

Public Notice of Regular Meeting

The Board of Trustees Copperas Cove Independent School District

A Regular Meeting of the Board of Trustees of Copperas Cove Independent School District will be held Tuesday, January 14, 2025, beginning at 6:30 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

If, during the course of the meeting, the Board may lawfully conduct a closed meeting as to all or part of any item on the agenda, then, in accordance with applicable law, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). The Board shall not conduct a closed meeting unless a quorum of the Board first convenes in an open meeting for which proper notice has been given. Before any closed meeting is conducted, the presiding officer will publicly identify the section or sections of the Open Meetings Act or other applicable law authorizing the closed meeting. All final votes, actions, or decisions regarding any matter deliberated in a closed meeting shall only be taken in open meeting for which proper notice has been given. [See BEC(LEGAL)]

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

1. Call to Order
2. Pledge of Allegiance
3. Invocation
4. Recognitions
5. Public Forum
6. Consent Agenda
 - A. Board of Trustees Meeting Minutes
 1. Special Meeting Minutes - December 3, 2024
 2. Special Meeting Minutes - December 4, 2024
 3. Special Meeting Minutes - December 5, 2024
 4. Workshop Meeting Minutes - December 9, 2024
 5. Regular Meeting Minutes - December 10, 2024
 6. Special Meeting Minutes - December 11, 2024
 7. Special Meeting Minutes - December 12, 2024
 8. Special Meeting Minutes - December 17, 2024
 - B. Personnel
 1. New Hires
 2. Consider and Take Action on a One-Time Payment for Additional Responsibilities Assigned to the Deputy Superintendent

- C. Purchase of Indoor Cameras for SPED Classrooms and Replacement at Various Campuses - Sourcewell 121923 - CDWG - \$51,657.20 from Budgeted Funds
- D. Renewal of Imagine Learning Edgenuity (BB 748-24 Instr Materials - \$66,240.00 - Budgeted Funds)
- 7. Consider and Take Action on the Purchase of the UTeach Self-Paced Blended Learning Course for Teachers and Coaches (Government Entity - Budgeted Funds - \$60,000.00)
- 8. Consider and Take Action on the Annual Audit Report for the 2023-2024 Fiscal Year Ending 8/31/2024
- 9. Report Items
 - A. Resignations (Written Only)
 - B. Monthly Financial Report (Written Only)
 - C. Report on Fencing Projects Within the District (Written Only)
- 10. Information Items
 - A. Board of Trustees Calendar
- 11. Adjourn

The notice for this meeting was posted in compliance with the Texas Open Meeting Act on: Friday, January 10, 2024 at 4:00 p.m.

For the Board of Trustees



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special Meeting of the Board of Trustees of Copperas Cove Independent School District was held Tuesday, December 3, 2024, beginning at 10:00 AM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, Inez Faison, Mike Wilburn, S. Ann Davis, John Gallen, Heather Copeland, and Jeff Gorres*

Staff Present: *Monica Hall*

1. Call to Order

The meeting was called to order at 9:58 a.m.

2. Open Forum

None

3. Open Session

4. Closed Session

Board Interview and Discussion of Superintendent Applicants

The meeting was adjourned into closed session at 10:00 a.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 11:18 a.m.

Closed Session

The meeting was adjourned into closed session at 12:26 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 2:00 p.m.

Closed Session

The meeting was adjourned into closed session at 4:12 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 4:12 p.m.

5. Open Session

No action taken

6. Adjourn

The meeting was adjourned at 4:12 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special meeting of the Board of Trustees of Copperas Cove Independent School District was held Wednesday, December 4, 2024, beginning at 10:00 AM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, Inez Faison, Mike Wilburn, S. Ann Davis, John Gallen, Heather Copeland, and Jeff Gorres*

Staff Present: *Monica Hall*

1. Call to Order

The meeting was called to order at 9:55 a.m.

2. Open Forum

None

3. Open Session

4. Closed Session

Board Interview and Discussion of Superintendent Applicants

The meeting was adjourned into closed session at 9:55 a.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened at 11:37 a.m.

5. Open Session

No action taken

6. Adjourn

The meeting was adjourned at 11:37 a.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special meeting of the Board of Trustees of Copperas Cove Independent School District was held Thursday, December 5, 2024, beginning at 10:00 AM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, Inez Faison, Mike Wilburn, S. Ann Davis, John Gallen, Heather Copeland, and Jeff Gorres*

Staff Present: *Monica Hall*

1. Call to Order

The meeting was called into open session at 9:58 a.m.

2. Open Forum

None

3. Open Session

4. Closed Session

Board Interview and Discussion of Superintendent Applicants

The meeting was adjourned into closed session at 9:58 a.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 11:20 a.m.

Closed Session

The meeting was adjourned into closed session at 12:30 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 1:55 p.m.

Closed Session

The meeting was adjourned into closed session at 2:30 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 5:17 p.m.

5. Open Session

No action taken

6. Adjourn

The meeting was adjourned at 5:17 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Workshop Meeting

The Board of Trustees Copperas Cove Independent School District

A Workshop Meeting of the Board of Trustees of Copperas Cove Independent School District was held Monday, December 9, 2024, beginning at 12:00 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, Inez Faison, Mike Wilburn, John Gallen, Heather Copeland, and Jeff Gorres*

Members Absent: *S. Ann Davis*

Staff Present: *Dr. Joe Burns, Amanda Crawley, Dr. Jimmy Shuck, Tracie Phillips, Kurtis Quillin, Clifton Heath, Maron Samuel, and Monica Hall*

Others Present: *Sherry Hoffpauir, Timothy Traeger, and Jana Klynn Kilcrease (KDH)*

1. Call to Order

The meeting was called to order at 12:08 pm

2. Consent Agenda

A. Board of Trustees Meeting Minutes

1. Workshop Meeting Minutes - November 18, 2024
2. Special Meeting Minutes - November 18, 2024
3. Public Hearing - November 19, 2024
4. Regular Meeting Minutes - November 19, 2024

B. Personnel

1. New Hires

C. Items Exceeding \$25,000

1. TeachWorthy Training Modules for R.I.S.E. Program Employees to Pursue Alternative Certification (Preferred Vendor - \$48,000 - Budgeted Funds -)

CCISD Grow Your Own R.I.S.E. (Rising Instructors Soaring in Education) candidates will complete the Elevate by Teachworthy training modules for professional development. The training establishes a strong foundation of knowledge that candidates can draw from in preparation for teaching. Elevate modules are \$1000.00 per person. The Teachworthy partnership helps us fund our own future teacher pipeline by offering a debt-free pathway to earn a bachelors degree and teacher certification. Employees will receive 13 hours in college credit for completing the modules. These virtually based, online courses are developed for independent, self-paced study. Teachworthy is one of the few organizations that has a certified teacher working in the portal (assessment lead / teacher) to ensure employees are meeting the expectations of the assignments. This "live" support provides employees with additional support and feedback to help them make continual progress towards completion.

D. Budget Amendment(s)

3. Consider and Discuss Casting Votes for Candidates for the Board of Directors for Coryell Central Appraisal District

Every two years we elect representatives to the Coryell Central Appraisal District Board. Our current Board Members are Justin Carothers, Bradi Diaz, Inez Faison, Andy James, and Jay Manning. Mitch Fast, Chief Appraiser for the Coryell County Appraisal District has provided the attached list of candidates for the Board to consider for this election cycle. To guarantee a slot on the CCAD Board a candidate must garner 834 votes. The District is recommending that the Board distribute our votes to guarantee the election of Mrs. Faison and then cast the remainder of our allocated votes to Jay Manning. I have spoken with the City Manager of Copperas Cove and they have committed to casting 296 votes in support of Jay Manning to guarantee his election to the CCAD Board.

4. Consider and Discuss the Employment of a Campus Principal for House Creek Elementary School

5. Report Items

A. Resignations (Written Only)

B. Monthly / Quarterly Financial Report (Written Only)

6. Information Items

A. Board of Trustees Calendar

Closed Session

The meeting was adjourned into closed session at 12:37 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 12:52 p.m.

7. Adjourn

The meeting was adjourned at 2:53 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Regular Meeting

The Board of Trustees Copperas Cove Independent School District

A Regular meeting of the Board of Trustees of Copperas Cove Independent School District was held Tuesday, December 10, 2024, beginning at 6:30 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, Inez Faison, Mike Wilburn,
John Gallen, Heather Copeland, and Jeff Gorres*

Members Absent: *S. Ann Davis*

Staff Present: *Dr. Joe Burns, Amanda Crawley, Dr. Jimmy Schuck, Tracie Phillips,
Kurtis Quillin, Clifton Heath, Maron Samuel, and Monica Hall*

Others Present: *Killeen Daily Herald – Eric Walsh
Copperas Cove Leader-Press – Lynette Sowell*

1. Call to Order

The meeting was called to order at 6:30 p.m.

2. Pledge of Allegiance

Presenter: Mr. Jeff Gorres

3. Invocation

Presenter: Mr. Mike Wilburn

4. Recognitions

Presenter: Mr. Kurtis Quillin

Retirement Recognitions:

Linda Hempel, Lynn Washington, Clarence Pierce

*Holly Prax, Lester Matthews, Angelika Moore, Joseph Burns, Todd Williams, and Deborah Spears
Grieger*

5. Public Forum

None

6. Consent Agenda

A. Board of Trustees Meeting Minutes

1. Workshop Meeting Minutes - November 18, 2024

2. Special Meeting Minutes - November 18, 2024

3. Public Hearing - November 19, 2024

4. Regular Meeting Minutes - November 19, 2024

B. Personnel

1. New Hires

C. Items Exceeding \$25,000

1. TeachWorthy Training Modules for R.I.S.E. Program Employees to Pursue Alternative Certification
(Preferred Vendor - \$48,000 - Budgeted Funds -)

D. Budget Amendment(s)

*A motion was made by John Gallen to approve the consent agenda.
Inez Faison seconded the motion.*

All members present voted by saying 'Aye'.

7. Consider and Take Action to Cast Votes for Candidates for the Board of Directors for Coryell Central Appraisal District

A motion was made by Mike Wilburn to approve casting votes for candidates for the Board of Directors for Coryell County – Inez Faison(728) and Jay Manning(454).

Heather Copeland seconded the motion.

All members present voted by saying 'Aye'.

8. Consider and Take Action on the Employment of a Campus Principal for House Creek Elementary School

A motion was made by Mike Wilburn to approve the employment of Carolyn Jackson as the principal for House Creek Elementary.

John Gallen seconded the motion.

All members present voted by saying 'Aye'.

9. Administer the Statement of Elected Officer and Oath of Office to Newly Elected Members of the Board of Trustees

Newly elected Board Members Sherry Hoffpauir (Place 1) and Timothy Traeger (Place 2) were sworn into office by the Honorable Judge Bill Price, Coryell County Justice of the Peace. The Statement of Elected Officer and Oath of Office was administered by the Honorable Judge Bill Price.

10. Consider and Take Action to Elect Board of Trustees Officers

Nominations:

- **President**

Joan Manning

- **Vice President**

John Gallen and Mike Wilburn

- **Secretary**

Mike Wilburn and Jeff Gorres

- *A motion was made by Mike Wilburn to nominate Joan Manning for President
Seconded by Heather Copeland*

All Members present voted "Aye".

- *A motion was made by Jeff Gorres to nominate John Gallen for Vice President
Seconded by Timothy Traeger*

A motion was made by Heather Copeland to nominate Mike Wilburn for Vice President

Not seconded

All Members present voted "Aye" to elect John Gallen for Vice President.

- *A motion was made by Heather Copland to nominate Mike Wilburn for Secretary
Seconded by Jeff Gorres*

*A motion was made by John Gallen to nominate Jeff Gorres for Secretary
Seconded by Sherry Hoffpauir*

4 Members voted "Aye" to elect Mike Wilburn for Secretary

(Jeff Gorres, Heather Copeland, Timothy Traeger & Joan Manning)

2 Members voted "Aye" to elect Jeff Gorres for Secretary

(John Gallen and Sherry Hoffpauir)

By majority Mike Wilburn was elected for Secretary

11. Report Items

A. Resignations (Written Only)

B. Monthly / Quarterly Financial Report (Written Only)

12. Information Items

A. Board of Trustees Calendar

Closed Session

The meeting was adjourned into closed session at 7:03 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).

Open Session

The meeting reconvened into open session at 8:48 p.m.

13. Adjourn

The meeting was adjourned at 8:50 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special meeting of the Board of Trustees of Copperas Cove Independent School District was held Wednesday, December 11, 2024, beginning at 12:00 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, John Gallen, Mike Wilburn, Heather Copeland, Jeff Gorres, Sherry Hoffpauir, and Tim Traeger*
Staff Present: *Monica Hall*
Others Present: *Inez Faison and S. Ann Davis*

1. Call to Order
The meeting was called to order at 12:03 p.m.
2. Open Forum
None
3. Open Session
4. Closed Session
Board Interviews Superintendent Applicant
The meeting was adjourned into closed session at 12:47 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).
5. Open Session
The meeting reconvened into open session at 2:19 p.m.
6. Adjourn
The meeting was adjourned at 2:22 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special meeting of the Board of Trustees of Copperas Cove Independent School District was held Thursday, December 12, 2024, beginning at 12:00 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, John Gallen, Mike Wilburn, Heather Copeland, Jeff Gorres, Sherry Hoffpauir, and Tim Traeger*

Staff Present: *Monica Hall*

Others Present: *Inez Faison and S. Ann Davis*

1. Call to Order
The meeting was called to order at 12:00 p.m.
2. Open Forum
None
3. Open Session
4. Closed Session
Board Interviews Superintendent Applicant
The meeting was adjourned into closed session at 12:44 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).
5. Open Session
The meeting reconvened at 2:15 p.m.
Closed Session
The meeting was adjourned into closed session at 2:30 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).
6. Closed Session
Board Discusses Superintendent Applicants
The meeting continued in closed session for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(F).
7. Open Session
The meeting reconvened at 5:13 p.m.
8. Adjourn
The meeting was adjourned at 5:13 p.m.

Joan Manning, President

Mike Wilburn, Secretary

Minutes of Special Meeting

The Board of Trustees Copperas Cove Independent School District

A Special Meeting of the Board of Trustees of Copperas Cove Independent School District was held Tuesday, December 17, 2024, beginning at 5:30 PM in the CCISD Board Room, 408 S. Main St., Copperas Cove, TX 76522.

Members Present: *Joan Manning, John Gallen, Mike Wilburn, Heather Copeland, Jeff Gorres, Sherry Hoffpauir, and Tim Traeger*

Staff Present: *Dr. Joe Burns, Amanda Crawley, Dr. Jimmy Shuck, Tracie Phillips, Kurtis Quillin, Clifton Heath, Maron Samuel, and Monica Hall*

1. Call to Order
The meeting was called to order at 5:30 p.m.
2. Open Forum
None
3. Open Session
4. Closed Session
Discussion of Superintendent Applicants
5. *The meeting was adjourned into closed session at 12:44 p.m. for personnel matters (551.074, 551.071, & 551.129) under the Texas Open Meetings Act, Texas Government Code, Chapter 551, subchapters D and E or Texas Government Code 418.183(f).*
6. Open Session
The meeting reconvened at 6:12 p.m.
Consider and Take Action to Select Superintendent Lone Finalist
A motion was made by Mike Wilburn to nominate Dr. Brent Hawkins as the Lone Finalist for Superintendent of CCISD.
Timothy Traeger seconded the motion.
All members present voted by saying 'Aye'.
7. Adjourn
The meeting was adjourned at 6:30 p.m.

Joan Manning, President

Mike Wilburn, Secretary



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address

2024-2025 NEW HIRE PROFESSIONAL CONTRACTS

	*tentative date						*Certification Pending/ **Emergency Permit/ ***DOI Local Certification	



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Thank you for choosing CDW. We have received your quote.

Hardware Software Services IT Solutions Brands Research Hub

QUOTE CONFIRMATION

DANIELA PITTS,

Thank you for considering CDW•G for your technology needs. The details of your quote are below. **If you are an eProcurement or single sign on customer, please log into your system to access the CDW site.** You can search for your quote to retrieve and transfer back into your system for processing.

For all other customers, click below to convert your quote to an order.

Convert Quote to Order

QUOTE #	QUOTE DATE	QUOTE REFERENCE	CUSTOMER #	GRAND TOTAL
PFXR356	12/17/2024	SECURITY CAMERAS	0609663	\$51,657.20

QUOTE DETAILS

ITEM	QTY	CDW#	UNIT PRICE	EXT. PRICE
i-PRO S-Series WV-S22500-V3L - network surveillance camera - dome Mfg. Part#: WV-S22500-V3L Contract: Sourcewell 121923-CDWG Tech Catalog (121923)	21	7126940	\$593.40	\$12,461.40
i-PRO WV-S2136LA S-series 2MP Indoor Dome Network Camera with AI Engine Mfg. Part#: WV-S2136LA Contract: Sourcewell 121923-CDWG Tech Catalog (121923)	15	7487543	\$449.93	\$6,748.95
i-PRO WV-S85402-V2L Multi-Directional Dual Sensor Camera Mfg. Part#: WV-S85402-V2L Contract: Sourcewell 121923-CDWG Tech Catalog (121923)	14	7411383	\$932.71	\$13,057.94
i-Pro WV-S8543L - network surveillance camera - dome Mfg. Part#: WV-S8543L Contract: Sourcewell 121923-CDWG Tech Catalog (121923)	9	7004020	\$1,557.99	\$14,021.91
i-Pro WV-S8544L - network surveillance camera - dome Mfg. Part#: WV-S8544L Contract: Sourcewell 121923-CDWG Tech Catalog (121923)	3	7043386	\$1,789.00	\$5,367.00

SUBTOTAL	\$51,657.20
SHIPPING	\$0.00
SALES TAX	\$0.00
GRAND TOTAL	\$51,657.20

PURCHASER BILLING INFO	DELIVER TO
------------------------	------------

Billing Address:

COPPERAS COVE ISD
ACCOUNTS PAYABL
PO BOX 1239
COPPERAS COVE, TX 76522-5239
Phone: (254) 547-1227

Payment Terms: NET 30 Days-Govt/Ed

Shipping Address:

COPPERAS COVE ISD TECHNOLOGY
702 SUNNY AVE BLDG 100
COPPERAS COVE, TX 76522-2439

Shipping Method: DROP SHIP-GROUND

Please remit payments to:

CDW Government
75 Remittance Drive
Suite 1515
Chicago, IL 60675-1515



Sales Contact Info

CDW Account Team - Mike and Matt | (866) 229-6142 | mikeandmatt@cdwg.com

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Support



Call 800.800.4239

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For more information, contact a CDW account manager.

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Board of Trustees

Date of Meeting

Item Type

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District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Price Quote

100 S. Mill Ave
Suite 1700
Tempe, AZ 85281
877-725-4257

Date 11/1/2024
Quote No. Q-43476
Acct. No. 12215694
Total 66,240.00
Pricing Expires 08/26/2024

Copperas Cove Independent School Dist
408 S Main St
Copperas Cove TX 76522
United States

Payment Term	Contract Start	Contract End
Net 30	9/1/2024	8/31/2025

Site	Description	End Date	Qty
Copperas Cove Independent School Dist	PD Webinar Session (CW-SUPP)	08/31/2025	4
	PD Onsite Day (CW-SUPP)	08/31/2025	1
	Edgenuity Academic Integrity	08/31/2025	1
Copperas Cove High School	Edgenuity 9-12 Comprehensive Site License	08/31/2025	1
Cross Roads High School	Edgenuity 9-12 Comprehensive Site License	08/31/2025	1

Subtotal 66,240.00
Tax Total 0.00
Total 66,240.00

Imagine Learning will audit enrollment count throughout the year. If more enrollments are found to be in use than purchased, Imagine Learning will invoice the customer for the additional usage.

This quote is subject to Imagine Learning LLC Standard Terms and Conditions . These Terms and Conditions are available at www.imaginelearning.com/standard-terms-and-conditions, may change without notice and are incorporated by this reference. By signing this quote or by submitting a purchase order or form purchasing document, Customer explicitly agrees to these Terms and Conditions resulting in a legally binding agreement. To the fullest extent permitted under applicable law, all pricing information contained in this quote is confidential, and may not be shared with third parties without Imagine Learning's written consent.

Copperas Cove Independent School Dist

Signature: _____
Print Name: _____
Title: _____
Date: _____

Imagine Learning Representative

Billy McCrary
Account Executive -
billy.mccrary@imaginelearning.com
imaginethefutureoflearning.com
(512) 762-6695

Not valid unless accompanied by a purchase order. Please specify a shipping address if applicable. Please e-mail this quote, the purchase order and order documentation to AR@imaginelearning.com or fax to 480-423-0213.



Board of Trustees

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Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address

UTeach Science Program

The University of Texas at Austin

BILL TO:

Copperas Cove ISD
Attn: Holly Landez
408 S. Main Street
Copperas Cove, TX 76522
landezh@ccisd.com



INVOICE

Invoice Number: UTPD Copperas Cove ISD
October 2024 Cohorts
Date: December 11, 2024

Course Description	PRICE	QTY	TOTAL
Foundation of Blended Learning	\$1,000	16	\$16,000
Advanced Blended Learning	\$1,000	6	\$6,000

The University of Texas
UTeach Science Program
Attn: Accounts Receivable
103 W. 24th Street, Stop
G2550
Austin, TX 78712-1255

Total **\$22,000**

Terms and Conditions:

Pay upon receipt

Refund Policy

For cancellation requests of online professional development, fees will not be refunded but can be applied toward a future professional development occurring within 90 days.

DIXIE VALDEZ
Manager
UTeach Professional Development
512-471-0384
uteachpd.org
valdez@uteach.utexas.edu

UTeach Professional Development
WE PREPARE TEACHERS. THEY CHANGE THE WORLD.

ABL	
Bredwell	Jessica
DIEMECKE	ANNABABETTE
Elkins	Kandis
Farnum	Jennifer
Hutsell	Morgan
Landezh	Holly
FBL	
Boster	Kristie
Bostian	Brittnee
Burnell	Shaunita
Dees	Janet
Dees	David
Go	Lourdjean
Gorres	Teresa
Hirschmann	Shelley
Hurley	Adeline (Nicole)
Knox	Jennifer
Kumpf	Lisa
Long	Jason
Minus	Jyssica
Sloan	Brenda
Smith	Shawna
Townsend	Susan



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
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Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT

ANNUAL FINANCIAL AND
COMPLIANCE REPORT

FOR THE YEAR ENDED
AUGUST 31, 2024

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SINGLETON, CLARK
& COMPANY, PC CERTIFIED PUBLIC ACCOUNTANTS

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
ANNUAL FINANCIAL AND COMPLIANCE REPORT
FOR THE YEAR ENDED AUGUST 31, 2024

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CERTIFICATE OF BOARD

Copperas Cove Independent School District
Name of School District

Coryell
County

080-910
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)

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FINANCIAL SECTION
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Copperas Cove Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Copperas Cove Independent School District (the "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 the District, as of August 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 section which precedes the basic financial statements and the pension and other post-employment benefits liabilities related schedules following the notes to the financial statements be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

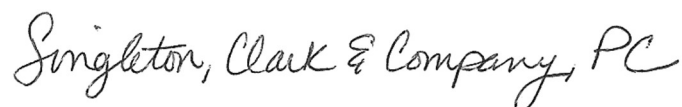
Other Information

Management is responsible for the other information included within the annual report. The other information comprises exhibits required by the Texas Education Agency which present property tax collection and receivable information, budget-to-actual comparisons for the Child Nutrition Fund and Debt Service Fund, and information related to expenditure levels of selected state funding allotments. Our opinions on the basic financial statements do not cover this 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 6, 2024 on our consideration of Copperas Cove Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.



Singleton, Clark & Company, PC
Cedar Park, Texas

December 6, 2024

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

MANAGEMENT’S DISCUSSION AND ANALYSIS

In this section of the Annual Financial and Compliance Report, we, the managers of Copperas Cove Independent School District (the “District”) discuss and analyze the financial performance of the District for the fiscal year ended August 31, 2024. Please read this information in conjunction with the District’s basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The District’s net position for governmental activities increased by \$6,637,220 as a result of this year’s current operations, to end at \$159,364,694.
- Total governmental funds of the District (the General Fund plus all Special Revenue Funds, the Capital Projects Fund, and the Debt Service Fund) reported an overall fund balance increase of \$12,022,889, to end at \$81,396,772.
- The General Fund of the District reported a fund balance increase of \$13,533,257 for the year, to end at \$76,803,697.

OVERVIEW OF THE FINANCIAL SECTION

The Financial Section is the most substantial part of this Annual Financial and Compliance Report. It consists of the independent auditor’s report, management’s discussion and analysis (this section), a set of basic financial statements with required note disclosures, and finally, required supplementary information and other supporting statements and schedules as applicable.

Independent Auditor’s Report

State law requires the District’s financial statements to be audited by an independent certified public accountant each year. The primary purpose of the annual audit is for the auditor to express an opinion as to whether the financial statements of the District appear to be free from material misstatement. The audit is required to be conducted 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. The District received an *Unmodified* opinion on its financial statements this year.

Management’s Discussion and Analysis

The Management’s Discussion and Analysis (MD&A) section of the report is intended to introduce the financial statements and to provide discussion and analysis regarding the financial performance of the District during the year. The MD&A is written by management of the District and provides for a less formal presentation of the financial activities of the District than is found within the basic financial statements themselves.

Basic Financial Statements

The Basic Financial Statements consist of a series of financial statements and required note disclosures. These statements include government-wide financial statements which present the District in a consolidated and long-term manner using full-accrual accounting similar to that of a business enterprise, and fund financial statements which present a more detailed view of the District using a more short-term view and traditional modified-accrual governmental accounting. These financial statements are followed with detailed notes which provide narrative explanations and additional data for full disclosure of information.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

Required Supplementary Information

The previously discussed Management's Discussion and Analysis section is considered to be required supplementary information, however, the governmental reporting framework requires that it be presented before the financial statements. When applicable, additional required supplementary information must follow the financial statements. Within this financial report, the District presents required schedules related to its participation in the Teacher Retirement System of Texas and the Texas Public School Retired Employees Group Insurance Plan.

Combining and Individual Fund Statements and Schedules

The combining statements provide detailed information about the District's nonmajor funds. While the primary financial statements present the nonmajor funds in a consolidated manner, the combining statements list all of the nonmajor funds separately, each in its own column. In addition, this section also includes schedules required by the Texas Education Agency to report tax collection information and budget to actual information for the District's child nutrition and debt service functions.

OVERVIEW OF THE FEDERAL AWARDS SECTION

Report on Internal Controls and Compliance

In accordance with *Government Auditing Standards*, the auditor is required to consider the internal controls the District has in place over financial reporting and whether any noncompliance with rules, laws, and regulations was noted during the audit. This report describes the scope of the testing of internal control and compliance, however, it does not provide an opinion on the effectiveness of internal control or on compliance.

Report on Compliance and Internal Control for Each Major Program

Because the District expended more than \$750,000 in federal grant awards, an additional independent auditor's report on compliance and internal control over the District's major federal grant programs was required. This report provides an opinion by the independent audit firm that the District complied, in all material respects, with the requirements applicable to the federal grants received and expended.

Schedule of Expenditures of Federal Awards

The Schedule of Expenditures of Federal Awards (SEFA) provides a detailed listing of the federal grant awards received by the District during the year. This listing includes federal grant names, identification numbers, and amounts expended.

Schedule of Findings and Questioned Costs

The Schedule of Findings and Questioned Costs provides an overall summary of auditor results, including identification of the type of opinion on the financial statements, whether any significant deficiencies or material weaknesses in internal controls were observed by the audit firm, and whether any material noncompliance was noted. This schedule also lists information related to the audit of the District's major federal programs and lists any audit findings reported by the audit firm for the year.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the District's overall financial condition and operations begins with the government-wide financial statements which immediately follow this section. The government-wide financial statements include the Statement of Net Position and the Statement of Activities. The primary purpose of these financial statements is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets, deferred outflows, liabilities, and deferred inflows at the end of the year while the Statement of Activities includes all the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

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

The Statement of Net Position and the Statement of Activities report the District's net position and changes in net position. The District's net position (the difference between assets, deferred outflows, liabilities, and deferred inflows) provides one measure of the District's financial health. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider nonfinancial factors as well, such as changes in the District's average daily attendance or its property tax base and the condition of the District's facilities.

In the Statement of Net Position and the Statement of Activities, school districts divide up their financial activities as follows:

- Governmental activities – School districts report basic services here, including the instruction of students, counseling, co-curricular activities, child nutrition services, transportation, maintenance, community services, and general administration. Property taxes, state block grants based on student attendance and demographics, and other state and federal grants finance most of these activities.
- Business-type activities – School districts may charge a fee to "customers" to help it cover all or most of the cost of services it provides for child care programs or other activities that closely model a business venture.

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements follow the government-wide statements and provide detailed information about the most significant funds of the District, not the District as a whole. Laws and regulations require the District to establish separate funds, such as for grants received from the state and federal government, money received from bond issues for capital projects, or for money raised specifically for debt service purposes, in order to clearly display financial accountability for use of these funds.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

School districts use two different kinds of funds for operations, governmental funds and proprietary funds, which use different accounting approaches.

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

The District as Trustee

Reporting the District's Fiduciary Responsibilities

The District is the trustee, or fiduciary, for money raised by student activities and alumni scholarship programs. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position on pages that follow the governmental fund and proprietary fund financial statements. We exclude these resources from the District's other financial statements because the District cannot use these assets to finance its operations. The District is however responsible for applying sound financial internal controls over these funds and for ensuring that these resources are used for their intended purposes.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following analysis focuses on the net position (Table I) and changes in net position (Table II) of the District’s governmental activities.

Net position of the District’s governmental activities increased from \$152,359,663 to \$159,364,694 (after a prior period adjustment of \$367,811). Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – was \$30,059,439 at August 31, 2024. The increase relates primarily to the increase in the General Fund for the year for higher than anticipated revenue.

Table I
COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NET POSITION

	Governmental Activities 2024	Governmental Activities 2023	Change
Current & Other Assets	\$ 90,233,571	\$ 79,644,763	\$ 10,588,808
Capital Assets	129,417,863	134,405,889	(4,988,026)
Total Assets	<u>219,651,434</u>	<u>214,050,652</u>	<u>5,600,782</u>
Deferred Outflows of Resources	28,225,854	17,616,733	10,609,121
Current Liabilities	7,688,660	9,287,732	(1,599,072)
Long-Term Liabilities	51,324,534	44,264,312	7,060,222
Total Liabilities	<u>59,013,194</u>	<u>53,552,044</u>	<u>5,461,150</u>
Deferred Inflows of Resources	29,499,400	25,755,678	3,743,722
Net Position:			
Net Investment in Capital Assets	126,481,065	129,490,355	(3,009,290)
Restricted	2,824,190	1,558,323	1,265,867
Unrestricted	30,059,439	21,310,985	8,748,454
Total Net Position	<u>\$ 159,364,694</u>	<u>\$ 152,359,663</u>	<u>\$ 7,005,031</u>

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

Table II
COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION

	Governmental Activities 2024	Governmental Activities 2023	Change
Revenues:			
Program Revenues:			
Charges for Services	\$ 1,522,609	\$ 1,561,776	\$ (39,167)
Operating Grants & Contributions	17,743,082	7,749,452	9,993,630
General Revenues:			
Maintenance & Operations Taxes	14,664,048	18,390,926	(3,726,878)
Debt Service Taxes	1,484,483	1,492,929	(8,446)
State Aid - Formula Grants	64,384,523	52,251,994	12,132,529
Grants & Contributions not Restricted	16,316,056	23,110,449	(6,794,393)
Investment Earnings	4,383,346	3,340,528	1,042,818
Miscellaneous	320,725	1,310,991	(990,266)
Total Revenue	120,818,872	109,209,045	11,609,827
Expenses:			
Instruction	65,624,638	59,444,202	6,180,436
Instructional Resources & Media Services	1,527,572	1,410,710	116,862
Curriculum & Instructional Staff Development	1,038,362	850,773	187,589
Instructional Leadership	4,795,389	4,288,510	506,879
School Leadership	4,644,250	4,167,161	477,089
Guidance, Counseling, & Evaluation Services	4,885,162	4,358,457	526,705
Social Work Services	294,247	316,045	(21,798)
Health Services	952,559	856,239	96,320
Student Transportation	3,571,393	3,925,369	(353,976)
Food Services	5,376,179	5,016,430	359,749
Extracurricular Activities	3,442,657	3,811,859	(369,202)
General Administration	3,082,854	2,279,346	803,508
Facilities Maintenance and Operations	9,824,104	10,261,973	(437,869)
Security and Monitoring Services	1,918,719	1,702,324	216,395
Data Processing Services	2,514,093	3,079,233	(565,140)
Community Services	231,322	179,707	51,615
Debt Service	36,192	85,781	(49,589)
Other Intergovernmental Charges	421,960	352,278	69,682
Total Expenses	114,181,652	106,386,397	7,795,255
Change in Net Position	6,637,220	2,822,648	3,814,572
Net Position at 9/1/23 and 9/1/22	152,359,663	149,539,265	2,820,398
Prior Period Adjustment	367,811	(2,250)	370,061
Net Position at 8/31/24 and 8/31/23	\$ 159,364,694	\$ 152,359,663	\$ 7,005,031

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024

THE DISTRICT’S FUNDS

As the District completed this annual period, the General Fund reported a fund balance of \$76,803,697, which is \$13,533,257 more than last year’s total of \$62,862,618 (including a prior period adjustment of \$407,822). The increase in fund balance is mainly attributable to higher than anticipated federal revenue for the year.

The District’s IDEA-Part B, Formula Fund accounts for resources related to operating education programs for children with disabilities. The Fund’s ending fund balance remained \$0 as this fund administers a federal reimbursement program.

The District’s Elementary & Secondary School Emergency Relief Fund (ESSER III) reported a fund balance of \$-0- as of year-end. This fund is a special revenue fund used for recording activity related to a federal reimbursement grant whereby funds received must equal expenditures for the fiscal year. The purpose of the ESSER III Fund is to account for resources restricted to addressing learning loss due to the COVID-19 pandemic.

The District’s other governmental funds reported combined ending fund balances of \$4,593,075. This combined balance is \$1,510,368 less than the previous year (including negative prior period adjustments totaling \$40,011). The primary reason for this change in the combined fund balance was the negative change in the District’s Capital Projects Fund.

Over the course of the year, the Board of Trustees generally revises the District’s budget based on financial updates provided by management of the District. These amendments involve moving funds from programs that did not need all the resources originally appropriated to them to programs with resource needs, or to react to originally unforeseen circumstances, such as unanticipated new revenues or unavoidable new costs. None of the budget amendments made during the year were considered significant.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of August 31, 2024, the District had \$128,895,243 (net of accumulated depreciation) invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance.

A summary of the ending balances of capital assets by major category for both 2024 and 2023 is as follows:

	Governmental Activities 2024	Governmental Activities 2023	Change
Land	\$ 3,344,466	\$ 3,343,947	\$ 519
Construction in Progress	9,246,888	9,348,499	(101,611)
Buildings	200,354,687	199,694,399	660,288
Furniture and Equipment	16,086,764	13,950,814	2,135,950
SBITA	2,333,517	1,810,897	522,620
Total	<u>231,366,322</u>	<u>228,148,556</u>	<u>3,217,766</u>
Less Accumulated Depreciation	<u>(101,948,459)</u>	<u>(93,742,667)</u>	<u>(8,205,792)</u>
Capital Assets, Net of Depreciation	<u>\$ 129,417,863</u>	<u>\$ 134,405,889</u>	<u>\$ (4,988,026)</u>

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**COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2024**

Debt

At year-end, the District had \$2,837,666 in bonds and other long-term debt outstanding versus \$4,743,051 last year. The decrease is attributable to the District making scheduled payments on its long-term debt during the year.

A summary of the ending balances of long-term debt by type for both 2024 and 2023 is as follows:

	Governmental Activities 2024	Governmental Activities 2023	Change
Bonds Payable	\$ 1,805,000	\$ 3,550,000	\$ (1,745,000)
SBITA Payable	1,032,666	1,193,051	(160,385)
Total	\$ 2,837,666	\$ 4,743,051	\$ (1,905,385)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal year 2024- 2025 budget and tax rates. Those factors include property values, changes in enrollment, the economy, projections of future budget years, and legislative mandates. The District has adopted a General Fund budget of \$89.4 million for the 2024-2025 fiscal year. This reflects an approximate decrease of \$800,000 in budgeted expenditures from fiscal year 2023-2024 adopted budget to fiscal year 2024-2025.

For the 2024-2025 budget year, the District has held constant its maintenance and operations tax rate at \$0.7575 per hundred of taxable value. The District adopted a debt service tax rate of \$0.020203 for the 2024-2025 budget year in order to fund required debt payments in the coming year. The combined tax rate of the District for the 2024-2025 budget year is \$0.777703 per hundred of taxable value.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Business Office, at Copperas Cove Independent School District, 408 South Main St., Copperas Cove, Texas 76522, or by calling (254) 547-1227.

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BASIC FINANCIAL STATEMENTS

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
AUGUST 31, 2024

Data Control Codes	Primary Government <u>1</u> Governmental Activities
ASSETS	
1110 Cash and Cash Equivalents	\$ 20,806,393
1120 Investments - Current	60,372,775
1225 Property Taxes Receivable, net	289,379
1240 Due from Other Governments	839,044
1250 Accrued Interest	92,618
1290 Other Receivables, net	26,133
1300 Inventories	783,617
Capital Assets:	
1510 Land Purchase and Improvements	3,344,466
1520 Buildings and Improvements, net	112,035,662
1530 Furniture and Equipment, net	3,641,433
1550 SBITA Assets, net	1,149,414
1580 Construction in Progress	9,246,888
1910 Long-Term Investments	7,023,612
1000 Total Assets	<u>219,651,434</u>
DEFERRED OUTFLOWS OF RESOURCES	
1705 Deferred Outflows-Pension	20,592,885
1706 Deferred Outflows-OPEB	7,632,969
Total Deferred Outflows of Resources	<u>28,225,854</u>
LIABILITIES	
2110 Accounts Payable	25,875
2120 Bonds and Loans Payable - Current Year	51,478
2150 Payroll Deductions and Withholdings	349,228
2160 Accrued Wages Payable	5,974,670
2177 Due to Trust and Custodial Funds	38,109
2180 Due to Other Governments	778,474
2200 Accrued Expenses	336,236
2300 Unavailable Revenue	134,590
Noncurrent Liabilities:	
2501 Due Within One Year	1,805,000
2502 Due in More Than One Year	1,518,566
2540 Net Pension Liability	33,852,048
2545 Other Post-Employment Benefits Liability	14,148,920
2000 Total Liabilities	<u>59,013,194</u>
DEFERRED INFLOWS OF RESOURCES	
2605 Deferred Inflows-Pension	7,854,048
2606 Deferred Inflows-OPEB	21,645,352
Total Deferred Inflows of Resources	<u>29,499,400</u>
NET POSITION	
3200 Net Investment in Capital Assets	126,481,065
Restricted for:	
3820 Federal & State Programs	1,305,027
3850 Debt Service	1,519,163
3900 Unrestricted	30,059,439
3000 Total Net Position	<u>\$ 159,364,694</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
AUGUST 31, 2024

Data Control Codes	1 Expenses	Program Revenues		Net (Expense) Rev. & Changes in Net Position	
		3 Charges for Services	4 Operating Grants and Contributions	6 Primary Gov. Governmental Activities	
Primary Government:					
GOVERNMENTAL ACTIVITIES:					
11	Instruction	\$ 65,624,638	\$ 22,270	\$ 7,607,543	\$ (57,994,825)
12	Instructional Resources & Media Services	1,527,572	-	80,823	(1,446,749)
13	Curriculum & Instructional Staff Development	1,038,362	-	631,486	(406,876)
21	Instructional Leadership	4,795,389	-	2,514,130	(2,281,259)
23	School Leadership	4,644,250	-	194,902	(4,449,348)
31	Guidance, Counseling, & Evaluation Services	4,885,162	-	1,741,638	(3,143,524)
32	Social Work Services	294,247	-	3,518	(290,729)
33	Health Services	952,559	-	35,675	(916,884)
34	Student Transportation	3,571,393	-	276,264	(3,295,129)
35	Food Services	5,376,179	651,901	3,887,526	(836,752)
36	Extracurricular Activities	3,442,657	842,024	76,260	(2,524,373)
41	General Administration	3,082,854	6,414	73,792	(3,002,648)
51	Facilities Maintenance and Operations	9,824,104	-	229,271	(9,594,833)
52	Security and Monitoring Services	1,918,719	-	69,382	(1,849,337)
53	Data Processing Services	2,514,093	-	117,624	(2,396,469)
61	Community Services	231,322	-	203,248	(28,074)
72	Interest on Long-Term Debt	35,442	-	-	(35,442)
73	Bond Issuance Cost & Fees	750	-	-	(750)
99	Other Intergovernmental Charges	421,960	-	-	(421,960)
TG	Total Governmental Activities:	<u>114,181,652</u>	<u>1,522,609</u>	<u>17,743,082</u>	<u>(94,915,961)</u>
TP	TOTAL PRIMARY GOVERNMENT:	<u>\$ 114,181,652</u>	<u>\$ 1,522,609</u>	<u>\$ 17,743,082</u>	<u>(94,915,961)</u>
General Revenues:					
Taxes:					
MT	Property Taxes, Levied for General Purposes				14,664,048
DT	Property Taxes, Levied for Debt Service				1,484,483
SF	State Aid - Formula Grants				64,384,523
GC	Grants and Contributions, not Restricted				16,316,056
IE	Investment Earnings				4,383,346
MI	Miscellaneous Local and Intermediate Revenue				320,725
	Total General Revenues				<u>101,553,181</u>
CN	Change in Net Position				6,637,220
NB	Net Position -- Beginning				152,359,663
PA	Prior Period Adjustment				367,811
NE	Net Position -- Ending				<u>\$ 159,364,694</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL ACTIVITIES
AUGUST 31, 2024

		10		
Data				
Control		General	IDEA-Part B,	ESSER
Codes		Fund	Formula	III
ASSETS				
1110	Cash and Cash Equivalents	\$ 9,214,676	\$ 2,627,763	\$ 4,470,025
1120	Investments - Current	56,677,766	-	-
1220	Property Taxes - Delinquent	426,707	-	-
1230	Allowance for Uncollectible Taxes (Credit)	(166,418)	-	-
1240	Due from Other Governments	-	-	-
1250	Accrued Interest	92,618	-	-
1260	Due from Other Funds	13,258,817	-	-
1290	Other Receivables	26,009	-	-
1310	Inventories	409,647	-	-
1910	Long-Term Investments	7,023,612	-	-
1000A	Total Assets and Deferred Outflows	<u>\$ 86,963,434</u>	<u>\$ 2,627,763</u>	<u>\$ 4,470,025</u>
LIABILITIES				
2110	Accounts Payable	\$ 19,895	\$ -	\$ -
2120	Bonds and Loans Payable - Current Year	-	-	-
2150	Payroll Deductions and Withholdings	349,228	-	-
2160	Accrued Wages Payable	5,755,182	5,459	-
2170	Due to Other Funds	3,052,048	2,622,304	4,351,250
2177	Due to Trust and Custodial Funds	38,109	-	-
2180	Due to Other Governments	673,531	-	-
2200	Accrued Expenditures	470	-	-
2300	Unavailable Revenues	10,985	-	118,775
2000	Total Liabilities	<u>9,899,448</u>	<u>2,627,763</u>	<u>4,470,025</u>
DEFERRED INFLOWS OF RESOURCES				
2600	Deferred Inflows-Unavailable Revenues	260,289	-	-
	Total Deferred Inflows of Resources	<u>260,289</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable:				
3410	Inventories	409,647	-	-
Restricted for:				
3450	Federal or State Funds Restricted	-	-	-
3480	Retirement of Long-Term Debt	-	-	-
Committed for:				
3510	Construction	37,955,704	-	-
Assigned for:				
3590	Other Assigned Fund Balance	-	-	-
3600	Unassigned Fund Balance	38,438,346	-	-
3000	Total Fund Balances	<u>76,803,697</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 86,963,434</u>	<u>\$ 2,627,763</u>	<u>\$ 4,470,025</u>

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

	98	
	Total	
Other Funds	Governmental Funds	
\$ 3,784,902	\$ 20,097,366	
3,209,287	59,887,053	
47,323	474,030	
(18,233)	(184,651)	
839,044	839,044	
-	92,618	
925,943	14,184,760	
124	26,133	
373,970	783,617	
-	7,023,612	
<u>\$ 9,162,360</u>	<u>\$ 103,223,582</u>	
\$ 5,980	\$ 25,875	
51,478	51,478	
-	349,228	
214,029	5,974,670	
4,159,158	14,184,760	
-	38,109	
104,943	778,474	
-	470	
4,830	134,590	
<u>4,540,418</u>	<u>21,537,654</u>	
28,867	289,156	
<u>28,867</u>	<u>289,156</u>	
373,970	783,617	
1,305,027	1,305,027	
1,490,296	1,490,296	
867,749	38,823,453	
556,033	556,033	
-	38,438,346	
<u>4,593,075</u>	<u>81,396,772</u>	
<u>\$ 9,162,360</u>	<u>\$ 103,223,582</u>	

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
AUGUST 31, 2024

		1
Total Fund Balances - Governmental Funds	\$	81,396,772
¹ Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	\$	231,366,322
Less accumulated depreciation	<u>(101,948,459)</u>	129,417,863
² Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds payable, including unamortized premiums	(1,904,132)	
Right to use & SBITA payables	(1,032,666)	
Compensated absences	(386,768)	
Net pension liability	(33,852,048)	
Net OPEB liability	<u>(14,148,920)</u>	(51,324,534)
³ Deferred outflows and inflows of resources related to pensions and other post-employment benefits are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	20,592,885	
Deferred inflows of resources related to pensions	(7,854,048)	
Deferred outflows of resources related to OPEB	7,632,969	
Deferred inflows of resources related to OPEB	<u>(21,645,352)</u>	(1,273,546)
⁴ Property taxes are recognized as revenue in the governmental funds when collected, but recognized on the Statement of Activities in the year levied. Therefore, property taxes receivable, net of allowance for uncollectible accounts, is added to the Statement of Net Position for governmental activities.		289,156
⁵ The District uses an Internal Service Fund to charge the costs of certain activities, such as the provision of workers compensation insurance, to other individual funds. Even though the Internal Service Fund is a proprietary fund, the assets and liabilities of this fund are added to the Statement of Net Position for governmental activities.		858,983
²⁹ Net Position of Governmental Activities	<u>\$</u>	<u>159,364,694</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

		10		
Data				
Control		General	IDEA-Part B,	ESSER
Codes		Fund	Formula	III
REVENUES				
5700	Local and Intermediate Sources	\$ 19,176,297	\$ -	\$ -
5800	State Program Revenues	69,211,480	-	118,775
5900	Federal Program Revenues	15,130,336	1,704,886	2,806,882
5020	Total Revenues	<u>103,518,113</u>	<u>1,704,886</u>	<u>2,925,657</u>
EXPENDITURES				
0011	Instruction	54,495,283	247,053	633,273
0012	Instructional Resources & Media Services	1,342,693	-	-
0013	Curriculum & Instructional Staff Development	328,010	-	141,109
0021	Instructional Leadership	2,022,256	274,140	1,648,663
0023	School Leadership	4,244,438	-	-
0031	Guidance, Counseling & Evaluation Services	2,842,740	1,183,693	361,526
0032	Social Work Services	272,945	-	-
0033	Health Services	875,285	-	-
0034	Student Transportation	3,759,162	-	106,286
0035	Food Services	60,873	-	-
0036	Extracurricular Activities	2,830,751	-	-
0041	General Administration	2,475,325	-	-
0051	Facilities Maintenance and Operations	9,267,708	-	-
0052	Security and Monitoring Services	1,742,434	-	-
0053	Data Processing Services	2,906,093	-	-
0061	Community Services	-	-	-
0071	Debt Service - Principal	607,357	-	34,800
0072	Debt Service - Interest	28,075	-	-
0073	Debt Service - Bond Issuance Costs	-	-	-
0081	Facilities Acquisition and Construction	14,562	-	-
0099	Other Intergovernmental Charges	391,486	-	-
6030	Total Expenditures	<u>90,507,476</u>	<u>1,704,886</u>	<u>2,925,657</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>13,010,637</u>	-	-
OTHER FINANCING SOURCES (USES)				
7949	Proceeds from SBITAs	522,620	-	-
7080	Total Other Financing Sources (Uses)	<u>522,620</u>	-	-
1200	Net Change in Fund Balance	13,533,257	-	-
0100	Fund Balance - Beginning	62,862,618	-	-
1300	Prior Period Adjustment	407,822	-	-
3000	Fund Balance - Ending	<u>\$ 76,803,697</u>	<u>\$ -</u>	<u>\$ -</u>

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

		98
		Total
Other	Governmental	
Funds	Funds	
\$ 3,047,310	\$ 22,223,607	
3,052,843	72,383,098	
7,315,733	26,957,837	
<u>13,415,886</u>	<u>121,564,542</u>	
4,768,796	60,144,405	
60,940	1,403,633	
491,896	961,015	
436,735	4,381,794	
18,158	4,262,596	
55,084	4,443,043	
-	272,945	
-	875,285	
45,640	3,911,088	
5,026,416	5,087,289	
334,384	3,165,135	
3,620	2,478,945	
-	9,267,708	
28,993	1,771,427	
66,545	2,972,638	
204,238	204,238	
1,785,848	2,428,005	
106,500	134,575	
750	750	
1,491,711	1,506,273	
-	391,486	
<u>14,926,254</u>	<u>110,064,273</u>	
(1,510,368)	11,500,269	
-	522,620	
-	522,620	
(1,510,368)	12,022,889	
6,143,454	69,006,072	
(40,011)	367,811	
<u>\$ 4,593,075</u>	<u>\$ 81,396,772</u>	

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

	Total Net Change in Fund Balances – Governmental Funds	\$	12,022,889
1	Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.		
	Expenditures for capitalized assets	\$	3,364,377
	Less current year depreciation	<u>(8,250,792)</u>	(4,886,415)
2	Repayment of principal on bonds, notes, leases and SBITA is an expenditure in the governmental funds, but this expenditure is removed from the Statement of Activities and these repayments instead reduce long-term liabilities on the Statement of Net Position.		2,428,005
3	Issuance of long-term debt increases current financial resources to governmental funds, but this increase is not shown on the Statement of Activities and instead increases long-term liabilities on the Statement of Net Position.		(522,620)
4	Since long-term debt is not recorded in governmental funds, amortization of related issuance premiums and discounts is also not recorded.		99,133
5	Property taxes are recognized as revenue in the governmental funds when collected but recognized on the Statement of Activities in the year levied. Therefore the uncollected amount of the current year levy is added to current year property tax revenue on the Statement of Activities.		99,108
6	Governmental funds report pension contributions as expenditures. However, pension contributions are reported as deferred outflows of resources on the Statement of Net Position if made after the net pension liability measurement date. In addition, the change in the net pension liability, adjusted for changes in deferred pension items, is reported as pension expense in the Statement of Activities.		(5,037,469)
7	Governmental funds report OPEB contributions as expenditures. However, OPEB contributions are reported as deferred outflows of resources on the Statement of Net Position if made after the net OPEB liability measurement date. In addition, the change in the net OPEB liability, adjusted for changes in deferred OPEB items, is reported as OPEB expense in the Statement of Activities.		2,863,910
8	Since capital assets are not reported in governmental funds, gains or losses on disposal of capital assets are also not reported in governmental funds.		(101,611)
9	The District uses an Internal Service Fund to charge the costs of certain activities, such as the provision of workers compensation insurance, to other individual funds. Even though the Internal Service Fund is a proprietary fund, this fund is consolidated with the governmental activities column on the Statement of Activities.		(80,531)
10	Other miscellaneous differences in accounting treatments between the governmental funds and the Statement of Activities.		<u>(247,179)</u>
29	Change in Net Position of Governmental Activities	<u>\$</u>	<u>6,637,220</u>

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

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	Budgeted Amounts		Actual Amounts	Variance With Final Budget	
	Original	Final	(GAAP BASIS)		
REVENUES					
5700	Local & Intermediate Sources	\$ 17,023,000	\$ 17,023,000	\$ 19,176,297	\$ 2,153,297
5800	State Program Revenues	65,068,809	65,068,809	69,211,480	4,142,671
5900	Federal Program Revenues	1,500,000	1,500,000	15,130,336	13,630,336
5020	Total Revenues	<u>83,591,809</u>	<u>83,591,809</u>	<u>103,518,113</u>	<u>19,926,304</u>
EXPENDITURES					
Current:					
0011	Instruction	54,966,456	55,135,586	54,495,283	640,303
0012	Instructional Resources & Media Svcs.	1,217,636	1,217,636	1,342,693	(125,057)
0013	Curriculum & Instructional Staff Dev.	346,277	329,478	328,010	1,468
0021	Instructional Leadership	2,030,645	2,019,136	2,022,256	(3,120)
0023	School Leadership	4,318,735	4,316,011	4,244,438	71,573
0031	Guidance, Counseling & Evaluation Svcs.	2,819,063	2,780,381	2,842,740	(62,359)
0032	Social Work Services	273,095	273,095	272,945	150
0033	Health Services	763,250	763,250	875,285	(112,035)
0034	Student Transportation	3,418,401	3,418,401	3,759,162	(340,761)
0035	Food Services	30,000	30,000	60,873	(30,873)
0036	Extracurricular Activities	2,810,372	2,782,426	2,830,751	(48,325)
0041	General Administration	2,598,669	2,598,669	2,475,325	123,344
0051	Facilities Maintenance & Operations	9,269,304	9,269,304	9,267,708	1,596
0052	Security and Monitoring Services	1,749,569	1,757,970	1,742,434	15,536
0053	Data Processing Services	3,192,363	3,112,492	2,906,093	206,399
0061	Community Services	10,300	10,300	-	10,300
Debt Service:					
0071	Principal on Long Term Debt	-	-	607,357	(607,357)
0072	Interest on Long Term Debt	-	-	28,075	(28,075)
Capital Outlay:					
0081	Facilities Acquisition & Construction	-	-	14,562	(14,562)
Intergovernmental:					
0099	Other Intergovernmental Charges	362,600	362,600	391,486	(28,886)
6030	Total Expenditures	<u>90,176,735</u>	<u>90,176,735</u>	<u>90,507,476</u>	<u>(330,741)</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,584,926)</u>	<u>(6,584,926)</u>	<u>13,010,637</u>	<u>19,595,563</u>
1200	Net Change in Fund Balances	(6,584,926)	(6,584,926)	13,533,257	20,118,183
0100	Fund Balance-September 1 (Beginning)	62,862,618	62,862,618	62,862,618	-
1300	Prior Period Adjustment	-	-	407,822	407,822
3000	Fund Balance-August 31 (Ending)	<u>\$ 56,277,692</u>	<u>\$ 56,277,692</u>	<u>\$ 76,803,697</u>	<u>\$ 20,526,005</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 AUGUST 31, 2024

Data Control Codes	Governmental Activities Internal Service Funds
ASSETS	
1110 Cash and Cash Equivalents	\$ 709,027
1120 Investments - Current	485,722
1000 Total Assets	1,194,749
LIABILITIES	
Current Liabilities:	
2200 Accrued Expenditures	335,766
2000 Total Liabilities	335,766
NET POSITION	
3900 Unrestricted Net Position	858,983
3000 Total Net Position	\$ 858,983

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

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	Governmental Activities Internal Service Funds
OPERATING REVENUES	
5700 Local and Intermediate Sources	\$ 52,496
5020 Total Revenues	<u>52,496</u>
OPERATING EXPENSES	
6100 Payroll Costs	106,138
6400 Other Operating Costs	26,889
6030 Total Expenses	<u>133,027</u>
1300 Change in Net Position	(80,531)
0100 Total Net Position - Beginning	<u>939,514</u>
3300 Total Net Position - Ending	<u><u>\$ 858,983</u></u>

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

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	Governmental Activities Internal Service Funds
<u>Cash Flows from Operating Activities</u>	
Cash Received from User Charges	\$ 52,496
Cash Payments to Employees for Services	(106,138)
Cash Payments to Suppliers	11,992
Net Cash Provided by (Used for) Operating Activities	<u>(41,650)</u>
<u>Cash Flows from Investing Activities</u>	
Maturities/(Purchases) of Investments	(25,186)
Net Cash Provided by (Used for) Investing Activities	<u>(25,186)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(66,836)
Cash and Cash Equivalents at the Beginning of the Year	775,863
Cash and Cash Equivalents at the End of the Year:	<u>\$ 709,027</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>	
Operating Income (Loss):	\$ (80,531)
Effect of Increases and Decreases in Current Assets and Liabilities:	
(Increase) Decrease in Prepaid Assets	5,519
Increase (Decrease) in Accounts Payable	(302,404)
Increase (Decrease) in Accrued Expenses	335,766
Net Cash Provided by (Used for) Operating Activities	<u>\$ (41,650)</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2024

Data Control Codes	810 Private- Purpose Trust Fund	865 Student Activity Fund
ASSETS		
1110 Cash and Cash Equivalents	\$ -	\$ 45,153
1120 Investments - Current	296,485	74,028
1260 Due from Other Funds	-	38,109
1000 Total Assets	<u>296,485</u>	<u>157,290</u>
LIABILITIES		
Current Liabilities:		
2110 Accounts Payable	-	8
2000 Total Liabilities	<u>-</u>	<u>8</u>
NET POSITION		
Restricted for:		
3800 Individuals and Organizations	<u>296,485</u>	<u>157,282</u>
3000 Total Net Position	<u>\$ 296,485</u>	<u>\$ 157,282</u>

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

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	810 Private- Purpose Trust Fund	865 Student Activity Fund
ADDITIONS		
Contributions:		
5700 Other Contributions	\$ -	\$ 165,299
5020 Total Contributions	<u>-</u>	<u>165,299</u>
Investment Earnings:		
5742 Interest, Dividends, and Other	4,492	-
Total Additions	<u>4,492</u>	<u>165,299</u>
DEDUCTIONS		
6100 Payroll Costs	-	184,360
6400 Other Operating Costs	8,801	-
6030 Total Deductions	<u>8,801</u>	<u>184,360</u>
1200 Net Increase/(Decrease) in Fiduciary Net Position	(4,309)	(19,061)
0100 Net Position - Beginning	300,794	176,343
3000 Net Position - Ending	<u>\$ 296,485</u>	<u>\$ 157,282</u>

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

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Reporting Entity

This report includes those activities, organizations and functions related to Copperas Cove Independent School District (the “District”), which are controlled by or dependent upon the District’s governing body, the Board of Trustees (the “Board”). The Board, a seven member group, is the level of government having governance responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the District. Since the District receives funding from local, state, and federal government sources, it must comply with the requirements of the entities providing those funds. However, the District is not included in any other governmental “reporting entity” as defined by Statement No. 14 of the Governmental Accounting Standards Board (GASB), since Board members are elected by the public and have decision making authority. Furthermore, there are no legally separate organizations, known as “component units”, included within the reporting entity.

The accounting policies of the District comply with the rules prescribed by the Texas Education Agency (TEA) in its Financial Accountability System Resource Guide (FASRG). These accounting policies conform to generally accepted accounting principles applicable to state and local governments.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities, which are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely on fees and charges for support. Currently however, the District has no business-type activities.

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Custodial funds have no measurement focus. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Major revenue sources considered susceptible to accrual include state and federal program revenues and property taxes. No accrual for property taxes collected within sixty days of year end has been made as such amounts are deemed immaterial; delinquent property taxes at year end are reported as deferred inflows of resources within the governmental fund financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Major Funds and Fund Types

The District reports the following major governmental funds:

The General Fund includes financial resources that are not required to be reported separately in another fund. It is a budgeted fund, and any unrestricted fund balances are considered to be resources available for current operations.

The IDEA-Part B, Formula Fund, a major special revenue fund, is used to account for the receipt and disbursement of funds restricted for the purpose of this federal program.

The Elementary and Secondary School Emergency Relief (ESSER III) Fund includes debt service taxes and other revenues collected to retire bond principal and to pay interest due. It is a budgeted fund.

For the year ended August 31, 2023, the District reported (1) additional major fund, the Capital Projects Fund. This fund is not reported as a major fund for the year ended August 31, 2024 as it did not meet the quantitative threshold which would require they be presented as a major fund. This is considered a change in circumstance.

Additionally, the District reports the following fund types:

Special Revenue Funds are governmental funds which include resources restricted, committed, or assigned for specific purposes by a grantor or the Board. Federally financed programs where unused balances are returned to the grantor at the close of specified project periods are accounted for in these funds.

Internal Service Funds are proprietary funds used to account for activities such as workers' compensation self-insurance, self-funded health insurance, and employee health savings accounts. The District utilizes an Internal Service Fund to account for its participation in a workers' compensation shared risk pool.

Private Purpose Trust Funds are fiduciary funds used to account for donations for which the donors have stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District utilizes this fund type to account for money collected and held for the purpose of awarding scholarships to selected students.

Custodial Funds are fiduciary funds used to account for resources held for others in a custodial capacity. The District utilizes this fund type to account for funds held on behalf of student clubs and organizations.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Budgetary Information

Budgets are prepared annually for the General Fund, the Child Nutrition Fund, and the Debt Service Fund on the modified accrual basis, which is consistent with generally accepted accounting principles. A formal budget is prepared by the end of August and is adopted by the Board at a public meeting after public notice of the meeting has been given no earlier than the 30th day or later than the 10th day before the public hearing. The legal level of control for budgeted expenditures is the function level within the budgeted funds. Amendments to the budget are required prior to expending amounts greater than the budgeted amounts at the function level. Budgets are controlled at the departmental or campus level, the same level at which responsibility for operations is assigned. The budget was monitored by the administration throughout the year and amendments were brought to the Board as needed.

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

Investments - The District's investment policies and types of investments are governed by Section 2256 of the Texas Government Code ("Public Funds Investment Act"). The types of investments allowed under the Public Funds Investment Act are detailed in Note 2 - Deposits and Investments. The District's management believes that it complied with the requirements of the Public Funds Investment Act and the District's investment policies. The District accrues interest on temporary investments based on the terms and effective interest rates of the specific investments. Temporary investments throughout the year consisted of investments in external investment pools, which are recognized at amortized cost, and money market accounts.

Inventories - Inventories are generally not recorded in the General Fund or Child Nutrition Fund due to amounts of expendable supplies held or purchased food not being deemed material. When inventories are recorded, they are charged to expenditures when consumed. Amounts recorded are offset by a fund balance classification titled "nonspendable" which indicates that the inventory does not represent "available expendable resources."

Capital Assets - Capital assets, which include land, buildings and improvements, construction in progress, furniture and equipment, and vehicles are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of at least \$5,000 and a useful life of greater than one year. Such assets are recorded at historical cost, if purchased, or estimated fair value at the date of donation, if donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized. Capital assets (other than land and construction in progress) are depreciated using the straight line method over the following estimated useful lives: buildings and improvements - fifteen to thirty years, furniture and equipment - three to twenty years, and vehicles - five to ten years.

Prepaid Items - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items are charged to expenditures when consumed. When prepaid items are recorded, they are charged to expenditures when the value represented by the prepaid item has been used. Amounts recorded are offset by a fund balance classification titled "nonspendable" which indicates that the prepaid item amount does not represent "available expendable resources."

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Leases - The District has entered into various lease agreements as a lessor. 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, if available. 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 purchase option price that the District is reasonably certain to exercise.

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

Lessee - The District is a lessee for noncancellable leases of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. 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 its useful life. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Ad Valorem Property Taxes - Delinquent taxes, when received, are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectibles within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

Accumulated Sick Leave Liability - The State of Texas (the “State”) has created a minimum sick leave program consisting of five days of sick leave per year with no limit on accumulation and transferability among districts for every person regularly employed in Texas public schools. Each district’s local Board is required to establish a sick leave plan. Local school districts may provide additional sick leave beyond the state minimum.

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

Other Post-Employment Benefits - The fiduciary net position of the Teacher Retirement System of Texas TRS Care Plan (TRS-Care) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the 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.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Deferred Outflows and Deferred Inflows of Resources - The District complies with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, which provides guidance for reporting the financial statement elements of deferred outflows of resources, which represent a consumption of the District's net position that is applicable to a future reporting period, and deferred inflows of resources, which represent the District's acquisition of net position applicable to a future reporting period.

The District complies with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

Fund Balance/Deficit - The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Statement of Cash Flows - For purposes of the statement of cash flows when Proprietary Funds are used, cash and cash equivalents include demand deposits.

Fair Value Measurements - The District adopted GASB Statement No. 72, *Fair Value Measurement and Application*, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Fair value accounting requires characterization of the inputs used to measure fair value into a three-level fair value hierarchy as follows below:

- Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access
- Level 2 inputs are observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity
- Level 3 are unobservable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available

There are three general valuation techniques that may be used to measure fair value:

- Market approach - uses prices generated by market transactions involving identical or comparable assets or liabilities
- Cost approach - uses the amount that currently would be required to replace the service capacity of an asset (replacement cost)
- Income approach - uses valuation techniques to convert future amounts to present amounts based on current market expectations

Data Control Codes

The Data Control Codes shown on the financial statements refer to the account code structure prescribed by the FASRG. TEA requires school districts to display these codes in their financial statements to ensure accuracy in building a state-wide data base for policy development and funding plans.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

2. DEPOSITS AND INVESTMENTS

The Public Funds Investment Act authorizes the District to invest in funds under a written investment policy, which is approved annually by the Board. The primary objectives of the District's investment strategy for operating and custodial funds, in order of priority, are safety, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements. The primary objective of the District's investment strategy for Debt Service and Capital Projects Funds is sufficient investment liquidity to meet related obligations.

The District is authorized to invest in the following investment instruments provided that they meet the guidelines established in the investment policy:

- Obligations of, or guaranteed by, governmental entities
- Certificates of deposit and share certificates
- Fully collateralized repurchase agreements
- Securities lending programs
- Banker's acceptances
- Commercial paper
- No-load money market mutual funds and no-load mutual funds
- Guaranteed investment contracts as an investment vehicle for bond proceeds
- Public funds investment pools

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits for safekeeping and trust with the District's agent 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 dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance. Therefore the District is not exposed to custodial credit risk.

Under the depository contract, the District, at its own discretion, may invest funds in time deposits and certificates of deposit provided by the depository bank at interest rates approximating United States Treasury Bill rates.

At August 31, 2024, the carrying amount of the District's deposits was \$1,511,565 and the bank balance was \$3,451,449. The District's deposits with financial institutions 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. The deposits were collateralized in accordance with Texas law and the District maintains copies of all safekeeping receipts in the name of the District.

The District maintains a cash pool consisting of demand deposits. The combined pool is available for use by most Special Revenue Funds. If a fund overdraws its share of the pool, the overdraft is reported as an interfund payable in that fund. The offsetting interfund receivable is reported in the General Fund.

The following is disclosed regarding coverage of combined balances on the date of highest deposit:

- a) Name of depository bank: Cadence Bank, Texas
- b) The amount of bond and/or security pledged as of the date of the highest combined balance on deposit was \$14,784,173.
- c) The largest cash, savings and time deposit combined account balance amounted to \$11,091,276 and occurred during the month of January 2024.
- d) Total amount of FDIC coverage at the time of highest combined balance was \$500,000.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Investments held at August 31, 2024 consisted of the following:

Investment Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Government Investment Pools:			
Lone Star Investment Pool	\$ 72,941,261	1	AAAm
TexPool	38,812	1	AAAm
Cadence Asset Treasury	7,103,199	360	N/A
Cadence Asset Treasury	7,023,612	360+	N/A
Total Investments	\$ 87,106,884		

The District had investments in two external local governmental investment pools at August 31, 2024, consisting of the Texas Local Governmental Investment Pool (“TexPool”) and Lone Star Investment Pool.

TEXPOOL

TEXPOOL is a local government investment pool. It offers a safe, efficient, and liquid investment alternative to local governments in the State of Texas. The primary objectives of the pool are to preserve capital and protect principal, maintain sufficient liquidity, provide safety of funds and investments, diversify to avoid unreasonable or avoidable risks, and maximize the return on the pool. Cities, counties, school districts, institutions of higher education, special districts, and other public entities of Texas make up the investor base.

TEXPOOL was originally rated in March 1995, but effective April 2002, the Texas Comptroller of Public Accounts contracted with Federated Investors, Inc. for the day-to-day operations of TEXPOOL. Federated Investors, Inc. performs the pool's investment management and custodial functions. It also provides the marketing function, working closely with participants. Federated Securities Corp. acts as the distributor for the portfolio. Oversight of TEXPOOL continues to be provided by the Texas Comptroller, as well as the TEXPOOL advisory board. In January 1995, the advisory board adopted and implemented long-term policy changes to provide for a stable net asset value (NAV) pool, which, in effect, operates like an SEC regulated Rule 2a-7 money-market fund. These changes were made to ensure a more conservative investment strategy and to provide a much higher level of investment safety for local government funds.

Lone Star (First Public)

The Corporate Overnight Fund is a fund within the Lone Star Investment Pool. Its objective is to maintain a stable \$1.00 per share net asset value (NAV), while it provides the highest possible rate of return. The fund represents one of three Texas public investment funds sponsored by the Texas Association of School Boards (TASB). The other funds--Government Overnight Fund and Corporate Overnight Plus Fund--also maintain S&P Global ratings. The Lone Star Investment Pool was created pursuant to the Interlocal Cooperation Act of the State of Texas as an investment vehicle for local school districts and other public entities. The funds within Lone Star Investment Pool are not registered mutual funds under the Investment Company Act of 1940, and are not available to individual investors.

The Lone Star Investment Pool is sponsored by TASB. The investment advisers to the pool are American Beacon Advisors and Standish. First Public LLC provides administrative and distribution services to the pool and State Street Bank is the custodian for all pool assets. In addition, CAPTRUST Financial Advisors monitors the pool's operations and performance and reports its findings to First Public and the board of trustees for the Lone Star Investment Pools.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

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 agencies are designed to give an indication of credit risk. At August 31, 2024, investments were included in local governmental investment pools with ratings from Standard & Poor's in compliance with the District's investment policy.

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 District, and are held by either the counterparty or the counterparty's trust department or agent but not in the District's name. At August 31, 2024, the District was not exposed to custodial credit risk.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investments in a single issuer. Information regarding investments in any one issuer that represents five percent or more of the District's total investments must be disclosed under GASB Statement No. 40, excluding investments issued or explicitly guaranteed by the U.S. government. At August 31, 2024, the District had 100% of its investments in treasury securities and local governmental investment pools.

Interest Rate Risk - As a means of minimizing risk of loss due to interest rate fluctuations, the District's investment policy requires that maturities will not exceed the weighted average maturity of 180 days for any internally created pool fund group and one year from the time of purchase for any other individual investment. The Board may specifically authorize a longer maturity for a given investment, within legal limits. The District considers the holdings in the local governmental investment pools to have a one day weighted average maturity due to the fact that the share position can usually be redeemed each day at the discretion of the shareholders, unless there has been a significant change in value. At August 31, 2024, investments were included in local government investment pools which have a weighted average maturity of one day and treasury securities with a weighted average maturity of 180 days.

3. PROPERTY TAXES

The Texas Legislature in 1979 adopted a comprehensive Property Tax Code (the "Code") which established a county-wide appraisal district and an appraisal review board in each county in the State. The Coryell Central Appraisal District and the Tax Appraisal District of Bell County (the "Appraisal District") are responsible for the recording and appraisal of all property in the District. Under the Code, the school board sets the tax rates on property and the Coryell County and Bell County Tax Assessor/Collectors provide tax collection services. The Appraisal District is required under the Code to assess property at 100% of its appraised value. Further, real property must be reappraised at least every three years. Under certain circumstances, taxpayers and taxing units, including the District, may challenge orders of the Appraisal Review Board through various appeals and, if necessary, legal action.

Property taxes are levied as of October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes and penalties and interest that are ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period, including those property taxes expected to be collected during a 60 day period after the end of the District's fiscal year. The assessed value at January 1, 2023, upon which the October 2023 levy was based was \$2,022,707,915. The District levied taxes based on a combined tax rate of \$0.83380 per \$100 of assessed valuation for local maintenance (general governmental services) and debt service.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

4. DUE FROM/TO OTHER GOVERNMENTS

The District participates in a variety of federal and state programs from which it receives grants to partially or fully fund certain activities. The District also receives entitlements from the State through the School Foundation and Per Capita Programs. Grants and entitlements are recorded as revenue when earned, therefore at year end amounts earned but not yet received in cash may be recorded as due from the grantor government. Amounts already received in cash but not yet earned are recorded as due to the grantor government.

A summary of amounts recorded as Due From/Due To Other Governments in the basic financial statements as of August 31, 2024 are summarized below:

Due From Other Governments:	Non-Major Governmental Funds		
Governmental Activities:			
State Grants	\$	149,140	
Federal Grants		689,904	
Total - Governmental Activities	\$	839,044	

Due To Other Governments:	General Fund	Non-Major Governmental Funds	Total
Governmental Activities:			
Foundation & Per Capita Entitlements	\$ 673,531	\$ -	\$ 673,531
State Grants	-	104,943	104,943
Total - Governmental Activities	\$ 673,531	\$ 104,943	\$ 778,474

5. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

During the course of operations, the individual funds of the District may engage in temporary borrowings of money between one another to meet liquidity needs. These interfund receivables and payables are recorded on the balance sheet of the loaning fund as “Due from Other Funds” and on the balance sheet of the borrowing fund as “Due to Other Funds”. Amounts are repaid when funds are available in the borrowing fund.

Individual funds may also make payments between one another which are intended to be permanent and therefore not repaid. These transactions are recorded on the statement of revenues, expenditures, and changes in fund balance as “Transfers Out” for the paying fund and “Transfers In” for the receiving fund.

During the year, the District did not make any transfers between its funds.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

The composition of interfund balances as of August 31, 2024 was as follows:

Receivable Fund	Payable Fund	Amount
General Fund	General Fund	\$ 2,128,227
	Special Revenue Funds	11,132,711
Total General Fund		<u>13,260,938</u>
Special Revenue Funds	General Fund	57,393
Total Special Revenue Funds		<u>57,393</u>
Capital Project Fund	General Fund	866,429
Total Capital Project Fund		<u>866,429</u>
Trust and Custodial Funds	General Fund	38,109
Total Trust and Custodial Funds		<u>38,109</u>
Grand Total		<u>\$ 14,222,869</u>

6. CAPITAL ASSETS

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

	Beginning Balance 9/1/23	Additions	Retirements	Adjustments	Ending Balance 8/31/24
Governmental Activities:					
Capital Assets, not Being Depreciated:					
Land	\$ 3,343,947	\$ 519	\$ -	\$ -	\$ 3,344,466
Construction in Progress	9,348,499	-	-	(101,611)	9,246,888
Total Capital Assets, not Being Depreciated	<u>12,692,446</u>	<u>519</u>	<u>-</u>	<u>(101,611)</u>	<u>12,591,354</u>
Capital Assets, Being Depreciated:					
Buildings and Improvements	199,694,399	660,288	-	-	200,354,687
Furniture and Equipment	13,950,814	2,180,950	(45,000)	-	16,086,764
SBITA Assets	1,810,897	522,620	-	-	2,333,517
Total Capital Assets, Being Depreciated	<u>215,456,110</u>	<u>3,363,858</u>	<u>(45,000)</u>	<u>-</u>	<u>218,774,968</u>
Less Accumulated Depreciation for:					
Buildings and Improvements	(81,605,808)	(6,713,217)	-	-	(88,319,025)
Furniture and Equipment	(11,730,595)	(759,736)	45,000	-	(12,445,331)
SBITA Assets	(406,264)	(777,839)	-	-	(1,184,103)
Total Accumulated Depreciation	<u>(93,742,667)</u>	<u>(8,250,792)</u>	<u>45,000</u>	<u>-</u>	<u>(101,948,459)</u>
Governmental Activities Capital Assets, Net	<u>\$ 134,405,889</u>	<u>\$ (4,886,415)</u>	<u>\$ -</u>	<u>\$ (101,611.00)</u>	<u>\$ 129,417,863</u>

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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Depreciation expense was charged to the functions of the District as follows:

#	Function	Depreciation Allocation
11	Instruction	\$ 4,681,735
12	Instructional Resources & Media Services	109,261
13	Curriculum & Instructional Staff Development	74,807
21	Instructional Leadership	341,086
23	School Leadership	331,807
31	Guidance, Counseling & Evaluation Services	345,853
32	Social Work Services	21,246
33	Health Services	68,134
34	Student Transportation	304,445
35	Food Services	396,003
36	Extracurricular Activities	246,379
41	General Administration	192,965
51	Facilities Maintenance and Operations	721,413
52	Security and Monitoring Services	137,891
53	Data Processing Services	231,395
61	Community Services	15,898
99	Other Intergovernmental Charges	30,474
Totals		<u>\$ 8,250,792</u>

7. BONDS, NOTES, AND OTHER LONG-TERM LIABILITIES

Governmental activities long-term debt obligations at August 31, 2024 consisted of the following:

General Long-Term Debt Description	Outstanding at August 31, 2024
\$8,515,000 Unlimited Tax Refunding Series 2012 Capital Improvement Bond due in annual installments of \$270,000 to \$1,605,000 through February 15, 2022; interest at 2.0% to 3.0%.	\$ 1,805,000
Total General Long-Term Debt	<u>\$ 1,805,000</u>

The following is a summary of changes in long-term liabilities for the year ended August 31, 2024:

Year Ended August 31,	Bonds Payable		Total Requirements
	Principal	Interest	
2025	\$ 1,805,000	\$ 54,150	\$ 1,859,150
Total	<u>\$ 1,805,000</u>	<u>\$ 54,150</u>	<u>\$ 1,859,150</u>

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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Type	Outstanding 9/1/23	Additions	Deletions	Outstanding 8/31/24	Due in One Year
Bonds Payable:					
General Obligation & Refunding Bonds	\$ 3,550,000	\$ -	\$ (1,745,000)	\$ 1,805,000	\$ 1,805,000
Premium on Issuance of Bonds	198,265	-	(99,133)	99,132	-
Total Bonds Payable	3,748,265	-	(1,844,133)	1,904,132	1,805,000
Other Long-Term Liabilities:					
SBITA Payable	1,193,051	522,620	(683,005)	1,032,666	-
Compensated Absences	386,768	-	-	386,768	-
Total Other Long-Term Liabilities	1,579,819	522,620	(683,005)	1,419,434	-
Total Governmental Activities	\$ 5,328,084	\$ 522,620	\$ (2,527,138)	\$ 3,323,566	\$ 1,805,000

For the general obligation bonds, the District has pledged as collateral the proceeds of a continuing, direct annual tax levied against taxable property within the District. The Texas Education Code generally limits issuance of additional ad valorem tax bonds if the tax rate needed to pay aggregate principal and interest amounts of the District's tax bond indebtedness would exceed \$0.50 per \$100 of assessed valuation of taxable property within the District.

Annual principal installments for outstanding bonds vary each year. The debt service requirements to maturity for general obligation bonds as of August 31, 2024 are as follows:

Year Ended August 31,	SBITA Payable		Total Requirements
	Principal	Interest	
2025	\$ 604,717	\$ 26,431	\$ 631,148
2026	383,371	10,775	394,146
2027	29,054	1,391	30,445
2028	7,532	386	7,918
2029	7,992	195	8,187
Total	\$ 1,032,666	\$ 39,178	\$ 1,071,844

8. RIGHT TO USE LEASES

Leases are defined by the general government as the right to use an underlying asset. As lessee, the District recognizes a lease liability and an intangible right-of-use lease asset at the beginning of a lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. Right-of-use lease assets are measured based on the net present value of the future lease payments at inception, using the weighted average cost of capital, which approximate the incremental borrowing rate. Remeasurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact on the lease liability.

The District calculates the amortization of the discount on the lease liability and report that amount as outflows of resources. Payments are allocated first to accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations but are recognized as outflows of resources in the period in which the obligation was incurred.

As of year end, the District did not have any recorded leases.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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9. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

Subscription Based Information Technology Arrangements (SBITA) are defined by the general government as the right to use an underlying information technology subscription asset. As lessee, the District recognizes a lease liability and an intangible right-of-use lease asset at the beginning of a lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. SBITA’s are measured based on the net present value of the future lease payments at inception, using the weighted average cost of capital, which approximate the incremental borrowing rate. Remeasurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact on the lease liability.

The District calculates the amortization of the discount on the SBITA and report that amount as outflows of resources. Payments are allocated first to accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations but are recognized as outflows of resources in the period in which the obligation was incurred.

For additional information, refer to the disclosures below:

The debt service requirements for the District’s SBITA payables as of August 31, 2024 are as follows:

Year Ended August 31,	SBITA Payable		Total Requirements
	Principal	Interest	
2025	\$ 604,717	\$ 26,431	\$ 631,148
2026	383,371	10,775	394,146
2027	29,054	1,391	30,445
2028	7,532	386	7,918
2029	7,992	195	8,187
Total	\$ 1,032,666	\$ 39,178	\$ 1,071,844

10. TEACHER RETIREMENT SYSTEM OF TEXAS PENSION PLAN

A. Pension Plan Description

The Teacher Retirement System of Texas (TRS or System or Plan) is a public employee retirement system (PERS) that is a multiple-employer, cost-sharing, defined benefit pension plan with a special funding situation. The Plan is administered by the Board of Trustees of TRS. Information regarding the Board of TRS and its composition can be found within the separately issued TRS Annual Comprehensive Financial Report within Note 1 to the financial statements. That report may be obtained online at www.trs.texas.gov; by writing to TRS at 1000 Red River Street, Austin, Texas, 78701-2698; or by calling (512) 542-6592.

Benefits are established or amended under the authority of the Texas Constitution, Article XVI, Section 67 and by the Legislature in the Texas Government Code, Title 8, Subtitle C. The Board of Trustees does not have the authority to establish or amend benefits.

B. Benefits Provided

TRS provides retirement, disability, and death benefits. Membership in the Plan includes all employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempt from membership under Texas Government Code, Title 8, Section 822.002.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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State law requires the plan to be actuarially sound in order for the legislature to consider a benefit enhancement, such as a supplemental payment to the retirees. The pension became actuarially sound in May 2019 when the 86th Texas legislature approved the TRS Pension Reform Bill (SB12) that provided gradual contribution increases from the state, participating employers and active employees for the fiscal years 2019 through 2024.

C. Contributors to the Plan

Contributors to the Plan include active members, employers, and the State of Texas as the only non-employer contributing entity. The State is also 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.

The number of participating employers during fiscal year 2023 are disclosed in the following table.

<u>Participating Employers</u>	
Independent School Districts	1,020
Charter Schools (open enrollment only)	200
Community and Junior Colleges	50
Senior Colleges and Universities	48
Regional Service Centers	20
Medical Schools	9
Educational Districts	2
State Agency	1
Total	1,350

Plan membership as of August 31, 2022 is shown in the following table. Because the actuarial valuation was based on a roll forward from fiscal year 2022 (see Section F), the Plan membership counts are as of August 31, 2022.

<u>Pension Plan Membership</u>	
Inactive plan members or beneficiaries currently receiving benefits	475,952
Inactive plan members entitled to but not yet receiving benefits	544,537
Active plan members	928,418
	1,948,907

The Average Expected Remaining Service Life (AERSL) of 5.6705 years is based on membership information as of the beginning of the fiscal year.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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D. Contributions

Contribution requirements are established or amended pursuant to the following state laws:

- Article 16, Section 67 of the Texas Constitution requires the legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the System during the fiscal year.
- Government Code section 821.006 prohibits benefit improvements if it increases the amortization period of TRS' unfunded actuarial liability to greater than 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.

As the non-employer contributing entity, the State of Texas contributes to the retirement system the current employer contribution rate times the aggregate annual compensation of all members of the Plan during the fiscal year, reduced by the employer contributions described below.

All participating employers and the State of Texas, as the employer for senior universities and medical schools, are required to pay the employer contribution rate in the following situations:

- On the portion of a 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, private, local or non-educational and general 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 percent of the state contribution rate for certain instructional or administrative employees and 100 percent of the state contribution rate for all other employees.

Contribution rates and amounts for active employees, participating employers, and the State of Texas for the current and prior fiscal year are shown below.

<u>Contribution Rates</u>	<u>2023</u>	<u>2024</u>
Members	8.00%	8.25%
Employer	8.00%	8.25%
State of Texas (NECE)	8.00%	8.25%
 <u>Contribution Amounts</u>		
Members	\$ 5,248,310	\$ 5,462,328
Employer	2,533,311	1,418,973
State of Texas (NECE)	3,929,361	3,793,172

Employers are also required to pay surcharges in the following cases:

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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E. Net Pension Liability

Components of the Net Pension Liability of the Plan as of August 31, 2023 are below.

<u>Components of Pension Liability</u>	<u>Total</u>
Total Pension Liability	\$ 255,860,886,500
Less: Plan Fiduciary Net Position	<u>(187,170,535,558)</u>
Net Pension Liability	<u>\$ 68,690,350,942</u>
Net Position as Percentage of Total Pension Liability	73.15%

F. Actuarial Methods and Assumptions

Roll Forward

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the total pension liability to August 31, 2023.

The total pension liability is determined by an annual actuarial valuation. The actuarial methods and assumptions were selected by the Board of Trustees based upon analysis and recommendations by the System's actuary. The Board of Trustees has sole authority to determine the actuarial assumptions used for the Plan. The actuarial methods and assumptions were primarily based on a study of actual experience for the four year period ending August 31, 2021 and were adopted in July 2022.

The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB(2010) Mortality Tables for Teachers, below median, also with full generational mortality.

The long-term expected rate of return on pension plan investments is 7.00 percent. The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate 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 in the chart on the next page.

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Asset Class	Target Allocation %**	Long-Term Expected Geometric Real Rate of Return*	Expected Contribution to Long- Term Portfolio Returns
Global Equity			
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%
Stable Value			
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%
Real Return			
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%
Risk Parity	8.0%	4.5%	0.4%
Asset Allocation Leverage			
Cash	2.0%	3.7%	0.0%
Asset Allocation Leverage	-6.0%	4.4%	-0.1%
Inflation Expectation			2.3%
Volatility Drag****			-0.9%
Expected Return	<u>100.0%</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 6/30/2023)

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

The following table discloses the assumptions that were applied to this measurement period.

Actuarial Methods and Assumptions

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-Term Expected Rate	7.00%
Municipal Bond Rate as of August 2023	4.13% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Ad hoc post-employment benefit changes	None

The actuarial 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.

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Discount Rate

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

Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected 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.

G. Change of Assumptions Since the Prior Measurement Date

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

H. Changes in Benefit Provisions Since Prior Measurement Date

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 January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

I. Sensitivity of the Net Pension Liability to the Single Discount Rate Assumption

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

Sensitivity of the Net Pension Liability to the Single Discount Rate Assumption			
	1% Decrease 6.00%	Current Single Discount Rate 7.00%	1% Increase 8.00%
District's Proportionate Share of the Net Pension Liability:	\$ 50,610,686	\$ 33,852,048	\$ 19,917,231

J. District Net Pension Liabilities, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, and Pension Expense

The Net Pension Liability of the Plan as a whole was last measured as of 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 was assigned a proportion of the Plan’s Net Pension Liability based on the District’s contributions to the Plan relative to the contributions of all employers for the period September 1, 2022 through August 31, 2023.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
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The table below presents a two-year comparison of the District’s assigned proportion and resulting proportionate share of the collective Net Pension Liability, as well as the State’s proportionate share of the Net Pension Liability associated with the District.

	Measurement Date		Change
	8/31/22	8/31/23	
District's Proportion of the Collective Net Pension Liability	0.000492821005	0.000492821005	-
District's Proportionate Share of the Net Pension Liability	\$ 24,964,912	\$ 33,852,048	\$ 8,887,136
State's Proportionate Share of the Net Pension Liability Associated with the District	3,929,361	47,784,818	43,855,457
Total Pension Liability	\$ 28,894,273	\$ 81,636,866	\$ 52,742,593

At August 31, 2024, Copperas Cove Independent School District reported its proportionate share of the TRS’s deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,206,160	\$ 409,911
Changes in actuarial assumptions	3,201,741	783,539
Difference between projected and actual investment earnings	10,577,742	5,651,447
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	4,188,269	1,009,151
Contributions paid to TRS subsequent to the measurement date	1,418,973	-
Total	\$ 20,592,885	\$ 7,854,048

The net amounts of the employer’s balances of deferred outflows and inflows of resources related to pensions (not including the deferred contribution paid subsequent to the measurement date) will be recognized in pension expense as follows:

Measurement Year Ended August 31,	Pension Expense Amount
2024	\$ 2,347,262
2025	1,546,983
2026	4,895,870
2027	2,014,366
2028	515,383
Thereafter	-

For the year ended August 31, 2024, Copperas Cove Independent School District recognized pension expense of \$5,037,469 and revenue of \$7,215,092 for support provided by the State.

11. EMPLOYEE HEALTH CARE COVERAGE

During the year ended August 31, 2024, employees of the District were covered by the state-wide health insurance plan, TRS Active Care. The District contributed \$420 per month per employee to the Plan, the State provided an additional \$75 per month per employee, and employees, at their option, authorized payroll withholdings to pay contributions or premiums for dependents. TRS manages TRS Active Care. The Plan is administered by Blue Cross Blue Shield of Texas while Express Scripts was assigned the prescription drug plan.

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12. OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN – TRS-CARE

A. Plan Description

The Texas Public School Retired Employees Group Insurance Program (TRS-Care) is a multiple-employer, cost-sharing, defined benefit OPEB plan with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

The Board of Trustees of TRS administers the TRS-Care program and the related fund in accordance with the 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. Further detailed information regarding TRS and TRS-Care is available in a separately issued Annual Comprehensive Financial Report for TRS that includes financial statements and required supplementary information.

That report may be obtained online at www.trs.texas.gov; by writing to TRS at 1000 Red River Street, Austin, Texas, 78701-2698; or by calling (512) 542-6592.

B. Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional service centers, and other educational districts who are members of the TRS pension system. 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.

The General Appropriations Act passed by the 86th Legislature included funding to maintain TRS-Care premiums at their current level through 2021. The 86th legislature also passed Senate Bill 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures. This amount is estimated at \$336,000,000 as of August 31, 2023.

C. Contributors to TRS-Care

Contributors to the plan include active and retired members, employers, and the State of Texas as the only non-employer contributing entity.

During fiscal year 2023, the number of participating employers are presented in the following table.

<u>Participating Employers</u>	
Independent School Districts	1,019
Open Enrollment Charter Schools	200
Regional Service Centers	20
Other Educational Districts	2
Total	1,241

TRS-Care plan membership as of August 31, 2022 is shown in the following table. Because the actuarial valuation was based on a roll-forward (See Section F), the counts are as of that date.

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<u>TRS-Care Plan Membership</u>	
Active plan members	757,626
Inactive plan members currently receiving benefits	188,218
Inactive plan members entitled to but not yet receiving benefits	13,971
Total	959,815

The Average Expected Remaining Service Life (AERSL) of 9.2215 years is based on the membership information as of the beginning of the fiscal year.

D. 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 participating employers are based on active employee compensation. The TRS Board does not have the authority to set or amend contribution rates.

At the inception of the plan, funding was projected to last 10 years through fiscal year 1995. The original funding was sufficient to maintain the solvency of the fund through fiscal year 2000. Since that time, appropriations and contributions have been established to fund the benefits for each successive biennium.

Section 1575.202 of the Texas Insurance Code establishes the State's contribution rate which is 1.25 percent of the employee's salary. Section 1575.203 establishes the active employee rate which is 0.65 percent of salary. Section 1575.204 establishes a public school contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the employer. The actual public school contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75 percent of each active employee's pay for fiscal year 2023.

Contribution rates and amounts for active employees, participating employers, and the State of Texas for the current and prior fiscal year are shown below.

<u>Contribution Rates</u>	<u>2023</u>	<u>2024</u>
Members	0.65%	0.65%
Employer	0.75%	0.75%
State of Texas	1.25%	1.25%
Federal/Private Funding*	1.25%	1.25%
 <u>Contribution Amounts</u>		
Members	\$ 426,430	\$ 443,935
Employer	554,721	543,708
State of Texas (NECE)	584,612	669,383

* Contributions paid from federal funds and private grants are remitted by the employer and paid at the State rate.

All employers whose employees are covered by the TRS pension plan are also required to pay a surcharge of \$535 per month when employing a retiree of TRS. The TRS-Care surcharges for fiscal year 2023 totaled \$14,548,344.

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A supplemental appropriation was received in 2023 for \$21.3 million provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS Care. The premium rates for retirees are reflected in the following table.

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

TRS-Care Monthly Premium Rates		
	Medicare	Non-Medicare
Retiree or Surviving Spouse	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

E. Net OPEB Liability

Components of the Net OPEB Liability of the TRS-Care plan as of August 31, 2023 are disclosed in the following table.

<u>Components of OPEB Liability</u>	<u>Total</u>
Total OPEB Liability	\$ 26,028,070,267
Less: Plan Fiduciary Net Position	(3,889,765,203)
Net OPEB Liability	<u>\$ 22,138,305,064</u>
Net Position as a Percentage of Total OPEB Liability	14.94%

The Net OPEB Liability decreased by \$1.8 billion, from \$23.9 billion as of August 31, 2022, to \$22.1 billion as of August 31, 2023. The decrease was primarily due to favorable claims experience.

F. Actuarial Methods and Assumptions

Roll Forward

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 of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex.

Demographic Assumptions

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

Mortality Assumptions

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.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Election Rates

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

Health Care Trend Rates

The initial medical trend rates were 7.75 percent for Medicare retirees and 7.00 percent for non-Medicare retirees. The initial prescription drug trend rate was 7.75 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 12 years.

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.
Salary Increases	2.95% to 8.95%, including inflation
Ad Hoc Post-Employment Benefit Changes	None

Discount Rate

A single discount rate of 4.13 percent was used to measure the total OPEB liability. This was an increase of 0.22 percent in the discount rate since the previous year. Since the plan is a pay-as-you-go plan, the single discount rate is equal to the prevailing municipal bond rate.

G. Change of Assumptions Since the Prior Measurement Date

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

H. Changes of Benefit Terms Since the Prior Measurement Date

The following presents the Net OPEB Liability of the plan using the discount rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, as well as what the Net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower, 3.13 percent or one percentage point higher, 5.13 percent, than the AA/Aa rate. The source for the rate is the Fixed Income Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in the Fidelity "20-Year Municipal GO AA Index", as of August 31, 2023.

I. Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumption

The following presents the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher than the assumed healthcare cost trend rate.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumption			
	1% Decrease 3.13%	Current Single Discount Rate 4.13%	1% Increase 5.13%
District's Proportionate Share of the Net OPEB Liability	\$ 16,664,481	\$ 14,148,920	\$ 12,096,162

J. Sensitivity of the Net OPEB Liability to the Healthcare Cost Trend Rate Assumptions

The following presents the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is one percent lower or one-percent higher than the assumed healthcare cost trend rate.

Sensitivity of the Net OPEB Liability to the Healthcare Cost Trend Rate Assumption			
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's Proportionate Share of the Net OPEB Liability	\$ 11,650,927	\$ 14,148,920	\$ 17,362,596

K. District Net OPEB Liabilities, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB, and OPEB Expense

The Net OPEB Liability of the TRS-Care program as a whole was last measured as of August 31, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The District was assigned a proportion of TRS Care's Net OPEB Liability based on the District's contributions to the program relative to the contributions of all employers for the period September 1, 2022 through August 31, 2023.

The table below presents a two-year comparison of the District's assigned proportion and resulting proportionate share of the collective Net OPEB Liability, as well as the State's proportionate share of the Net OPEB Liability associated with the District.

	Measurement Date		Change
	8/31/22	8/31/23	
District's Proportion of the Collective Net OPEB Liability	0.000639114860	0.000639114860	0.000000000000
District's Proportionate Share of the Net OPEB Liability	\$ 13,971,316	\$ 14,148,920	\$ 177,604
State's Proportionate Share of the Net OPEB Liability Associated with the District	584,612	17,072,846	16,488,234
Total OPEB Liability	<u>\$ 14,555,928</u>	<u>\$ 31,221,766</u>	<u>\$ 16,665,838</u>

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

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 640,131	\$ 11,903,636
Changes in actuarial assumptions	1,931,224	8,663,759
Difference between projected and actual investment earnings	32,177	26,064
Change in proportion and difference between the employer's contributions and the proportionate share of contributions	4,485,729	1,051,893
Contributions paid to TRS subsequent to the measurement date	543,708	-
Total	\$ 7,632,969	\$ 21,645,352

The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB (not including the deferred contribution paid subsequent to the measurement date) will be recognized in OPEB expense as follows:

Measurement Year Ended August 31,	OPEB Expense Amount
2024	\$ (3,498,180)
2025	(2,849,239)
2026	(1,970,673)
2027	(2,312,468)
2028	(1,974,218)
Thereafter	(1,951,313)

For the year ended August 31, 2024, Copperas Cove Independent School District recognized OPEB expense of (\$2,863,910) and revenue of \$3,649,811 for support provided by the State.

13. FRINGE BENEFITS PAID BY OTHER GOVERNMENTS

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care receives retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended August 31, 2024 and August 31, 2023, the subsidy payments received by TRS-Care on behalf of the District were \$357,922 and \$357,800, respectively.

14. FUND BALANCES

The District complies with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Those fund balance classifications are below.

Nonspendable - Amounts that cannot be spent because they are either not in a spendable form or are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of constraints imposed by external providers, or imposed by constitutional provisions or enabling legislation.

Committed - Amounts that can only be used for specific purposes pursuant to approval by formal action by the Board.

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

Assigned - For the General Fund, the Board, or an official or body that has been delegated authority by the Board, may appropriate amounts that are to be used for a specific purpose. For all other governmental funds, any remaining positive amounts not previously classified as nonspendable, restricted or committed.

Unassigned - Amounts that are available for any purpose; these amounts can be reported only in the District's General Fund.

A detail of the fund balance amounts within each category is included on the governmental funds balance sheet.

Fund balance of the District may be committed for a specific purpose by formal action of the Board, the District's highest level of decision-making authority. Commitments may be established, modified, or rescinded only through a resolution approved by the Board. The Board has delegated authority to the Superintendent to assign fund balance for a specific purpose. In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance.

15. REVENUE FROM LOCAL AND INTERMEDIATE SOURCES

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

Type	General Fund	Non-Major Governmental Funds	Proprietary Funds	Trust Funds	Custodial Funds	Total
Property Taxes	\$ 14,577,775	\$ 1,471,648	\$ -	\$ -	\$ -	\$ 16,049,423
Tuition and Fees	22,270	-	-	-	-	22,270
Investment Income	4,216,350	166,996	25,194	4,492	-	4,413,032
Rent	6,414	-	-	-	-	6,414
Gifts	14,779	-	-	-	-	14,779
Food Sales	-	651,901	-	-	-	651,901
Athletics	156,075	-	-	-	-	156,075
Interfund Services	-	-	27,302	-	-	27,302
Enterprising Revenues	-	685,949	-	-	-	685,949
Miscellaneous Local Revenue	182,634	70,816	-	-	165,299	418,749
Total	\$ 19,176,297	\$ 3,047,310	\$ 52,496	\$ 4,492	\$ 165,299	\$ 22,445,894

16. UNEARNED REVENUE

Unearned revenue at August 31, 2024 consisted of the following amounts:

Fund	State Grants	Federal Grants	Total
General Fund	\$ 271,273	\$ -	\$ 271,273
ESSER III	-	118,777	118,777
Non-Major Governmental Funds	33,697	-	33,697
Total	\$ 304,970	\$ 118,777	\$ 423,747

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

17. RISK MANAGEMENT

The District’s risk management program includes coverages through third party insurance providers for property, automobile liability, school professional liability, crime, workers’ compensation, and other miscellaneous bonds. During the year ended August 31, 2024, there were no significant reductions in insurance coverage from coverage in the prior year. Losses in excess of the various deductible levels are covered through traditional indemnity coverage for buildings and contents, and vehicle liability with various insurance firms. Settled claims have not exceeded insurance limits for the past three years.

18. COMMITMENTS AND CONTINGENCIES

The District participates in a number of federal financial assistance programs. Although the District’s grant programs have been audited in accordance with the provisions of *Government Auditing Standards* and when applicable, the Uniform Guidance, for the year ended August 31, 2024, these programs are subject to financial and compliance audits performed by the specific grantors. These audits, if performed, could result in amounts of expenditures being disallowed by the granting agencies and subject to repayment. The District however expects that such amounts, if any, would be immaterial.

19. UNEMPLOYMENT COMPENSATION POOL

During the year ended August 31, 2024, Copperas Cove Independent School District provided unemployment compensation coverage to its employees through participation in the TASB Risk Management Fund (the Fund). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The Fund's Unemployment Compensation Program is authorized by Section 22.005 of the Texas Education Code and Chapter 172 of the Texas Local Government Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties.

The Fund meets its quarterly obligation to the Texas Workforce Commission. Expenses are accrued monthly until the quarterly payment has been made. Expenses can be reasonably estimated; therefore there is no need for specific or aggregate stop loss coverage for the Unemployment Compensation pool. For the year ended August 31, 2024, the Fund anticipates that Copperas Cove Independent School District has no additional liability beyond the contractual obligation for payment of contribution. The Fund engages the services of an independent auditor to conduct a financial audit after the close of each year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2023, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

20. IMPLEMENTATION OF NEW GOVERNMENTAL ACCOUNTING STANDARD

During the year the District implemented Governmental Accounting Standards Board Statement No. 100 – *Accounting Changes and Error Corrections* (“GASB 100”). The objective of GASB 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024

For the year ended August 31, 2024, the District did not have any changes in policy or circumstance that required a restatement. However, as a result of the implementation of GASB 100, the District has disclosed in Note 1 to the financial statements on Page 40 of this report that the Capital Projects Fund is not presented as a major fund for the year ended August 31, 2024.

21. NEW GOVERNMENTAL ACCOUNTING PRONOUNCEMENT

Governmental Accounting Standards Board Statement No. 101 – Compensated Absences (GASB 101) provides guidance on the accounting and financial reporting for Compensated Absences for governments. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means.

The requirements of this statement are effective for fiscal years beginning after December 15, 2023. GASB 101 will be implemented in the District’s fiscal year 2025 financial statements and the impact has not yet been determined.

22. PRIOR PERIOD ADJUSTMENTS

During the year, the District made several prior period adjustments. None were considered significant. These adjustments are summarized below:

	General Fund	Other Nonmajor Funds
Fund balance as previously stated at August 31, 2023	\$ 62,862,618	\$ 40,011
Effect of reversal of liabilities	407,822	-
Effect of recording expenditures	-	(40,011)
Fund balance as restated at August 31, 2023	\$ 63,270,440	\$ -
	Governmental Activities	
Net position as previously stated at August 31, 2023	\$ 152,359,663	
Effect of restated fund balances	367,811	
Net Position as restated at August 31, 2023	\$ 152,727,474	

23. SUBSEQUENT EVENTS

Management of the District has reviewed its financial statements and considered subsequent events through December 6, 2024.

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REQUIRED SUPPLEMENTARY INFORMATION

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
TEACHER RETIREMENT SYSTEM
FOR THE YEAR ENDED AUGUST 31, 2024

	Measurement Year			
	2023	2022	2021	2020
District's Proportion of the Net Pension Liability	0.0492821005%	0.0420515295%	0.0383017484%	0.0374070233%
District's Proportionate Share of the Net Pension Liability	\$ 33,852,048	\$ 24,964,912	\$ 9,754,099	\$ 20,034,439
State's Proportionate Share of the District Net Pension Liability	47,784,818	41,218,545	18,380,175	38,558,199
Total Pension Liability	<u>\$ 81,636,866</u>	<u>\$ 66,183,457</u>	<u>\$ 28,134,274</u>	<u>\$ 58,592,638</u>
District's Covered-Employee Payroll	\$ 57,251,594	\$ 57,251,594	\$ 53,017,635	\$ 51,375,328
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	59.13%	43.61%	18.40%	39.00%
Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability	73.15%	75.62%	88.79%	75.54%

The amounts presented are determined as of the Plan's measurement year which was as of August 31 in each prior calendar year from the District's fiscal year end.

This schedule reflects ten years of data as required by GASB 68.

Measurement Year					
2019	2018	2017	2016	2015	2014
0.0437548647%	0.0421041413%	0.0404795067%	0.0398980167%	0.0415409000%	0.0322664000%
\$ 22,745,147	\$ 23,175,141	\$ 12,943,165	\$ 15,076,867	\$ 14,684,155	\$ 8,618,802
<u>35,266,477</u>	<u>38,685,026</u>	<u>25,225,767</u>	<u>30,038,260</u>	<u>29,555,351</u>	<u>26,173,058</u>
<u>\$ 58,011,624</u>	<u>\$ 61,860,167</u>	<u>\$ 38,168,932</u>	<u>\$ 45,115,127</u>	<u>\$ 44,239,506</u>	<u>\$ 34,791,860</u>
\$ 49,394,337	\$ 47,502,922	\$ 48,198,155	\$ 46,308,926	\$ 45,632,019	\$ 48,129,113
46.05%	48.79%	26.85%	32.56%	32.18%	17.91%
75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS –
 TEACHER RETIREMENT SYSTEM
 FOR THE YEAR ENDED AUGUST 31, 2024

	Fiscal Year			
	2024	2023	2022	2021
Contractually Required Contribution	\$ 1,418,973	\$ 2,533,311	\$ 1,962,249	\$ 1,634,518
Contribution in Relation to the Contractually Required Contribution	<u>(1,418,973)</u>	<u>(2,533,311)</u>	<u>(1,962,249)</u>	<u>(1,634,518)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered-Employee Payroll	\$ 66,209,961	\$ 65,603,862	\$ 57,251,594	\$ 53,017,635
Contributions as a Percentage of Covered-Employee Payroll	2.14%	3.86%	3.43%	3.08%

The amounts presented are as of the District's fiscal year end of August 31.

This schedule reflects ten years of data as required by GASB 68.

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Fiscal Year					
2020	2019	2018	2017	2016	2015
\$ 1,542,495	\$ 1,531,473	\$ 1,418,382	\$ 1,326,682	\$ 1,267,661	\$ 1,230,045
(1,542,495)	(1,531,473)	(1,418,382)	(1,326,682)	(1,267,661)	(1,230,045)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 51,375,328	\$ 49,394,337	\$ 47,502,922	\$ 48,198,155	\$ 46,308,926	\$ 45,632,019
3.00%	3.10%	2.99%	2.75%	2.74%	2.70%

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY –
TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PLAN
FOR THE YEAR ENDED AUGUST 31, 2024

	Measurement Year			
	2023	2022	2021	2020
District's Proportion of the Net Liability for Other Post Employment Benefits	0.0639114860%	0.0583499547%	0.0562188629%	0.0554745053%
District's Proportionate Share of the Net Post Employment Benefit Liability	\$ 14,148,920	\$ 13,971,316	\$ 21,686,128	\$ 21,088,365
State's Proportionate Share of the Net Post Employment Benefit Liability Associated with the District	<u>17,072,846</u>	<u>17,042,811</u>	<u>29,054,578</u>	<u>28,337,707</u>
Total Other Post Employment Benefits Liability	<u>\$ 31,221,766</u>	<u>\$ 31,014,127</u>	<u>\$ 50,740,706</u>	<u>\$ 49,426,072</u>
District's Covered Payroll	\$ 57,251,594	\$ 57,251,594	\$ 53,017,635	\$ 51,375,328
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	24.71%	24.40%	40.90%	41.05%
Plan Fiduciary Net Position as a Percentage of the Total Net OPEB Liability	14.94%	11.52%	6.18%	4.99%

The amounts presented are determined as of the Plan's measurement year which was as of August 31 in each prior calendar year from the District's fiscal year end.

This schedule reflects the available years of data since the adoption of GASB 75 and will eventually reflect ten years of data.

Measurement Year		
2019	2018	2017
0.0584608204%	0.0575751504%	0.0566219210%
\$ 27,646,840	\$ 28,798,230	\$ 24,622,749
<u>36,736,464</u>	<u>40,588,222</u>	<u>38,110,509</u>
<u>\$ 64,383,304</u>	<u>\$ 69,386,452</u>	<u>\$ 62,733,258</u>
\$ 49,394,337	\$ 47,502,922	\$ 48,198,155
55.97%	60.62%	51.09%
2.66%	1.57%	0.91%

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS –
TEXAS PUBLIC SCHOOL RETIRED EMPLOYEES GROUP INSURANCE PLAN
FOR THE YEAR ENDED AUGUST 31, 2024

	Fiscal Year			
	2024	2023	2022	2021
Contractually Required Contribution	\$ 543,708	\$ 554,721	\$ 478,985	\$ 438,662
Contribution in Relation to the Contractually Required Contribution	(543,708)	(554,721)	(478,985)	(438,662)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 66,209,961	\$ 65,603,862	\$ 57,251,594	\$ 53,017,635
Contributions as a Percentage of Covered Payroll	0.82%	0.85%	0.84%	0.83%

The amounts presented are as of the District's fiscal year end of August 31.

This schedule reflects the available years of data since the inception of GASB 75 and will eventually reflect ten years of data.

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			Fiscal Year		
2020		2019		2018	
\$	421,238	\$	414,910	\$	397,883
<u>(421,238)</u>		<u>(414,910)</u>		<u>(397,883)</u>	
\$	-	\$	-	\$	-
\$	51,375,328	\$	49,394,337	\$	47,502,922
	0.82%		0.84%		0.84%

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2024

Teacher Retirement System

Actuarial Assumptions

The information presented in the required supplementary schedules was used in the actuarial valuation for determining the actuarially determined contribution rate and the Net Pension Liability in accordance with GASB 68. Actuarial methods and assumptions used for funding purposes can be found in the Teacher Retirement System of Texas Pension Plan note to the financial statements.

Changes of Benefit Provisions Since Prior Measurement Date

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 January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

Changes of Assumptions Since the Prior Measurement Date

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

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Texas Public School Retired Employees Group Insurance Plan

Actuarial Assumptions

Actuarial methods and assumptions used for funding purposes can be found in the Other Post-Employment Benefits (OPEB) Plan – TRS-Care note to the financial statements.

Changes of Assumptions Since the Prior Measurement Date

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

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

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**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 AUGUST 31, 2024

Data Control Codes	211	225	226
	ESEA, Title I, Part A	IDEA-Part B, Preschool	IDEA-Part B, Discretionary
ASSETS			
1110 Cash and Cash Equivalents	\$ 1,420,793	\$ 44,565	\$ -
1120 Investments - Current	-	-	-
1220 Property Taxes - Delinquent	-	-	-
1230 Allowance for Uncollectible Taxes (Credit)	-	-	-
1240 Due from Other Governments	352,021	2,001	-
1260 Due from Other Funds	-	-	-
1290 Other Receivables	-	-	-
1310 Inventories	-	-	-
1000 Total Assets	<u>\$ 1,772,814</u>	<u>\$ 46,566</u>	<u>\$ -</u>
LIABILITIES			
2110 Accounts Payable	\$ -	\$ -	\$ -
2120 Bonds and Loans Payable - Current Year	-	-	-
2160 Accrued Wages Payable	85,181	2,492	-
2170 Due to Other Funds	1,687,633	44,074	-
2180 Due to Other Governments	-	-	-
2300 Unearned Revenues	-	-	-
2000 Total Liabilities	<u>1,772,814</u>	<u>46,566</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
2600 Unavailable Revenue	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable:			
3410 Inventories	-	-	-
Restricted for:			
3450 Federal or State Funds Restricted	-	-	-
3480 Retirement of Long-Term Debt	-	-	-
Committed for:			
3510 Construction	-	-	-
Assigned for:			
3590 Other Assigned Fund Balance	-	-	-
3000 Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
4000 Total Liab., Def. Inflows & Fund Balances	<u>\$ 1,772,814</u>	<u>\$ 46,566</u>	<u>\$ -</u>

240	244	255	263	279	288	289	410
National Breakfast and Lunch Program	Career and Technical- Basic Grant	ESEA, Title II, Part A	Title III, Part A	TCLAS - ESSER III	A YPN	Federally Funded Spec. Rev. Fund	State Instructional Materials Fund
\$ 8,508	\$ 84,760	\$ 365,953	\$ 93,451	\$ 65,612	\$ 38,176	\$ 112,213	\$ 578,741
1,274,680	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
208,979	-	3,592	5,714	-	115,563	2,034	56,408
57,393	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
373,970	-	-	-	-	-	-	-
\$ 1,923,530	\$ 84,760	\$ 369,545	\$ 99,165	\$ 65,612	\$ 153,739	\$ 114,247	\$ 635,149
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,980
51,478	-	-	-	-	-	-	-
126,356	-	-	-	-	-	-	-
66,699	84,760	369,545	99,165	65,612	153,739	114,247	624,339
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,830
244,533	84,760	369,545	99,165	65,612	153,739	114,247	635,149
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
373,970	-	-	-	-	-	-	-
1,305,027	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,678,997	-	-	-	-	-	-	-
\$ 1,923,530	\$ 84,760	\$ 369,545	\$ 99,165	\$ 65,612	\$ 153,739	\$ 114,247	\$ 635,149

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 AUGUST 31, 2024

Data Control Codes	429	461	511
	State Funded Special Revenue Funds	Campus Activity Funds	Debt Service Fund
ASSETS			
1110 Cash and Cash Equivalents	\$ 723,077	\$ 244,462	\$ 4,591
1120 Investments - Current	-	342,862	1,590,425
1220 Property Taxes - Delinquent	-	-	47,323
1230 Allowance for Uncollectible Taxes (Credit)	-	-	(18,233)
1240 Due from Other Governments	92,732	-	-
1260 Due from Other Funds	-	2,121	-
1290 Other Receivables	-	124	-
1310 Inventories	-	-	-
1000 Total Assets	<u>\$ 815,809</u>	<u>\$ 589,569</u>	<u>\$ 1,624,106</u>
LIABILITIES			
2110 Accounts Payable	\$ -	\$ -	\$ -
2120 Bonds and Loans Payable - Current Year	-	-	-
2160 Accrued Wages Payable	-	-	-
2170 Due to Other Funds	815,809	33,536	-
2180 Due to Other Governments	-	-	104,943
2300 Unearned Revenues	-	-	-
2000 Total Liabilities	<u>815,809</u>	<u>33,536</u>	<u>104,943</u>
DEFERRED INFLOWS OF RESOURCES			
2600 Unavailable Revenue	-	-	28,867
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>28,867</u>
FUND BALANCES			
Nonspendable:			
3410 Inventories	-	-	-
Restricted for:			
3450 Federal or State Funds Restricted	-	-	-
3480 Retirement of Long-Term Debt	-	-	1,490,296
Committed for:			
3510 Construction	-	-	-
Assigned for:			
3590 Other Assigned Fund Balance	-	556,033	-
3000 Total Fund Balances	<u>-</u>	<u>556,033</u>	<u>1,490,296</u>
4000 Total Liab., Def. Inflows & Fund Balances	<u>\$ 815,809</u>	<u>\$ 589,569</u>	<u>\$ 1,624,106</u>

616

Capital Projects Fund	Total Non- Major Governmental Funds
\$ -	\$ 3,784,902
1,320	3,209,287
-	47,323
-	(18,233)
-	839,044
866,429	925,943
-	124
-	373,970
<u>\$ 867,749</u>	<u>\$ 9,162,360</u>
\$ -	\$ 5,980
-	51,478
-	214,029
-	4,159,158
-	104,943
-	4,830
<u>-</u>	<u>4,540,418</u>
-	28,867
<u>-</u>	<u>28,867</u>
-	373,970
-	1,305,027
-	1,490,296
867,749	867,749
-	556,033
<u>867,749</u>	<u>4,593,075</u>
<u>\$ 867,749</u>	<u>\$ 9,162,360</u>

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	211	225	226
	ESEA, Title I, Part A	IDEA-Part B, Preschool	IDEA-Part B, Discretionary
REVENUES			
5700 Local and Intermediate Sources	\$ -	\$ -	\$ -
5800 State Program Revenues	-	-	-
5900 Federal Program Revenues	1,736,902	43,049	237,298
5020 Total Revenues	1,736,902	43,049	237,298
EXPENDITURES			
0011 Instruction	1,287,615	43,049	237,298
0012 Instructional Resources & Media Services	33,621	-	-
0013 Curriculum & Instructional Staff Development	66,055	-	-
0021 Instructional Leadership	82,664	-	-
0023 School Leadership	4,672	-	-
0031 Guidance, Counseling & Evaluation Services	400	-	-
0034 Student Transportation	45,241	-	-
0035 Food Services	-	-	-
0036 Extracurricular Activities	-	-	-
0041 General Administration	-	-	-
0052 Security and Monitoring Services	-	-	-
0053 Data Processing Services	-	-	-
0061 Community Services	204,238	-	-
0071 Debt Service - Principal	12,396	-	-
0072 Debt Service - Interest	-	-	-
0073 Debt Service - Bond Issuance Costs	-	-	-
0081 Facilities Acquisition and Construction	-	-	-
6030 Total Expenditures	1,736,902	43,049	237,298
1200 Net Change in Fund Balance	-	-	-
0100 Fund Balance - Beginning	-	-	-
1300 Prior Period Adjustment	-	-	-
3000 Fund Balance - Ending	\$ -	\$ -	\$ -

240	244	255	263	279	288	289	410
National Breakfast and Lunch Program	Career and Technical- Basic Grant	ESEA, Title II, Part A	Title III, Part A	TCLAS - ESSER III	AYPN	Federally Funded Spec. Rev. Fund	State Instructional Materials Fund
\$ 795,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
85,772	-	-	-	-	-	-	1,147,341
3,817,547	100,404	293,617	49,882	466,149	130,000	440,885	-
4,698,644	100,404	293,617	49,882	466,149	130,000	440,885	1,147,341
-	86,375	92,006	33,112	329,884	89,425	223,488	1,115,791
-	-	-	-	-	-	-	-
-	3,728	165,375	16,770	7,926	-	44,324	-
-	-	16,054	-	99,887	40,575	133,104	-
-	-	5,068	-	-	-	-	-
-	-	15,114	-	-	-	39,570	-
-	-	-	-	-	-	399	-
5,026,416	-	-	-	-	-	-	-
-	10,301	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	31,550
-	-	-	-	-	-	-	-
-	-	-	-	28,452	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,026,416	100,404	293,617	49,882	466,149	130,000	440,885	1,147,341
(327,772)	-	-	-	-	-	-	-
2,006,769	-	-	-	-	14,437	-	-
-	-	-	-	-	(14,437)	-	-
\$ 1,678,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	429	461	511
	State Funded Special Revenue Funds	Campus Activity Funds	Debt Service Fund
REVENUES			
5700 Local and Intermediate Sources	\$ -	\$ 685,948	\$ 1,565,806
5800 State Program Revenues	1,279,601	4	540,125
5900 Federal Program Revenues	-	-	-
5020 Total Revenues	<u>1,279,601</u>	<u>685,952</u>	<u>2,105,931</u>
EXPENDITURES			
0011 Instruction	998,439	232,314	-
0012 Instructional Resources & Media Services	-	27,319	-
0013 Curriculum & Instructional Staff Development	187,718	-	-
0021 Instructional Leadership	64,451	-	-
0023 School Leadership	-	8,418	-
0031 Guidance, Counseling & Evaluation Services	-	-	-
0034 Student Transportation	-	-	-
0035 Food Services	-	-	-
0036 Extracurricular Activities	-	324,083	-
0041 General Administration	-	3,620	-
0052 Security and Monitoring Services	28,993	-	-
0053 Data Processing Services	-	34,995	-
0061 Community Services	-	-	-
0071 Debt Service - Principal	-	-	1,745,000
0072 Debt Service - Interest	-	-	106,500
0073 Debt Service - Bond Issuance Costs	-	-	750
0081 Facilities Acquisition and Construction	-	117,979	-
6030 Total Expenditures	<u>1,279,601</u>	<u>748,728</u>	<u>1,852,250</u>
1200 Net Change in Fund Balance	-	(62,776)	253,681
0100 Fund Balance - Beginning	25,574	618,809	1,236,615
1300 Prior Period Adjustment	(25,574)	-	-
3000 Fund Balance - Ending	<u>\$ -</u>	<u>\$ 556,033</u>	<u>\$ 1,490,296</u>

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	Capital Projects Fund	Total Non- Major Governmental Funds
\$	231	\$ 3,047,310
	-	3,052,843
	-	7,315,733
	231	13,415,886
	-	4,768,796
	-	60,940
	-	491,896
	-	436,735
	-	18,158
	-	55,084
	-	45,640
	-	5,026,416
	-	334,384
	-	3,620
	-	28,993
	-	66,545
	-	204,238
	-	1,785,848
	-	106,500
	-	750
	1,373,732	1,491,711
	1,373,732	14,926,254
	(1,373,501)	(1,510,368)
	2,241,250	6,143,454
	-	(40,011)
\$	867,749	4,593,075

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED AUGUST 31, 2024

		1	2	3
Last 10 Years Ended August 31,		Tax Rates		Assessed/Appraised Value for School Tax Purposes
		Maintenance	Debt Service	
2015	and prior years	Various	Various	Various
2016		1.04000	0.17700	\$ 1,286,405,471
2017		1.04000	0.17700	1,371,731,656
2018		1.04000	0.18000	1,355,391,356
2019		1.17000	0.05000	1,379,906,557
2020		1.06835	0.08130	1,446,698,978
2021		1.05235	0.07630	1,379,906,557
2022		0.96965	0.07127	1,686,485,494
2023		0.94290	0.07630	2,001,045,133
2024	(School year under audit)	0.75750	0.07630	2,022,707,915
TOTALS				

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10	20	31	32	40	50	99
Beginning Balance 9/1/23	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 8/31/24	Total Taxes Refunded Under Section 26.1115c
\$ 121,899	\$ -	\$ 10,280	\$ 1,750	\$ (10,451)	\$ 99,418	
16,101	-	2,447	416	(385)	12,853	
17,024	-	3,246	552	(298)	12,928	
24,116	-	3,503	596	(305)	19,712	
24,339	-	3,239	138	(1,706)	19,256	
25,862	-	1,102	84	(3,395)	21,281	
30,152	-	(5,076)	(368)	(11,355)	24,241	
52,333	-	(20,141)	(1,480)	(34,651)	39,303	
175,282	-	(64,426)	(5,213)	(186,674)	58,247	
-	16,865,339	14,511,775	1,461,714	(725,059)	166,791	
<u>\$ 487,108</u>	<u>\$ 16,865,339</u>	<u>\$ 14,445,949</u>	<u>\$ 1,458,189</u>	<u>\$ (974,279)</u>	<u>\$ 474,030</u>	

\$ 105,694

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL – CHILD NUTRITION FUND
 FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	Budgeted Amounts		Actual	Variance With	
	Original	Final	Amounts (GAAP BASIS)	Final Budget	
REVENUES					
5700	Local & Intermediate Sources	\$ 549,100	\$ 549,100	\$ 795,325	\$ 246,225
5800	State Program Revenues	41,370	380,892	85,772	(295,120)
5900	Federal Program Revenues	4,259,451	4,259,451	3,817,547	(441,904)
5020	Total Revenues	<u>4,849,921</u>	<u>5,189,443</u>	<u>4,698,644</u>	<u>(490,799)</u>
EXPENDITURES					
0035	Food Services	4,824,921	5,189,443	5,026,416	163,027
0052	Security & Monitoring Services	25,000	-	-	-
6030	Total Expenditures	<u>4,849,921</u>	<u>5,189,443</u>	<u>5,026,416</u>	<u>163,027</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>(327,772)</u>	<u>(327,772)</u>
1200	Net Change in Fund Balances	-	-	(327,772)	(327,772)
0100	Fund Balance-September 1 (Beginning)	<u>2,006,769</u>	<u>2,006,769</u>	<u>2,006,769</u>	-
3000	Fund Balance-August 31 (Ending)	<u>\$ 2,006,769</u>	<u>\$ 2,006,769</u>	<u>\$ 1,678,997</u>	<u>\$ (327,772)</u>

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – DEBT SERVICE FUND
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes	Budgeted Amounts		Actual	Variance With Final Budget	
	Original	Final	Amounts (GAAP BASIS)		
REVENUES					
5700	Local & Intermediate Sources	\$ 1,590,065	\$ 1,590,065	\$ 1,565,807	\$ (24,258)
5800	State Program Revenues	475,655	475,655	540,125	64,470
5020	Total Revenues	<u>2,065,720</u>	<u>2,065,720</u>	<u>2,105,932</u>	<u>40,212</u>
EXPENDITURES					
Debt Service:					
0071	Principal on Long Term Debt	1,745,500	1,745,000	1,745,000	-
0072	Interest on Long Term Debt	106,500	106,500	106,500	-
0073	Bond Issuance Cost and Fees	106,500	500	750	(250)
6030	Total Expenditures	<u>1,958,500</u>	<u>1,852,000</u>	<u>1,852,250</u>	<u>(250)</u>
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>107,220</u>	<u>213,720</u>	<u>253,682</u>	<u>39,962</u>
1200	Net Change in Fund Balances	107,220	213,720	253,682	39,962
0100	Fund Balance-September 1 (Beginning)	1,236,615	1,236,615	1,236,615	-
3000	Fund Balance-August 31 (Ending)	<u>\$ 1,343,835</u>	<u>\$ 1,450,335</u>	<u>\$ 1,490,297</u>	<u>\$ 39,962</u>

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 USE OF FUNDS REPORT – SELECT STATE ALLOTMENT PROGRAMS
 FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes		1 Responses
	Section A: Compensatory Education Programs	
	Districts are required to use at least 55% of state compensatory education state allotment funds on direct program costs. Statutory Authority: Texas Education Code §48.104.	
AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 7,479,375
AP4	Actual direct program expenditures for state compensatory education programs during the district's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 5,068,692
	Section B: Bilingual Education Programs	
	Districts are required to use at least 55% of bilingual education state allotment funds on direct program costs. Statutory Authority: Texas Education Code §48.105.	
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the district's fiscal year.	\$ 303,261
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25, 35)	\$ 1,575,700

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS
 FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes		1 Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the 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 was issued 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.)	Yes
	Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued.	
	Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	
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 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.	\$ -

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

To the Board of Trustees of
Copperas Cove Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Copperas Cove Independent School District (the "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 6, 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2024-001.

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Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

December 6, 2024

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

To the Board of Trustees of
Copperas Cove Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Copperas Cove Independent School District's (the "District") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended 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 each of 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 Copperas Cove Independent School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

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.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which are required to be reported in accordance with the Uniform Guidance.

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.

Report on Schedule of Expenditures of Federal Awards Required by *Uniform Guidance*

We have audited the financial statements of Copperas Cove Independent School District as of and for the year ended August 31, 2024, and have issued our report thereon dated December 6, 2024, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

December 6, 2024

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2024

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	1 Federal ALN Number	2a Pass-Through Entity Identifying Number	3 Federal Expenditures
U.S. DEPARTMENT OF DEFENSE			
<u>Direct Awards</u>			
Junior Reserve Officer Training Corps	12.000	N/A	\$ 106,283
DoDEA Stem Grant	12.556	N/A	321,780
Support for Student Achievement at Military Connected Schools	12.556	N/A	224,955
Total Direct Awards			653,018
TOTAL U.S. DEPARTMENT OF DEFENSE			653,018
U.S. DEPARTMENT OF EDUCATION			
<u>Direct Awards</u>			
ESEA - Title VII - Impact Aid	84.041	N/A	14,058,869
Total Direct Awards			14,058,869
<u>Passed through Texas Education Agency</u>			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	24610101050910	1,736,902
IDEA - Part B, Preschool ¹	84.027A	246600010509106000	1,704,886
IDEA - Part B, Discretionary ¹	84.027A	66002412	237,298
Total Assistance Listing Number 84.027			1,942,184
IDEA - Part B, Preschool ¹	84.173A	246610010509106000	31,168
Career and Technical Education - Basic Grant	84.048A	24420006050910	100,404
ESEA, Title II, Part A - Teacher and Principal Training	84.367A	24694501050910	305,498
Title III, Part A - English Lang. Acquisition and Enhancement	84.365A	24671001050910	49,882
COVID-19, TCLAS - ESSER III	84.425U	21528042050910	466,149
COVID-19, ESSER III	84.425U	21528042050910	2,258,500
COVID-19, ESSER III High Quality Afterschool	84.425U	21528042050910	548,382
Total Assistance Listing Number 84.425			3,273,031
Title IV, Part A	84.424A	24680101050910	119,105
Total Passed through Texas Education Agency			7,558,174
TOTAL U.S. DEPARTMENT OF EDUCATION			8,211,192
U.S. DEPARTMENT OF AGRICULTURE			
<u>Passed through Texas Education Agency</u>			
National School Breakfast Program ²	10.553	71402401	904,140
National School Lunch Program ²	10.555	71302401	2,207,274
Total Passed through Texas Education Agency			3,111,414
<u>Passed through Texas Department of Agriculture</u>			
Supply Chain Assistance Grant ²	10.555	NT4XL1YGLGC5	339,522
Food Distribution Program - Non-Cash Assistance ²	10.555	NT4XL1YGLGC5	332,234
Total Assistance Listing Number 10.555			671,756
Local Food for Schools	10.185	NT4XL1YGLGC5	25,961
Commodity Delivery Fee	10.579	NT4XL1YGLGC5	8,416
Total Passed through Texas Department of Agriculture			706,133
TOTAL U.S. DEPARTMENT OF AGRICULTURE			3,817,547

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES

Passed through Texas Health and Human Services Commission

COVID-19 School Health Support	93.323	02748209	130,000
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Total Passed through Texas Health and Human Services Commission			130,000
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TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			130,000
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TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 26,217,608
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Not Considered Federal Financial Assistance:

School Health and Related Services (SHARS) Revenue			740,229
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TOTAL FEDERAL REVENUE PER STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE			\$ 26,957,837
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¹ *Special Education (IDEA) Cluster as defined in OMB Compliance Supplement.*

² *Child Nutrition Cluster as defined in OMB Compliance Supplement.*

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED AUGUST 31, 2024

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal awards expenditures of Copperas Cove Independent School District (the “District”) under programs of the federal government for the year ended August 31, 2024. The information in the accompanying Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, change in net position, or cash flows of the District.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The expenditures reported on the Schedule are presented using the modified-accrual basis of accounting, with the exception of the National School Lunch Program, School Breakfast Program and the Food Distribution Program. Under the modified-accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available, and expenditures in the accounting period in which the fund liability is incurred, if measurable. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

Expenditures for the National School Lunch Program, School Breakfast Program and the Food Distribution Program are shown on the Schedule in an amount equal to the related revenue, but are not specifically attributable to this revenue source. Expenditures are reported in this manner due to the Child Nutrition Fund being a fund that combines local, state, and federal revenues, and spends those resources together to support the overall operations of the Child Nutrition Program.

The District has elected to not use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

Relationship to Basic Financial Statements - Expenditures of federal awards are reported in the District’s basic financial statements in the special revenue funds.

Relationship to Federal Financial Reports - Amounts reported in the accompanying Schedule agree with the amounts reported in the related federal financial reports in all significant respects.

Valuation of Non-Cash Programs – The District values revenues and expenditures for the Food Distribution Program based on the value of commodities received.

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED AUGUST 31, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

FINANCIAL STATEMENTS

Type of auditor’s report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None reported

Noncompliance material to financial statements noted? Yes No

FEDERAL AWARDS

Internal control over major programs:

- Material weakness(es) identified? Yes No
- Significant deficiencies identified that are not considered to be material weaknesses? Yes None reported

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

ESEA – Title VII – Impact Aid	Unmodified
IDEA, Part B	Unmodified

Any audit findings disclosed that are required to be reported in accordance with the federal Uniform Guidance? Yes No

Identification of major programs:

<u>ALN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.041	ESEA – Title VII – Impact Aid
84.027A	IDEA, Part B

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

Auditee qualified as low-risk auditee? Yes No

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COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED AUGUST 31, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

Findings Related to Financial Statements Which are Required to be Reported in Accordance with *Government Auditing Standards*:

2024-001 Budgetary Compliance

Criteria: Each year the District’s Board of Trustees legally adopts appropriations budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund which limit expenditure amounts within specific line item functions.

Condition Found: As of year-end, actual expenditure amounts exceeded appropriations in certain line items of the General Fund. Function line items noted to be over budget were Function 12 by \$125,057 or 10%; Function 33 by \$112,035 by 15%; Function 34 by \$340,761 or 10%, Function 35 by \$30,873 or 103%; Function 99 by \$28,886 or 8%.

Cause: The District did not properly amend its budgets as of year end.

Effect: The effect of this condition is a technical noncompliance with the District’s legally adopted budgets.

Recommendation: We recommend District management closely monitor expenditure amounts at a function level in all legally adopted budgets and seek amendments as needed by year end.

Contact Person: Clifton Heath, CFO

No findings or questioned costs required to be reported in accordance with *Government Auditing Standards* for the year ended August 31, 2023.

SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

Findings Related to Federal Awards Which are Required to be Reported in Accordance with federal Uniform Guidance:

No findings or questioned costs required to be reported in accordance with federal Uniform Guidance for the years ended August 31, 2024 and August 31, 2023.

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CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED AUGUST 31, 2024

Current Year Audit Findings:

2024-001

Budgetary Compliance

Corrective Action Planned:

The District will monitor function level expenditures in funds with legally adopted budgets to ensure amendments, if needed, are made by the last day of the fiscal year.

Anticipated Completion Date:

August 31, 2025

Contact Person(s):

Clifton Heath, CFO

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Copperas Cove ISD
408 S. Main St.
Copperas Cove, TX 76522

www.ccisid.com
254 547-1227 main
254 547-1542 fax



December 6, 2024

To the Board of Trustees
Copperas Cove Independent School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Copperas Cove Independent School District (the “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 (and, if applicable, *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 July 18, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Opinion on the Financial Statements

The primary purpose of a financial audit is for the auditor to render an opinion as to whether the financial statements of the audited organization appear to be free from material misstatement and adhere to generally accepted accounting principles. This opinion must be based on a systematic review of the evidence supporting the financial statement amounts. In conjunction with the audit, the auditor must also consider internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. Accordingly, we express no such opinion on internal control.

Our opinion on the financial statements appears within the Independent Auditor’s Report on page 5 of the Annual Financial Report. This opinion is classified as *Unmodified*.

Significant Audit Matters

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 1 to the financial statements.

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 estimate(s) affecting the District’s financial statements were:

Management’s estimate of the net pension liability and other post-employment liability is based on actuarial studies of the pension and post-employment benefit plans prepared by independent actuaries contracted by the Teacher Retirement System of Texas. We evaluated the key factors and assumptions used within these actuarial studies in determining that the resulting net pension liability and other post-employment benefit liability are reasonable in relation to the financial statements taken as a whole.

Management's estimate of current year and accumulated depreciation on long-term capital assets is based on the historical cost of these assets and estimates of their useful lives. We evaluated the recorded asset values, estimated useful lives, and accumulated depreciation amounts to determine that they appear reasonable in relation to the financial statements taken as a whole.

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 clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. 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, a disagreement with management is 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 6, 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 District'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.

Fund Balance of the General Fund

The General Fund is the main operating fund of the District and contains the primary financial resources available to provide for ongoing District operations. The ending fund balance level of the General Fund is therefore a good indicator of the financial health of the District. A commonly accepted best practice for fund balance is to maintain an ending fund balance level of at least 25% of annual noncapital General Fund expenditures. As of August 31, 2024, the unassigned fund balance of the General Fund was \$38,438,346 in total, which represented approximately 35% of noncapital General Fund expenditures for the year.

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 District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Audit Findings, Internal Control, and Compliance Related Matters

Government Auditing Standards and the federal Uniform Guidance require an auditor to report material weaknesses and significant deficiencies found in the internal control of an organization, as well as material noncompliance with certain provisions of laws, regulations, contracts, and grant agreements.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A regular *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 *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet potentially more consequential than a regular deficiency and important enough to merit attention by those charged with governance.

Material noncompliance with provisions of laws, regulations, contracts, and grant agreements occurs when the noncompliance is to a large enough degree that there could be a material effect on the determination of financial statement amounts or consequences severe enough to potentially affect the organization's operations.

In accordance with *Government Auditing Standards*, the following summarized audit finding has been reported as a result of our audit. This matter is provided in more detail, along with management planned corrective action, in the Schedule of Findings and Questioned Costs and Corrective Action Plan sections of the Annual Financial Report.

2024-001 Budgetary Compliance

Each year the District's Board of Trustees legally adopts appropriations budgets for the General Fund, the Child Nutrition Fund, and the Debt Service Fund which limit expenditure amounts within specific line item functions.

As of year-end, actual expenditure amounts exceeded appropriations in certain line items of the General Fund. Function line items noted to be over budget were Function 12 by \$125,057 or 10%; Function 33 by \$112,035 by 15%; Function 34 by \$340,761 or 10%, Function 35 by \$30,873 or 103%; Function 99 by \$28,886 or 8%.

The effect of this condition is a technical noncompliance with the District's legally adopted budget.

As a result of our audit, we also provide the following recommendations regarding internal control and compliance:

Mid-Year PEIMS Submission

School districts are required annually to submit data reflecting audited data in the Statement of Revenues, Expenditures and Changes in Fund Balances of the audited annual financial report. Failure to submit timely and/or failure to submit materially correct data could result in an audit finding in the subsequent fiscal year. We observed that data submitted related to the District's annual financial report for the year ended August 31, 2023 did not materially agree to the underlying audited statement. The cause was noted as confusion over one of the prior auditor's audit adjustments. We recommend that the District review this submission to ensure material agreement with the audit statement. Further, we suggest the District allow us to review prior to submission.

Cash Reconciliation Process

During our testing of cash for the year ended August 31, 2024 we observed several issues. The process should result in an analysis of all month end cash balances with any discrepancies or errors noted being adjusted/resolved such that the District's cash is materially correct as well as all reciprocal accounts also being materially correct. We noted invalid reconciling items as well as reconciled cash balances which did not agree to general ledger balances. As the auditor may not assist in this area, we have recommended that the District take necessary steps to remedy through assistance and/or training (with an entity such as the District's Region).

Accounting and Reporting

As new auditors working with new financial staff, we encountered several significant issues with beginning and completing the audit. These issues centered on the District's accounting software and the Business Office's understanding of it. We were not able to obtain a balanced trial balance initially; and, the District's equity did not properly roll from the prior year. We recommend that the District receive proper training in order to avoid these issues going forward. Additionally, the District needs to perform proper month end/year end processes specifically related to (but not limited): cash reconciliations/balances and net negative balances, accruals, inventory valuation, equity roll, state/federal program activity, student activity funds and use of object 2190, and subscription recording and activity with respect to proper function 71 use.

Other Matters

We applied certain limited procedures to management's discussion and analysis section preceding the financial statements and the pension and post-employment benefit liability schedules that follow the notes to the financial statements, 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.

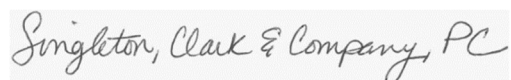
We were engaged to report on other supplementary information such as the combining statements and the schedule of expenditures of federal awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated 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 additional financial exhibits required by the Texas Education Agency, which present property tax collection and receivable information, budget-to-actual comparisons for the Child Nutrition Fund and Debt Service Fund, and information related to expenditure levels of selected state funding allotments. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

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

Very truly yours,



Singleton, Clark & Company, PC
Cedar Park, Texas

Client: **10-0066.0 - Copperas Cove Independent School District**
 Engagement: **Audit 24 - Copperas Cove Independent School District**
 Period Ending: **8/31/2024**
 Trial Balance: **3600.01 - Annual Trial Balance - 2 Year**
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		3600.01		
To reclassify fire alarm system from repairs and maintenance to capital outlay.				
199-51-6639-00-916-0-99-916	Furniture, Equipment and Software/Facilities Maintenance and Operations		70,630.00	
199-51-6249-00-916-0-99-916	Contracted Maintenance and Repair/Facilities Maintenance and Operations			70,630.00
Total			70,630.00	70,630.00
Adjusting Journal Entries JE # 2		3701.01		
To eliminate 865-2190 balances and record equity, revenue and expenses balances. And, to eliminate balance in 199-2190.				
199-00-2190-00-000-0-00-000	Due to Student Groups/		7,987.72	
865-00-2190-00-AUD-0-00-000	Auditor account to cancel 2190s		157,429.71	
865-36-6499-00-000-0-00-000	Deductions		184,331.62	
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/			7,987.72
865-00-3600-00-000-0-00-000	Unassigned Fund Balance/			133.21
865-00-3900-00-000-0-00-000	Unrestricted net position			176,343.00
865-00-5749-00-000-0-00-000	Additions			165,285.12
Total			349,749.05	349,749.05
Adjusting Journal Entries JE # 3		7300.02		
To adjust federal and state grant funds.				
199-00-1101-00-000-0-00-000	Cash & Cash Equivalents/		6,038.74	
199-00-1101-00-000-0-00-000	Cash & Cash Equivalents/		9,004.10	
199-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/		34,288.00	
199-00-5929-00-000-0-00-000	Federal Revenues Distributed by TEA/		1,469.00	
240-00-1242-00-000-3-00-000	Due from Federal Agencies/		208,978.82	
282-11-6399-00-908-3-24-011	General Supplies/Instruction		9,004.10	
288-11-6398-00-001-3-99-001	Supplies and Materials - Locally Defined/Instruction		6,038.74	
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/			1,469.00
199-00-5941-88-000-0-00-000	Impact Aid/			34,288.00
199-11-6398-00-001-0-11-001	Supplies and Materials - Locally Defined/Instruction			6,038.74
199-11-6399-00-001-0-11-001	General Supplies/Instruction			9,004.10
240-00-5921-00-000-4-00-000	School Breakfast Program/			57,917.19
240-00-5922-00-000-4-00-000	National School Lunch Program/			151,061.63
282-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			9,004.10
288-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			6,038.74
Total			274,821.50	274,821.50
Adjusting Journal Entries JE # 4		7100.03		
To adjust property tax receivables, allowance, and deferred inflows as per received tax confirmation.				
199-00-2310-01-000-0-00-000	Unavailable (Unearned) Revenues/		77,692.58	
511-00-1222-00-000-0-00-000	/		10,856.78	
199-00-1222-00-000-0-00-000	/			23,935.11
199-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			53,757.47
511-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			9,116.55
511-00-2310-01-000-0-00-000	Unavailable (Unearned) Revenues/			1,517.76
511-00-5742-00-000-0-00-000	Earnings-Temp. Deposits & Investments/			222.47
Total			88,549.36	88,549.36
Adjusting Journal Entries JE # 5		4100.06		
To adjust manual entry to payroll cash account on reconciliation against payroll accrual from previous year.				
873-00-2153-00-601-0-00-000	Group Health & Life Ins. Withheld/		494,583.52	
873-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			494,583.52
Total			494,583.52	494,583.52
Adjusting Journal Entries JE # 6		3600.01		
To adjust Internal Service Fund's liability related to confirmed workers' compensation confirmed liability.				
199-11-6143-00-001-0-11-000	Workers' Compensation/Instruction		385,677.13	
752-00-1102-00-000-0-00-000	Cash & Cash Equivalents/		385,677.13	
752-00-6143-00-000-0-00-000	WC expense		106,137.65	
199-00-1102-00-000-0-00-000	Cash & Cash Equivalents/			385,677.13
752-00-1411-00-000-0-00-000	/			106,137.65
752-00-2111-00-000-0-00-000	/			49,912.13
752-00-2200-00-000-0-00-000	WC Risk Pool ALAE			335,765.00
Total			877,491.91	877,491.91

Client: **10-0066.0 - Copperas Cove Independent School District**
 Engagement: **Audit 24 - Copperas Cove Independent School District**
 Period Ending: **8/31/2024**
 Trial Balance: **3600.01 - Annual Trial Balance - 2 Year**
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 7		3600.01		
To adjust state and federal programs based on current year activity. ISD may provide reclass entries related to 199.				
282-00-5929-00-000-0-00-000	Federal Revenues Distributed by TEA/		118,777.00	
410-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/		4,830.00	
429-00-1241-00-000-0-00-000	Due from State/		51,703.00	
282-00-2310-00-000-0-00-000	Unavailable revenue			118,777.00
410-00-2310-00-000-0-00-000	Unavailable revenue			4,830.00
429-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/			51,703.00
Total			<u>175,310.00</u>	<u>175,310.00</u>
Adjusting Journal Entries JE # 8		3600.01		
To record a prior period adjustment related to prior auditor entry to accounts payable.				
199-00-2110-00-000-0-00-000	Accounts Payable/		407,821.04	
199-00-3600-00-000-0-00-000	Unassigned Fund Balance/			407,821.04
Total			<u>407,821.04</u>	<u>407,821.04</u>
Adjusting Journal Entries JE # 9		3600.01		
To record revenue and capital outlay related to GASB 96 contracts for the year ended 8/31/2024.				
199-53-6658-00-999-0-99-000	SBITA Assets/Data Processing Services		522,620.00	
199-00-7949-00-000-0-00-000	Other Resources/			522,620.00
Total			<u>522,620.00</u>	<u>522,620.00</u>

These entries have been reviewed and approved by management and will be posted to the accounting system as of the fiscal year end audited.

SIGNED: _____

DATE: _____

DRAFT



December 6, 2024

Singleton, Clark & Company, PC
1130 Cottonwood Creek Trail, Building B4
Cedar Park, Texas 78613

This representation letter is provided in connection with your audit of the financial statements of Copperas Cove Independent School District, which comprise the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information as of August 31, 2024 (the "District"), and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of December 6, 2024, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 18, 2024 including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of findings and questioned costs.

- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to the representation letter.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Board of Trustees or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the District and involves—
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 18) We have disclosed to you the identity of the District's related parties and all the related party relationships and transactions of which we are aware.

Government-specific

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that you have reported to us, if any.
- 21) We have a process to track the status of audit findings and recommendations, if any.

- 22) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 23) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report, if any such matters have been reported.
- 24) The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 25) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 26) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- 27) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 28) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 29) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 30) As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- 31) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 32) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 33) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 34) The financial statements properly classify all funds and activities in accordance with [GASBS No. 34](#) , as amended, and [GASBS No. 84](#) .
- 35) All funds that meet the quantitative criteria in [GASBS Nos. 34](#) and [37](#) for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 36) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 37) Investments, derivative instruments, and land and other real estate held by endowments are properly valued..

- 38) Provisions for uncollectible receivables have been properly identified and recorded.
- 39) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 40) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 41) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 42) Special and extraordinary items are appropriately classified and reported, if applicable.
- 43) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 44) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 45) The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach, if applicable.
- 46) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 47) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 48) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 49) With respect to the combining and individual fund statements -
 - a) We acknowledge our responsibility for presenting the combining and individual fund statements in accordance with accounting principles generally accepted in the United States of America, and we believe that this information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the combining and individual fund statements have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the combining and individual fund statements are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.
- 50) With respect to federal award programs:
 - a) We are responsible for understanding and complying with and have complied with, the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.
 - b) We acknowledge our responsibility for preparing and presenting the schedule of expenditures of federal awards (SEFA) and related notes in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.

- c) If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.
- d) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and have included in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
- e) We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
- f) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
- g) We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- h) We have received no requests from a federal agency to audit one or more specific programs as a major program.
- i) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and confirm that there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal awards.
- j) We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- k) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- l) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance (2 CFR part 200, subpart E).
- m) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- n) We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- o) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- p) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- q) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.
- r) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.

- s) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- t) We have monitored subrecipients, as necessary, to determine that they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the other pass-through entity requirements of the Uniform Guidance, if applicable.
- u) We have issued management decisions for audit findings that relate to federal awards made to subrecipients and such management decisions have been issued within six months of acceptance of the audit report by the Federal Audit Clearinghouse. Additionally, we have followed-up ensuring that the subrecipient has taken timely and appropriate action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient, if applicable.
- v) We have considered the results of subrecipient audits and have made any necessary adjustments to our books and records, if applicable.
- w) We have charged costs to federal awards in accordance with applicable cost principles.
- x) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- y) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- z) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
- aa) We are responsible for taking corrective action on each audit finding of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.
- bb) We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations, if any.

Signature: _____

Signature: _____

Title: _____

Title: _____

Client: **10-0066.0 - Copperas Cove Independent School District**
 Engagement: **Audit 24 - Copperas Cove Independent School District**
 Period Ending: **8/31/2024**
 Trial Balance: **3600.01 - Annual Trial Balance - 2 Year**
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		3600.01		
To reclassify fire alarm system from repairs and maintenance to capital outlay.				
199-51-6639-00-916-0-99-916	Furniture, Equipment and Software/Facilities Maintenance and Operations		70,630.00	
199-51-6249-00-916-0-99-916	Contracted Maintenance and Repair/Facilities Maintenance and Operations			70,630.00
Total			70,630.00	70,630.00
Adjusting Journal Entries JE # 2		3701.01		
To eliminate 865-2190 balances and record equity, revenue and expenses balances. And, to eliminate balance in 199-2190.				
199-00-2190-00-000-0-00-000	Due to Student Groups/		7,987.72	
865-00-2190-00-AUD-0-00-000	Auditor account to cancel 2190s		157,429.71	
865-36-6499-00-000-0-00-000	Deductions		184,331.62	
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/			7,987.72
865-00-3600-00-000-0-00-000	Unassigned Fund Balance/			133.21
865-00-3900-00-000-0-00-000	Unrestricted net position			176,343.00
865-00-5749-00-000-0-00-000	Additions			165,285.12
Total			349,749.05	349,749.05
Adjusting Journal Entries JE # 3		7300.02		
To adjust federal and state grant funds.				
199-00-1101-00-000-0-00-000	Cash & Cash Equivalents/		6,038.74	
199-00-1101-00-000-0-00-000	Cash & Cash Equivalents/		9,004.10	
199-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/		34,288.00	
199-00-5929-00-000-0-00-000	Federal Revenues Distributed by TEA/		1,469.00	
240-00-1242-00-000-3-00-000	Due from Federal Agencies/		208,978.82	
282-11-6399-00-908-3-24-011	General Supplies/Instruction		9,004.10	
288-11-6398-00-001-3-99-001	Supplies and Materials - Locally Defined/Instruction		6,038.74	
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/			1,469.00
199-00-5941-88-000-0-00-000	Impact Aid/			34,288.00
199-11-6398-00-001-0-11-001	Supplies and Materials - Locally Defined/Instruction			6,038.74
199-11-6399-00-001-0-11-001	General Supplies/Instruction			9,004.10
240-00-5921-00-000-4-00-000	School Breakfast Program/			57,917.19
240-00-5922-00-000-4-00-000	National School Lunch Program/			151,061.63
282-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			9,004.10
288-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			6,038.74
Total			274,821.50	274,821.50
Adjusting Journal Entries JE # 4		7100.03		
To adjust property tax receivables, allowance, and deferred inflows as per received tax confirmation.				
199-00-2310-01-000-0-00-000	Unavailable (Unearned) Revenues/		77,692.58	
511-00-1222-00-000-0-00-000	/		10,856.78	
199-00-1222-00-000-0-00-000	/			23,935.11
199-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			53,757.47
511-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			9,116.55
511-00-2310-01-000-0-00-000	Unavailable (Unearned) Revenues/			1,517.76
511-00-5742-00-000-0-00-000	Earnings-Temp. Deposits & Investments/			222.47
Total			88,549.36	88,549.36
Adjusting Journal Entries JE # 5		4100.06		
To adjust manual entry to payroll cash account on reconciliation against payroll accrual from previous year.				
873-00-2153-00-601-0-00-000	Group Health & Life Ins. Withheld/		494,583.52	
873-00-1101-00-000-0-00-000	Cash & Cash Equivalents/			494,583.52
Total			494,583.52	494,583.52
Adjusting Journal Entries JE # 6		3600.01		
To adjust Internal Service Fund's liability related to confirmed workers' compensation confirmed liability.				
199-11-6143-00-001-0-11-000	Workers' Compensation/Instruction		385,677.13	
752-00-1102-00-000-0-00-000	Cash & Cash Equivalents/		385,677.13	
752-00-6143-00-000-0-00-000	WC expense		106,137.65	
199-00-1102-00-000-0-00-000	Cash & Cash Equivalents/			385,677.13
752-00-1411-00-000-0-00-000	/			106,137.65
752-00-2111-00-000-0-00-000	/			49,912.13
752-00-2200-00-000-0-00-000	WC Risk Pool ALAE			335,765.00
Total			877,491.91	877,491.91

Client: **10-0066.0 - Copperas Cove Independent School District**
 Engagement: **Audit 24 - Copperas Cove Independent School District**
 Period Ending: **8/31/2024**
 Trial Balance: **3600.01 - Annual Trial Balance - 2 Year**
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 7		3600.01		
To adjust state and federal programs based on current year activity. ISD may provide reclass entries related to 199.				
282-00-5929-00-000-0-00-000	Federal Revenues Distributed by TEA/		118,777.00	
410-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/		4,830.00	
429-00-1241-00-000-0-00-000	Due from State/		51,703.00	
282-00-2310-00-000-0-00-000	Unavailable revenue			118,777.00
410-00-2310-00-000-0-00-000	Unavailable revenue			4,830.00
429-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/			51,703.00
Total			175,310.00	175,310.00
Adjusting Journal Entries JE # 8		3600.01		
To record a prior period adjustment related to prior auditor entry to accounts payable.				
199-00-2110-00-000-0-00-000	Accounts Payable/		407,821.04	
199-00-3600-00-000-0-00-000	Unassigned Fund Balance/			407,821.04
Total			407,821.04	407,821.04
Adjusting Journal Entries JE # 9		3600.01		
To record revenue and capital outlay related to GASB 96 contracts for the year ended 8/31/2024.				
199-53-6658-00-999-0-99-000	SBITA Assets/Data Processing Services		522,620.00	
199-00-7949-00-000-0-00-000	Other Resources/			522,620.00
Total			522,620.00	522,620.00

These entries have been reviewed and approved by management and will be posted to the accounting system as of the fiscal year end audited.

SIGNED: _____

DATE: _____

Client: **10-0066.0 - Copperas Cove Independent School District**
 Engagement: **Audit 24 - Copperas Cove Independent School District**
 Period Ending: **8/31/2024**
 Trial Balance: **3600.01 - Annual Trial Balance - 2 Year**
 Workpaper: **3700.02 - Reclassifying Entries Report**

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries				
Reclassifying Journal Entries JE # 1001				
To eliminate net negative cash by settling interfund.				
199-00-2174-00-000-0-00-000	Due to Capital Projects Fund/		1,247,652.00	
616-00-1102-00-000-0-00-000	Cash & Cash Equivalents/		1,247,652.00	
199-00-1102-00-000-0-00-000	Cash & Cash Equivalents/			1,247,652.00
616-00-1264-00-000-0-00-000	Due from Capital Project Funds/			1,247,652.00
Total			2,495,304.00	2,495,304.00
Reclassifying Journal Entries JE # 1002				
To reclass equity balances.				
752-00-3600-00-000-0-00-000	Unassigned Fund Balance/		474,025.26	
753-00-3600-00-000-0-00-000	Unassigned Fund Balance/		465,488.64	
752-00-3900-00-000-0-00-000	Unrestricted net position			474,025.26
753-00-3900-00-000-0-00-000	Unrestricted net position			465,488.64
Total			939,513.90	939,513.90
Reclassifying Journal Entries JE # 1003				
To balance trial balance for Fund 865.				
865-36-6499-00-000-0-00-000	Deductions		21.68	
Total			21.68	0.00
Reclassifying Journal Entries JE # 1004				
To eliminate small special revenue fund equity balances.				
279-00-3600-00-000-0-00-000	Unassigned Fund Balance/		0.04	
282-00-3600-00-000-0-00-000	Unassigned Fund Balance/		20.00	
288-00-3450-00-000-0-00-000	Restricted for Federal and State Grants/		14,436.41	
429-00-3450-00-000-0-00-000	Restricted for Federal and State Grants/		25,574.18	
279-00-5929-00-000-0-00-011	Federal Revenues Distributed by TEA/			0.04
282-00-5929-00-000-0-00-000	Federal Revenues Distributed by TEA/			20.00
288-00-1242-00-000-0-00-000	Due from Federal Agencies/			14,436.41
429-00-1241-00-000-0-00-000	Due from State/			25,574.18
Total			40,030.63	40,030.63
Reclassifying Journal Entries JE # 1005				
To separate principal from interest related to bond payments for the year.				
511-71-6511-00-905-0-99-000	Bond Principal/Debt Service		1,745,000.00	
511-71-6523-00-905-0-99-000	Interest on Debt/Debt Service			1,745,000.00
Total			1,745,000.00	1,745,000.00
Reclassifying Journal Entries JE # 1006				
To reclassify revenue in fund 240.				
240-00-5839-00-000-4-00-000	State Revenues from State of Texas Gov. Agenc/		362,779.99	
240-00-5921-00-000-4-00-000	School Breakfast Program/		18,514.70	
240-00-5921-00-000-4-00-242	School Breakfast Program/		1,667.40	
240-35-6344-00-001-4-99-000	USDA Donated Commodities/Food Services		332,234.37	
240-00-5922-00-000-4-00-000	National School Lunch Program/			9,062.90
240-00-5923-00-000-4-00-000	USDA Donated Commodities/			332,234.37
240-00-5939-00-000-4-00-000	Federal Revenue not From TEA			373,899.19
Total			715,196.46	715,196.46
Reclassifying Journal Entries JE # 1007				
To reclass interfund balances.				
199-00-1261-00-000-0-00-000	Due from General Fund/		1,425,874.84	
199-00-1262-00-000-0-00-000	Due from Special Revenue Funds/		720,149.36	

199-00-1262-00-000-0-00-266	Due from Special Revenue Funds/	15,739.08	
199-00-2170-00-000-0-00-000	/	33,536.23	
461-00-1260-00-000-0-00-000	Due from	2,121.09	
461-00-2177-00-000-0-00-000	Due to Trust and Custodial Funds/	33,536.23	
199-00-1267-00-000-0-00-000	Due from Trust & Custodial Funds/		720,149.36
199-00-2170-00-000-0-00-000	/		1,425,874.84
199-00-2170-00-000-0-00-000	/		15,739.08
199-00-2177-00-000-0-00-000	Due to Trust and Custodial Funds/		33,536.23
461-00-2171-00-000-0-00-000	Due to General Fund/		2,121.09
461-00-2171-00-000-0-00-000	Due to General Fund/		33,536.23
Total		<u>2,230,956.83</u>	<u>2,230,956.83</u>

Reclassifying Journal Entries JE # 1008		3600.01	
To reclass small unnatural Fund 240 balance.			
240-00-5751-00-000-4-00-000	Food Service Activity/	1,285.03	
240-00-2110-00-000-4-00-000	Accounts Payable/		1,285.03
Total		<u>1,285.03</u>	<u>1,285.03</u>

Reclassifying Journal Entries JE # 1009		3600.01	
To reclass or write off 1411 balances created through Region assistance with prior year activity rolled.			
199-00-1262-00-000-0-00-000	Due from Special Revenue Funds/	600.77	
199-00-1411-00-000-0-00-000	/	112,037.00	
199-11-6498-01-107-0-11-107	Miscellaneous Operating Costs - Loc Def/Instruction	101,504.36	
240-00-1411-00-000-4-00-000	/	70,369.79	
244-00-1411-00-000-0-00-000	/	12.80	
255-00-1411-00-000-0-00-000	/	222.76	
288-00-1411-00-000-0-00-000	/	138.05	
429-00-1411-00-000-0-00-000	/	227.16	
461-00-1411-00-000-0-00-000	/	0.10	
865-00-1411-00-000-0-00-000	/	7.32	
199-00-1410-01-000-0-00-000	Deferred Expenditures or Expenses -Prepayment/		101,504.36
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/		112,037.00
199-00-5749-00-000-0-00-000	Other Revenues from Local Sources/		600.77
240-00-5749-00-000-4-00-000	Other Revenues from Local Sources/		70,369.79
244-00-2171-00-000-0-00-000	Due to General Fund/		12.80
255-00-2171-00-000-0-00-000	Due to General Fund/		222.76
288-00-2171-00-000-0-00-000	Due to General Fund/		138.05
429-00-2171-00-000-0-00-000	Due to General Fund/		227.16
461-00-2110-00-000-0-00-000	Accounts Payable/		0.10
865-00-2110-00-000-0-00-000	Accounts Payable/		7.32
Total		<u>285,120.11</u>	<u>285,120.11</u>

Reclassifying Journal Entries JE # 1010		3701.02	
To reclass SBITA activity.			
199-71-6514-00-999-0-99-999	SBITA Principal/Debt Service	607,357.00	
199-71-6526-00-999-0-99-999	Interest on SBITA/Debt Service	28,075.00	
211-71-6514-00-000-4-00-000	SBITA	12,396.00	
279-71-6514-00-000-4-00-000	SBITA	28,451.75	
282-53-6149-00-903-3-99-000	Employee Benefits/Data Processing Services	856.00	
282-71-6514-00-000-4-00-000	SBITA	34,800.00	
199-53-6499-00-903-0-99-903	Miscellaneous Operating Costs/Data Processing Services		635,432.00
211-11-6395-00-908-3-30-908	Supplies and Materials - Locally Defined/Instruction		12,396.00
279-11-6399-06-699-4-11-146	General Supplies/Instruction		28,451.75
282-11-6146-00-908-3-24-011	Teacher Retirement/TRS Care/Instruction		856.00
282-11-6398-00-908-4-24-000	Supplies and Materials - Locally Defined/Instruction		34,800.00
Total		<u>711,935.75</u>	<u>711,935.75</u>

Reclassifying Journal Entries JE # 1011		3600.01	
To reverse unnatural balance in Fund 461.			
461-36-6499-03-001-0-91-181	Miscellaneous Operating Costs/Extracurricular Activities	87.06	
461-00-2111-02-000-0-00-000	/		87.06
Total		<u>87.06</u>	<u>87.06</u>

Total Reclassifying Journal Entries

9,164,451.45

9,164,429.77

Total All Journal Entries

9,164,451.45

9,164,429.77



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
December 31, 2024

	CURRENT YEAR 2024 - 2025				PRIOR YEAR 2023 - 2024			
	Original Budget	Amended Budget	Actual	Percent of Amended Budget	Original Budget	Final Budget	Actual	Percent of Final Budget
REVENUES								
Property Tax Collection (including delinquencies)	\$ 14,959,803	\$ 14,959,803	\$ 16,373,258	109.45%	\$ 15,488,000	\$ 15,488,000	\$ 3,392,508	21.90%
Other Local and Intermediate Sources	\$ 1,335,000	\$ 1,335,000	\$ 1,511,105	113.19%	\$ 1,535,000	\$ 1,535,000	\$ 1,459,992	95.11%
State Program Revenues	\$ 67,314,731	\$ 67,314,731	\$ 29,797,253	44.27%	\$ 65,068,809	\$ 65,068,809	\$ 29,172,200	44.83%
Federal Program Revenues*	\$ 1,100,000	\$ 1,100,000	\$ 201,514	18.32%	\$ 1,500,000	\$ 1,500,000	\$ 10,072,103	671.47%
	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Other Financing Sources	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
<i>*Received Impact Aid Payment of \$5,138,158 on 9-9-2023</i>								
Total Revenues	\$ 84,709,534	\$ 84,709,534	\$ 47,883,129	56.53%	\$ 83,591,809	\$ 83,591,809	\$ 44,096,802	52.75%
EXPENDITURES								
11 - Instructional	\$ 51,870,650	\$ 54,218,977	\$ 20,092,742	37.06%	\$ 54,966,456	\$ 54,966,456	\$ 17,781,939	32.35%
12 - Instructional Resources and Media Services	\$ 1,292,312	\$ 1,292,312	\$ 473,981	36.68%	\$ 1,217,636	\$ 1,217,636	\$ 485,279	39.85%
13 - Curriculum and Instructional Staff Development	\$ 351,136	\$ 351,136	\$ 107,972	30.75%	\$ 346,277	\$ 346,277	\$ 126,384	36.50%
21 - Instructional Leadership	\$ 3,874,766	\$ 3,883,416	\$ 1,132,242	29.16%	\$ 2,030,645	\$ 2,030,645	\$ 666,440	32.82%
23 - School Leadership	\$ 4,413,209	\$ 4,413,209	\$ 1,472,020	33.35%	\$ 4,318,735	\$ 4,318,735	\$ 1,435,957	33.25%
31 - Guidance, Counseling and Evaluation Services	\$ 3,175,487	\$ 3,175,487	\$ 991,172	31.21%	\$ 2,819,063	\$ 2,819,063	\$ 881,162	31.26%
32 - Social Work Services	\$ 274,691	\$ 274,691	\$ 229,526	83.56%	\$ 273,095	\$ 273,095	\$ 229,333	83.98%
33 - Health Services	\$ 809,451	\$ 809,451	\$ 313,187	38.69%	\$ 763,250	\$ 763,250	\$ 275,218	36.06%
34 - Student (Pupil) Transportation	\$ 3,416,793	\$ 4,029,233	\$ 1,146,336	28.45%	\$ 3,418,401	\$ 3,418,401	\$ 1,426,880	41.74%
35 - Food Service	\$ 30,000	\$ 30,000	\$ (1,236)	-4.12%	\$ 30,000	\$ 30,000	\$ 3,480	11.60%
36 - Cocurricular/Extracurricular Activities	\$ 2,808,906	\$ 2,843,056	\$ 1,061,525	37.34%	\$ 2,810,372	\$ 2,810,372	\$ 1,000,857	35.61%
41 - General Administration	\$ 2,748,139	\$ 2,758,169	\$ 1,077,153	39.05%	\$ 2,598,669	\$ 2,598,669	\$ 710,968	27.36%
51 - Plant Maintenance and Operations	\$ 9,411,695	\$ 9,537,596	\$ 3,251,158	34.09%	\$ 9,269,304	\$ 9,269,304	\$ 3,107,233	33.52%
52 - Security and Monitoring Services	\$ 1,396,755	\$ 1,514,755	\$ 622,322	41.08%	\$ 1,749,569	\$ 1,749,569	\$ 534,188	30.53%
53 - Data Processing Services	\$ 3,154,938	\$ 3,027,518	\$ 1,103,428	36.45%	\$ 3,192,363	\$ 3,192,363	\$ 1,361,903	42.66%
61 - Community Services	\$ 10,300	\$ 10,300	\$ -	-	\$ 10,300	\$ 10,300	\$ -	-
81 - Facilities Acquisition and Construction	\$ -	\$ -	\$ 12,500	-	\$ -	\$ -	\$ 14,043	-
99 - Other Intergovernmental Charges	\$ 362,600	\$ 362,600	\$ 224,170	61.82%	\$ 362,600	\$ 362,600	\$ 212,170	58.51%
Other Financing Uses	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Total Expenditures	\$ 89,401,828	\$ 92,531,906	\$ 33,310,197	36.00%	\$ 90,176,735	\$ 90,176,735	\$ 30,253,433	33.55%
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,692,294)	\$ (7,822,372)	\$ 14,572,932		\$ (6,584,926)	\$ (6,584,926)	\$ 13,843,369	

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND
Statement of Revenues, Expenditures and Changes in Fund Balance
December 31, 2024

	CURRENT YEAR 2024 - 2025				PRIOR YEAR 2023 - 2024			
	Original Budget	Amended Budget	Actual	Percent of Amended Budget	Original Budget	Final Budget	Actual	Percent of Final Budget
REVENUES								
Property Tax Collection (including delinquencies)	\$ 1,859,150		\$ 436,037	23.45%	\$ 1,590,065	\$ 1,590,065	\$ 342,455	21.54%
Other Local and Intermediate Sources								
State Program Revenues	\$ 524,779		\$ 27,262	5.19%	\$ 475,655	\$ 475,655	\$ 27,206	5.72%
Other Financing Sources	\$ -	\$ -	\$ 468,975		\$ -	\$ -	\$ -	
Total Revenues	\$ 2,383,929	\$ -	\$ 932,274	39.11%	\$ 2,065,720	\$ 2,065,720	\$ 369,661	17.90%
EXPENDITURES								
71 - Debt Service	\$ 1,859,150	\$ -	\$ -		\$ 1,852,000	\$ 1,852,000		
Other Financing Uses					\$ -	\$ -		
Total Expenditures	\$ 1,859,150	\$ -	\$ -		\$ 1,852,000	\$ 1,852,000	\$ -	
Excess (Deficiency) of Revenues Over Expenditures	\$ 524,779	\$ -	\$ 932,274		\$ 213,720	\$ 213,720	\$ 369,661	

COPPERAS COVE INDEPENDENT SCHOOL DISTRICT
FOOD SERVICE FUND
Statement of Revenues, Expenditures and Changes in Fund Balance
December 31, 2024

	CURRENT YEAR 2024 - 2025				PRIOR YEAR 2023 - 2024			
	Original Budget	Amended Budget	Actual	Percent of Amended Budget	Original Budget	Final Budget	Actual	Percent of Final Budget
REVENUES								
Local and Intermediate Sources	\$ 635,089	\$ -	\$ 274,883	43.28%	\$ 549,100	\$ 549,100	\$ 247,234	45.03%
State Program Revenues*	\$ 79,000		\$ 48,143	60.94%	\$ 41,370	\$ 380,892	\$ 54,860	14.40%
Federal Program Revenues	\$ 4,236,983		\$ 1,562,328	36.87%	\$ 4,259,451	\$ 4,259,451	\$ 718,590	16.87%
Other Sources	\$ -		\$ -					
Total Revenues	\$ 4,951,072	\$ -	\$ 1,885,353	38.08%	\$ 4,849,921	\$ 5,189,443	\$ 1,020,684	19.67%
EXPENDITURES								
35 - Food Service	\$ 4,926,074		\$ 1,394,356	28.31%	\$ 4,824,921	\$ 5,189,443	\$ 1,435,730	27.67%
51 - Plant Maintenance and Operations					\$ -			
52 - Security and Monitoring	\$ 25,000				\$ 25,000	\$ -		
81 - Plant Maintenance and Operations								
Total Expenditures	\$ 4,951,074	\$ -	\$ 1,394,356	28.16%	\$ 4,849,921	\$ 5,189,443	\$ 1,435,730	27.67%
Excess (Deficiency) of Revenues Over Expenditures	\$ (2)	\$ -	\$ 490,998		\$ -	\$ -	\$ (415,046)	



Board of Trustees

Date of Meeting

Item Type

Item Name

District Goal

Summary
(Purpose/
Objective)

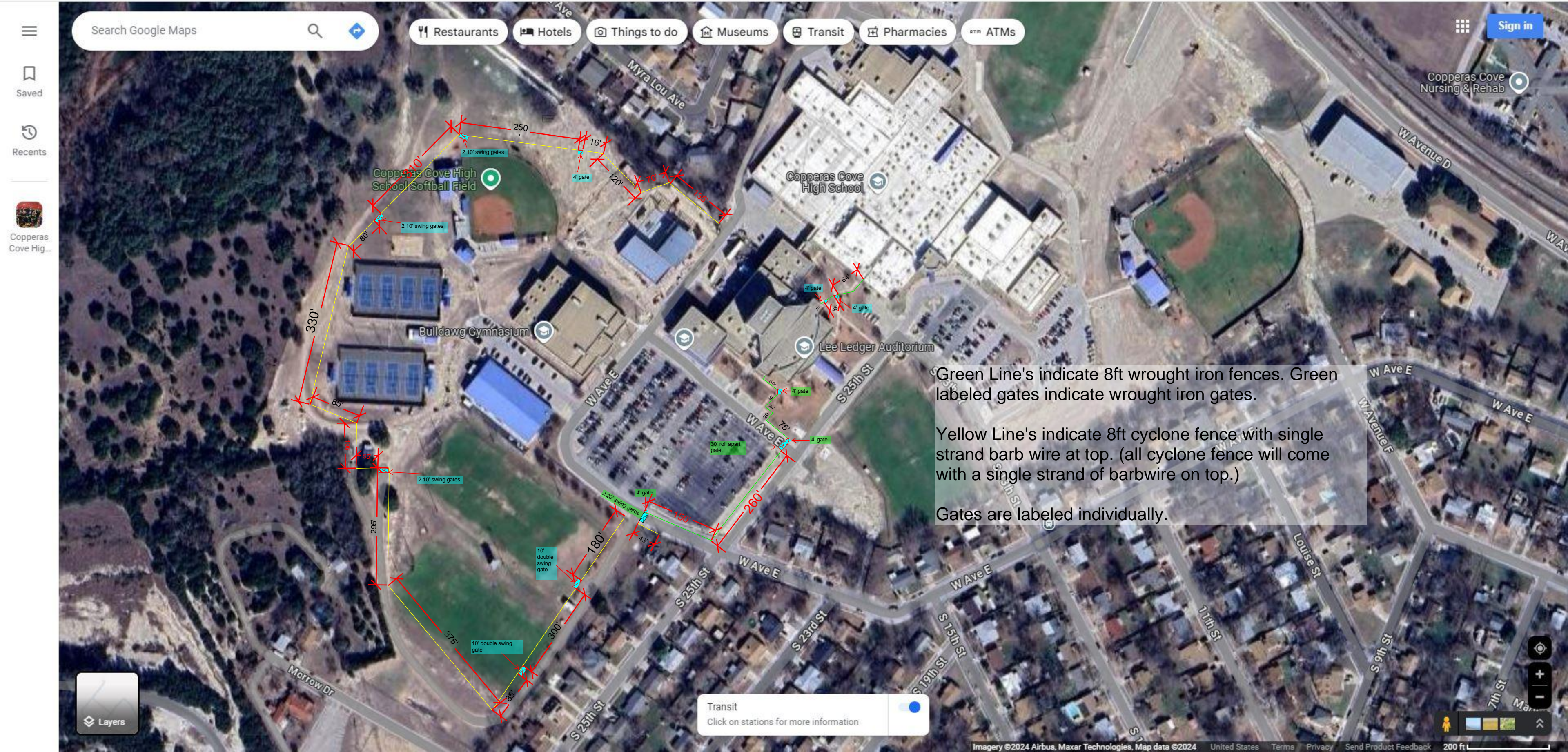
Fiscal Impact

Administrative
Recommendation

Attachments

Contact Person

E-Mail Address



Green Line's indicate 8ft wrought iron fences. Green labeled gates indicate wrought iron gates.

Yellow Line's indicate 8ft cyclone fence with single strand barb wire at top. (all cyclone fence will come with a single strand of barbwire on top.)

Gates are labeled individually.

Transit
Click on stations for more information

January 2025

January 2025							February 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4							1
5	6	7	8	9	10	11	2	3	4	5	6	7	8
12	13	14	15	16	17	18	9	10	11	12	13	14	15
19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28	

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Dec 29	30	31	Jan 1, 25	2	3 7:00pm 7:15pm Boys Basketball vs. Waco Midway (Away) 7:00pm 7:15pm Girls Basketball vs. Waco	4
5	6	7 7:00pm 7:30pm Boys Basketball vs. Harker Heights (Away) 7:15pm 7:30pm Girls Basketball vs. Harker	8	9	10 7:00pm 7:15pm Boys Basketball vs. Killeen (Home Game) 7:00pm 7:15pm Girls Basketball vs. Killeen	11
12	13 12:00pm 3:30pm SB Workshop (Board Room) 1:30pm 2:30pm Special School Board Meeting	14 Mike Wilburn's Birthday 8:30am 9:00am SB 5:30pm 7:00pm Special 6:30pm 8:00pm School 7:00pm 7:15pm Boys	15	16	17 1:30pm 2:30pm SB Recognition at 7:00pm 7:15pm Boys Basketball vs. Bryan 7:00pm 7:15pm Girls	18
19	20	21 9:00am 10:00am SB Recognition at 7:00pm 7:15pm Boys Basketball vs. Temple 7:00pm 7:15pm Girls	22 9:30am 10:30am SB Recognition at Hettie Halstead (Breakfast) (Hettie Halstead Elementary School (910	23 Joan Manning's Birthday 9:00am 10:00am SB Recognition at CCJHS - 6:00pm 7:00pm Football Banquet (Copperas	24 10:30am 11:30am SB Recognitions at MSE - Brunch (Mae Stevens 6:00pm 7:30pm Copy: Crossroads High School	25 1:45pm 2:00pm Softball vs. Belton (Scrimmage) (Home Game)
26	27 11:30am 12:30pm SB Recognition at the Admin Bldg - Lunch 5:00pm 6:00pm Meet and Greet the New	28 8:00am 9:00am Launch of 9:00am 10:00am SB 6:30pm 6:45pm Softball 7:00pm 7:15pm Boys 7:00pm 7:15pm Girls	29 11:30am 1:30pm SB Recognition at the CCHS Gym (Copperas Cove High School (400 S 25th St, Copperas	30 9:00am 10:00am SB Recognition at House Creek (Breakfast) 5:30pm 8:00pm CCHS Band Chamber Concert	31 12:30pm 1:30pm SB Recognition at 7:00pm 7:15pm Boys Basketball vs. Harker 7:00pm 7:15pm Girls	Feb 1

February 2025

February 2025							March 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
						1							1
2	3	4	5	6	7	8	2	3	4	5	6	7	8
9	10	11	12	13	14	15	9	10	11	12	13	14	15
16	17	18	19	20	21	22	16	17	18	19	20	21	22
23	24	25	26	27	28		23	24	25	26	27	28	29
							30	31					

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jan 26	27	28	29	30	31	Feb 1 Softball vs. Troy/Florence (Scrimmage) time TBD (Away)
2	3 11:00am 11:15am Baseball vs. Lampasas (scrimmage) (Away)	4 6:30pm 6:45pm Softball vs. Gatesville 7:00pm 7:15pm Boys Basketball vs. Killeen 7:00pm 7:15pm Girls	5 4:30pm 4:45pm Baseball vs. Rogers (scrimmage) (Home Game)	6	7 7:00pm 7:15pm Boys Basketball vs. Shoemaker (Away)	8 12:00pm 12:15pm Softball vs. Robinson (Scrimmage) (Away)
9	10 12:00pm 3:30pm SB Workshop (Board Room)	11 Softball - Austin Anderson (time TBD) (Away) 5:30pm 7:00pm CCJHS 6:30pm 8:00pm School 7:00pm 7:15pm Boys	12	13 Softball - Liberty Hill Tournament (time TBD) (Away)	14	15
16	17	18 7:00pm 7:15pm Softball vs. Lorena (Home Game)	19	20 6:00pm 8:00pm CCHS Band Concert (Lea Ledger Auditorium Cape South St)	21	22 Softball - IWA Tournament (time TBD) (Away)
23	24	25 7:00pm 7:15pm Softball vs. Troy (Home Game)	26	27 Softball - CenTex Turf Wars Tournament (time TBD) (To Mar 1)	28	Mar 1

March 2025

March 2025							April 2025						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	8	6	7	8	9	10	11	12
9	10	11	12	13	14	15	13	14	15	16	17	18	19
16	17	18	19	20	21	22	20	21	22	23	24	25	26
23	24	25	26	27	28	29	27	28	29	30			
30	31												

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Feb 23	24	25	26	27	28	Mar 1 Softball - CenTex Turf Wars
2	3 12:00pm 3:30pm SB Workshop (Board Room)	4 6:45pm 7:00pm Softball vs. Killeen (Home) 6:30pm 8:00pm School Board Meeting (CCISD)	5	6	7 6:45pm 7:00pm Softball vs. Bryan (Away)	8 2025 NAFIS Spring Conference
9	10	11	12	13	14 6:45pm 7:00pm Softball vs. Harker Heights (Home Game)	15
2025 NAFIS Spring Conference (Washington, DC)						
16	17 6:45am 7:00am Softball vs. Shoemaker (Away)	18	19	20	21 6:45pm 7:00pm Softball vs. Temple (Home Game)	22
23	24	25 6:45pm 7:00pm Softball vs. Midway (Away)	26	27	28 6:45pm 7:00pm Softball vs. Killeen (Away)	29
30	31	Apr 1	2	3	4	5