



Regular Meeting of the Iowa Park CISD Board of Trustees  
6:00 PM on December 12, 2024  
*Iowa Park Administration Building*  
*328 East Highway*  
*Iowa Park, Texas 76367*

I. **CALL TO ORDER**

**Description:** Announcement by the Board President about whether a quorum is present, the meeting has been duly called, and notice of the meeting has been posted in the time and manner required by law.

II. **PUBLIC COMMENT**

**Description:** As provided by Board Policy BED (Local) and state law, the Board has designated this time during the Board meeting for audience comments. Persons who have requested on the Audience Participation form may address the Board.

III. **ACKNOWLEDGMENTS AND RECOGNITION**

**Description:** Rotary Students of the Month- Oct and Nov  
Rylan Raschke- State Cross Country

IV. **AGENDA ITEMS**

A. Consent Agenda

1. Request for Approval of Bill Payments

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**MONTHLY SUMMARY FOR BOARD  
NOVEMBER 2024**

ACCOUNT DESCRIPTION	AMOUNT
AUDIT SERVICES	17,500.00
CAPITAL LEASE INT	221.91
CAPITAL LEASE PRINT	1,004.61
CONSULTING SERVICES	905.00
CONT MAINT & REPAIR	34,672.45
DUES	4,633.13
ELECTRICITY	33,313.61
EMPLOYEE TRAVEL	2,919.40
FOOD SUPPLIES	89,577.01
FUEL FOR VEHICLES	241.47
GARBAGE	4,677.10
GAS	3,342.24
GENERAL SUPPLIES	45,591.08
LEGAL SERVICES	4,622.50
MAINT SUPPLIES	25,123.51
MEMBERSHIP/FEES/AWARDS	3,798.37
MISC. CONT SERVICES	8,968.40
MISC. OPER COSTS	2,324.18
NON-FOOD SERVICES	3,943.27
PAYMENTS TO SSA	42,117.00
PROF SERVICES	594.15
READING MATERIALS & BOOKS	1,467.64
RENTALS/OPER LEASES	51,476.03
REQUIRED PUBLIC NOTICES	261.42
STUDENT TRAVEL	11,738.13
STUDENT TUITION - NON PUBLIC	1,806.00
TAX APP & COLL	22,232.43
TELEPHONE	1,713.64
WATER	6,030.38
<b>TOTAL</b>	<b>426,816.06</b>

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	AUDIT SERVICES	Edgin, Parkman, Fleming	0	75353 11/21/2024	17,500.00
				Totals for AUDIT SERVICES	17,500.00
	CAPITAL LEASE INT	Benchmark Business Solut	0	75265 11/14/2024	42.67
		Pitney Bowes Global Fina	0	75369 11/21/2024	179.24
				Totals for CAPITAL LEASE INT	221.91
	CAPITAL LEASE PRIN	Benchmark Business Solut	0	75265 11/14/2024	242.33
		Pitney Bowes Global Fina	0	75369 11/21/2024	762.28
				Totals for CAPITAL LEASE PRIN	1,004.61
	CONSULTING SERVICES	Moore, Truelove, Pharis, Me	0	75301 11/14/2024	650.00
		Cecely Birkenfeld	0	75347 11/21/2024	135.00
		Sharon Godwin	0	75375 11/21/2024	120.00
				Totals for CONSULTING SERVICES	905.00
	CONT MAINT & REPAIR	Commercial & Industrial	0	75208 11/07/2024	93.00
			23816	11/07/2024	1,400.00
			0	11/07/2024	305.00
		EV Electric & Security,	0	75212 11/07/2024	45.00
		Kent's Tire Service, Inc	23906	75228 11/07/2024	490.00
		Trinity Air Conditioning	23903	75251 11/07/2024	575.00
			23894	11/07/2024	705.00
		Wichita Falls Ford	23887	75258 11/07/2024	1,197.64
		Corporate Billing LLC	23780	75282 11/14/2024	511.54
		Resurrection Lawn Care	0	75311 11/14/2024	900.00
		Cole Termite & Pest Cont	0	75351 11/21/2024	200.00
			0	11/21/2024	200.00
			0	11/21/2024	200.00
			0	11/21/2024	200.00
			0	11/21/2024	145.00
		EV Electric & Security,	0	75356 11/21/2024	895.00
			0	11/21/2024	895.00
			0	11/21/2024	895.00
			0	11/21/2024	895.00
		Holt Truck Centers	23885	75358 11/21/2024	4,592.20
		Soil Express, Ltd	2500530	75376 11/21/2024	4,460.91
		Trinity Air Conditioning	23902	75382 11/21/2024	3,716.00
		Brian's Plumbing	23882	75391 11/22/2024	11,156.16
				Totals for CONT MAINT & REPAIR	34,672.45
	DUES	TASB, Inc.	0	75318 11/14/2024	3,613.84
			0	11/14/2024	1,019.29
				Totals for DUES	4,633.13
	ELECTRICITY	TXU Energy	0	75253 11/07/2024	2,804.19
			0	11/07/2024	14,015.55
			0	11/07/2024	6,955.19
			0	11/07/2024	3,840.11
			0	11/07/2024	4,177.98
			0	11/07/2024	1,089.36
			0	11/07/2024	431.23
				Totals for ELECTRICITY	33,313.61
	EMPLOYEE TRAVEL	Brandy Rhoades	0	75199 11/07/2024	69.70
		Card Service Center	0	75268 11/14/2024	130.00

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	EMPLOYEE TRAVEL	Card Service Center	0	75268 11/14/2024	705.00
		Card Service Center	0	75269 11/14/2024	37.54
		Card Service Center	0	75272 11/14/2024	13.41
		Card Service Center	0	75274 11/14/2024	485.00
		Cindy Routh	0	75278 11/14/2024	62.92
		Jennifer Gonzalez	0	75291 11/14/2024	69.66
		Matthew Voss	0	75300 11/14/2024	376.54
		Sarah Taylor	0	75313 11/14/2024	72.63
		Audra Roberson-Miller	0	75342 11/21/2024	97.00
		Toby Miller	0	75380 11/21/2024	800.00
		Totals for EMPLOYEE TRAVEL			2,919.40
	FOOD SUPPLIES	Bimbo Bakeries USA	2500233	75197 11/07/2024	98.60
			2500233	11/07/2024	130.00
		Klement Distribution, In	2500234	75229 11/07/2024	814.91
			2500234	11/07/2024	310.40
			2500234	11/07/2024	427.46
		Labatt Food Service	2500235	75230 11/07/2024	18,691.26
			2500235	11/07/2024	16,431.41
			2500235	11/07/2024	16,954.49
			2500235	11/07/2024	21,399.42
		Oak Farms-Dallas DFA Dai	2500237	75236 11/07/2024	2,634.18
			2500237	11/07/2024	3,460.15
			2500237	11/07/2024	3,264.68
			2500237	11/07/2024	4,156.50
		Lowes Pay and Save Inc	2500236	75298 11/14/2024	5.98
			2500236	11/14/2024	10.17
			2500236	11/14/2024	32.10
		U.S. Foods, Inc.	0	75383 11/21/2024	188.83
			0	11/21/2024	188.83
			0	11/21/2024	188.82
			0	11/21/2024	188.82
		Totals for FOOD SUPPLIES			89,577.01
	FUEL FOR VEHICLES	W.B. "Dub" Young Auto Su	23899	75254 11/07/2024	241.47
		Totals for FUEL FOR VEHICLES			241.47
	GARBAGE	Waste Connections-Lone S	0	75256 11/07/2024	149.23
			0	11/07/2024	1,449.10
			0	11/07/2024	74.61
			0	11/07/2024	966.06
			0	11/07/2024	644.06
			0	11/07/2024	644.06
			0	11/07/2024	149.22
			0	11/07/2024	600.76
		Totals for GARBAGE			4,677.10
	GAS	ATMOS Energy	0	75341 11/21/2024	641.10
			0	11/21/2024	815.85
			0	11/21/2024	516.18
			0	11/21/2024	362.60
			0	11/21/2024	595.14
			0	11/21/2024	318.25
			0	11/21/2024	93.12
		Totals for GAS			3,342.24

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	GENERAL SUPPLIES	Amazon Capital Services	2500316	75190 11/07/2024	199.10
			2500353	11/07/2024	82.86
			2500360	11/07/2024	357.50
			2500360	11/07/2024	357.50
			2500360	11/07/2024	357.50
			2500360	11/07/2024	357.50
			2500379	11/07/2024	413.69
			2500405	11/07/2024	1,851.87
			2500418	11/07/2024	74.99
			2500419	11/07/2024	821.67
			2500424	11/07/2024	1,695.94
			2500437	11/07/2024	160.87
			2500459	11/07/2024	36.84
			2500468	11/07/2024	72.96
		Athletic Supply Inc.	2500042	75194 11/07/2024	2,280.60
		Bear Graphics Inc.	2500241	75195 11/07/2024	203.98
			2500241	11/07/2024	203.99
			2500241	11/07/2024	203.99
			2500241	11/07/2024	203.98
		Demco, Inc (DO NOT USE)	2500376	75210 11/07/2024	242.82
		Fluency and Fitness	2500453	75213 11/07/2024	125.00
		Pitney Bowes Inc	23888	75237 11/07/2024	16.09
		Pizza Hut	0	75238 11/07/2024	73.49
		Positive Promotions, Inc	2500393	75239 11/07/2024	517.30
		Pro. Ed (DO NOT USE)	2500415	75240 11/07/2024	30.80
		Scholastic Testing Ser.,	2500416	75242 11/07/2024	158.74
		Tucker Ag Products	2500323	75252 11/07/2024	345.50
		Airgas USA, LLC	2500269	75260 11/14/2024	727.11
		Amazon Capital Services	2500436	75262 11/14/2024	495.37
			2500446	11/14/2024	214.15
			2500460	11/14/2024	190.01
			2500465	11/14/2024	41.20
			2500471	11/14/2024	111.03
			2500478	11/14/2024	286.75
			2500476	11/14/2024	239.64
			2500454	11/14/2024	82.26
			2500496	11/14/2024	72.70
			2500502	11/14/2024	27.62
			2500464	11/14/2024	294.99
		Athletic Supply Inc.	2500400	75263 11/14/2024	4,362.40
			2500044	11/14/2024	1,423.00
			2500078	11/14/2024	793.50
			2500158	11/14/2024	1,590.05
			2500413	11/14/2024	447.33
		Burmax	2500410	75266 11/14/2024	670.30
		Card Service Center	0	75268 11/14/2024	89.62
			0	11/14/2024	59.88
			0	11/14/2024	80.00
			0	11/14/2024	105.00
		CDW.Government, Inc.	2500431	75275 11/14/2024	79.66
			2500432	11/14/2024	178.49
		Emblem Enterprises, Inc.	2500169	75287 11/14/2024	195.57
			2500169	11/14/2024	195.57
			2500169	11/14/2024	195.57
			2500169	11/14/2024	195.57
		Jones School Supply Co.,	2500475	75294 11/14/2024	115.60

05.24.10.00.00-010089Monthly Checks for Board-sort by object code (Dates: 11/01/24 - 11/30/24)

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	GENERAL SUPPLIES	JW Pepper & Sons, Inc.	2500099	75296 11/14/2024	688.09
		Lowes Pay and Save Inc	2500293	75298 11/14/2024	526.06
			2500288	11/14/2024	28.86
			0	11/14/2024	39.54
			2500434	11/14/2024	25.44
			2500307	11/14/2024	70.86
			0	11/14/2024	40.94
		NCS Pearson, Inc.	0	75303 11/14/2024	22.79
			0	11/14/2024	41.64
		O'Reilly Automotive Stor	0	75305 11/14/2024	39.46
		O'Reilly Automotive Stor	0	75306 11/14/2024	178.36
		Quill	2500462	75309 11/14/2024	116.46
		Rafter J	0	75310 11/14/2024	179.80
		School Specialty LLC	2500485	75314 11/14/2024	711.26
		Sign Solutions	2500494	75316 11/14/2024	67.00
		Spring House Water Co.,I	0	75317 11/14/2024	23.99
		Amazon Capital Services	2500151	75339 11/21/2024	202.92
			2500371	11/21/2024	340.10
			2500433	11/21/2024	120.74
			2500441	11/21/2024	731.01
			2500455	11/21/2024	86.10
			2500473	11/21/2024	248.99
			2500482	11/21/2024	161.92
			2500387	11/21/2024	113.86
			2500480	11/21/2024	189.04
			2500509	11/21/2024	91.94
			2500510	11/21/2024	124.95
		Athletic Supply Inc.	2500075	75340 11/21/2024	4,526.00
		CDW.Government, Inc.	2500430	75346 11/21/2024	276.18
			2500491	11/21/2024	1,020.00
		Education to the Core	2500452	75355 11/21/2024	129.00
		Olen Williams, Inc.	0	75367 11/21/2024	82.49
			0	11/21/2024	82.00
		Pizza Hut	0	75370 11/21/2024	73.49
		Sam's Club/Synchrony Ban	2500218	75374 11/21/2024	310.97
			2500461	11/21/2024	246.65
			2500420	11/21/2024	176.14
			2500341	11/21/2024	168.96
			2500425	11/21/2024	168.96
			2500499	11/21/2024	229.46
			2500422	11/21/2024	121.26
		Vinyl Designs	0	75385 11/21/2024	450.00
		William V Macgill & Co.	2500479	75386 11/21/2024	1,119.90
		Amazon Capital Services	2500515	75388 11/22/2024	281.44
			2500537	11/22/2024	259.99
			2500541	11/22/2024	292.80
			2500542	11/22/2024	209.32
			2500549	11/22/2024	75.18
		Athletic Supply Inc.	2500037	75389 11/22/2024	5,071.76
			Totals for GENERAL SUPPLIES		45,591.08
	LEGAL SERVICES	Walsh Gallegos Kyle Robi	0	75255 11/07/2024	4,272.50
		TASB, Inc.	0	75318 11/14/2024	350.00
			Totals for LEGAL SERVICES		4,622.50
	MAINT SUPPLIES	ACE of Iowa Park	23854	75186 11/07/2024	123.46

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	MAINT SUPPLIES	ACE of Iowa Park	23854	75186 11/07/2024	63.96
			23854	11/07/2024	143.17
			23854	11/07/2024	282.22
			23854	11/07/2024	57.42
			23854	11/07/2024	265.72
			23854	11/07/2024	348.60
			23854	11/07/2024	173.96
		Airgas USA, LLC	0	75188 11/07/2024	157.27
		Bumper to Bumper	23855	75200 11/07/2024	14.84
		Haigood & Campbell LLC	23896	75215 11/07/2024	56.00
		Harbor Freight Tools USA	23905	75216 11/07/2024	49.98
		Holt Truck Centers	23880	75218 11/07/2024	527.00
		Imprints1	23867	75221 11/07/2024	240.00
		Lowe's Credit Services	23861	75233 11/07/2024	341.82
			23865	11/07/2024	82.80
			23871	11/07/2024	4.26
			23872	11/07/2024	113.05
			23874	11/07/2024	47.46
		Schreiber FSI, LLC	0	75243 11/07/2024	872.51
			0	11/07/2024	907.02
			0	11/07/2024	593.79
			0	11/07/2024	560.91
		Steel & Alloy Specialtie	23897	75244 11/07/2024	20.00
		Sue Oxford	0	75245 11/07/2024	85.34
		Tex-Oma Builders Supply	23776	75248 11/07/2024	2,199.00
		CED Inc.	23889	75276 11/14/2024	3,033.52
		Harbor Freight Tools USA	23890	75289 11/14/2024	374.91
		John Deere Financial	23895	75293 11/14/2024	32.98
		Lowes Pay and Save Inc	23856	75298 11/14/2024	23.94
		O'Reilly Automotive Stor	0	75306 11/14/2024	223.44
			0	11/14/2024	34.92
		Vinyl Designs	0	75328 11/14/2024	1,010.00
			0	11/14/2024	404.00
			0	11/14/2024	202.00
			0	11/14/2024	202.00
			0	11/14/2024	606.00
		W.B. "Dub" Young Auto Su	23846	75329 11/14/2024	539.00
		Wagner Supply Company	23873	75330 11/14/2024	953.12
			23873	11/14/2024	953.12
			23873	11/14/2024	953.12
			23873	11/14/2024	953.11
		Airgas USA, LLC	23912	75337 11/21/2024	49.30
		CED Inc.	23911	75348 11/21/2024	5,701.50
		Holt Truck Centers	23918	75358 11/21/2024	367.98
		Amazon Capital Services	2500535	75388 11/22/2024	73.99
		Jerry Yeatts	0	75393 11/22/2024	100.00
			Totals for MAINT SUPPLIES		25,123.51
MEMBERSHIPS/FEES/AWA	Archer City Booster Club		0	75193 11/07/2024	450.00
RDS					
	Childress Rotary		0	75203 11/07/2024	350.00
	Graham Boys Basketball		0	75214 11/07/2024	600.00
	Quanah ISD		0	75241 11/07/2024	400.00
	The Colony HS Swim Boost		0	75249 11/07/2024	10.00
	Glen Rose ISD		0	75288 11/14/2024	425.00
	Texas Tennis Coaches Ass		0	75319 11/14/2024	390.00

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	MEMBERSHIPS/FEES/AWA	Weatherford ISD Athletic	0	75331 11/14/2024	632.37
	RDS				
		Educational Theatre Asso	2500389	75354 11/21/2024	129.00
		Robotics Education & Com	0	75372 11/21/2024	412.00
		Totals for MEMBERSHIPS/FEES/AWARDS			3,798.37
MISC CONT SERVICES	Agency 405		0	75187 11/07/2024	9.00
	Andre Williams		0	75191 11/07/2024	130.00
	Anthony Herpeche		0	75192 11/07/2024	130.00
	Earnest Cooke Sr.		0	75211 11/07/2024	65.00
	Joseph Mock		0	75226 11/07/2024	130.00
	Karl Boe		0	75227 11/07/2024	110.00
	Larry J. Beutel		0	75231 11/07/2024	65.00
	Luther Lee Grace, Jr.		0	75232 11/07/2024	100.00
	Michael Mersiovsky		0	75234 11/07/2024	130.00
	Todd Chamberlain		0	75250 11/07/2024	110.00
	Cody Kenyon		0	75279 11/14/2024	115.00
	David McBride		0	75284 11/14/2024	115.00
	David Wolf		0	75285 11/14/2024	115.00
	Josh Young		0	75295 11/14/2024	115.00
	Ken Allen		0	75297 11/14/2024	680.00
	Marion Williams		0	75299 11/14/2024	155.00
	MSB		0	75302 11/14/2024	115.40
			0	11/14/2024	121.04
	Robert Wilkinson		0	75312 11/14/2024	680.00
	Scott Cannon		0	75315 11/14/2024	115.00
	WFABOA		0	75332 11/14/2024	120.00
	Benjamin Jones		0	75343 11/21/2024	165.00
	Brad Richardson		0	75344 11/21/2024	110.00
	Byron Lacy		0	75345 11/21/2024	110.00
	Charles S. Mauldin		0	75349 11/21/2024	500.00
	James Hamlett		0	75360 11/21/2024	80.00
	James Vieth, Jr.		0	75361 11/21/2024	110.00
	Jeff McAllister		0	75362 11/21/2024	100.00
	Kevin Malone		0	75363 11/21/2024	140.00
	Michael Mersiovsky		0	75364 11/21/2024	110.00
	MSB		0	75366 11/21/2024	183.02
	Oscar Taylor		0	75368 11/21/2024	130.00
	Trace Hernandez		0	75381 11/21/2024	165.00
	Blaine Carroll		0	75390 11/22/2024	110.00
	Edward Mack		0	75392 11/22/2024	110.00
	MSB		0	75394 11/22/2024	569.94
	Nolan Clark		0	75395 11/22/2024	200.00
			0	11/22/2024	200.00
	Robert Lewis Skinner		0	75396 11/22/2024	775.00
			0	11/22/2024	300.00
	Steve Marshall		0	75397 11/22/2024	775.00
			0	11/22/2024	500.00
	TASB, Inc.		0	75398 11/22/2024	100.00
	Totals for MISC CONT SERVICES				8,968.40
MISC OPER COSTS	Iowa Park CISD Lunch Fun		0	75223 11/07/2024	401.55
	Iowa Park Journal		0	75224 11/07/2024	417.50
			0	11/07/2024	773.50
	Card Service Center		0	75270 11/14/2024	201.22
	Card Service Center		0	75271 11/14/2024	29.55

COMMENT	ACCOUNT	PO	CHECK	CHECK	AMOUNT
	DESCRIPTION	VENDOR	NUMBER	NUMBER DATE	
	MISC OPER COSTS	Lowe's Pay and Save Inc	23856	75298 11/14/2024	99.62
		Tommy Smyth--Wichita Cou	0	75320 11/14/2024	22.00
		Tommy Smyth--Wichita Cou	0	75321 11/14/2024	22.00
		Tommy Smyth--Wichita Cou	0	75322 11/14/2024	7.50
		Tommy Smyth--Wichita Cou	0	75323 11/14/2024	7.50
		Tommy Smyth--Wichita Cou	0	75324 11/14/2024	7.50
		Tommy Smyth--Wichita Cou	0	75325 11/14/2024	7.50
		Tommy Smyth--Wichita Cou	0	75326 11/14/2024	7.50
		Tommy Smyth--Wichita Cou	0	75327 11/14/2024	7.50
		Sam's Club/Synchrony Ban	2500396	75374 11/21/2024	278.54
			2500396	11/21/2024	33.70
			Totals for MISC OPER COSTS		2,324.18
	NON-FOOD SUPPLIES	Labatt Food Service	2500235	75230 11/07/2024	1,266.59
			2500235	11/07/2024	1,125.41
			2500235	11/07/2024	849.88
			2500235	11/07/2024	694.90
		Lowe's Pay and Save Inc	2500236	75298 11/14/2024	6.49
			Totals for NON-FOOD SUPPLIES		3,943.27
	PAYMENTS TO SSA	West Wichita Coop	0	75257 11/07/2024	42,117.00
			Totals for PAYMENTS TO SSA		42,117.00
	PROF SERVICES	Corey Deason	0	75209 11/07/2024	97.45
		Interquest Detection Can	0	75222 11/07/2024	187.50
			0	11/07/2024	187.50
		Card Service Center	0	75273 11/14/2024	49.25
		Chris Ellis	0	75350 11/21/2024	72.45
			Totals for PROF SERVICES		594.15
	READING MATERIALS & BOOKS	Amazon Capital Services	2500357	75262 11/14/2024	1,467.64
			Totals for READING MATERIALS & BOOKS		1,467.64
	RENTALS/OPER LEASES	Benchmark Business Solut	0	75196 11/07/2024	57.23
			0	11/07/2024	62.55
			0	11/07/2024	64.41
			0	11/07/2024	393.78
			0	11/07/2024	206.25
			0	11/07/2024	68.52
			0	11/07/2024	84.19
			0	11/07/2024	55.59
			0	11/07/2024	223.46
			0	11/07/2024	180.34
			0	11/07/2024	232.39
			0	11/07/2024	90.61
			0	11/07/2024	64.03
			0	11/07/2024	57.62
		CDW.Government, Inc.	2500374	75202 11/07/2024	1,424.60
			2500374	11/07/2024	5,698.40
		Comcell	0	75207 11/07/2024	825.00
			0	11/07/2024	1,365.00
		Harris Local Government	0	75217 11/07/2024	1,495.00
			0	11/07/2024	1,000.00
		Hudson Imaging Systems	0	75219 11/07/2024	126.06
		Imagine Learning, LLC	2500444	75220 11/07/2024	19,800.00



COMMENT	ACCOUNT		PO	CHECK	CHECK	
	DESCRIPTION	VENDOR	NUMBER	NUMBER	DATE	AMOUNT
	STUDENT TRAVEL	Zachary Hamilton	0	75387	11/21/2024	11.00
				Totals for STUDENT TRAVEL		11,738.13
	STUDENT TUITION - NON-PUBLIC	Wichita Falls ISD	0	75333	11/14/2024	1,806.00
				Totals for STUDENT TUITION - NON-PUBLIC		1,806.00
	TAX APP & COLL	Wichita Appraisal Distri	0	75400	11/22/2024	22,232.43
				Totals for TAX APP & COLL		22,232.43
	TELEPHONE	Syntrio	0	75246	11/07/2024	13.38
			0		11/07/2024	4.47
			0		11/07/2024	22.30
			0		11/07/2024	26.77
			0		11/07/2024	4.47
			0		11/07/2024	4.47
			0		11/07/2024	13.38
		Syntrio Solutions LLC	0	75378	11/21/2024	266.23
			0		11/21/2024	88.75
			0		11/21/2024	532.46
			0		11/21/2024	177.49
			0		11/21/2024	88.75
			0		11/21/2024	177.49
			0		11/21/2024	266.23
		Vexus Fiber	0	75384	11/21/2024	27.00
				Totals for TELEPHONE		1,713.64
	WATER	City Of Iowa Park	0	75206	11/07/2024	1,088.15
			0		11/07/2024	1,087.33
			0		11/07/2024	599.82
			0		11/07/2024	1,057.95
			0		11/07/2024	1,427.35
			0		11/07/2024	769.78
				Totals for WATER		6,030.38
				Totals for checks		426,816.06

2. Request for Approval of Minutes

13

STATE OF TEXAS ~

IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

COUNTY OF WICHITA ~

MEETING DATE AND PLACE:

The Board of Trustees of the Iowa Park Consolidated Independent School District met in Regular Session on Thursday, November 14, 2024 at 6:00 PM, Iowa Park CISD Administration Building, 328 E. Hwy. Iowa Park TX.

ATTENDANCE:

Trustees present:

Shawn Price, President	<u>  X  </u>
Ken Cooper, Vice President	<u>  X  </u>
Keli McCord, Secretary	<u>  X  </u>
Greg Deatherage	<u>      </u>
Brad Green	<u>  X  </u>
Dustin Hostas	<u>  X  </u>
Jeff Rhoades	<u>  X  </u>

Trustees Absent:

Greg Deatherage

School Personnel present

Superintendent Kevin McCasland, Jonathan Clubb, Jodi Schlaud, Serena Criswell, Clifton McFadden, Jennifer Roberts, Brandi Swenson, Darla Bidy

Others present:

\_\_\_\_\_ (Newspaper)

**CALL TO ORDER:**

President Shawn Price called the meeting to order, announced that a quorum was present, that the meeting had been duly called and notice of the meeting had been posted in the time and manner required by law.

**PUBLIC COMMENT:**

President Shawn Price invited patrons to address the Board during the Open Forum Session. There was no response from the audience.

**CONSENT AGENDA:**

Moved by Brad Green, seconded by Jeff Rhoades, that the following Consent Agenda items be approved:

1. Minutes of October 10 & October 24, 2024 Regular Meeting
2. Payment of Bills for October
3. Tax Adjustments

Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain

**DISTRICT'S STRATEGIC PLAN:**

Discussion and possible board approval of the District's Strategic Plan. Moved by Ken Cooper, seconded by Dustin Hostas, to approve the District's Strategic Plan. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**DISTRICT-WIDE EMPLOYMENT, COMPENSATION, AND BENEFITS:**

Discussion of possible board approval of district-wide employment, compensation, and benefits. Moved by Dustin Hostas seconded by Ken Cooper, effective 11/11/2024 to authorize payment to exempt employees for operating a vehicle for the school that requires a CDL during school hours through the last day of school for the 2024-2025 school year. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**CAST A BALLOT ON WICHITA COUNTY APPRAISAL DISTRICT BOARD:**

Consider and discuss possible board approval to cast a ballot on the Wichita County Appraisal District Board of Directors. Moved by Keli McCord, seconded by Jeff Rhoades, to approve the ballot for Wichita County Appraisal District Board of Directors. The votes were split 95 to Jeff Watts and 95 to Shelby Womack. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**PATSY'S HOUSE CURRICULUM:**

Consider and discuss possible board approval of the Patsy's House Curriculum. Moved by Jeff Rhoades, seconded by Brad Green, to approve the Patsy's House Curriculum. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**BUDGET AMENDMENT:**

Consider and discuss possible board approval of budget amendment.  
Moved by Ken Cooper, seconded by Brad Green, to approve the budget amendment. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**WEST TEXAS FOOD SERVICE COOPERATIVE INTERLOCAL AGREEMENT:**

Consider and discuss possible board approval of West Texas Food Service Cooperative Interlocal Agreement. Moved by Brad Green, seconded by Dustin Hostas, to approve the West Texas Food Service Cooperative Interlocal Agreement. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**AMENDMENT TO PANIC ALARM SYSTEM PURCHASE:**

Consider and discuss possible board approval of amendment to the panic alarm system purchase. Moved by Keli McCord, seconded by Dustin Hostas, to approve the amendment to the panic alarm system purchase. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**QUOTE OF PURCHASE OF RADIOS:**

Consider and discuss possible board approval of quote for purchase of radios. Moved by Jeff Rhoads, seconded by Brad Green, to approve the quote for purchase of radios up to \$95,000. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**SUPERINTENDENT'S REPORT:**

1. Enrollment Report
2. Update on Budget and Revenue
3. Report on Request from Gallagher Insurance Co.
4. Report on Vestis Service Agreement Letter
5. Vulnerability Assessment
6. Intruder Detection Audit
7. Upcoming Holiday Breaks

**CLOSED MEETING:**

Section 551.074 of the Texas Government Code (Board deliberates the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of public officer or employees of the District.)

Moved by Keli McCord, seconded by Brad Green to close the meeting at 6:58 pm, pursuant to Texas Open Meetings Act, Texas Government Code Section 551.074. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**RECONVENE :**

Moved by Brad Green seconded by Dustin Hostas to reconvene the meeting at 7:39 pm. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain.

**ADJOURN :**

Motion was made by Ken Cooper, seconded by Brad Green to adjourn the meeting at 7:41 pm. Motion was passed ( 6 ) Yay, ( ) Nay, ( ) Abstain

**ATTEST:** \_\_\_\_\_  
Shawn Price, President

\_\_\_\_\_  
Keli McCord, Secretary



3. Request for Approval of Tax Adjustments

21

Modified Bill Report

12/2/2024

2:56:51PM

Entity: 07 IOWA PARK CISD

Owner Name	Property ID	Entity	Year	Sup Num	Sup Code	Adj Code	Modify Date	Modify Code	Reason	Curr Tax	Prev Tax	Adjustment
BRUMLEY LANCE	115714	07	2021	0		2012 SF	11/12/2024			905.46	905.46	0.00
VAQUERO IOWA PARK 287 PARTNERS LP	477772	07	2021	0		N	11/20/2024		Rollback	91.08	0.00	91.08
<b>Total For Year:</b>											<b>91.08</b>	
BRUMLEY LANCE	115714	07	2022	9	2525C1	2012 SF	11/12/2024			1,031.32	1,031.32	0.00
CHESTER DENNIS RAY	106414	07	2022	78	LATE	2012 SF	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	1,136.52	1,632.52	-496.00
KUYKENDALL CLARISSA RENEE	116223	07	2022	78	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	826.43	1,322.43	-496.00
SANDERSON JAMES PAUL	114192	07	2022	77	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING HS PR 2/1/2022-2024 LLM	4,098.08	4,551.95	-453.87
VAQUERO IOWA PARK 287 PARTNERS LP	477772	07	2022	0		N	11/20/2024		Rollback	92.77	0.00	92.77
<b>Total For Year:</b>											<b>-1,353.10</b>	
BRUMLEY LANCE	115714	07	2023	0		2012 SF	11/12/2024			942.94	942.94	0.00
CHESTER DENNIS RAY	106414	07	2023	57	LATE	2012 SF	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	439.30	1,519.30	-1,080.00
KUYKENDALL CLARISSA RENEE	116223	07	2023	57	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	150.38	1,230.38	-1,080.00
SANDERSON JAMES PAUL	114192	07	2023	56	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING HS PR 2/1/2022-2024 LLM	3,157.16	4,237.16	-1,080.00
VAQUERO IOWA PARK 287 PARTNERS LP	477772	07	2023	0		N	11/20/2024		Rollback	89.75	0.00	89.75
<b>Total For Year:</b>											<b>-3,150.25</b>	
BEANLAND CHRISTOPHER & BRITTANY BEANLAND	478601	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 PT 10.45 AC FRM 478545 11/24 PB	11.41	0.00	11.41
BOWERS JODY MCQUERRY	114024	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - 2024 PT FRM 114021 11/2024 PB	68.73	0.00	68.73
BRADBERRY CHARLES G ETUX PEPPER C	115130	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - 2024 PT FRM PID 115133 PB	2,587.15	2,261.39	325.76
BRADBERRY CHARLES G ETUX PEPPER C	115133	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109	0.00	104.62	-104.62
BROWN DANIEL T	477184	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE DV4 FOR 2024.. WK	900.80	1,029.20	-128.40
BROWN DANIEL T ETUX MARCELL M	117560	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - REMOVE DV4 NOW ON PID 477184 PER OWNERS REQUEST NOW ON PID 477184. WK	179.30	50.90	128.40
BROWNELL GREGORY RUSH	113950	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - OWNERSHIP CHANGE PER DEED AND PT TO 108930, 478584, 478585 PER REPLAT MM/PB	8.63	15.90	-7.27
CARRILLO SUSANA & IBARRA ARACELY	117298	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING, HS 2024 PRORATED WK	127.95	514.61	-386.66
CASTLEMAN LINDA	453667	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	210.67	210.67	0.00
CATES MARYE	116421	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING, HS 2024 PRORATED WK	747.03	1,020.20	-273.17
CHESTER DENNIS RAY	106414	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	472.16	1,542.16	-1,070.00

Modified Bill Report

12/2/2024

2:56:51PM

Entity: 07 IOWA PARK CISD

Owner Name	Property ID	Entity	Year	Sup Num	Sup Code	Adj Code	Modify Date	Modify Code	Reason	Curr Tax	Prev Tax	Adjustment
CROWLEY SCOTTY JOE ETUX KAYLA	116308	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING H/S EXEMPT PRORATED 2024. KM	559.40	758.29	-198.89
DACUS DAVID ROBERT	478632	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	52.66	0.00	52.66
DACUS MARK	478633	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	52.66	0.00	52.66
DACUS PENCE JR	478631	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	52.66	0.00	52.66
GARCIA JOHNNY JR ETUX ESTHER A	112777	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING, DVHS PRORATED 2024 WK	3,163.91	5,436.60	-2,272.69
GILLILAND PENNIE DENISE	226734	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	52.66	210.67	-158.01
GRAMPP LELAND E	226730	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	842.69	842.69	0.00
GUINN ALFRED B	113926	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - REMOVE AGENT - ALL BILLS GO TO OWNER PER REVOCATION FOR 2024. KM	689.12	689.12	0.00
HERRING SANDRA	103527	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS PR 10/04/2024 LLM	2,113.05	2,373.25	-260.20
HILL F E EST	226731	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	421.34	421.34	0.00
HOOPER CONSTRUCTION LLC	338029	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - 2024 PT FRM 338035 REPLAT PB	160.50	133.75	26.75
HOOPER CONSTRUCTION LLC	338035	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109	0.00	133.75	-133.75
KIEFER MEGAN D	115713	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING HS 2024 LLM	479.13	1,549.13	-1,070.00
KUYKENDALL CLARISSA RENEE	116223	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING HS 2022-2024 LLM	212.23	1,282.23	-1,070.00
LIGGETT ROGER C ETUX KELEI	103345	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - **2024 PT TO 103344 40 X 14 10/2024 PB	872.11	874.25	-2.14
MAYER JOHN MRS	226735	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	105.34	105.34	0.00
MILLS & REAVES	226732	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	105.34	105.34	0.00
MONTANARO MU-LAN ESTATE	478545	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - 2024 PT 9.11 AC TO 478600 & 10.45 AC TO 478601 11/24 PB	8.81	30.16	-21.35
MULHERN DEAN	478602	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 AS PER DO FRM P&A FKA 460017 LLM	3.05	0.00	3.05
MULHERN DEAN	478625	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 AS PER DO FRM P&A FKA 460014 LLM	20.43	0.00	20.43
MULLINS KATHERINE & RANDALL MULLINS	100520	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING, PRORATED DVHS WK	992.92	2,182.71	-1,189.79
NORMAN LESLIE L & CHARLOTTE M NORMAN	478600	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 PT 9.11 AC FRM 478545 11/24 PB	9.94	0.00	9.94
OLIN MARK RICHARD ETUX CARLA JEANNE	103344	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - **2024 PT FRM 103345 40 X 14 10/2024 PB	1,686.55	1,535.01	22 151.54
PADGETT DAVID W	116072	07	2024	0		N	11/4/2024			0.00	0.00	0.00

Modified Bill Report

12/2/2024

2:56:51PM

Entity: 07 IOWA PARK CISD

Owner Name	Property ID	Entity	Year	Sup Num	Sup Code	Adj Code	Modify Date	Modify Code	Reason	Curr Tax	Prev Tax	Adjustment	
PARKER COREY W	108930	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - 2024 PT TO 478585 PER REPLAT PB	0.85	0.00	0.85	
PARKER COREY W	478584	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - NEW 2024 PT FRM 113950 REPLAT PB	3.21	0.00	3.21	
PARKER COREY W	478585	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - NEW 2024 FROM PID 113950 & 108930 PER REPLAT. PB	3.21	0.00	3.21	
PINE DIANE	453668	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - PID 226734 SPLIT OWNERSHIP TO PID 478631-478632 PER OWNERS REQUEST FOR 2024. KM	210.67	210.67	0.00	
PIO NIKOLETT ETVIR FRANCISCO (L/E)	338900	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - REMOVE DVHS PER DEED DATE 10/24/2024-MM	518.15	0.00	518.15	
REIS CHAD	102570	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - CREATE UDI ACCT PID 289743 FOR H/S EXEMPT 2024. KM	2,328.60	3,528.18	-1,199.58	
REIS MARGARET L	478587	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - CREATE UDI ACCT PID 289743 FOR H/S EXEMPT 2024. KM	835.78	0.00	835.78	
SANDERSON JAMES PAUL	114192	07	2024	16	LATE	N	11/4/2024	LATE	Wichita A.D. Supp 1109 - LATE FILING HS PR 2/1/2022-2024 LLM	3,195.14	4,265.14	-1,070.00	
SPRIGGS CHARLIE E JR ETUX GINGER	103393	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - LATE FILING DVHS PRORATED 6/18/2024 -MM	0.00	0.00	0.00	
TRIMARK USA LLC	193960	07	2024	16	AO	N	11/4/2024	AO	Wichita A.D. Supp 1109 - PER 2024 RENDITION RECEIVED LATE BC	39.47	0.00	39.47	
TUCKER DENNY	478626	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 AS PER DO FRM P&A FKA 460014 LLM	20.43	0.00	20.43	
TUCKER DENNY	478603	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - NEW 2024 AS PER DO FRM P&A FKA 460017 LLM	3.05	0.00	3.05	
TUCKER LORETTA A	460014	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113	0.00	38.52	-38.52	
TUCKER LORETTA A	460017	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113	0.00	5.78	-5.78	
WHITMAN ERIC ETUX SHELLY D	114021	07	2024	17	LATE	N	11/19/2024	LATE	Wichita A.D. Supp 1113 - 2024 PT TO 114024 11/2024 PB	47.62	95.27	-47.65	
<b>Total For Year:</b>													<b>-8,380.33</b>
<b>Grand Total:</b>													<b>-12,792.60</b>

# Tax Collections Activity Report - Current/Delinquent

12/2/2024 2:56:09PM Report Criteria

Entity: ALL  
 Year: ALL  
 Date Range: 11/01/2024 to 11/30/2024  
 Batch(es): ALL

Entity IOWA PARK CISD

Current Year			Delinquent Years			All Years		
	M&O	I&S		M&O	I&S		M&O	I&S
Taxes	241,815.34	100,798.95	Taxes	2,212.94	525.85	Taxes	244,028.28	101,324.80
Discounts	0.00	0.00	Discounts	0.00	0.00	Discounts	0.00	0.00
Penalty	0.00	0.00	Penalty	113.95	41.28	Penalty	113.95	41.28
Interest	0.00	0.00	Interest	223.23	74.47	Interest	223.23	74.47
<b>Total Collected</b>	<b>241,815.34</b>	<b>100,798.95</b>	<b>Total Collected</b>	<b>2,550.12</b>	<b>641.60</b>	<b>Total Collected</b>	<b>244,365.46</b>	<b>101,440.55</b>
<b>Total Collected</b>	<b>342,614.29</b>		<b>Total Collected</b>	<b>3,191.72</b>		<b>Total Collected</b>	<b>345,806.01</b>	
<b>Refunds Paid</b>			<b>Refunds Paid</b>			<b>Refunds Paid</b>		
Taxes	1,923.43	801.75	Taxes	2,637.05	968.82	Taxes	4,560.48	1,770.57
Penalty	0.00	0.00	Penalty	122.14	45.38	Penalty	122.14	45.38
Interest	0.00	0.00	Interest	64.84	23.88	Interest	64.84	23.88
<b>Total Refunded:</b>	<b>1,923.43</b>	<b>801.75</b>	<b>Total Refunded:</b>	<b>2,824.03</b>	<b>1,038.08</b>	<b>Total Refunded:</b>	<b>4,747.46</b>	<b>1,839.83</b>
<b>Total Refunded:</b>	<b>2,725.18</b>		<b>Total Refunded:</b>	<b>3,862.11</b>		<b>Total Refunded:</b>	<b>6,587.29</b>	
Taxes	239,891.91	99,997.20	Taxes	-424.11	-442.97	Taxes	239,467.80	99,554.23
Penalty	0.00	0.00	Penalty	-8.19	-4.10	Penalty	-8.19	-4.10
Interest	0.00	0.00	Interest	158.39	50.59	Interest	158.39	50.59
<b>Total Disbursed:</b>	<b>239,891.91</b>	<b>99,997.20</b>	<b>Total Disbursed:</b>	<b>-273.91</b>	<b>-396.48</b>	<b>Total Disbursed:</b>	<b>239,618.00</b>	<b>99,600.72</b>
<b>Total Disbursed:</b>	<b>339,889.11</b>		<b>Total Disbursed:</b>	<b>-670.39</b>		<b>Total Disbursed:</b>	<b>339,218.72</b>	
Current Year			Delinquent Years			All Years		
Total Collected	342,614.29		Total Collected	3,191.72		Total Collected	345,806.01	
Attorney Fees	0.00		Attorney Fees	342.39		Attorney Fees	342.39	
Other Fees	0.00		Other Fees	0.00		Other Fees	0.00	
Overpayments	0.62		Overpayments	0.00		Overpayments	0.62	
<b>Total Paid</b>	<b>342,614.91</b>		<b>Total Paid</b>	<b>3,534.11</b>		<b>Total Paid</b>	<b>346,149.02</b>	
Underpayments	0.55		Underpayments	0.00		Underpayments	0.55	
<b>Total Paid</b>	<b>342,614.91</b>		<b>Total Paid</b>	<b>3,534.11</b>		<b>Total Paid</b>	<b>346,149.02</b>	
Attorney Fees	0.00		Attorney Fees	342.39		Attorney Fees	342.39	
Refunds Paid - Attorney Fees	0.00		Refunds Paid - Attorney Fees	118.04		Refunds Paid - Attorney Fees	118.04	
<b>Attorney Fee Disbursement Amount</b>	<b>0.00</b>		<b>Attorney Fee Disbursement Amount</b>	<b>224.35</b>		<b>Attorney Fee Disbursement Amount</b>	<b>224.35</b>	

# Tax Collections Activity Report - Current/Delinquent

12/2/2024

2:56:09PM

Report Criteria

Entity: ALL  
 Year: ALL  
 Date Range: 11/01/2024 to 11/30/2024  
 Batch(es): ALL

IOWA PARK TAX OFFICE

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Entity Iowa Park CISD BPP

Current Year	M&O	I&S	Delinquent Years	M&O	I&S	All Years	M&O	I&S
Taxes	89.63	0.00	Taxes	107.83	0.00	Taxes	197.46	0.00
Discounts	0.00	0.00	Discounts	0.00	0.00	Discounts	0.00	0.00
Penalty	0.00	0.00	Penalty	0.88	0.00	Penalty	0.88	0.00
Interest	0.00	0.00	Interest	0.74	0.00	Interest	0.74	0.00
<b>Total Collected</b>	<b>89.63</b>	<b>0.00</b>	<b>Total Collected</b>	<b>109.45</b>	<b>0.00</b>	<b>Total Collected</b>	<b>199.08</b>	<b>0.00</b>
<b>Total Collected</b>	<b>89.63</b>		<b>Total Collected</b>	<b>109.45</b>		<b>Total Collected</b>	<b>199.08</b>	
Refunds Paid			Refunds Paid			Refunds Paid		
Taxes	0.00	0.00	Taxes	0.00	0.00	Taxes	0.00	0.00
Penalty	0.00	0.00	Penalty	0.00	0.00	Penalty	0.00	0.00
Interest	0.00	0.00	Interest	0.00	0.00	Interest	0.00	0.00
<b>Total Refunded:</b>	<b>0.00</b>	<b>0.00</b>	<b>Total Refunded:</b>	<b>0.00</b>	<b>0.00</b>	<b>Total Refunded:</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Refunded:</b>	<b>0.00</b>		<b>Total Refunded:</b>	<b>0.00</b>		<b>Total Refunded:</b>	<b>0.00</b>	
Taxes	89.63	0.00	Taxes	107.83	0.00	Taxes	197.46	0.00
Penalty	0.00	0.00	Penalty	0.88	0.00	Penalty	0.88	0.00
Interest	0.00	0.00	Interest	0.74	0.00	Interest	0.74	0.00
<b>Total Disbursed:</b>	<b>89.63</b>	<b>0.00</b>	<b>Total Disbursed:</b>	<b>109.45</b>	<b>0.00</b>	<b>Total Disbursed:</b>	<b>199.08</b>	<b>0.00</b>
<b>Total Disbursed:</b>	<b>89.63</b>		<b>Total Disbursed:</b>	<b>109.45</b>		<b>Total Disbursed:</b>	<b>199.08</b>	

Current Year	Delinquent Years	All Years
<b>Total Collected</b>	<b>109.45</b>	<b>199.08</b>
Attorney Fees	1.80	1.80
Other Fees	0.00	0.00
Overpayments	0.00	0.00
<b>Total Paid</b>	<b>111.25</b>	<b>200.88</b>
Underpayments	0.00	0.00
<b>Total Paid</b>	<b>111.25</b>	<b>200.88</b>
Attorney Fees	1.80	1.80
Refunds Paid - Attorney Fees	0.00	0.00
Attorney Fee Disbursement Amount	1.80	1.80

B. Discussion / Action Items

1. Discussion and Possible Board Approval of Annual School Audit

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# EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

1401 HOLLIDAY ST., SUITE 216 ▪ P.O. Box 750  
WICHITA FALLS, TEXAS 76307-0750  
PH. (940) 766-5550 ▪ FAX (940) 766-5778

MICHAEL D. EDGIN, CPA  
DAVID L. PARKMAN, CPA  
A. PAUL FLEMING, CPA

December XX, 2024

Board of Trustees  
Iowa Park Consolidated Independent School District  
P.O. Box 898  
Iowa Park, Texas 76367

Members of the Board of Trustees:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iowa Park Consolidated Independent School District (District) for the year ended August 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 26, 2024. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Findings

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

- Management's estimate of the state aid accruals and deferrals is based on various calculations and reports from the Texas Education Agency.
- Management's estimate of the allowance for property taxes is based on historical collection percentages and information from the appraisal district.
- Management's estimate of useful lives of capital assets used for recording depreciation expense is based on the general knowledge and history of the individual capital assets.
- Management's estimate of the incremental borrowing rates used for determining the value of the right-to-use assets and leases.
- Management's estimate of pension and other post-employment benefits related liabilities, deferred outflows of resources and deferred inflows of resources are based on information provided by the Teacher Retirement System of Texas.

For all of the above estimates we evaluated the key factors and assumptions used to develop them in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Note A – Summary of Significant Accounting Policies,
- Note E – Capital Assets,
- Note F – Long-term Liabilities,
- Note H – Defined Benefit Pension Plan,
- Note I – Defined Other Post-Employment Benefit Plans
- Note L – Economic Dependency, and
- Note O – Error Correction

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements, except for those listed in the attached Summary of Uncorrected Misstatements that were deemed immaterial.

In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

#### *Disagreements with Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated December XX, 2024.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis, the General Fund Budgetary Comparison Schedule, Schedule of the District's Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas, the Schedule of District's Pension Contributions – Teacher Retirement System of Texas, the Schedule of the District's Proportionate Share of the Net Other Post Employment Benefit (OPEB) Liability – Teacher Retirement System of Texas, and the Schedule of the District's Other Post Employment Benefit (OPEB) Contributions – Teacher Retirement System of Texas, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on other supplementary information (Exhibits J-1, J-2, J-3, J-4 and K-1) which accompany the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the Schedule of Required Responses to Selected School FIRST Indicators (Exhibit L-1), which accompanies the financial statements but is not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Trustees and the management of Iowa Park Consolidated Independent School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

EDGIN, PARKMAN, FLEMING & FLEMING, PC  
Certified Public Accountants

**Iowa Park Consolidated Independent School District  
Summary of Uncorrected Misstatements  
August 31, 2024**

Description	Increase (Decrease)				
	Assets & Def. Outflows	Liabilities & Def. Inflows	Equity	Revenue	Expenditure
<b>General Fund</b>					
To adjust for additional payroll accrual (18 versus 16 days)	-	116,918	-	-	116,918
<b>Total General Fund</b>	-	116,918	-	-	116,918
<b>Debt Service Fund</b>					
None	-	-	-	-	-
<b>Total Debt Service Fund</b>	-	-	-	-	-
<b>Capital Projects Fund</b>					
None	-	-	-	-	-
<b>Total Capital Projects Fund</b>	-	-	-	-	-
<b>Nonmajor Governmental Funds</b>					
To adjust for additional payroll accrual (18 versus 16 days)	-	5,489	-	-	5,489
To accrue additional revenues for the grant funds	2,109	-	-	2,109	-
<b>Total Nonmajor Governmental Funds</b>	2,109	5,489	-	2,109	5,489
<b>Internal Service Fund</b>					
None	-	-	-	-	-
<b>Total Internal Service Fund</b>	-	-	-	-	-
<b>Totals all funds</b>	2,109	122,407	-	2,109	122,407
<b>GW Entries</b>					
To record right-to-use capital assets & liabilities	19,759	23,292	(2,411)	(1,122)	-
To record SBITA assets	9,020	-	11,425	-	2,405
<b>Totals Government Wide</b>	30,888	145,699	9,014	987	124,812
<b>Fiduciary Funds</b>					
None	-	-	-	-	-
<b>Total Fiduciary Funds</b>	-	-	-	-	-

**IOWA PARK CONSOLIDATED  
INDEPENDENT SCHOOL DISTRICT**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED AUGUST 31, 2024**

# IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

## ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED AUGUST 31, 2024

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**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**

**ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED AUGUST 31, 2024**

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## ***INTRODUCTORY SECTION***

CERTIFICATE OF BOARD

Iowa Park Consolidated Independent School District  
Name of School District

Wichita  
County

243-903  
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 August 31, 2024, at a meeting of the Board of Trustees of such school district on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Board Secretary

\_\_\_\_\_  
Signature of Board President

If the Board of Trustees disapproved of the auditor's report, the reason(s) for disapproving it is (are):  
(attach list as necessary)

***FINANCIAL SECTION***



# EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

1401 HOLLIDAY ST., SUITE 216 ▪ P.O. Box 750  
WICHITA FALLS, TEXAS 76307-0750  
PH. (940) 766-5550 ▪ FAX (940) 766-5778

MICHAEL D. EDGIN, CPA  
DAVID L. PARKMAN, CPA  
A. PAUL FLEMING, CPA

## Independent Auditor's Report

Board of Trustees  
Iowa Park Consolidated Independent School District  
Iowa Park, Texas

Members of the Board of Trustees:

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Iowa Park Consolidated Independent School District (District) as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Iowa Park Consolidated Independent School District as of August 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis of Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

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 the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 – General Fund, and schedules related to the District's participation in the Teacher Retirement System identified as Required Supplementary Information in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying other supplementary information comprised of required Texas Education Agency schedules and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 other supplementary information comprised of required Texas Education Agency schedules 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 Schedule of Required Responses to Selected School FIRST Indicators but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

### **Other Reporting Required by Government Auditing Standards**

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

Respectfully submitted,

Edgin, Parkman, Fleming & Fleming, PC

December XX, 2024

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Iowa Park Consolidated Independent School District, we offer readers of the District's Annual Financial Report this narrative overview and analysis of the District's financial performance during the fiscal year ended August 31, 2024. Please read it in conjunction with the District's financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at August 31, 2024 by \$890,104 (net position). Of this amount, \$5,055,134 is unrestricted deficit net position.
- During the year, the District's total net position increased by \$2,507,864. The District's expenses, which totaled \$26,218,785, were less than the District's program revenues of \$4,759,209 and general revenues of \$23,967,440.
- The total cost of the District's programs increased \$1,173,861, or 5%, from last year.
- The governmental funds reported a fund balance this year of \$9,897,635, which is an increase of \$901,292 in comparison with the prior year amount.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$8,507,531 or 38% of the total General Fund expenditures.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements.

#### Government-Wide Financial Statements

All of the District's services are reported in the government-wide financial statements, including instruction, student support services, student transportation, general administration, school leadership, and food services. Property taxes, state and federal aid, and investment earnings finance most of the activities. Additionally, all capital and debt financing activities are reported here.

The government-wide financial statements are designed to provide readers a broad overview of the District's finances in a manner similar to a private-sector business.

The *statement of net position* presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the District's financial position is improving or deteriorating.

The *statement of activities* details how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected property taxes and earned but unused vacation leave).

### **Fund Financial Statements**

The District uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the District's most significant *funds* – not the District as a whole. Some funds are required by State law and or bond covenants. Other funds may be established by the District to control and manage money for particular purposes or to evidence appropriate use of certain taxes, grants, and other special revenues.

All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds** are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's short-term financing requirements.

Because the focus on *governmental funds* is narrower than that of government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's short-term financing decisions. Reconciliations are provided for both the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances. These reconciliations facilitate the comparison between *governmental funds* and *governmental activities*.

The District maintained multiple governmental funds during the year. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General Fund and Debt Service Fund, which are considered to be the District's major funds. Financial data for the other governmental funds are combined into a single, aggregated presentation.

The **proprietary fund** is used to account for operations that are financed similar to those in the private sector. This fund provides both long- and short-term financial information. The District maintains only one type of proprietary fund, the *internal service fund*. The *internal service fund* is a device used to accumulate and allocate costs internally among the various functions. The District uses the *internal service fund* to report the activities for its self-funded workers' compensation program.

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

**Notes to the Basic Financial Statements**

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

**Error Correction**

During fiscal year 2023, the District recorded a receivable for Medicaid revenues expected to be paid based on the estimated total provided by a third-party administrator. This estimate was not fully realized, so a correction was made. This correction resulted in a decrease in current assets and beginning fund balance in the General Fund, and current assets and beginning net position in Governmental Activities of \$141,153. However, the financial information for 2023 has not been restated for this error.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* that further explains and supports the information in the financial statements. Immediately following the *required supplementary information* is the *other supplementary information* which includes required TEA schedules.

**Government-wide Financial Analysis**

As noted previously, net position may serve over time as a useful indicator of a government's financial position. Exhibited below in Table 1 are the District's net position summarized for the *governmental activities*.

**Table 1 - District's Net Position**

	Governmental Activities			
	2024	2023	\$ Change	% Change
Current and other assets	\$ 11,406,826	\$ 11,326,209	\$ 80,617	1%
Capital assets, net	30,996,795	31,101,840	(105,045)	0%
<b>Total Assets</b>	<b>42,403,621</b>	<b>42,428,049</b>	<b>(24,428)</b>	<b>0%</b>
<b>Deferred outflows</b>	<b>3,987,989</b>	<b>4,161,752</b>	<b>(173,763)</b>	<b>-4%</b>
Current liabilities	1,417,548	2,113,857	(696,309)	-33%
Noncurrent liabilities	39,643,570	40,810,769	(1,167,199)	-3%
<b>Total Liabilities</b>	<b>41,061,118</b>	<b>42,924,626</b>	<b>(1,863,508)</b>	<b>-4%</b>
<b>Deferred inflows</b>	<b>4,440,388</b>	<b>5,141,782</b>	<b>(701,394)</b>	<b>-14%</b>
Net position:				
Net investment in capital assets	4,968,961	3,797,572	1,171,389	31%
Restricted	976,277	705,838	270,439	38%
Unrestricted	(5,055,134)	(5,980,017)	924,883	15%
<b>Total Net Position</b>	<b>\$ 890,104</b>	<b>\$ (1,476,607)</b>	<b>\$ 2,366,711</b>	<b>160%</b>

Net investment in capital assets (e.g. land, buildings, furniture, and equipment net of any related debt used to acquire those assets still outstanding) is \$4,968,961. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

A portion of the District's net position, \$976,277, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position of (\$5,055,134) is unrestricted.

**Changes in Net Position**

The District's total revenues, both program and general, were \$28,726,649. A significant portion, 26%, of the District's revenue comes from property taxes. State aid formula grants provided 55% of the revenues and 14% comes from operating grants and contributions, while only 3% relates to charges for services. Exhibited below in Table 2 are the District's revenues for the years ended August 31, 2024 and 2023 for the District's *governmental activities*.

**Table 2 - District's Revenues**

	Governmental Activities			
	2024	Percent	2023	Percent
Charges for services	\$ 741,458	3%	\$ 821,681	3%
Operating grants and contributions	4,017,751	14%	2,258,973	9%
Property taxes	7,350,867	26%	9,321,307	36%
State aid formula grants	15,830,254	55%	12,279,339	47%
Grants and contributions not restricted	130,623	0%	394,358	2%
Investment earnings	444,400	2%	158,903	1%
Miscellaneous	211,296	1%	617,220	2%
<b>Total Revenues</b>	<b>\$ 28,726,649</b>	<b>100%</b>	<b>\$ 25,851,781</b>	<b>100%</b>

Exhibited below in Table 3 are the District's expenses for the years ended August 31, 2024 and 2023 for the District's *governmental activities*. The total cost of all programs and services was \$26,218,785. Instructional and related costs totaled 55% of these costs while student support was 16% and nonstudent support was 16%.

**Table 3 - District's Expenses**

	Governmental Activities			
	2024	Percent	2023	Percent
Instructional & related	\$ 14,419,396	55%	\$ 13,061,985	51%
Leadership	874,605	3%	894,781	4%
Student support	4,210,851	16%	3,737,768	15%
Administrative support	1,262,658	5%	878,292	4%
Nonstudent support	4,204,441	16%	5,263,725	21%
Other	1,246,834	5%	1,208,373	5%
<b>Total Expenses</b>	<b>\$ 26,218,785</b>	<b>100%</b>	<b>\$ 25,044,924</b>	<b>100%</b>

Table 4 presents the various revenue categories and gross costs of each of the District's functional areas for both the current and prior year. Following the table, we provide explanations for the significant or unusual fluctuations between the two years.

**Table 4 - Changes in Net Position**

	Governmental Activities			
	2024	2023	\$ Change	% Change
<b>Revenues:</b>				
Program revenues:				
Charges for services	\$ 741,458	\$ 821,681	\$ (80,223)	-10%
Operating grants and contributions	4,017,751	2,258,973	1,758,778	78%
General revenues:				
Property taxes	7,350,867	9,321,307	(1,970,440)	-21%
State aid formula grants	15,830,254	12,279,339	3,550,915	29%
Grants and contributions not restricted	130,623	394,358	(263,735)	-67%
Investment earnings	444,400	158,903	285,497	180%
Miscellaneous	211,296	617,220	(405,924)	-66%
Total revenues	<u>28,726,649</u>	<u>25,851,781</u>	<u>2,874,868</u>	<u>11%</u>
<b>Expenses</b>				
Instruction	14,054,177	12,692,135	1,362,042	11%
Instructional resources and media services	228,486	243,782	(15,296)	-6%
Curriculum and staff development	136,733	126,068	10,665	8%
School leadership	874,605	894,781	(20,176)	-2%
Guidance, counseling, and evaluation services	494,420	424,174	70,246	17%
Health services	230,187	221,324	8,863	4%
Student transportation	389,512	335,725	53,787	16%
Food services	1,300,801	1,211,458	89,343	7%
Cocurricular/extracurricular activities	1,795,931	1,545,087	250,844	16%
General administration	1,262,658	878,292	384,366	44%
Facilities maintenance and operations	2,975,118	4,321,250	(1,346,132)	-31%
Security and monitoring services	637,611	350,419	287,192	82%
Data processing services	591,712	592,056	(344)	0%
Interest on long-term debt	785,770	843,213	(57,443)	-7%
Bond issuance costs and fees	2,000	2,000	-	0%
Payments to shared service arrangements	363,699	257,904	105,795	41%
Payments to juvenile justice alternative education programs	6,622	11,266	(4,644)	-41%
Other intergovernmental charges	88,743	93,990	(5,247)	-6%
Total expenses	<u>26,218,785</u>	<u>25,044,924</u>	<u>1,173,861</u>	<u>5%</u>
Change in net position	<u>\$ 2,507,864</u>	<u>\$ 806,857</u>	<u>\$ 1,701,007</u>	<u>211%</u>

- Operating grants and contributions increased \$1,758,778, or 78%, due to additional existing debt allotment funding from the state, more ESSER funds expended as the COVID-19 grants are expiring, and additional state revenue from pension and OPEB adjustments in the current year.
- Instructional expenses increased \$1,362,042, or 11%, due to additional state textbook expenditures and additional expenses from pension and OPEB adjustments in the current year.

- General administration expenses increased \$384,366, or 44%, due to the overlap of Superintendents for five months and additional costs to get out of the District's previous health insurance plan in the current year.
- Facilities maintenance and operations expenses decreased \$1,346,132, or 31%, due mostly to the bond repair projects getting close to completion in the prior year.

Table 5 presents the net cost of the District's governmental functions (total cost less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded by local tax dollars, state aid, and other miscellaneous general revenues.

**Table 5 - Net Cost of Selected District Functions**

	Governmental Activities			
	2024	Percent	2023	Percent
Instructional & related	\$ 12,362,541	57%	\$ 11,911,594	54%
Leadership	817,892	4%	835,490	4%
Student support	2,530,977	12%	2,122,529	10%
Administrative support	1,202,429	6%	861,617	4%
Nonstudent support	3,833,507	18%	5,159,896	23%
Other	712,230	3%	1,073,144	5%
<b>Total Net Costs</b>	<b>\$ 21,459,576</b>	<b>100%</b>	<b>\$ 21,964,270</b>	<b>100%</b>

### Financial Analysis of the District's Funds

As previously stated, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and segregation for particular purposes.

### Governmental Funds

The focus of the District's governmental funds is to provide information on short-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of August 31, 2024, the District's governmental funds reported a combined ending fund balance of \$9,897,635, an increase of \$901,292 from the previous year. The General Fund experienced an increase of \$677,903, while the Debt Service Fund had an increase of \$375,218, and the Nonmajor Governmental Funds had a decrease of \$151,829. Table 6 illustrates the fund balances of the governmental funds.

**Table 6 - Governmental Funds - Fund Balances  
August 31, 2024**

	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Totals
Restricted for:				
Federal/state grants	\$ -	\$ -	\$ 102,760	\$ 102,760
Retirement of long-term debt	-	904,652	-	904,652
Assigned	198,158	-	184,534	382,692
Unassigned	8,507,531	-	-	8,507,531
<b>Total Fund Balances</b>	<b>\$ 8,705,689</b>	<b>\$ 904,652</b>	<b>\$ 287,294</b>	<b>\$ 9,897,635</b>

**General Fund**

At the end of the current fiscal year, the ending fund balance for the General Fund was \$8,705,689, of which \$198,158 was assigned for the 2024-25 deficit budget, and \$8,507,531 was unassigned. The unassigned fund balance represents 38% of the total General Fund expenditures for the year ended August 31, 2024. The fund balance increased \$677,903 in the current fiscal year.

General Fund revenues totaled \$22,996,183, an increase of \$1,367,110, or 6%, from the preceding year. Most of the increase is due to increased state funding and investment earnings which were offset by a decrease in property taxes and insurance proceeds for freeze damages in the prior year.

General Fund expenditures totaled \$22,347,651, a decrease of \$794,756, or 3%, from the preceding year. The most significant change between years related to capital outlay expenditures which decreased \$1,085,484 from the prior year. This is due to turf replacement in 2022-23 and the ongoing parking lot projects that were completed in the current year.

**Debt Service Fund**

The Debt Service Fund was used in the current year to account for the resources accumulated and the payments made for principal and interest on the District's long-term debt. At the end of the current fiscal year, the ending fund balance for the Debt Service Fund was \$904,652. Current year revenues totaled \$2,692,073 and expenditures totaled \$2,316,855.

**Nonmajor Governmental Funds**

Nonmajor governmental funds consist of the various Special Revenue Funds. The total ending fund balance for the nonmajor governmental funds was \$287,294, a decrease of \$151,829 from the previous year. Of this balance, \$102,760 is restricted to the National School Breakfast and Lunch Program and \$184,534 is assigned for the Campus Activity Funds.

**General Fund Budgetary Highlights**

Over the course of the year, the District revised its budget several times. Even with these adjustments, actual expenditures were \$1,707,629 below final budget amounts. The most significant favorable variances were in instruction (\$596,876), student transportation (\$237,280) and capital outlay (\$267,113). In all cases, the budgeting was conservative to allow for potential costs at year-end that did not materialize.

On the other hand, resources available were \$860,909 more the final budgeted amount. The most significant revenue budget area variance was state program revenue which was \$1,003,743 more than the final budgeted amount. This is due to the additional state revenue which was provided to help offset the increased homestead exemption in the current year.

As noted, the original budget was amended throughout the year. Most budget line items in the original budget were not materially different than in the final adopted budget. The exceptions are as follows:

- Local and intermediate sources were increased \$567,000 to allow for additional investment earnings and property tax revenues that were not originally budgeted.
- Instruction expenditures were increased by \$610,911 to allow for an increase in year-end payroll accrual due to raises for 2023-24, and reclassification of transportation costs.
- Student transportation expenditures were decreased by \$365,000 due to reclassification of transportation expenditures to instruction and cocurricular/extracurricular activities.
- Cocurricular/Extracurricular activities expenditures were increased by \$370,000 to allow for the reclassification of transportation costs.
- General administration expenditures were increased by \$396,570 to allow for additional expenditures for the overlap of Superintendents and the costs associated with changing health insurance plans.
- Facilities maintenance and operations were increased by \$432,730 to allow for additional expenditures for maintenance projects.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At August 31, 2024, the District had invested in a broad range of capital assets totaling \$30,996,795, net of accumulated depreciation, including land, buildings, furniture and equipment, and construction in progress. See Table 7.

**Table 7 - Capital Assets, Net**

	2024	2023	Change	% Change
Land	\$ 469,129	\$ 469,129	\$ -	0%
Buildings and improvements	28,343,456	27,966,393	377,063	1%
Furniture and equipment	1,934,376	2,003,855	(69,479)	-3%
Right-to-use leased assets	131,932	150,029	(18,097)	-12%
Subscription-based information technology asset	117,902	-	117,902	100%
Construction in progress	-	512,434	(512,434)	-100%
<b>Totals</b>	<b>\$30,996,795</b>	<b>\$31,101,840</b>	<b>\$ (105,045)</b>	<b>0%</b>

Capital assets, net of accumulated depreciation, decreased \$105,045 or less than 1% from the previous year. The decrease is due to the parking lot additions and purchase of a bus, which were offset by annual depreciation expense. Additional information about the District’s capital assets is presented in the notes to the financial statements.

**Long-term Debt**

At August 31, 2024, the District had \$31,063,350 in long-term debt payable outstanding as shown in Table 8.

**Table 8 - Long-term Debt**

	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>% Change</u>
General obligation bonds	\$ 27,123,000	\$ 28,528,000	\$ (1,405,000)	-5%
Bond premiums	2,120,235	2,269,756	(149,521)	-7%
Notes payable	1,681,099	1,881,982	(200,883)	-11%
Right-to-use lease liabilities	139,016	154,903	(15,887)	-10%
<b>Totals</b>	<u>\$ 31,063,350</u>	<u>\$ 32,834,641</u>	<u>\$ (1,771,291)</u>	<u>-5%</u>

The District’s bonds presently carry “AAA” ratings from Moody’s Investor Service. During the year, the District decreased its long-term debt by \$1,771,291 due to making the required scheduled debt service payments. Additional information about the District’s long-term debt is presented in the notes to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES**

The following indicators were taken into account when adopting the 2024-25 budget for the General Fund.

- Appraised value used for the 2024-25 budget preparation is up to \$690 million from \$671 million used in the prior year, an increase of 3%.
- General Fund spending per student is expected to remain the same in 2024-25 compared to the 2023-24 fiscal year.
- The District’s 2024-25 refined average daily attendance is expected to be 1,817, the same from 2023-24.

General Fund revenues are budgeted to be \$22,408,071, a decrease of \$588,112 or 3% compared to the 2023-24 actual revenues of \$22,996,183.

Budgeted expenditures are \$22,606,229, an increase of \$258,578 or 1% over the 2023-24 actual expenditures of \$22,347,651.

Additionally, there are no transfers out budgeted for 2024-25 which is consistent with 2023-24.

If these estimates are realized, the District’s General Fund’s fund balance will decrease by \$198,158.

**CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District’s Business Office.

## ***BASIC FINANCIAL STATEMENTS***

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**AUGUST 31, 2024**

Data Control Codes		1
		Governmental Activities
<b>Assets</b>		
1110	Cash and cash equivalents	\$ 4,936,587
1120	Current investments	4,166,737
1225	Property taxes receivable, net	218,274
1240	Due from other governments	2,079,153
1250	Accrued interest	6,075
	Capital assets:	
1510	Land	469,129
1520	Buildings and improvements, net	28,343,456
1530	Furniture and equipment, net	1,934,376
1550	Right-to-use leased assets, net	131,932
1553	Subscription-based information technology asset, net	117,902
1000	Total assets	<u>42,403,621</u>
<b>Deferred outflows of resources</b>		
1701	Deferred loss on refunding bonds	42,421
1705	Pension-related outflows	2,559,236
1706	OPEB-related outflows	1,386,332
1700	Total deferred outflows of resources	<u>3,987,989</u>
<b>Liabilities</b>		
2110	Accounts payable	279,622
2150	Payroll deductions and withholdings	(12,983)
2160	Accrued wages payable	979,255
2180	Due to other governments	1,698
2200	Accrued expenses	155,811
2300	Unearned revenue	14,145
	Noncurrent liabilities:	
2501	Portion due or payable within one year	1,705,771
2502	Portion due or payable after one year	29,357,579
2540	Net pension liability	5,771,011
2545	Net OPEB liability	2,809,209
2000	Total liabilities	<u>41,061,118</u>
<b>Deferred inflows of resources</b>		
2605	Pension-related inflows	278,191
2606	OPEB-related inflows	4,162,197
2600	Total deferred inflows of resources	<u>4,440,388</u>
<b>Net Position</b>		
3200	Net investment in capital assets	4,968,961
	Restricted for:	
3820	Food service	102,760
3850	Debt service	873,517
3900	Unrestricted	(5,055,134)
3000	Total net position	<u>\$ 890,104</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes	Functions/Programs	1	3	4	6
		Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	
	Governmental activities:				
11	Instruction	\$ 14,054,177	\$ -	\$ 2,037,632	\$ (12,016,545)
12	Instructional resources and media services	228,486	-	12,487	(215,999)
13	Curriculum and staff development	136,733	-	6,736	(129,997)
23	School leadership	874,605	-	56,713	(817,892)
31	Guidance, counseling, & evaluation services	494,420	-	53,781	(440,639)
33	Health services	230,187	-	18,026	(212,161)
34	Student transportation	389,512	-	40,995	(348,517)
35	Food services	1,300,801	359,789	787,275	(153,737)
36	Cocurricular/extracurricular activities	1,795,931	381,669	38,339	(1,375,923)
41	General administration	1,262,658	-	60,229	(1,202,429)
51	Facilities maintenance and operations	2,975,118	-	313,692	(2,661,426)
52	Security and monitoring services	637,611	-	31,875	(605,736)
53	Data processing services	591,712	-	25,367	(566,345)
72	Interest on long-term debt	785,770	-	534,604	(251,166)
73	Bond issuance costs and fees	2,000	-	-	(2,000)
93	Payments to shared service arrangements	363,699	-	-	(363,699)
95	Payments to juvenile justice alternative education programs	6,622	-	-	(6,622)
99	Other intergovernmental charges	88,743	-	-	(88,743)
	Total governmental activities	<u>\$ 26,218,785</u>	<u>\$ 741,458</u>	<u>\$ 4,017,751</u>	<u>(21,459,576)</u>
	General revenues:				
MT	Property taxes, levied for general purposes				5,234,542
DT	Property taxes, levied for debt service				2,116,325
SF	State aid formula grants				15,830,254
GC	Grants and contributions not restricted to specific programs				130,623
IE	Investment earnings				444,400
MI	Miscellaneous				211,296
TR	Total general revenues				<u>23,967,440</u>
CN	Change in net position				<u>2,507,864</u>
NB	Net position - beginning, as originally stated				(1,476,607)
PA	Error correction				(141,153)
	Net position - beginning, as restated				<u>(1,617,760)</u>
NE	Net position - ending				<u>\$ 890,104</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**AUGUST 31, 2024**

Data Control Codes	10 General Fund	50 Debt Service Fund	Nonmajor Governmental Funds	98 Total Governmental Funds	
<b>Assets</b>					
1110	Cash and cash equivalents	\$ 3,923,466	\$ 877,519	\$ 5,088	\$ 4,806,073
1120	Current investments	4,166,737	-	-	4,166,737
1225	Property taxes receivable, net	161,871	56,403	-	218,274
1240	Due from other governments	1,618,170	15,865	445,118	2,079,153
1250	Accrued interest	6,075	-	-	6,075
1000	Total assets	<u>\$ 9,876,319</u>	<u>\$ 949,787</u>	<u>\$ 450,206</u>	<u>\$ 11,276,312</u>
<b>Liabilities</b>					
2110	Accounts payable	\$ 109,864	\$ -	\$ 108,549	\$ 218,413
2150	Payroll deductions and withholdings	(12,983)	-	-	(12,983)
2160	Accrued wages payable	935,341	-	43,914	979,255
2170	Due to other funds	316	-	1,273	1,589
2180	Due to other governments	-	-	1,698	1,698
2300	Unearned revenue	6,667	-	7,478	14,145
2000	Total liabilities	<u>1,039,205</u>	<u>-</u>	<u>162,912</u>	<u>1,202,117</u>
<b>Deferred inflows of resources</b>					
	Unavailable property taxes	131,425	45,135	-	176,560
2600	Total deferred inflows of resources	<u>131,425</u>	<u>45,135</u>	<u>-</u>	<u>176,560</u>
<b>Fund balances</b>					
Restricted:					
3450	Federal/state funds grant restrictions	-	-	102,760	102,760
3480	Retirement of long-term debt	-	904,652	-	904,652
Assigned:					
3590	Other	198,158	-	184,534	382,692
3600	Unassigned	8,507,531	-	-	8,507,531
3000	Total fund balances	<u>8,705,689</u>	<u>904,652</u>	<u>287,294</u>	<u>9,897,635</u>
4000	Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,876,319</u>	<u>\$ 949,787</u>	<u>\$ 450,206</u>	<u>\$ 11,276,312</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
AUGUST 31, 2024**

Total fund balances - governmental funds (Exhibit C-1)		\$ 9,897,635
Amounts reported for <i>governmental activities</i> in the Statement of Net Position (Exhibit A-1) are different because:		
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Capital assets at year-end consist of:		
Gross capital assets	\$ 48,131,534	
Related accumulated depreciation	<u>17,134,739</u>	30,996,795
Property taxes receivable are not available to pay for current period expenditures and therefore are reported as deferred inflows of resources in the funds.		176,560
Long-term liabilities are not due and payable in the current period and therefore not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
General obligation bonds	27,123,000	
Deferred losses on refunding bonds	(42,421)	
Note payable	1,681,099	
Right-to-use lease liabilities	<u>139,016</u>	(28,900,694)
Premiums on issuance are expensed in the fund level financial statements; however, they are capitalized and amortized in the government-wide financial statements.		(2,120,235)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements, interest expenditures are recorded only when due.		(93,081)
The District's net pension liability and related deferred outflows and inflows related to its proportionate share of the Teacher Retirement System pension and OPEB plans are not due and payable in the current period and are, therefore, not reported in the governmental funds financial statements. These items consist of:		
Net pension liability	5,771,011	
Deferred outflows - pension related items	(2,559,236)	
Deferred inflows - pension related items	278,191	
Net OPEB liability	2,809,209	
Deferred outflows - OPEB related items	(1,386,332)	
Deferred inflows - OPEB related items	<u>4,162,197</u>	(9,075,040)
An internal service fund is used by management to charge the costs of worker's compensation claims to the individual funds. The assets and liabilities of the internal service fund are included with the governmental activities.		<u>8,164</u>
Total net position - governmental activities (Exhibit A-1)		<u>\$ 890,104</u>

*See accompanying notes to the basic financial statements.*

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes	10 General Fund	50 Debt Service Fund	Nonmajor Governmental Funds	98 Total Governmental Funds	
<b>Revenues</b>					
5700	Local and intermediate sources	\$ 5,931,964	\$ 2,157,469	\$ 682,801	\$ 8,772,234
5800	State program revenues	16,933,596	534,604	509,836	17,978,036
5900	Federal program revenues	130,623	-	1,784,671	1,915,294
5020	Total revenues	<u>22,996,183</u>	<u>2,692,073</u>	<u>2,977,308</u>	<u>28,665,564</u>
<b>Expenditures</b>					
<b>Current:</b>					
0011	Instruction	12,183,805	-	1,253,162	13,436,967
0012	Instructional resources and media services	209,960	-	6,973	216,933
0013	Curriculum and staff development	129,443	-	-	129,443
0023	School leadership	826,636	-	-	826,636
0031	Guidance, counseling, & evaluation services	447,742	-	19,393	467,135
0033	Health services	217,385	-	-	217,385
0034	Student transportation	498,843	-	-	498,843
0035	Food services	-	-	1,251,984	1,251,984
0036	Cocurricular/extracurricular activities	1,361,098	-	361,572	1,722,670
0041	General administration	1,212,334	-	333	1,212,667
0051	Facilities maintenance and operations	2,959,864	-	-	2,959,864
0052	Security and monitoring services	394,817	-	235,720	630,537
0053	Data processing services	560,736	-	-	560,736
<b>Debt service:</b>					
0071	Principal on long-term debt	233,138	1,405,000	-	1,638,138
0072	Interest on long-term debt	26,390	909,855	-	936,245
0073	Bond issuance costs and fees	-	2,000	-	2,000
0081	Capital outlay	626,396	-	-	626,396
<b>Intergovernmental charges:</b>					
0093	Payments to shared service arrangements	363,699	-	-	363,699
0095	Payments to juvenile justice alternative education programs	6,622	-	-	6,622
0099	Other intergovernmental charges	88,743	-	-	88,743
6030	Total expenditures	<u>22,347,651</u>	<u>2,316,855</u>	<u>3,129,137</u>	<u>27,793,643</u>
1100	Excess of revenues over (under) expenditures	<u>648,532</u>	<u>375,218</u>	<u>(151,829)</u>	<u>871,921</u>
<b>Other Financing Sources</b>					
7912	Proceeds from sale of capital assets	12,801	-	-	12,801
7913	Issuance of right-to-use lease liabilities	16,570	-	-	16,570
7080	Total other financing sources	<u>29,371</u>	<u>-</u>	<u>-</u>	<u>29,371</u>
1200	Net change in fund balance	<u>677,903</u>	<u>375,218</u>	<u>(151,829)</u>	<u>901,292</u>
0100	Fund balances - beginning, as originally stated	8,168,939	529,434	439,123	9,137,496
1300	Error correction	(141,153)	-	-	(141,153)
	Fund balances - beginning, as restated	<u>8,027,786</u>	<u>529,434</u>	<u>439,123</u>	<u>8,996,343</u>
3000	Fund balances - ending	<u>\$ 8,705,689</u>	<u>\$ 904,652</u>	<u>\$ 287,294</u>	<u>\$ 9,897,635</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED AUGUST 31, 2024**

Net change in fund balances - total governmental funds (Exhibit C-2)		\$ 901,292
Amounts reported for <i>governmental activities</i> in the Statement of Activities (Exhibit B-1) are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The net difference between the two is as follows:		
Capital outlay during the year	\$ 1,095,370	
Depreciation expense for the year	<u>1,199,665</u>	(104,295)
The net book value of the capital assets disposed of during the year are not recorded in the fund level financial statements; however, they are in the government-wide financial statements. The net book value of the capital assets disposed of during the year was:		(750)
Because property tax receivables will not be collected for several months after the District's fiscal year ends, they are not considered 'available' revenues and are deferred in the governmental funds. Deferred inflows changed by this amount this year.		(24,213)
The issuance of long-term debt provides current financial resources to governmental funds. However, the issuance increases long-term liabilities in the Statement of Net Position. The District issued long-term debt during the current year:		
Right-to-use lease liabilities		(16,570)
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Current year long-term debt principal payments are summarized as follows:		
General obligation bonds	1,405,000	
Note payable	200,883	
Right-to-use lease liabilities	<u>32,457</u>	1,638,340
Interest is accrued on long-term debt in the government-wide financial statements, whereas interest is reported when due in the governmental fund financial statements. Accrued interest decreased by:		4,113
The premium on the current interest bonds is amortized over the term of the respective bonds. The amortization for the year was:		149,521
Amortization of deferred losses on refundings is only reported in the government-wide financial statements. Current year amortization was:		(3,361)
The District participates in a defined benefit pension plan. Contributions to the plan are expenditures at the fund level when payments are due. At the government-wide level, pension expenses are recognized on an actuarial basis. Payments were less than the actuarial expense in the current year.		(598,786)
The District participates in an OPEB plan through TRS. Contributions to the plan are expenditures at the fund level when payments are due. At the government-wide level, OPEB expenses are recognized on an actuarial basis. Payments were more than the actuarial expense in the current year.		525,686
An internal service fund is used by management to charge the costs of workers' compensation claims to the individual funds. The net revenue (loss) of the internal service fund is reported with governmental activities.		<u>36,887</u>
Change in net position of governmental activities (Exhibit B-1)		<u>\$ 2,507,864</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUND**  
**AUGUST 31, 2024**

<u>Data Control Codes</u>		<u>Governmental Activities Internal Service Fund</u>
<b>Assets</b>		
Current assets:		
1110	Cash and cash equivalents	\$ 130,514
1260	Due from other funds	1,589
	Total current assets	<u>132,103</u>
1000	Total assets	<u>132,103</u>
<b>Liabilities</b>		
Current liabilities:		
2110	Accounts payable	61,209
2200	Accrued expenses	62,730
	Total current liabilities	<u>123,939</u>
2000	Total liabilities	<u>123,939</u>
<b>Net Position</b>		
3900	Unrestricted	8,164
3000	Total net position	<u>\$ 8,164</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**  
**IN NET POSITION - INTERNAL SERVICE FUND**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

<u>Data Control Codes</u>		<u>Governmental Activities Internal Service Fund</u>
	<b>Operating revenues</b>	
5700	Local and intermediate sources	\$ 137,771
5020	Total operating revenues	<u>137,771</u>
	<b>Operating expenses</b>	
6200	Professional and contractual services	33,548
6400	Other operating costs	<u>67,336</u>
6030	Total operating expenses	<u>100,884</u>
	<b>Operating income</b>	36,887
0100	<b>Net position - beginning</b>	<u>(28,723)</u>
3300	<b>Net position - ending</b>	<u>\$ 8,164</u>

*See accompanying notes to the basic financial statements.*

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUND**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

	Governmental Activities <u>Internal Service Fund</u>
<b>Cash flows from operating activities:</b>	
Cash received from interfund transactions	\$ 137,771
Cash payments for claims	(54,623)
Cash payments to suppliers for services	<u>(33,548)</u>
Net cash provided by operating activities	<u>49,600</u>
<b>Cash flows from operating activities:</b>	
Interfund borrowing	<u>(1,589)</u>
<b>Net Increase in Cash and Cash Equivalents</b>	48,011
<b>Cash and Cash Equivalents - Beginning</b>	82,503
<b>Cash and Cash Equivalents - Ending</b>	<u>\$ 130,514</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 36,887
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase (decrease) in liabilities:	
Accounts payable	(5,022)
Accrued expenses	<u>17,735</u>
Total adjustments	<u>12,713</u>
Net cash provided by operating activities	<u>\$ 49,600</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**AUGUST 31, 2024**

Data Control Codes		Private-Purpose Trust Funds	Custodial Funds	
			Student Activity	Tax Office
	<b>Assets</b>			
1110	Cash and cash equivalents	\$ 3,034	\$ 33,924	\$ 25,318
1000	Total assets	<u>3,034</u>	<u>33,924</u>	<u>25,318</u>
	<b>Liabilities</b>			
	Current Liabilities:			
2110	Accounts payable	-	1,260	25,318
2000	Total liabilities	<u>-</u>	<u>1,260</u>	<u>25,318</u>
	<b>Net Position</b>			
3800	Restricted for student activities	3,034	32,664	-
3000	Total net position	<u>\$ 3,034</u>	<u>\$ 32,664</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

	Private-Purpose Trust Funds	Custodial Funds	
		Student Activity	Tax Office
<b>Additions</b>			
Student activities	\$ -	\$ 129,766	\$ -
Tax collections	-	-	2,953,568
Investment income	571	-	-
Gifts and bequests	3,325	-	-
Total additions	<u>3,896</u>	<u>129,766</u>	<u>2,953,568</u>
<b>Deductions</b>			
Scholarship awards	3,250	-	-
Student activities	-	135,986	-
Tax collections	-	-	2,953,568
Total deductions	<u>3,250</u>	<u>135,986</u>	<u>2,953,568</u>
<b>Change in net position</b>	646	(6,220)	-
Net position-beginning of the year	2,388	38,884	-
Net position-end of the year	<u>\$ 3,034</u>	<u>\$ 32,664</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO THE FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

A. Summary of Significant Accounting Policies

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

1. Reporting Entity

The Board of School Trustees (Board), a seven-member group, has governance responsibilities over all activities related to public elementary and secondary education within the jurisdiction of the District. The Board is elected by the public and has the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency (TEA) or to the State Board of Education are reserved for the Board, and the TEA may not substitute its judgment for the lawful exercise of those powers and duties by the Board. The District receives funding from local, state and federal government sources and must comply with the requirements of those funding entities. However, the District is not included in any other governmental reporting entity and there are no component units included within the District's reporting entity.

2. Basis of Presentation, Basis of Accounting

a. Basis of Presentation

**Government-wide Financial Statements:** The statement of net position and the statement of activities include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The District does not allocate indirect expenses in the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**Fund Financial Statements:** The fund financial statements provide information about the District's funds, with separate statements presented for each fund category. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The District reports the following major governmental funds:

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

**Debt Service Fund:** The District accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds in this fund.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO THE FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

In addition, the District reports the following fund types:

**Governmental Funds:**

**Special Revenue Funds:** The District accounts for activities funded with restricted or committed revenues in special revenue funds. Most federal and some state grant programs are accounted for in these funds.

**Proprietary Fund:**

**Internal Service Fund:** This fund is used to account for revenues and expenses related to self-funded workers' compensation services provided to parties inside the District. This fund facilitates distribution of support costs to the users of support services on a cost-reimbursement basis. Because the principal users of the internal services are the District's governmental activities, this fund type is included in the "Governmental Activities" column of the government-wide financial statements.

The Internal Service Fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the Internal Service Fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**Fiduciary Funds:**

**Private-Purpose Trust Funds:** The District accounts for donations for which the donor stipulated that both the principal and income may be used for purposes that benefit parties outside the District. The District's Private Purpose Trust Funds include various scholarship funds.

**Custodial Funds:** The District accounts for resources held for others in a custodial capacity in custodial funds. The District's Custodial Funds are the Student Activity Fund and the Tax Office Fund.

The fiduciary fund is reported in the fiduciary fund financial statements. However, because their assets are held in a trustee or custodial capacity and are therefore not available to support District programs, these funds are not included in the government-wide statements.

**b. Measurement Focus, Basis of Accounting**

**Government-wide, Proprietary, and Fiduciary Fund Financial Statements:** These financial statements are reported using the economic resources measurement focus. They are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

**Governmental Fund Financial Statements:** Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property tax revenues and revenues received from the State are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

When the District incurs an expenditure or expense for which both restricted and unrestricted resources may be used, it is the District's policy to use restricted resources first, then unrestricted resources.

3. Financial Statement Amounts

a. Cash and Cash Equivalents

For purposes of the statement of cash flows, highly liquid investments are considered to be cash and cash equivalents if they have a maturity of three months or less when purchased.

b. Property Taxes

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real and business personal property in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period.

Allowances for uncollectible tax receivables within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

At August 31, 2024, net property taxes receivable is calculated as follows:

Gross property taxes receivable	\$358,473
Allowance for uncollectible taxes	<u>( 140,199)</u>
Net property taxes receivable	<u>\$218,274</u>

c. Inventories and Prepaid Items

The District records purchases of supplies as expenditures, utilizing the purchase method of accounting for inventory in accordance with the Resource Guide.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

d. Deferred Outflows/Inflows of Resources

Deferred outflows of resources refers to the consumption of net assets that are applicable to a future reporting period. Deferred outflows of resources has a positive effect on net position, similar to assets. Notwithstanding the similarities, Concepts Statement 5 clearly establishes that deferred outflows of resources are not assets.

Deferred inflows of resources refers to the acquisition of net assets that are applicable to a future reporting period. Deferred inflows of resources has a negative effect on net position, similar to liabilities. Notwithstanding the similarities, Concepts Statement 5 clearly establishes that deferred inflows of resources are not liabilities.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO THE FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

e. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of the donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. A capitalization threshold of \$5,000 is used.

Capital assets are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	20 - 50 years
Building improvements	15 - 50 years
Furniture and equipment	3 - 30 years
Right-to-use leased equipment	5 years
Subscription-based information technology arrangements	4 years

f. Right-to-Use Leases

The District is a lessee for three noncancellable leases for furniture and equipment. The District recognizes lease liabilities, reported with long-term debt, and right-to-use lease assets (lease assets), reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

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

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease.

Lease payments included in the measurement of the lease liability are composed of fixed payments and any purchase option price that the District is reasonably certain to exercise, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

g. Subscription-Based Information Technology Arrangements

The District has a 4-year subscription-based information technology agreement for digital textbooks that was paid in advance. The District has recognized the right-to-use subscription asset (intangible asset), reported with other capital assets, in the government-wide financial statements.

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h. 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, except for delinquent taxes receivable, which are not scheduled for collection within one year of year end. Of the \$358,473 outstanding at August 31, 2024, it is expected that the District will collect approximately \$100,000 during the upcoming year.

i. 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 consolidation. 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 on the government-wide statement of net position.

j. Use of Estimates

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

The amount of Foundation revenues a school district earns for a year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year. It is reasonably possible that Foundation revenue estimates as of August 31, 2024 will change, although management does not expect them to be materially different.

k. Data Control Codes

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

l. Fund Balance Flow Assumptions

The District will sometimes 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, 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, and then, finally, unassigned fund balance.

m. Net Position Flow Assumptions

Consistent with the aforementioned policy for fund balance flow assumptions, the District considers amounts to have been spent first out of restricted net position when an expense is incurred for which restricted and unrestricted net position are available.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
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n. Fund Balances - Governmental Funds

Fund balances of the governmental funds are classified as follows:

**Nonspendable Fund Balance** - represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid insurance) or legally required to remain intact (such as notes receivable or principal of a permanent fund).

**Restricted Fund Balance** - represents amounts that are constrained by external parties, constitutional provisions or enabling legislation.

**Committed Fund Balance** - represents amounts that can only be used for a specific purpose because of a formal action (passage of resolution) by the District's Board of Trustees. Committed amounts cannot be used for any other purpose unless the Board of Trustees removes those constraints by taking the same type of formal action. Committed fund balance amounts may be used for other purposes with appropriate due process by the Board of Trustees. Commitments are typically done through adoption and amendment of the budget. Committed fund balance amounts differ from restricted balances in that the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

**Assigned Fund Balance** - represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority. Per the fiscal management policies adopted by the Board of Trustees, the Board of Trustees, Superintendent and Chief Financial Officer are authorized to assign amounts for specific purposes. Specific amounts that are not restricted or committed in a special revenue, capital projects, or debt service fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself. At August 31, 2024, the assigned fund balance consists of the 2024-25 budgeted deficit of \$198,158 in the General Fund and the campus activity funds in the Nonmajor Governmental Funds of \$184,534.

**Unassigned Fund Balance** - represents amounts which are unconstrained in that they may be spent for any purpose. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of overspending for specific purposes for which amounts had been restricted, committed or assigned.

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

The District's Board of Trustees has not formally adopted a minimum fund balance policy.

o. Pension

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

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
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p. Other Post-Employment Benefits

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

B. Compliance and Accountability

1. Finance-Related Legal and Contractual Provisions

The District had no violations of finance-related legal and contractual provisions for the year ended August 31, 2024, except for over-expending the budgeted expenditures in the areas of principal on long-term debt (\$1,992) and interest on long-term debt (\$368).

2. Deficit Fund Balance or Net Position of Individual Funds

The District does not have any funds with a deficit fund balance or deficit net position as of August 31, 2024.

C. 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 August 31, 2024, the carrying amount of the District's deposits (cash and certificates of deposit included in temporary investments) was \$7,215,773 and the bank balance was \$7,523,498. The District's cash deposits at August 31, 2024, and during the year ended August 31, 2024, 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, to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

The Public Funds Investment Act (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.

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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 of Texas, 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.

The District's investments at August 31, 2024, are shown below.

<u>Investment or Investment Type</u>	<u>Weighted Average Maturity (Days)</u>	<u>Fair Value</u>
Certificates of deposit	209	\$2,279,186
TexPool Investment Pool	36	1,887,551
		<u>\$4,166,737</u>

The District categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below. In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The District's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset or liability.

The District values its certificates of deposit using Level 2 inputs (from bank statements) while all investment pools are valued at net asset value per unit/share.

Public Funds Investment Pools

Public funds investment pools in Texas (Pools) are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Act, Chapter 2256 of the Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires Pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares. The District participates in the following public funds investment pool:

TexPool Investment Pool

The TexPool Local Government Investment Pool (TexPool) is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The State Comptroller of Public Accounts oversees TexPool. Federated Investors, Inc. is the administrator and investment manager of TexPool under a contract with the State Comptroller. In accordance with the Public Funds Investment Act, the State Comptroller has appointed the TexPool Investment Advisory Board to advise with respect to TexPool. The board is composed equally of participants in TexPool Portfolios and other persons who do not have a business relationship with TexPool Portfolios and are qualified to advise in respect to TexPool Portfolios. The Advisory Board members review the investment policy and management fee structure. TexPool is rated AAAM by Standard & Poor's. All investments are stated at amortized cost, which usually approximates the market value of the securities. The stated objective of TexPool is to maintain a stable average \$1.00 per unit net asset value; however, the \$1.00 net asset value is not guaranteed or insured. The financial statements can be obtained from the Texas Trust Safekeeping Trust Company website at [www.ttstc.org](http://www.ttstc.org).

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3. Analysis of Specific Deposit and Investment Risks

GASB Statement No. 40 requires a determination as to whether the District was exposed to the following specific investment risks at year end and if so, the reporting of certain related disclosures:

a. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized rating agencies are designed to give an indication of credit risk. At year end, the District was not significantly exposed to credit risk.

b. Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name.

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either the counterparty or the counterparty's trust department or agent but not in the District's name.

At year end, the District was not exposed to custodial credit risk.

c. Concentration of Credit Risk

This risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. At year end, the District was not exposed to concentration of credit risk.

d. Interest Rate Risk

This is the risk that changes in interest rates will adversely affect the fair value of an investment. At year end, the District was not exposed to interest rate risk.

e. Foreign Currency Risk

This is the risk that exchange rates will adversely affect the fair value of an investment. At year end, the District was not exposed to foreign currency risk.

Investment Accounting Policy

The District's general policy is to report money market investments and short-term participating interest-earning investment contracts at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at time of purchase. The term "nonparticipating" means that the investment's value does not vary with market interest rate charges. Nonnegotiable certificates of deposit are examples of nonparticipating interest-earning investment contracts.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
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**D. Interfund Balances and Activities**

1. Due To and From Other Funds

<u>Due To Fund</u>	<u>Due From Fund</u>	<u>Amount</u>	<u>Purpose</u>
Internal Service Fund	General Fund	\$ 316	Short-term loan
Internal Service Fund	Nonmajor Governmental Funds	1,273	Short-term loan
Total		<u>\$1,589</u>	

All amounts due are scheduled to be repaid within one year.

2. Transfers To and From Other Funds

There were no balances transferred to and from other funds during the year ended August 31, 2024.

**E. Capital Assets**

Capital asset activity for the year ended August 31, 2024 was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassifications</u>	<u>Ending Balances</u>
<b><u>Governmental activities:</u></b>					
Capital assets not being depreciated:					
Land	\$ 469,129	\$ -	\$ -	\$ -	\$ 469,129
Construction in progress	512,434	712,831	-	( 1,225,265)	-
Total capital assets not being depreciated	<u>981,563</u>	<u>712,831</u>	<u>-</u>	<u>( 1,225,265)</u>	<u>469,129</u>
Capital assets being depreciated:					
Buildings and improvements	40,791,283	23,692	-	1,225,265	42,040,240
Furniture and equipment	5,177,743	216,514	86,276	-	5,307,981
Right-to-use leased assets	171,851	16,570	-	-	188,421
Subscription-based information technology arrangements	-	125,763	-	-	125,763
Total capital assets being depreciated	<u>46,140,877</u>	<u>382,539</u>	<u>86,276</u>	<u>1,225,265</u>	<u>47,662,405</u>
Less accumulated depreciation for:					
Buildings and improvements	12,824,890	871,895	-	-	13,696,785
Furniture and equipment	3,173,888	285,243	85,526	-	3,373,605
Right-to-use leased assets	21,822	34,667	-	-	56,489
Subscription-based information technology arrangements	-	7,860	-	-	7,860
Total accumulated depreciation	<u>16,020,600</u>	<u>1,199,665</u>	<u>85,526</u>	<u>-</u>	<u>17,134,739</u>
Total capital assets being depreciated, net	<u>30,120,277</u>	<u>( 817,126)</u>	<u>750</u>	<u>1,225,265</u>	<u>30,527,666</u>
Governmental activities capital assets, net	<u>\$31,101,840</u>	<u>(\$ 104,295)</u>	<u>\$ 750</u>	<u>\$ -</u>	<u>\$30,996,795</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
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Depreciation expense was charged to functions as follows:

Governmental activities:	
Instruction	\$ 673,482
Instructional Resources and Media Services	10,998
Curriculum and Staff Development	6,563
School Leadership	41,909
Guidance, Counseling, & Evaluation Services	23,683
Health Services	11,021
Student Transportation	18,803
Food Services	62,571
Extracurricular Activities	86,417
General Administration	60,640
Facilities Maintenance and Operations	144,477
Security and Monitoring Services	30,673
Data Processing Services	<u>28,428</u>
 Total governmental depreciation	 <u>\$1,199,665</u>

F. Long-term Obligations

The District has entered into a continuing disclosure undertaking to provide Annual Reports and Material Event Notices to the State Information Depository of Texas, which is the Municipal Advisory Council. This information is required under SEC Rule 15c2-12 to enable investors to analyze the financial condition and operations of the District.

1. Long-Term Obligation Activity

Long-term obligations include debt and other long-term liabilities. Changes in long-term obligations for the year ended August 31, 2024, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General obligation bonds	\$28,528,000	\$ -	\$1,405,000	\$27,123,000	\$1,468,000
Bond premiums	2,269,756	-	149,521	2,120,235	-
Note payable	1,881,982	-	200,883	1,681,099	202,892
RTU lease liabilities	<u>154,903</u>	<u>16,570</u>	<u>32,457</u>	<u>139,016</u>	<u>34,879</u>
Totals	<u>\$32,834,641</u>	<u>\$ 16,570</u>	<u>\$1,787,861</u>	<u>\$31,063,350</u>	<u>\$1,705,771</u>

2. General Obligation Bonds

The general obligation bonds consist of the School Building Unlimited Tax Bonds, Series 1962, Unlimited Tax School Bonds, Series 2012, Unlimited Tax School Building Bonds, Series 2019, and Unlimited Tax Refunding Bonds, Series 2020. Interest rates range from 1.55% to 5.00%. The bonds are current interest bonds.

Series 1962

Three \$1,000 bonds that matured July 15, 1978 were never remitted and are being maintained as a liability until presented for payment.

Series 2012

The current interest bonds require annual payments of varying amounts ranging from \$380,000 to \$700,000. Principal payments begin February 1, 2013 with the final payment to be made February 1, 2037. The interest rates on the annual installments range from 2.00% to 4.00% with interest payments made on February 1 and August 1 each year.

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Series 2019

The current interest bonds require annual payments of varying amounts ranging from \$880,000 to \$1,475,000. Principal payments begin February 1, 2020 with the final payment to be made February 1, 2039. The interest rates on the annual installments range from 2.00% to 5.00% with interest payments made on February 1 and August 1 each year.

Series 2020

The current interest bonds require annual payments of varying amounts ranging from \$105,000 to \$765,000. Principal payments begin February 1, 2021 with the final payment to be made February 1, 2037. The interest rates on the annual installments range from 1.55% to 5.00% with interest payments made on February 1 and August 1 each year.

Debt Service Requirements

Debt service requirements for the above general obligation bonds, without bond premium amortization, are as follows:

<u>Year Ending August 31,</u>	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,468,000	\$ 847,280	\$ 2,315,280
2026	1,540,000	776,830	2,316,830
2027	1,620,000	697,830	2,317,830
2028	1,695,000	614,955	2,309,955
2029	1,775,000	539,455	2,314,455
2030-2034	9,625,000	1,939,398	11,564,398
2035-2039	<u>9,400,000</u>	<u>622,717</u>	<u>10,022,717</u>
Totals	<u>\$27,123,000</u>	<u>\$6,038,465</u>	<u>\$33,161,465</u>

There are a number of limitations and restrictions contained in the general obligation bond indentures. Management has indicated that the District is in compliance with all significant limitations and restrictions.

3. **Note Payable**

In March 2017, the District issued a QZAB note payable to finance several construction and maintenance projects pursuant to Section 45.108 of the Texas Education Code. The note has a stated interest rate of 1% and annual payments of \$219,703 through September 2031.

Debt service requirements of the note payable are as follows:

<u>Year Ending August 31,</u>	<u>Note Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 202,892	\$16,811	\$ 219,703
2026	204,921	14,782	219,703
2027	206,971	12,732	219,703
2028	209,040	10,663	219,703
2029	211,131	8,572	219,703
2030-2032	<u>646,144</u>	<u>12,966</u>	<u>659,110</u>
Totals	<u>\$1,681,099</u>	<u>\$76,526</u>	<u>\$1,757,625</u>

4. **Right-to-use Lease Liabilities**

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The Public Property Finance Act authorizes the District to enter into lease agreements for the purchase of personal property.

In September 2022, the District leased copiers with an initial lease value of \$156,087. Sixty-three monthly payments of \$2,822 are due each month beginning in February 2023. The lease is computed at the District's incremental borrowing rate of 5.00%.

In September 2022, the District leased copiers with an initial lease value of \$15,764. Sixty-three monthly payments of \$285 are due each month beginning in February 2023. The lease is computed at the District's incremental borrowing rate of 5.00%.

In December 2023, the District leased a postage machine with an initial lease value of \$16,570. Twenty quarterly payments of \$942 are due each quarter beginning in February 2024. The lease is computed at the District's incremental borrowing rate of 5.00%.

The assets under right-to-use lease liabilities and related accumulated depreciation at August 31, 2024 are included in right-to-use leased assets in Note E.

Debt service requirements on the right-to-use lease liabilities at August 31, 2024 are as follows:

<u>Year Ending August 31,</u>	<u>Right-to-use Lease Liabilities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 34,879	\$ 6,172	\$ 41,051
2026	36,663	4,388	41,051
2027	38,539	2,512	41,051
2028	28,005	617	28,622
2029	<u>930</u>	<u>12</u>	<u>942</u>
Totals	<u>\$139,016</u>	<u>\$13,701</u>	<u>\$152,717</u>

5. Total Debt Service Requirements

Debt service requirements for the above long-term obligations are as follows:

<u>Year Ending August 31,</u>	<u>Total Long-Term Debt</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,705,771	\$ 870,263	\$ 2,576,034
2026	1,781,584	796,000	2,577,584
2027	1,865,510	713,074	2,578,584
2028	1,932,045	626,235	2,558,280
2029	1,987,061	548,039	2,535,100
2030-2034	10,271,144	1,952,364	12,223,508
2035-2039	<u>9,400,000</u>	<u>622,717</u>	<u>10,022,717</u>
Totals	<u>\$28,943,115</u>	<u>\$6,128,692</u>	<u>\$35,071,807</u>

6. Arbitrage Regulations

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income received at yields that exceed the issuer's tax-exempt borrowing rates. The United States Treasury requires payments for each issue every five years. The estimated liability is updated annually for all tax-exempt issuances or changes in yields until such time payment of the calculated liability is due. At August 31, 2024, the District estimates it will not have a liability for arbitrage regulations.

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G. Risk Management

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

The District has elected to participate in a self-insurance plan for workers' compensation benefits. The plan is authorized by Section 504.011 of the Labor Code. Claims Administrative Services, Inc. acts as third-party administrator of the Texas Educational Insurance Association.

H. Defined Benefit Pension Plan

1. Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension plan that has a special funding situation. The plan is administered by the 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. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

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

2. 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 at [https://www.trs.texas.gov/Pages/about\\_publications.aspx](https://www.trs.texas.gov/Pages/about_publications.aspx); by writing to TRS at 1000 Red River Street, Austin, Texas 78701-2698; or by calling (512) 542-6592.

3. Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using a 2.3 percent 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 the date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan Description above.

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of a particular action, the time required to amortize TRS's 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 this manner are determined by the System's actuary.

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4. 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 6.0% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements if, as a result of a particular action, the time required to amortize TRS's 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.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2019 thru 2025.

	<u>Contribution Rates</u>	
	<u>2023</u>	<u>2024</u>
Members (Employees)	8.00%	8.25%
Non-Employer Contributing Entity (State)	8.00%	8.25%
Employer (District)	8.00%	8.25%
Members (Employees)	\$1,058,204	\$1,157,437
Non-Employer Contributing Entity (State)	\$828,173	\$876,922
Employer (District)	\$432,892	\$501,835

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

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas as employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to:

- All public schools, charter schools, and regional education service centers must contribute 1.8% of the member's salary beginning in fiscal year 2023, gradually increasing to 2% in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

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5. Actuarial Assumptions

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

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Investment Rate of Return	7.00%
Municipal Bond Rate as of August 2023	4.13%, source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only 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%
Benefit Changes during the year	None
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022. For a full description of these assumptions please see the actuarial valuation report dated November 22, 2022.

6. Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.50% of payroll in fiscal year 2024 increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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<u>Asset Class*</u>	<u>Target Allocation % **</u>	<u>Long-term Expected Geometric Real Rate of Return ***</u>	<u>Expected Contribution to Long-term Portfolio Returns</u>
<b>Global Equity</b>			
USA	18.0%	4.0%	1.0%
Non-U.S. Developed	13.0%	4.5%	0.9%
Emerging Markets	9.0%	4.8%	0.7%
Private Equity *	14.0%	7.0%	1.5%
<b>Stable Value</b>			
Government Bonds	16.0%	2.5%	0.5%
Absolute Return *	0.0%	3.6%	0.0%
Stable Value Hedge Funds	5.0%	4.1%	0.2%
<b>Real Return</b>			
Real Estate	15.0%	4.9%	1.1%
Energy, Natural Resources and Infrastructure	6.0%	4.8%	0.4%
Commodities	0.0%	4.4%	0.0%
<b>Risk Parity</b>	8.0%	4.5%	0.4%
<b>Asset Allocation Leverage</b>			
Cash	2.0%	3.7%	0.0%
Asset Allocation Leverage	-6.0%	4.4%	-0.1%
Inflation Expectation			2.3%
Volatility Drag ****			-0.9%
<b>Expected Return</b>	<u>100.00%</u>		<u>8.0%</u>

\* Absolute Return includes Credit Sensitive Investments.

\*\* Target allocations are based on the FY2023 policy model.

\*\*\* Capital Market Assumptions come from Aon Hewitt (as of 8/31/2023).

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

7. Discount Rate Sensitivity Analysis

The following table presents the Net Pension Liability of the plan using the discount rate of 7.00%, and what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

	<u>1% Decrease 6.00%</u>	<u>Current Discount Rate 7.00%</u>	<u>1% Increase 8.00%</u>
District's proportionate share of the net pension liability	<u>\$8,627,981</u>	<u>\$5,771,011</u>	<u>\$3,395,439</u>

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

At August 31, 2024, the District reported a liability of \$5,771,011 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for the State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

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District's proportionate share of the collective net pension liability	\$ 5,771,011
State's proportionate share of the net pension liability associated with the District	<u>10,796,572</u>
Total	<u>\$16,567,583</u>

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

At August 31, 2022, the District's proportion of the collective net pension liability was 0.0084014869%, which was an increase of 0.0001481913% from its proportion measured as of August 31, 2021.

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation

The actuarial assumptions and methods are the same as used in the determination of the prior year's net pension liability.

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the net pension liability of TRS. In addition, the Legislature also provided for a cost-of-living adjustment (COLA) to retirees which was approved during the November 2023 election which was paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

The amount of pension expense recognized by the District in the reporting period was \$1,099,585.

For the year ended August 31, 2024, the District recognized pension expense of \$1,630,189 and revenue of \$807,929 for support provided by the State.

At August 31, 2024, 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:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between expected and actual actuarial experience	\$ 205,623	\$ 69,881
Changes in actuarial assumptions	545,825	133,576
Difference between projected and actual investment earnings	839,822	-
Changes in proportion and difference between the District's contributions and the proportionate share of contributions	466,131	74,734
Contributions paid to TRS subsequent to the measurement date of the net pension liability	<u>501,835</u>	<u>-</u>
Total	<u>\$2,559,236</u>	<u>\$278,191</u>

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\$501,835 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the plan year ending August 31, 2024. The remaining net amounts of the District's balances of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Year Ended <u>August 31</u>	Pension Expense <u>Amount</u>	Balance of Deferred Outflows <u>(Deferred Inflows)</u>
2024	\$390,094	\$1,389,116
2025	264,339	1,124,777
2026	808,526	316,215
2027	286,903	29,348
2028	29,348	-

I. Defined Other Post-Employment Benefit Plans

1. Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

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

2. OPEB Plan Fiduciary Net Position

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

3. Benefits Provided

TRS-Care provides health insurance coverage (TRS-Care 1), at no cost to all retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

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

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

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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

4. Contributions

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

Texas Insurance Code, Section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75% of each active employee's pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor.

	<u>Contribution Rates</u>	
	<u>2023</u>	<u>2024</u>
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding remitted by Employers	1.25%	1.25%
Employer Contributions	\$109,832	\$117,077
Member Contributions	\$ 85,979	\$ 91,192
NECE On-behalf Contributions	\$154,719	\$163,514

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

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

5. Actuarial Assumptions

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the total OPEB liability to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following

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assumptions and other inputs used for members of TRS-Care are identical to the assumptions employed in the August 31, 2022 TRS annual pension actuarial valuation that was rolled forward to August 31, 2023:

Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	Rates of Disability

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with a two-year set forward for males). The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

Additional Actuarial Methods and Assumptions:

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	2.95% to 8.95%, including inflation
Healthcare Trend Rates	7.75% for Medicare retirees and 7.00% for non-Medicare retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 12 years.
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

6. Discount Rate

A single discount rate of 4.13% was used to measure the total OPEB liability. This was an increase of 0.22% in the discount rate since the previous year.

Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the single discount rate is equal to the prevailing municipal bond rate.

The source of the municipal bond rate is the Fidelity "20-year Municipal GO AA Index" as of August 31, 2023 using the fixed income market data/ yield curve/ data municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

7. 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 (4.13%) in measuring the net OPEB liability.

	1% Decrease	Current Discount Rate	1% Increase
	<u>3.13%</u>	<u>4.13%</u>	<u>5.13%</u>
District's proportionate share of the net OPEB liability	<u>\$3,308,664</u>	<u>\$2,809,209</u>	<u>\$2,401,643</u>

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The following schedule presents the net OPEB liability if a healthcare cost trend rate that is 1% less than and 1% greater than the assumed healthcare cost trend rate is used:

	<u>1%</u> <u>Decrease</u>	<u>Healthcare</u> <u>Cost Trend</u> <u>Rate</u>	<u>1%</u> <u>Increase</u>
District's proportionate share of the net OPEB liability	<u>\$2,313,243</u>	<u>\$2,809,209</u>	<u>\$3,447,271</u>

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

At August 31, 2024 the District reported a liability of \$2,809,209 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for the 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	<u>\$2,809,209</u>
State's proportionate share that is associated with the District	<u>3,389,743</u>
Total	<u>\$6,198,952</u>

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

At August 31, 2023, the District's proportion of the collective net OPEB liability was 0.0126893608%, which was a decrease of 0.0001587769% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation

The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability since the prior measurement period:

- The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

Changes of Benefit Terms Since the Prior Measurement Date

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

The amount of OPEB expense recognized by the District in the reporting period was (\$408,363).

For the year ended August 31, 2024, the District recognized OPEB expense of (\$724,655) and revenue of \$132,825 for support provided by the State.

At August 31, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

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	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences between expected and actual economic experience	\$ 127,095	\$2,363,418
Changes in actuarial assumptions	383,437	1,720,153
Difference between projected and actual investment earnings	1,214	-
Changes in proportion and difference between District contributions and proportionate share of contributions	757,509	78,626
Contributions paid to TRS subsequent to the measurement date	<u>117,077</u>	<u>-</u>
Total	<u>\$1,386,332</u>	<u>\$4,162,197</u>

\$117,077 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability for the plan year ending August 31, 2024. The remaining net amounts of the District's balances of deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended August 31</u>	<u>OPEB Expense Amount</u>	<u>Balance of Deferred Outflows (Deferred Inflows)</u>
2024	(\$642,186)	(\$2,250,756)
2025	( 513,341)	( 1,737,415)
2026	( 338,905)	( 1,398,510)
2027	( 439,393)	( 959,117)
2028	( 378,295)	( 580,822)
Thereafter	( 580,822)	-

9. Medicare Part D

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. These on-behalf payments have been recognized as equal revenues and expenditures by the District in the amount of \$72,428, \$70,641, and \$52,736, for the years ended August 31, 2024, 2023, and 2022, respectively.

J. Commitments and Contingencies

1. Contingencies

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

2. Litigation

No reportable litigation was pending against the District as of August 31, 2023.

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3. Health Insurance Consortium

The District participated in a consortium with twenty-nine other Texas school districts and an education service center for group health insurance from September 1, 2021 until December 31, 2023 (partial from September 1, 2021 until August 31, 2022). The group health insurance plan was presented to the District as a fully funded plan. However, the District later learned that there was a self-funded component. The District was informed by the consortium that for the plan years 2021-22 and 2022-23, the consortium incurred claims in excess of the premiums paid by the participating members and stop loss coverage totaling approximately \$5.2 million. In May 2024, the consortium billed each participating member their portion of the shortage and fees incurred. The District's amount totaled \$553,502. This amount has not been paid at August 31, 2024 and at the advice of legal counsel, the District does not plan on paying it since they believe they were misled about the plan. Though there has been no threat of litigation about the District's non-payment currently, the District plans to fully contest the payment.

K. Workers' Compensation Coverage

The District, along with many other Texas school districts, participates in a self-insurance plan for workers' compensation benefits as authorized by Section 504.011 of the Labor Code. Hibbs-Hallmark & Company / Claims Administrative Services acts as the third-party administrator of the West Texas Educational Insurance Association (Pool).

The total charge made by the Internal Service Fund to the funds is based on rates as determined by the District and will be adjusted over time so that the Internal Service Fund revenues and expenses are approximately equal. These costs are reported as interfund transactions and are treated as operating revenues in the Internal Service Fund and as operating expenditures in the other funds.

Claims are paid by the third-party administrator acting on behalf of the District under the terms of the contractual agreement. Administrative fees are included within the provisions of that agreement. According to the state statute, the District is protected against unanticipated claims and aggregate loss by coverage carried through Safety National Casualty Company, a commercial insurer licensed or eligible to do business in Texas in accordance with the Texas Insurance Code. Coverage was in effect for aggregate claims in excess of \$5 million and for specific occurrences exceeding \$500,000. The Pool participants are responsible for amounts up to the limit; however, the District loss fund maximum was \$122,509 for the year ended August 31, 2024.

As of August 31, 2024, the workers' compensation benefit obligation consisted of \$123,939 in reported unpaid claims and estimated incurred but not reported claims. These amounts represent estimated ultimate costs to settle claims. Net position at year-end contains a balance of \$8,164. A summary of the changes in the benefit obligation is as follows:

Balance as of September 1, 2023		\$111,226
Incurred claims/adjustments:		
Provision for insured events for 2023-24	\$51,412	
Provision for insured events for prior years	<u>15,551</u>	
Total incurred claims/adjustments		66,963
Payments:		
Claims attributable to insured events for 2023-24	20,781	
Claims attributable to insured events for prior years	<u>33,469</u>	
Total payments		<u>54,250</u>
Balance as of August 31, 2024		<u>\$123,939</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO THE FINANCIAL STATEMENTS*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

L. Economic Dependency

The District's top taxpayer's tax levy equals approximately \$1,114,147, or 15% of the total levy for 2023-24 of \$7,430,222. Consequently, the local revenue generated from the top taxpayer was approximately 13% of the total local revenue for 2023-24. Overall, the revenue generated from the top taxpayer was approximately 4% of the District's total revenues for 2023-24. Therefore, the District is economically dependent on the tax revenues generated from its top taxpayer. The District believes this taxpayer is committed to the area and anticipates no change in the company that may adversely affect its tax base in the foreseeable future.

M. Shared Services Arrangements

Shared Services Arrangement – Membership

The District participates in a Shared Services Arrangement (SSA) for special education services. West Wichita County Cooperative provides local, state, and federal special education services to the District and three other member districts. City View ISD is the fiscal agent manager for the SSA. The District's participation accounts for approximately 43% of the SSA's activity. The District does not account for revenues or expenditures in this program and does not disclose them in these financial statements. The District neither has a joint ownership interest in capital assets purchased by the fiscal agent, City View ISD, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant financial resources nor fiscal exigencies that would give rise to a future additional benefit or burden to the District. The fiscal agent manager is responsible for all financial activities of the SSA.

N. New Accounting Pronouncement

GASB Statement No. 101, Compensated Absences, is effective for fiscal years beginning after December 15, 2023. The objective of GASB Statement No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective will be achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Though GASB Statement No. 101 will be effective for the fiscal year 2024-25, the financial impact is not known at this time.

O. Error Correction

During fiscal year 2023, the District recorded a receivable for Medicaid revenues expected to be paid based on the estimated total provided by a third-party administrator. This estimate was not fully realized, so the District recorded an error correction to reflect the actual payment received in fiscal year 2024. This correction resulted in a decrease in current assets and beginning fund balance in the General Fund, and current assets and beginning net position in Governmental Activities of \$141,153.

***REQUIRED SUPPLEMENTARY INFORMATION***

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
<b>Revenues</b>					
5700	Local and intermediate sources	\$ 5,385,921	\$ 5,952,921	\$ 5,931,964	\$ (20,957)
5800	State program revenues	15,879,853	15,929,853	16,933,596	1,003,743
5900	Federal program revenues	252,500	252,500	130,623	(121,877)
5020	Total revenues	21,518,274	22,135,274	22,996,183	860,909
<b>Expenditures</b>					
Current:					
Instruction & instructional related services:					
0011	Instruction	12,169,770	12,780,681	12,183,805	596,876
0012	Instructional resources and media services	243,954	242,949	209,960	32,989
0013	Curriculum and staff development	143,416	146,270	129,443	16,827
	Total instruction and instructional related services	12,557,140	13,169,900	12,523,208	646,692
Instructional and school leadership:					
0023	School leadership	823,445	853,245	826,636	26,609
	Total instructional and school leadership	823,445	853,245	826,636	26,609
Support services - student (pupil):					
0031	Guidance, counseling and evaluation services	475,705	475,415	447,742	27,673
0033	Health services	224,578	244,578	217,385	27,193
0034	Student transportation	1,101,123	736,123	498,843	237,280
0036	Cocurricular/extracurricular activities	1,105,433	1,475,433	1,361,098	114,335
	Total support services - student (pupil)	2,906,839	2,931,549	2,525,068	406,481
Administrative support services:					
0041	General administration	918,456	1,315,026	1,212,334	102,692
	Total administrative support services	918,456	1,315,026	1,212,334	102,692
Support services - nonstudent based:					
0051	Facilities maintenance and operations	2,664,779	3,097,509	2,959,864	137,645
0052	Security and monitoring services	435,359	435,359	394,817	40,542
0053	Data processing services	574,015	592,015	560,736	31,279
	Total support services - nonstudent based	3,674,153	4,124,883	3,915,417	209,466
Debt service:					
0071	Principal on long-term debt	231,146	231,146	233,138	(1,992)
0072	Interest on long-term debt	26,022	26,022	26,390	(368)
	Total debt service	257,168	257,168	259,528	(2,360)
Capital outlay:					
0081	Capital outlay	893,509	893,509	626,396	267,113
	Total capital outlay	893,509	893,509	626,396	267,113
Intergovernmental charges:					
0093	Payments to shared service arrangements	388,000	388,000	363,699	24,301
0095	Payments to juvenile justice alternative education programs	12,000	12,000	6,622	5,378
0099	Other intergovernmental charges	110,000	110,000	88,743	21,257
	Total intergovernmental charges	510,000	510,000	459,064	50,936
6030	Total expenditures	22,540,710	24,055,280	22,347,651	1,707,629

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
1100	<b>Revenues over (under) expenditures</b>			
	(1,022,436)	(1,920,006)	648,532	2,568,538
	<b>Other financing sources:</b>			
7912	Proceeds from sale of capital assets	-	12,801	12,801
7913	Issuance of right-to-use lease liabilities	16,570	16,570	-
7080	Total other financing sources	16,570	29,371	12,801
1200	<b>Net change in fund balance</b>			
	(1,022,436)	(1,903,436)	677,903	2,581,339
0100	<b>Fund balances - beginning, as originally stated</b>			
	8,168,939	8,168,939	8,168,939	-
1300	<b>Error correction</b>			
	(141,153)	(141,153)	(141,153)	-
	<b>Fund balances - beginning, as adjusted</b>			
	8,027,786	8,027,786	8,027,786	-
3000	<b>Fund balances - ending</b>			
	\$ 7,005,350	\$ 6,124,350	\$ 8,705,689	\$ 2,581,339

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**YEAR ENDED AUGUST 31, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net pension liability	<u>0.0084015%</u>	<u>0.0082533%</u>	<u>0.0070921%</u>
District's proportionate share of the net pension liability	\$ 5,771,011	\$ 4,899,769	\$ 1,806,100
State's proportionate share of the net pension liability associated with the District	<u>10,796,572</u>	<u>9,441,278</u>	<u>4,605,589</u>
Total	<u>\$ 16,567,583</u>	<u>\$ 14,341,047</u>	<u>\$ 6,411,689</u>
District's covered employee payroll	<u>\$ 13,227,549</u>	<u>\$ 12,373,340</u>	<u>\$ 12,054,681</u>
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	<u>43.63%</u>	<u>39.60%</u>	<u>14.98%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>73.15%</u>	<u>75.62%</u>	<u>88.79%</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<u>0.0068215%</u>	<u>0.0072917%</u>	<u>0.0071509%</u>	<u>0.0070289%</u>	<u>0.0066266%</u>	<u>0.0070482%</u>	<u>0.0034226%</u>
\$ 3,653,431	\$ 3,790,449	\$ 3,936,017	\$ 2,247,460	\$ 2,504,107	\$ 2,491,445	\$ 914,224
<u>9,655,498</u>	<u>8,413,122</u>	<u>8,983,641</u>	<u>5,297,884</u>	<u>6,333,433</u>	<u>6,199,073</u>	<u>5,348,128</u>
<u>\$ 13,308,929</u>	<u>\$ 12,203,571</u>	<u>\$ 12,919,658</u>	<u>\$ 7,545,344</u>	<u>\$ 8,837,540</u>	<u>\$ 8,690,518</u>	<u>\$ 6,262,352</u>
<u>\$ 11,643,018</u>	<u>\$ 10,305,992</u>	<u>\$ 9,867,475</u>	<u>\$ 9,527,819</u>	<u>\$ 9,050,435</u>	<u>\$ 8,917,985</u>	<u>\$ 8,648,258</u>
<u>31.38%</u>	<u>36.78%</u>	<u>39.89%</u>	<u>23.59%</u>	<u>27.67%</u>	<u>27.94%</u>	<u>10.57%</u>
<u>75.54%</u>	<u>75.24%</u>	<u>73.74%</u>	<u>82.17%</u>	<u>78.00%</u>	<u>78.43%</u>	<u>83.25%</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DISTRICT'S PENSION CONTRIBUTIONS**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**YEAR ENDED AUGUST 31, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 501,835	\$ 432,892	\$ 385,228
Contributions in relation to the contractually required contribution	<u>(501,835)</u>	<u>(432,892)</u>	<u>(385,228)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered employee payroll	<u>\$ 14,029,543</u>	<u>\$ 13,227,549</u>	<u>\$ 12,373,340</u>
Contributions as a percentage of covered employee payroll	<u>3.58%</u>	<u>3.27%</u>	<u>3.11%</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 302,653	\$ 281,322	\$ 254,516	\$ 240,835	\$ 230,366	\$ 210,545	\$ 208,700
<u>(302,653)</u>	<u>(281,322)</u>	<u>(254,516)</u>	<u>(240,835)</u>	<u>(230,366)</u>	<u>(210,545)</u>	<u>(208,700)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 12,054,681</u>	<u>\$ 11,643,018</u>	<u>\$ 10,305,992</u>	<u>\$ 9,867,475</u>	<u>\$ 9,527,819</u>	<u>\$ 9,050,435</u>	<u>\$ 8,917,985</u>
<u>2.51%</u>	<u>2.42%</u>	<u>2.47%</u>	<u>2.44%</u>	<u>2.42%</u>	<u>2.33%</u>	<u>2.34%</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE**  
**NET OTHER POST-EMPLOYMENT BENEFIT (OPEB) LIABILITY**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**YEAR ENDED AUGUST 31, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net OPEB liability	<u>0.0126893608%</u>	<u>0.0128481377%</u>	<u>0.0120969944%</u>
District's proportionate share of the net OPEB liability	\$ 2,809,209	\$ 3,076,359	\$ 4,666,351
State's proportionate share of the net OPEB liability associated with the District	<u>3,389,743</u>	<u>3,752,674</u>	<u>6,251,871</u>
<b>Total</b>	<u>\$ 6,198,952</u>	<u>\$ 6,829,033</u>	<u>\$ 10,918,222</u>
District's covered employee payroll (Plan year end August 31)	<u>\$ 13,227,549</u>	<u>\$ 12,373,340</u>	<u>\$ 12,054,681</u>
District's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	<u>21.24%</u>	<u>24.86%</u>	<u>38.71%</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>14.94%</u>	<u>11.52%</u>	<u>6.18%</u>

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the standards of GASB 74/75, they should not be shown here. Therefore, we have shown only years for which the new GASB statements have been implemented.

Note - the column label is the District's fiscal year. The data is derived from the Teacher Retirement System of Texas' Annual Comprehensive Financial Statement for the preceding year.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>0.0119892925%</u>	<u>0.0115519686%</u>	<u>0.0113248097%</u>	<u>0.0106181730%</u>
\$ 4,557,672	\$ 5,463,068	\$ 5,654,581	\$ 4,617,445
<u>6,124,418</u>	<u>7,259,195</u>	<u>8,646,360</u>	<u>7,693,046</u>
\$ 10,682,090	\$ 12,722,263	\$ 14,300,941	\$ 12,310,491
\$ 11,643,018	\$ 10,305,992	\$ 9,867,475	\$ 9,527,819
<u>39.15%</u>	<u>53.01%</u>	<u>57.31%</u>	<u>48.46%</u>
<u>4.99%</u>	<u>2.66%</u>	<u>1.57%</u>	<u>0.91%</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DISTRICT'S OTHER POST-EMPLOYMENT BENEFIT (OPEB) CONTRIBUTIONS**  
**TEACHER RETIREMENT SYSTEM OF TEXAS**  
**YEAR ENDED AUGUST 31, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 117,077	\$ 109,832	\$ 105,530
Contributions in relation to the contractually required contribution	<u>(117,077)</u>	<u>(109,832)</u>	<u>(105,530)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered employee payroll	<u>\$ 14,029,543</u>	<u>\$ 13,227,549</u>	<u>\$ 12,373,340</u>
Contributions as a percentage of covered employee payroll	<u>0.83%</u>	<u>0.83%</u>	<u>0.85%</u>

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the standards of GASB 74/75, they should not be shown here. Therefore, we have shown only years for which the new GASB statements have been implemented.

Note - the contractually required contribution is for the District's indicated fiscal year.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 94,504	\$ 90,859	\$ 81,639	\$ 74,006
<u>(94,504)</u>	<u>(90,859)</u>	<u>(81,639)</u>	<u>(74,006)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 12,054,681</u>	<u>\$ 11,643,018</u>	<u>\$ 10,305,992</u>	<u>\$ 9,867,475</u>
<u>0.78%</u>	<u>0.78%</u>	<u>0.79%</u>	<u>0.75%</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO REQUIRED SUPPLEMENTARY INFORMATION*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

A. Budget

1. Basis of Budgeting

The Iowa Park Consolidated Independent School District's (District) budget for the General Fund is prepared and presented on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

2. Budget Process

a. Budgeting

Annual budgets are legally adopted for the General Fund, Debt Service Fund, and Food Service Fund. The annual budget is presented in the accompanying schedule for the General Fund. The following procedures are used in establishing the budgetary data reflected in that schedule:

1. Prior to August 20th of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 1st. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board of Trustees is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to September 1st, the budget is legally enacted through passage of a resolution by the Board of Trustees.

The budget is prepared and controlled by the budget officer at the revenue object and expenditure function level.

The official budget for the General Fund was prepared and adopted through Board resolution before August 31, 2023. The administration performs budget reviews by which budget requirements are re-evaluated and revisions recommended to the Board. The Board may approve amendments to the budget, which are required when a change is made to the functional expenditure categories or revenue object accounts, as defined by the Texas Education Agency. Total expenditures may exceed total appropriations, as amended, by fund as long as those expenditures are certified as being available by the budget officer to the Board. The budget amounts reflected in the accompanying schedule represent final amended budget amounts as approved by the Board.

b. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all governmental funds. There are no outstanding encumbrances at year-end as all encumbrances at that date are canceled and re-appropriated in the subsequent fiscal year's budget to provide for their liquidation.

3. Error Correction

During fiscal year 2023, the District recorded a receivable for Medicaid revenues expected to be paid based on the estimated total provided by a third-party administrator. This estimate was not fully realized, so a correction was made. This correction resulted in a decrease in current assets and beginning fund balance in the General Fund by \$141,153.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
*NOTES TO REQUIRED SUPPLEMENTARY INFORMATION*  
*FOR THE YEAR ENDED AUGUST 31, 2024*

B. Defined Benefit Pension Plan

1. Change of Benefit Terms

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the Net Pension Liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

2. Changes of Assumptions

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

C. OPEB Plan

1. Change of Benefit Terms

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

2. Changes of Assumptions

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 single discount rate changed from 3.91% as of August 31, 2022 to 4.13%, as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

***OTHER SUPPLEMENTARY INFORMATION SECTION***

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Fiscal Year Ending August 31,	1		2		3	
	Tax Rates				Assessed/Appraised Value for School Tax Purposes	
	Maintenance	Debt Service	Maintenance	Debt Service		
2015 and Prior Years	\$	Various	\$	Various	\$	Various
2016		1.1700		0.1600		576,899,549
2017		1.1700		0.1600		532,296,842
2018		1.1700		0.1600		550,843,684
2019		1.1700		0.1600		556,022,256
2020		1.0684		0.3616		597,952,098
2021		1.0537		0.3763		620,039,650
2022		1.0341		0.3759		643,723,617
2023		0.9429		0.2971		752,737,258
2024 (School year under audit)		0.7688		0.3112		687,983,519

1000 Totals

Amount of taxes refunded under Section 26.115, Tax Code

10 Beginning Balance 9/1/2023	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance 8/31/2024
\$ 47,598	\$ -	\$ 682	\$ 143	\$ (3,240)	\$ 43,533
11,047	-	741	101	-	10,205
14,469	-	490	67	-	13,912
20,846	-	542	73	-	20,231
25,468	-	6,269	857	(66)	18,276
34,207	-	12,564	4,252	(98)	17,293
28,836	-	6,718	2,399	(84)	19,635
50,562	-	8,769	3,188	(4,870)	33,735
135,871	-	15,689	4,943	(50,867)	64,372
-	7,430,222	5,123,918	2,074,094	(114,929)	117,281
<u>\$ 368,904</u>	<u>\$ 7,430,222</u>	<u>\$ 5,176,382</u>	<u>\$ 2,090,117</u>	<u>\$ (174,154)</u>	<u>\$ 358,473</u>
		<u>\$ 114,153</u>			

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**NATIONAL SCHOOL LUNCH AND BREAKFAST PROGRAM**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
	<b>Revenues</b>				
5700	Local and intermediate sources	\$ 375,874	\$ 375,874	\$ 360,099	\$ (15,775)
5800	State program revenues	5,000	80,000	18,121	(61,879)
5900	Federal program revenues	666,000	666,000	768,110	102,110
5020	Total revenues	<u>1,046,874</u>	<u>1,121,874</u>	<u>1,146,330</u>	<u>24,456</u>
	<b>Expenditures</b>				
	Current:				
	Support services - student (pupil):				
0035	Food services	1,046,874	1,425,874	1,251,984	173,890
	Total support services - student (pupil)	<u>1,046,874</u>	<u>1,425,874</u>	<u>1,251,984</u>	<u>173,890</u>
6030	Total expenditures	<u>1,046,874</u>	<u>1,425,874</u>	<u>1,251,984</u>	<u>173,890</u>
1100	<b>Excess of revenues over (under) expenditures</b>	<u>-</u>	<u>(304,000)</u>	<u>(105,654)</u>	<u>198,346</u>
1200	<b>Net change in fund balance</b>	<u>-</u>	<u>(304,000)</u>	<u>(105,654)</u>	<u>198,346</u>
0100	<b>Fund balance - beginning</b>	<u>208,414</u>	<u>208,414</u>	<u>208,414</u>	<u>-</u>
3000	<b>Fund balance - ending</b>	<u>\$ 208,414</u>	<u>\$ (95,586)</u>	<u>\$ 102,760</u>	<u>\$ 198,346</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**DEBT SERVICE FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
	<b>Revenues</b>				
5700	Local and intermediate sources	\$ 2,098,850	\$ 2,158,850	\$ 2,157,469	\$ (1,381)
5800	State program revenues	151,626	526,626	534,604	7,978
5020	Total revenues	<u>2,250,476</u>	<u>2,685,476</u>	<u>2,692,073</u>	<u>6,597</u>
	<b>Expenditures</b>				
	Debt service:				
0071	Principal on long-term debt	1,405,000	1,405,000	1,405,000	-
0072	Interest on long-term debt	909,855	909,855	909,855	-
0073	Bond issuance costs and fees	3,000	3,000	2,000	1,000
	Total debt service	<u>2,317,855</u>	<u>2,317,855</u>	<u>2,316,855</u>	<u>1,000</u>
6030	Total expenditures	<u>2,317,855</u>	<u>2,317,855</u>	<u>2,316,855</u>	<u>1,000</u>
1100	<b>Excess of revenues over (under) expenditures</b>	<u>(67,379)</u>	<u>367,621</u>	<u>375,218</u>	<u>7,597</u>
1200	<b>Net change in fund balance</b>	<u>(67,379)</u>	<u>367,621</u>	<u>375,218</u>	<u>7,597</u>
0100	<b>Fund balance - beginning</b>	<u>529,434</u>	<u>529,434</u>	<u>529,434</u>	<u>-</u>
3000	<b>Fund balance - ending</b>	<u>\$ 462,055</u>	<u>\$ 897,055</u>	<u>\$ 904,652</u>	<u>\$ 7,597</u>

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REQUIRED RESPONSES RELATIVE TO COMPENSATORY**  
**AND BILINGUAL EDUCATION PROGRAMS**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Data Codes		Column 1 <u>Responses</u>
<b>Section A: Compensatory Education Programs</b>		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 1,228,381
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)	\$ 767,651
<b>Section B: Bilingual Education Programs</b>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the state allotment funds received for bilingual education programs during the District's fiscal year.	\$ 4,189
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 2,929



## EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

1401 HOLLIDAY ST., SUITE 216 • P.O. Box 750  
WICHITA FALLS, TEXAS 76307-0750  
PH. (940) 766-5550 • Fax (940) 766-5778

MICHAEL D. EDGIN, CPA  
DAVID L. PARKMAN, CPA  
A. PAUL FLEMING, CPA

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

Board of Trustees  
Iowa Park Consolidated Independent School District  
Iowa Park, Texas

Members of the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Iowa Park Consolidated Independent School District (District) as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December XX, 2024.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine 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 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 were not 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 determination of financial statement amounts. 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.

Respectfully submitted,

Edgin, Parkman, Fleming & Fleming, PC

December XX, 2024



## EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

1401 HOLLIDAY ST., SUITE 216 ▪ P.O. Box 750  
WICHITA FALLS, TEXAS 76307-0750  
PH. (940) 766-5550 ▪ FAX (940) 766-5778

MICHAEL D. EDGIN, CPA  
DAVID L. PARKMAN, CPA  
A. PAUL FLEMING, CPA

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

Board of Trustees  
Iowa Park Consolidated Independent School District  
Iowa Park, Texas

Members of the Board of Trustees:

#### **Report on Compliance for Each Major Federal Program**

##### **Opinion on Each Major Federal Program**

We have audited Iowa Park Consolidated Independent School District's (District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal programs for the year ended August 31, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended August 31, 2024.

##### **Basis for Opinion on Each Major Federal Program**

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

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

##### **Responsibilities of Management for Compliance**

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

## **Auditor's Responsibilities for the Audit of Compliance**

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Respectfully submitted,

Edgin, Parkman, Fleming & Fleming, PC

December XX, 2024

# IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED AUGUST 31, 2024

A. Summary of Auditor's Results

1. Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?        Yes   X   No

Significant deficiencies identified that are not considered to be material weaknesses?        Yes   X   None reported

Noncompliance material to the financial statements noted?        Yes   X   No

2. Federal Awards

Internal control over major programs:

One or more material weaknesses identified?        Yes   X   No

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

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

Any audit findings disclosed that are required to be reported under CFR Section 200.516(a)        Yes   X   No

Identification of major programs:

Education Stabilization Fund:	
ESSER III	84.425U
Child Nutrition Cluster:	
School Breakfast Program	10.553
National School Lunch Program	10.555

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

Auditee qualified as low-risk auditee?        Yes   X   No

# IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D) FOR THE YEAR ENDED AUGUST 31, 2024

B. Financial Statement Findings

None

C. Federal Award Findings and Questioned Costs

None

# **IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**

## **Audit Corrective Action Plan Year Ended August 31, 2024**

There were no findings in the current year.

# IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

## Summary Schedule of Prior Audit Findings Year Ended August 31, 2024

### Finding 2023-001 – Material Weakness in Internal Control over Financial Reporting – Material Audit Adjustments

In the prior year, material audit adjustments were required for the District's financial statements to be recorded in accordance with U.S. GAAP. There were no material audit adjustments necessary in the current year.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Expenditures and Indirect Costs	Amount Relating to Pass-Through to Subrecipients
<u>U.S. Department of Agriculture</u>				
Child Nutrition Cluster:				
Passed Through Texas Department of Agriculture:				
National School Lunch Program (Non-cash)	10.555	71302401	\$ 7,411	\$ -
Commodity Delivery Fee Reimbursement	10.555	71302401	4,629	-
Total Passed Through Texas Department of Agriculture			<u>12,040</u>	<u>-</u>
Passed Through State Department of Education:				
School Breakfast Program	10.553	71402401	187,460	-
National School Lunch Program	10.555	71302401	495,619	-
Total Passed Through State Department of Education			<u>683,079</u>	<u>-</u>
Total Child Nutrition Cluster			<u>695,119</u>	<u>-</u>
Passed Through Texas Department of Agriculture:				
Local Food for Schools Cooperative Agreement	10.185	CPLFS000-22-0001	72,991	-
Total U.S. Department of Agriculture			<u>768,110</u>	<u>-</u>
<u>U.S. Department of Education</u>				
Passed Through State Department of Education:				
ESEA Title I Part A - Improving Basic Programs	84.010a	23610101243903	2,231	-
ESEA Title I Part A - Improving Basic Programs	84.010a	24610101243903	201,593	-
ESEA Title I Part A - Improving Basic Programs	84.010a	25610101243903	14,495	-
Total Assistance Listing Number 84.010a			<u>218,319</u>	<u>-</u>
ESEA Title II Part A - Teacher & Principal Training & Recruiting	84.367a	23694501243903	902	-
ESEA Title II Part A - Teacher & Principal Training & Recruiting	84.367a	24694501243903	52,282	-
ESEA Title II Part A - Teacher & Principal Training & Recruiting	84.367a	25694501243903	2,381	-
Total Assistance Listing Number 84.367a			<u>55,565</u>	<u>-</u>
ESEA Title IV Part A, Subpart 1	84.424a	24680101243903	18,426	-
Total Assistance Listing Number 84.424a			<u>18,426</u>	<u>-</u>
Education Stabilization Fund:				
COVID-19 - ARP ESSER III Grant Program	84.425u	21528001243903	749,074	-
Total Education Stabilization Fund			<u>749,074</u>	<u>-</u>
Total Passed Through State Department of Education			<u>1,041,384</u>	<u>-</u>
Total U.S. Department of Education			<u>1,041,384</u>	<u>-</u>
<u>U.S. Department of Health and Human Services</u>				
Passed Through Texas Health and Human Services Commission:				
Medicaid Administrative Claiming Program - MAC	93.778	HHS000537900134	5,793	-
Total U.S. Department of Health and Human Services			<u>5,793</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 1,815,287</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

A. Basis of Presentation

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of Iowa Park Consolidated Independent School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from the amounts presented in, or used in the preparation of, the basic financial statements.

B. Reconciliation of Federal Expenditures per the SEFA to the Basic Financial Statements

Amount of federal revenues per Exhibit C-2	\$1,915,294
Less Medicaid reimbursements not considered to be federal awards for inclusion on the Schedule of Expenditures of Federal Awards	( 100,007)
Total expenditures of federal awards per the Schedule of Expenditures of Federal Awards	<u>\$1,815,287</u>

C. De Minimis Indirect Cost Rate

Entities that receive federal awards for which an indirect cost rate has never been negotiated may elect to charge a de minimis indirect cost rate of ten percent of modified total direct costs. The District did not elect to charge the de minimis rate to any of its federal awards during the year ended August 31, 2024.

**IOWA PARK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF REQUIRED RESPONSES TO SELECTED SCHOOL**  
**FIRST INDICATORS (UNAUDITED)**  
**FOR THE YEAR ENDED AUGUST 31, 2024**

<u>Data Control Codes</u>	<u>Responses</u>
SF1 Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2 Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3 Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes
SF4 Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5 Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6 Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts and laws related to local, state, or federal funds?	No
SF7 Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8 Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9 Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ -

2. Consider / Discuss Possible Board Approval of First Report  
(Financial Integrity Rating System of Texas)

118

User: Kevin McCasland  
 User Role: District

RATING YEAR **2023-2024** DISTRICT NUMBER **district #** **Select An Option** **Help** **Home** **Log Out**



Financial Integrity Rating System of Texas

**2023-2024 RATINGS BASED ON SCHOOL YEAR 2022-2023 DATA - DISTRICT STATUS DETAIL**

<b>Name:</b> IOWA PARK CISD (243903)	<b>Publication Level 1:</b> 8/8/2024 6:33:40 PM
<b>Status:</b> Passed	<b>Publication Level 2:</b> 8/8/2024 6:33:40 PM
<b>Rating:</b> C = Meets Standard Achievement	<b>Last Updated:</b> 8/20/2024 2:08:27 PM
<b>District Score:</b> 79	<b>Passing Score:</b> 70

#	Indicator Description	Updated	Score
1	<u>Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?</u>	4/19/2024 6:26:37 PM	Yes
2	<u>Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)</u>	4/19/2024 6:26:37 PM	Yes
3	<u>Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)</u>	4/19/2024 6:26:37 PM	Yes
4	<u>Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)</u>	4/19/2024 6:26:37 PM	Yes Ceiling Passed
			1 Multiplied Sum

5	<u>Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	4/19/2024 6:26:37 PM	Ceiling Passed
6	<u>Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	4/19/2024 6:26:37 PM	Ceiling Passed
7	<u>Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.</u>	4/19/2024 6:26:37 PM	10
8	<u>Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.</u>	4/19/2024 6:26:37 PM	10
9	<u>Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.</u>	4/19/2024 6:26:37 PM	10
10	This indicator is not being evaluated.		10
11	<u>Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)</u>	4/19/2024 6:26:37 PM	6
12	<u>What is the correlation between future debt requirements and the district's assessed property value?</u>	8/20/2024 2:08:26 PM	10
13	<u>Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.</u>	8/20/2024 2:08:27 PM	10
14	<u>Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.</u>	4/19/2024 6:26:37 PM	10
15	This indicator is not being evaluated.		5
16	<u>Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)</u>	4/19/2024 6:26:37 PM	Ceiling Passed
17	<u>Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)</u>	4/19/2024 6:26:37 PM	Ceiling Failed

18	<u>Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)</u>	4/19/2024 6:26:37 PM	10
19	<u>Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?</u>	4/19/2024 6:26:37 PM	5
20	<u>Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?</u>	4/19/2024 6:26:37 PM	Ceiling Passed
21	<u>Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?</u>	4/19/2024 6:26:37 PM	Ceiling Passed
			96 Weighted Sum
			1 Multiplier Sum
			(79 Ceiling)
			79 Score

### DETERMINATION OF RATING

<b>A.</b>	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is <b>F for Substandard Achievement</b> regardless of points earned.	
<b>B.</b>	Determine the rating by the applicable number of points.	
	<b>A = Superior Achievement</b>	90-100
	<b>B = Above Standard Achievement</b>	80-89
	<b>C = Meets Standard Achievement</b>	70-79
	<b>F = Substandard Achievement</b>	<70
<b>No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.</b>		<b>120</b>

The school district receives an **F** if it scores below the minimum passing score, if it failed any critical indicator 1, 2, 3, or 4, if the AFR or the data were not both complete, or if either the AFR or the data were not submitted on time for FIRST analysis.

## CEILING INDICATORS

Did the school district meet the criteria for any of the following **ceiling indicators** 4, 6, 16, 17, 20, or 21? If so, the school district's applicable maximum points and rating are disclosed below. Please note, an F = Substandard Achievement Rating supersedes any rating earned as the result of the school district meeting the criteria of a ceiling indicator.

Determination of rating based on meeting ceiling criteria.	Maximum Points	Maximum Rating
<b>Indicator 4</b> (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
<b>Indicator 6</b> (Average Change in Fund Balance) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
<b>Indicator 16</b> (PEIMS to AFR) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
<b>Indicator 17</b> (Material Weaknesses) - Response to indicator is <i>No</i> .	79	C = Meets Standard Achievement
<b>Indicator 20</b> (Property Values and Tax Discussion) - Response to indicator is <i>No</i> .	89	B = Above Standard Achievement
<b>Indicator 21</b> (FSP Repayment Plan) - Response to indicator is <i>Yes</i> .	70	C = Meets Standard Achievement

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THE **TEXAS EDUCATION AGENCY**  
 1701 NORTH CONGRESS AVENUE · AUSTIN, TEXAS, 78701 · (512) 463-9734

FIRST 5.15.7.0

3. Consider Possible Board Approval of Update to Student Handbook.
  4. Discussion of Policies Related to Employee Leave.
- C. Superintendent's Report
1. Enrollment Report

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	Sept 2022	Sept 2023	Sept 2024		Oct 2022	Oct 2023	Oct 2024		Nov 2022	Nov 2023	Nov 2024		Dec 2022	Dec 2023	Dec 2024
PK	40	52	45		38	50	46		39	52	45		39	50	44
EE	8	12	8		12	12	8		12	11	8		14	12	8
K	140	153	140		140	152	141		140	152	142		141	153	144
1	143	135	147		143	135	147		144	136	147		142	135	147
2	134	149	136		132	149	135		131	150	136		132	19	136
	<b>465</b>	<b>501</b>	<b>476</b>		<b>465</b>	<b>498</b>	<b>477</b>		<b>466</b>	<b>501</b>	<b>478</b>		<b>468</b>	<b>499</b>	<b>479</b>
3	163	146	149		164	147	149		164	146	148		164	145	148
4	134	163	143		133	164	143		136	166	143		136	165	143
5	146	143	159		146	143	160		147	142	159		147	139	159
	<b>443</b>	<b>452</b>	<b>451</b>		<b>443</b>	<b>454</b>	<b>452</b>		<b>447</b>	<b>454</b>	<b>450</b>		<b>447</b>	<b>449</b>	<b>450</b>
6	139	161	137		138	161	137		138	161	135		139	162	137
7	141	146	160		139	145	156		138	147	155		138	148	156
8	160	138	139		160	139	137		161	137	135		160	135	134
	<b>440</b>	<b>445</b>	<b>436</b>		<b>437</b>	<b>445</b>	<b>430</b>		<b>437</b>	<b>445</b>	<b>425</b>		<b>437</b>	<b>445</b>	<b>427</b>
9	161	155	137		160	151	138		157	150	136		155	150	136
10	134	150	150		131	148	148		132	148	147		131	150	147
11	127	125	150		126	121	149		126	120	150		126	119	149
12	130	125	114		130	124	114		129	122	112		129	123	112
	<b>552</b>	<b>555</b>	<b>551</b>		<b>547</b>	<b>544</b>	<b>549</b>		<b>544</b>	<b>540</b>	<b>545</b>		<b>541</b>	<b>542</b>	<b>544</b>
Total	<b>1900</b>	<b>1953</b>	<b>1914</b>		<b>1892</b>	<b>1941</b>	<b>1908</b>		<b>1894</b>	<b>1940</b>	<b>1898</b>		<b>1893</b>	<b>1935</b>	<b>1900</b>

2. Christmas Break (Dec 19, 2024 - Jan 3, 2025)
  3. Ag - Local Show (Dec 21, 2024)
  4. Ag - County Show (January 7-11, 2025)
  5. Filing Dates for Board Election: January 15, 2025 - February 14, 2025
- D. Closed Meeting
- Description:** Section 551.074 of the Texas Government Code (Board will deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.)
1. Discussion of Additional Individuals to Participate in the School Guardian Program under Board Policy (551.076).
- E. Reconvene to open meeting
1. Take action if necessary on any item discussed in closed meeting.
- F. Adjournment