

**BASTROP
INDEPENDENT SCHOOL DISTRICT**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2023

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Bastrop Independent School District
Annual Financial Report
For The Year Ended June 30, 2023

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Introductory Section

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CERTIFICATE OF BOARD

Bastrop Independent School District
Name of School District

Bastrop
County

011-901
Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and (check one) approved disapproved for the year ended June 30, 2022, at a meeting of the board of trustees of such school district on the 14th day of November, 2023.


Signature of Board Secretary


Signature of Board President

If the board of trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):
(attach list as necessary)

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Financial Section

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Bastrop Independent School District:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Bastrop Independent School District (the "District"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note I.F.17 to the financial statements, the District adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, in fiscal year 2023. Our opinion is not modified with respect to this matter.

Responsibility 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 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.

Auditors' Responsibility 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 auditors' 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison schedule, schedules of the District's proportionate share of the net pension and other postemployment benefits liability, and schedules of District contributions, identified as Required Supplementary Information on 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 District's basic financial statements. The accompanying combining statements and schedules, other supplementary information, 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 required parts 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 statements and schedules, other supplementary 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and the schedule of required responses to selected school first indicators, but does not include the basic financial statements and our auditors' 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 3, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 the District's internal control over financial reporting and compliance.

BELT HARRIS PECHACEK, LLLP

Belt Harris Pechacek, LLLP
Certified Public Accountants
Houston, Texas
November 3, 2023

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Management's Discussion and Analysis

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BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2023

In this section of the Annual Financial Report, we, the managers of Bastrop Independent School District (the "District"), discuss and analyze the District's financial performance for the twelve months ended June 30, 2023. Please read it in conjunction with the independent auditors' report on page 11 and the District's Basic Financial Statements, which begin on page 27.

FINANCIAL HIGHLIGHTS

- The District earned a rating of Superior Achievement by the Texas Education Agency (TEA) under its Financial Integrity Rating System of Texas (FIRST) for 2023 based on school year 2021-2022 data.
- The District's enrollment grew by 4.3% over the prior school year, with actual average daily attendance (ADA) experiencing a slight (post-COVID-19) recovery with an increase of 5.3%. However, as we continue to distance ourselves from the effects of the pandemic, the District's attendance is continuing to lag behind pre-COVID percentages, while enrollment continues to grow over 4% each year for the same time period. Property values, certified by the Bastrop Central Appraisal District, increased by approximately 9%. Commercial investors and businesses continue to find Bastrop a city of opportunity.
- The District was able to maintain the Debt Service tax rate of \$0.401 in 2022-2023 due to increased property values and retiring outstanding bonds to create capacity. The District produced almost \$5.5M in interest earnings over the course of the fiscal year from the August 2021 sale of Unlimited Tax School Building Bonds, Series 2021.
- The General Fund ended the year with a \$36,094,927 fund balance, \$2,371,416 more than the previous year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities on pages 27 and 28. These provide information about the activities of the District as a whole and present a longer-term view of the District's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements, starting on page 30, report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these statements tell how services were financed in the short term, as well as what resources remain for future spending. They reflect the flow of current financial resources and supply the basis for tax levies and the appropriations budget. For proprietary activities, fund financial statements tell how services of the District were sold within the District or to external customers and how the sales revenues covered the expenses of the services.

The notes to the financial statements, starting on page 43, provide narrative explanations or additional data needed for full disclosure in the government-wide statements or the fund financial statements.

The sections labeled Other Supplementary Information and Federal Awards and Other Compliance Section contain data used by monitoring or regulatory agencies for assurance that the District is using funds supplied in compliance with the terms of grants.

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the District's overall financial condition and operations begins on page 27. Its primary purpose is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the end of the year while the Statement of Activities includes all the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

All of the current year's revenues and expenses are considered regardless of when cash is received or paid. The District's revenues are divided into those provided by outside parties who share the costs of some programs, such as tuition received from students from outside the District and grants provided by the U.S. Department of Education to assist children with disabilities from disadvantaged backgrounds (program revenues), and revenues provided by the taxpayers or by TEA in equalization funding processes (general revenues). All the District's assets are reported whether they serve the current year or future years. Liabilities are considered regardless of whether they must be paid in the current or future years (such as workers' compensation claims).

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2023

These two statements report the District's net position and changes in it. The District's net position (the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources) provides one measure of the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider non-financial factors as well, such as changes in the District's ADA or its property tax base and the condition of the District's facilities.

In the Statement of Net Position and the Statement of Activities, we divide the District into two kinds of activities:

- Governmental activities – Most of the District's basic services are reported here including instruction, counseling, co-curricular activities, food services, transportation, maintenance, community services, and general administration. Property taxes, tuition, fees, and state and federal grants finance most of these activities.
- Business-type activities – The District charges a fee to "customers" to help it cover all or most of the cost of services it provides in the child care programs, the Performing Arts Center, and Community Education.

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements begin on page 30 and provide detailed information about the most significant funds – not the District as a whole. Laws and contracts require the District to establish some funds, such as grants received under the No Child Left Behind Act from the U.S. Department of Education. The District's administration establishes many other funds to help it control and manage money for particular purposes (like campus activities). The District's two kinds of funds – governmental and proprietary – use different accounting approaches.

- Governmental funds – Most of the District's basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.
- Proprietary funds – The District reports the activities for which it charges users (whether outside customers or other units of the District) in proprietary funds using the same accounting methods employed in the Statement of Net Position and the Statement of Activities. In fact, the District's enterprise funds (one category of proprietary funds) are the business-type activities reported in the government-wide statements but containing more detail and additional information, such as cash flows.

The District as Trustee

Reporting the District's Fiduciary Responsibilities

The District is the trustee, or fiduciary, for money raised by student activities. We exclude these resources from the District's other financial statements because the District cannot use these assets to finance its operations. The District is only responsible for ensuring that the assets reported in these funds are used for their intended purposes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 focuses on net position while Table 2 shows the revenues and expenses that changed the net position balance during the fiscal year ended June 30, 2023. Within Table 2, the prior year revenues and expenses have been updated to remove fund level on-behalf revenues and expenses (excluding Medicare Part D) for Teacher Retirement System of Texas (TRS) contributions for comparative purposes, as a result of current year recognition changes. This change has no impact on the change in net position. The District reported an increase in net position from the prior year. Assets increased by \$22.6 million mainly due to construction in progress from the 2021 bond program. Long-term liabilities remained fairly stable year over year. State foundation revenue decreased due to receiving less State funding as enrollment continues to grow. Property tax revenues increased due to increased property values in 2022-2023.

In 2023, the net position of our business-type activities increased by \$1.75 million. This increase was due to receiving Texas Workforce Commission grants for the after-school (STARS) program and daycare program.

BASTROP INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

Table 1
Bastrop Independent School District
NET POSITION
(in thousands)

Description	Governmental		Business-Type		Total	
	Activities		Activities		2023	2022
	2023	2022	2023	2022		
Current assets	\$ 202,619	\$ 252,167	\$ 3,075	\$ 2,399	\$ 205,694	\$ 254,566
Capital assets	233,239	162,840	1,041	-	234,280	162,840
Total Assets	435,858	415,007	4,116	2,399	439,974	417,406
Total Deferred Outflows of Resources	37,476	33,365	-	-	37,476	33,365
Current liabilities	31,378	18,602	141	178	31,519	18,780
Long-term liabilities	372,783	383,901	-	-	372,783	383,901
Total Liabilities	404,161	402,503	141	178	404,302	402,681
Total Deferred Inflows of Resources	32,248	37,006	-	-	32,248	37,006
Net Position:						
Net invested in capital assets	30,855	10,967	1,041	-	31,896	10,967
Restricted	24,546	22,842	2,934	2,221	27,480	25,063
Unrestricted	(18,476)	(24,946)	-	-	(18,476)	(24,946)
Total Net Position	\$ 36,925	\$ 8,863	\$ 3,975	\$ 2,221	\$ 40,900	\$ 11,084

BASTROP INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

The total expenses of both governmental and business-type activities this year were \$165.4 million. The Statement of Activities on pages 28 and 29 shows that the amount that our taxpayers ultimately financed for these activities through District taxes was only \$95.2 million.

Table 2
Bastrop Independent School District
CHANGES IN NET POSITION
(in thousands)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues:						
Charges for services	\$ 2,643	\$ 1,545	\$ 1,198	\$ 1,303	\$ 3,841	\$ 2,848
Operating grants and contributions	38,429	28,942	2,428	1,600	40,857	30,542
General revenues:						
Maintenance and operations taxes	64,902	48,751	-	-	64,902	48,751
Debt service taxes	30,340	22,284	-	-	30,340	22,284
Grants and contributions not restricted to specific functions	46,075	57,585	-	-	46,075	57,585
Investment earnings	8,321	446	-	-	8,321	446
Miscellaneous	685	614	234	188	919	802
Total Revenue	191,395	160,167	3,860	3,091	195,255	163,258
Expenses						
Instruction, curriculum, and media services	88,392	74,317	-	-	88,392	74,317
Instructional and school leadership	8,986	7,504	-	-	8,986	7,504
Student support services	16,672	13,557	-	-	16,672	13,557
Child nutrition	6,650	6,631	-	-	6,650	6,631
Co-curricular activities	6,980	4,840	-	-	6,980	4,840
General administration	3,723	3,201	-	-	3,723	3,201
Plant maintenance, security, and data processing	17,860	14,409	-	-	17,860	14,409
Community services	1,690	1,200	-	-	1,690	1,200
Debt services	9,436	10,116	-	-	9,436	10,116
Bond issuance costs	768	1,496	-	-	768	1,496
Payments related to SSA	846	476	-	-	846	476
Other intergovernmental charges	1,330	1,259	-	-	1,330	1,259
Other business-type activities	-	-	2,106	1,937	2,106	1,937
Total Expenses	163,333	139,006	2,106	1,937	165,439	140,943
Change in Net Position	28,062	21,161	1,754	1,154	29,816	22,315
Net Position - Beginning	8,863	(12,298)	2,221	1,067	11,084	(11,231)
Ending Net Position	\$ 36,925	\$ 8,863	\$ 3,975	\$ 2,221	\$ 40,900	\$ 11,084

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirement, bond covenants, and segregation for particular purposes.

Government funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved, 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.

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2023

The Board of Trustees (the "Board") has a fund balance policy as follows:

A financial goal of the District is to have a sufficient balance in the operating fund to be able to maintain fiscal independence in case of a financial need or crisis. The District shall strive to maintain a yearly unassigned fund balance in the general operating fund that is approximately 45 to 90 days of the current operating budget.

As of June 30, 2023, the District's governmental funds (shown on Exhibit C-1) reported a combined ending fund balance of \$165.4 million, a decrease of \$64.9 million from the prior year. The decrease is solely due to the decrease of the Capital Projects Fund of \$69 million, which is offset by an increase of \$2.4 million in the General Fund, an increase of \$760K in the Debt Service Fund, and an increase of \$926K in Non-Major Governmental Funds at fiscal year-end.

A recap of total fund balance for all governmental funds is as follows:

Nonspendable:	
Inventories	\$65,626
Restricted:	
Grant funds	\$4,934,301
Capital acquisitions and contractual obligations	\$104,773,151
Debt service	\$18,217,647
Other restrictions	\$1,394,576
Committed:	
Construction	\$1,810,919
Claims and judgments	\$100,000
Capital expenditures for equipment	\$750,000
Assigned:	
Other purposes	\$5,102,000
Unassigned:	
Unassigned	\$28,266,382

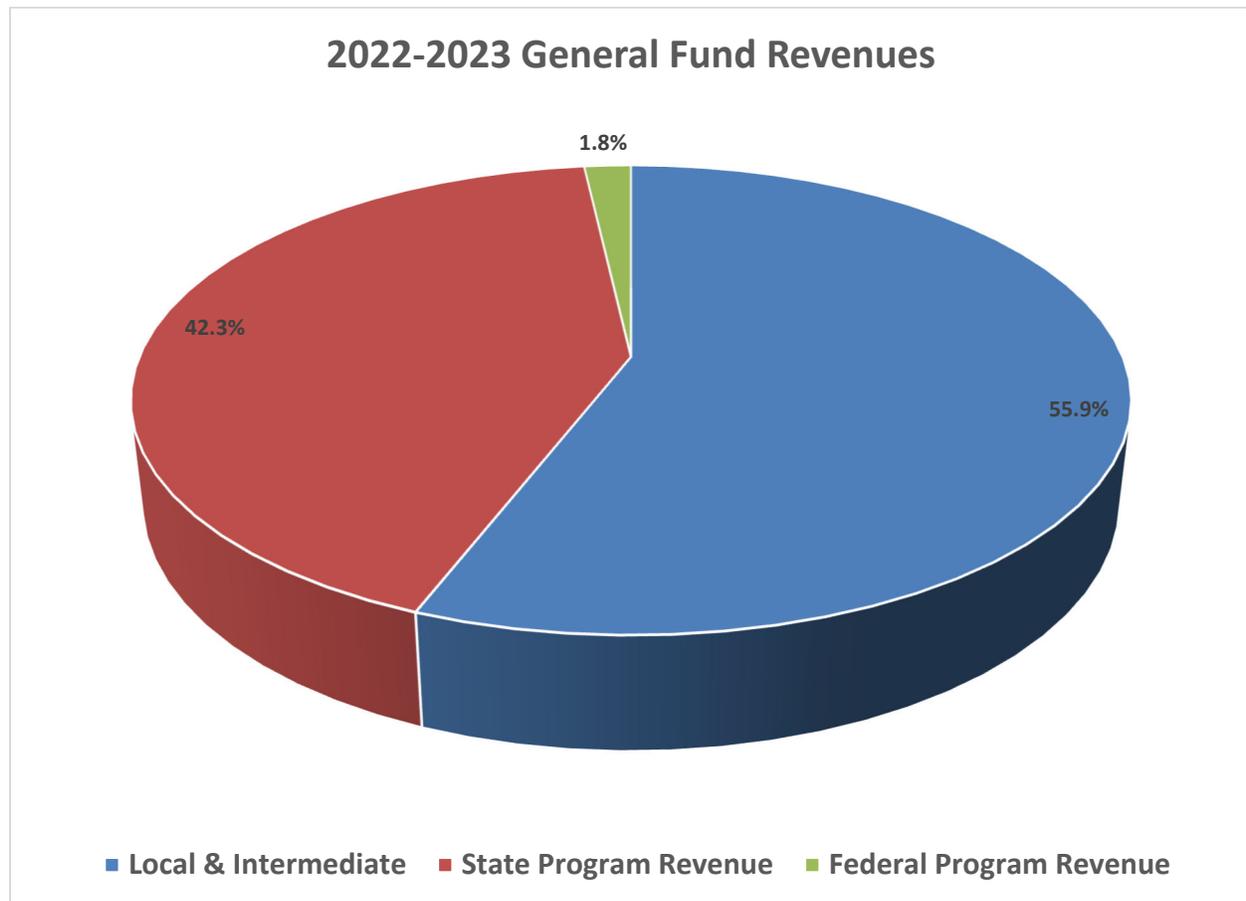
General fund. The general fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$28,266,382 while the total fund balance was \$36,094,927. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance and total fund balance to the total fund expenditures. Unassigned fund balance represents 24% of the total general fund actual expenditures for fiscal year 2023, while total fund balance represents 30% of that same amount.

The total fund balance of the District's general fund budget increased by \$2,371,416. Key factors to this change are as follows:

- Increase in State aid due to enrollment growth
- Increase in property taxes due to an increase in property values
- Increase in interest earnings due to a rise in interest rates
- Offsets in general fund expenditures to other sources

The District's total general fund revenues were \$119.2 million. A portion, \$66.6 million or 55.9%, of the District's revenues come from taxes and other local revenue. The majority of the other 42.3% of revenues is from State program revenues and \$2.2 million or 1.8% was from Federal program revenue.

BASTROP INDEPENDENT SCHOOL DISTRICT
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED JUNE 30, 2023



The debt service fund has a total fund balance of \$18,217,647, all of which is restricted for the payment of debt service. The net increase in fund balance during the period in the debt service fund was \$759,816.

The capital projects fund has a total fund balance of \$104,512,255, all of which is restricted for capital acquisitions and contractual obligations. The net increase in fund balance during the period in the capital projects funds was a decrease of \$68,960,174.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District revised the general fund budget several times during the year ended June 30, 2023. Budget revenue amendments totaling \$4.8M (net) were approved by the Board resulting in an increase in revenues. The amendment constituted an increase to tax revenue and local revenue, and a decrease in state and federal revenue.

Budgeted appropriations for expenditures in the general fund also increased as budget revisions were submitted and approved by the Board at various times during the 2022-2023 fiscal year. The main expenditure areas that were impacted involved safety and security, which included increases for vehicles and equipment and general maintenance due to unexpected building repairs.

CAPITAL ASSETS

At the year end of the 2022-2023 fiscal year, the District had \$233.2 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. More detailed information about the District's capital assets is presented in Note III B. to the financial statements.

LONG-TERM DEBT

At year end, the District had \$278.2 million in bonds and leases outstanding versus \$295.6 million last year. The District's credit ratings are as follows: Moody's Investors Service underlying credit rating for the District is "Aa3," while Standard and Poor's confirmed its underlying rating for the District at "AA-".

BASTROP INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2023

More detailed information about the District's long-term liabilities is presented in Note III C. to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's elected officials considered many factors when setting the fiscal year 2023-2024 budget and tax rates. Some of the largest factors in planning for 2023-24 was the opening of two new elementary school campuses and providing competitive compensation packages compared with peer districts in order to attract and retain employees across the District. We have also continued to plan for slow recovery in average daily attendance (ADA) and our highest priority is focused on safety and security. Another factor is managing a large influx of one-time federal funds and its impact on future financial decisions. The District continues to see growth in residential and commercial property values. Bastrop County continues to be a high-growth area. The District had a 9% property value growth from the 2022-2023 fiscal year to the 2023-2024 fiscal year. Commercial businesses continue to open enhancing the economy and property values.

Significant developments in the greater Austin area include the Tesla Electric Vehicle "GigaFactory" now fully operational, increasing workforce from 3,523 in 2021 to 12,277 at the end of 2022; Samsung's semiconductor facility is under construction with operations beginning in 2024, bringing 2,000 jobs, and will be among the largest single economic investment in Texas history; Oracle moved headquarters from the Silicon Valley to Austin with the location holding up to 10,000 employees (currently houses about 5,000); Elon Musk's tunneling startup, The Boring Co., built an 80,000 square feet manufacturing and warehouse facility in Bastrop used for research and development, bringing 70-100 employees. There are plans of an incorporated town in Bastrop County, called Snailbrook, where employees from Boring Co., Tesla, and SpaceX could live; Line 204 Studios has been acquiring permitting in Bastrop to build 486,000 square feet of studio space, 300,000 square feet of warehouse/mill space and 200,000 square feet of office space, expected to break ground Q4 2023. Other developments include Moca Financial moving headquarters to Bastrop bringing up to 300 new jobs. Bastrop is easily commutable to Austin and is committed to proactively managing growth while still maintaining the integrity and spirit of its rich history. Unemployment is down year over year from 3.9% to 3.5%, compared to 4.2% in the State of Texas. In addition to the above, the District has 30 actively building subdivisions with almost 7,600 future lots, and 16 future subdivisions.

The District estimated an enrollment of 13,047 and took a very conservative approach to ADA at 11,448. As of October 2023, there are 13,010 students enrolled, which is 504 students higher than the prior year. A recent demographic study predicts the District to have an enrollment of over 13,497 by October 2024. A 9% growth in property value was used for budget planning purposes, but any increase in value is offset by a corresponding decrease in state aid, effectually keeping revenues flat.

The 2023-2024 tax rate approved at the September 2023 public hearing is \$1.0702 with \$0.6692 for maintenance and operations and \$0.401 for debt service.

These indicators were taken into consideration when adopting the general fund budget for 2023-24. Amounts available for appropriation in the general fund budget are \$122.4 million. Budgeted expenditures at this time are expected to be \$122.42 million. Teachers, librarians, and nurses received a 5% pay increase for the 2023-24 budget year. Paraprofessional staff received 5% raise (of the mid-point), and administration and other professional staff received a 3% raise (of the mid-point). The District budgeted for \$4.4 million in additional teaching staff due to enrollment growth, as well as new school startup positions for our two new elementary schools that opened in August 2023. The District continues to place high priority in safety and security in year nine of the District Police Department. The District added three positions for the 2023-24 school year. Consumer Price Index (CPI) increases for the District maintenance and transportation contracts were also included. The District also has a financial goal to continue to maintain a fund balance of at least 90 days of operating expenses.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Financial Officer at the District's service center at Bastrop Independent School District, 906 Farm Street, Bastrop, Texas 78602. Financial information is available on the District website (www.bisdtx.org).

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Basic Financial Statements

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BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF NET POSITION

JUNE 30, 2023

Data Control Codes	1	2	3
	Governmental Activities	Business-type Activities	Total
ASSETS:			
1110	\$ 5,685,253	\$ 2,241,336	\$ 7,926,589
1120	171,457,948	834,121	172,292,068
1220	7,150,512	--	7,150,512
1230	(1,285,045)	--	(1,285,045)
1240	19,521,284	--	19,521,284
1290	18,312	--	18,312
1300	65,626	--	65,626
1490	5,754	--	5,754
Capital Assets:			
1510	10,036,708	--	10,036,708
1520	143,425,391	1,040,664	144,466,055
1530	4,252,072	--	4,252,072
1550	157,195	--	157,195
1580	75,367,794	--	75,367,794
1000	<u>435,858,804</u>	<u>4,116,121</u>	<u>439,974,924</u>
DEFERRED OUTFLOWS OF RESOURCES:			
1701	12,900,046	--	12,900,046
1705	15,883,753	--	15,883,753
1706	8,692,160	--	8,692,160
1700	<u>37,475,959</u>	<u>--</u>	<u>37,475,959</u>
LIABILITIES:			
2110	15,626,363	--	15,626,363
2140	3,701,477	--	3,701,477
2165	11,205,281	141,102	11,346,383
2177	1,463	--	1,463
2300	843,697	--	843,697
Noncurrent Liabilities:			
2501	11,321,490	--	11,321,490
2502	308,474,874	--	308,474,874
2540	34,063,855	--	34,063,855
2545	18,922,608	--	18,922,608
2000	<u>404,161,108</u>	<u>141,102</u>	<u>404,302,210</u>
DEFERRED INFLOWS OF RESOURCES:			
2601	4,362	--	4,362
2605	3,322,367	--	3,322,367
2606	28,921,633	--	28,921,633
2600	<u>32,248,362</u>	<u>--</u>	<u>32,248,362</u>
NET POSITION:			
3200	30,855,097	1,040,664	31,895,761
Restricted For:			
3820	4,934,301	--	4,934,301
3850	18,217,647	--	18,217,647
3890	1,394,576	2,934,355	4,328,931
3900	(18,476,328)	--	(18,476,328)
3000	<u>\$ 36,925,293</u>	<u>\$ 3,975,019</u>	<u>\$ 40,900,312</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	Functions/Programs	1	3	4
		Expenses	Charges for Services	Program Revenues Operating Grants and Contributions
	Governmental Activities:			
11	Instruction	\$ 84,043,253	\$ 532,590	\$ 14,215,018
12	Instructional Resources and Media Services	1,244,399	--	39,443
13	Curriculum and Staff Development	3,104,235	--	1,208,587
21	Instructional Leadership	1,395,949	--	155,476
23	School Leadership	7,590,011	--	508,572
31	Guidance, Counseling, and Evaluation Services	6,362,969	--	2,008,791
32	Social Work Services	1,001,499	--	779,363
33	Health Services	1,115,523	--	32,849
34	Student Transportation	8,192,011	--	1,102,250
35	Food Service	6,650,975	625,132	6,708,041
36	Cocurricular/Extracurricular Activities	6,980,229	1,484,924	413,137
41	General Administration	3,722,548	--	115,733
51	Facilities Maintenance and Operations	12,863,855	--	2,457,491
52	Security and Monitoring Services	2,830,763	--	265,331
53	Data Processing Services	2,165,428	--	178,150
61	Community Services	1,689,635	--	7,046,502
72	Interest on Long-term Debt	9,436,265	--	718,870
73	Bond Issuance Costs and Fees	767,552	--	--
93	Payments Related to Shared Services Arrangements	845,618	--	476,227
99	Other Intergovernmental Charges	1,331,660	--	--
TG	Total Governmental Activities	<u>163,334,377</u>	<u>2,642,646</u>	<u>38,429,831</u>
	Business-type Activities:			
01	Performing Arts Center	137,304	--	4,748
03	Community Education	22,729	--	712
04	STARS After School Program	1,022,316	622,544	1,833,713
06	Employee Child Care	923,449	575,140	588,510
TB	Total Business-type Activities	<u>2,105,798</u>	<u>1,197,684</u>	<u>2,427,683</u>
TP	Total Primary Government	<u>\$ 165,440,175</u>	<u>\$ 3,840,330</u>	<u>\$ 40,857,514</u>
	General Revenues:			
MT	Property Taxes, Levied for General Purposes			
DT	Property Taxes, Levied for Debt Service			
IE	Investment Earnings			
GC	Grants and Contributions Not Restricted to Specific Programs			
MI	Miscellaneous			
TR	Total General Revenues			
CN	Change in Net Position			
NB	Net Position - Beginning			
NE	Net Position - Ending			

The accompanying notes are an integral part of this statement.

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Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ (69,295,645)	--	\$ (69,295,645)
(1,204,956)	--	(1,204,956)
(1,895,648)	--	(1,895,648)
(1,240,473)	--	(1,240,473)
(7,081,439)	--	(7,081,439)
(4,354,178)	--	(4,354,178)
(222,136)	--	(222,136)
(1,082,674)	--	(1,082,674)
(7,089,761)	--	(7,089,761)
682,198	--	682,198
(5,082,168)	--	(5,082,168)
(3,606,815)	--	(3,606,815)
(10,406,364)	--	(10,406,364)
(2,565,432)	--	(2,565,432)
(1,987,278)	--	(1,987,278)
5,356,867	--	5,356,867
(8,717,395)	--	(8,717,395)
(767,552)	--	(767,552)
(369,391)	--	(369,391)
(1,331,660)	--	(1,331,660)
<u>(122,261,900)</u>	<u>--</u>	<u>(122,261,900)</u>
--	\$ (132,556)	(132,556)
--	(22,017)	(22,017)
--	1,433,941	1,433,941
--	240,201	240,201
<u>--</u>	<u>1,519,569</u>	<u>1,519,569</u>
<u>(122,261,900)</u>	<u>1,519,569</u>	<u>(120,742,331)</u>
64,902,078	--	64,902,078
30,340,164	--	30,340,164
8,321,235	--	8,321,235
46,075,251	--	46,075,251
685,508	234,775	920,284
<u>150,324,236</u>	<u>234,775</u>	<u>150,559,012</u>
28,062,336	1,754,344	29,816,680
8,862,957	2,220,675	11,083,632
<u>\$ 36,925,293</u>	<u>\$ 3,975,019</u>	<u>\$ 40,900,312</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2023

Data Control Codes	10 General Fund	50 Debt Service Fund
ASSETS:		
1110 Cash and Cash Equivalents	\$ 2,794,071	\$ 7,726
1120 Current Investments	28,847,115	18,157,324
1220 Property Taxes Receivable	4,925,015	2,225,497
1230 Allowance for Uncollectible Taxes	(905,063)	(379,982)
1240 Due from Other Governments	11,819,558	52,597
1260 Due from Other Funds	5,188,866	--
1290 Other Receivables	18,312	--
1300 Inventories	65,626	--
1490 Other Current Assets	5,754	--
1000 Total Assets	<u>\$ 52,759,254</u>	<u>\$ 20,063,162</u>
LIABILITIES:		
Current Liabilities:		
2110 Accounts Payable	\$ 3,312,646	\$ --
2120 Short-Term Debt Payable	10,198	--
2150 Payroll Deductions and Withholdings	790,299	--
2160 Accrued Wages Payable	8,528,201	--
2170 Due to Other Funds	3,031	--
2300 Unearned Revenue	--	--
2000 Total Liabilities	<u>12,644,375</u>	<u>--</u>
DEFERRED INFLOWS OF RESOURCES:		
2600 Unavailable Revenue for Property Taxes	<u>4,019,952</u>	<u>1,845,515</u>
2600 Total Deferred Inflows of Resources	<u>4,019,952</u>	<u>1,845,515</u>
FUND BALANCES:		
Nonspendable Fund Balances:		
3410 Inventories	65,626	--
Restricted Fund Balances:		
3450 Federal/State Funds Grant Restrictions	--	--
3470 Capital Acquisitions and Contractual Obligations	--	--
3480 Retirement of Long-Term Debt	--	18,217,647
3490 Other Restrictions of Fund Balance	--	--
Committed Fund Balances:		
3510 Construction	1,810,919	--
3520 Claims and Judgments	100,000	--
3530 Capital Expenditures for Equipment	750,000	--
Assigned Fund Balances:		
3590 Other Assigned Fund Balance	5,102,000	--
3600 Unassigned	28,266,382	--
3000 Total Fund Balances	<u>36,094,927</u>	<u>18,217,647</u>
4000 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 52,759,254</u>	<u>\$ 20,063,162</u>

60 Capital Projects Fund - Bond Series 2021	ONMF Other Nonmajor Funds	98 Total Governmental Funds
\$ --	\$ 2,101,449	\$ 4,903,246
116,263,427	4,881,990	168,149,856
--	--	7,150,512
--	--	(1,285,045)
--	7,649,129	19,521,284
--	--	5,188,866
--	--	18,312
--	--	65,626
--	--	5,754
<u>\$ 116,263,427</u>	<u>\$ 14,632,568</u>	<u>\$ 203,718,411</u>
\$ 11,673,701	\$ 640,016	\$ 15,626,363
--	--	10,198
--	135,412	925,711
--	1,312,275	9,840,476
77,471	5,111,395	5,191,897
--	843,697	843,697
<u>11,751,172</u>	<u>8,042,795</u>	<u>32,438,342</u>
<u>--</u>	<u>--</u>	<u>5,865,467</u>
<u>--</u>	<u>--</u>	<u>5,865,467</u>
--	--	65,626
--	4,934,301	4,934,301
104,512,255	260,896	104,773,151
--	--	18,217,647
--	1,394,576	1,394,576
--	--	1,810,919
--	--	100,000
--	--	750,000
--	--	5,102,000
--	--	28,266,382
<u>104,512,255</u>	<u>6,589,773</u>	<u>165,414,602</u>
<u>\$ 116,263,427</u>	<u>\$ 14,632,568</u>	<u>\$ 203,718,411</u>

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BASTROP INDEPENDENT SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2023

Total fund balances - governmental funds balance sheet	\$ 165,414,602
Amounts reported for governmental activities in the Statement of Net Position (SNP) are different because:	
Capital assets used in governmental activities are not reported in the funds.	233,239,160
Property taxes receivable unavailable to pay for current period expenditures are deferred in the funds.	5,865,466
The assets and liabilities of internal service funds are included in governmental activities in the SNP.	3,662,773
Payables for bond principal which are not due in the current period are not reported in the funds.	(304,780,232)
Payables for notes payable which are not due in the current period are not reported in the funds.	(1,962,286)
Payables for subscription arrangements which are not due in the current period are not reported in the funds.	(153,803)
Payables for debt interest which are not due in the current period are not reported in the funds.	(3,701,477)
Net of deferred loss/(gain) is not reported in the funds.	(4,362)
Recognition of the District's proportionate share of the net pension liability is not reported in the funds.	(34,063,855)
Deferred inflows of resources related to the pension plan are not reported in the funds.	(3,322,367)
Deferred outflows of resources related to the pension plan are not reported in the funds.	15,883,753
Recognition of the District's proportionate share of the net OPEB liability is not reported in the funds.	(18,922,608)
Deferred inflows of resources related to the OPEB plan are not reported in the funds.	(28,921,633)
Deferred outflows of resources related to the OPEB plan are not reported in the funds.	8,692,160
Rounding difference	<u>2</u>
Net position of governmental activities - Statement of Net Position	<u>\$ 36,925,293</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	10 General Fund	50 Debt Service Fund
REVENUES:		
5700 Local and Intermediate Sources	\$ 66,585,076	\$ 30,423,085
5800 State Program Revenues	50,396,912	718,870
5900 Federal Program Revenues	2,179,650	--
5020 Total Revenues	<u>119,161,638</u>	<u>31,141,955</u>
EXPENDITURES:		
Current:		
0011 Instruction	68,454,521	--
0012 Instructional Resources and Media Services	1,142,576	--
0013 Curriculum and Staff Development	1,913,466	--
0021 Instructional Leadership	1,284,831	--
0023 School Leadership	6,933,413	--
0031 Guidance, Counseling, and Evaluation Services	4,336,289	--
0032 Social Work Services	339,329	--
0033 Health Services	1,072,414	--
0034 Student Transportation	7,460,664	--
0035 Food Service	--	--
0036 Cocurricular/Extracurricular Activities	4,229,092	--
0041 General Administration	3,699,818	--
0051 Facilities Maintenance and Operations	10,602,683	--
0052 Security and Monitoring Services	2,699,542	--
0053 Data Processing Services	1,963,186	--
0061 Community Services	1,587	--
0071 Principal on Long-term Debt	931,268	10,049,072
0072 Interest on Long-term Debt	60,906	11,819,791
0073 Bond Issuance Costs and Fees	--	8,513,276
0081 Capital Outlay	--	--
0093 Payments to Shared Service Arrangements	376,207	--
0099 Other Intergovernmental Charges	1,331,660	--
6030 Total Expenditures	<u>118,833,452</u>	<u>30,382,139</u>
1100 Excess (Deficiency) of Revenues Over (Under)		
1100 Expenditures	<u>328,186</u>	<u>759,816</u>
Other Financing Sources and (Uses):		
7913 Issuance of Right to Use Leased Assets	1,807,437	--
7949 Other Resources	235,793	--
7080 Total Other Financing Sources	<u>2,043,230</u>	<u>--</u>
1200 Net Change in Fund Balances	2,371,416	759,816
0100 Fund Balances - Beginning	33,723,511	17,457,831
3000 Fund Balances - Ending	<u>\$ 36,094,927</u>	<u>\$ 18,217,647</u>

The accompanying notes are an integral part of this statement.

60 Capital Projects Fund - Bond Series 2021	ONMF Other Nonmajor Funds	98 Total Governmental Funds
\$ 5,488,599	\$ 2,824,205	\$ 105,320,965
5,917	2,810,154	53,931,853
--	25,241,609	27,421,259
<u>5,494,516</u>	<u>30,875,968</u>	<u>186,674,077</u>
--	11,812,792	80,267,313
--	1,241	1,143,817
--	1,098,689	3,012,155
--	127,745	1,412,576
--	209,316	7,142,729
--	1,632,987	5,969,276
--	707,080	1,046,409
--	3,360	1,075,774
--	707,047	8,167,711
--	7,003,473	7,003,473
--	1,443,712	5,672,804
--	4,554	3,704,372
--	1,800,462	12,403,145
--	232,348	2,931,890
--	109,574	2,072,760
--	1,498,659	1,500,246
--	81,990	11,062,330
--	--	11,880,697
--	--	8,513,276
74,454,690	1,005,511	75,460,201
--	469,411	845,618
--	--	1,331,660
<u>74,454,690</u>	<u>29,949,951</u>	<u>253,620,232</u>
<u>(68,960,174)</u>	<u>926,017</u>	<u>(66,946,155)</u>
--	--	1,807,437
--	--	235,793
--	--	2,043,230
<u>(68,960,174)</u>	<u>926,017</u>	<u>(64,902,925)</u>
173,472,429	5,663,756	230,317,527
<u>\$ 104,512,255</u>	<u>\$ 6,589,773</u>	<u>\$ 165,414,602</u>

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BASTROP INDEPENDENT SCHOOL DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

Net change in fund balances - total governmental funds	\$ (64,902,925)
Amounts reported for governmental activities in the Statement of Activities (SOA) are different because:	
Capital outlays are not reported as expenses in the SOA.	76,332,721
The depreciation and amortization of capital assets used in governmental activities is not reported in the funds.	(5,933,367)
Certain property tax revenues are deferred in the funds. This is the change in these amounts this year.	1,849,653
Reversal of fiscal year on-behalf revenues are reported in the funds but not in the SOA.	(5,227,094)
Reversal of fiscal year on-behalf expenditures are reported in the funds but not in the SOA.	5,227,094
Repayment of bond principal is an expenditure in the funds but is not an expense in the SOA.	10,049,071
Repayment of right-to-use lease principal is an expenditure in the funds but is not an expense in the SOA.	1,013,258
Deferred charges and similar items are amortized in the SOA but not in the funds.	(1,979,606)
The accretion of interest on capital appreciation bonds is not reported in the funds.	258,310
(Increase) decrease in accrued interest from beginning of period to end of period.	485,601
The net revenue (expense) of internal service funds is reported with governmental activities.	244,449
Partial cash defeasance is an expenditure in the funds but is not an expense in the SOA.	8,494,526
Proceeds of leases do not provide revenue in the SOA, but are report as current resources in the funds.	(1,807,436)
Bond premiums are reported in the funds but not in the SOA.	2,931,325
Issuance of note payables do not provide revenue in the SOA, but are reported as current resources in the funds.	(235,793)
GASB 68 on-behalf revenues are reported with governmental activities.	4,824,472
The District's share of the unrecognized deferred inflows and outflows for the pension plan was amortized.	(6,163,851)
GASB 75 on-behalf revenues are reported with governmental activities.	3,275,608
The District's share of the unrecognized deferred inflows and outflows for the OPEB plan was amortized.	(673,676)
Rounding difference	(4)
Change in net position of governmental activities - Statement of Activities	<u>\$ 28,062,336</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2023

Data Control Codes		Other Enterprise Funds	Internal Service Funds
ASSETS:			
Current Assets:			
1110	Cash and Cash Equivalents	\$ 2,241,336	\$ 782,009
1120	Investments	834,121	3,308,092
Receivables:			
1260	Due from Other Funds	--	1,568
	Total Current Assets	<u>3,075,457</u>	<u>4,091,669</u>
Noncurrent Assets:			
Capital Assets:			
1520	Buildings and Improvements	1,084,025	--
1570	Accumulated Depreciation	(43,361)	--
	Total Noncurrent Assets	<u>1,040,664</u>	<u>--</u>
1000	Total Assets	<u>4,116,121</u>	<u>4,091,669</u>
LIABILITIES:			
Current Liabilities:			
2150	Payroll Deduction and Withholdings	16,292	45
2160	Accrued Wages Payable	124,810	--
2200	Accrued Expenses	--	428,851
	Total Current Liabilities	<u>141,102</u>	<u>428,896</u>
2000	Total Liabilities	<u>141,102</u>	<u>428,896</u>
NET POSITION:			
3200	Net Investment In Capital Assets	1,040,664	3,662,773
3800	Restricted	2,934,355	3,662,773
3000	Total Net Position	<u>\$ 3,975,019</u>	<u>\$ 3,662,773</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES
 IN FUND NET POSITION - PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		Other Enterprise Funds	Internal Service Funds
	OPERATING REVENUES:		
5700	Local and Intermediate Sources	\$ 1,432,459	\$ 524,327
5020	Total Revenues	<u>1,432,459</u>	<u>524,327</u>
	OPERATING EXPENSES:		
6100	Payroll Costs	1,754,865	47,483
6200	Professional and Contracted Services	148,429	50,507
6300	Supplies and Materials	99,440	66,646
6400	Other Operating Costs	103,064	171,122
6030	Total Expenses	<u>2,105,798</u>	<u>335,758</u>
1200	Operating Income (Loss)	(673,340)	188,569
	NONOPERATING REVENUES:		
7020	Interest and Investment Earnings	--	52,399
7989	State Matching Revenues	2,427,683	3,481
7020	Total Revenues	<u>2,427,683</u>	<u>55,880</u>
1300	Change in Net Position	1,754,344	244,449
0100	Total Net Position - Beginning	2,220,675	3,418,324
3300	Total Net Position - Ending	<u>\$ 3,975,019</u>	<u>\$ 3,662,773</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	Nonmajor Enterprise Funds	Internal Service Funds
	<u> </u>	<u> </u>
Cash Flows from Operating Activities:		
Cash Received from Customers	\$ 2,186,520	\$ 522,759
Cash Payments to Employees and Suppliers	(1,797,244)	(404,182)
Net Cash Provided by Operating Activities	<u>389,276</u>	<u>118,577</u>
Cash Flows from Investment Activities:		
Interest and Investment Earnings	--	52,399
Proceeds from Sale (Purchase) of Investments	--	(52,399)
Net Cash Provided (Used) by Investment Activities	<u>--</u>	<u>--</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and Construction of Capital Assets	(1,084,025)	--
Net Cash (Used) by Capital and Related Financing Activities	<u>(1,084,025)</u>	<u>--</u>
Cash Flows from Noncapital Financing Activities:		
Intergovernmental	2,427,683	3,481
Net Cash Provided by Noncapital Financing Activities	<u>2,427,683</u>	<u>3,481</u>
Net Increase in Cash and Cash Equivalents	1,732,934	122,058
Cash and Cash Equivalents at Beginning of Year	508,402	659,951
Cash and Cash Equivalents at End of Year	<u>\$ 2,241,336</u>	<u>\$ 782,009</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ (673,340)	\$ 188,569
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Depreciation	43,361	--
Change in Assets and Liabilities:		
Increase (Decrease) in Payroll Deduction and Withholdings	(3,360)	--
Increase (Decrease) in Accounts Payable	(16,428)	--
Increase (Decrease) in Accrued Wages Payable	3,819	--
(Increase) Decrease in Prepaid Items	(21,712)	--
Increase (Decrease) in Interfund Payables	302,875	(2,009)
(Increase) Decrease in Due From Other Governments	754,061	--
Increase (Decrease) in Accrued Expenses	--	(67,983)
Total Adjustments	<u>1,062,616</u>	<u>(69,992)</u>
Net Cash Provided by Operating Activities	<u>\$ 389,276</u>	<u>\$ 118,577</u>

The accompanying notes are an integral part of this statement.

BASTROP INDEPENDENT SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	Private- Purpose Trust Fund	Custodial Fund
	Private Scholarship Trust	Student Activity
ADDITIONS:		
Investment Income	\$ 9,408	\$ --
Student Club Fees and Dues	--	8,501
Student Group Fundraising Activities	--	60,250
Total Additions	<u>9,408</u>	<u>68,751</u>
DEDUCTIONS:		
Scholarship Awards	10,600	--
Administrative Expenses	--	361
Student Activities	--	68,930
Total Deductions	<u>10,600</u>	<u>69,291</u>
Change in Fiduciary Net Position	(1,192)	(540)
Net Position-Beginning of the Year	253,969	59,492
Net Position-End of the Year	<u>\$ 252,777</u>	<u>\$ 58,952</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

The District is an independent political subdivision of the State governed by a board elected by the public, and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations, and is considered a primary government. As required by generally accepted accounting principles, these 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. No other entities have been included in the District's reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

B. Government-Wide 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 nonfiduciary activities of the primary government. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporates data from the District's enterprise 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. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the District's business-type activities and other functions of the District. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The District reports the following governmental funds:

General Fund

The general fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The general fund is always considered a major fund for reporting purposes.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued
FOR THE YEAR ENDED JUNE 30, 2023

Debt Service Fund

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

Capital Projects Funds

The capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets. Bond Series 2021 fund is considered a major fund for reporting purposes.

Special Revenue Funds

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

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to the District's business-type activities are accounted for through proprietary funds. The measurement focus is on determination of net income, financial position, and cash flows. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues include charges for services. Operating expenses includes costs of material, contracts, personnel, and depreciation. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The proprietary fund types used by the District include the following:

Enterprise Funds

These funds are used to account for and report operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District is that the cost (expenses including depreciation) of providing goods or services on a continuing basis will be financed or recovered primarily through user charges. These funds are reported as business-type activities in the government-wide financial statements.

Internal Service Funds

These funds are used to account for and report revenue and expenses related to services provided to parties inside the District on a cost-reimbursement basis. These funds account for the District's group health insurance benefits and workers' compensation risk management and print shop activity. Because the principal users of the internal service funds are the District's governmental activities, this fund type is included in the "Governmental Activities" column of the governmental-wide financial statements.

Fiduciary Funds

The fiduciary funds account for assets held by the District in a trustee capacity or as a custodian on behalf of others. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs.

The District has the following type of fiduciary funds:

Custodial Funds

The custodial funds report resources, not in a trust, that are held by the District for other parties outside of the District. Custodial funds are accounted for using the accrual basis of accounting. This fund is used to account for the District's student activity funds.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

Private-Purpose Trust Funds

The private-purpose trust fund is used to report resources held in trust. The trust fund is accounted for using the accrual basis of accounting. This fund is used to account for the District's scholarship trust funds.

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 (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

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

E. Measurement Focus and Basis of Accounting

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt services 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 leases are reported as other financing sources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for the revenue source (within 60 days of year end). All other revenue items are considered measurable and available only when cash is received by the District.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

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

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

2. Investments

Investments, except for certain investment pools, commercial paper, money market funds, and investment contracts, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. Money market funds, which are short-term highly liquid debt instruments that may include U.S. Treasury and agency obligations and commercial paper that have a remaining maturity of one year or less upon acquisition, are reported at amortized cost. Investments in nonparticipating interest earning contracts, such as certificates of deposit, are reported at cost.

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

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

3. Inventories and Prepaid Items

The costs of governmental fund type inventories are recorded as expenditures when the related liability is incurred (i.e., the purchase method). Certain payments to vendors reflect costs applicable to the future accounting period (prepaid expenditures) are recognized as expenditures when utilized.

4. Restricted Assets

Certain proceeds of bonds, as well as other resources set aside for specific purposes, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants or contractual agreements.

5. Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Asset Description	Estimated Useful Life
Buildings	50 years
Buildings Improvements	20 years
Vehicles	2 to 15 years
Office Equipment	3 to 15 years
Computer Equipment	3 to 15 years

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

6. Deferred Outflows/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 outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. 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 position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension/other postemployment benefits (OPEB) activities are amortized over the average of the expected service lives of pension/OPEB plan members, except for the net differences between the projected and actual investment earnings on the pension/OPEB plan assets, which are amortized over a period of five years.
- For employer pension/OPEB plan contributions that were made subsequent to the measurement date through the end of the District's fiscal year, the amount is deferred and recognized as a reduction to the net pension/OPEB liability during the measurement period in which the contributions were made.
- A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

At the fund level, the District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

7. Receivable and Payable Balances

The District believes that sufficient detail of receivable and payable balances is provided in the financial statements to avoid the obscuring of significant components by aggregation. Therefore, no disclosure is provided which disaggregates those balances.

There are no significant receivables which are not scheduled for collection within one year of year end.

8. Interfund Activity

Interfund activity results from loans, services provided, reimbursements, or transfers between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidations. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers in and transfers out are netted and presented as a single "Transfers" line on the government-wide Statement of Activities. Similarly, interfund receivables and payables are netted and presented as a single "Internal Balances" line of the government-wide Statement of Net Position.

9. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, if material. Bonds payable are reported net of the applicable bond premium or discount.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements until due. The debt proceeds are reported as other financing sources, net of the applicable premium or discount and payment of principal and interest is reported as expenditures. In the governmental fund types, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. However, claims and judgments paid from governmental funds are reported as a liability in the fund financial statements only for the portion expected to be financed from expendable, available financial resources.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued *FOR THE YEAR ENDED JUNE 30, 2023*

The property tax rate is allocated each year between the general and debt service funds. The full amount estimated to be required for debt service on general obligation debt is provided by the tax along with the interest earned in the debt service fund.

10. Fund Balance Policies

Fund balances of governmental funds are 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).

Amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact are classified as nonspendable fund balance. Amounts that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions are classified as restricted fund balance.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The District's Board is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the 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 District's Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. 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.

11. Net Position Flow Assumption

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

12. 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.

13. Estimates

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

14. Data Control Codes

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

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued
FOR THE YEAR ENDED JUNE 30, 2023

15. Pensions

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

16. Other Postemployment Benefits

The fiduciary net position of the TRS Texas Public School Retired Employees Group Insurance Program ("TRS-Care") has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, and information about assets, liabilities, and additions to/deductions from TRS-Care's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as-you-go plan and all cash is held in a cash account.

17. Subscription-Based Information Technology Arrangements

The District has noncancellable subscription-based information technology arrangements (SBITAs) to finance the use of information technology software. The District recognizes a liability (the "subscription liability") and an intangible, right-to-use subscription asset (the "subscription asset") in the government-wide financial statements. The District recognizes a subscription liability with an initial, individual value of at least \$100,000 or more.

At the commencement of the SBITAs, the District initially measures the subscription liability at the present value of subscription payments expected to be made during the subscription term. Future subscription payments are discounted using either the implicit rate or the District's incremental borrowing rate if the interest rate is not readily determinable. The subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, plus payments made before the commencement of the subscription term and capitalizable implementation costs. The subscription asset is reduced for any vendor incentives received. The subscription asset is amortized on a straight-line basis over the subscription term.

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

- The District uses the interest rate charged on the SBITAs as the discount rate. When the interest rate charged on the SBITAs is not provided, the District uses its estimated incremental borrowing rate as the discount rate.
- The term includes the noncancellable period of the SBITAs plus option periods, in which one party may exercise, that the District is reasonably certain will be exercised.
- The subscription payments included in the measurement of the subscription liability are composed of fixed or fixed in substance payments and other payments associated with the SBITAs that the District is reasonably certain to make based on an assessment of all relevant factors.

The District monitors changes in circumstances that would required a remeasurement of its SBITAs and will remeasure the subscription liability and asset if certain changes occur that are expected to significantly affect the amount of the subscription liability. The subscription liabilities are reported with long-term debt and the subscription assets are reported with other capital assets on the Statement of Net Position.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

G. Revenues and Expenditures/Expenses

1. 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.

2. Property Taxes

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

Property taxes attach as an enforceable lien on property as of January 1 each year. Taxes are levied on October 1 and are payable prior to the next February 1. District property tax revenues are recognized when collected.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Annual budgets are adopted on a basis consistent with generally accepted accounting practices. The original budget is adopted by the District prior to the beginning of the year. The legal level of control is the function code stated in the approved budget. Appropriations lapse at the end of the year, excluding capital project budgets.

In accordance with State law and generally accepted accounting standards, the District prepares an annual budget for the general fund, the national school lunch and breakfast program special revenue fund, and the debt service fund. The District budgets the capital projects funds for each *project*, which normally covers multiple years. Special revenue funds have budgets approved by the funding agency and are amended throughout the year as required.

During the year, the District amended its budget as required by State law and to reflect current levels of revenue and anticipated expenditures. There were no material changes between the original budget and the final amended budget.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and 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.

1. Cash Deposits

At June 30, 2023, the carrying amount of the District's deposits (cash, certificates of deposit, and interest-bearing savings accounts included in temporary investments) was \$7,984,080 and the bank balance was \$9,241,313. The District's cash deposits at June 30, 2023, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

2. Investments

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.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued* FOR THE YEAR ENDED JUNE 30, 2023

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 Act determines the types of investments which are allowable for the District. These include, with certain restrictions: 1) obligations of the U.S. Treasury, U.S. agencies, and the State; 2) certificates of deposit; 3) certain municipal securities; 4) securities lending program; 5) repurchase agreements; 6) bankers' acceptances; 7) mutual funds; 8) investment pools; 9) guaranteed investment contracts; and 10) commercial paper.

As of June 30, 2023, the District had the following investments:

<u>Investments</u>	<u>Amount</u>	<u>Rating</u>	<u>Weighted Average Maturity (Years)</u>
Lone Star Investment Pool	\$ 46,921,989	AAA*	0.06
Texpool	125,960,014	AAAm*	0.16
	<u>\$ 172,882,003</u>		
Portfolio weighted average maturity			0.13

*Rated by Standard and Poor's Investor Services

Interest rate risk. In accordance with its investment policy, the District manages its exposure to declines in fair values by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations and invest operating funds primarily in short-term securities.

Credit risk. The District's policy requires that investment pools must be rated no lower than 'AAA' or 'AAAm'. Bankers' acceptances must be issued in the United States and carry a rating of 'A1'/P1' as provided by two of the top nationally recognized rating agencies. As of June 30, 2023, the District's investments in TexPool and LoneStar were rated 'AAAm' and 'AAA', respectively, by Standard & Poor's.

Custodial credit risk – deposits. In the case of deposits, this is the risk that the District's deposits may not be returned in the event of a bank failure. The District's investment policy requires funds on deposit at the depository bank to be collateralized by securities. As of June 30, 2023, fair market values of pledged securities and FDIC coverage exceeded bank balances.

Custodial credit risk – investments. For an investment, this is the risk that the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party in the event of the failure of the counterparty. The District's investment policy requires that it will seek to safekeep securities at financial institutions, avoiding physical possession. Further, all trades, where applicable, shall be conducted on a delivery versus payment basis or commercial book entry system as utilized by the Federal Reserve and shall be protected through the use of a third-party custody/safekeeping agent.

TexPool

TexPool was established as a trust company with the Treasurer of the State as trustee, segregated from all other trustees, investments, and activities of the trust company. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, Standard and Poor's rates TexPool 'AAAm'. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard and Poor's, as well as to the office of the Comptroller of Public Accounts for review.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

TexPool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, TexPool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity, and diversification requirements within TexPool. TexPool transacts at a net asset value of \$1.00 per share, has weighted average maturities of 60 days or less, and weighted average lives of 120 days or less. Investments held are highly rated by nationally recognized statistical rating organizations, have no more than five percent of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool has a redemption notice period of one day and may redeem daily. TexPool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium, or national state of emergency that affects TexPool's liquidity.

Lone Star

The Lone Star Investment Pool ("Lone Star") is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. Lone Star is administered by First Public, a subsidiary of the Texas Association of School Boards, with Standish and American Beacon Advisors managing the investment and reinvestment of Lone Star's assets. State Street Bank provides custody and valuation services to Lone Star. All of the Board of Trustees' eleven members are Lone Star participants by either being employees or elected officials of a participant. Lone Star has established an advisory board composed of both Lone Star members and nonmembers. Lone Star is rated 'AAA' by Standard and Poor's and operated in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The District is invested in the Government Overnight Fund of Lone Star which seeks to maintain a net asset value of \$1.00. Lone Star has 3 different funds: Government Overnight, Corporate Overnight, and Corporate Overnight Plus. Government Overnight, Corporate Overnight, and Corporate Overnight Plus maintain a net asset value of \$1.00.

B. Capital Assets

A summary of changes in capital assets for governmental activities at year end is as follows:

Governmental Activities:	Beginning Balances	Increases	(Decreases)	Ending Balances
Capital assets not being depreciated:				
Land	\$ 10,036,708	\$ -	\$ -	\$ 10,036,708
Construction in progress	6,579,319	68,869,975	(81,500)	75,367,794
Total capital assets not being depreciated	<u>16,616,027</u>	<u>68,869,975</u>	<u>(81,500)</u>	<u>85,404,502</u>
Other capital assets:				
Buildings and improvements	227,237,686	5,149,785	-	232,387,471
Equipment and vehicles	8,556,371	2,158,668	-	10,715,039
Subscription assets	-	235,793	-	235,793
Total other capital assets	<u>235,794,057</u>	<u>7,544,246</u>	<u>-</u>	<u>243,338,303</u>
Less accumulated depreciation and amortization for:				
Buildings and improvements	(83,995,034)	(4,967,046)	-	(88,962,080)
Equipment and vehicles	(5,575,244)	(887,723)	-	(6,462,967)
Subscription assets	-	(78,598)	-	(78,598)
Total accumulated depreciation and amortization	<u>(89,570,278)</u>	<u>(5,933,367)</u>	<u>-</u>	<u>(95,503,645)</u>
Other capital assets, net	146,223,779	1,610,879	-	147,834,658
Governmental Activities Capital Assets, Net	<u>\$ 162,839,806</u>	<u>\$ 70,480,854</u>	<u>\$ (81,500)</u>	<u>\$ 233,239,160</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

Depreciation and amortization was charged to governmental functions as follows:

		Governmental Activities
11	Instruction	\$ 3,151,632
12	Instructional resources/media services	90,998
13	Curriculum and staff development	9,623
21	Instructional leadership	8,556
23	School leadership	364,725
31	Guidance, counseling, and evaluation services	154,480
32	Social work services	18,575
33	Health services	54,058
34	Student (pupil) transportation	24,262
35	Food service	235,209
36	Extracurricular activities	1,304,905
41	General administration	25,866
51	Plant maintenance and operations	178,337
52	Security and monitoring services	160,429
53	Data processing services	143,831
61	Community services	7,881
Total Depreciation and Amortization Expense		\$ 5,933,367

	<u>Beginning Balances</u>	<u>Increases</u>	<u>(Decreases)</u>	<u>Ending Balances</u>
Business-Type Activities:				
Buildings and improvements	\$ -	\$ 1,084,025	\$ -	\$ 1,084,025
Total capital assets	<u>-</u>	<u>1,084,025</u>	<u>-</u>	<u>1,084,025</u>
Less accumulated depreciation and amortization for:				
Buildings and improvements	-	(43,361)	-	(43,361)
Total accumulated depreciation and amortization	<u>-</u>	<u>(43,361)</u>	<u>-</u>	<u>(43,361)</u>
Business-Type Activities Capital Assets, Net	<u>\$ -</u>	<u>\$ 1,040,664</u>	<u>\$ -</u>	<u>\$ 1,040,664</u>

Depreciation expense totaling \$43,361 was charged to function 51 – plant, maintenance, and operations, for business-type activities.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued
FOR THE YEAR ENDED JUNE 30, 2023

C. Long-Term Debt

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

Governmental Activities:	Beginning Balance	Additions	(Reductions)	Ending Balance	Amounts Due Within One Year
Bonds payable:					
Refunding, Series 2012	\$ 3,135,000	\$ -	\$ (1,065,000)	\$ 2,070,000	\$ 1,100,000
Refunding, Series 2013A	7,905,000	-	(80,000)	7,825,000	80,000
Refunding, Series 2013B	3,345,000	-	(3,345,000)	-	-
Refunding, Series 2014	5,045,000	-	-	5,045,000	300,000
Refunding, Series 2015	52,720,000	-	(8,780,000)	43,940,000	455,000
Refunding, Series 2015A	19,614,203	-	(9,071)	19,605,132	5,049
Refunding, Series 2016	8,155,000	-	-	8,155,000	-
Refunding, Series 2017	18,525,000	-	(700,000)	17,825,000	780,000
Building, Series 2021	163,505,000	-	(4,405,000)	159,100,000	4,835,000
Refunding, Series 2021A	12,525,000	-	-	12,525,000	2,965,000
Direct Borrowing/Placements:					
Note Payable - Portables	255,825	-	(96,669)	159,156	90,444
Note Payable - Camera	242,231	-	(76,650)	165,581	80,673
Note Payable - Wireless Displays	450,948	-	(220,467)	230,481	230,480
Note Payable - Computers (002)	35,646	-	(35,646)	-	-
Note Payable - Instrument (HS Music)	21,865	-	(21,865)	-	-
Note Payable - Instrument (Alamo Music)	14,976	-	(14,976)	-	-
Note Payable - Instrument (Music & Arts)	64,625	-	(64,625)	-	-
Note Payable - Computers (002)	-	1,807,437	(400,369)	1,407,068	324,591
SBITAs	-	235,793	(81,990)	153,803	75,253
	<u>295,560,319</u>	<u>2,043,230</u>	<u>(19,397,328)</u>	<u>278,206,221</u>	<u>11,321,490</u>
Other liabilities:					
Issuance premium/discount	35,325,209	-	(2,931,325)	32,393,884	*
Accreted interest	9,454,569	312,619	(570,929)	9,196,259	*
Net pension liability	13,946,080	20,117,775	-	34,063,855	-
Net OPEB liability	29,614,802	-	(10,692,194)	18,922,608	-
Total Governmental Activities	\$ 383,900,979	\$ 22,473,624	\$ (33,591,776)	\$ 372,782,827	\$ 11,321,490
				Long-term liabilities due in more than one year	\$ 361,461,337
				*Debt associated with capital assets	\$ 319,796,364

Bonded indebtedness of the District reflected in the general long-term debt and current requirements for principal and interest expenditures are accounted for in the debt service fund. These bonds were issued as school building bonds and refunding bonds. Interest rates on Series 2012 bonds are 1.75% to 3.25%; Series 2013A bonds are 2.00% to 3.50%; Series 2014 bonds are 2.00% to 4.00%; Series 2015 bonds are 2.00% to 5.00%; Series 2015A bonds are 1.45% to 5.00%; Series 2016 bonds are 4.00%; Series 2017 bonds are 4.00% to 5.00%; Series 2021 3.00% to 5.00%; and Series 2021A are 4.00%. Interest expense was \$11,819,791 for the year ended June 30, 2023.

Notes Payable

Lease agreements of the District reflected in the general long-term debt and current requirements for principal and interest expenditures are accounted for in the general fund. The District approved the lease agreements at interest rates of 4.80% to 5.545% for portables, 4.45% for camera leases, 4.450% for wireless displays, and 0.21212% for computers. Interest expense was \$60,906 for the year ended June 30, 2023.

The District entered into a lease agreement dated July 15, 2022 with Dell Financial Services in the amount of \$1,807,437 to be paid in five annual payments.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

Cash Defeasance

During the fiscal year, the District made a partial cash defeasance of the Unlimited Tax Refunding Bonds, Series 2015 in the amount of \$8,335,000 with a call date of February 15, 2025 by placing funds with an escrow agent. As a result, that portion of the bonds are considered to be defeased and the liability has been removed from the Statement of Net Position. The reacquisition price exceeded the net carrying amount of the old debt by \$4,617, which was expensed and had a present value savings of \$5,506,400.

The annual requirements to amortize debt issues outstanding at year end were as follows:

Fiscal Year Ended June 30	Bonds Payable		
	Principal	Interest	Total Requirements
2024	\$ 10,520,048	\$ 11,015,214	\$ 21,535,262
2025	9,387,829	10,547,934	19,935,763
2026	8,896,725	11,029,938	19,926,663
2027	10,160,977	9,795,986	19,956,963
2028	8,122,684	11,801,354	19,924,038
2029-2033	58,626,869	41,357,968	99,984,837
2034-2038	62,830,000	22,661,281	85,491,281
2039-2043	48,845,000	11,732,262	60,577,262
2044-2048	35,350,000	5,369,025	40,719,025
2049-2053	23,350,000	1,058,512	24,408,512
	<u>\$ 276,090,132</u>	<u>\$ 136,369,474</u>	<u>\$ 388,051,094</u>

Subscription-Based Information Technology Arrangements

During the current fiscal year, the District entered into subscription-based information technology arrangements (SBITAs) to control the right to use LEAF Capital Funding - Bitdefender software. The SBITAs commenced or were in effect at the beginning of the current fiscal year. Annual principal and interest payments of \$81,990 are due at the beginning of the fiscal year for a term of three years. An initial liability for the SBITAs was recorded with long-term debt and the subscription assets were recorded with capital assets for \$235,793. As of June 30, 2023, the value of the liability from the SBITA was \$153,803. The interest rates on the liability were 4.38%. The value of the subscription assets as of the end of the current fiscal year was \$157,195 and had accumulated amortization of \$78,598.

The future principal and interest payments as of June 30, 2023 were as follows:

Fiscal Year Ended June 30	SBITAs		
	Principal	Interest	Total Requirements
2024	\$ 75,253	\$ 6,737	\$ 81,990
2025	78,550	3,440	81,990
Totals	<u>\$ 153,803</u>	<u>\$ 10,177</u>	<u>\$ 163,980</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

Notes Payable

Commitments under lease agreements for facilities and equipment provide for minimum future lease payments as of June 30, 2023 as follows:

Fiscal Year Ended June 30	Notes Payable		
	Principal	Interest	Total Requirements
2024	\$ 726,189	\$ 102,273	\$ 828,462
2025	495,692	66,098	561,790
2026	360,496	39,874	400,370
2027	379,909	20,460	400,369
Totals	<u>\$ 1,962,286</u>	<u>\$ 228,705</u>	<u>\$ 2,190,991</u>

D. Interfund Transactions

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

Due To Fund	Due from Fund	Amount	Reason
General Fund	Other Governmental Funds	\$ 5,111,395	Short-term loans
General Fund	Capital Projects	77,471	Short-term loans
Trust and Custodial Fund	General Fund	1,463	Short-term loans
Internal Service Funds	General Fund	1,568	Short-term loans
		<u>\$ 5,191,897</u>	

Amounts recorded as due to/from are considered to be temporary loans and will be repaid during the following year.

IV. OTHER INFORMATION

A. Risk Management

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

B. Contingent Liabilities

Grants

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

Claims and Judgments

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors. No claim liabilities are reported at year end.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

Arbitrage

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

C. Defined Benefit Pension Plan

Teacher Retirement System

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 TRS. It is a defined benefit pension plan 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. TRS'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 TRS.

Pension Plan Fiduciary Net Position

Detailed information about TRS'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 the State. 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 postemployment benefit changes, including automatic cost-of-living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan Description above.

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

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 TRS during the fiscal year.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

Employee contribution rates are set in state statute, Texas Government Code 825.402. 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			
Fiscal Year	State	Public Education	Active
		Employer	Employee
2022	7.75%	1.70%	8.00%
2023	8.00%	1.80%	8.00%
2024	8.25%	1.90%	8.25%
2025	8.25%	2.00%	8.25%

Note: SB12 of the 86th Texas Legislature establishes contribution rates through FY 2025. Additional rate charges will require Legislative action.

	Contribution Rates	
	2022	2023
Member	8.00%	8.00%
NECE (State)	7.75%	7.75%
Employer	7.75%	7.75%

	Measurement Year (2022)	Fiscal Year (2023)
Employer contributions	\$ 2,677,428	\$ 2,902,311
Member contributions	\$ 5,796,220	\$ 6,261,841
NECE on-behalf contributions	\$ 3,967,047	\$ 3,978,600

Contributors to TRS include members, employers, and the State as the only nonemployer contributing entity (NECE). The State is the employer for senior colleges, medical schools, and state agencies, including TRS. In each respective role, the State contributes to TRS in accordance with state statutes and the General Appropriations Act (GAA).

As the NECE for public education and junior colleges, the State contributes to TRS an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of TRS during that fiscal year reduced by the amounts described below, which are paid by the employers. Employers (public school, junior college, other entities, or the State 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 noneducational, and general or local funds.
- When the employing district is a public or charter school, the employer shall contribute to TRS 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.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued FOR THE YEAR ENDED JUNE 30, 2023

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

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

Actuarial Assumptions

The total pension liability (TPL) in the August 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	August 31, 2021 rolled forward to August 31, 2022
Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected investment rate of return	7.00%
Municipal bond rate as of August 2020	3.91% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Inflation	2.30%
Salary increases, including inflation	2.95% to 8.95%, including inflation
Benefit changes during the year	None
Ad hoc postemployment benefit changes	None

The actuarial methods and assumptions used in the determination of the TPL are the same assumptions used in the actuarial valuation as of August 31, 2021. For a full description of these assumptions, please see the TRS actuarial valuation report dated November 12, 2021.

Discount Rate

A single discount rate of 7.00% was used to measure the TPL. The single discount rate was based on the expected rate of return on plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers, and the NECE 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 8.50% of payroll in fiscal year 2020 gradually increasing to 9.55% of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

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

The long-term expected rate of return on TRS investments is 7.00%. The long-term expected rate of return on TRS 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.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

Best estimates of geometric real rates of return for each major asset class included in TRS' target asset allocation as of August 31, 2022 are summarized below:

Teacher Retirement System of Texas
Asset Allocation and Long-Term Expected Real Rate of Return
As of August 31, 2022

Asset Class	Target Allocation (1)	Long-Term Expected Geometric Real Rate of Return (2)	Expected Contributions to Long-Term Portfolio Returns
Global Equity			
U.S.	18.00%	4.60%	1.12%
Non-U.S. Developed	13.00%	4.90%	0.90%
Emerging Markets	9.00%	5.40%	0.75%
Private Equity*	14.00%	7.70%	1.55%
Stable Value			
Government Bonds	16.00%	1.00%	0.22%
Absolute Return	-	3.70%	-
Stable Value Hedge Funds	5.00%	3.40%	0.18%
Real Return			
Real Estate	15.00%	4.10%	0.94%
Energy, Natural Resources, and Infrastructure	6.00%	5.10%	0.37%
Commodities	-	3.60%	-
Risk Parity			
Risk Parity	8.00%	4.60%	0.43%
Leverage			
Cash	2.00%	3.00%	0.01%
Asset Allocation Leverage	-6.00%	3.60%	-0.05%
Inflation Expectation			2.70%
Volatility Drag (3)			-0.91%
Total	100.00%	54.70%	8.21%

*Absolute Return includes Credit Sensitive Investments

(1) Target allocations are based on the FY 2022 policy model.

(2) Capital Market Assumptions come from Aon Hewitt (as of 08/31/2022).

(3) The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis

The following table presents the net pension liability (NPL) of TRS using the discount rate of 7% and what the NPL would be if it was calculated using a discount rate that is 1% lower (6%) or 1% higher (8%) than the current year rate:

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
District's proportionate share of the net pension liability	\$ 52,990,444	\$ 34,063,855	\$ 18,722,967

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

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

At June 30, 2023, the District reported a liability of \$34,063,855 for its proportionate share of the TRS's NPL. 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 NPL, the related State support, and the total portion of the NPL that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$	34,063,855
State's proportionate share that is associated with the District		<u>50,471,168</u>
Total	\$	<u>84,535,023</u>

The NPL was measured as of August 31, 2021 and rolled forward to August 31, 2022 and the TPL used to calculate the NPL was determined by an actuarial valuation as of that date. The District's proportion of the NPL was based on the District's contributions to TRS relative to the contributions of all employers to TRS for the period September 1, 2021 through August 31, 2022.

At the measurement year ended August 31, 2022, the District's proportion of the collective NPL was 0.057378%, which was an increase of 0.002615% from its proportion measured as of August 31, 2021.

Changes Since the Prior Actuarial Valuation

The actuarial assumptions and methods have been modified since the determination of the prior year's NPL. These new assumptions were adopted in conjunction with an actuarial experience study. The primary assumption change was the lowering of the single discount rate from 7.25% to 7.00%.

For the year measurement year ended August 31, 2022, the District recognized pension expense of \$4,824,472 and revenue of \$4,824,472 for support provided by the State.

At the measurement year ended August 31, 2022, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual economic experience	\$ 493,923	\$ (742,657)
Changes in actuarial assumptions	6,347,205	(1,581,901)
Difference between projected and actual investment earnings	3,365,400	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	3,217,728	(997,809)
Contributions paid to TRS subsequent to the measurement date	2,459,497	-
Total	\$ 15,883,753	\$ (3,322,367)

The net amounts of the District'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
2024	\$ 2,653,022
2025	1,615,845
2026	707,560
2027	4,356,583
2028	768,879
Thereafter	-
Total	\$ 10,101,889

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

D. Defined Other Postemployment Benefits Plan

Plan Description

The District participates in TRS-Care. It is a multiple-employer, cost-sharing defined benefits OPEB plan with a special funding situation. TRS-Care was established in 1986 by the Texas Legislature.

The TRS Board of Trustees (the "Board") administers the TRS-Care program and the related funds in accordance with Texas Insurance Code Chapter 1575. The Board 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 reasonably necessary to administer the program, including minimum benefits and financing standards.

OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care's fiduciary net position is available in the separately issued TRS Annual Comprehensive Financial Report that includes financial statements and Required Supplementary Information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_publications.aspx; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Components of the net OPEB liability of TRS-Care as of August 31, 2022 are as follows:

Total OPEB liability	\$	27,061,942,520
Less: plan fiduciary net position		<u>(3,117,937,218)</u>
Net OPEB Liability	\$	<u>23,944,005,302</u>

Net position as a percentage of total OPEB liability -11.52%

Benefits Provided

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in TRS. There are no automatic postemployment benefit changes, including automatic COLAs.

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

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
 FOR THE YEAR ENDED JUNE 30, 2023

Contributions

Contribution rates for TRS-Care are established in state statute by the Texas Legislature and there is no continuing obligation to provide benefits beyond each fiscal year. TRS-Care 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 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 GAA.

The following table shows contributions to TRS-Care by type of contributor:

	Contribution Rates	
	Fiscal Year	
	2022	2023
Active employee	0.65%	0.65%
NECE (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding remitted by employers	1.25%	1.25%

	Measurement	Fiscal
	Year (2022)	Year (2023)
Employer contributions	\$ 649,094	\$ 731,172
Member contributions	\$ 208,105	\$ 254,387
NECE on-behalf contributions	\$ 791,793	\$ 978,413

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

TRS-Care received supplemental appropriations from the State as the NECE in the amount of \$83 million in fiscal year 2022 from the Federal Rescue Plan Act to help defray COVID-19 related health care costs during the fiscal year 2022.

Actuarial Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the TRS pension plan, except that the OPEB valuation is more complex. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2021 TRS pension actuarial valuation that was rolled forward to August 31, 2022:

- | | |
|-------------------------|----------------------------------|
| 1. Rates of Mortality | 4. Rates of Disability Incidence |
| 2. Rates of Retirement | 5. General Inflation |
| 3. Rates of Termination | 6. Wage Inflation |

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued FOR THE YEAR ENDED JUNE 30, 2023

The active mortality rates were based on 90% of the RP-2014 Employee Mortality Tables for males and females. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables, with full generational projection using the ultimate improvement rates from the mortality projection scale MP-2018.

Additional actuarial methods and assumptions are as follows:

Valuation date	August 31, 2021 rolled forward to August 31, 2022
Actuarial cost method	Individual entry age normal
Inflation	2.30%
Discount rate	3.91% as of August 31, 2022
Aging factors	Based on plan-specific experience
Expenses	Third-party administrative expenses related to the delivery of healthcare benefits are included in the age-adjusted claims costs
Projected salary increases	3.05% to 9.05%, including inflation
Healthcare trend rates	Medical trend rates: 8.25% (Medicare retirees) and 7.25% (non-Medicare retirees) prescription drug trend rate: 8.25%
Election rates	Normal retirement: 62% participation prior to age 65 and 25% participation after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65
Ad hoc postemployment benefit changes	None

Discount Rate

A single discount rate of 3.91% was used to measure the total OPEB liability. There was an increase of 1.96% in the discount rate since the previous year. Because TRS-Care is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the NECE are made at the statutorily required rates. Based on those assumptions, TRS-Care’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability.

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2021 using the Fixed Income Market Data/Yield Curve/ Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

Sensitivity of the Net OPEB Liability

Discount Rate Sensitivity Analysis – The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% lower than and 1% higher than the discount rate that was used (3.91%) in measuring the net OPEB liability:

	<u>1% Decrease in Discount Rate (2.91%)</u>	<u>Current Single Discount Rate (3.91%)</u>	<u>1% Increase in Discount Rate (4.91%)</u>
District’s proportionate share of net OPEB liability	\$ 22,311,255	\$ 18,922,608	\$ 16,177,368

Healthcare Cost Trend Rates Sensitivity Analysis – The following presents the net OPEB liability of TRS-Care using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% less than or 1% higher than the assumed healthcare cost trend rate:

	<u>1% Decrease in Healthcare Cost Trend Rate</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase in Healthcare Cost Trend Rate</u>
District’s proportionate share of net OPEB liability	\$ 15,592,314	\$ 18,922,608	\$ 23,239,905

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued
 FOR THE YEAR ENDED JUNE 30, 2023

OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

At June 30, 2023, the District reported a liability of \$18,922,608 for its proportionate share of TRS-Care'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	\$	18,922,608
State's proportionate share that is associated with the District		<u>23,082,608</u>
Total	\$	<u>42,005,216</u>

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

At June 30, 2023, the employer's proportion of the collective net OPEB liability was 0.079029%, compared to 0.076773% as of June 30, 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 since the prior measurement period:

- The discount rate was changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.

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

The amount of OPEB expenses recognized by the District in the reporting period was \$1,870,684.

At June 30, 2023, the District reported its proportionate share of TRS-Care's deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,052,030	\$ (15,764,231)
Changes in actuarial assumptions	2,882,288	(13,146,302)
Differences between projected and actual investment earnings	56,366	-
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	4,081,178	(11,100)
Contributions paid to TRS subsequent to the measurement date	<u>620,298</u>	<u>-</u>
Total	\$ 8,692,160	\$ (28,921,633)

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, *Continued*
FOR THE YEAR ENDED JUNE 30, 2023

The net amounts of the District's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year</u> <u>Ended June 30</u>	<u>OPEB</u> <u>Expense</u>
2024	\$ (4,026,359)
2025	(4,026,154)
2026	(3,221,871)
2027	(2,133,014)
2028	(2,477,786)
Thereafter	(4,964,587)
Total	\$ (20,849,771)

For the year ended June 30, 2023, the District recognized OPEB expenses of \$3,275,608 and revenue of \$3,275,608 for support provided by the State.

Medicare Part D Subsidies

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for TRS-Care to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2023, 2022, and 2021, the subsidy payments received by TRS-Care on behalf of the District were \$426,639, \$304,852, and \$303,908, respectively.

E. Employee Health Care Coverage

During the year ended June 30, 2023, employees of the District were covered by a health insurance plan (the "Plan"). The District paid premiums of \$376 or \$364 per month per employee to the Plan. Employees, at their option, authorized payroll withholdings to pay premiums for dependents. All premiums were paid to a licensed insurer. The Plan was authorized by Article 3.51-2, Texas Insurance Code and was documented by contractual agreement. The contract between the District and the insurer is renewable September 1, 2023 and terms of coverage and premiums costs are included in the contractual provisions.

F. Shared Service Arrangements

Fiscal Agent

The District is the fiscal agent for a shared service arrangement (SSA), Innovative Services for Student with Autism, which provides services to the member district, McDade Independent School District. All services are provided by the fiscal agent. The member district will provide the funds to the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide. Expenses of the SSA are \$110,723.

Membership

The District participates in a shared services arrangement (SSA) for the education of migratory students funded under the Title I, Part C, Migrant Education program. The District neither has a joint ownership interest in fixed assets purchased by the fiscal agent, Education Service Center Region XIII, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant resources nor fiscal exigencies that would give rise to a future additional benefit or burden to the District. The fiscal agent is responsible for part of the financial activities of the SSA.

BASTROP INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS, Continued
FOR THE YEAR ENDED JUNE 30, 2023

G. Subsequent Event

The District issued Bastrop Independent School District Unlimited Tax School Building Bonds (the "Bonds"), Series 2023, on August 1, 2023 in the amount of \$214,625,000. Proceeds from these bonds will be used (i) for the construction, acquisition, rehabilitation, renovation, expansion, improvement and equipment of school buildings in the District, and the purchase of the necessary sites for school buildings; (ii) to fund capitalized interest on the Bonds; and (iii) to pay costs of issuance related to the Series 2023 bonds.

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Required Supplementary Information

Required supplementary information includes financial information and disclosures required by the Governmental Accounting Standards Board but not considered a part of the basic financial statements.

BASTROP INDEPENDENT SCHOOL DISTRICT

GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2023

EXHIBIT G-1

Page 1 of 2

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts			
		Original	Final	Actual	
REVENUES:					
5700	Local and Intermediate Sources	\$ 53,730,258	\$ 67,548,593	\$ 66,585,076	\$ (963,517)
5800	State Program Revenues	56,584,177	50,493,751	50,396,912	(96,839)
5900	Federal Program Revenues	6,925,684	2,083,904	2,179,650	95,746
5020	Total Revenues	<u>117,240,119</u>	<u>120,126,248</u>	<u>119,161,638</u>	<u>(964,610)</u>
EXPENDITURES:					
Current:					
Instruction and Instructional Related Services:					
0011	Instruction	69,642,960	68,891,993	68,454,521	437,472
0012	Instructional Resources and Media Services	1,406,643	1,406,643	1,142,576	264,067
0013	Curriculum and Staff Development	1,546,919	1,935,010	1,913,466	21,544
	Total Instruction and Instr. Related Services	<u>72,596,522</u>	<u>72,233,646</u>	<u>71,510,563</u>	<u>723,083</u>
Instructional and School Leadership:					
0021	Instructional Leadership	931,632	1,349,382	1,284,831	64,551
0023	School Leadership	6,394,428	6,956,218	6,933,413	22,805
	Total Instructional and School Leadership	<u>7,326,060</u>	<u>8,305,600</u>	<u>8,218,244</u>	<u>87,356</u>
Support Services - Student (Pupil):					
0031	Guidance, Counseling and Evaluation Services	4,290,061	4,358,644	4,336,289	22,355
0032	Social Work Services	292,000	359,000	339,329	19,671
0033	Health Services	1,042,645	1,149,428	1,072,414	77,014
0034	Student (Pupil) Transportation	7,792,277	7,642,277	7,460,664	181,613
0036	Cocurricular/Extracurricular Activities	2,873,034	4,664,567	4,229,092	435,475
	Total Support Services - Student (Pupil)	<u>16,290,017</u>	<u>18,173,916</u>	<u>17,437,788</u>	<u>736,128</u>
Administrative Support Services:					
0041	General Administration	3,571,977	3,724,877	3,699,818	25,059
	Total Administrative Support Services	<u>3,571,977</u>	<u>3,724,877</u>	<u>3,699,818</u>	<u>25,059</u>
Support Services - Nonstudent Based:					
0051	Plant Maintenance and Operations	11,191,056	10,998,235	10,602,683	395,552
0052	Security and Monitoring Services	2,014,678	2,868,093	2,699,542	168,551
0053	Data Processing Services	1,350,577	2,333,217	1,963,186	370,031
	Total Support Services - Nonstudent Based	<u>14,556,311</u>	<u>16,199,545</u>	<u>15,265,411</u>	<u>934,134</u>
Ancillary Services:					
0061	Community Services	336,703	337,703	1,587	336,116
	Total Ancillary Services	<u>336,703</u>	<u>337,703</u>	<u>1,587</u>	<u>336,116</u>
Debt Service:					
0071	Principal on Long-Term Debt	733,644	1,083,644	931,268	152,376
0072	Interest on Long-Term Debt	68,639	68,639	60,906	7,733
	Total Debt Service	<u>802,283</u>	<u>1,152,283</u>	<u>992,174</u>	<u>160,109</u>
Intergovernmental Charges:					
0093	Payments to Fiscal Agent/Member Dist.-SSA	487,323	526,220	376,207	150,013
0099	Other Intergovernmental Charges	1,272,923	1,359,923	1,331,660	28,263
	Total Intergovernmental Charges	<u>1,760,246</u>	<u>1,886,143</u>	<u>1,707,867</u>	<u>178,276</u>
6030	Total Expenditures	<u>117,240,119</u>	<u>122,013,713</u>	<u>118,833,452</u>	<u>3,180,261</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED JUNE 30, 2023

EXHIBIT G-1

Page 2 of 2

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
1100	Excess (Deficiency) of Revenues Over (Under)				
1100	Expenditures	\$ --	\$ (1,887,465)	\$ 328,186	\$ 2,215,651
	Other Financing Sources:				
7913	Issuance of Note Payables	--	1,887,465	1,807,437	(80,028)
7949	Other Resources	--	--	235,793	235,793
7080	Total Other Financing Sources and (Uses)	--	1,887,465	2,043,230	155,765
1200	Net Change in Fund Balance	--	--	2,371,416	2,371,416
0100	Fund Balance - Beginning	33,723,511	33,723,511	33,723,511	--
3000	Fund Balance - Ending	\$ 33,723,511	\$ 33,723,511	\$ 36,094,927	\$ 2,437,042

Notes to the Required Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

BASTROP INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE
 SHARE OF THE NET PENSION LIABILITY
 TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
 FOR THE YEAR ENDED JUNE 30, 2023

	Measurement Year*			
	2022	2021	2020	2019
District's proportion of the net pension liability (asset)	0.0573780%	0.0547625%	0.0499455%	0.0535172%
District's proportionate share of the net pension liability (asset)	\$ 34,063,855	\$ 13,946,080	\$ 26,749,791	\$ 27,819,906
State's proportionate share of the net pension liability (asset) associated with the District Total	\$ 50,471,168 <u>\$ 84,535,023</u>	\$ 22,705,850 <u>\$ 36,651,930</u>	\$ 47,111,251 <u>\$ 73,861,042</u>	\$ 42,855,473 <u>\$ 70,675,379</u>
District's covered payroll**	\$ 72,452,747	\$ 68,497,962	\$ 64,131,096	\$ 59,841,633
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	47.02%	20.36%	41.71%	46.49%
Plan fiduciary net position as a percentage of the total pension liability	75.62%	88.79%	75.24%	75.24%

* Only nine years' worth of information is currently available.

** As of the measurement date.

Notes to Required Supplementary Information:

Changes in Assumptions: The discount rate changed from 7.25% as of August 31, 2021 to 7.00% as of August 31, 2022.

Changes in Benefits: There were no changes of benefit terms that affected measurement of the TPL during the measurement period.

Measurement Year*				
2018	2017	2016	2015	2014
0.0486126%	0.0506940%	0.0492569%	0.0131955%	0.0372820%
\$ 26,757,563 \$	16,209,215 \$	18,613,469 \$	20,296,711 \$	9,958,539
<u>59,370,329</u>	<u>29,315,324</u>	<u>35,875,687</u>	<u>30,566,773</u>	<u>28,016,665</u>
\$ <u>86,127,892</u> \$	\$ <u>45,524,539</u> \$	\$ <u>54,489,156</u> \$	\$ <u>50,863,484</u> \$	\$ <u>37,975,204</u>
\$ 57,762,926 \$	57,638,548 \$	54,965,747 \$	52,103,386 \$	51,877,575
46.32%	28.12%	33.86%	38.95%	19.20%
73.74%	82.17%	78.00%	78.43%	83.25%

BASTROP INDEPENDENT SCHOOL DISTRICTSCHEDULE OF DISTRICT CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEAR ENDED JUNE 30, 2023

	Fiscal Year				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 2,902,311	\$ 2,610,314	\$ 2,296,451	\$ 2,036,409	\$ 1,561,311
Contributions in relation to the contractually required contribution	<u>2,902,311</u>	<u>2,610,314</u>	<u>2,296,451</u>	<u>2,036,409</u>	<u>1,561,311</u>
Contribution deficiency (excess)	<u>\$ --</u>				
District's covered payroll	\$ 78,273,013	\$ 71,517,256	\$ 68,037,534	\$ 63,255,930	\$ 59,309,058
Contributions as a percentage of covered payroll	3.71%	3.65%	3.38%	3.22%	2.63%

Fiscal Year				
2018	2017	2016	2015	2014
\$ 1,631,479	\$ 1,746,426	\$ 1,662,971	\$ 1,632,190	\$ 945,201
<u>1,631,479</u>	<u>1,746,426</u>	<u>1,662,971</u>	<u>1,632,190</u>	<u>945,201</u>
<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
\$ 57,762,926	\$ 57,638,548	\$ 54,965,747	\$ 52,103,386	\$ 51,877,575
2.39%	3.03%	3.03%	3.13%	1.82%

BASTROP INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE

SHARE OF THE NET OPEB LIABILITY

TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PROGRAM (TRS-CARE)

FOR THE YEAR ENDED JUNE 30, 2023

	Measurement Year*			
	2022	2021	2020	2019
District's proportion of the collective net OPEB liability (asset)	0.0790286%	0.0767731%	0.0731420%	0.0725201%
District's proportionate share of the collective net OPEB liability (asset)	\$ 18,922,608	\$ 29,614,802	\$ 27,804,562	\$ 34,295,647
State proportionate share of the collective net OPEB liability (asset) associated with the District	23,082,608	39,677,235	37,362,666	45,571,242
Total	<u>\$ 42,005,216</u>	<u>\$ 69,292,037</u>	<u>\$ 65,167,228</u>	<u>\$ 79,866,889</u>
District's covered payroll**	\$ 72,452,747	\$ 68,497,962	\$ 64,131,096	\$ 59,841,633
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	26.12%	43.23%	43.36%	57.31%
Plan fiduciary net position as a percentage of the total OPEB liability	11.52%	6.18%	4.99%	2.66%

*Only six years' worth of information is currently available.

**As of the measurement date.

Notes to Required Supplementary Information:*Changes in Assumptions:*

The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.

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

Measurement		Year*	
2018		2017	
	0.0700750%		0.0699585%
\$	34,989,064	\$	30,422,325
	50,304,933		45,626,872
\$	<u>85,293,997</u>	\$	<u>76,049,197</u>
\$	57,762,926	\$	57,638,548
	60.57%		52.78%
	1.57%		0.91%

BASTROP INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF DISTRICT CONTRIBUTIONS

TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PROGRAM (TRS-CARE)

FOR THE YEAR ENDED JUNE 30, 2023

	Fiscal Year*			
	2023	2022	2021	2020
Statutorily or contractually required District contribution	\$ 731,172	\$ 637,587	\$ 594,546	\$ 549,186
Contributions recognized by OPEB in relation to statutorily or contractually required contribution	731,172	637,587	594,546	549,186
Contribution deficiency (excess)	\$ --	\$ --	\$ --	\$ --
District's covered payroll	\$ 78,273,013	\$ 71,517,256	\$ 68,037,534	\$ 63,255,930
Contributions as a percentage of covered payroll	0.93%	0.89%	0.87%	0.87%

*Only six years' worth of information is currently available.

Fiscal Year*	
2019	2018
\$ 507,485	\$ 464,562
<u>507,485</u>	<u>464,562</u>
<u>\$ --</u>	<u>\$ --</u>
\$ 59,309,058	\$ 57,762,926
0.86%	0.80%

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Combining Statements as Supplementary Information

This supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2023

Data Control Codes	Special Revenue Funds	Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit C-1)	
ASSETS:				
1110	Cash and Cash Equivalents	\$ 2,010,232	\$ 91,217	\$ 2,101,449
1120	Current Investments	4,712,311	169,679	4,881,990
1240	Due from Other Governments	7,649,129	--	7,649,129
1000	Total Assets	<u>\$ 14,371,672</u>	<u>\$ 260,896</u>	<u>\$ 14,632,568</u>
LIABILITIES:				
Current Liabilities:				
2110	Accounts Payable	\$ 640,016	\$ --	\$ 640,016
2150	Payroll Deductions and Withholdings	135,412	--	135,412
2160	Accrued Wages Payable	1,312,275	--	1,312,275
2170	Due to Other Funds	5,111,395	--	5,111,395
2300	Unearned Revenue	843,697	--	843,697
2000	Total Liabilities	<u>8,042,795</u>	<u>--</u>	<u>8,042,795</u>
FUND BALANCES:				
Restricted Fund Balances:				
3450	Federal/State Funds Grant Restrictions	4,934,301	--	4,934,301
3470	Capital Acquisitions and Contractual Obligations	--	260,896	260,896
3490	Other Restrictions of Fund Balance	1,394,576	--	1,394,576
3000	Total Fund Balances	<u>6,328,877</u>	<u>260,896</u>	<u>6,589,773</u>
4000	Total Liabilities and Fund Balances	<u>\$ 14,371,672</u>	<u>\$ 260,896</u>	<u>\$ 14,632,568</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		Special Revenue Funds	Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit C-2)
REVENUES:				
5700	Local and Intermediate Sources	\$ 2,817,926	\$ 6,279	\$ 2,824,205
5800	State Program Revenues	2,810,154	--	2,810,154
5900	Federal Program Revenues	25,241,609	--	25,241,609
5020	Total Revenues	<u>30,869,689</u>	<u>6,279</u>	<u>30,875,968</u>
EXPENDITURES:				
Current:				
0011	Instruction	11,812,792	--	11,812,792
0012	Instructional Resources and Media Services	1,241	--	1,241
0013	Curriculum and Staff Development	1,098,689	--	1,098,689
0021	Instructional Leadership	127,745	--	127,745
0023	School Leadership	209,316	--	209,316
0031	Guidance, Counseling, and Evaluation Services	1,632,987	--	1,632,987
0032	Social Work Services	707,080	--	707,080
0033	Health Services	3,360	--	3,360
0034	Student Transportation	707,047	--	707,047
0035	Food Service	7,003,473	--	7,003,473
0036	Cocurricular/Extracurricular Activities	1,443,712	--	1,443,712
0041	General Administration	4,554	--	4,554
0051	Facilities Maintenance and Operations	1,800,462	--	1,800,462
0052	Security and Monitoring Services	232,348	--	232,348
0053	Data Processing Services	109,574	--	109,574
0061	Community Services	1,498,659	--	1,498,659
0071	Principal on Long-term Debt	81,990	--	81,990
0081	Capital Outlay	980,653	24,858	1,005,511
0093	Payments to Shared Service Arrangements	469,411	--	469,411
6030	Total Expenditures	<u>29,925,093</u>	<u>24,858</u>	<u>29,949,951</u>
1100	Excess (Deficiency) of Revenues Over (Under)			
1100	Expenditures	944,596	(18,579)	926,017
1200	Net Change in Fund Balances	<u>944,596</u>	<u>(18,579)</u>	<u>926,017</u>
0100	Fund Balances - Beginning	5,384,281	279,475	5,663,756
3000	Fund Balances - Ending	<u>\$ 6,328,877</u>	<u>\$ 260,896</u>	<u>\$ 6,589,773</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2023

Data Control Codes		206 Texas Education for Homeless Children & Youth	211 Title I Improving Basic Programs	212 Title I, Part C Migrant	224 IDEA-B Formula
ASSETS:					
1110	Cash and Cash Equivalents	\$ --	\$ --	\$ --	\$ --
1120	Current Investments	--	--	--	--
1240	Due from Other Governments	9,693	1,237,314	28,465	420,990
1000	Total Assets	<u>\$ 9,693</u>	<u>\$ 1,237,314</u>	<u>\$ 28,465</u>	<u>\$ 420,990</u>
LIABILITIES:					
Current Liabilities:					
2110	Accounts Payable	\$ 1,128	\$ 38,137	\$ 7,666	\$ 41,002
2150	Payroll Deductions and Withholdings	85	26,642	588	30,530
2160	Accrued Wages Payable	4,323	371,025	--	206,244
2170	Due to Other Funds	4,157	801,510	20,211	143,214
2300	Unearned Revenue	--	--	--	--
2000	Total Liabilities	<u>9,693</u>	<u>1,237,314</u>	<u>28,465</u>	<u>420,990</u>
FUND BALANCES:					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	--	--	--	--
3490	Other Restrictions of Fund Balance	--	--	--	--
3000	Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
4000	Total Liabilities and Fund Balances	<u>\$ 9,693</u>	<u>\$ 1,237,314</u>	<u>\$ 28,465</u>	<u>\$ 420,990</u>

225 IDEA-B Preschool	226 IDEA-B Discretionary Residential	240 National School Breakfast/Lunch Program	244 Federally Funded Special Revenue	255 Title II, Part A Supp. Effective Instruction
\$ --	\$ --	\$ 383,174	\$ --	\$ --
--	--	4,709,859	--	--
23,558	484,962	26,983	80,558	99,280
<u>\$ 23,558</u>	<u>\$ 484,962</u>	<u>\$ 5,120,016</u>	<u>\$ 80,558</u>	<u>\$ 99,280</u>
\$ 5	\$ --	\$ 294,667	\$ 1,580	\$ 37,569
140	--	6	--	904
85	--	301	--	1,104
23,328	484,962	--	78,978	59,703
--	--	--	--	--
<u>23,558</u>	<u>484,962</u>	<u>294,974</u>	<u>80,558</u>	<u>99,280</u>
--	--	4,825,042	--	--
--	--	--	--	--
--	--	<u>4,825,042</u>	--	--
<u>\$ 23,558</u>	<u>\$ 484,962</u>	<u>\$ 5,120,016</u>	<u>\$ 80,558</u>	<u>\$ 99,280</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2023

Data Control Codes	263 Title III, Part A	265 21st Century Community Learning Centers	266 Education Stabilization Fund (ESSER)	270 ESEA, Title V Part B, Subpart 2 Rural School
ASSETS:				
1110 Cash and Cash Equivalents	\$ --	\$ --	\$ --	\$ --
1120 Current Investments	--	--	--	--
1240 Due from Other Governments	128,010	644,693	--	149,786
1000 Total Assets	<u>\$ 128,010</u>	<u>\$ 644,693</u>	<u>\$ --</u>	<u>\$ 149,786</u>
LIABILITIES:				
Current Liabilities:				
2110 Accounts Payable	\$ 11,561	\$ 13,544	\$ --	\$ 99,786
2150 Payroll Deductions and Withholdings	1,248	6,590	--	--
2160 Accrued Wages Payable	1,980	110,665	--	--
2170 Due to Other Funds	113,221	513,894	--	50,000
2300 Unearned Revenue	--	--	--	--
2000 Total Liabilities	<u>128,010</u>	<u>644,693</u>	<u>--</u>	<u>149,786</u>
FUND BALANCES:				
Restricted Fund Balances:				
3450 Federal/State Funds Grant Restrictions	--	--	--	--
3490 Other Restrictions of Fund Balance	--	--	--	--
3000 Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
4000 Total Liabilities and Fund Balances	<u>\$ 128,010</u>	<u>\$ 644,693</u>	<u>\$ --</u>	<u>\$ 149,786</u>

278 ARP-Homeless I-TEHCY Supplemental	279 Texas COVID Learning Acceleration	280 American Rescue Plan Homeless II	281 CRRSA ESSER II	282 ARP ESSER III and TCLAS High-Quality
\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--
40,213	58,783	15,838	105,909	1,873,784
<u>\$ 40,213</u>	<u>\$ 58,783</u>	<u>\$ 15,838</u>	<u>\$ 105,909</u>	<u>\$ 1,873,784</u>
\$ 113	\$ 810	\$ 378	\$ 874	\$ 28,215
--	--	--	298	42,268
--	--	--	13,735	384,902
40,100	57,973	15,460	91,002	668,399
--	--	--	--	750,000
<u>40,213</u>	<u>58,783</u>	<u>15,838</u>	<u>105,909</u>	<u>1,873,784</u>
--	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 40,213</u>	<u>\$ 58,783</u>	<u>\$ 15,838</u>	<u>\$ 105,909</u>	<u>\$ 1,873,784</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2023

Data Control Codes	284 IDEA-B Formula American Rescue Plan	285 IDEA-B Preschool American Rescue Plan	289 Federally Funded Special Revenue	386 Regional Day School for the Deaf	
ASSETS:					
1110	Cash and Cash Equivalents	\$ --	\$ --	\$ --	\$ --
1120	Current Investments	--	--	--	--
1240	Due from Other Governments	448,393	25,727	141,525	1,142,219
1000	Total Assets	<u>\$ 448,393</u>	<u>\$ 25,727</u>	<u>\$ 141,525</u>	<u>\$ 1,142,219</u>
LIABILITIES:					
Current Liabilities:					
2110	Accounts Payable	\$ 2,831	\$ --	\$ 6,474	\$ 1,739
2150	Payroll Deductions and Withholdings	3,319	--	--	18,617
2160	Accrued Wages Payable	41,159	--	--	145,897
2170	Due to Other Funds	401,084	25,727	135,051	975,966
2300	Unearned Revenue	--	--	--	--
2000	Total Liabilities	<u>448,393</u>	<u>25,727</u>	<u>141,525</u>	<u>1,142,219</u>
FUND BALANCES:					
Restricted Fund Balances:					
3450	Federal/State Funds Grant Restrictions	--	--	--	--
3490	Other Restrictions of Fund Balance	--	--	--	--
3000	Total Fund Balances	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
4000	Total Liabilities and Fund Balances	<u>\$ 448,393</u>	<u>\$ 25,727</u>	<u>\$ 141,525</u>	<u>\$ 1,142,219</u>

393 Texas Successful Schools	397 Advanced Placement Incentives	410 State Textbook	422 Matching Funds for Library Purchases	429 State Funded Special Revenue
\$ 2,534	\$ 5,219	\$ 200,422	\$ 37	\$ --
--	--	--	--	--
--	--	--	--	357,223
<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 200,422</u>	<u>\$ 37</u>	<u>\$ 357,223</u>
\$ --	\$ --	\$ --	\$ --	\$ 5,254
--	--	--	--	102
--	--	--	--	2,760
--	--	--	--	349,062
--	--	93,697	--	--
<u>--</u>	<u>--</u>	<u>93,697</u>	<u>--</u>	<u>357,178</u>
2,534	--	106,725	--	--
--	5,219	--	37	45
<u>2,534</u>	<u>5,219</u>	<u>106,725</u>	<u>37</u>	<u>45</u>
<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 200,422</u>	<u>\$ 37</u>	<u>\$ 357,223</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2023

Data Control Codes	459 Innovative Serv. Students w/ Autism	461 Campus Activity
ASSETS:		
1110 Cash and Cash Equivalents	\$ --	\$ 1,142,553
1120 Current Investments	--	--
1240 Due from Other Governments	105,223	--
1000 Total Assets	<u>\$ 105,223</u>	<u>\$ 1,142,553</u>
LIABILITIES:		
Current Liabilities:		
2110 Accounts Payable	\$ 22,051	\$ 24,632
2150 Payroll Deductions and Withholdings	3,872	203
2160 Accrued Wages Payable	20,907	7,188
2170 Due to Other Funds	58,393	--
2300 Unearned Revenue	--	--
2000 Total Liabilities	<u>105,223</u>	<u>32,023</u>
FUND BALANCES:		
Restricted Fund Balances:		
3450 Federal/State Funds Grant Restrictions	--	--
3490 Other Restrictions of Fund Balance	--	1,110,530
3000 Total Fund Balances	<u>--</u>	<u>1,110,530</u>
4000 Total Liabilities and Fund Balances	<u>\$ 105,223</u>	<u>\$ 1,142,553</u>

480 NAESP Grant	498 Mr. & Mrs. Randy Haydon Choir Scholarship	499 Bastrop Education Grant Funds	Total Nonmajor Special Revenue Funds (See Exhibit H-1)
\$ 216	\$ --	\$ 276,077	\$ 2,010,232
--	2,452	--	4,712,311
--	--	--	7,649,129
<u>\$ 216</u>	<u>\$ 2,452</u>	<u>\$ 276,077</u>	<u>\$ 14,371,672</u>
\$ --	\$ --	\$ --	\$ 640,016
--	--	--	135,412
--	--	--	1,312,275
--	--	--	5,111,395
--	--	--	843,697
<u>--</u>	<u>--</u>	<u>--</u>	<u>8,042,795</u>
--	--	--	4,934,301
216	2,452	276,077	1,394,576
<u>216</u>	<u>2,452</u>	<u>276,077</u>	<u>6,328,877</u>
<u>\$ 216</u>	<u>\$ 2,452</u>	<u>\$ 276,077</u>	<u>\$ 14,371,672</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		206 Texas Education for Homeless Children & Youth	211 Title I Improving Basic Programs	212 Title I, Part C Migrant	224 IDEA-B Formula
REVENUES:					
5700	Local and Intermediate Sources	\$ --	\$ --	\$ --	\$ --
5800	State Program Revenues	--	--	--	--
5900	Federal Program Revenues	78,505	2,757,019	108,232	1,761,653
5020	Total Revenues	<u>78,505</u>	<u>2,757,019</u>	<u>108,232</u>	<u>1,761,653</u>
EXPENDITURES:					
Current:					
0011	Instruction	--	2,312,913	8,162	597,848
0012	Instructional Resources and Media Services	--	--	--	--
0013	Curriculum and Staff Development	--	299,052	--	220
0021	Instructional Leadership	--	--	--	--
0023	School Leadership	--	4,319	--	--
0031	Guidance, Counseling, and Evaluation Services	24,298	--	--	1,163,585
0032	Social Work Services	54,207	53,639	100,002	--
0033	Health Services	--	--	--	--
0034	Student Transportation	--	--	--	--
0035	Food Service	--	--	--	--
0036	Cocurricular/Extracurricular Activities	--	--	--	--
0041	General Administration	--	--	--	--
0051	Facilities Maintenance and Operations	--	--	--	--
0052	Security and Monitoring Services	--	--	--	--
0053	Data Processing Services	--	--	--	--
0061	Community Services	--	87,096	68	--
0071	Principal on Long-term Debt	--	--	--	--
0081	Capital Outlay	--	--	--	--
0093	Payments to Shared Service Arrangements	--	--	--	--
6030	Total Expenditures	<u>78,505</u>	<u>2,757,019</u>	<u>108,232</u>	<u>1,761,653</u>
1100	Excess (Deficiency) of Revenues Over (Under)	--	--	--	--
1100	Expenditures	--	--	--	--
1200	Net Change in Fund Balances	--	--	--	--
0100	Fund Balances - Beginning	--	--	--	--
3000	Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	263 Title III, Part A	265 21st Century Community Learning Centers	266 Education Stabilization Fund (ESSER)	270 ESEA, Title V Part B, Subpart 2 Rural School
REVENUES:				
5700 Local and Intermediate Sources	\$ --	\$ --	\$ --	\$ --
5800 State Program Revenues	--	--	--	--
5900 Federal Program Revenues	395,383	1,444,350	126,448	149,786
5020 Total Revenues	<u>395,383</u>	<u>1,444,350</u>	<u>126,448</u>	<u>149,786</u>
EXPENDITURES:				
Current:				
0011 Instruction	175,505	73,963	126,448	149,786
0012 Instructional Resources and Media Services	--	--	--	--
0013 Curriculum and Staff Development	178,770	--	--	--
0021 Instructional Leadership	--	--	--	--
0023 School Leadership	--	--	--	--
0031 Guidance, Counseling, and Evaluation Services	--	--	--	--
0032 Social Work Services	--	--	--	--
0033 Health Services	--	--	--	--
0034 Student Transportation	--	--	--	--
0035 Food Service	--	--	--	--
0036 Cocurricular/Extracurricular Activities	--	--	--	--
0041 General Administration	--	--	--	--
0051 Facilities Maintenance and Operations	--	--	--	--
0052 Security and Monitoring Services	--	--	--	--
0053 Data Processing Services	--	--	--	--
0061 Community Services	41,108	1,370,387	--	--
0071 Principal on Long-term Debt	--	--	--	--
0081 Capital Outlay	--	--	--	--
0093 Payments to Shared Service Arrangements	--	--	--	--
6030 Total Expenditures	<u>395,383</u>	<u>1,444,350</u>	<u>126,448</u>	<u>149,786</u>
1100 Excess (Deficiency) of Revenues Over (Under)	--	--	--	--
1100 Expenditures	--	--	--	--
1200 Net Change in Fund Balances	--	--	--	--
0100 Fund Balances - Beginning	--	--	--	--
3000 Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

278 ARP-Homeless I-TEHCY Supplemental	279 Texas COVID Learning Acceleration	280 American Rescue Plan Homeless II	281 CRRSA ESSER II	282 ARP ESSER III and TCLAS High-Quality
\$ --	\$ --	\$ --	\$ --	\$ --
4,077	--	--	47,914	--
82,777	301,652	51,091	3,336,178	5,689,240
<u>86,854</u>	<u>301,652</u>	<u>51,091</u>	<u>3,384,092</u>	<u>5,689,240</u>
--	192,029	--	217,205	4,851,473
--	--	--	1,173	--
--	--	--	--	120,023
--	109,623	--	--	--
--	--	--	17,458	187,539
--	--	--	58,060	--
86,854	--	51,091	--	361,287
--	--	--	3,360	--
--	--	--	707,047	--
--	--	--	--	--
--	--	--	--	4,554
--	--	--	1,371,936	--
--	--	--	--	--
--	--	--	101,924	7,650
--	--	--	--	--
--	--	--	--	81,990
--	--	--	905,929	74,724
--	--	--	--	--
<u>86,854</u>	<u>301,652</u>	<u>51,091</u>	<u>3,384,092</u>	<u>5,689,240</u>
--	--	--	--	--
--	--	--	--	--
\$ --	\$ --	\$ --	\$ --	\$ --

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	284 IDEA-B Formula American Rescue Plan	285 IDEA-B Preschool American Rescue Plan	289 Federally Funded Special Revenue	386 Regional Day School for the Deaf
REVENUES:				
5700 Local and Intermediate Sources	\$ --	\$ --	\$ --	\$ --
5800 State Program Revenues	--	--	--	1,233,903
5900 Federal Program Revenues	483,738	25,727	644,430	--
5020 Total Revenues	<u>483,738</u>	<u>25,727</u>	<u>644,430</u>	<u>1,233,903</u>
EXPENDITURES:				
Current:				
0011 Instruction	173,823	25,527	109,105	1,233,903
0012 Instructional Resources and Media Services	--	--	--	--
0013 Curriculum and Staff Development	--	200	106,799	--
0021 Instructional Leadership	--	--	--	--
0023 School Leadership	--	--	--	--
0031 Guidance, Counseling, and Evaluation Services	309,915	--	--	--
0032 Social Work Services	--	--	--	--
0033 Health Services	--	--	--	--
0034 Student Transportation	--	--	--	--
0035 Food Service	--	--	--	--
0036 Cocurricular/Extracurricular Activities	--	--	--	--
0041 General Administration	--	--	--	--
0051 Facilities Maintenance and Operations	--	--	428,526	--
0052 Security and Monitoring Services	--	--	--	--
0053 Data Processing Services	--	--	--	--
0061 Community Services	--	--	--	--
0071 Principal on Long-term Debt	--	--	--	--
0081 Capital Outlay	--	--	--	--
0093 Payments to Shared Service Arrangements	--	--	--	--
6030 Total Expenditures	<u>483,738</u>	<u>25,727</u>	<u>644,430</u>	<u>1,233,903</u>
1100 Excess (Deficiency) of Revenues Over (Under)	--	--	--	--
1100 Expenditures	--	--	--	--
1200 Net Change in Fund Balances	--	--	--	--
0100 Fund Balances - Beginning	--	--	--	--
3000 Fund Balances - Ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

393 Texas Successful Schools	397 Advanced Placement Incentives	410 State Textbook	422 Matching Funds for Library Purchases	429 State Funded Special Revenue
\$ --	\$ --	\$ --	\$ --	\$ --
--	4,933	365,043	--	566,612
--	--	--	--	--
<u>--</u>	<u>4,933</u>	<u>365,043</u>	<u>--</u>	<u>566,612</u>
--	--	365,043	--	210,414
--	--	--	--	68
--	4,933	--	--	123,782
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	232,348
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
<u>--</u>	<u>4,933</u>	<u>365,043</u>	<u>--</u>	<u>566,612</u>
--	--	--	--	--
--	--	--	--	--
2,534	5,219	106,725	37	45
<u>\$ 2,534</u>	<u>\$ 5,219</u>	<u>\$ 106,725</u>	<u>\$ 37</u>	<u>\$ 45</u>

BASTROP INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	459 Innovative Serv. Students w/ Autism	461 Campus Activity
REVENUES:		
5700 Local and Intermediate Sources	\$ --	\$ 1,614,982
5800 State Program Revenues	554,176	--
5900 Federal Program Revenues	--	--
5020 Total Revenues	<u>554,176</u>	<u>1,614,982</u>
EXPENDITURES:		
Current:		
0011 Instruction	362,222	--
0012 Instructional Resources and Media Services	--	--
0013 Curriculum and Staff Development	579	--
0021 Instructional Leadership	3,523	--
0023 School Leadership	--	--
0031 Guidance, Counseling, and Evaluation Services	77,129	--
0032 Social Work Services	--	--
0033 Health Services	--	--
0034 Student Transportation	--	--
0035 Food Service	--	--
0036 Cocurricular/Extracurricular Activities	--	1,443,712
0041 General Administration	--	--
0051 Facilities Maintenance and Operations	--	--
0052 Security and Monitoring Services	--	--
0053 Data Processing Services	--	--
0061 Community Services	--	--
0071 Principal on Long-term Debt	--	--
0081 Capital Outlay	--	--
0093 Payments to Shared Service Arrangements	110,723	--
6030 Total Expenditures	<u>554,176</u>	<u>1,443,712</u>
1100 Excess (Deficiency) of Revenues Over (Under)	--	171,270
1100 Expenditures	--	171,270
1200 Net Change in Fund Balances	--	171,270
0100 Fund Balances - Beginning	--	939,260
3000 Fund Balances - Ending	<u>\$ --</u>	<u>\$ 1,110,530</u>

480 NAESP Grant	498 Mr. & Mrs. Randy Haydon Choir Scholarship	499 Bastrop Education Grant Funds	Total Nonmajor Special Revenue Funds (See Exhibit H-2)
\$ --	\$ 91	\$ 383,736	\$ 2,817,926
--	--	--	2,810,154
--	--	--	25,241,609
<u> </u>	<u> </u>	<u> </u>	<u> </u>
--	91	383,736	30,869,689
--	--	134,782	11,812,792
--	--	--	1,241
--	--	--	1,098,689
--	--	--	127,745
--	--	--	209,316
--	--	--	1,632,987
--	--	--	707,080
--	--	--	3,360
--	--	--	707,047
--	--	--	7,003,473
--	--	--	1,443,712
--	--	--	4,554
--	--	--	1,800,462
--	--	--	232,348
--	--	--	109,574
--	--	--	1,498,659
--	--	--	81,990
--	--	--	980,653
--	--	--	469,411
<u> </u>	<u> </u>	<u> </u>	<u> </u>
--	--	134,782	29,925,093
--	91	248,954	944,596
<u> </u>	<u> </u>	<u> </u>	<u> </u>
--	91	248,954	944,596
216	2,361	27,123	5,384,281
<u>\$ 216</u>	<u>\$ 2,452</u>	<u>\$ 276,077</u>	<u>\$ 6,328,877</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2023

Data Control Codes	Performing Arts Center	High School Bistro
ASSETS:		
Current Assets:		
1110 Cash and Cash Equivalents	\$ 189,233	\$ 2,784
1120 Investments	--	--
Total Current Assets	<u>189,233</u>	<u>2,784</u>
Noncurrent Assets:		
Capital Assets:		
1520 Buildings and Improvements	--	--
1570 Accumulated Depreciation	--	--
Total Noncurrent Assets	<u>--</u>	<u>--</u>
1000 Total Assets	<u>189,233</u>	<u>2,784</u>
LIABILITIES:		
Current Liabilities:		
2150 Payroll Deduction and Withholdings	--	--
2160 Accrued Wages Payable	--	--
Total Current Liabilities	<u>--</u>	<u>--</u>
2000 Total Liabilities	<u>--</u>	<u>--</u>
NET POSITION:		
3200 Net Investment in Capital Assets	--	--
3800 Restricted	189,233	2,784
3000 Total Net Position	<u>\$ 189,233</u>	<u>\$ 2,784</u>

Community Education	STARS After School Program	Employee Child Care	Total Nonmajor Enterprise Funds (See Exhibit D-1)
\$ 113,667	\$ 1,575,656	\$ 359,996	\$ 2,241,336
--	834,121	--	834,121
<u>113,667</u>	<u>2,409,777</u>	<u>359,996</u>	<u>3,075,457</u>
--	1,084,025	--	1,084,025
--	(43,361)	--	(43,361)
--	1,040,664	--	1,040,664
<u>113,667</u>	<u>3,450,441</u>	<u>359,996</u>	<u>4,116,121</u>
53	2,787	13,452	16,292
180	31,423	93,207	124,810
233	34,210	106,659	141,102
<u>233</u>	<u>34,210</u>	<u>106,659</u>	<u>141,102</u>
--	1,040,664	--	1,040,664
113,434	2,375,567	253,337	2,934,355
<u>\$ 113,434</u>	<u>\$ 3,416,231</u>	<u>\$ 253,337</u>	<u>\$ 3,975,019</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		Performing Arts Center	High School Bistro
OPERATING REVENUES:			
5700	Local and Intermediate Sources	\$ 190,215	\$ --
5020	Total Revenues	<u>190,215</u>	<u>--</u>
OPERATING EXPENSES:			
6100	Payroll Costs	88,378	--
6200	Professional and Contracted Services	32,999	--
6300	Supplies and Materials	15,712	--
6400	Other Operating Costs	215	--
6449	Depreciation	--	--
6030	Total Expenses	<u>137,304</u>	<u>--</u>
1200	Operating Income (Loss)	52,911	--
NONOPERATING REVENUES:			
7989	State Matching and Other	4,748	--
7020	Total Nonoperating Revenues	<u>4,748</u>	<u>--</u>
1300	Change in Net Position	57,659	--
0100	Total Net Position - Beginning	131,574	2,784
3300	Total Net Position - Ending	<u>\$ 189,233</u>	<u>\$ 2,784</u>

Community Education	STARS After School Program	Employee Child Care	Total Nonmajor Enterprise Funds (See Exhibit D-2)
\$ 44,560	\$ 622,544	\$ 575,140	\$ 1,432,459
<u>44,560</u>	<u>622,544</u>	<u>575,140</u>	<u>1,432,459</u>
5,140	783,366	877,981	1,754,865
11,109	96,144	8,177	148,429
4,035	51,159	28,534	99,440
2,445	48,286	8,757	59,703
--	43,361	--	43,361
<u>22,729</u>	<u>1,022,316</u>	<u>923,449</u>	<u>2,105,798</u>
21,831	(399,772)	(348,310)	(673,340)
712	1,833,713	588,510	2,427,683
<u>712</u>	<u>1,833,713</u>	<u>588,510</u>	<u>2,427,683</u>
22,543	1,433,941	240,201	1,754,344
90,891	1,982,290	13,136	2,220,675
\$ <u>113,434</u>	\$ <u>3,416,231</u>	\$ <u>253,337</u>	\$ <u>3,975,019</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	744 Performing Arts Center	746 High School Bistro	747 Community Education
Cash Flows from Operating Activities:			
Cash Received from Miscellaneous Sources	\$ 190,215	\$ --	\$ 44,560
Cash Payments to Employees and Suppliers	(141,993)	--	(25,052)
Net Cash Provided (Used) by Operating Activities	<u>48,222</u>	<u>--</u>	<u>19,508</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	--	--	--
Net Cash (Used) by Capital and Related Financing Activities	<u>--</u>	<u>--</u>	<u>--</u>
Cash Flows from Noncapital Financing Activities:			
Intergovernmental	4,748	--	712
Net Cash Provided by Noncapital Financing Activities	<u>4,748</u>	<u>--</u>	<u>712</u>
Net Increase in Cash and Cash Equivalents	52,970	--	20,220
Cash and Cash Equivalents at Beginning of Year	136,263	2,784	93,447
Cash and Cash Equivalents at End of Year	<u>\$ 189,233</u>	<u>\$ 2,784</u>	<u>\$ 113,667</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 52,911	\$ --	\$ 21,831
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	--	--	--
Change in Assets and Liabilities			
Increase (Decrease) in Payroll Deduction and Withholdings	(7)	--	(1)
Increase (Decrease) in Accounts Payable	(4,516)	--	(2,205)
Increase (Decrease) in Accrued Wages Payable	--	--	(70)
Increase (Decrease) in Interfund Payables	(166)	--	(47)
(Increase) Decrease in Prepaid Items	--	--	--
(Increase) Decrease in Due From Other Government	--	--	--
Total Adjustments	<u>(4,689)</u>	<u>--</u>	<u>(2,323)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 48,222</u>	<u>\$ --</u>	<u>\$ 19,508</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

JUNE 30, 2023

Data Control Codes	752 Print Shop Fund	753 Insurance Fund	Total Internal Service Funds (See Exhibit D-1)	
ASSETS:				
Current Assets:				
1110	Cash and Cash Equivalents	\$ 84,046	\$ 697,963	\$ 782,009
1120	Investments	--	3,308,092	3,308,092
Receivables:				
1260	Due from Other Funds	--	1,568	1,568
	Total Current Assets	<u>84,046</u>	<u>4,007,623</u>	<u>4,091,669</u>
1000	Total Assets	<u>84,046</u>	<u>4,007,623</u>	<u>4,091,669</u>
LIABILITIES:				
Current Liabilities:				
2150	Payroll Deduction and Withholdings	45	--	45
2200	Accrued Expenses	--	428,851	428,851
	Total Current Liabilities	<u>45</u>	<u>428,851</u>	<u>428,896</u>
2000	Total Liabilities	<u>45</u>	<u>428,851</u>	<u>428,896</u>
NET POSITION:				
3800	Restricted	84,001	3,578,772	3,662,773
3000	Total Net Position	<u>\$ 84,001</u>	<u>\$ 3,578,772</u>	<u>\$ 3,662,773</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes	752 Print Shop Fund	753 Insurance Fund	Total Internal Service Funds (See Exhibit D-2)
OPERATING REVENUES:			
5700 Local and Intermediate Sources	\$ 141,824	\$ 382,503	\$ 524,327
5020 Total Revenues	<u>141,824</u>	<u>382,503</u>	<u>524,327</u>
OPERATING EXPENSES:			
6100 Payroll Costs	47,483	--	47,483
6200 Professional and Contracted Services	50,507	--	50,507
6300 Supplies and Materials	66,646	--	66,646
6400 Other Operating Costs	--	171,122	171,122
6030 Total Expenses	<u>164,636</u>	<u>171,122</u>	<u>335,758</u>
1200 Operating Income (Loss)	(22,812)	211,381	188,569
NONOPERATING REVENUES:			
7020 Interest and Investment Earnings	--	52,399	52,399
7989 Intergovernmental	3,481	--	3,481
Total Nonoperating Revenues	<u>3,481</u>	<u>52,399</u>	<u>55,880</u>
1300 Change in Net Position	(19,331)	263,780	244,449
0100 Total Net Position - Beginning	103,332	3,314,992	3,418,324
3300 Total Net Position - Ending	<u>\$ 84,001</u>	<u>\$ 3,578,772</u>	<u>\$ 3,662,773</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	752 Print Shop	753 Insurance	Total Internal Service Funds (See Exhibit D-3)
Cash Flows from Operating Activities:			
Cash Received from Miscellaneous Sources	\$ 141,824	\$ 380,935	\$ 522,759
Cash Payments to Employees and Suppliers	(165,077)	(239,105)	(404,182)
Net Cash Provided (Used) by Operating Activities	<u>(23,253)</u>	<u>141,830</u>	<u>118,577</u>
Cash Flows from Investment Activities:			
Interest and Investment Earnings	--	52,399	52,399
Proceeds from Sale (Purchase) of Investments	--	(52,399)	(52,399)
Net Cash Provided (Used) by Investment Activities	<u>--</u>	<u>--</u>	<u>--</u>
Cash Flows from Noncapital Financing Activities:			
Intergovernmental	3,481	--	3,481
Net Cash Provided by Noncapital Financing Activities	<u>3,481</u>	<u>--</u>	<u>3,481</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(19,772)	141,830	122,058
Cash and Cash Equivalents at Beginning of Year	103,818	556,133	659,951
Cash and Cash Equivalents at End of Year	<u>\$ 84,046</u>	<u>\$ 697,963</u>	<u>\$ 782,009</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (22,812)	\$ 211,381	\$ 188,569
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Change in Assets and Liabilities:			
Increase (Decrease) in Accounts Payable	--	--	--
Increase (Decrease) in Accrued Expenses	--	(67,983)	(67,983)
Increase (Decrease) in Interfund Payables	(441)	(1,568)	(2,009)
Total Adjustments	<u>(441)</u>	<u>(69,551)</u>	<u>(69,992)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (23,253)</u>	<u>\$ 141,830</u>	<u>\$ 118,577</u>

Other Supplementary Information

This section includes financial information and disclosures not required by the Governmental Accounting Standards Board and not considered a part of the basic financial statements. It may, however, include information which is required by other entities.

BASTROP INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF DELINQUENT TAXES RECEIVABLE
 FOR THE YEAR ENDED JUNE 30, 2023

Year Ended June 30	Tax Rates		3 Assessed/Appraised Value For School Tax Purposes
	1 Maintenance	2 Debt Service	
2014 and Prior Years	Various	Various	Various
2015	\$ 1.0400	\$ 0.401	\$ 3,024,433,431
2016	\$ 1.0400	\$ 0.401	\$ 3,215,583,598
2017	\$ 1.0400	\$ 0.401	\$ 3,385,110,109
2018	\$ 1.0400	\$ 0.401	\$ 3,635,450,117
2019	\$ 1.0400	\$ 0.401	\$ 3,912,309,226
2020	\$ 0.9700	\$ 0.400	\$ 4,238,921,255
2021	\$ 0.9200	\$ 0.401	\$ 4,649,846,391
2022	\$ 0.8700	\$ 0.401	\$ 5,483,464,987
2023 (School Year Under Audit)	\$ 0.8546	\$ 0.401	\$ 7,501,693,214

1000 Totals

9000 - Portion of Row 1000 for Taxes Paid into Tax Increment Zone Under Chapter 311, Tax Code

8000 - Taxes Refunded under Section 26.1115, Tax Code for owners who received an exemption
 as provided by Section 11.42(f), Tax Code

10 Beginning Balance 7/1/22	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance 6/30/23
\$ 840,733	\$ --	\$ 168,899	\$ 71,620	\$ 55,498	\$ 655,712
147,760	--	8,730	3,702	(1,406)	133,922
124,463	--	11,480	4,647	(1,758)	106,578
145,145	--	13,266	5,115	(1,763)	125,001
178,266	--	21,599	8,328	(6,375)	141,964
269,205	--	42,924	16,551	(18,433)	191,297
494,847	--	148,849	61,381	(8,051)	276,566
758,467	--	172,775	75,307	(58,799)	451,586
2,378,419	--	698,412	457,104	(254,241)	968,662
--	94,191,260	61,363,493	28,779,497	50,954	4,099,224
<u>\$ 5,337,305</u>	<u>\$ 94,191,260</u>	<u>\$ 62,650,427</u>	<u>\$ 29,483,252</u>	<u>\$ (244,374)</u>	<u>\$ 7,150,512</u>
		\$ --			
		\$ 842,830			

BASTROP INDEPENDENT SCHOOL DISTRICT

EXHIBIT J-2

NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES:					
5700	Local and Intermediate Sources	\$ 62,000	\$ 912,000	\$ 819,117	\$ (92,883)
5800	State Program Revenues	10,000	10,000	33,496	23,496
5900	Federal Program Revenues	6,903,053	8,053,053	6,675,141	(1,377,912)
5020	Total Revenues	<u>6,975,053</u>	<u>8,975,053</u>	<u>7,527,754</u>	<u>(1,447,299)</u>
EXPENDITURES:					
Current:					
Support Services - Student (Pupil):					
0035	Food Services	6,866,553	9,116,553	7,003,473	2,113,080
	Total Support Services - Student (Pupil)	<u>6,866,553</u>	<u>9,116,553</u>	<u>7,003,473</u>	<u>2,113,080</u>
6030	Total Expenditures	<u>6,866,553</u>	<u>9,116,553</u>	<u>7,003,473</u>	<u>2,113,080</u>
1100	Excess (Deficiency) of Revenues Over (Under)				
1100	Expenditures	108,500	(141,500)	524,281	665,781
1200	Net Change in Fund Balance	108,500	(141,500)	524,281	665,781
0100	Fund Balance - Beginning	4,300,761	4,300,761	4,300,761	--
3000	Fund Balance - Ending	<u>\$ 4,409,261</u>	<u>\$ 4,159,261</u>	<u>\$ 4,825,042</u>	<u>\$ 665,781</u>

Notes to Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

BASTROP INDEPENDENT SCHOOL DISTRICT

EXHIBIT J-3

DEBT SERVICE FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE YEAR ENDED JUNE 30, 2023

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts			
		Original	Final	Actual	
REVENUES:					
5700	Local and Intermediate Sources	\$ 29,176,274	\$ 30,276,274	\$ 30,423,085	\$ 146,811
5800	State Program Revenues	206,119	206,119	718,870	512,751
5020	Total Revenues	<u>29,382,393</u>	<u>30,482,393</u>	<u>31,141,955</u>	<u>659,562</u>
EXPENDITURES:					
Debt Service:					
0071	Principal on Long-Term Debt	17,457,393	10,069,117	10,049,072	20,045
0072	Interest on Long-Term Debt	11,900,000	11,900,000	11,819,791	80,209
0073	Bond Issuance Costs and Fees	25,000	8,513,276	8,513,276	--
	Total Debt Service	<u>29,382,393</u>	<u>30,482,393</u>	<u>30,382,139</u>	<u>100,254</u>
6030	Total Expenditures	<u>29,382,393</u>	<u>30,482,393</u>	<u>30,382,139</u>	<u>100,254</u>
1100	Excess (Deficiency) of Revenues Over (Under)				
1100	Expenditures	--	--	759,816	759,816
1200	Net Change in Fund Balance	--	--	759,816	759,816
0100	Fund Balance - Beginning	17,457,831	17,457,831	17,457,831	--
3000	Fund Balance - Ending	<u>\$ 17,457,831</u>	<u>\$ 17,457,831</u>	<u>\$ 18,217,647</u>	<u>\$ 759,816</u>

Notes to Supplementary Information:

1. Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

BASTROP INDEPENDENT SCHOOL DISTRICT
 USE OF FUNDS REPORT - SELECT STATE ALLOTMENT PROGRAMS
 AS OF JUNE 30, 2023

Data Control Codes		<u>Responses</u>
<u>Section A: Compensatory Education Programs</u>		
AP1	Did the 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	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 14,112,205
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28 29, 30, 34)	\$ 14,322,064
<u>Section B: Bilingual Education Programs</u>		
AP5	Did the 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	List the total state allotment funds received for bilingual education programs during the District's fiscal year.	\$ 2,747,719
AP8	List the actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25, 35)	\$ 1,887,898

Federal Awards and Other Compliance Section

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

To the Board of Trustees of
Bastrop 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, the business-type activities, each major fund, and the aggregate remaining fund information of Bastrop Independent School District (the "District"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 3, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BELT HARRIS PECHACEK, LLLP

Belt Harris Pechacek, LLLP
Certified Public Accountants
Houston, Texas
November 3, 2023



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Trustees of
Bastrop Independent School District:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Bastrop Independent School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditors' 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 profession 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 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 internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

BELT HARRIS PECHACEK, LLLP

Belt Harris Pechacek, LLLP
Certified Public Accountants
Houston, Texas
November 3, 2023

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BASTROP INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023

A. Summary of Auditors' Results

1. Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

One or more material weaknesses identified? Yes No

One or more significant deficiencies identified that are not considered to be material weaknesses? Yes None Reported

Noncompliance material to financial statements noted? Yes No

2. Federal Awards

Internal control over major programs:

One or more material weaknesses identified? Yes No

One or more significant deficiencies identified that are not considered to be material weaknesses? Yes None Reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, para. 200.516(a)? Yes No

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.553 and 10.555	Child Nutrition Cluster
84.425D	COVID-19 Education Stabilization Act (ESSER)
84.425W	COVID-19 ARP Homeless I-Texas Education for Homeless Children and Youth (TEHCY) Supplemental
84.425U	COVID-19 Texas COVID Learning Acceleration Support (TCLAS) ESSER III
84.425W	COVID-19 American Rescue Plan (ARP) Homeless II
84.425D	COVID-19 Coronavirus Response and Relief Supplemental Appropriations (CRRSA) ESSER II
84.425U	COVID-19 American Rescue Plan (ARP) ESSER III
84.425U	COVID-19 Texas COVID Learning Acceleration Support (TCLAS) High Quality After-School

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

B. Financial Statement Findings

NONE

C. Federal Award Findings and Questioned Costs

NONE

BASTROP INDEPENDENT SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2023

<u>Finding/Recommendation</u>	<u>Current Status</u>	<u>Management's Explanation If Not Implemented</u>
None noted		

BASTROP INDEPENDENT SCHOOL DISTRICT**EXHIBIT K-1**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal AL Number	Pass- Through Entity Identifying Number	Federal Expenditures
CHILD NUTRITION CLUSTER:			
<u>U.S. Department of Agriculture</u>			
Passed Through State Department of Education:			
School Breakfast Program	10.553	806780706	\$ 1,234,161
National School Lunch Program	10.555	806780706	4,703,498
Total Passed Through State Department of Education			<u>5,937,659</u>
Direct Program:			
Supply Chain Assistance Grant	10.555	6TX300400	326,948
Total U.S. Department of Agriculture			<u>6,264,607</u>
Total Child Nutrition Cluster			<u>6,264,607</u>
FOOD DISTRIBUTION CLUSTER:			
<u>U.S. Department of Agriculture</u>			
USDA Donated Commodities	10.565	806780706	333,975
Total U.S. Department of Agriculture			<u>333,975</u>
Total Food Distribution Cluster			<u>333,975</u>
OTHER PROGRAM:			
<u>U.S. Department of Agriculture</u>			
Passed Through State Department of Agriculture			
Child and Adult Care Food Program	10.558	806780706	70,609
Total Passed Through State Department of Agriculture			<u>70,609</u>
Direct Program:			
COVID-19 Pandemic Electronic Benefit Transfer (P-EBT)	10.649	00032	5,950
Total U.S. Department of Agriculture			<u>6,675,141</u>
SPECIAL EDUCATION (IDEA) CLUSTER:			
<u>U.S. Department of Education</u>			
Passed Through State Department of Education:			
IDEA-Part B, Formula	84.027A	226600010119016600	305,102
IDEA-Part B, Formula	84.027A	236600010119016600	1,518,366
IDEA-B Discretionary - Residential	84.027A	66002312	199,542
High Cost Fund	84.027A	66002306	467,211
Total AL Number 84.027A			<u>2,490,221</u>
IDEA-B Formula - American Rescue Plan (ARP)	84.027X	225350010119015350	483,738
IDEA-Part B, Preschool	84.173A	226610010119016610	605
IDEA-Part B, Preschool	84.173A	236610010119016610	23,558
Total AL Number 84.173A			<u>24,163</u>
IDEA-B Preschool - American Rescue Plan (ARP)	84.173X	225360010119015360	25,727
Total Passed Through State Department of Education			<u>3,023,849</u>
Total U.S. Department of Education			<u>3,023,849</u>
Total Special Education (IDEA) Cluster			<u>3,023,849</u>

BASTROP INDEPENDENT SCHOOL DISTRICT

EXHIBIT K-1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2023

(1) Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	(2) Federal AL Number	(2A) Pass- Through Entity Identifying Number	(3) Federal Expenditures
WIOA CLUSTER:			
<u>U. S. Department of Education</u>			
Direct Program:			
CCRSM P-Tech Planning and Implementation	17.258	213933027110009	\$ 23,616
P-Tech Planning and Implementation Grant	17.258	213933017110018	74,431
Total AL Number 17.258			<u>98,047</u>
Total U. S. Department of Education			<u>98,047</u>
Total WIOA Cluster			<u>98,047</u>
OTHER PROGRAMS:			
<u>U. S. Department of Education</u>			
Passed Through State Department of Education:			
Title I Part A - Improving Basic Programs	84.010A	22610101011901	137,800
Title I Part A - Improving Basic Programs	84.010A	23610101011901	2,586,726
Title I 1003 School Improvement	84.010A	22610141011901	2,991
Title I 1003 School Improvement	84.010A	23610141011901	83,794
Total AL Number 84.010A			<u>2,811,311</u>
Title I, Part C - Migrant	84.011A	22615001011901	51,544
Title I, Part C - Migrant	84.011A	23615001011901	58,889
Total AL Number 84.011A			<u>110,433</u>
Perkins V:Strenghtening CTE for 21st Century	84.048A	23420006011901	120,190
P-Tech Planning and Implemenation Grant	84.048A	213922027110018	14,000
Total AL Number 84.048A			<u>134,190</u>
Texas Education for Homeless Children and Youth	84.196A	224600057110012	29,963
Texas Education for Homeless Children and Youth	84.196A	234600057110008	48,542
Total AL Number 84.196A			<u>78,505</u>
Nita M. Lowey 21st CCLC Cycle 10 Year 4	84.287C	226950267110005	54,682
Nita M. Lowey 21st CCLC Cycle 10 Year 5	84.287C	236950267110005	1,419,672
Total AL Number 84.287C			<u>1,474,354</u>
Title V, Part B, Subpart 2 - Rural and Low Income	84.358B	23696001011901	149,786
Title III Part A - Immigrant	84.365A	23671003011901	34,726
Title III, Part A - English Language Acquisition	84.365A	22671001011901	8,081
Title III, Part A - English Language Acquisition	84.365A	23671001011901	359,690
Total AL Number 84.365A			<u>402,497</u>
Title II, Part A - Supporting Effective Instruction	84.367A	22694501011901	9,681
Title II, Part A - Supporting Effective Instruction	84.367A	23694501011901	280,579
Total AL Number 84.367A			<u>290,260</u>
Summer School LEP	84.369A	69552102	7,194
Summer School LEP	84.369A	69552202	8,875
Total AL Number 84.369A			<u>16,069</u>
Title IV, Part A, Subpart 1	84.424A	2368010101901	125,405

BASTROP INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2023

EXHIBIT K-1

(1) Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	(2) Federal AL Number	(2A) Pass- Through Entity Identifying Number	(3) Federal Expenditures
Education Stabilization Fund (ESSER) COVID-19 Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) ESSER II Total AL Number 84.425D	84.425D	20521001011901	\$ 126,448
	84.425D	21521001011901	3,336,178
			<u>3,462,626</u>
COVID-19 Texas COVID Learning Acceleration Supports (TCLAS) ESSER III	84.425U	21528042011901	301,652
COVID-19 American Rescue Plan (ARP) ESSER III	84.425U	21528001011901	5,552,682
COVID-19 Texas COVID Learning Acceleration Supports (TCLAS) - High Quality After School Total AL Number 84.425U	84.425U	215280587110012	136,558
			<u>5,990,892</u>
COVID-19 American Rescue Plan Homeless I-TEHCY Supplemental	84.425W	215330017110008	82,777
COVID-19 American Rescue Plan (ARP) Homeless II Total AL Number 84.425W	84.425W	21533002011901	51,091
			<u>133,868</u>
Total Passed Through the State Department of Education			<u>18,302,092</u>
<u>U.S.Department of Health and Human Services</u>			
Passed Through Texas Health and Human Services Commission			
Medicaid Administrative Claiming Program - MAC Total Passed Through Texas Health and Human Services Commission	93.778	HHS000537900042	8,964
			<u>8,964</u>
Passed Through State Department of Education			
COVID-19 School Health Support Grant, Cycle 2 Total Passed Through State Department of Education Total U. S. Department of Education	93.323	HHS001114100001	439,698
			<u>18,741,790</u>
			<u>18,741,790</u>
<u>U.S Department of Defense</u>			
Direct Program:			
JROTC Total U.S Department of Defense	12.000	011-901	78,618
			<u>78,618</u>
<u>Federal Communications Commission</u>			
Emergency Connectivity Fund Total Federal Communications Commission	32.009	011-901	232,404
			<u>232,404</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 25,736,917</u>
		Federal Revenue per SEFA	\$ 25,736,917
		General Fund SHARS	1,550,422
		E-Rate Revenue	133,920
		Total Federal Revenue per C-2	<u>27,421,259</u>

The accompanying notes are an integral part of this schedule.

BASTROP INDEPENDENT SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

Basis of Presentation

The accompanying schedule of expenditures of federal awards ("the Schedule") includes the federal grant activity of Bastrop Independent School District. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. These expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Bastrop Independent School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

BASTROP INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS
AS OF JUNE 30, 2023

Data Control Codes		Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3	Did the District make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the District was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the District is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the District issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the District is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the 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 District's fiscal year end?	Yes
SF8	Did the Board members discuss the District's property values at a Board meeting within 120 days before the District adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year end	\$ 9,196,260

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