

Crowley Independent School District

Board of Trustees

October 27, 2022



Overview

- Introduction
- Auditor Results
- Financial Highlights
- Questions

Introductions

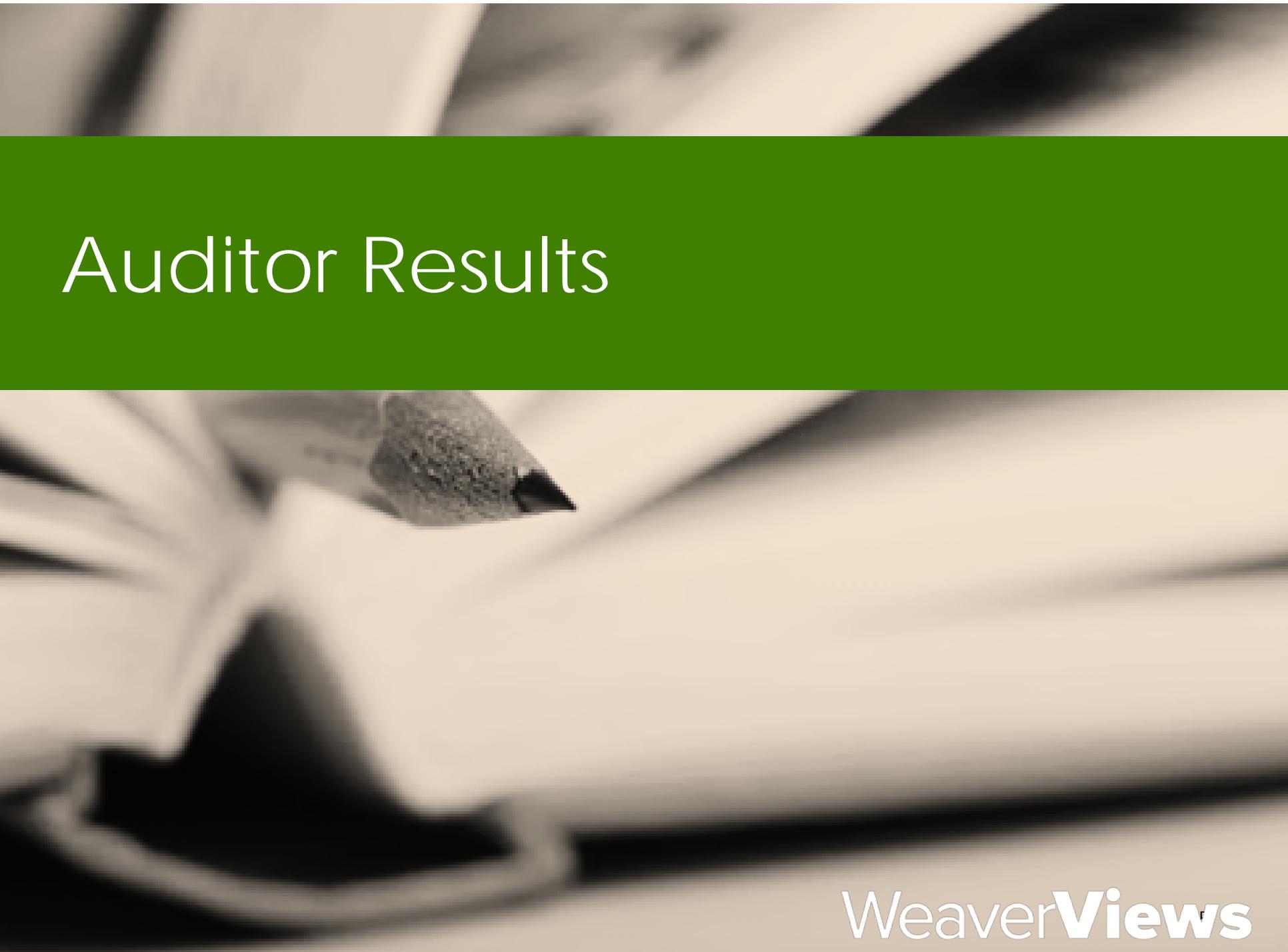
Jackie Gonzalez
Partner,
Assurance Services

- ✓ Over nineteen years of public accounting experience
- ✓ Partner on more than 15 ISDs in career

Travis Stegner
Manager,
Assurance Services

- ✓ Over seven years of relevant industry experience and 3 years of public accounting experience

Available Throughout the Year to Discuss Issues



Auditor Results

Auditor Results

- We expect to issue the Independent Auditor's Report on the financial statements as of June 30, 2022 (page 3 through 5)
 - ✓ Unmodified Opinion
- We expect to issue the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards (page 133 and 134)
 - ✓ No material weaknesses noted

Auditor Results

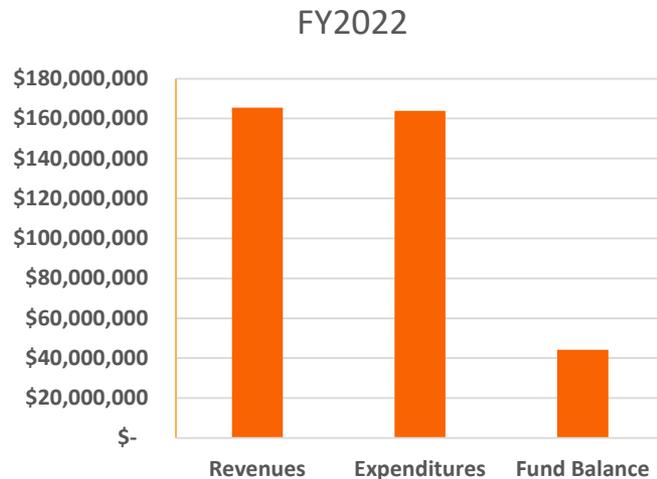
- We expect to issue the Independent Auditor's Report on Compliance for Each Major Program and Report on Internal Control Over Compliance in Accordance with Uniform Guidance (page 135 and 136)
 - ✓ Unmodified Opinion
- Major Programs Tested
 - ✓ COVID-19 ESSER II – CRRSA
 - ✓ COVID-19 ESSER III –ARP
 - ✓ COVID-19 ESSER III - TCLAS
 - ✓ Emergency Connectivity Fund Program



Financial Highlights

Weaver**Views**

Financial Highlights



General Fund Highlights (Page 18, 22, and 60)

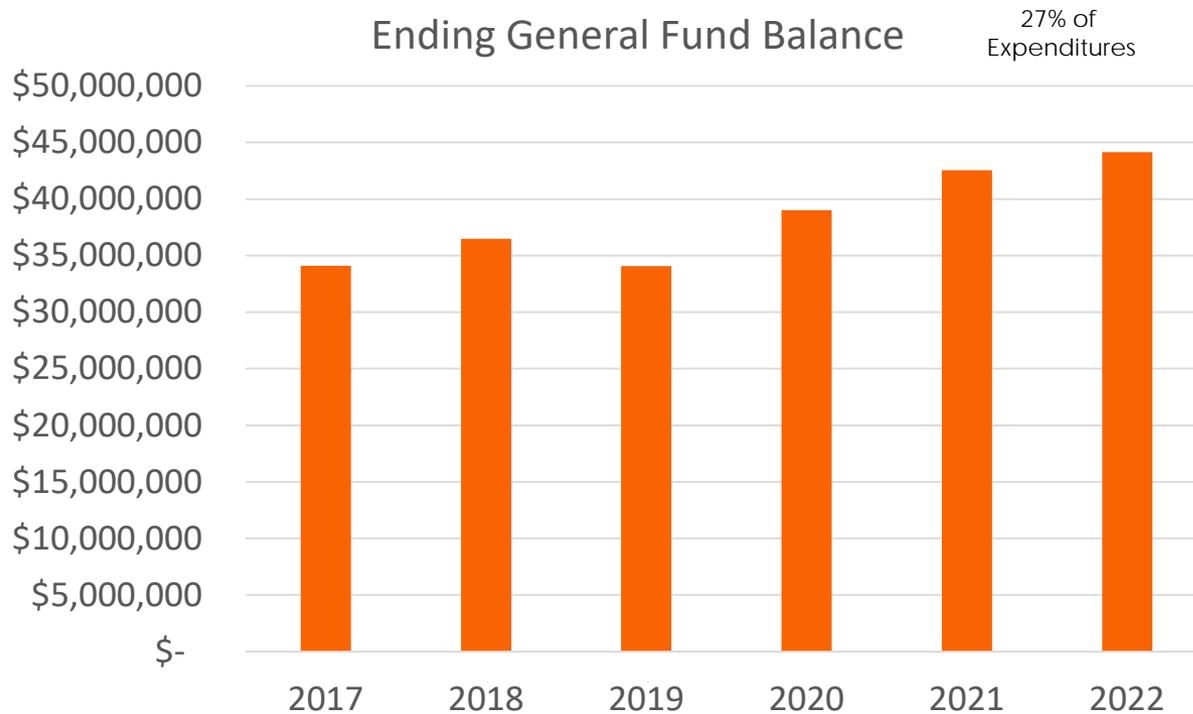
- Ending fund balance of \$44,125,784.
- Ending fund balance is approximately 27% or 3 months of current expenditures.
- General fund unassigned fund balance of \$42,416,937.
- General fund balance has remained materially consistent over the past 5 years.
- Actual expenditures came in under revised budgeted expenditures by \$10 million (next slide).
- Expenditures were \$163,893,992.
- Revenues exceeded expenditures by \$1,568,880.

Financial Highlights



| Data Control Codes | | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|--------------------------|--|----------------------|----------------------|----------------------|---|
| | | Original | Final | Actual | |
| 5020 | Total revenues | 163,209,533 | 165,184,533 | 165,462,872 | 278,339 |
| 6030 | Total expenditures | 171,908,233 | 173,883,233 | 163,893,992 | 9,989,241 |
| 1100 | Excess (deficiency) of revenues over (under) expenditures | (8,698,700) | (8,698,700) | 1,568,880 | 10,267,580 |
| 1200 | Net change in fund balances | (8,698,700) | (8,698,700) | 1,568,880 | 10,267,580 |
| 0100 | Fund balances - beginning | 42,556,904 | 42,556,904 | 42,556,904 | - |
| 3000 | FUND BALANCES - ENDING | <u>\$ 33,858,204</u> | <u>\$ 33,858,204</u> | <u>\$ 44,125,784</u> | <u>\$ 10,267,580</u> |

Financial Highlights



Capital Projects Fund (page 18)

- Cash is \$55,087,830 which consist of mainly unspent bond proceeds
- Ending fund balance is \$48,980,931 which is restricted for capital and maintenance projects.

Financial Highlights



Major Capital Projects

| | Construction in Progress <u>June 30, 2021</u> | <u>Additions</u> | <u>Transfers</u> | Construction in Progress <u>June 30, 2022</u> |
|----------------------------------|---|----------------------|-------------------------|---|
| Career Training Education Center | \$ 90,225,931 | \$ 469,452 | \$ (90,695,383) | \$ - |
| Football Stadium/Sports Complex | 14,910,545 | 33,213,032 | - | 48,123,577 |
| Indoor Practice Facility | 9,093,322 | 2,342,673 | (11,435,995) | - |
| Administration Building | 759,430 | 13,873,620 | - | 14,633,050 |
| Dallas Park ES Roof | 59,764 | - | - | 59,764 |
| Karis ES | - | 400,616 | - | 400,616 |
| Natatorium | - | 349,502 | - | 349,502 |
| Total | <u>\$ 115,048,992</u> | <u>\$ 50,648,895</u> | <u>\$ (102,131,378)</u> | <u>\$ 63,566,509</u> |

We appreciate the opportunity to work with **Crowley Independent School District** and look forward to our continued relationship.



Discussion



Contact Us

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