

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED AUGUST 31, 2023



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Annual Comprehensive Financial Report

**For the Fiscal Year Ended
August 31, 2023**

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT

2425 East Main Street, League City, Texas 77573

Prepared By The Department of Financial Services:

**Alice Benzaia, CPA, RTSBA
Chief Financial Officer**

**Jeff Kohlenberg, CPA, RTSBA
Controller**

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 For the Fiscal Year Ended August 31, 2023
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Introductory Section



Principal Officials and Advisors

Board of Trustees

Trustee	Office	Completed Years of Service	Term Expires May	Occupation
Arturo Sanchez	President	6	2026	External Relations
Jonathan Cottrell	Vice President	2	2024	Realtor
Jay Cunningham	Secretary	8	2024	Business Manager
Scott Bowen	Trustee	4	2025	Chemical Engineer
Jessica Cejka	Trustee	1	2025	Realtor
Jeff Larson	Trustee	2	2024	Consultant
Jamieson Mackay	Trustee	8 months	2026	Credit Union Executive

Administrative Officials

Official	Position	Years of Service	
		Total	District
Dr. Karen Engle	Superintendent	33	22
Franklin Moses	Assistant Superintendent - Secondary Education	25	2
Holly Hughes	Assistant Superintendent - Elementary Education	32	30
Dr. Susan Silva	Assistant Superintendent - Teaching and Learning	30	19
Dr. Angela Stallings	Assistant Superintendent - Instructional Support	31	6 Months
Dr. Robert Branch	Assistant Superintendent - Human Resources	24	22
Paul Miller	Assistant Superintendent - Support Services	15	15
Elaina Polsen	Chief Communications Officer	17	17
Alice Benzaia, CPA	Chief Financial Officer	27	15
Dustin Hardin	Chief Technology Officer	17	2
Leila Sarmecanic	General Counsel	12	7
Jeff Kohlenberg, CPA	Controller	27	24
Brian Palazzi	Director of Safe & Secure Schools	22	17

Consultants and Advisors

Weaver and Tidwell, L.L.P.
Independent Auditors, The Woodlands, Texas

Jackson Walker, L.L.P.
Bond Counsel, Houston, Texas

Post Oak Municipal Advisors, L.L.C.
Municipal Advisor, Houston, Texas

Certificate of the Board

Clear Creek Independent School District

Name of School District

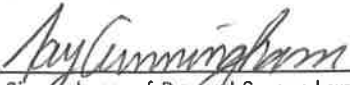
Harris & Galveston

County

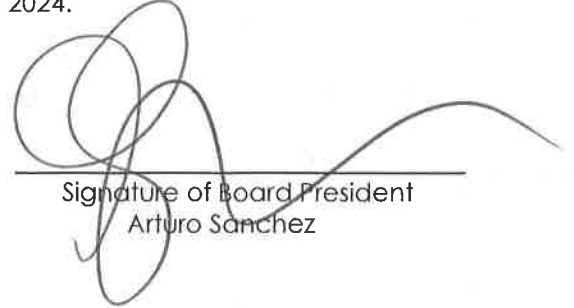
084-910

Co.-Dist Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and approved for the fiscal year ended August 31, 2023 at a meeting of the Board of Trustees of such school district on the 22nd day of January, 2024.



Signature of Board Secretary
Jay Cunningham



Signature of Board President
Arturo Sanchez

January 19, 2024

Members of the Board of Trustees and
Citizens of the Clear Creek Independent School District:

The Texas Education Code requires that all school districts file a complete set of financial statements with the Texas Education Agency ("TEA") within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the Clear Creek Independent School District (the "District") for the fiscal year ended August 31, 2023. The Annual Comprehensive Financial Report is management's report of financial operations to the Board of Trustees (the "Board"), taxpayers, grantor agencies, employees, the TEA, and other interested parties.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Weaver and Tidwell, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended August 31, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion and that the District's financial statements for the period ended August 31, 2023, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are included in the Federal Awards section of the Annual Comprehensive Financial Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the District

The Clear Creek Independent School District is the 29th largest of the 1,221 school districts in Texas, encompasses 103 square miles and is located 20 miles south of Houston along Interstate 45/Gulf Freeway. The District was created in 1948 when schools in League City, Seabrook, Webster and Kemah consolidated to form the Clear Creek Independent School District. At the time the schools were unified, there were fewer than 1,000 students in four schools. The district now employs over 5,180 persons, with over 2,600 of those being teachers, librarians, and nurses. We are proud that more than 35% of our staff have a master's degree. The District now serves approximately 40,100 students and operates twenty-seven elementary schools, ten intermediate schools, five comprehensive high schools, two alternative secondary campuses, and one early college high school. The school district's boundaries are not the same as municipal boundaries; therefore, the District provides instructional services to children who live in the communities of League City, Seabrook, Webster, Kemah, El Lago, Nassau Bay, Clear Lake Shores and Taylor Lake Village, along with portions of Bacliff, Friendswood, Houston, and Pasadena. The District encompasses parts of Galveston and Harris counties.

With NASA/Johnson Space Center, the University of Houston-Clear Lake, San Jacinto Community College, College of the Mainland, the fishing and recreation areas of Galveston Bay, chemical and energy resource industries and the numerous high-tech and engineering companies that form the Clear Creek community, our district recognizes that strong and dynamic partnerships are vital to academic achievement, as well as character education. Our partnerships and academic offerings are unparalleled to any school system in the state or nation. Clear Creek ISD prides itself as being one of the premier school systems in Texas.

The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children, pre-kindergarten through grade 12, enrolled in public schools within its boundaries, whereby each child has access to programs and services that are appropriate to his or her educational needs. In addition to its regular educational program, the District offers comprehensive programs in the areas of career and technical education, special education, bilingual education, compensatory education and gifted and talented education.

The District is fully accredited by the Texas Education Agency. Our students and staff continue to excel in many arenas. Student SAT scores tend to be higher than local, state and national averages. Approximately 85% of graduating seniors plan to attend college or technical schools. Our student body reflects the cultural diversity of Texas with over 60 home languages spoken. Of the approximately 40,100 students enrolled, 44.0% are Anglo, 34.4% are Hispanic, 8.7% are Asian and 7.7% are African American.

The heart of a school district is its people, and the Clear Creek Independent School District takes great pride in its highly qualified Board of Trustees, administration, faculty and staff, all of whom are dedicated to providing the best possible education environment for all students. Parent and community interest and support strengthen the school program.

The District is not included in any other governmental "reporting entity" since the Board of Trustees is elected by the public and has decision-making authority. Residents of the District elect a seven-member Board of Trustees, who serve overlapping three-year terms. There are no component units included in the reporting entity.

Economic Condition and Outlook

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

Local Economy

The District currently enjoys a stable economic environment and local indicators point to continued growth. The economy of the District and its surrounding area is diversified, with oil and gas as the base industrial activity. The abundance of key natural resources along the Texas Gulf Coast has created the country's greatest concentration of petrochemical complexes within the overall coastal area. Though District industries are largely petrochemical in nature, they are not exclusively so. Originally a rice farming and ranching area, the lakes and waterways of the District offer not only boating and fishing sports and revenues from recreational tourist facilities, but also represent a hub of industrial development lining the nearby Houston Ship Channel.

The National Aeronautics and Space Administration (NASA) Lyndon B. Johnson Space Center (JSC) is the hub of Human Exploration. NASA-JSC is home to the International Space Station, Commercial Crew Program, Artemis, Orion, Mission Control and the Astronaut Corps. NASA-JSC is an important part of the Clear Lake economy, employing over 3,000 civil servants and over 8,000 contractors. In addition, Space Center Houston, a visitor complex and educational facility, has nearly a million visitors each year.

A major employment base in the area has been the Bayport Industrial Development ("Bayport"), a planned industrial development of approximately 10,750 acres with approximately 62 industrial plants in operation. Bayport is located in southeast Harris County approximately 23 miles from the central business district of the City of Houston. It includes a 40-foot-deep water port and channel facility connected to the Houston Ship Channel, barge dock facilities, a pipeline network and railroad service.

Presently serving the Clear Lake area are several general hospitals, one major mall, one university and two junior colleges.

A significant portion of the District is located in Harris County, the most populous county in the State of Texas, with a 2020 census population of 4,731,145, an increase of approximately 15.6% since 2010. The county's economy is based on industry, mineral production, shipping, and agriculture.

According to the Texas Almanac, Harris County is a highly industrialized county with manufacturing plants producing petroleum refining, chemical, food, fabricated metal products, non-electric machinery, primary metals, scientific instruments, paper and allied products and printing and publishing. Harris County is also a corporate management center, a center of energy, space and medical research centers and a center of international business. Harris County contains the nation's largest concentration of petrochemical plants and the largest U.S. wheat exporting port which is among the top U. S. ports in value of foreign trade and total tonnage.

The remaining portion of the District is located in Galveston County which is located on the Gulf Coast. Port activities dominate the economy but also included are insurance and finance centers, petrochemical plants, varied manufacturing, tourism, medical educational center, oceanographic research center, ship building, and commercial fishing. Galveston County had a 2010 United States Census population of 291,309 which grew to approximately 350,682 in 2020, an increase of 20.4%. According to the 2020 US Census, League City is the largest city with a population of 114,392 and Galveston, the county seat, is the second largest city with a population of 53,695.

Growth

The District has grown from 38,250 students in 2010 to over 40,100 students in 2023. Although the District continues to experience residential growth and development, recent demographic studies show small enrollment declines each of the next ten years dropping enrollment to around 37,000.

Clear Creek ISD is meeting the challenge of new instructional opportunities and aging facilities by proactively analyzing facility needs and placing bond issues for taxpayer approval. In November 2023 Proposition B passed with over a 55% approval rate. This \$265 million bond program will be for priority repairs of schools, improved surveillance, new and replacement school buses, and music instrument and athletic equipment replacements. Also in November 2023, Proposition C passed with over a 54% approval rate. This \$37 million bond program will be for student and staff technology, cybersecurity systems, and technology infrastructure.

Financial Information

Accounting Systems

The Board of Trustees maintains a system of accounting controls designed to assist the administration in meeting its responsibility for accurately reporting the financial condition of the District. The system is designed to provide reasonable assurance that assets are safeguarded against loss, theft, or misuse so activities can be recorded and transacted by the administration for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

The cost of operating the District's schools and the revenues to cover these costs are accounted for through the General Fund. Special programs funded by state or federal government grants designed to accomplish a particular objective are accounted for in Special Revenue Funds. Food service operations are accounted for in an Enterprise Fund.

The District accounts for school construction financed by bond sales through the Capital Projects Fund. A specific portion of the tax rate is dedicated to payment of bond principal and interest. These transactions are recorded in the Debt Service Fund.

The District has established Internal Service Funds to account for the transactions of its self-insured workers' compensation, dental insurance, and short-term disability insurance plans. Income is derived primarily from charges to governmental funds based on employee salaries.

Included in the ACFR as Agency Funds are financial schedules of student activity funds. Accounting for these funds is managed centrally by the Finance Department, using the same uniform accounting procedures and guidelines as the General Fund.

The District's accounting records are maintained on a modified accrual basis for governmental fund types and a full accrual basis for the proprietary fund types as prescribed by Texas Education Agency Financial Accountability System Resource Guide (FASRG). Additionally, the District has prepared the Government-wide Financial Statements on the full accrual basis as required by Governmental Accounting Standards Board Statement No. 34.

Financial data is submitted by the District to the Texas Education Agency through the Public Education Information Management System (PEIMS). The data is then analyzed, reviewed and presented to the State Board of Education.

Budgetary Process

State law requires that every local education agency in Texas prepare and file an annual budget of anticipated revenues and expenditures with the Texas Education Agency. The annual budget serves as the foundation for the District's financial planning and control. The process is instructionally driven and begins in January with a series of meetings to develop broad-based budget goals. The Chief Financial Officer facilitates a number of planning meetings with key District decision makers to develop a list of budget priorities for Board consideration. The Board receives budget priorities from the Superintendent's Cabinet, the District Educational Improvement Council (DEIC), the CFO Advisory Council (an advisory group of campus leaders throughout the District), and the Citizens Financial Advisory Committee (an advisory group of local business leaders). Each group develops budget priorities for Board consideration.

The final step in the District's budget goal-setting process is a planning meeting with the Board of Trustees in March. The Board reviews input from all sources and adopts the budget goals, assumptions and priorities that will drive budget development.

Budget preparation begins with training sessions for campus leaders and program managers in February. The District uses site-based budgeting to enhance the ability of campus leaders to serve as effective instructional leaders. Site-based budgeting places the campus leader at the center of the budget preparation process. The site-based budget reflects the prioritized needs of the campus and coordinates with the Campus Improvement Plan and the District's Strategic Plan.

All budget managers are required to submit requests for appropriations based on the priorities established by the Board of Trustees. After the completed campus and program budget packages have been returned to the Finance Department, each budget is reviewed and the responsible campus leader, program manager or department director is asked follow-up questions as necessary. The review focuses on instructional impact and includes the allocation of existing funds as well as any additional funding requests. The Superintendent's Cabinet, comprised of District administrators, receives the draft budget and prioritizes budget requests and potential budget reductions based on the goals established by the Board.

Throughout the entire budget process, the Board of Trustees receives budget updates that include revisions to the long-range financial forecast, the preliminary budget, the compensation and salary plan, and the capital projects/capital improvement plan. If funds are available, the staffing plan for teachers is adopted at the April Board meeting. Adopting the plan this early in the budget process provides Clear Creek ISD with a competitive advantage in recruiting new teachers and retaining existing staff. The compensation and salary plan for support staff is generally adopted in July.

The proposed budget must be adopted prior to the September 1st fiscal year start date. The Board President must call a Board meeting for the purpose of discussing and adopting the budget and tax rate. A public notice of this meeting is required to be published at least 10 days, but not more than 30 days, prior to the public meeting.

The District maintains budgetary controls throughout its financial systems. The objective of the budgetary controls is to ensure compliance with legal provisions embodied in the official budget adopted by the Board. The Board adopts an official budget for the general fund, debt service fund and the child nutrition fund. Budgetary control is maintained at the organizational level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Outstanding encumbrances at the end of the fiscal year are a reserve of fund balance and are treated as expenditures in the subsequent year upon receipt of the goods and services.

Financial Planning

There are several departmental plans which fold into the district's overall comprehensive plan. The district maintains a Strategic Plan, a Compensation Plan and a Long-Range Facility Plan. Resources for the accomplishment of these goals will be identified in each department's action plan and will be used in the development of multi-year forecasts. Estimated taxable values are a major factor in forecasting, as the District currently generates more than 53% of general fund revenue from local taxes. Other major factors used in developing these forecasts include number of students enrolled and in average daily attendance, salaries, insurance, and cost of inflationary items such as utilities and fuel. Ultimately, these forecasts are prepared and reviewed several times a year and shared with the Board, staff, community, and other stakeholders.

Fund Balance

Recognizing that fund balance is key in maintaining a strong financial position, Board policy stipulates a goal of maintaining an adequate fund balance for both the general fund and debt service fund. The level of adequacy for the general fund unassigned fund balance is defined as 17% of the current budget, while the debt service fund goal is defined as 10% of the current year debt service requirements.

Local & State Funding

Local funding is derived from collections of ad valorem taxes levied on property located within the district's boundaries. School districts are authorized to levy two types of property taxes: a limited maintenance and operations ("M&O") tax to pay current expenses and an unlimited interest and sinking fund ("I&S") tax to pay debt service on bonds. School districts may not levy surplus M&O taxes for the purpose of paying debt service on bonds. A district is authorized to levy their M&O tax rate at a constitutionally mandated and voter-approved rate. Current law also requires school districts to demonstrate their ability to pay debt service on outstanding bonded indebtedness through the levy of an I&S tax at a rate not to exceed \$0.50 per \$100 of taxable value at the time bonds are issued. Once bonds are issued, however, districts may levy a tax sufficient to pay debt service on such bonds unlimited as to rate or amount. Because property values vary widely among school districts, the amount of local funding generated among school districts for the same tax rate is also subject to wide variation.

The State of Texas provides funding for public education via a financing formula which weights student attendance levels, property value per student, the District's tax effort, and regional variations in payroll and other costs.

Awards and Acknowledgments

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its ACFR for the fiscal year ended August 31, 2022. This was the 17th consecutive year that the District has received this prestigious award. We believe our current ACFR continues to meet the requirements and are submitting it to the GFOA to determine its eligibility for certification.

The District was also awarded the Certificate of Excellence in Financial Reporting by the Association of School Business Officials International (ASBO) for its ACFR for the fiscal year ended August 31, 2022. This was the 17th consecutive year that the District has received this prestigious award. We believe that our current ACFR continues to meet the requirements and are submitting it to the ASBO to determine its eligibility for certification.

The TEA has awarded the District a rating of "Superior Achievement" for the year ended August 31, 2022. This is the 21st year of the State's financial accountability rating system for school districts (School FIRST) and Clear Creek ISD has maintained one of the two highest ratings for all twenty-one years. The rating is based upon an analysis of staff and student data reported for the 2021-2022 school year and budgetary and actual financial data for the fiscal year ended August 31, 2022.

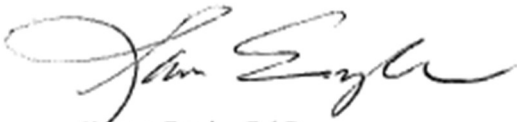
Acknowledgements

We appreciate the support of the Board, the residents of the District, and the business community, all who work cooperatively to ensure the best education for its students and the prudent development of the District. This cooperation is indicative of the strong support for the attainment of excellence in the District's educational programs.

Also, we would like to express an appreciation to all employees of the District's schools for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner.

Finally, a special thanks to the Financial Services Department for its diligence and dedicated service in helping prepare this report on a timely basis.

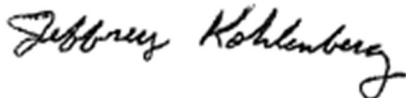
Respectfully submitted,



Karen Engle, Ed.D.
Superintendent



Alice Benzaia, CPA, RTSBA
Chief Financial Officer



Jeffrey Kohlenberg, CPA, RTSBA
Controller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Clear Creek Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Clear Creek Independent School District

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2022.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

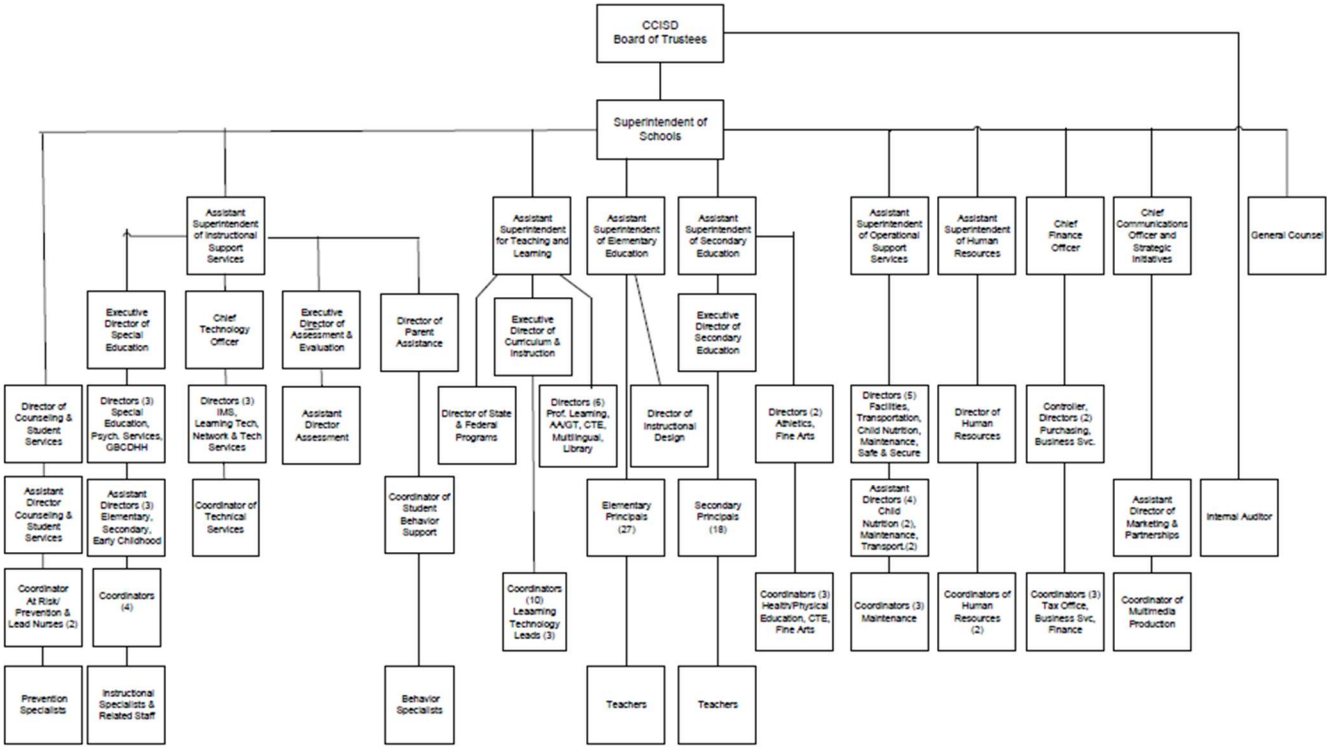
John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Organizational Chart

Clear Creek Independent School District



Financial Section



Independent Auditor's Report

To the Board of Trustees of
Clear Creek Independent School District
League City, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clear Creek Independent School District (the District), as of and for the year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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

The District's 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 GAAS 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 GAAS 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 and the Required Supplementary Information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Board of Trustees of
Clear Creek Independent School District

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 Supplementary Information, as listed in the table of contents, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Information and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 Supplementary Information and 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 Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the Introductory Section and Statistical Section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 January 19, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
January 19, 2024



Management's Discussion and Analysis

As management of the Clear Creek Independent School District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iii to ix of this report.

Financial Highlights

- Liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources at year-end by \$111,846,747 (net position/deficit). This deficit is primarily due to the recognition of net pension liability and net OPEB liability as required by GASB 68 and GASB 75, respectively.
- The District's total net position increased by \$7,676,419 due to current operations.
- As of the close of the year, the District's governmental funds had combined ending fund balances of \$219,371,100, an increase of \$6,283,593, from the preceding year.
- At the end of the year, unassigned fund balance of the general fund was \$73,976,028, or 21 percent of the year's total general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves, including schedules required by the state oversight agency, the Texas Education Agency (TEA).

Government-Wide Financial Statements

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

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

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

The *government-wide financial statements* (governmental and business-type activities) of the District are principally supported by taxes and intergovernmental revenues. The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest and fiscal charges, Facilities Repairs and Maintenance, Payments Related to Shares Service Arrangements, Payments to Juvenile Justice Alternative Education programs, and Other Intergovernmental Charges.

The business-type activities include National School Breakfast and Lunch Program, Athletics Concessions and Advertising.

The government-wide financial statements can be found as noted in the table of contents.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Laws and contracts require the District to establish some funds, such as grants received from the U.S. Department of Education. The District's administration establishes many other funds to help control and manage money for particular purposes (such as campus activities).

Governmental funds

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

The focus of governmental funds is narrower than that of the government-wide financial statements, therefore it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains individual governmental funds for general, special revenue, debt service, and capital projects funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and the National School Breakfast and Lunch Program fund (an enterprise fund).

The basic governmental fund financial statements are noted in the table of contents.

Proprietary funds

The District maintains two types of proprietary funds. An internal service fund is a type of proprietary fund that uses an accounting process which accumulates and allocates costs internally among the District's various funds and functions. The District uses internal service funds to account for its Dental Insurance fund, Workers' Compensation Insurance fund and Disability Insurance fund. Because these service predominantly benefits governmental operations, their financial activities have been included within governmental activities in the government-wide financial statements.

Enterprise funds are used to report activities for which fees are charged to external users for goods or services (business-type activities). The District's enterprise funds are the National School Breakfast and

Lunch Program fund, Athletics Concessions fund and Advertising fund. A fee is charged for these services.

Proprietary funds provide essentially the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements are noted in the table of contents of this report.

Fiduciary fund

A fiduciary fund is used to account for resources held for the benefit of students and employees. The District's *custodial fund* is used to account for resources held in a custodial capacity by the District and consists of funds that are the property of students or others. The fiduciary fund is *not* reflected in the government-wide financial statement because the resources of that fund are *not* available to support the District's own programs. A statement of fiduciary net position and a statement of changes in fiduciary net position are presented for fiduciary funds, as noted in the table of contents.

Notes to the Financial Statements

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

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The required supplementary information relates to comparison of the original adopted budget, the final amended budget, and the actual amounts for the fiscal year. This is required supplementary information for the general fund and any major special revenue fund. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The required supplementary information also provides information on the District's cost-sharing multiple employer pension and OPEB plans of which the District is a participant. The required supplementary information can be found as noted in the table of contents of this report.

Supplementary and Other Information

The supplementary information is presented immediately following the required supplementary information and can be found as noted in the table of contents of this report. Other information includes the introductory section and statistical section as noted in the table of contents of this report.

Government-Wide Financial Analysis

As noted earlier, net position/(deficit) may, over time, serve as a useful indicator of a District's financial position. In the close of the District's most recent fiscal year. The liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources by \$111,846,747 at the close of the most recent fiscal year.

Clear Creek Independent School District's Net Position/(Deficit)

	Governmental Activities		Business-type Activities		Total	
	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022
Current and other assets	\$ 297,368,308	\$ 289,945,036	\$ 14,314,054	\$ 12,879,538	\$ 311,682,362	\$ 302,824,574
Capital assets, net of depreciation	986,252,101	980,958,566	3,914,468	3,509,639	990,166,569	984,468,205
Total assets	1,283,620,409	1,270,903,602	18,228,522	16,389,177	1,301,848,931	1,287,292,779
Total deferred outflows of resources	92,342,257	74,584,570	1,520,071	1,108,409	93,862,328	75,692,979
Long-term liabilities outstanding	1,311,195,280	1,266,003,086	3,864,616	3,032,887	1,315,059,896	1,269,035,973
Other liabilities	69,659,107	66,749,268	1,266,545	1,193,319	70,925,652	67,942,587
Total liabilities	1,380,854,387	1,332,752,354	5,131,161	4,226,206	1,385,985,548	1,336,978,560
Total deferred inflows of resources	119,345,912	142,958,150	2,226,546	2,572,214	121,572,458	145,530,364
Net position (deficit):						
Net investment in capital assets	(13,039,536)	(10,058,624)	3,914,468	3,509,639	(9,125,068)	(6,548,985)
Restricted	38,684,890	38,979,662	7,908,648	6,935,122	46,593,538	45,914,784
Unrestricted	(149,882,987)	(159,143,370)	567,770	254,405	(149,315,217)	(158,888,965)
Total net position (deficit)	\$ (124,237,633)	\$ (130,222,332)	\$ 12,390,886	\$ 10,699,166	\$ (111,846,747)	\$ (119,523,166)

The District's net position of (\$9,125,068) is net investment in capital assets (e.g., land and improvements, buildings and improvements, furniture and equipment, right to use lease assets and construction in progress), less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net position that is restricted for debt service and grants totaled \$46,593,538.

Unrestricted net position of (\$149,315,217) is reported as a deficit resulting from the recognition net pension and net OPEB liabilities, as well as related deferred outflows and deferred inflows, as required by GASB Statement No. 68, *Pension*, and GASB Statement No. 75, *OPEB*.

Governmental Activities. Governmental activities increased the District's net position by \$5,984,699 from current operations. Key elements of this change are as follows:

Clear Creek Independent School District's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022	August 31, 2023	August 31, 2022
Revenues						
Program revenues:						
Charges for services	\$ 14,253,244	\$ 13,561,896	\$ 11,299,773	7,646,211	\$ 25,553,017	\$ 21,208,107
Operating grants and contributions	51,385,898	41,174,115	8,238,693	14,684,751	59,624,591	55,858,866
General revenues:						
Property taxes, levied for general purposes	249,573,468	241,074,782	-	-	249,573,468	241,074,782
Property taxes, levied for debt service	80,671,702	78,852,530	-	-	80,671,702	78,852,530
Grants and contributions not restricted to specific programs	75,848,292	81,149,874	-	-	75,848,292	81,149,874
Investment earnings	14,426,178	264,808	608,519	75,916	15,034,697	340,724
Miscellaneous	1,826,812	1,494,209	-	-	1,826,812	1,494,209
Total revenues	487,985,594	457,572,214	20,146,985	22,406,878	508,132,579	479,979,092
Expenses						
Instruction	271,064,277	273,101,068	-	-	271,064,277	273,101,068
Instructional resources and media services	4,821,164	4,771,702	-	-	4,821,164	4,771,702
Curriculum and instructional staff development	14,289,300	13,018,109	-	-	14,289,300	13,018,109
Instructional leadership	4,605,051	4,309,187	-	-	4,605,051	4,309,187
School leadership	25,018,886	24,091,658	-	-	25,018,886	24,091,658
Guidance, counseling, and evaluation services	19,599,124	18,405,444	-	-	19,599,124	18,405,444
Social work services	987,569	1,017,943	-	-	987,569	1,017,943
Health services	4,329,780	4,363,693	-	-	4,329,780	4,363,693
Student transportation	14,070,351	14,621,875	-	-	14,070,351	14,621,875
Food services	393,934	476,802	-	-	393,934	476,802
Extracurricular activities	17,441,530	16,429,731	-	-	17,441,530	16,429,731
General administration	9,268,190	8,862,352	-	-	9,268,190	8,862,352
Plant maintenance and operations	36,522,329	36,333,401	-	-	36,522,329	36,333,401
Security and monitoring services	7,008,115	6,535,355	-	-	7,008,115	6,535,355
Data processing services	10,790,122	10,239,319	-	-	10,790,122	10,239,319
Community services	1,189,644	1,157,743	-	-	1,189,644	1,157,743
Interest on long-term debt	33,224,480	33,879,566	-	-	33,224,480	33,879,566
Issuance costs and fees	731,431	309,656	-	-	731,431	309,656
Facilities repair and maintenance	3,271,396	2,911,022	-	-	3,271,396	2,911,022
Payments related to shared services arrangements	796,862	682,603	-	-	796,862	682,603
Payments to juvenile justice alternative education programs	7,479	-	-	-	7,479	-
Other intergovernmental charges	2,569,881	2,493,355	-	-	2,569,881	2,493,355
National School Breakfast/Lunch Program	-	-	18,029,805	15,827,457	18,029,805	15,827,457
Athletics Concessions	-	-	248,190	224,108	248,190	224,108
Advertising	-	-	177,270	183,262	177,270	183,262
Total expenses	482,000,895	478,011,584	18,455,265	16,234,827	500,456,160	494,246,411
Change in net position	5,984,699	(20,439,370)	1,691,720	6,172,051	7,676,419	(14,267,319)
Net position - beginning	(130,222,332)	(109,782,962)	10,699,166	4,527,115	(119,523,166)	(105,255,847)
Net position (deficit) - ending	\$ (124,237,633)	\$ (130,222,332)	\$ 12,390,886	\$ 10,699,166	\$ (111,846,747)	\$ (119,523,166)

Revenues, aggregating \$487,985,594, were generated primarily from two sources. Property taxes of \$330,245,170 represent 68 percent of total revenues, while grants and contributions (program and general) totaling \$127,234,190 represent 26 percent of total revenues. The remaining six percent is generated from investment earnings, charges for services, and miscellaneous revenues. Revenues increased primarily due to an increase in investment earnings of approximately \$14.2M and an increase in TRS pension and OPEB on-behalf and Non-Employer Contributing Entity contributions of approximately \$10.8M.

The primary functional expense of the District is Instruction (\$271,064,277), which represents 56 percent of total expenses. The remaining expense categories are individually less than 10 percent of total expenses. There were no significant changes in expenses from the prior year.

Business-type Activities. Business-type activities increased the District's net position by \$1,691,720, primarily due to an increase in charges for services for student lunches and interest earnings.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

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

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$219,371,100, an increase of \$6,283,593 in comparison with the prior year. Comments as to each individual major fund's change in fund balance follows.

The *general fund* is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$73,976,028 while the total fund balance was \$80,429,676. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 21 percent of total general fund expenditures, and total fund balance represents 22 percent of that same amount. The fund balance of the District's general fund increased by \$5,115,267 during the current fiscal year. The increase was achieved primarily due to an increase in property tax revenue.

The *debt service fund* has a total fund balance of \$37,995,765, all of which is restricted for debt service. The decrease in fund balance during the current year of \$244,048 resulted from required debt service expenditures exceeding revenue.

The capital projects fund has a total fund balance of \$91,500,791, which is comprised of \$41,121,184 restricted for future construction projects and \$50,379,607 committed for construction and capital expenditures for equipment.

General Fund Budgetary Highlights

The District amends the budget as needed throughout the year.

There were no significant variations between the originally adopted budget and final amended budget.

The most significant variance between the final budget and actual amounts were local and intermediate revenues which were approximately \$5,447,527 more than budget due to an increase in interest earnings and property tax collections.

Capital Asset and Long-term Liabilities

Capital Assets

The District's investment in capital assets for its governmental and business-type activities as of August 31, 2023, includes land, land improvements, buildings and improvements, furniture and equipment, right-to-use assets – equipment and construction in progress. The investment in capital assets for the current year was \$990,166,569. The following table summarizes the investment in capital assets as of August 31, 2023 and 2022.

Clear Creek Independent School District's Capital Assets (net of depreciation/amortization)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 62,573,205	\$ 62,573,205	\$ -	\$ -	\$ 62,573,205	\$ 62,573,205
Land improvements	35,437,635	35,149,499	-	-	35,437,635	35,149,499
Buildings and improvements	1,487,056,553	1,430,261,303	4,063,827	4,009,642	1,491,120,380	1,434,270,945
Furniture and equipment	132,319,111	133,737,345	5,231,440	5,637,151	137,550,551	139,374,496
Right-to-use assets - equipment	1,781,859	1,781,859	-	-	1,781,859	1,781,859
Construction in progress	7,496,887	8,031,685	2,500	-	7,499,387	8,031,685
Total	1,726,665,250	1,671,534,896	9,297,767	9,646,793	1,735,963,017	1,681,181,689
Accumulated depreciation/amortization	(740,413,149)	(690,576,330)	(5,383,299)	(6,137,154)	(745,796,448)	(696,713,484)
Net Capital Assets	\$ 986,252,101	\$ 980,958,566	\$ 3,914,468	\$ 3,509,639	\$ 990,166,569	\$ 984,468,205

Commitments. At the end of the current fiscal year, the District's commitments with construction contractors totaled \$3,171,008.

Additional information on the District's capital assets can be found in Note 6 to the financial statements.

Long-term Liabilities. At year-end, the District had the following long-term liabilities:

Clear Creek Independent School District's Long-term Liabilities Outstanding

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds (net)	\$ 1,100,734,064	\$ 1,092,859,354	\$ -	\$ -	\$ 1,100,734,064	\$ 1,092,859,354
Leases payable	637,690	1,244,342	-	-	637,690	1,244,342
Compensated absences payable	5,084,800	5,323,979	-	-	5,084,800	5,323,979
Net pension liability	136,119,297	56,550,258	2,571,229	1,016,133	138,690,526	57,566,391
Net OPEB liability	68,619,429	110,025,153	1,293,387	2,016,754	69,912,816	112,041,907
Totals	\$ 1,311,195,280	\$ 1,266,003,086	\$ 3,864,616	\$ 3,032,887	\$ 1,315,059,896	\$ 1,269,035,973

The District's general obligation debt is backed by the full faith and credit of the District and is further guaranteed by the Texas Permanent School Fund Bond Guarantee Program or by a municipal bond insurance policy. State statutes do not limit the tax rate or amount of local tax support of school districts' bonded indebtedness. However, approval by the Attorney General of the State of Texas is required prior to the sale of bonds.

Additional information on the District's long-term liabilities can be found in Note 7 to the financial statements per the table of contents.

Economic Factors and Next Year's Budgets and Rates

Economic factors can have a significant impact on the District's finances. The average unemployment rate for both Harris and Galveston counties is 4.4% and 4.4% respectively, while the state and national averages are 4.1% and 3.6%, respectively. Inflationary trends in the region tend to be somewhat lower than the national consumer price index (CPI). In general, this positive factor helps the District keep costs lower than other parts of the country.

The District's elected and appointed officials considered many factors when setting the 2023-24 fiscal year general fund budget and tax rate. The adopted budget is based on the following significant assumptions:

- The District's enrollment was projected at 40,108.
- Property values were budgeted to increase 10.0% while the M&O tax rate was budgeted to decrease from \$0.8446 to \$0.7046.
- General fund expenditures are budgeted to increase by approximately \$14.8 million from the 2022-23 original budget due to:
 - Salary increases of 1.0% for exempt (salaried) staff and 2.0% for non-exempt (hourly) staff totaling \$5.0 million,
 - Increase of \$6.8 million in payroll accrual due to an earlier school start date,
 - Increase of \$2.1 million for the reclassification of ESSER and IDEA-B grant expenditures back to the general fund,
 - Various compensation and benefit increases of \$1.1 million,
 - Increase of \$1.6 million for property and casualty insurance premiums,
 - Increase of \$0.6 million for contracted police officer salary increases,
 - Other increases of \$1.6 million for election costs, inflationary factors, and safety contingencies,
 - Decreases of \$0.5 million from department level budgets, and
 - Decreases of \$3.5 million to align staffing with post-pandemic enrollment.

Requests for Information

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. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Financial Officer, Clear Creek Independent School District, 2425 East Main Street, League City, Texas, 77573.

Basic Financial Statements



Clear Creek Independent School District
Statement of Net Position
August 31, 2023

Exhibit A-1

Data Control Codes		1	2	3
		Primary Government		
		Governmental Activities	Business-type Activities	Total
ASSETS				
1110	Cash and cash equivalents	\$ 59,996,574	\$ 8,976,633	\$ 68,973,207
1120	Investments	212,971,123	4,928,934	217,900,057
1220	Property taxes receivables	12,145,246	-	12,145,246
1230	Allowance for uncollectable taxes	(5,465,361)	-	(5,465,361)
1240	Due from other governments	9,006,728	296,864	9,303,592
1250	Accrued interest	590,730	-	590,730
1260	Internal balances	272,711	(272,711)	-
1290	Other receivables	202,909	31,050	233,959
1300	Inventories	1,876,271	353,284	2,229,555
1410	Prepaid items	4,577,377	-	4,577,377
1800	Restricted cash	1,194,000	-	1,194,000
	Capital assets not subject to depreciation/amortization:			
1510	Land	62,573,205	-	62,573,205
1580	Construction in progress	7,496,887	2,500	7,499,387
	Capital assets net of depreciation/amortization:			
1515	Land improvements (net)	8,827,252	-	8,827,252
1520	Buildings and improvements (net)	888,630,332	2,260,575	890,890,907
1530	Furniture and equipment (net)	18,164,412	1,651,393	19,815,805
1,550	Right-to-use asset - equipment (net)	560,013	-	560,013
1000	Total assets	1,283,620,409	18,228,522	1,301,848,931
DEFERRED OUTFLOWS OF RESOURCES				
1705	Deferred outflows - pension	58,334,564	1,101,913	59,436,477
1706	Deferred outflows - OPEB	22,185,007	418,158	22,603,165
1710	Deferred charge on refunding	11,822,686	-	11,822,686
1700	Total deferred outflows of resources	92,342,257	1,520,071	93,862,328
LIABILITIES				
2110	Accounts payable	17,718,414	900,280	18,618,694
2140	Interest payable	1,842,312	-	1,842,312
2150	Payroll deductions and withholdings	3,385,009	-	3,385,009
2160	Accrued wages payable	21,696,776	366,265	22,063,041
2180	Due to other governments	22,093,183	-	22,093,183
2190	Due to student groups	173,720	-	173,720
2200	Accrued expenditures	1,078,468	-	1,078,468
2300	Unearned revenue	1,671,225	-	1,671,225
	Noncurrent liabilities:			
2501	Due within one year	50,269,765	-	50,269,765
	Due in more than one year:			
2502	Bonds, leases and compensated absences payable	1,056,186,789	-	1,056,186,789
2540	Net pension liability	136,119,297	2,571,229	138,690,526
2545	Net OPEB liability	68,619,429	1,293,387	69,912,816
2000	Total liabilities	1,380,854,387	5,131,161	1,385,985,548
DEFERRED INFLOWS OF RESOURCES				
2605	Deferred inflows - pension	11,436,558	216,031	11,652,589
2606	Deferred inflows - OPEB	106,665,994	2,010,515	108,676,509
2610	Deferred gain on refunding	1,243,360	-	1,243,360
2600	Total deferred inflows of resources	119,345,912	2,226,546	121,572,458
NET POSITION (DEFICIT)				
3200	Net investment in capital assets	(13,039,536)	3,914,468	(9,125,068)
3820	Restricted for grants	845,562	-	845,562
3820	Restricted for food service	-	7,908,648	7,908,648
3850	Restricted for debt service	37,839,328	-	37,839,328
3900	Unrestricted	(149,882,987)	567,770	(149,315,217)
3000	TOTAL NET POSITION (DEFICIT)	\$ (124,237,633)	\$ 12,390,886	\$ (111,846,747)

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District

Statement of Activities

For the Fiscal Year Ended August 31, 2023

Data Control Codes	Functions/Programs	1 Expenses	3 4 Program Revenues	
			Charges for Services	Operating Grants and Contributions
PRIMARY GOVERNMENT				
	Governmental activities:			
0011	Instruction	\$ 271,064,277	\$ 3,205,179	\$ 26,290,392
0012	Instructional resources and media services	4,821,164	4,470	91,330
0013	Curriculum and instructional staff development	14,289,300	17,432	5,357,949
0021	Instructional leadership	4,605,051	471,259	414,007
0023	School leadership	25,018,886	-	557,762
0031	Guidance, counseling, and evaluation services	19,599,124	109,483	4,331,076
0032	Social work services	987,569	-	463,497
0033	Health services	4,329,780	-	302,256
0034	Student transportation	14,070,351	-	453,336
0035	Food services	393,934	-	7,105
0036	Extracurricular activities	17,441,530	9,325,295	152,778
0041	General administration	9,268,190	-	3,896,193
0051	Plant maintenance and operations	36,522,329	659,824	6,989,517
0052	Security and monitoring services	7,008,115	-	19,267
0053	Data processing services	10,790,122	299,397	682,852
0061	Community services	1,189,644	160,905	851,711
0072	Interest and fiscal charges	33,224,480	-	2,918
0073	Issuance costs and fees	731,431	-	-
0081	Facilities repair and maintenance	3,271,396	-	521,952
0093	Payments related to shared services arrangements	796,862	-	-
0095	Payments to juvenile justice alternative education programs	7,479	-	-
0099	Other intergovernmental charges	2,569,881	-	-
TG	Total governmental activities	482,000,895	14,253,244	51,385,898
	Business-type activities:			
35	National School Breakfast/Lunch Program	18,029,805	10,709,034	8,238,693
02	Athletics Concessions	248,190	182,124	-
03	Advertising	177,270	408,615	-
	Total business-type activities	18,455,265	11,299,773	8,238,693
TP	TOTAL PRIMARY GOVERNMENT	<u>\$ 500,456,160</u>	<u>\$ 25,553,017</u>	<u>\$ 59,624,591</u>
	General revenues:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted to specific programs			
IE	Investment earnings			
MI	Miscellaneous			
GS	Gain on sale of capital asset			
TR	Total general revenues and transfers			
CN	Change in net position			
NB	Net position(deficit) - beginning			
NE	NET POSITION (DEFICIT) - ENDING			

The Notes to the Financial Statements are an integral part of this statement.

6	7	8
Net (Expense) Revenue and Change in Net Position		
Governmental Activities	Business-type Activities	Total
\$ (241,568,706)	\$ -	\$ (241,568,706)
(4,725,364)	-	(4,725,364)
(8,913,919)	-	(8,913,919)
(3,719,785)	-	(3,719,785)
(24,461,124)	-	(24,461,124)
(15,158,565)	-	(15,158,565)
(524,072)	-	(524,072)
(4,027,524)	-	(4,027,524)
(13,617,015)	-	(13,617,015)
(386,829)	-	(386,829)
(7,963,457)	-	(7,963,457)
(5,371,997)	-	(5,371,997)
(28,872,988)	-	(28,872,988)
(6,988,848)	-	(6,988,848)
(9,807,873)	-	(9,807,873)
(177,028)	-	(177,028)
(33,221,562)	-	(33,221,562)
(731,431)	-	(731,431)
(2,749,444)	-	(2,749,444)
(796,862)	-	(796,862)
(7,479)	-	(7,479)
(2,569,881)	-	(2,569,881)
(416,361,753)	-	(416,361,753)
-	917,922	917,922
-	(66,066)	(66,066)
-	231,345	231,345
-	1,083,201	1,083,201
(416,361,753)	1,083,201	(415,278,552)
249,573,468	-	249,573,468
80,671,702	-	80,671,702
75,848,292	-	75,848,292
14,426,178	608,519	15,034,697
1,753,535	-	1,753,535
73,277	-	73,277
422,346,452	608,519	422,954,971
5,984,699	1,691,720	7,676,419
(130,222,332)	10,699,166	(119,523,166)
\$ (124,237,633)	\$ 12,390,886	\$ (111,846,747)

Clear Creek Independent School District

Balance Sheet
 Governmental Funds
 August 31, 2023

Data Control Codes		199	599	699
		General Fund	Debt Service Fund	Capital Projects Fund
ASSETS				
1110	Cash and cash equivalents	\$ 18,248,465	\$ 6,919,144	\$ 18,920,800
1120	Investments	102,386,610	31,604,696	78,979,817
1220	Property taxes receivables	9,188,712	2,956,534	-
1230	Allowance for uncollectable taxes	(4,134,920)	(1,330,441)	-
1240	Due from other governments	6,286,102	-	-
1250	Accrued interest	386,752	76,971	127,007
1260	Due from other funds	1,504,436	37,311	4,371,379
1290	Other receivables	3,916	895	110,292
1300	Inventories	1,876,271	-	-
1410	Prepaid items	4,577,377	-	-
1810	Restricted cash	-	-	1,194,000
1000	Total assets	<u>140,323,721</u>	<u>40,265,110</u>	<u>103,703,295</u>
1000a	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 140,323,721</u>	<u>\$ 40,265,110</u>	<u>\$ 103,703,295</u>
LIABILITIES				
2110	Accounts payable	\$ 3,521,627	\$ 219	\$ 12,124,997
2150	Payroll deduction and withholdings	3,385,009	-	-
2160	Accrued wages payable	21,508,769	-	-
2170	Due to other funds	4,552,770	-	77,507
2180	Due to other governments	21,507,867	583,251	-
2190	Due to student groups	173,720	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	<u>54,649,762</u>	<u>583,470</u>	<u>12,202,504</u>
DEFERRED INFLOWS OF RESOURCES				
2600	Unavailable revenue - property taxes	<u>5,244,283</u>	<u>1,685,875</u>	<u>-</u>
	Total deferred inflows of resources	<u>5,244,283</u>	<u>1,685,875</u>	<u>-</u>
FUND BALANCES				
Nonspendable:				
3410	Inventories	1,876,271	-	-
3430	Prepaid items	4,577,377	-	-
Restricted for:				
3450	Grants	-	-	-
3470	Capital acquisitions and contractual obligations	-	-	41,121,184
3480	Debt service	-	37,995,765	-
Committed to:				
3510	Construction	-	-	49,273,889
3530	Capital expenditures for equipment	-	-	1,105,718
3545	Other	-	-	-
3600	Unassigned	<u>73,976,028</u>	<u>-</u>	<u>-</u>
3000	Total fund balances	<u>80,429,676</u>	<u>37,995,765</u>	<u>91,500,791</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 140,323,721</u>	<u>\$ 40,265,110</u>	<u>\$ 103,703,295</u>

The Notes to the Financial Statements are an integral part of this statement.

Total Nonmajor Funds	98 Total Governmental Funds
\$ 11,693,632	\$ 55,782,041
-	212,971,123
-	12,145,246
-	(5,465,361)
2,720,626	9,006,728
-	590,730
912	5,914,038
45,212	160,315
-	1,876,271
-	4,577,377
-	1,194,000
14,460,382	298,752,508
\$ 14,460,382	\$ 298,752,508
\$ 1,980,416	\$ 17,627,259
-	3,385,009
188,007	21,696,776
1,173,801	5,804,078
2,065	22,093,183
-	173,720
1,671,225	1,671,225
5,015,514	72,451,250
-	6,930,158
-	6,930,158
-	1,876,271
-	4,577,377
845,562	845,562
-	41,121,184
-	37,995,765
-	49,273,889
-	1,105,718
8,599,306	8,599,306
-	73,976,028
9,444,868	219,371,100
\$ 14,460,382	\$ 298,752,508



Clear Creek Independent School District

Exhibit C-1R

Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position August 31, 2023

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT C-1)		\$ 219,371,100
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets at year-end consist of:</p>		
Governmental capital assets costs	\$ 1,726,665,250	
Accumulated depreciation/amortization of governmental capital assets	<u>(740,413,149)</u>	986,252,101
Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds.		6,930,158
<p>Long-term liabilities, including bonds payable, leases payable, compensated absences and net pension and OPEB liability, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year-end related to such items consist of:</p>		
Bonds payable, at original par	\$ (993,980,000)	
Premium on bonds payable	(106,754,064)	
Accrued interest on the bonds	(1,842,312)	
Leases payable	(637,690)	
Compensated absences	(5,084,800)	
Net pension liability	(136,119,297)	
Net OPEB liability	<u>(68,619,429)</u>	(1,313,037,592)
Internal service funds are used by the District to charge the costs of workers' compensation, dental and disability insurance benefits to the individual funds. The assets and liabilities of the internal service funds are included with governmental activities.		3,250,255
Deferred charge on refunding is reported as deferred outflow in the statement of net position and is not reported in the governmental funds due to it is not a current financial resource available to pay for current expenditures.		11,822,686
Deferred gain on refunding is reported as deferred inflow in the statement of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		(1,243,360)
Deferred outflows of resources for pension represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenses/expenditures) until then.		58,334,564
Deferred inflows of resources for pension represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		(11,436,558)
Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expenses/expenditures) until then.		22,185,007
Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		<u>(106,665,994)</u>
TOTAL NET POSITON (DEFICIT) - GOVERNMENTAL ACTIVITIES (EXHIBIT A-1)		<u>\$ (124,237,633)</u>

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Revenues, Expenditures, and Changes
in Fund Balances
Governmental Funds
For the Fiscal Year Ended August 31, 2023

Data Control Codes		199	599	699
		General Fund	Debt Service Fund	Capital Projects Fund
REVENUES				
5700	Local and intermediate sources	\$ 262,298,709	\$ 83,154,828	\$ 5,850,573
5800	State program revenues	85,232,966	3,097,239	56,173
5900	Federal program revenues	12,072,507	-	283,628
5020	Total revenues	359,604,182	86,252,067	6,190,374
EXPENDITURES				
Current:				
0011	Instruction	228,251,217	-	232,723
0012	Instructional resources and media services	4,367,534	-	575
0013	Curriculum and instructional staff development	8,376,317	-	-
0021	Instructional leadership	3,564,040	-	-
0023	School leadership	22,867,826	-	-
0031	Guidance, counseling, and evaluation services	14,246,037	-	-
0032	Social work services	480,023	-	-
0033	Health services	3,776,394	-	-
0034	Student transportation	12,664,307	-	430,577
0035	Food services	394,218	-	-
0036	Extracurricular activities	7,925,909	-	206,345
0041	General administration	8,367,504	-	-
0051	Plant maintenance and operations	26,200,531	-	496,020
0052	Security and monitoring services	6,154,908	-	354,631
0053	Data processing services	7,372,188	-	2,140,663
0061	Community services	232,504	-	-
Debt service:				
0071	Principal on long-term debt	606,652	45,760,000	-
0072	Interest on long-term debt	48,440	40,575,026	-
0073	Issuance costs and fees	-	185,277	546,154
Capital outlay:				
0081	Facilities acquisition and construction	-	-	59,200,554
Intergovernmental:				
0093	Payments related shares services arrangements	796,862	-	-
0095	Payments to juvenile justice alternative education programs	7,479	-	-
0099	Other intergovernmental charges	2,569,881	-	-
6030	Total expenditures	359,270,771	86,520,303	63,608,242
1100	Excess (deficiency) of revenues over expenditures	333,411	(268,236)	(57,417,868)
OTHER FINANCING SOURCES (USES)				
7901	Issuance of remarketing bonds	-	47,400,000	-
7911	Capital-related debt issued (regular bonds)	-	-	56,980,000
7912	Sale of real and personal property	81,640	-	-
7915	Transfers in	5,000,216	-	300,000
7916	Premium on issuance of bonds	-	24,188	5,566,154
8911	Transfers out	(300,000)	-	(5,000,216)
8940	Payment to escrow agent	-	(47,400,000)	-
7080	Total other financing sources (uses)	4,781,856	24,188	57,845,938
1200	Net change in fund balances	5,115,267	(244,048)	428,070
0100	Fund balances - beginning	75,314,409	38,239,813	91,072,721
3000	FUND BALANCES - ENDING	\$ 80,429,676	\$ 37,995,765	\$ 91,500,791

The Notes to the Financial Statements are an integral part of this statement.

Total Nonmajor Funds	98 Total Governmental Funds
\$ 12,432,801	\$ 363,736,911
6,208,105	94,594,483
32,038,405	44,394,540
<hr/>	<hr/>
50,679,311	502,725,934
21,512,297	249,996,237
18,438	4,386,547
5,080,379	13,456,696
703,726	4,267,766
27,822	22,895,648
3,968,813	18,214,850
443,071	923,094
201,727	3,978,121
278,166	13,373,050
-	394,218
8,763,103	16,895,357
13,735	8,381,239
6,781,169	33,477,720
-	6,509,539
711,320	10,224,171
985,544	1,218,048
-	46,366,652
-	40,623,466
-	731,431
205,697	59,406,251
-	796,862
-	7,479
-	2,569,881
<hr/>	<hr/>
49,695,007	559,094,323
984,304	(56,368,389)
-	47,400,000
-	56,980,000
-	81,640
-	5,300,216
-	5,590,342
-	(5,300,216)
-	(47,400,000)
<hr/>	<hr/>
-	62,651,982
984,304	6,283,593
8,460,564	213,087,507
<hr/>	<hr/>
\$ 9,444,868	\$ 219,371,100

Clear Creek Independent School District
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balances of
 Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended August 31, 2023

Exhibit C-3

TOTAL NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT C-2)	\$ 6,283,593
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation/amortization expense.	
Capital assets increased	\$ 57,994,598
Depreciation/amortization expense	<u>(52,692,700)</u>
	5,301,898
The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and dispositions) is an increase (decrease) to net position.	(8,363)
Because property taxes will be collected after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Unavailable tax revenues increased (decreased) by this amount this year.	(1,781,923)
Issuance of bonds provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.	
Par value	\$ (104,380,000)
Premium on issuance of bonds	<u>(5,590,342)</u>
	(109,970,342)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	45,760,000
Repayment of lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	606,652
Payment to escrow agent to refund bonds from refunding proceeds.	47,400,000
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The increase (decrease) in interest reported in the statement of activities consist of the following:	
Accrued interest on current interest bonds payable (increased) decreased	\$ (102,187)
Amortization of bond premium	8,935,632
Amortization of deferred gain on refunding	146,278
Amortization of deferred charge on refunding	<u>(1,580,737)</u>
	7,398,986
The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	239,179
Internal service funds are used by the District to charge the costs of workers' compensation, dental and disability insurance benefits to the individual funds. The net activity of the internal service funds were reported in the government-wide statements.	113,950
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:	
Deferred outflows increased (decreased)	\$ 22,245,362
Deferred inflows (increased) decreased	51,476,388
Net pension liability (increased) decreased	<u>(79,569,039)</u>
	(5,847,289)
The net change in net OPEB liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:	
Deferred outflows increased (decreased)	\$ (2,906,938)
Deferred inflows (increased) decreased	(28,010,428)
Net OPEB liability (increased) decreased	<u>41,405,724</u>
	10,488,358
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (EXHIBIT B-1)	<u>\$ 5,984,699</u>

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Net Position
Proprietary Funds
August 31, 2023

Exhibit D-1

	Business-type Activities			Governmental
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 8,420,112	\$ 556,521	\$ 8,976,633	\$ 4,214,533
Investments	4,928,934	-	4,928,934	-
Receivables:				
Due from other governments	296,864	-	296,864	-
Due from other funds	86,933	-	86,933	162,751
Other receivables	50	31,000	31,050	42,594
Inventories	353,284	-	353,284	-
Total current assets	14,086,177	587,521	14,673,698	4,419,878
Noncurrent assets:				
Building and improvements, net of accumulated depreciation	2,202,070	58,505	2,260,575	-
Furniture and equipment, net of accumulated depreciation	1,391,417	259,976	1,651,393	-
Construction in progress	2,500	-	2,500	-
Total noncurrent assets	3,595,987	318,481	3,914,468	-
Total assets	17,682,164	906,002	18,588,166	4,419,878
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows - pension	1,101,913	-	1,101,913	-
Deferred outflows - OPEB	418,158	-	418,158	-
Total deferred outflows of resources	1,520,071	-	1,520,071	-
LIABILITIES				
Current liabilities:				
Accounts payable	889,955	10,325	900,280	91,155
Accrued wages payable	366,265	-	366,265	-
Due to other funds	350,218	9,426	359,644	-
Accrued expenses	-	-	-	1,078,468
Total current liabilities	1,606,438	19,751	1,626,189	1,169,623
Noncurrent liabilities:				
Net pension liability	2,571,229	-	2,571,229	-
Net OPEB liability	1,293,387	-	1,293,387	-
Total noncurrent liabilities	3,864,616	-	3,864,616	-
Total liabilities	5,471,054	19,751	5,490,805	1,169,623
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows - pension	216,031	-	216,031	-
Deferred inflows - OPEB	2,010,515	-	2,010,515	-
Total deferred inflows of resources	2,226,546	-	2,226,546	-
NET POSITION				
Investment in capital assets	3,595,987	318,481	3,914,468	-
Restricted for grants	7,908,648	-	7,908,648	-
Unrestricted	-	567,770	567,770	3,250,255
TOTAL NET POSITION	\$ 11,504,635	\$ 886,251	\$ 12,390,886	\$ 3,250,255

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Revenues, Expenses, and Changes
in Net Position
Proprietary Funds
For the Fiscal Year Ended August 31, 2023

Exhibit D-2

	Business-type Activities			Governmental
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 10,709,034	\$ 590,739	\$ 11,299,773	\$ 3,401,321
Total operating revenues	10,709,034	590,739	11,299,773	3,401,321
OPERATING EXPENSES				
Payroll costs	6,605,156	123,857	6,729,013	14,248
Professional and contracted services	261,779	11,620	273,399	223,012
Supplies and materials	10,616,850	136,524	10,753,374	3,984
Other operating costs	25,662	5,373	31,035	-
Claims expense	-	-	-	3,101,517
Depreciation	376,702	141,370	518,072	-
Total operating expenses	17,886,149	418,744	18,304,893	3,342,761
Operating income (loss)	(7,177,115)	171,995	(7,005,120)	58,560
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	608,519	-	608,519	55,390
National School Breakfast Program	1,174,221	-	1,174,221	-
National School Lunch Program	6,020,001	-	6,020,001	-
Donated commodities	976,432	-	976,432	-
State program revenue	68,039	-	68,039	-
Loss on sale of real and personal property	(143,656)	(6,716)	(150,372)	-
Total nonoperating revenues (expenses)	8,703,556	(6,716)	8,696,840	55,390
Change in net position	1,526,441	165,279	1,691,720	113,950
Net position - beginning	9,978,194	720,972	10,699,166	3,136,305
NET POSITION - ENDING	\$ 11,504,635	\$ 886,251	\$ 12,390,886	\$ 3,250,255

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended August 31, 2023

Exhibit D-3

	Business-type Activities			Governmental Activities
	National School Breakfast/Lunch Program	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 9,971,517	\$ 556,026	\$ 10,527,543	\$ -
Cash received from user charges	-	-	-	3,392,912
Cash payments for employees' services and benefits	-	-	-	(3,118,975)
Cash payments to suppliers for goods and services	(10,269,937)	(145,835)	(10,415,772)	-
Cash payments for payroll costs	(6,613,264)	(123,857)	(6,737,121)	(14,248)
Cash payments for other operating expenses	(25,662)	(5,373)	(31,035)	(237,467)
Net cash provided by (used for) operating activities	(6,937,346)	280,961	(6,656,385)	22,222
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Operating grants received	7,405,771	-	7,405,771	-
Net cash provided by noncapital financing activities	7,405,771	-	7,405,771	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(545,806)	-	(545,806)	-
Proceeds from sale of capital assets	49,999	-	49,999	-
Net cash (used for) capital and related financing activities	(495,807)	-	(495,807)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received on investments	608,519	-	608,519	55,390
Purchase of investments	(4,928,934)	-	(4,928,934)	-
Net cash provided by (used for) investing activities	(4,320,415)	-	(4,320,415)	55,390
Net increase (decrease) in cash and cash equivalents	(4,347,797)	280,961	(4,066,836)	77,612
Cash and cash equivalents at beginning of year	12,767,909	275,560	13,043,469	4,136,921
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 8,420,112	\$ 556,521	\$ 8,976,633	\$ 4,214,533
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ (7,177,115)	\$ 171,995	\$ (7,005,120)	\$ 58,560
Depreciation	376,702	141,370	518,072	-
Donated commodities	976,432	-	976,432	-
Change in assets and liabilities:				
(Increase)decrease in due from other funds	(73,794)	-	(73,794)	(5,700)
(Increase)decrease in other receivables	(50)	(31,000)	(31,050)	(2,709)
(Increase)decrease in inventories	56,302	-	56,302	-
(Increase)decrease in deferred outflows - pension	(453,438)	-	(453,438)	-
(Increase)decrease in deferred outflows - OPEB	41,776	-	41,776	-
Increase(decrease) in accounts payable	(424,042)	2,309	(421,733)	(27,929)
Increase(decrease) in accrued wages payable	(82,507)	-	(82,507)	-
Increase(decrease) in due to other funds	(663,673)	(3,713)	(667,386)	-
Increase(decrease) in net pension liability	1,555,096	-	1,555,096	-
Increase(decrease) in net OPEB liability	(723,367)	-	(723,367)	-
Increase(decrease) in deferred inflows - pension	(914,431)	-	(914,431)	-
Increase(decrease) in deferred inflows - OPEB	568,763	-	568,763	-
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$ (6,937,346)	\$ 280,961	\$ (6,656,385)	\$ 22,222

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Fiduciary Net Position
Fiduciary Funds
August 31, 2023

Exhibit E-1

	865 Custodial Fund
ASSETS	
Cash and cash equivalents	<u>\$ 683,165</u>
Total assets	683,165
LIABILITIES	
Accounts payable	<u>7,962</u>
Total liabilities	7,962
NET POSITION	
Restricted for:	
Student activities	<u>675,203</u>
TOTAL NET POSITION	<u><u>\$ 675,203</u></u>

The Notes to the Financial Statements are an integral part of this statement.

Clear Creek Independent School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended August 31, 2023

Exhibit E-2

	865 Custodial Fund
	<u> </u>
ADDITIONS	
Contributions of gifts	\$ 921,730
	<u> </u>
Total additions	921,730
DEDUCTIONS	
Payroll costs	11,945
Student activities	812,486
	<u> </u>
Total deductions	824,431
	<u> </u>
Net change in fiduciary net position	97,299
Net position - beginning	577,904
	<u> </u>
NET POSITION - END OF YEAR	<u><u>\$ 675,203</u></u>

The Notes to the Financial Statements are an integral part of this statement.



Clear Creek Independent School District

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

Clear Creek Independent School District (the "District") is an independent public educational agency operating under applicable laws and regulations of the State of Texas. The District is autonomously governed by a seven-member Board of Trustees elected by the District's residents.

The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified by the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriate version of Texas Education Agency's *Financial Accountability System Resource Guide* (the "Resource Guide" or "FASRG") and the requirements of contracts and grants of agencies from which it receives funds.

The District's Financial Statements are in accordance with GASB Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus*, which provides additional guidance for the implementation of GASB Statement No. 34, and GASB Statement No. 38, *Certain Financial Statement Disclosures*, which changes the note disclosure requirements in the financial statements for governmental entities.

GASB Statement No. 34 established a financial reporting model for state and local governments that included the addition of management's discussion and analysis, government-wide financial statements, required supplementary information and the elimination of the effects of internal service activities to the already required fund financial statements and notes.

The GASB determined that fund accounting has and will continue to be essential in helping governments to achieve fiscal accountability and should, therefore, be an essential part of financial reporting. The GASB also determined that government wide financial statements are needed to allow users of financial reports to assess a government's operational accountability. The GASB Statement No. 34 reporting model integrates fund-based financial reporting and government-wide financial reporting as complementary components of a single comprehensive financial reporting model.

The following is a summary of the most significant accounting policies.

A. Reporting Entity

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared, based on considerations regarding the potential for inclusion of other entities, organizations, or functions, as part of the District's financial reporting entity. Based on these considerations, the District's basic financial statements do not include any other entities. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District's financial reporting entity status is that of a primary government are: that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments.

Clear Creek Independent School District

Notes to the Financial Statements

Additionally prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Board of Trustees (the "Board") is elected by the public and has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board (GASB) in its Statement No. 61, *The Financial Reporting Entity*. The District has also implemented GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The District receives support from various PTO, booster clubs and foundation organizations. None of these organizations meet the criteria specified by GASB 39 to be included in the District's financial statements. Therefore, there are no component units included within the reporting entity.

B. 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 non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to students or users who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. 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.

C. 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. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The fiduciary fund financial statements reflect the District's custodial fund and are reported using the *economic resources measurement focus* and the *accrual basis* of accounting.

Clear Creek Independent School District

Notes to the Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Grant revenues and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

- The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *debt service fund* is used to account for revenues from debt service taxes and earnings on investments which are used for payment of interest and principal on the District's bonded indebtedness.
- The *capital projects fund* is used to account for proceeds from sales of bonds and other revenues to be used for authorized construction and technology projects/enhancements.

The District reports the following nonmajor governmental fund:

- The *special revenue funds* are used to account for resources restricted to, or committed for specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a special revenue fund. Generally, unused balances are returned to the grantor at the close of the specified project periods.

The District reports the following major enterprise fund:

- The *national school breakfast/lunch program* is used to account for allowable expenses as determined under the National School Breakfast and Lunch Program for the operations and improvement of Child Nutrition programs.

The District reports the following nonmajor enterprise funds:

- The *athletic concessions fund* and the *advertising fund*. These enterprise funds account for District's activities for which outside users are charged a fee roughly equal to the cost of providing the goods or services of those activities.

Additionally, the District reports the following fund types:

- The *internal service funds* account for the District's dental, workers compensation, and disability insurance benefits provided to employees of the District.
- The *custodial fund* is used to account for resources held in custodial capacity by the District and consists of funds that are the property of students or others.

Clear Creek Independent School District

Notes to the Financial Statements

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (governmental and the internal service fund) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (the enterprise fund) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

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

Amounts reported as *program revenues* include 1) charges to students or users 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, grants and contributions not restricted to specific programs, investment earnings, miscellaneous and gain on sale of assets.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* 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. The principal operating revenues of the District's internal service fund are charges to the funds and/or employees for self-funded health insurance services. Operating expenses for the internal service fund include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Implementation of New Accounting Standards

GASB Statement No. 91, *Conduit Debt Obligations* (GASB 91), provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. The requirements of this statement were originally effective for reporting periods beginning after December 15, 2020; however, issuance of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* (GASB 95), extended the effective date of GASB 91 to reporting periods beginning after December 15, 2021, with earlier application encouraged. GASB 91 was implemented in the District's fiscal year 2023 financial statements with no impact to amounts previously reported.

Clear Creek Independent School District

Notes to the Financial Statements

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (GASB 94), improves financial reporting by addressing issues related to public-private and public-public partnership arrangements and provides guidance for accounting and financial reporting for availability payment arrangements. The requirements of this statement are effective for reporting periods beginning after June 15, 2022, with earlier application encouraged. GASB 94 was implemented in the District's fiscal year 2023 financial statements with no impact to amounts previously reported.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (GASB 96), provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset - and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments; and 4) requires note disclosures regarding a SBITA. The requirements of this statement are effective for reporting periods beginning after June 15, 2022, with earlier application encouraged. GASB 96 was implemented in the District's 2023 financial statements with no impact to amounts previously reported.

E. Cash, Cash Equivalents, and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, investment pools, and short term investments with original maturities of three months or less from the date of acquisition. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments, with maturity of three months or less when purchased, to be cash equivalents. For cash management purposes, the District transfers balances to either a money market or an externally pooled investment account. The cash is transferred back to the District as needed.

Investments consist primarily of U.S. government agency securities, U.S. treasury bonds, certificates of deposit, commercial paper and municipal bonds. The District's investments are carried at fair value based on quoted market prices at year end, in accordance with U.S. generally accepted accounting principles.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application*, provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. The fair value hierarchy is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized cost or net asset value as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*. The investment pools held by the District are not subject to the fair value hierarchy.

F. Receivables and Payables

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as "due from other funds" or "due to other funds" on the combined balance sheet.

Clear Creek Independent School District

Notes to the Financial Statements

Property taxes are levied by October 1st 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 1st of the year following the year in which imposed. On January 1st of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Appraised values are established by the Central Appraisal District (CAD) of Galveston County, Texas. Taxes are levied by the District's Board of Trustees based on the appraised values received from Galveston Central Appraisal District. Billing and collection of tax levies are performed by the District.

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures. Revenues from property taxes are recognized when levied to the extent they are available. The District considers property taxes susceptible to accrual and recognized as revenue if they are collected within 60 days of the end of the current fiscal period. However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements.

Tax rates levied to finance general government and debt service expenditures for the fiscal year were \$0.8446 and \$0.2700, respectively, based on an assessed property valuation of approximately \$30.2 billion resulting in an adjusted tax levy of approximately \$336.3 million. Allowances for uncollectible taxes are based on 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.

G. Inventories and Prepaid Items

Inventories consisting of supplies and materials are stated at cost (average cost method) and they include consumable custodial, maintenance, transportation, instructional and office supplies. Inventories of governmental funds are recorded as expenditures when the supplies and materials are used or consumed (consumption method) rather than when purchased. Inventories of food commodities inventory are recorded at fair market value supplied by the Texas Department of Agriculture on the date received. Commodity inventory items are recorded as expenditures when distributed to individual campuses and revenue is recognized for an equal amount.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method of accounting.

H. Capital Assets

Capital assets are tangible and intangible assets, which include land, construction in progress, land improvements, buildings and improvement, furniture and equipment, and right-to-use assets - equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as tangible and intangible assets with an initial individual cost of more than \$5,000 and \$200,000, respectively, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Costs of the Facilities Acquisition and Construction function that relate to overall planning of District facilities, managing overall District assets and overall construction projects are treated as period costs and are not capitalized unless related to specific assets. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Clear Creek Independent School District

Notes to the Financial Statements

Land and construction in progress are not depreciated. Land improvements, buildings and improvements, furniture and equipment, and right-to-use assets – equipment of the District are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Asset Class	Lives
Land improvements	10-25
Buildings and improvements	20-40
Furniture and equipment	5-20
Right-to-use assets - equipment	Shorter of lease term or useful life

I. Leases

The District is a lessee for noncancellable leases of equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset – equipment, reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$200,000 or more.

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

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

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

J. Compensated Absences

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement and resignation. The estimated liability for accumulated sick leave is reported in the government-wide statement of net position for the portion that is not currently payable from available financial resources at year end. The current portion of compensated absences payable is reported in the governmental funds and represents the amount payable to employees who retired prior to August 31st but are paid for unused sick leave in the next fiscal year. Annual vacation time which is unused lapses at the end of each fiscal year. There are no other compensated absences allowed under the District's personnel policies.

Clear Creek Independent School District

Notes to the Financial Statements

K. Long-Term Obligations

The District's long-term obligations consist of bonded indebtedness, leases payable, compensated absences, and net pension and other postemployment benefits liabilities. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities and proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. The current requirements for pension and other postemployment benefit plans are accounted for in the general fund and proprietary funds. Other unfunded long-term liabilities are generally liquidated with resources of the general fund.

L. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB plan, except for projected and actual earnings differences on investments which are amortized on a closed basis over a 5-year period.
- District contributions to the pension and OPEB plans after the measurement date of each plan are recognized as a reduction of the applicable liability in the subsequent fiscal year.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.

M. Pension

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

Clear Creek Independent School District

Notes to the Financial Statements

N. Other Postemployment Benefits (OPEB)

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other postemployment 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.

O. Net Position Flow Assumption

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

P. Fund Balance Classifications and Assumptions

The following classifications describe the relative strength of the spending constraints:

Nonspendable fund balance - amounts that are not in spendable form or are required to be maintained intact. As such, the inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

Restricted fund balance - amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors. The fund balances for grant funds are classified as restricted.

Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision making authority (i.e. the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The amount reported in this category includes capital projects fund committed for construction and capital equipment, nonmajor governmental funds committed for campus activity, student device insurance fund, District special events, and music enrichment.

Assigned fund balance - amounts the District intends to use for a specific purpose. Intent can be expressed by the District or by an official or body to which the Board of Trustees delegates the authority.

Unassigned fund balance - amounts that are available for any purpose.

The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. A fund balance commitment is further indicated in the budget document as a commitment of the fund. Per Policy CE local, assigned fund balance amounts are established by the Superintendent or his designee.

Clear Creek Independent School District

Notes to the Financial Statements

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

Q. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency (TEA) in the Financial Accountability System Resource Guide. TEA requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide database for policy development and funding plans.

R. Use of Estimates

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

S. Recent Accounting Pronouncements

GASB Statement No. 99, *Omnibus 2022 (GASB 99)*, enhances comparability in accounting and financial reporting and improves consistency of authoritative literature by addressing 1) practice issues that have been identified during implementation and application of certain GASB statements and 2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases were implemented in Clear Creek ISD's fiscal year 2022 financial statements in conjunction with GASB 87. The requirements related to PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the District's fiscal year 2023 financial statements in conjunction with GASB 94 and GASB 96 as described in Note 1. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. These requirements for GASB 99 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

GASB Statement No. 100, *Accounting Changes and Error Corrections (GASB 100)*, enhances 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 1) defines accounting changes and corrections of errors; 2) prescribes the accounting and financial reporting for each type of accounting change and error corrections; and 3) clarifies required note disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2023, with earlier application encouraged. GASB 100 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

Clear Creek Independent School District

Notes to the Financial Statements

GASB Statement No. 101, *Compensated Absences* (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 will be implemented in District's fiscal year 2025 financial statements and the impact has not yet been determined.

Note 2. Stewardship, Compliance, and Accountability

Budgetary Information

The Board adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program proprietary fund on a basis consistent with generally accepted accounting principles. Budgetary information for the general fund appears in the required supplementary information subsection where the District compares the final amended budget to actual revenues and expenditures. Per regulatory requirements, the debt service fund and the National School Breakfast and Lunch Program proprietary fund are required to be reported with the original budget, final amended budget and actual revenues and expenditures. These schedules are included in supplementary information subsection. All other governmental funds adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

The following procedures are followed in establishing the budgetary data reflected in the financial statements.

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

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campus/departments require the approval of the District's management. Transfers of appropriations between functions require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. The District made several supplemental budgetary appropriations throughout the year, primarily in the general fund.

Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned fund balances as appropriate. The encumbrances do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Clear Creek Independent School District

Notes to the Financial Statements

Encumbrances are reported in the financial statements as restricted, committed, or assigned for specific purposes in the governmental funds. As of August 31, 2023, significant encumbrances included in governmental fund balances are as follows:

	Encumbrances Included in:	
	Restricted Fund Balance	Committed Fund Balance
Capital projects fund	\$ 18,810,434	\$ 2,692,045
Total encumbrances	\$ 18,810,434	\$ 2,692,045

Note 3. Cash, Cash Equivalents, and Investments

A. Cash Deposits

Deposits and investment transactions of the District are regulated by State statutes through provisions of Chapter 23, Subchapter E, Sections 23.71 through 23.8 (the School Depository Act) of the Texas Education Code and other Code sections referenced therein and through provisions of the Texas Revised Civil Statutes, Title 47, Articles 2529c, and 2548a regarding security for District funds in depository institutions.

In accordance with applicable statutes, the District has a depository contract with an area bank (depository) providing for interest to be earned on deposited funds and for banking charges the District incurs as a result of banking services received. All depository contracts have a term of two years, commencing with the start of every odd-numbered fiscal year. Depository contracts are awarded on the basis of competitive bids received from area banks and can be awarded to more than one bank if the bids received are relatively equal.

The District may place funds with the depository in interest and non-interest bearing accounts. Statutes and the depository contract require that all funds in the depository institution be fully secured by federal depository insurance or a combination of federal depository insurance and acceptable collateral securities and/or an acceptable surety bond. The collateral securities must be delivered to the District or placed with an independent trustee institution with safekeeping receipts delivered to the District. In accordance with State statutes pertaining to lawful collateralization of District deposits, safekeeping receipts are issued in the name of the depository with proper indication that the collateral securities are pledged by the depository to secure funds of the District.

Acceptable collateral securities include direct obligations of the United States of America (U.S.), bonds of any agency of the U.S. (except Farmers Home Administration Insured Notes), Bonds of the State of Texas or of any county, school district, city, or town of the State of Texas that have been rated A or better by Moody's Investors Service, Inc., as authorized by Chapter 2257 Collateral for Public Funds of the Government Code. The District must approve all collateral securities prior to the security being pledged. The depository can change collateral securities pledged to secure District funds only upon obtaining the written approval of the District.

At August 31, 2023, the carrying amount of the District's cash on deposit was \$5,240,769 and the bank balances were \$8,650,372. The District's deposits were secured with \$46,405,869 of pledged collateral and \$250,000 of FDIC coverage.

Clear Creek Independent School District

Notes to the Financial Statements

B. Restricted Cash

The District has an unused line of credit of \$1,194,000 available at one of the financial institutions where it holds its deposits, and extends through November 1, 2023. The purpose of the line of credit is to meet the owner controlled insurance program self-insured retention collateral requirement for ongoing capital projects. As of August 31, 2023, there have been no cash advances drawn on the line of credit.

The District's cash deposits held at the financial institution secures any cash advances to the District under the line of credit. As of August 31, 2023, the District's capital projects fund reported restricted cash of \$1,194,000.

C. Cash Equivalents

At August 31, 2023, the District's cash equivalents consist of local government investment pools measured at amortized cost or net asset value, with maturities of three months or less from the date of acquisition.

Local Government Investment Pools

TexPool Prime, measured at amortized cost, is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated Hermes, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; money market mutual funds; commercial paper and certificates of deposit.

The investment pool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Lone Star is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, a subsidiary of the Texas Association of School Boards, and managed by Mellon Investments Corporation and American Beacon Advisors. State Street Bank and Trust Company is the custodial bank.

The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

The objective of the Lone Star Corporate Overnight Fund, which is measured at amortized cost, is to provide safety of principal, daily liquidity, and the highest possible rate of return. This fund seeks to maintain a net asset value of one dollar, and its dollar-weighted average maturity is 60 days or fewer. The fund may invest in all securities authorized under the Public Funds Investment Act; however, the fund has additional restrictions for SEC regulated money market mutual funds and fully collateralized repurchase agreements.

Clear Creek Independent School District

Notes to the Financial Statements

Texas CLASS was created in accordance with the requirements contained in section 2256.016 of the Public Funds Investment Act (PFIA). The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment, and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate in the Trust (the Participants), Public Trust Advisors, LLC (Public Trust) as Program Administrator, and UMB Bank, N.A. as Custodian.

Texas CLASS is an external investment pool measured at fair value, i.e. net asset value. The investment pool's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; AAA rated money market mutual funds; and commercial paper.

Texas Fixed Income Trust Cash Pool (TX-FIT CP) and Texas Fixed Income Trust Government Pool (TX-FIT GP), which are measured at net asset value, were established as authorized local government investment pools under Texas Government Code and are held in trust under the U.S. Fixed Income Trust, a Delaware statutory trust. U.S Bank National Association serves as the custodial bank, U.S. Bank Global Fund Services serves as the Administrator, and Water Walker Investments serves as the pools' investment advisor. The TX-FIT CP portfolio consists primarily of commercial paper; FDIC insured deposits; certificates of deposit; municipal bonds; and money market mutual funds. The TX-FIT GP portfolio consists primarily of U.S. Government securities; FDIC insured deposits, certificates of deposit; municipal bonds; and money market mutual funds.

The investment pools transact at a stable net asset value of \$1.00 per share, have a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, and can meet reasonably foreseeable redemptions. The investment pools have no limitations or restrictions on participant withdrawals, do not charge liquidity fees, and have not put in place a redemption gate.

D. Investments

The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, collateralized mortgage obligations, no-load money market mutual funds, certain municipal securities, or repurchase agreements.

Clear Creek Independent School District

Notes to the Financial Statements

The State Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. It requires the District to adopt, implement, and publicize an investment policy. The investment policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit. Statutes authorize the District to invest in (1) obligations of the United States Treasury, certain United States agencies, and obligations of the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds. Management of the District believes it is in compliance with the requirements of the Act and with local policies.

At August 31, 2023, the District's unrestricted and restricted cash, cash equivalents, and investment balances, including fiduciary funds, were as follows:

	Balance	Percent of Total Portfolio	Credit Risk*
Cash deposits	\$ 5,240,769	1.90%	N/A
Petty cash	36,462	0.00%	N/A
Investment pools:			
LoneStar Corporate Overnight Fund	16,841,008	5.80%	AAAm
Texpool Prime	32,591,677	11.30%	AAAm
Texas CLASS	14,931,148	5.20%	AAAm
Texas FIT Cash Pool	1,198,925	0.40%	AAAf/S1
Texas FIT Government Pool	10,383	0.00%	AAAmmf
Total cash and cash equivalents	70,850,372	24.6%	
Certificates of Deposit	25,533,774	8.80%	Not Rated**
Federal Home Loan Mortgage Corp.	82,582,733	28.60%	AA+/AAA
US Treasury Notes	14,407,032	5.00%	AAA
US Treasury Bills	63,246,432	21.90%	AAA
Municipal Bonds	4,973,400	1.70%	AAA/AA/AA-
Commercial Paper	27,156,686	9.40%	A-1+/A-1
Total investments	217,900,057	75.4%	
Total cash, cash equivalents, and investments	\$ 288,750,429	100.0%	

*Standard & Poor's Rating

**Certificates of deposit is collateralized and/or insured.

Clear Creek Independent School District

Notes to the Financial Statements

At August 31, 2023, the District had the following investments:

Investment Type	August 31, 2023	Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Percent of Total Investments	Weighted Average Maturity (Days)
Investments not subject to fair value:					
Investment measured at amortized cost:					
Commercial paper	\$ 27,156,686	\$ -	\$ -	12.50%	193
Certificates of Deposit	25,533,774	-	-	11.70%	143
Investments subject to fair value:					
Federal Home Loan Mortgage Corp.	82,582,733	-	82,582,733	37.90%	77
US Treasury Notes	14,407,032	14,407,032	-	6.60%	289
US Treasury Bills	63,246,432	58,317,498	-	29.00%	81
Municipal Bonds	4,973,400	-	4,973,400	2.30%	76
Total investments	\$ 217,900,057	\$ 72,724,530	\$ 87,556,133	100.00%	
Investment portfolio weighted average maturity					114

Credit Risk

State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations. The District's investment policy requires the investment portfolio to be diversified in terms of investment instruments, maturity scheduling, and financial institutions in order to reduce the risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

At year-end, the District's investments were rated as noted in the preceding tables. All credit ratings met acceptable levels required by legal guidelines prescribed in both the PFA and the District's investment policy.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. In accordance with the Investment Policy, the District reduces its exposure to declines in fair market values by limiting the weighted average maturity of its investment portfolio to no more than 180 days, with the exception of debt service and capital projects funds which are limited to no more than 24 months without specific board approval.

At August 31, 2023, the District's exposure to interest rate risk as measured by the segmented time distribution by investment type is summarized below:

Investments	Carrying Value	Investment Maturity in Years	
		Less than 1	1-5
Certificates of deposit	\$ 25,533,775	\$ 25,533,775	\$ -
Federal Home Loan Mortgage Corp.	82,582,733	82,582,733	-
US Treasury Notes	14,407,032	14,407,032	-
US Treasury Bills	63,246,431	63,246,431	-
Municipal Bonds	4,973,400	4,973,400	-
Commercial Paper	27,156,686	27,156,686	-
Total investments	\$ 217,900,057	\$ 217,900,057	\$ -

Clear Creek Independent School District

Notes to the Financial Statements

Concentration of Credit Risk

The District's investment policy does not limit an investment in any one issuer. The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2023, the District's bank balance at the local bank were insured and collateralized with securities held by the District's agent in the District's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District is not exposed to custodial risk due to the investments are insured or registered in the District's name, or the investments are held by the District or its agent.

Note 4. Receivables and Unearned Revenue

Tax revenues of the general and debt service funds are reported net of uncollectible amounts. Total change in uncollectible amounts related to revenues of the current period increased (decreased) revenues as follows:

Change in uncollectibles related to general fund property taxes	\$ 2,888,834
Change in uncollectibles related to debt service fund property taxes	<u>926,522</u>
Increase (decrease) in revenues due to change in uncollectibles	<u>\$ 3,815,356</u>

The District expects to collect the delinquent taxes receivable within a period of greater than one year.

Governmental funds do not recognize revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenues reported in the governmental funds were as follows:

	<u>Unearned Revenues</u>
Unearned federal grant revenue	\$ 7,314
Unearned local and state revenue	<u>1,663,911</u>
Total unearned revenues	<u>\$ 1,671,225</u>

Clear Creek Independent School District

Notes to the Financial Statements

Note 5. Interfund Receivables, Payables, and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, warehouse ordering and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds.

Payable Fund	Receivable Fund						Total
	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Internal Service Funds	Child Nutrition Fund	
Governmental activities							
General fund	\$ -	\$ 37,311	\$ 4,371,379	\$ 611	\$ 143,469	\$ -	\$ 4,552,770
Capital projects fund	-	-	-	-	-	77,507	77,507
Nonmajor governmental fund	1,173,500	-	-	301	-	-	1,173,801
Total governmental activities	1,173,500	37,311	4,371,379	912	143,469	77,507	5,804,078
Business-type activities							
Child Nutrition Fund	330,936	-	-	-	19,282	-	350,218
Nonmajor Enterprise Funds	-	-	-	-	-	9,426	9,426
Total business-type activities	330,936	-	-	-	19,282	9,426	359,644
Totals	\$ 1,504,436	\$ 37,311	\$ 4,371,379	\$ 912	\$ 162,751	\$ 86,933	\$ 6,163,722

Interfund transfers are defined as “flows of assets without equivalent flow of assets in return and without a requirement for repayment.” The following is a summary of the District’s transfers for the fiscal year ended August 31, 2023:

Transfers Out	Transfers In		
	General Fund	Capital Projects Fund	Total
Governmental activities			
General fund	\$ -	\$ 300,000	\$ 300,000
Capital projects fund	5,000,216	-	5,000,216
Total governmental activities	\$ 5,000,216	\$ 300,000	\$ 5,300,216

The \$5M transfer from the capital projects fund to the general fund is to maintain the fund balance in the general fund to meet board policy reserve requirements utilizing available capital project funds which initially originated from the general fund. The \$300,000 transfer from the general fund to the capital projects fund is an annual transfer to cover small capital requests from campuses and departments.

Clear Creek Independent School District

Notes to the Financial Statements

Note 6. Capital Assets

Capital asset activity for the governmental activities of the District for the year ended August 31, 2023, are as follows:

	Beginning Balance	Additions	Retirements, Transfers, and Adjustments	Ending Balance
Governmental activities:				
Capital assets, not being depreciated/amortized:				
Land	\$ 62,573,205	\$ -	\$ -	\$ 62,573,205
Construction in progress	8,031,685	45,870,595	(46,405,393)	7,496,887
Total capital assets, not being depreciated/amortized	70,604,890	45,870,595	(46,405,393)	70,070,092
Capital assets, being depreciated/amortized:				
Land improvements	35,149,499	288,136	-	35,437,635
Buildings and improvements	1,430,261,303	10,389,857	46,405,393	1,487,056,553
Furniture and equipment	133,737,345	1,446,010	(2,864,244)	132,319,111
Right-to-use assets - equipment	1,781,859	-	-	1,781,859
Total capital assets, being depreciated/amortized	1,600,930,006	12,124,003	43,541,149	1,656,595,158
Less accumulated depreciation/amortization for:				
Land improvements	(25,263,778)	(1,346,605)	-	(26,610,383)
Buildings and improvements	(552,460,929)	(45,965,292)	-	(598,426,221)
Furniture and equipment	(112,240,700)	(4,769,880)	2,855,881	(114,154,699)
Right-to-use assets - equipment	(610,923)	(610,923)	-	(1,221,846)
Total accumulated depreciation/amortization	(690,576,330)	(52,692,700)	2,855,881	(740,413,149)
Total capital assets, being depreciated/amortized, net	910,353,676	(40,568,697)	46,397,030	916,182,009
Governmental activities capital assets, net	\$ 980,958,566	\$ 5,301,898	\$ (8,363)	\$ 986,252,101

Capital asset activity for the business-type activities of the District for the year ended August 31, 2023, are as follows:

	Beginning Balance	Additions	Retirements, Transfers, and Adjustments	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 2,500	\$ -	\$ 2,500
Total capital assets, not being depreciated	-	2,500	-	2,500
Capital assets, being depreciated:				
Buildings and improvements	4,009,642	54,185	-	4,063,827
Furniture and equipment	5,637,151	1,066,587	(1,472,298)	5,231,440
Total capital assets, being depreciated	9,646,793	1,120,772	(1,472,298)	9,295,267
Less accumulated depreciation for:				
Buildings and improvements	(1,647,780)	(155,472)	-	(1,803,252)
Furniture and equipment	(4,489,374)	(362,600)	1,271,927	(3,580,047)
Total accumulated depreciation	(6,137,154)	(518,072)	1,271,927	(5,383,299)
Total capital assets, being depreciated, net	3,509,639	602,700	(200,371)	3,911,968
Business-type activities capital assets, net	\$ 3,509,639	\$ 605,200	\$ (200,371)	\$ 3,914,468

Clear Creek Independent School District

Notes to the Financial Statements

Depreciation/amortization expense of the governmental and business-type activities were charged to the functions/programs as follows:

Governmental activities:	
11 Instruction	\$ 33,893,947
12 Instructional resources and media services	648,552
13 Curriculum and instructional staff development	1,243,833
21 Instructional leadership	529,238
23 School leadership	3,395,735
31 Guidance, counseling, and evaluation services	2,115,452
32 Social work services	71,280
33 Health services	560,772
34 Student transportation	1,880,574
36 Extracurricular activities	1,176,951
41 General administration	1,242,525
51 Plant maintenance and operations	3,890,623
52 Security and monitoring services	913,968
53 Data processing services	1,094,725
61 Community services	<u>34,525</u>
 Total governmental activities	 52,692,700
Business-type activities:	
35 Food services	376,702
36 Extracurricular activities	<u>141,370</u>
 Total business-type activities	 <u>518,072</u>
 Total depreciation/amortization expense	 <u>\$ 53,210,772</u>

Construction Commitments

The District has active construction projects as of August 31, 2023. At year-end, the District's commitments with contractors are as follows:

Project	Approved Construction Budget	Completed to Date	Estimated Remaining Commitment
Governmental activities:			
Multi-Campus HVAC Replacements	\$ 8,361,051	\$ 6,078,483	\$ 2,282,568
Victory Lakes Intermediate HVAC Upgrades	2,218,484	1,405,086	813,398
Multi-Campus Intercom Systems	<u>88,360</u>	<u>13,318</u>	<u>75,042</u>
 Total	 <u>\$ 10,667,895</u>	 <u>\$ 7,496,887</u>	 <u>\$ 3,171,008</u>

The remaining construction commitments will be provided by the fund balance in the capital project fund. The construction and equipment of school facilities is being financed by general obligation bonds.

Clear Creek Independent School District

Notes to the Financial Statements

Note 7. Long-term Liabilities

The District's long-term liabilities consist of bond indebtedness, leases payable, compensated absences, and net pension liability and net OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Current funding requirements for pension and OPEB plans are accounted for in the governmental and proprietary funds. Other unfunded long-term liabilities are generally liquidated with resources of the general fund.

Changes in Long-term Liabilities

Long-term liability activity for the fiscal year ended August 31, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
General obligation bonds	\$ 952,350,000	\$ 104,380,000	\$ (88,365,000)	\$ 968,365,000	\$ 44,130,000
Direct placement general obligation bonds	30,410,000	-	(4,795,000)	25,615,000	4,780,000
Bond premiums/discounts	110,099,354	5,590,342	(8,935,632)	106,754,064	-
Total bonds payable	1,092,859,354	109,970,342	(102,095,632)	1,100,734,064	48,910,000
Leases payable	1,244,342	-	(606,652)	637,690	637,690
Compensated absences	5,323,979	513,646	(752,825)	5,084,800	722,075
Net pension liability	56,550,258	90,319,161	(10,750,122)	136,119,297	-
Net OPEB liability	110,025,153	3,381,535	(44,787,259)	68,619,429	-
Governmental activities long-term liabilities	\$ 1,266,003,086	\$ 204,184,684	\$ (158,992,490)	\$ 1,311,195,280	\$ 50,269,765
Business-type Activities:					
Net pension liability	\$ 1,016,133	\$ 1,706,086	\$ (150,990)	\$ 2,571,229	\$ -
Net OPEB liability	2,016,754	63,738	(787,105)	1,293,387	-
Business-type activities long-term liabilities	\$ 3,032,887	\$ 1,769,824	\$ (938,095)	\$ 3,864,616	\$ -

General Obligation Bonds

The District issues general obligation bonds to provide funds for the renovation, acquisition and construction of major capital facilities. The general obligation bonds are direct obligations and pledge the full faith and credit of the District.

In August 2023, the District remarketed \$47,400,000 of Variable Rate Unlimited Tax School Building Bonds - Series 2013B (2035 Term Bond Remarketing). The remarketed bonds carry a fixed rate of 3.60 percent until maturity, February 15, 2035.

Clear Creek Independent School District

Notes to the Financial Statements

General obligation bonds currently outstanding are as follows:

Series	Original Issue	Interest Rate	Maturity Date	Debt Outstanding
Governmental activities:				
General obligation bonds:				
Unlimited Tax Refunding Bonds - Series 2012B	37,830,000	0.19-3.70%	2026	\$ 28,720,000
Unlimited School Building Bonds - Series 2013A	9,990,000	2.00-5.00%	2029	5,110,000
Variable Rate Unlimited Tax School Building Bonds - Series 2013B	137,065,000	2.00-3.00%	2038	137,065,000
Unlimited Tax School Building and Refunding Bonds - Series 2014	72,565,000	2.00-5.00%	2039	70,430,000
Unlimited Tax School Building and Refunding Bonds - Series 2015A	158,140,000	2.25-5.00%	2040	155,610,000
Unlimited Tax Refunding Bonds - Series 2015B	11,600,000	5.00%	2029	11,600,000
Unlimited Tax Refunding Bonds - Series 2016	38,580,000	2.00-5.00%	2033	35,795,000
Unlimited Tax School Building Bonds - Series 2018	141,380,000	3.00-5.00%	2041	136,745,000
Unlimited Tax School Building Bonds - Series 2019A	96,600,000	3.00-5.00%	2041	93,365,000
Unlimited Tax Refunding Bonds - Series 2020A	79,850,000	1.73-5.00%	2033	79,850,000
Unlimited Tax Refunding Bonds - Series 2020B	62,630,000	5.00%	2028	54,630,000
Unlimited Tax School Building Bonds - Series 2021	106,120,000	3.00-5.00%	2041	103,075,000
Unlimited Tax School Building Bonds - Series 2022	29,105,000	4.00-5.00%	2041	28,495,000
Unlimited Tax School Building Bonds - Series 2022A	27,875,000	4.00-5.00%	2041	27,875,000
Total general obligation bonds:				968,365,000
Direct placement general obligation bonds				
Unlimited Tax Refunding Bonds - Series 2019	16,125,000	3.00-5.00%	2027	16,085,000
Unlimited Tax Refunding Bonds - Series 2020	15,500,000	0.88%	2025	9,530,000
Total direct placement general obligation bonds				25,615,000
Totals				\$ 993,980,000

Debt service requirements to maturity are as follows:

Year Ending August 31,	Governmental Activities General Obligation Bonds			Governmental Activities Direct Placement General Obligation Bonds		
	Principal	Interest	Total Requirements	Principal	Interest	Total Requirements
2024	\$ 44,130,000	\$ 40,241,219	\$ 84,371,219	\$ 4,780,000	\$ 406,988	\$ 5,186,988
2025	46,500,000	39,964,914	86,464,914	4,770,000	364,842	5,134,842
2026	55,500,000	37,737,997	93,237,997	10,000	343,684	353,684
2027	42,070,000	35,365,117	77,435,117	16,055,000	171,789	16,226,789
2028	60,880,000	32,791,367	93,671,367	-	-	-
2029-2033	340,530,000	116,738,896	457,268,896	-	-	-
2034-2038	269,570,000	51,189,600	320,759,600	-	-	-
2039-2041	109,185,000	6,168,025	115,353,025	-	-	-
Totals	\$ 968,365,000	\$ 360,197,135	\$ 1,328,562,135	\$ 25,615,000	\$ 1,287,303	\$ 26,902,303

Defeased Debt

In previous years, the District defeased certain outstanding bonds by placing proceeds of new bonds in irrevocable escrow accounts to provide for all future debt service payments on the old bonds. Accordingly, the escrow accounts to provide for re bonds are not included in the District's financial statements. At August 31, 2023, there was \$42,760,000 of defeased debt outstanding.

Clear Creek Independent School District

Notes to the Financial Statements

Federal Arbitrage

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. The District has estimated that it does not have any arbitrage liability as of August 31, 2023.

Leases Payable

The District has entered into a lease agreement as lessee. The lease allows the right-to-use asset copiers over the term of the lease. The District is required to make monthly payments at its incremental borrowing rate or the interest rate stated or implied within the leases. The lease rate, term and ending lease liability is as follows:

Description	Interest Rate	Maturity Date	Ending Balance
Copiers	5%	2024	\$ 637,690

The future principal and interest lease payments as of fiscal year end are as follows:

Year Ending August 31,	Principal	Interest	Total
2024	\$ 637,690	\$ 17,402	\$ 655,092
	<u>\$ 637,690</u>	<u>\$ 17,402</u>	<u>\$ 655,092</u>

Compensated Absences

During the fiscal year ended August 31, 2023, the District paid out a total of \$752,825 in compensated absences and the District redeemed the liability for compensated absences used. The total ending amount of accrued compensated absences at year-end is \$5,084,800. The District pays any accrued compensated absences out of the General Fund.

Note 8. Fund Balance and Net Position

Committed Fund Balance

The other committed fund balance in the governmental funds consists of the following:

	Nonmajor Governmental Funds
Campus Activities	\$ 7,019,881
Student Tablet Insurance	1,465,696
District Special Events	33,546
Music Enrichment	80,183
Total other committed fund balances	<u>\$ 8,599,306</u>

Clear Creek Independent School District

Notes to the Financial Statements

Note 9. Revenues from Local, Intermediate and Out-of-State Sources

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

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Totals
Property taxes	\$ 249,301,885	\$ 80,643,801	\$ -	\$ -	\$ 329,945,686
Penalties, interest and other tax related revenue	2,777,674	473,053	-	-	3,250,727
Investment income (loss)	6,926,514	2,037,974	5,037,701	368,599	14,370,788
Co-curricular student activities	665,874	-	-	8,651,946	9,317,820
Donations	9,182	-	-	610,689	619,871
Facility rentals	659,824	-	-	-	659,824
SSA - Member districts	57,439	-	-	2,478,484	2,535,923
Tuition and fees	806,724	-	-	-	806,724
E-Rate	162,931	-	-	-	162,931
Student tablet insurance	-	-	-	299,397	299,397
Insurance proceeds	-	-	812,872	-	812,872
Other	930,662	-	-	23,686	954,348
Totals	\$ 262,298,709	\$ 83,154,828	\$ 5,850,573	\$ 12,432,801	\$ 363,736,911

Note 10. Defined Benefit Pension Plan

Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS) and is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

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

Pension Plan Fiduciary Net Position

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

Clear Creek Independent School District

Notes to the Financial Statements

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3% (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity, except for members who are grandfathered where the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic postemployment benefit changes, including automatic cost of living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as previously noted in the Plan Description above.

Contributions

Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 thru 2025.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2022
Member	8.00%	8.00%
Non-employer contributing entity (State)	8.00%	7.75%
Employers (District)	8.00%	7.75%

The contribution amounts for the District's fiscal year 2023 are as follows:

District contributions	\$ 11,555,861
Member contributions	23,446,478
NECE on-behalf contributions (State)	15,753,021

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

Clear Creek Independent School District

Notes to the Financial Statements

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

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

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

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

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

On August 31, 2023, the District reported a liability of \$138,690,526 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

District's proportionate share of the net pension liability	\$ 138,690,526
State's proportionate share of the net pension liability associated with the District	<u>189,860,902</u>
Total	<u><u>\$ 328,551,428</u></u>

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

At the measurement date of August 31, 2022, the District's proportion of the collective net pension liability was 0.2336138% which was an increase of 0.0075660% from its proportion measured as of August 31, 2021.

For the fiscal year ended August 31, 2023, the District recognized pension expense of \$35,738,927 and revenue of \$18,148,550 for support provided by the State.

Clear Creek Independent School District

Notes to the Financial Statements

On August 31, 2023, the District reported 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 experience	\$ 2,011,001	\$ 3,023,716
Changes of assumptions	25,842,559	6,440,687
Difference between projected and actual earnings on pension plan investments	13,702,180	-
Changes in proportion and difference between District's contributions and the proportionate share of contributions	6,324,876	2,188,186
District contributions paid subsequent to the measurement date	11,555,861	-
Totals	\$ 59,436,477	\$ 11,652,589

\$11,555,861 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending August 31,	
2024	\$ 10,009,330
2025	5,368,745
2026	1,634,121
2027	16,569,961
2028	2,645,870
Total	\$ 36,228,027

Clear Creek Independent School District

Notes to the Financial Statements

Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2021. Update procedures were used to roll forward the total pension liability to August 31, 2022 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2023	3.91%. 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)	2121
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc postemployment benefit changes	None
Active mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner 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 actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2021 and adopted in July 2022.

Discount Rate and Long-term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. 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.

Clear Creek Independent School District

Notes to the Financial Statements

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2022 are summarized below:

Asset Class	Target Allocation**	Long-term Expected Geometric Real Rate of Return***	Expected Contribution to Long-term Portfolio Returns
Global equity:			
U.S.	18.00%	4.60%	1.12%
Non-U.S. developed	13.00%	4.90%	0.90%
Emerging markets	9.00%	5.40%	0.75%
Private equity*	14.00%	7.70%	1.55%
Stable value:			
Government bonds	16.00%	1.00%	0.22%
Absolute return*	-	3.70%	-
Stable value hedge funds	5.00%	3.40%	0.18%
Real return:			
Real estate	15.00%	4.10%	0.94%
Energy, natural resources and infrastructure	6.00%	5.10%	0.37%
Commodities	-	3.60%	-
Risk parity:			
Risk parity	8.00%	4.60%	0.43%
Asset allocation leverage:			
Cash	2.00%	3.00%	0.01%
Asset allocation leverage cash	-6.00%	3.60%	-0.05%
Inflation expectation			2.70%
Volatility drag****			-0.91%
Total	100.00%		8.21%

* Absolute return includes credit sensitive investments.

** Target allocations are based on the FY 2022 policy model.

*** Capital market assumptions come from Aon Hewitt (as of 8/31/2022).

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

Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of the TRS net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 215,749,872	\$ 138,690,526	\$ 76,230,308

Clear Creek Independent School District

Notes to the Financial Statements

Change of Assumptions Since the Prior Measurement Date

New assumptions were adopted in conjunction with an actuarial experience study since the prior measurement date that affected measurement of the total pension liability during the measurement period. The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

Change of Benefit Terms Since the Prior Measurement Date

There were no changes of benefit terms since the prior measurement date that affected measurement of the total pension liability during the measurement period.

Note 11. Defined Other Postemployment Benefit Plans

Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Postemployment Benefit (OPEB) plan that has a special funding situation. TRS-Care was established in 1986 by the Texas Legislature and is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees in accordance with the Texas Insurance Code, Chapter 1575. The Board may adopt rules, plans, procedures and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

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

TRS-Care Monthly Plan Premium Rates

	<u>Medicare</u>	<u>Non-medicare</u>
Retiree and surviving spouse	\$ 135	\$ 200
Retiree and spouse	529	689
Retiree or surviving spouse and children	468	408
Retiree and family	1,020	999

Clear Creek Independent School District

Notes to the Financial Statements

Contributions

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

Texas Insurance Code, section 1575.202 establishes the State's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the employer. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2022
Active employee	0.65%	0.65%
Non-employer contribution entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding*	1.25%	1.25%

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

The contribution amounts for the District's fiscal year 2023 are as follows:

District contributions	\$ 2,392,710
Member contributions	1,905,022
NECE on-behalf contributions (State)	3,468,931

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

The State of Texas also contributed \$1,592,680, \$1,229,208 and \$1,277,091 in 2023, 2022, and 2021, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$83 million in fiscal year 2022 from the Federal Rescue Plan Act (ARPA) to help defray Covid-19 related health care costs during fiscal year 2022.

Clear Creek Independent School District

Notes to the Financial Statements

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

On August 31, 2023, the District reported a liability of \$69,912,816 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the net OPEB liability	\$ 69,912,816
State's proportionate share of the net OPEB liability associated with the District	<u>85,282,652</u>
Total	<u><u>\$ 155,195,468</u></u>

The net OPEB liability was 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 August 31, 2021 rolled forward to August 31, 2022. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.

At the measurement date of August 31, 2022, the employer's proportion of the collective net OPEB liability was 0.2919846% which was an increase of 0.0015285% from its proportion measured as of August 31, 2021.

For the fiscal year ended August 31, 2023, the District recognized net OPEB revenue of (\$20,310,773) due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of (\$12,102,297) was recognized for support provided by the State.

At August 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 3,886,905	\$ 58,243,651
Changes of assumptions	10,649,107	48,571,266
Difference between projected and actual earnings on OPEB plan investments	208,251	-
Changes in proportion and difference between District's contributions and the proportionate share of contributions	5,466,192	1,861,592
District contributions paid subsequent to the measurement date	<u>2,392,710</u>	<u>-</u>
Totals	<u><u>\$ 22,603,165</u></u>	<u><u>\$ 108,676,509</u></u>

Clear Creek Independent School District

Notes to the Financial Statements

\$2,392,710 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended August 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending August 31,</u>	
2024	\$ (16,167,609)
2025	(16,166,853)
2026	(13,202,086)
2027	(9,188,322)
2028	(11,511,948)
Thereafter	<u>(22,229,236)</u>
Total	\$ (88,466,054)

Actuarial Methods and Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2021 TRS pension actuarial valuation that was rolled forward to August 31, 2022:

<u>Demographic Assumptions</u>	<u>Economic Assumptions</u>
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 10 for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

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

The initial medical trend rates were 8.25% for Medicare retirees and 7.25% for non-Medicare retirees. There was an initial prescription drug trend rate of 8.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 13 years.

Clear Creek Independent School District

Notes to the Financial Statements

The following methods and additional assumptions were used in the TRS-Care OPEB valuation:

Actuarial cost method	Individual entry age normal
Single discount rate	3.91%
Aging factors	Based on plan specific experience
Election rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Ad hoc postemployment benefit changes	None

Discount Rate

A single discount rate of 3.91% was used to measure the total OPEB liability at August 31, 2022. This was an increase of 1.96% in the discount rate since the August 31, 2021 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. 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" as of August 31, 2022.

Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (3.91%) in measuring the net OPEB liability.

	1% Decrease (2.91%)	Current Discount Rate (3.91%)	1% Increase (4.91%)
	<hr/>	<hr/>	<hr/>
District's proportionate share of the net OPEB liability	\$ 82,432,754	\$ 69,912,816	\$ 59,770,059

Clear Creek Independent School District

Notes to the Financial Statements

Healthcare Cost Trend Rates

The following table presents the District's proportionate share of net OPEB liability using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% lower or 1% higher than the assumed health-care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability	\$ 57,608,475	\$ 69,912,816	\$ 85,863,810

Change of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.
- Lower participation rates and updates to the health care trend rate assumptions were also factors that decreased the total OPEB liability.

Change of Benefit Terms Since the Prior Measurement Date

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

Note 12. Risk Management

The District is exposed to various risks related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District's risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers. Settled claims have not exceeded insurance coverage in any of the previous three fiscal years. There has not been any significant reduction in insurance coverage from the previous year.

In addition, the District is a member of the Texas Association of School Board's Joint Account Self-insurance Fund ("TASB Fund"). The TASB Fund was created to formulate, develop and administer a program of modified self-funding for the property and/or liability coverage for its membership, provide claims administration, and develop a comprehensive loss control program. The District pays contributions to the TASB Fund for its general and educators' liability coverage. The District's provides that the TASB Fund will be self-sustaining through member premiums and will provide, through commercial companies, reinsurance contracts.

Dental Coverage

The District participates in a self-funded dental coverage program. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is based upon the District's historical experience.

Clear Creek Independent School District

Notes to the Financial Statements

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claim Payments	End of Year Accrual
2022	\$ 150,000	\$ 1,770,992	\$ (1,770,992)	\$ 150,000
2023	150,000	1,810,037	(1,810,037)	150,000

The claims liability at year-end represents amount due for dental plan claim liabilities.

Workers Compensation

During the year ended August 31, 2023, employees of the District were provided with workers' compensation benefits which were self-funded from accumulated assets, provided directly from the District, which is the plan sponsor. All claims were submitted, processed, and approved by a third-party administrator acting as an agent of the District. The plan is documented by contractual agreement.

Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of these factors. The estimate of claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from stop-loss or subrogation, are another component of the claim's liability estimate. An excess coverage insurance policy covers individual claims in excess of \$500,000 up to the statutory limits for any given claim. There were no significant reductions in insurance coverage from the prior year and settlements have not exceeded coverage for each of the past three fiscal years.

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claim Payments	End of Year Accrual
2022	\$ 815,468	\$ 512,445	\$ (512,445)	\$ 815,468
2023	815,468	678,031	(678,031)	815,468

Disability Coverage

The District participates in a self-funded short-term disability program. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is based upon the District's historical experience.

Changes in the balances of claims liabilities during the past two fiscal years are as follows:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claim Payments	End of Year Accrual
2022	\$ 113,000	\$ 642,910	\$ (642,910)	\$ 113,000
2023	113,000	612,903	(612,903)	113,000

The claims liability at year-end represents amount due for disability claim liabilities.

Clear Creek Independent School District

Notes to the Financial Statements

Note 13. Litigation, Commitments and Contingencies

From time to time, the District is a defendant in legal proceedings relating to its operations as a school district. In the best judgment of the District's management, the outcome of any present legal proceedings will not have any adverse material effect on the accompanying financial statements.

The District received significant financial assistance from federal and state governmental agencies in the form of grants. The disbursements of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies and the TEA. Any disallowed claims resulting from such audits could become a liability of the General Fund. However, in the opinion of management, such disallowed claims, if any, will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the District at year end.

Note 14. Shared Service Arrangements

The District participates in a Shared Service Arrangement (SSA) for the Galveston-Brazoria Co-op for the Hearing Impaired with eight other school districts. Approximately \$561,583 of the total SSA expenditures are attributable to the District. According to guidance provided in the Texas Education Agency's Financial Accountability and Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in Special Revenue Fund No. 458, SSA- Regional Day School Deaf (Local), and will be accounted for using Model 3 in the SSA section of the resource guide.

Presented below are the revenues and expenditures attributable to the District's participation.

Revenues	
5700 Local revenue from member districts	\$ 2,478,484
	<u>\$ 2,478,484</u>
Expenditures	
6100 Payroll costs	\$ 1,518,374
6200 Contracted services	132,862
6300 Supplies and materials	280,088
6400 Miscellaneous operating costs	<u>47,159</u>
	<u>\$ 1,978,483</u>

The District is the fiscal agent for a Shared Services Arrangement ("SSA") which provides a system of direct and support services to eligible hearing-impaired students of member districts. In addition to the District, other member districts include Alvin ISD, Dickinson ISD, Friendswood ISD, Galveston ISD, Hitchcock ISD, Pearland ISD, Santa Fe ISD and Texas City ISD. All services are provided by the fiscal agent. The member districts provide the funds to the fiscal agent. According to guidance provided in the Texas Education Agency's Financial Accountability and Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in the special revenue funds listed below and will be accounted for using Model 3 in the SSA section of the resource guide.

Clear Creek Independent School District

Notes to the Financial Statements

Expenditures of the SSA are summarized below:

	315	340
	<u>SSA -IDEA B - Discretionary (Deaf)</u>	<u>SSA -IDEA C - Early Intervention (Deaf)</u>
Alvin Independent School District	\$ 50,699	\$ 1,495
Clear Creek Independent School District	46,643	1,376
Dickinson Independent School District	20,279	598
Friendswood Independent School District	2,028	60
Galveston Independent School District	6,084	179
Hitchcock Independent School District	61	2
Pearland Independent School District	19,266	568
Santa Fe Independent School District	11,154	329
Texas City Independent School District	8,112	239
Totals	<u>\$ 164,326</u>	<u>\$ 4,846</u>

Note 15. Related Organizations

The Clear Creek Education Foundation ("Foundation"), a non-profit entity which was organized in 1992 to provide funds for the advancement of teaching objectives, is a "related organization" of the District as defined by *Governmental Accounting Standards Board Statement No. 39*. The members of the Board of the Foundation serve without financial compensation. The operations of the Foundation are not financially significant to the overall operations of the District, and therefore are not reported in the District's financial statements. The nonmajor governmental fund 493, reported in the District's financial statements is for activity related to the grants received by the District from the Foundation.

Note 16. Nonmonetary Transactions

During 2023, the District received commodities purchased by the Texas Department of Agriculture with a value of \$970,482. The commodities purchased by the State on behalf of the District, have been recorded in the National School Breakfast and Lunch Program special revenue fund as both federal revenue and expenditures, and reported on the schedule of expenditures of federal awards.

Note 17. Tax Abatement

The District entered into a property tax abatement agreement with a local business under Texas Tax Code, Title 3, Subtitle B, Chapter 313, Texas Economic Development Act (the Act) beginning tax year 2021 (fiscal year 2022) through 2030 (fiscal year 2031). Under the Act, Texas school districts may grant property tax abatements according to the category of taxable value of property in the District for the preceding tax year. The qualified property is limited to the lesser of the market value of the qualified property or \$100,000,000. The qualified property is limited only from maintenance and operation (M&O) property tax. The tax abatement, which is approved by the Texas Comptroller's office and the District's Board, are granted for the purpose of enhancing the local community; improving the public education system; creating high-paying jobs; and advancing economic development goals.

For the fiscal year ended August 31, 2023, the District foregoes collecting property taxes totaling \$3,211,290 resulting from the M&O tax rate of \$0.8446 per \$100 of taxable value. The qualified property per the agreements had a taxable value of \$480,214,300 and was limited to a taxable value of \$100,000,000. However, in foregoing the property tax revenue, the local business receiving such property tax abatement has committed to compensate the District for the loss of M&O revenue.

Clear Creek Independent School District

Notes to the Financial Statements

Note 18. Subsequent Events

Issuance of Refunding Bonds

In November 2023, the District issued \$64,760,000 of Unlimited Tax Refunding Bonds, Series 2023. The issue will refund \$68,190,000 of the District's Series 2014 Unlimited Tax School Building and Refunding Bonds and are scheduled to mature on February 15, 2039.



Required Supplementary Information

Clear Creek Independent School District
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended August 31, 2023

Exhibit G-1

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts			
		Original	Final	Actual	
REVENUES					
5700	Local and intermediate sources	\$ 252,382,000	\$ 256,851,182	\$ 262,298,709	\$ 5,447,527
5800	State program revenues	88,752,000	88,752,000	85,232,966	(3,519,034)
5900	Federal program revenues	13,630,000	10,130,000	12,072,507	1,942,507
5020	Total revenues	354,764,000	355,733,182	359,604,182	3,871,000
EXPENDITURES					
Current:					
0011	Instruction	231,412,189	231,238,711	228,251,217	2,987,494
0012	Instructional resources and media services	4,551,861	4,551,861	4,367,534	184,327
0013	Curriculum and instructional staff development	8,564,321	8,565,833	8,376,317	189,516
0021	Instructional leadership	3,624,860	3,657,264	3,564,040	93,224
0023	School leadership	23,209,701	23,309,109	22,867,826	441,283
0031	Guidance, counseling, and evaluation services	14,356,170	14,463,594	14,246,037	217,557
0032	Social work services	602,263	603,775	480,023	123,752
0033	Health services	3,833,756	3,858,756	3,776,394	82,362
0034	Student transportation	14,575,660	14,583,700	12,664,307	1,919,393
0035	Food services	530,450	532,874	394,218	138,656
0036	Extracurricular activities	8,022,848	8,044,924	7,925,909	119,015
0041	General administration	8,982,052	8,994,462	8,367,504	626,958
0051	Plant maintenance and operations	25,721,404	26,435,076	26,200,531	234,545
0052	Security and monitoring services	6,187,829	6,421,829	6,154,908	266,921
0053	Data processing services	8,090,900	7,703,320	7,372,188	331,132
0061	Community services	246,600	271,600	232,504	39,096
Debt service:					
0071	Principal on long-term debt	818,936	1,315,000	606,652	708,348
0072	Interest on long-term debt	-	150,000	48,440	101,560
Intergovernmental:					
0093	Payments related shares services arrangements	816,200	821,200	796,862	24,338
0095	Payments to juvenile justice alternative education programs	9,000	20,000	7,479	12,521
0099	Other intergovernmental charges	2,580,000	2,580,000	2,569,881	10,119
6030	Total expenditures	366,737,000	368,122,888	359,270,771	8,852,117
1100	Excess (deficiency) of revenues over expenditures	(11,973,000)	(12,389,706)	333,411	12,723,117
OTHER FINANCING SOURCES (USES)					
7912	Sale of real and personal property	775,000	775,000	81,640	(693,360)
7915	Transfers in	11,198,000	11,198,000	5,000,216	(6,197,784)
8911	Transfers out	-	-	(300,000)	(300,000)
7080	Total other financing sources (uses)	11,973,000	11,973,000	4,781,856	(7,191,144)
1200	Net change in fund balance	-	(416,706)	5,115,267	5,531,973
0100	Fund balance - beginning	75,314,409	75,314,409	75,314,409	-
3000	FUND BALANCE - ENDING	<u>\$ 75,314,409</u>	<u>\$ 74,897,703</u>	<u>\$ 80,429,676</u>	<u>\$ 5,531,973</u>

The Notes to the Required Supplementary Information are an integral part of this schedule.

Clear Creek Independent School District
Schedule of the District's Proportionate Share
of the Net Pension Liability
Teacher Retirement System of Texas
For the Last Nine Fiscal Years*

Exhibit G-2

Year	District's Proportion of Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2023	0.2336138%	\$ 138,690,526	\$ 189,860,902	\$ 328,551,428	\$ 290,601,798	47.73%	75.62%
2022	0.2260479%	57,566,391	89,565,856	147,132,247	283,560,456	20.30%	88.79%
2021	0.2204033%	118,043,506	192,436,694	310,480,200	277,773,487	42.50%	75.54%
2020	0.2299992%	119,560,786	185,312,647	304,873,433	262,826,184	45.49%	75.24%
2019	0.2248418%	123,758,393	203,647,106	327,405,499	254,550,975	48.62%	73.74%
2018	0.2158994%	69,033,003	123,940,931	192,973,934	247,724,612	27.87%	82.17%
2017	0.2081907%	78,672,174	150,104,516	228,776,690	238,409,493	33.00%	78.00%
2016	0.2138008%	75,575,737	144,452,743	220,028,480	229,772,090	32.89%	78.43%
2015	0.1284229%	34,303,532	124,496,289	158,799,821	219,488,592	15.63%	83.25%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year.
Ten years of data is not available.

Clear Creek Independent School District
 Schedule of the District's Pension Contributions
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years

Exhibit G-3

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2023	\$ 11,555,861	\$ (11,555,861)	\$ -	\$ 293,081,543	3.94%
2022	10,900,666	(10,900,666)	-	290,601,798	3.75%
2021	9,645,706	(9,645,706)	-	283,560,456	3.40%
2020	9,095,620	(9,095,620)	-	277,773,487	3.27%
2019	8,051,784	(8,051,784)	-	262,826,184	3.06%
2018	7,573,622	(7,573,622)	-	254,550,975	2.98%
2017	7,075,923	(7,075,923)	-	247,724,612	2.86%
2016	6,614,746	(6,614,746)	-	238,409,493	2.77%
2015	6,330,733	(6,330,733)	-	229,723,026	2.76%
2014	3,255,877	(3,255,877)	-	219,488,592	1.48%

The Notes to the Required Supplementary Information are an integral part of this schedule.

Clear Creek Independent School District
 Schedule of the District's Proportionate Share
 of the Net OPEB Liability
 Teacher Retirement System of Texas
 For the Last Six Fiscal Years*

Exhibit G-4

Year	District's Proportion of Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2023	0.2919846%	\$ 69,912,816	\$ 85,282,652	\$ 155,195,468	\$ 290,601,798	24.06%	11.52%
2022	0.2904561%	112,041,907	150,111,186	262,153,093	283,560,456	39.51%	6.18%
2021	0.2903938%	110,391,808	148,340,129	258,731,937	277,773,487	39.74%	4.99%
2020	0.2948113%	139,419,865	185,257,814	324,677,679	262,826,184	53.05%	2.66%
2019	0.2945161%	147,054,575	222,707,255	369,761,830	254,550,975	57.77%	1.57%
2018	0.2780786%	120,925,973	199,147,753	320,073,726	247,724,612	48.81%	0.91%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year. Ten years of data is not available.

Clear Creek Independent School District
 Schedule of the District's OPEB Contributions
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years

Exhibit G-5

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2023	\$ 2,392,710	\$ (2,392,710)	\$ -	\$ 293,081,543	0.82%
2022	2,392,812	(2,392,812)	-	290,601,798	0.82%
2021	2,269,512	(2,269,512)	-	283,560,456	0.80%
2020	2,204,519	(2,204,519)	-	277,773,487	0.79%
2019	2,087,610	(2,087,610)	-	262,826,184	0.79%
2018	2,029,186	(2,029,186)	-	254,550,975	0.80%
2017	1,445,731	(1,445,731)	-	247,724,612	0.58%
2016	1,391,555	(1,391,555)	-	238,409,493	0.58%
2015	1,341,681	(1,341,681)	-	229,723,026	0.58%
2014	1,287,985	(1,287,985)	-	219,488,592	0.59%

The Notes to the Required Supplementary Information are an integral part of this schedule.

Clear Creek Independent School District
 Notes to the Required Supplementary Information

Note 1. Budgets and Budgetary Accounting

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the General Fund, Debt Service Fund, and the National School Breakfast and Lunch Program Fund (which is an enterprise fund) before the beginning of the fiscal year. For fiscal year beginning September 1st, the Texas Education Code requires the budget to be prepared not later than August 20th and adopted by August 31st of each year. The District's administration determines budgetary funding priorities using a site-based budgeting concept, which is consistent with GAAP. Final budget allocations are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget. The annual budget, which is prepared on the modified accrual basis of accounting, must be adopted by the Board at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts legally authorized appropriated budgets for the General, Debt Service, and National School Breakfast and Lunch Program funds.

The District's administration performs budget reviews during the year in which budget requirements are re-evaluated and revisions are recommended to the Board. The Board may approve amendments to the budget, which are required when a change is made to any one of the functional expenditure categories or revenue object accounts defined by the TEA. Expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at year-end.

Note 2. Net Pension Liability and Net OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and net OPEB liability:

Changes in Actuarial Assumptions and Inputs

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-term Expected Rate of Return	Discount Rate
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	N/A
2015	8.000%	8.000%	N/A
2014	8.000%	8.000%	N/A

Clear Creek Independent School District

Notes to the Required Supplementary Information

Changes in Demographic and Economic Assumptions

For measurement date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

Changes in Benefit Terms

For measurement date August 31, 2018 – Net OPEB Liability:

- Changes of benefit terms were made effective September 1, 2017 by the 85th Texas Legislature.

Other Changes

For measurement date August 31, 2022 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For measurement date August 31, 2020 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 50% to 40%.
- The ultimate health care trend rate assumption decreased to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

For measurement date August 31, 2019 – Net Pension Liability:

- With the enactment of SB3 by the 2019 Texas Legislature, an assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

For measurement date August 31, 2019 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

For measurement date August 31, 2018 – Net OPEB Liability:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.

Supplementary Information



Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for all federal, state and locally-funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational goals. Grants included in the Special Revenue Funds are described below.

ESEA Stands For: Elementary Secondary Education Act

Fund Number	Fund Name & Description
206	Homeless Children & Youth Grant: Funds granted for a variety of staff development and supplemental services, including in-service training, counseling, psychological services and tutoring.
211	ESEA, Title I, Improving Basic Programs: supplemental service designed to accelerate the academic achievement of economically disadvantaged students, especially in the tested areas, to ensure that state standards are met on identified campuses.
224	IDEA-B - Formula: salaries and supplies to aid children with disabilities with low reading achievement.
225	IDEA-B - Preschool: aids preschool students with disabilities.
226	IDEA Part B High Cost Risk Pool: assist LEA's in addressing the needs of high-need students with disabilities.
239	Substance Abuse Prevention and Treatment Block: prevention services for young people.
244	Career and Technical Basic Grant: funds are for the use of various vocationally-inclined students in regular, disadvantaged and disability classes.
255	ESEA, Title II, Part A - Teacher and Principal Training and Recruiting: supplements the professional development, retention and recruitment programs district-wide, specifically on high needs campuses.
263	Title III, Part A - English Language Acquisition and Enhancement: helps to ensure that children who are limited English proficient, including immigrant children and youth, attain English proficiency, develop high levels of academic attainment in English, and meet the same challenging State academic content and student academic achievement standards as all children are expected to meet.
265	Title IV, Part B - 21st Century CASE: to support the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children.
272	Medicaid Administrative Claiming Program: provides the District with the ability to receive reimbursement for outreach and case management.

Fund Number	Fund Name & Description
278	ARP - HCY ESSER: To account for federal stimulus ESSER funds granted to LEAs through the American Rescue Plan Act to identify homeless children and youth, to provide homeless children and youth with wrap-around services to address the challenges of COVID-19, and to enable homeless children and youth to attend school and fully participate in school activities.
279	Texas Covid Learning Acceleration Supports (TCLAS) ESSER III: To provide targeted support to school districts to accelerate student learning in the wake of COVID-19.
280	American Rescue Plan (ARP), Homeless II – Children and Youth: Accounts for funding to increase capacity to identify, enroll, and provide wrap-around services to address the unique needs of homeless children and youth due to the impact of the coronavirus
281	Elementary & Secondary School Emergency Relief Fund II (ESSER II): Funds used to account for federal stimulus Elementary and ESSER funds granted to LEAs through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) to support LEAs' ability to operate and instruct their students during the COVID-19 pandemic.
282	Elementary & Secondary School Emergency Relief Fund III (ESSER III): Funds used to account for federal stimulus Elementary and ESSER funds granted to LEAs through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on students.
284	IDEA-B Formula ARP: to provide educational programs for children with disabilities through funding from the American Rescue Plan (ARP) Act of 2021.
285	IDEA-B Preschool ARP: to provide educational programs for preschool children with disabilities through funding from the American Rescue Plan (ARP) Act of 2021.
288	Title IV Part A - ELA: to provide all students access to a well-rounded education, improve academic outcomes by maintaining a safe and healthy school environment, and improve the use of technology to advance student academic achievement.
289	Federally Funded Special Revenue: supports and encourages the development of new, self-supporting, community anti-drug coalitions; early childhood summer programs, library grants and wetlands and water education; and emergency connectivity fund.
315	SSA - IDEA B - Discretionary (Deaf): provides basic special education component and Regional Day School Programs for the deaf.
340	SSA - IDEA C - Early Intervention (Deaf): provides direct services to hearing impaired infants to toddlers, ages birth through two years of age.
385	Visually Impaired State: provides educational programs for visually impaired children.
397	Advanced Placement Incentives: enhancement of Advanced Placement programs on specific campuses based on student scores on Advanced Placement examinations.

Fund Number	Fund Name & Description
410	State Instructional Materials Fund: provides funds to purchase instructional materials, technological equipment and technology-related services.
427	Beginning Teacher Induction and Mentoring: provides funds to establish or enhance a beginning teacher induction and mentoring program to increase retention of beginning teachers.
428	School Safety Standards Grant: to assist local educational agencies in meeting the Chapter 61, Sub-chapter CC, 61.1031 of Commissioner's Rules and to include other security related costs like metal detectors, cameras, and monitoring tools such as those allowed under the school safety allotment, the Senate Bill 500 school safety and security grant, and the silent panic alert technology grant.
429	State Funded Special Revenue Funds: provides funds to help schools fund various programs including mentors and campus awards.
435	SSA - Regional Day School Deaf (State): provides state funds for staff and activities of the Regional Day School Program for the deaf.
458	SSA - Regional Day School Deaf (Local): provides local funds for activities of the Regional Day School Program for the deaf.
461	Campus Activity Funds: proceeds from fundraising activities, vending sales, corporate and private donations to school-sponsored activities benefiting students and staff of the campus.
490	CCEF Leader in Me: funds program to teach leadership and life skills to students and empower them with the mindset that every student can be a leader.
491	Student Device Insurance Fund: funds held for insurance of student devices.
492	District Special Events: provides funds for special events.
493	CCISD Education Foundation: provides innovative grant funds for District teachers.
494	Music Enrichment: funds received for music programs within the District.
496	NASA Grant: provides funding for robotic competition.
497	Science Donations: supports various District science projects.
498	After School Achievement: allows students to participate in supervised fun and safe activities, including academic help in reading and math, social activities, and recreational activities.

Clear Creek Independent School District

Combining Balance Sheet
 Nonmajor Governmental Funds
 Special Revenue Funds
 August 31, 2023

		206	211	224
<u>Data Control Codes</u>		<u>Homeless Children & Youth Grant</u>	<u>ESEA Title I Improving Basic Programs</u>	<u>IDEA-B Formula</u>
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	-	12,203	215,792
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1000	TOTAL ASSETS	<u>\$ -</u>	<u>\$ 12,203</u>	<u>\$ 215,792</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ 127	\$ 115,200
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	12,076	100,592
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	12,203	215,792
FUND BALANCES				
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
3000	Total fund balances	-	-	-
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 12,203</u>	<u>\$ 215,792</u>

225	226	239	244	255	263	265
<u>IDEA-B Preschool</u>	<u>IDEA Part B High Cost Risk Pool</u>	<u>Substance Abuse Prevention and Treatment Block</u>	<u>Career and Technical Basic Grant</u>	<u>ESEA Title II Part A Teacher and Principal Training & Recruiting</u>	<u>Title III Part A English Language Acquisition and Enhancement</u>	<u>Title IV, Part B - 21st Century CASE</u>
\$ 2,587	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	96,486	26,297	37,724	28,682	5,819
-	-	-	-	-	-	-
<u>\$ 2,587</u>	<u>\$ -</u>	<u>\$ 96,486</u>	<u>\$ 26,297</u>	<u>\$ 37,724</u>	<u>\$ 28,682</u>	<u>\$ 5,819</u>
\$ 900	\$ -	\$ 28,039	\$ 5,792	\$ 4,747	\$ 15,125	\$ -
-	-	-	-	-	-	-
-	-	68,447	20,505	32,977	13,557	5,819
1,687	-	-	-	-	-	-
-	-	-	-	-	-	-
2,587	-	96,486	26,297	37,724	28,682	5,819
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 2,587</u>	<u>\$ -</u>	<u>\$ 96,486</u>	<u>\$ 26,297</u>	<u>\$ 37,724</u>	<u>\$ 28,682</u>	<u>\$ 5,819</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

		272	278	279
<u>Data Control Codes</u>		<u>Medicaid Administrative Claiming Program</u>	<u>ARP-HCY ESSER</u>	<u>TCLAS ESSER III</u>
ASSETS				
1110	Cash and cash equivalents	\$ 328,844	\$ -	\$ -
1240	Due from other governments	-	22,121	860
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1000	TOTAL ASSETS	<u>\$ 328,844</u>	<u>\$ 22,121</u>	<u>\$ 860</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	22,121	860
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	22,121	860
FUND BALANCES				
3450	Restricted - grants	328,844	-	-
3545	Committed - other	-	-	-
3000	Total fund balances	<u>328,844</u>	<u>-</u>	<u>-</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 328,844</u>	<u>\$ 22,121</u>	<u>\$ 860</u>

280	281	282	284	285	288	289
American Rescue Plan (ARP) Act - Homeless II	Elementary & Secondary School Emergency Relief Fund II (ESSER II)	Elementary & Secondary School Emergency Relief Fund III (ESSER III)	IDEA-B Formula ARP	IDEA-B Preschool ARP	Title IV Part A ELA	Federally Funded Special Revenue
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,314
-	146	1,553,564	235,639	3,515	10,229	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 146</u>	<u>\$ 1,553,564</u>	<u>\$ 235,639</u>	<u>\$ 3,515</u>	<u>\$ 10,229</u>	<u>\$ 7,314</u>
\$ -	\$ -	\$ 1,326,889	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	146	226,675	235,639	3,515	10,229	-
-	-	-	-	-	-	-
-	-	-	-	-	-	7,314
-	146	1,553,564	235,639	3,515	10,229	7,314
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 146</u>	<u>\$ 1,553,564</u>	<u>\$ 235,639</u>	<u>\$ 3,515</u>	<u>\$ 10,229</u>	<u>\$ 7,314</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

		315	340	385
<u>Data Control Codes</u>		<u>SSA - IDEA B - Discretionary (Deaf)</u>	<u>SSA - IDEA C - Early Intervention (Deaf)</u>	<u>Visually Impaired State</u>
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1240	Due from other governments	-	980	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
		<hr/>	<hr/>	<hr/>
1000	TOTAL ASSETS	<u>\$ -</u>	<u>\$ 980</u>	<u>\$ -</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	980	-
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
		<hr/>	<hr/>	<hr/>
2000	Total liabilities	-	980	-
FUND BALANCES				
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
		<hr/>	<hr/>	<hr/>
3000	Total fund balances	-	-	-
		<hr/>	<hr/>	<hr/>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 980</u>	<u>\$ -</u>

397	410	427	428	429	435	458
Advanced Placement Incentives	State Instructional Materials Fund	Beginning Teacher Induction and Mentoring	School Safety Standards Grant	State Funded Special Revenue Funds	SSA - Regional Day School Deaf (State)	SSA - Regional Day School Deaf (Local)
\$ 16,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,918,329
-	272,667	-	103,663	89,168	3,716	1,355
-	-	-	-	-	-	-
-	-	-	-	365	-	-
<u>\$ 16,717</u>	<u>\$ 272,667</u>	<u>\$ -</u>	<u>\$ 103,663</u>	<u>\$ 89,533</u>	<u>\$ 3,716</u>	<u>\$ 1,919,684</u>
\$ -	\$ 40,240	\$ -	\$ -	\$ 7,849	\$ -	\$ 81,281
-	-	-	-	-	-	188,007
-	232,427	-	103,663	79,556	3,716	-
-	-	-	-	378	-	-
-	-	-	-	1,750	-	1,150,395
-	272,667	-	103,663	89,533	3,716	1,419,683
16,717	-	-	-	-	-	500,001
-	-	-	-	-	-	-
<u>16,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,001</u>
<u>\$ 16,717</u>	<u>\$ 272,667</u>	<u>\$ -</u>	<u>\$ 103,663</u>	<u>\$ 89,533</u>	<u>\$ 3,716</u>	<u>\$ 1,919,684</u>

Clear Creek Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

	461	490	491
Data Control Codes	Campus Activity Funds	CCEF Leader in Me	Student Device Insurance Fund
ASSETS			
1110 Cash and cash equivalents	\$ 7,342,953	\$ 263,020	\$ 1,465,845
1240 Due from other governments	-	-	-
1260 Due from other funds	611	-	301
1290 Other receivables	4,574	-	-
1000 TOTAL ASSETS	<u>\$ 7,348,138</u>	<u>\$ 263,020</u>	<u>\$ 1,466,146</u>
LIABILITIES			
2110 Accounts payable	\$ 327,956	\$ 8,698	\$ 450
2160 Accrued wages payable	-	-	-
2170 Due to other funds	301	-	-
2180 Due to other governments	-	-	-
2300 Unearned revenue	-	254,322	-
2000 Total liabilities	328,257	263,020	450
FUND BALANCES			
3450 Restricted - grants	-	-	-
3545 Committed - other	7,019,881	-	1,465,696
3000 Total fund balances	<u>7,019,881</u>	<u>-</u>	<u>1,465,696</u>
4000 TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,348,138</u>	<u>\$ 263,020</u>	<u>\$ 1,466,146</u>

492	493	494	496	497	498	
<u>District Special Events</u>	<u>CCISD Education Foundation</u>	<u>Music Enrichment</u>	<u>NASA Grant</u>	<u>Science Donations</u>	<u>After School Achievement</u>	<u>Total Nonmajor Funds (See Exhibit C-1)</u>
\$ 33,546	\$ 202,579	\$ 79,269	\$ 4,613	\$ 2,803	\$ 25,213	\$ 11,693,632
-	-	-	-	-	-	2,720,626
-	-	-	-	-	-	912
-	39,359	914	-	-	-	45,212
<u>\$ 33,546</u>	<u>\$ 241,938</u>	<u>\$ 80,183</u>	<u>\$ 4,613</u>	<u>\$ 2,803</u>	<u>\$ 25,213</u>	<u>\$ 14,460,382</u>
\$ -	\$ 16,300	\$ -	\$ -	\$ -	\$ 823	\$ 1,980,416
-	-	-	-	-	-	188,007
-	-	-	-	-	-	1,173,801
-	-	-	-	-	-	2,065
-	225,638	-	4,613	2,803	24,390	1,671,225
-	241,938	-	4,613	2,803	25,213	5,015,514
-	-	-	-	-	-	845,562
33,546	-	80,183	-	-	-	8,599,306
<u>33,546</u>	<u>-</u>	<u>80,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,444,868</u>
<u>\$ 33,546</u>	<u>\$ 241,938</u>	<u>\$ 80,183</u>	<u>\$ 4,613</u>	<u>\$ 2,803</u>	<u>\$ 25,213</u>	<u>\$ 14,460,382</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds
For the Fiscal Year Ended August 31, 2023

		206	211	224
<u>Data Control Codes</u>		<u>Homeless Children & Youth Grant</u>	<u>ESEA Title I Improving Basic Programs</u>	<u>IDEA-B Formula</u>
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	107,150	5,114,348	6,833,057
5020	Total revenues	107,150	5,114,348	6,833,057
EXPENDITURES				
Current:				
0011	Instruction	-	3,012,709	4,521,955
0012	Instructional resources and media services	-	13,937	-
0013	Curriculum and instructional staff development	-	1,758,074	56,061
0021	Instructional leadership	107,150	110,917	39,593
0023	School leadership	-	27,822	-
0031	Guidance, counseling, and evaluation services	-	31,690	2,209,688
0032	Social work services	-	-	-
0033	Health services	-	-	-
0034	Student transportation	-	-	-
0036	Extracurricular activities	-	-	5,760
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	159,199	-
Capital outlay:				
0081	Facilities acquisition and construction	-	-	-
6030	Total expenditures	107,150	5,114,348	6,833,057
1200	Net change in fund balances	-	-	-
0100	Fund balances - beginning	-	-	-
3000	FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

225	226	239	244	255	263	265
<u>IDEA-B Preschool</u>	<u>IDEA Part B High Cost Risk Pool</u>	<u>Substance Abuse Prevention and Treatment Block</u>	<u>Career and Technical Basic Grant</u>	<u>ESEA Title II Part A Teacher and Principal Training & Recruiting</u>	<u>Title III Part A English Language Acquisition and Enhancement</u>	<u>Title IV, Part B - 21st Century CASE</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
142,984	603,254	765,672	411,720	889,536	503,297	37,869
142,984	603,254	765,672	411,720	889,536	503,297	37,869
132,212	603,254	-	394,781	-	385,461	-
-	-	-	-	-	-	-
-	-	8,138	-	872,703	108,309	-
-	-	-	-	16,833	9,527	-
-	-	-	-	-	-	-
10,772	-	-	16,939	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	36,568
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	664,139	-	-	-	1,301
-	-	93,395	-	-	-	-
142,984	603,254	765,672	411,720	889,536	503,297	37,869
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

<u>Data Control Codes</u>	272	278	279
	Medicaid Administrative Claiming Program	ARP-HCY ESSER	TCLAS ESSER III
REVENUES			
5700 Local and intermediate sources	\$ -	\$ -	\$ -
5800 State program revenues	-	-	-
5900 Federal program revenues	173,618	27,063	341,013
5020 Total revenues	173,618	27,063	341,013
EXPENDITURES			
Current:			
0011 Instruction	-	-	237,298
0012 Instructional resources and media services	-	-	-
0013 Curriculum and instructional staff development	-	-	-
0021 Instructional leadership	-	14,357	-
0023 School leadership	-	-	-
0031 Guidance, counseling, and evaluation services	-	-	103,715
0032 Social work services	-	12,441	-
0033 Health services	117,811	-	-
0034 Student transportation	32,653	265	-
0036 Extracurricular activities	-	-	-
0041 General administration	1,965	-	-
0051 Plant maintenance and operations	-	-	-
0053 Data processing services	-	-	-
0061 Community services	-	-	-
Capital outlay:			
0081 Facilities acquisition and construction	-	-	-
6030 Total expenditures	152,429	27,063	341,013
1200 Net change in fund balances	21,189	-	-
0100 Fund balances - beginning	307,655	-	-
3000 FUND BALANCES - ENDING	\$ 328,844	\$ -	\$ -

280	281	282	284	285	288	289
American Rescue Plan (ARP) Act - Homeless II	Elementary & Secondary School Emergency Relief Fund II (ESSER II)	Elementary & Secondary School Emergency Relief Fund III (ESSER III)	IDEA-B Formula ARP	IDEA-B Preschool ARP	Title IV Part A ELA	Federally Funded Special Revenue
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
245,248	146	13,616,549	1,550,962	68,787	365,893	71,067
245,248	146	13,616,549	1,550,962	68,787	365,893	71,067
-	-	3,787,360	391,148	68,787	-	57,053
-	-	-	-	-	-	-
-	-	1,815,940	-	-	358,964	11,448
-	-	22,107	-	-	6,929	-
-	-	-	-	-	-	-
-	-	323,420	1,159,730	-	-	2,566
-	-	430,546	84	-	-	-
-	-	83,916	-	-	-	-
245,248	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	11,770	-	-	-	-
-	146	6,781,023	-	-	-	-
-	-	360,467	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
245,248	146	13,616,549	1,550,962	68,787	365,893	71,067
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

		315	340	385
<u>Data Control Codes</u>		<u>SSA - IDEA B - Discretionary (Deaf)</u>	<u>SSA - IDEA C - Early Intervention (Deaf)</u>	<u>Visually Impaired State</u>
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	15,000
5900	Federal program revenues	164,326	4,846	-
5020	Total revenues	164,326	4,846	15,000
EXPENDITURES				
Current:				
0011	Instruction	164,326	4,846	15,000
0012	Instructional resources and media services	-	-	-
0013	Curriculum and instructional staff development	-	-	-
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0032	Social work services	-	-	-
0033	Health services	-	-	-
0034	Student transportation	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	-	-
Capital outlay:				
0081	Facilities acquisition and construction	-	-	-
6030	Total expenditures	164,326	4,846	15,000
1200	Net change in fund balances	-	-	-
0100	Fund balances - beginning	-	-	-
3000	FUND BALANCES - ENDING	\$ -	\$ -	\$ -

397	410	427	428	429	435	458
<u>Advanced Placement Incentives</u>	<u>State Instructional Materials Fund</u>	<u>Beginning Teacher Induction and Mentoring</u>	<u>School Safety Standards Grant</u>	<u>State Funded Special Revenue Funds</u>	<u>SSA - Regional Day School Deaf (State)</u>	<u>SSA - Regional Day School Deaf (Local)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,478,484
8,120	4,844,434	43,518	112,302	133,976	1,050,755	-
-	-	-	-	-	-	-
8,120	4,844,434	43,518	112,302	133,976	1,050,755	2,478,484
-	4,612,534	-	-	113,059	1,050,755	1,511,096
-	-	-	-	31	-	-
32,695	-	20,650	-	20,886	-	3,649
-	-	-	-	-	-	376,313
-	-	-	-	-	-	-
-	-	22,868	-	-	-	87,425
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	231,900	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	112,302	-	-	-
32,695	4,844,434	43,518	112,302	133,976	1,050,755	1,978,483
(24,575)	-	-	-	-	-	500,001
41,292	-	-	-	-	-	-
<u>\$ 16,717</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,001</u>

Clear Creek Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

<u>Data Control Codes</u>	461	490	491
	<u>Campus Activity Funds</u>	<u>CCEF Leader in Me</u>	<u>Student Device Insurance Fund</u>
REVENUES			
5700 Local and intermediate sources	\$ 9,009,463	\$ 80,575	\$ 299,397
5800 State program revenues	-	-	-
5900 Federal program revenues	-	-	-
5020 Total revenues	9,009,463	80,575	299,397
EXPENDITURES			
Current:			
0011 Instruction	-	72,475	-
0012 Instructional resources and media services	-	-	-
0013 Curriculum and instructional staff development	-	8,100	-
0021 Instructional leadership	-	-	-
0023 School leadership	-	-	-
0031 Guidance, counseling, and evaluation services	-	-	-
0032 Social work services	-	-	-
0033 Health services	-	-	-
0034 Student transportation	-	-	-
0036 Extracurricular activities	8,694,604	-	-
0041 General administration	-	-	-
0051 Plant maintenance and operations	-	-	-
0053 Data processing services	-	-	118,953
0061 Community services	-	-	-
Capital outlay:			
0081 Facilities acquisition and construction	-	-	-
6030 Total expenditures	8,694,604	80,575	118,953
1200 Net change in fund balances	314,859	-	180,444
0100 Fund balances - beginning	6,705,022	-	1,285,252
3000 FUND BALANCES - ENDING	\$ 7,019,881	\$ -	\$ 1,465,696

492	493	494	496	497	498	Total Nonmajor Funds (See Exhibit C-2)
District Special Events	CCISD Education Foundation	Music Enrichment	NASA Grant	Science Donations	After School Achievement	
\$ -	\$ 523,315	\$ 11,082	\$ 7,360	\$ 6,799	\$ 16,326	\$ 12,432,801
-	-	-	-	-	-	6,208,105
-	-	-	-	-	-	32,038,405
-	523,315	11,082	7,360	6,799	16,326	50,679,311
-	361,488	-	-	4,481	10,219	21,512,297
-	4,470	-	-	-	-	18,438
-	98	-	-	2,318	2,346	5,080,379
-	-	-	-	-	-	703,726
-	-	-	-	-	-	27,822
-	-	-	-	-	-	3,968,813
-	-	-	-	-	-	443,071
-	-	-	-	-	-	201,727
-	-	-	-	-	-	278,166
-	-	18,696	7,360	-	115	8,763,103
-	-	-	-	-	-	13,735
-	-	-	-	-	-	6,781,169
-	-	-	-	-	-	711,320
-	157,259	-	-	-	3,646	985,544
-	-	-	-	-	-	205,697
-	523,315	18,696	7,360	6,799	16,326	49,695,007
-	-	(7,614)	-	-	-	984,304
33,546	-	87,797	-	-	-	8,460,564
<u>\$ 33,546</u>	<u>\$ -</u>	<u>\$ 80,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,444,868</u>

Clear Creek Independent School District
Combining Statement of Net Position
Nonmajor Enterprise Funds
August 31, 2023

Exhibit H-3

	711	712	Total Nonmajor Enterprise Funds (See Exhibit D-1)
	<u>Athletics Concessions</u>	<u>Advertising</u>	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 189,557	\$ 366,964	\$ 556,521
Other receivables	-	31,000	31,000
	<u>189,557</u>	<u>397,964</u>	<u>587,521</u>
Total current assets			
Noncurrent assets:			
Capital assets net of accumulated depreciation:			
Building and improvements	58,505	-	58,505
Furniture and equipment	121	259,855	259,976
	<u>58,626</u>	<u>259,855</u>	<u>318,481</u>
Total noncurrent assets			
	<u>248,183</u>	<u>657,819</u>	<u>906,002</u>
Total assets			
LIABILITIES			
Current liabilities:			
Accounts payable	10,325	-	10,325
Due to other funds	9,426	-	9,426
	<u>19,751</u>	<u>-</u>	<u>19,751</u>
Total current liabilities			
	<u>19,751</u>	<u>-</u>	<u>19,751</u>
Total liabilities			
NET POSITION			
Investment in capital assets	58,626	259,855	318,481
Unrestricted	169,806	397,964	567,770
	<u>228,432</u>	<u>657,819</u>	<u>886,251</u>
TOTAL NET POSITION			
	<u>\$ 228,432</u>	<u>\$ 657,819</u>	<u>\$ 886,251</u>

Clear Creek Independent School District**Exhibit H-4**

Combining Statement of Revenues, Expenses, and Changes
in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended August 31, 2023

	711	712	Total Nonmajor Enterprise Funds (See Exhibit D-2)
	Athletics Concessions	Advertising	
OPERATING REVENUES			
Charges for services	\$ 182,124	\$ 408,615	\$ 590,739
Total revenues	182,124	408,615	590,739
OPERATING EXPENSES			
Payroll costs	88,244	35,613	123,857
Professional and contracted services	11,620	-	11,620
Supplies and materials	131,967	4,557	136,524
Other operating costs	3,423	1,950	5,373
Depreciation	6,220	135,150	141,370
Total operating expenses	241,474	177,270	418,744
Operating income (loss)	(59,350)	231,345	171,995
NONOPERATING EXPENSES			
Loss on sale of real and personal property	(6,716)	-	(6,716)
Total nonoperating expenses	(6,716)	-	(6,716)
Change in net position	(66,066)	231,345	165,279
Net position - beginning	294,498	426,474	720,972
NET POSITION - END OF YEAR	\$ 228,432	\$ 657,819	\$ 886,251

Clear Creek Independent School District

Exhibit H-5

Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2023

	711	712	Total
	Athletics Concessions	Advertising	Nonmajor Enterprise Funds (See Exhibit D-3)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 178,411	\$ 377,615	\$ 556,026
Cash payments to suppliers for goods and services	(141,278)	(4,557)	(145,835)
Cash payments for payroll costs	(88,244)	(35,613)	(123,857)
Cash payments for other operating expenses	(3,423)	(1,950)	(5,373)
	<u>(54,534)</u>	<u>335,495</u>	<u>280,961</u>
Net cash provided by (used for) operating activities			
	(54,534)	335,495	280,961
Net increase (decrease) in cash and cash equivalents	244,091	31,469	275,560
Cash and cash equivalents at beginning of year			
	<u>\$ 189,557</u>	<u>\$ 366,964</u>	<u>\$ 556,521</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ (59,350)	\$ 231,345	\$ 171,995
Depreciation	6,220	135,150	141,370
Change in assets and liabilities:			
(Increase)decrease in other receivables	-	(31,000)	(31,000)
Increase(decrease) in accounts payable	2,309	-	2,309
Increase(decrease) in due to other funds	(3,713)	-	(3,713)
	<u>(54,534)</u>	<u>335,495</u>	<u>280,961</u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			

Clear Creek Independent School District

Exhibit H-6

Combining Statement of Net Position
Internal Service Funds
August 31, 2023

	753	771	772	Total Internal Service Funds (See Exhibit D-1)
	<u>Dental Insurance</u>	<u>Workers Comp Insurance</u>	<u>Disability Insurance</u>	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 773,529	\$ 1,289,846	\$ 2,151,158	\$ 4,214,533
Receivables:				
Due from other funds	-	162,751	-	162,751
Other receivables	42,594	-	-	42,594
Total current assets	<u>816,123</u>	<u>1,452,597</u>	<u>2,151,158</u>	<u>4,419,878</u>
Total assets	816,123	1,452,597	2,151,158	4,419,878
LIABILITIES				
Current liabilities:				
Accounts payable	16,068	-	75,087	91,155
Accrued expenses	150,000	815,468	113,000	1,078,468
Total current liabilities	<u>166,068</u>	<u>815,468</u>	<u>188,087</u>	<u>1,169,623</u>
Total liabilities	166,068	815,468	188,087	1,169,623
NET POSITION				
Unrestricted	<u>650,055</u>	<u>637,129</u>	<u>1,963,071</u>	<u>3,250,255</u>
TOTAL NET POSITION	<u>\$ 650,055</u>	<u>\$ 637,129</u>	<u>\$ 1,963,071</u>	<u>\$ 3,250,255</u>

Clear Creek Independent School District**Exhibit H-7**

Combining Statement of Revenues, Expenses, and Changes
in Net Position
Internal Service Funds
For the Fiscal Year Ended August 31, 2023

	753	771	772	Total Internal Service Funds (See Exhibit D-2)
	Dental Insurance	Workers Comp Insurance	Disability Insurance	
OPERATING REVENUES				
Charges for services	\$ 1,730,995	\$ 763,752	\$ 906,574	\$ 3,401,321
Total operating revenues	1,730,995	763,752	906,574	3,401,321
OPERATING EXPENSES				
Payroll costs	8,191	-	6,057	14,248
Professional and contracted services	78,011	85,720	59,281	223,012
Supplies and materials	3,984	-	-	3,984
Claims expense	1,810,583	678,031	612,903	3,101,517
Total operating expenses	1,900,769	763,751	678,241	3,342,761
Operating income (loss)	(169,774)	1	228,333	58,560
NONOPERATING REVENUES				
Investment earnings	28,187	27,203	-	55,390
Total nonoperating revenues	28,187	27,203	-	55,390
Change in net position	(141,587)	27,204	228,333	113,950
Net position - beginning	791,642	609,925	1,734,738	3,136,305
NET POSITION - ENDING	\$ 650,055	\$ 637,129	\$ 1,963,071	\$ 3,250,255

Clear Creek Independent School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended August 31, 2023

Exhibit H-8

	753	771	772	Total Internal Service Funds (See Exhibit D-3)
	Dental Insurance	Workers Comp Insurance	Disability Insurance	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from user charges	\$ 1,728,286	\$ 758,052	\$ 906,574	\$ 3,392,912
Cash payments for employees services and benefits	(1,810,583)	(678,031)	(630,361)	(3,118,975)
Cash payments for payroll costs	(8,191)	-	(6,057)	(14,248)
Cash payments for other operating expenses	(92,457)	(85,729)	(59,281)	(237,467)
Net cash provided by (used for) operating activities	(182,945)	(5,708)	210,875	22,222
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received on investments	28,187	27,203	-	55,390
Net cash provided by investing activities	28,187	27,203	-	55,390
Net increase (decrease) in cash and cash equivalents	(154,758)	21,495	210,875	77,612
Cash and cash equivalents at beginning of year	928,287	1,268,351	1,940,283	4,136,921
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 773,529	\$ 1,289,846	\$ 2,151,158	\$ 4,214,533
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ (169,774)	\$ 1	\$ 228,333	\$ 58,560
Change in assets and liabilities:				
(Increase)decrease in due from other funds	-	(5,700)	-	(5,700)
(Increase)decrease in other receivables	(2,709)	-	-	(2,709)
Increase(decrease) in accounts payable	(10,462)	(9)	(17,458)	(27,929)
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	\$ (182,945)	\$ (5,708)	\$ 210,875	\$ 22,222

Clear Creek Independent School District

Schedule of Delinquent Taxes Receivable

For the Fiscal Year Ended August 31, 2023

Year Ended August 31,	1		2		3	
	Tax Rates				Assessed/Appraised Value For School Tax Purposes	
	Maintenance		Debt Service			
2014 and prior years	\$	Various	\$	Various	\$	Various
2015		1.0440		0.3600		17,307,472,723
2016		1.0400		0.3600		18,353,765,080
2017		1.0400		0.3600		19,883,383,643
2018		1.0400		0.3600		21,372,628,429
2019		1.0600		0.3400		22,080,627,830
2020		0.9700		0.3400		23,878,271,462
2021		0.9359		0.3300		25,606,074,299
2022		0.8897		0.2900		27,055,615,624
2023		0.8446		0.2700		30,170,854,298
1000 TOTALS						

8000 - Taxes refunded under section 26.1115, tax code, for owners who received an exemption as provided by section 11.42(f), tax code

Exhibit J-1

10 Beginning Balance 9/1/2022	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance 8/31/2023
\$ 1,043,681	\$ -	\$ 28,843	\$ 9,984	\$ (89)	\$ 1,004,765
241,205	-	7,039	2,436	(1)	231,729
286,239	-	9,808	3,395	412	273,448
381,027	-	11,679	4,043	-	365,305
452,008	-	28,625	9,908	(19,686)	393,789
835,639	-	63,781	20,458	(19,839)	731,561
684,624	-	(431,740)	(151,332)	(774,769)	492,927
785,001	-	(661,141)	(233,120)	(1,109,066)	570,196
2,159,624	-	(1,071,262)	(349,180)	(2,843,354)	736,712
-	336,284,342	251,975,786	81,577,683	-	2,730,873
<u>\$ 6,869,048</u>	<u>\$ 336,284,342</u>	<u>\$ 249,961,418</u>	<u>\$ 80,894,275</u>	<u>\$ (4,766,392)</u>	7,531,305
					<u>4,613,941</u>
					<u>\$ 12,145,246</u>
		\$ 242,557	\$ -		

Clear Creek Independent School District
Schedule of Revenues, Expenses and Changes
in Net Position – Budget and Actual
National School Breakfast and Lunch Program
For the Fiscal Year Ended August 31, 2023

Exhibit J-2

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts			
		Original	Final	Actual	
REVENUES					
5700	Local and intermediate sources	\$ 11,545,000	\$ 11,545,000	\$ 10,709,034	\$ (835,966)
5020	Total revenues	11,545,000	11,545,000	10,709,034	(835,966)
EXPENSES					
Current:					
0035	Food services	17,819,500	19,051,500	17,696,566	1,354,934
0036	Extracurricular activities	190,500	190,500	189,583	917
6030	Total expenses	18,010,000	19,242,000	17,886,149	1,355,851
1100	Excess (deficiency) of revenues over (under) expenses	(6,465,000)	(7,697,000)	(7,177,115)	519,885
NONOPERATING REVENUES (EXPENSES)					
7020	Investment earnings	130,000	550,000	608,519	58,519
7952	National School Breakfast Program	1,150,000	1,150,000	1,174,221	24,221
7953	National School Lunch Program	4,375,000	4,975,000	6,020,001	1,045,001
7954	Donated commodities	763,000	975,000	976,432	1,432
5800	State program revenue	47,000	47,000	68,039	21,039
8951	Loss on sale of real and personal property	-	-	(143,656)	(143,656)
7080	Total nonoperating revenues (expenses)	6,465,000	7,697,000	8,703,556	1,006,556
1200	Net change in net position	-	-	1,526,441	1,526,441
0100	Net position - beginning	9,978,194	9,978,194	9,978,194	-
3000	NET POSITION - ENDING	<u>\$ 9,978,194</u>	<u>\$ 9,978,194</u>	<u>\$ 11,504,635</u>	<u>\$ 1,526,441</u>

Clear Creek Independent School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual
Debt Service Fund
For the Fiscal Year Ended August 31, 2023

Exhibit J-3

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 82,740,000	\$ 81,240,000	\$ 83,154,828	\$ 1,914,828
5800	State program revenues	810,000	3,410,000	3,097,239	(312,761)
5020	Total revenues	83,550,000	84,650,000	86,252,067	1,602,067
EXPENDITURES					
Debt service:					
0071	Principal on long-term debt	45,750,000	45,760,000	45,760,000	-
0072	Interest on long-term debt	39,700,000	40,595,000	40,575,026	19,974
0073	Issuance costs and fees	210,000	890,000	185,277	704,723
6030	Total expenditures	85,660,000	87,245,000	86,520,303	724,697
1100	Excess (deficiency) of revenues over (under) expenditures	(2,110,000)	(2,595,000)	(268,236)	2,326,764
OTHER FINANCING SOURCES (USES)					
7901	Refunding bonds issued	-	48,100,000	47,400,000	(700,000)
7916	Premium on issuance of bonds	-	24,000	24,188	188
8940	Payment to escrow agent	-	(47,400,000)	(47,400,000)	-
7080	Total other financing sources (uses)	-	724,000	24,188	(699,812)
1200	Net change in fund balance	(2,110,000)	(1,871,000)	(244,048)	1,626,952
0100	Fund balance - beginning	38,239,813	38,239,813	38,239,813	-
3000	FUND BALANCE - ENDING	<u>\$ 36,129,813</u>	<u>\$ 36,368,813</u>	<u>\$ 37,995,765</u>	<u>\$ 1,626,952</u>

<u>Data Codes</u>		<u>Responses</u>
<u>Section A: Compensatory Education Programs</u>		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 22,291,446
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 10,588,598
<u>Section B: Bilingual Education Programs</u>		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 3,422,365
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 1,592,139

Statistical Section



Statistical Section
(Unaudited)

This part of the Clear Creek Independent School District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

	<u>Page</u>
Financial Trends – Tables 1-4	116
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity – Table 5-9	126
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity – Tables 10-13	134
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information – Tables 14	140
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information – Tables 15-19	142
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Clear Creek Independent School District

Net Position by Component

Last Ten Fiscal Years

(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
GOVERNMENTAL ACTIVITIES				
Net Investment in Capital Assets	\$ (13,039,536)	\$ (10,058,624)	\$ (51,923,071)	\$ (55,526,588)
Restricted	38,684,890	38,979,662	41,317,478	34,057,956
Unrestricted (Deficit)	<u>(149,882,987)</u>	<u>(159,143,370)</u>	<u>(99,177,639)</u>	<u>(89,898,417)</u>
Total Governmental Activities	(124,237,633)	(130,222,332)	(109,783,232)	(111,367,049)
BUSINESS-TYPE ACTIVITIES				
Net Investment in Capital Assets	3,914,468	3,509,639	4,067,971	4,626,441
Restricted	7,908,648	6,935,122	405,349	35,787
Unrestricted (Deficit)	<u>567,770</u>	<u>254,405</u>	<u>53,795</u>	<u>18,985</u>
Total Business-Type Activities	12,390,886	10,699,166	4,527,115	4,681,213
PRIMARY GOVERNMENT				
Net Investment in Capital Assets	(9,125,068)	(6,548,985)	(47,855,100)	(50,900,147)
Restricted	46,593,538	45,914,784	41,722,827	34,093,743
Unrestricted (Deficit)	<u>(149,315,217)</u>	<u>(158,888,965)</u>	<u>(99,123,844)</u>	<u>(89,879,432)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ (111,846,747)</u>	<u>\$ (119,523,166)</u>	<u>\$ (105,256,117)</u>	<u>\$ (106,685,836)</u>

Source: The Statement of Net Position for Clear Creek Independent School District

During the fiscal year 2015, the District adopted GASB Statement No. 68.

During the fiscal year 2018, the District adopted GASB Statement No. 75.

Table 1

2019	2018	2017	2016	2015	2014
\$ (53,784,057)	\$ (42,319,999)	\$ (29,239,412)	\$ (45,310,343)	\$ (53,062,930)	\$ (44,215,669)
31,219,963	27,055,848	13,336,192	15,940,617	5,774,533	5,123,307
(77,585,265)	(88,525,449)	66,922,755	68,445,433	82,381,457	113,817,039
(100,149,359)	(103,789,600)	51,019,535	39,075,707	35,093,060	74,724,677
5,156,554	5,647,128	6,085,893	6,414,213	5,884,161	4,916,229
1,108,464	393,925	3,477,715	2,829,155	3,211,423	4,270,434
124,224	(105,252)	(470,801)	(569,524)	(218,572)	1,092,240
6,389,242	5,935,801	9,092,807	8,673,844	8,877,012	10,278,903
(48,627,503)	(36,672,871)	(23,153,519)	(38,896,130)	(47,178,769)	(39,299,440)
32,328,427	27,449,773	16,813,907	18,769,772	8,985,956	9,393,741
(77,461,041)	(88,630,701)	66,451,954	67,875,909	82,162,885	114,909,279
<u>\$ (93,760,117)</u>	<u>\$ (97,853,799)</u>	<u>\$ 60,112,342</u>	<u>\$ 47,749,551</u>	<u>\$ 43,970,072</u>	<u>\$ 85,003,580</u>

Clear Creek Independent School District

Changes in Net Position

Last Ten Fiscal Years

(Unaudited)

	2023	2022	2021	2020
EXPENSES				
Governmental Activities:				
Instruction	\$ 271,064,277	\$ 273,101,068	\$ 286,336,442	\$ 295,564,780
Instructional Resources and Media Services	4,821,164	4,771,702	5,107,600	5,255,603
Curriculum and Instructional Staff Development	14,289,300	13,018,109	13,500,451	13,505,334
Instructional Leadership	4,605,051	4,309,187	4,373,561	4,417,520
School Leadership	25,018,886	24,091,658	26,389,730	27,557,403
Guidance, Counseling, and Evaluation Services	19,599,124	18,405,444	19,004,199	19,947,654
Social Work Services	987,569	1,017,943	996,622	915,467
Health Services	4,329,780	4,363,693	5,740,224	4,814,479
Student Transportation	14,070,351	14,621,875	13,851,577	13,387,118
Food Services	393,934	476,802	665,001	428,876
Extracurricular Activities	17,441,530	16,429,731	12,445,780	14,208,918
General Administration	9,268,190	8,862,352	8,497,799	8,800,871
Plant Maintenance and Operations	36,522,329	36,333,401	38,866,112	38,277,690
Security and Monitoring Services	7,008,115	6,535,355	6,510,862	6,573,445
Data Processing Services	10,790,122	10,239,319	10,064,054	11,908,768
Community Services	1,189,644	1,157,743	962,723	921,921
Interest on Long-term Debt	33,224,480	33,879,566	29,083,812	36,217,846
Issuance Costs and Fees	731,431	309,656	2,265,537	1,334,331
Facilities Repair and Maintenance	3,271,396	2,911,022	2,052,071	2,698,955
Payments Related to Shared Services Arrangements	796,862	682,603	728,272	764,471
Payments to Juvenile Justice Alternative Education Programs	7,479	-	3,815	9,068
Payments to Tax Increment Fund	-	-	-	-
Other Intergovernmental Charges	2,569,881	2,493,355	2,400,425	2,401,435
Total Governmental Activities	482,000,895	478,011,584	489,846,669	509,911,953
Business-Type Activities:				
Enterprise Fund - Child Nutrition	18,029,805	15,827,456	13,133,660	13,362,996
Enterprise Fund - Athletic Concessions	248,190	224,108	181,559	174,592
Enterprise Fund - Advertising	177,270	183,262	199,161	173,514
Total Business-Type Activities	18,455,265	16,234,826	13,514,380	13,711,102
Total Expenses	500,456,160	494,246,410	503,361,049	523,623,055
PROGRAM REVENUES				
Governmental Activities:				
Charges for Services				
Instruction	3,698,340	3,559,314	3,053,520	2,821,219
Extracurricular Activities	9,325,295	8,905,810	5,365,336	6,080,087
Plant Maintenance and Operations	659,824	568,150	585,322	577,973
Other Activities	569,785	528,622	1,154,241	1,050,256
Operating Grants and Contributions	51,385,898	41,174,115	62,790,559	63,021,267
Total Governmental Activities	65,639,142	54,736,011	72,948,978	73,550,802
Business-Type Activities:				
Charges for Services				
Enterprise Fund - Child Nutrition	10,709,034	7,179,758	5,215,984	7,807,098
Enterprise Fund - Athletic Concessions	182,124	232,009	115,692	159,785
Enterprise Fund - Advertising	408,615	234,443	158,310	176,560
Operating Grants and Contributions:				
Enterprise Fund - Child Nutrition	8,238,693	14,684,751	7,861,377	3,979,469
Total Business-Type Activities	19,538,466	22,330,961	13,351,363	12,122,912
Total Program Revenues	85,177,608	77,066,972	86,300,341	85,673,714
Net (Expense)/Revenue				
Governmental Activities	(416,361,753)	(423,275,573)	(416,897,691)	(436,361,151)
Business-Type Activities	1,083,201	6,096,135	(163,017)	(1,589,190)
Total Net (Expense) / Revenue	(415,278,552)	(417,179,438)	(417,060,708)	(437,950,341)

Table 2
(Page 1 of 2)

	2019	2018	2017	2016	2015	2014
\$	278,692,019	\$ 170,805,698	\$ 243,352,974	\$ 241,689,894	\$ 219,358,923	\$ 207,857,453
	4,991,639	3,307,988	4,567,559	4,596,999	4,281,915	4,045,547
	11,843,030	7,148,219	10,038,170	9,675,541	9,171,630	8,670,693
	4,242,165	2,743,130	3,823,992	3,650,182	3,507,928	3,489,631
	25,593,728	14,956,747	23,209,072	21,744,249	20,809,542	19,436,695
	17,997,380	9,990,982	15,000,139	14,573,760	13,637,180	12,977,285
	906,574	697,672	749,447	748,854	675,449	640,513
	4,134,265	2,479,359	3,744,781	3,503,118	3,243,362	3,033,049
	13,123,800	9,208,535	11,768,675	11,003,020	11,096,406	10,575,119
	295,877	334,421	336,858	289,144	276,475	260,753
	17,233,729	14,076,357	11,632,722	10,799,700	10,801,516	10,403,784
	8,869,801	5,398,042	7,564,137	6,952,945	6,831,049	6,608,805
	36,613,106	36,380,948	31,850,689	33,038,848	22,553,907	21,870,282
	5,851,097	4,031,011	4,001,841	3,512,820	3,535,975	3,173,872
	10,752,471	12,045,509	11,683,057	9,364,255	15,352,366	25,074,449
	738,609	587,060	587,617	575,769	552,149	560,053
	37,898,600	29,192,635	31,062,376	33,799,752	34,833,046	31,739,500
	255,577	1,543,237	746,588	-	-	-
	4,775,705	5,419,385	518,362	2,956,103	758,243	1,882,329
	716,694	753,229	640,816	517,191	8,542,570	8,169,155
	-	-	-	-	-	7,008
	-	-	-	2,413,405	2,181,259	2,031,441
	2,231,949	2,192,126	2,059,672	1,966,085	1,901,158	1,660,304
	487,757,815	333,292,290	418,939,544	417,371,634	393,902,048	384,167,720
	14,542,199	12,920,623	13,755,200	14,074,936	13,728,547	13,538,892
	169,173	174,699	168,059	164,017	127,294	114,615
	191,601	200,100	183,935	202,341	20,849	30,215
	14,902,973	13,295,422	14,107,194	14,441,294	13,876,690	13,683,722
	502,660,788	346,587,712	433,046,738	431,812,928	407,778,738	397,851,442
	3,038,963	2,745,401	2,433,634	2,362,711	2,042,226	1,683,214
	9,347,440	9,000,089	5,388,349	4,211,187	4,136,235	4,001,964
	670,480	4,819,214	651,977	547,151	571,993	631,433
	916,972	552,096	443,252	(276,876)	636,111	430,794
	59,203,108	(33,842,458)	39,847,749	41,837,830	35,961,091	32,575,072
	73,176,963	(16,725,658)	48,764,961	48,682,003	43,347,656	39,322,477
	10,810,400	9,432,423	10,251,760	10,198,031	8,953,152	9,041,056
	168,860	201,480	232,072	144,006	154,277	152,168
	505,684	622,497	376,528	444,028	277,437	307,180
	3,907,819	4,232,504	3,830,782	3,636,503	4,447,343	5,095,842
	15,392,763	14,488,904	14,691,142	14,422,568	13,832,209	14,596,246
	88,569,726	(2,236,754)	63,456,103	63,104,571	57,179,865	53,918,723
	(414,580,852)	(350,017,948)	(370,174,583)	(368,689,631)	(350,554,392)	(344,845,243)
	489,790	1,193,482	583,848	(18,726)	(44,481)	912,524
	(414,091,062)	(348,824,466)	(369,590,735)	(368,708,357)	(350,598,873)	(343,932,719)

Clear Creek Independent School District
Changes in Net Position
Last Ten Fiscal Years
(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities:				
Property Taxes	330,245,170	319,927,312	323,963,717	312,718,324
State Aid - Formula Grants	75,848,292	81,149,874	90,000,102	96,640,142
Investment Earnings	14,426,178	264,808	1,592,856	6,207,932
Miscellaneous Income	1,753,535	1,401,149	2,925,103	9,352,063
Gain (Loss) on Asset Disposition	73,277	93,060	-	-
Transfers	-	-	-	225,000
Total Governmental Activities	<u>422,346,452</u>	<u>402,836,203</u>	<u>418,481,778</u>	<u>425,143,461</u>
Business-Type Activities:				
Investment Earnings	608,519	75,916	8,919	106,161
Miscellaneous Income	-	-	-	-
Transfers	-	-	-	(225,000)
Total Business-Type Activities	<u>608,519</u>	<u>75,916</u>	<u>8,919</u>	<u>(118,839)</u>
Total General Revenues and Other Changes in Net Position	<u>422,954,971</u>	<u>402,912,119</u>	<u>418,490,697</u>	<u>425,024,622</u>
PRIMARY GOVERNMENT CHANGE IN NET POSITION				
Governmental Activities	5,984,699	(20,439,370)	1,584,087	(11,217,690)
Business-Type Activities	1,691,720	6,172,051	(154,098)	(1,708,029)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	<u>\$ 7,676,419</u>	<u>\$ (14,267,319)</u>	<u>\$ 1,429,989</u>	<u>\$ (12,925,719)</u>

Source: The Statement of Net Position for Clear Creek Independent School District
During the fiscal year 2015, the District adopted GASB Statement No. 68.
During the fiscal year 2018, the District adopted GASB Statement No. 75.

Table 2
(Page 2 of 2)

2019	2018	2017	2016	2015	2014
309,144,582	298,869,625	278,673,480	256,991,704	242,286,549	228,178,600
98,893,665	97,638,864	99,422,814	111,028,640	103,588,901	99,619,510
7,889,395	5,110,200	2,379,210	1,366,136	973,885	625,954
2,068,451	1,166,081	1,417,907	3,060,798	1,573,500	1,398,786
-	-	-	-	-	-
225,000	225,000	225,000	225,000	200,000	175,000
418,221,093	403,009,770	382,118,411	372,672,278	348,622,835	329,997,850
188,401	105,987	60,015	23,558	8,575	8,009
250	10,531	-	17,000	-	-
(225,000)	(225,000)	(225,000)	(225,000)	(200,000)	(175,000)
(36,349)	(108,482)	(164,985)	(184,442)	(191,425)	(166,991)
418,184,744	402,901,288	381,953,426	372,487,836	348,431,410	329,830,859
3,640,241	52,991,882	11,943,828	3,982,647	(1,931,557)	(14,847,393)
453,441	1,085,000	418,963	(203,168)	(235,906)	745,533
\$ 4,093,682	\$ 54,076,882	\$ 12,362,791	\$ 3,779,479	\$ (2,167,463)	\$ (14,101,860)

Clear Creek Independent School District

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	2023	2022	2021	2020
GENERAL FUND				
Nonspendable	\$ 6,453,648	\$ 5,231,719	\$ 4,649,283	\$ 4,387,694
Committed	-	-	-	-
Assigned	-	16,342	-	-
Unassigned	73,976,028	70,066,348	70,490,100	70,538,532
	80,429,676	75,314,409	75,139,383	74,926,226
ALL OTHER GOVERNMENTAL FUNDS				
Restricted	79,962,511	74,206,678	112,152,060	70,551,219
Committed	58,978,913	63,566,420	75,578,463	78,097,390
	138,941,424	137,773,098	187,730,523	148,648,609
TOTAL GOVERNMENTAL FUNDS	\$ 219,371,100	\$ 213,087,507	\$ 262,869,906	\$ 223,574,835

Source: The Statement of Net Position for Clear Creek Independent School District

Table 3

2019	2018	2017	2016	2015	2014
\$ 4,081,752	\$ 3,960,122	\$ 3,873,956	\$ 4,042,677	\$ 4,031,534	\$ 3,669,373
-	-	-	-	-	3,250,000
-	-	-	-	-	5,047
70,627,809	64,950,142	58,312,511	54,938,429	53,560,245	50,584,294
74,709,561	68,910,264	62,186,467	58,981,106	57,591,779	57,508,714
41,231,855	145,594,430	33,613,691	91,183,768	192,081,573	239,674,730
71,299,193	54,337,551	47,513,966	46,711,972	50,244,471	46,155,951
112,531,048	199,931,981	81,127,657	137,895,740	242,326,044	285,830,681
<u>\$ 187,240,609</u>	<u>\$ 268,842,245</u>	<u>\$ 143,314,124</u>	<u>\$ 196,876,846</u>	<u>\$ 299,917,823</u>	<u>\$ 343,339,395</u>

Clear Creek Independent School District

Changes In Fund Balances of Governmental Funds

Last Ten Fiscal Years

(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
REVENUES					
Local and Intermediate Revenues	\$ 363,736,911	\$ 338,074,227	\$ 337,559,913	\$ 338,833,835	\$ 331,146,667
State Program Revenues	94,594,483	96,775,969	113,567,533	121,419,085	120,288,636
Federal Program Revenues	44,394,540	48,222,143	36,891,051	24,476,889	25,573,826
Total Revenues	502,725,934	483,072,339	488,018,497	484,729,809	477,009,129
EXPENDITURES					
Current:					
Instruction	249,996,237	258,440,566	251,899,770	245,779,483	232,219,643
Instructional Resources and Media Services	4,386,547	4,413,127	4,474,389	4,370,943	4,162,999
Curriculum and Instructional Staff Development	13,456,696	12,691,926	11,999,037	11,379,703	10,155,147
Instructional Leadership	4,267,766	4,096,453	3,866,791	3,713,410	3,610,915
School Leadership	22,895,648	22,689,319	22,882,313	22,545,720	21,016,120
Guidance, Counseling, and Evaluation Services	18,214,850	17,696,641	16,743,124	16,518,371	15,109,621
Social Work Services	923,094	959,258	876,451	815,251	806,414
Health Services	3,978,121	4,155,805	5,153,228	4,034,659	3,410,669
Student Transportation	13,373,050	15,544,246	15,276,928	14,322,715	11,022,248
Food Services	394,218	503,280	651,770	428,246	295,540
Extracurricular Activities	16,895,357	15,855,368	11,543,272	12,993,315	16,140,014
General Administration	8,381,239	8,143,910	7,455,383	7,486,237	7,528,364
Plant Maintenance and Operations	33,477,720	33,604,535	35,081,753	34,011,067	32,004,967
Security and Monitoring Services	6,509,539	6,312,070	9,107,607	25,681,565	11,551,594
Data Processing Services	10,224,171	9,923,073	10,181,922	18,347,850	10,741,245
Community Services	1,218,048	1,182,080	897,476	887,998	704,102
Debt Service:					
Principal on Long-term Debt	46,366,652	42,792,517	42,140,000	39,140,000	32,890,000
Interest on Long-term Debt	40,623,466	40,476,616	36,210,242	40,901,630	41,867,155
Issuance Cost and Fees	731,431	309,656	2,265,537	1,334,331	255,577
Capital Outlay:					
Facilities Acquisition and Construction	59,406,251	30,684,519	84,303,793	66,799,005	100,455,579
Intergovernmental:					
Payments Related to Shared Services Arrangements	796,862	682,603	728,272	764,471	716,694
Payments to Juvenile Justice Alternative Education Programs	7,479	-	3,815	9,068	-
Payments to Tax Increment Fund	-	-	-	-	-
Other Intergovernmental Charges	2,569,881	2,493,355	2,400,425	2,401,435	2,231,949
Total Expenditures	559,094,323	533,650,923	576,143,298	574,666,473	558,896,556
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,368,389)	(50,578,584)	(88,124,801)	(89,936,664)	(81,887,427)
OTHER FINANCING SOURCES/USES					
Transfers In	5,300,216	9,700,000	13,589,216	9,848,451	18,825,000
Transfers Out	(5,300,216)	(9,700,000)	(13,589,216)	(9,623,451)	(18,600,000)
Issuance of Capital Related Debt (Regular Bonds)	56,980,000	-	107,490,000	108,970,000	-
Issuance of Refunding/Remarketing Bonds	47,400,000	40,415,000	209,270,000	63,525,000	47,820,000
Premium/Discount from Issuance of Bonds	5,590,342	7,696,052	46,425,602	17,051,211	-
Payment to Refunded Bond Escrow Agent	(47,400,000)	(47,820,000)	(236,163,820)	(63,525,000)	(47,820,000)
Sale of Real and Personal Property	81,640	505,133	398,090	24,679	60,791
Total Other Financing Sources (Uses)	62,651,982	796,185	127,419,872	126,270,890	285,791
NET CHANGE IN FUND BALANCES	\$ 6,283,593	\$ (49,782,399)	\$ 39,295,071	\$ 36,334,226	\$ (81,601,636)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES*	17.36%	16.58%	16.13%	16.53%	15.79%

Source: The Statement of Net Position for Clear Creek Independent School District

* Debt service as a percentage of noncapital expenditures is determined by dividing debt service expenditures by total expenditures less current year capital outlay in the reconciliation between the government-wide statement of activities and the statement of revenues, expenditures, and changes in fund balance.

Table 4

	2018	2017	2016	2015	2014
\$	322,169,038	\$ 290,540,590	\$ 266,789,611	\$ 252,375,615	\$ 236,619,791
	116,046,154	119,566,800	129,317,489	124,538,297	116,763,468
	21,056,102	16,610,457	15,185,414	14,893,002	15,206,832
	459,271,294	426,717,847	411,292,514	391,806,914	368,590,091
	227,668,874	215,372,002	208,890,673	203,086,234	188,985,928
	4,142,280	4,034,607	4,060,897	3,909,855	3,658,003
	9,568,070	9,038,486	8,747,141	8,576,475	8,049,385
	3,540,754	3,417,620	3,252,625	3,212,378	3,191,653
	20,651,700	20,379,312	19,605,420	18,815,923	17,543,379
	13,496,461	13,361,865	12,946,637	12,522,342	11,896,195
	726,386	675,124	673,663	631,573	578,189
	3,355,527	3,299,853	3,072,344	2,947,477	2,742,330
	13,054,760	13,533,367	9,931,367	11,408,139	11,520,980
	341,022	341,154	290,481	283,577	270,252
	15,344,107	11,094,213	10,165,081	10,215,927	9,999,129
	6,768,808	6,724,390	6,145,161	6,118,576	5,998,432
	36,477,697	28,578,364	29,290,162	20,372,089	19,960,774
	3,809,001	3,609,291	3,176,595	3,268,450	2,869,904
	15,595,662	12,782,018	10,015,713	16,238,768	26,584,379
	586,283	580,785	563,917	547,820	551,793
	30,735,000	29,905,000	26,455,000	24,430,000	22,600,000
	32,568,608	34,389,830	36,838,683	36,456,531	30,531,741
	1,543,237	746,588	34,602	1,974,913	2,342,007
	67,455,883	55,576,197	117,340,950	109,252,963	47,869,674
	753,229	640,816	517,191	8,542,570	8,169,155
	-	-	-	-	7,008
	-	-	2,413,405	2,181,259	2,031,441
	2,192,126	2,059,672	1,966,085	1,901,158	1,660,304
	510,375,475	470,140,554	516,393,793	506,894,997	429,612,035
	(51,104,181)	(43,422,707)	(105,101,279)	(115,088,083)	(61,021,944)
	13,825,000	8,625,000	11,916,155	9,239,901	5,575,000
	(13,600,000)	(8,400,000)	(11,691,155)	(6,350,000)	(5,400,000)
	154,970,000	-	-	60,240,000	278,760,000
	49,250,000	92,570,000	-	169,440,000	11,650,000
	21,332,989	4,948,997	-	25,089,394	25,614,019
	(49,250,000)	(108,597,368)	-	(186,034,677)	(13,921,656)
	104,313	713,356	1,835,302	41,893	35,340
	176,632,302	(10,140,015)	2,060,302	71,666,511	302,312,703
\$	125,528,121	\$ (53,562,722)	\$ (103,040,977)	\$ (43,421,572)	\$ 241,290,759
	15.45%	13.68%	12.26%	12.01%	12.37%

Clear Creek Independent School District
Revenues by Source for Governmental Funds
Last Ten Fiscal Years
(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues from Local and Intermediate Sources:				
Ad Valorem Penalties, Interest and Other Related Income	\$ 3,250,727	\$ 3,396,208	\$ 1,689,523	\$ 1,469,749
Ad Valorem Taxes	329,945,686	319,436,098	321,544,585	311,264,247
Cocurricular / Student Activities	9,317,820	8,891,220	5,304,891	6,062,062
Donations	619,871	606,360	418,764	331,018
Facility Rental	659,824	568,150	539,768	520,732
Investment Income	14,370,788	261,830	1,592,321	6,201,471
SSA - Member Districts	2,535,923	2,393,234	2,175,404	2,169,568
Tuition	806,724	763,299	753,383	495,345
Other Revenues from Local and Intermediate Sources **	2,229,548	1,757,828	3,541,274	10,319,643
Total Revenue from Local and Intermediate Sources	363,736,911	338,074,227	337,559,913	338,833,835
State Program Revenues:				
Available School Fund (Per Capita)	23,500,646	20,475,638	19,118,798	13,129,494
Debt Allotment	3,097,239	1,209,386	1,397,837	1,378,917
Foundation School Formula	40,941,161	50,769,872	68,177,168	81,151,780
SSA - Regional Day School for the Deaf	1,050,755	1,029,023	966,277	979,951
Instructional Materials Allotment	4,844,434	2,981,802	3,225,825	3,555,598
Harvey Reappraisal Adjustment	-	-	-	-
School Safety and Security Grant	-	-	-	401,025
Pandemic Resources	-	-	-	358,277
TRS On-behalf Revenue	20,726,017	19,907,521	19,710,911	20,227,616
Other State Program Revenues **	434,231	402,727	970,717	236,427
Total State Program Revenues	94,594,483	96,775,969	113,567,533	121,419,085
Federal Program Revenues:				
ESEA Title I A, Improving Basic Education	5,300,649	4,635,472	4,468,626	4,422,195
ESEA Title II A, Training and Recruiting	922,525	961,990	957,762	1,090,535
ESEA Title III A, English Language Acquisition	521,613	532,497	530,338	464,897
Substance Abuse Prevention and Treatment Block	793,601	780,109	385,492	368,254
Title IV, Part A	379,224	306,846	-	-
IDEA Part B, Formula	8,910,148	7,317,798	6,702,634	6,142,896
IDEA Part B, High Cost Risk Pool	603,254	339,162	-	-
Emergency Connectivity Fund	-	6,363,827	-	-
Federal Emergency Management Agency (FEMA)	-	-	469,579	320,558
CARES Act - ESSER	16,372,374	16,461,009	3,594,223	3,529,667
ROTC	365,152	391,894	392,523	362,635
Hurricane Harvey: Immediate Aid to Restart School Operations	-	-	629,211	629,211
Vocational Education - Carl D. Perkins	720,707	361,643	357,166	340,876
Medicaid MAC and SHARS	7,150,613	7,989,591	5,471,068	5,803,769
E-Rate	-	-	1,814,283	-
Congestion Mitigation and Air Quality Improvement Program	-	-	-	-
Other Federal Program Revenue **	2,354,680	1,780,305	11,118,146	1,001,396
Total Federal Program Revenues	44,394,540	48,222,143	36,891,051	24,476,889
TOTAL REVENUES FOR GOVERNMENTAL FUNDS	\$ 502,725,934	\$ 483,072,339	\$ 488,018,497	\$ 484,729,809

* This schedule is prepared in lieu of a Schedule of Tax Revenues by Source, as all tax revenues received by the District are Ad Valorem Taxes.

** Individual local, state and federal programs in excess of \$300,000 are reported separately in this schedule. All others are combined as Other Local, State or Federal Program Revenues. Additionally, prior year information is not restated for programs or grants that exceed \$300,000 in a subsequent year, the amounts remain in Other Local, State or Federal Program Revenues.

*** This schedule includes all Governmental Fund Types and excludes all Enterprise, Internal Service and Fiduciary fund types.

Table 5

2019	2018	2017	2016	2015	2014
\$ 1,514,940	\$ 1,557,861	\$ 1,367,447	\$ 1,211,414	\$ 1,184,883	\$ 1,209,521
305,713,030	297,085,360	276,975,636	255,209,196	241,239,816	226,272,416
9,262,658	8,702,678	5,307,431	4,136,194	4,043,107	3,914,561
481,847	271,412	198,338	271,927	349,310	15,250
632,557	624,994	615,496	465,050	534,678	601,934
7,877,724	3,550,174	2,375,046	1,364,094	970,160	622,850
1,954,157	2,015,391	1,856,746	1,649,554	1,647,585	1,400,144
666,075	603,827	610,321	629,370	549,594	565,583
3,043,679	7,757,341	1,234,129	1,852,812	1,856,482	2,017,532
331,146,667	322,169,038	290,540,590	266,789,611	252,375,615	236,619,791
18,800,096	8,675,915	14,732,851	7,231,041	9,729,371	9,593,065
3,022,824	729,046	1,302,232	1,830,009	-	-
59,715,660	87,298,097	82,315,632	100,844,592	92,811,034	88,988,596
949,209	935,806	904,836	925,791	847,097	849,200
4,310,771	1,148,595	2,306,414	2,511,707	5,969,178	2,706,195
15,755,776	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,008,720	17,118,508	15,799,993	15,653,737	15,178,736	14,369,827
725,580	140,187	2,204,842	320,612	2,881	256,585
120,288,636	116,046,154	119,566,800	129,317,489	124,538,297	116,763,468
4,298,386	3,887,151	3,621,893	3,340,617	3,247,945	3,633,080
998,392	757,204	599,481	569,080	539,170	549,658
526,025	557,466	585,765	651,909	603,877	612,134
-	-	-	-	-	-
-	-	-	-	-	-
5,902,803	5,604,413	5,805,529	5,918,452	5,723,165	5,387,494
366,922	-	-	-	-	-
-	-	-	-	-	-
1,629,578	-	-	-	-	-
-	-	-	-	-	-
331,540	-	-	-	-	-
900,375	4,047,188	-	-	-	-
343,195	-	-	-	-	-
8,473,766	3,570,578	3,775,087	2,699,940	2,772,329	2,399,611
-	-	-	-	-	-
-	-	-	-	-	631,701
1,802,844	2,632,102	2,222,702	2,005,416	2,006,416	1,993,154
25,573,826	21,056,102	16,610,457	15,185,414	14,892,902	15,206,832
\$ 477,009,129	\$ 459,271,294	\$ 426,717,847	\$ 411,292,514	\$ 391,806,814	\$ 368,590,091

Clear Creek Independent School District

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	Real Property		Personal Property	Less: Value of Frozen Accounts
	Land	Improvements		
2023	\$ 8,502,932,276	\$ 28,899,217,600	\$ 2,530,231,718	\$ (1,015,566,082)
2022	7,852,022,281	25,168,194,691	2,115,582,023	(1,059,137,335)
2021	7,516,088,684	22,748,982,131	2,259,205,018	(969,991,405)
2020	6,863,937,184	21,205,536,008	2,219,950,009	(908,032,232)
2019	6,337,841,473	19,323,649,709	2,167,095,229	(853,295,391)
2018	6,074,524,812	18,775,232,827	2,187,059,957	(822,742,947)
2017	5,577,031,277	17,487,940,200	2,130,528,645	(661,390,485)
2016	5,240,259,536	16,132,808,728	2,146,287,577	(530,534,571)
2015	5,022,957,445	14,306,438,794	2,049,133,096	(389,539,643)
2014	4,873,738,136	13,334,048,485	1,948,319,489	(325,765,143)

Source: Galveston Central Appraisal District and Harris County Appraisal District.

(1) Tax Rates are per \$100 of assessed value.

Table 6

<u>Less: Tax Exempt Real Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Rate (1)</u>	<u>Estimated Total Taxable Assessed Value</u>	<u>Total Direct Rate (1)</u>
\$ (8,745,961,218)	30,170,854,294	1.11460	\$ 39,932,381,594	76%
(7,021,046,036)	27,055,615,624	1.17970	35,135,798,995	78%
(5,948,210,990)	25,606,073,438	1.26590	32,524,275,833	79%
(5,503,119,507)	23,878,271,462	1.31000	30,289,423,201	79%
(4,894,663,202)	22,080,627,818	1.40000	27,828,586,411	79%
(4,841,446,216)	21,372,628,433	1.40000	27,036,817,596	79%
(4,650,726,053)	19,883,383,584	1.40000	25,195,500,122	79%
(4,635,055,947)	18,353,765,323	1.40000	23,519,355,841	78%
(3,681,516,859)	17,307,472,833	1.40000	21,378,529,335	81%
(3,613,594,248)	16,216,746,719	1.40000	20,156,106,110	80%

Clear Creek Independent School District

Property Tax Rates – Direct and Overlapping Governments

(Per \$100 of Assessed Value)

Last Ten Fiscal Years

(Unaudited)

Taxing Authority	2023	2022	2021	2020
OVERLAPPING RATES				
Baybrook MUD 1	\$ 1.11000	\$ 1.11000	\$ 1.11000	\$ 1.11000
Bayview MUD	0.32300	0.35060	0.38470	0.45000
Brazoria County MUD 18	0.22500	0.25000	0.27000	0.29000
Clear Brook City MUD	0.54000	0.59000	0.59000	0.60000
Clear Lake City Water Authority	0.26000	0.26000	0.26000	0.27000
Clear Lake City Water Authority (HCWCID 75)	-	-	-	-
El Lago, City of	0.43586	0.46053	0.48542	0.51713
Friendswood, City of	0.48731	0.48731	0.48731	0.52144
Galveston County	0.36759	0.41494	0.46513	0.50440
Galveston County Magement District 1	0.95000	0.95000	0.95000	0.95000
Galveston County MUD 2	Dissolved	Dissolved	Dissolved	Dissolved
Galveston County MUD 3	Dissolved	Dissolved	Dissolved	Dissolved
Galveston County MUD 6	0.12000	0.19700	0.21000	0.23000
Galveston County MUD 13	-	-	-	-
Galveston County MUD 39	0.45000	0.50000	0.53000	0.57000
Galveston County MUD 43	0.57000	0.60000	0.65000	0.73000
Galveston County MUD 45	0.80000	0.83000	0.85000	0.90000
Galveston County MUD 46	0.67000	0.73000	0.79000	0.85000
Galveston WC&ID 12	0.21480	0.22990	0.24938	0.26000
Harris County	0.34373	0.37693	0.39116	0.40713
Harris County Dept of Education	0.00490	0.00499	0.00499	0.00500
Harris County Flood Control District	0.03055	0.03349	0.03142	0.02792
Harris County Hospital District	0.14831	0.16221	0.16671	0.16591
Harris County MUD 55	0.40000	0.40000	0.40000	0.40000
Harris County MUD 373	0.19000	0.19500	0.20500	0.23000
Harris County MUD 481	1.05000	1.08000	1.08000	1.16000
Harris County Road Improvement District 1	0.26000	0.28390	0.28770	0.29350
Harris County WC&ID 50	0.43450	0.44000	0.44000	0.32770
Harris County WC&ID 156	0.24700	0.26000	0.30000	0.32000
Harris County WC&ID 161	0.77000	0.82000	0.85000	0.85000
Houston, City of	0.53364	0.55083	0.56184	0.56792
Kemah, City of	0.17930	0.17930	0.17930	0.20284
League City, City of	0.41553	0.46553	0.51500	0.54858
Nassau Bay, City of	0.64898	0.72212	0.72212	0.73212
Pasadena, City of	0.49758	0.51591	0.53368	0.57034
Port of Houston Authority	0.00799	0.00872	0.00991	0.01074
Seabrook, City of	0.47653	0.52444	0.54361	0.55198
South Shore Harbour MUD 6	Dissolved	Dissolved	Dissolved	Dissolved
South Shore Harbour MUD 7	0.37885	0.38240	0.38300	0.38000
Tara Glen MUD	Dissolved	Dissolved	0.24000	0.43000
Taylor Lake Village, City of	0.23810	0.25300	0.25990	0.25490
Webster, City of	0.36475	0.39334	0.37357	0.36200
TOTAL	15.14379	16.01240	16.76085	17.55155
DISTRICT DIRECT RATES				
Maintenance & Operations	0.84460	0.88970	0.93590	0.9700
Debt Service	0.27000	0.29000	0.33000	0.3400
TOTAL DISTRICT DIRECT RATES	\$ 1.11460	\$ 1.17970	\$ 1.2659	\$ 1.3100

Source: Galveston Central Appraisal District and Harris County Appraisal District

(1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

Table 7

2019		2018		2017		2016		2015		2014	
\$	1.11000	\$	1.11000	\$	1.11000	\$	1.11000	\$	1.11000	\$	1.11000
	0.15000		0.15000		0.15000		0.23470		0.23060		0.22760
	0.31000		0.31000		0.35000		0.39000		0.47000		0.51000
	0.67000		0.67000		0.67000		0.67000		0.67000		0.67000
	0.27000		0.27000		0.27000		0.27000		0.28000		0.28000
	-		-		-		0.38000		0.45500		0.51000
	0.51703		0.52807		0.57589		0.58029		0.61420		0.61420
	0.53239		0.52735		0.54600		0.56870		0.59140		0.59140
	0.52983		0.55190		0.54625		0.56125		0.58480		0.58370
	0.95000		0.90000		N/A		0.80000		0.80000		0.80000
	Dissolved		Dissolved		Dissolved		Dissolved		Dissolved		0.30000
	Dissolved		Dissolved		Dissolved		Dissolved		0.03000		0.12000
	0.25000		0.42000		0.46000		0.46000		0.47000		0.43900
	-		-		0.29500		0.36000		0.46000		0.50000
	0.61000		0.62000		0.68000		0.80000		0.88000		0.88000
	0.73000		0.77000		0.94000		1.00000		1.00000		1.00000
	0.93000		0.95000		1.00000		1.00000		1.00000		1.00000
	0.87000		0.93000		0.97000		0.98000		1.00000		1.00000
	0.26000		0.26000		0.26000		0.28000		0.30000		0.30000
	0.41858		0.41801		0.41656		0.41923		0.41731		0.41455
	0.00519		0.00520		0.00520		0.00542		0.00600		0.00636
	0.02877		0.02831		0.02829		0.02733		0.02736		0.02827
	0.17108		0.17110		0.17179		0.17000		0.17000		0.17000
	0.40000		0.40000		0.40000		0.40000		0.40000		0.40000
	0.24500		0.25000		0.32500		0.33500		0.34000		0.34500
	1.16000		1.16000		1.19000		1.20000		1.20000		1.20000
	0.30000		0.30000		0.30000		0.30000		0.30000		0.30000
	0.32200		0.32200		0.32500		0.33500		0.21290		0.19740
	0.34000		0.34000		0.34500		0.36000		0.38000		0.40000
	0.85000		0.85000		0.85000		0.85000		0.85000		-
	0.58831		0.58421		0.58642		0.60112		0.63108		0.63875
	0.20284		0.19300		0.21921		0.25401		0.26555		0.24649
	0.56380		0.56500		0.57000		0.57350		0.59700		0.59700
	0.74212		0.74212		0.74120		0.74120		0.74212		0.73212
	0.61545		0.57539		0.57539		0.57539		0.57690		0.59159
	0.01155		0.12560		0.01334		0.01342		0.01531		0.01716
	0.55198		0.57491		0.56518		0.61261		0.64003		0.65123
	Dissolved		Dissolved		Dissolved		Dissolved		0.12000		0.21500
	0.39000		0.39000		0.45000		0.49000		0.53000		0.53000
	0.49000		0.55000		0.56000		0.57000		0.63000		0.66000
	0.26260		0.26960		0.28400		0.30740		0.33060		0.34860
	0.34794		0.31725		0.28450		0.23447		0.24874		0.26960
	<u>17.69646</u>		<u>18.09902</u>		<u>18.02922</u>		<u>19.82004</u>		<u>20.57690</u>		<u>20.39502</u>
	1.0600		1.0400		1.0400		1.0400		1.0400		1.0400
	0.3400		0.3600		0.3600		0.3600		0.3600		0.3600
\$	<u>1.4000</u>	\$	<u>1.4000</u>	\$	<u>1.4000</u>	\$	<u>1.4000</u>	\$	<u>1.4000</u>	\$	<u>1.4000</u>

Clear Creek Independent School District

Principal Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Table 8

Taxpayer	2023			2014		
	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Value
LBC Houston, LP	\$ 332,216,187	1	1.10%	\$ 56,845,269	9	0.35%
Baybrook Mall, LP	208,085,289	2	0.69%	202,311,941	1	1.25%
Seabrook Logistics, LLC	184,163,290	3	0.61%	-		
Baytank Houston, Inc.	178,498,786	4	0.59%	-		
Clear Lake Regional Medical Center	139,962,562	5	0.46%	140,212,997	2	0.86%
HC 200 Blossom Street, LLC	121,242,661	6	0.40%	-		
Kinder Morgan Tejas Pipeline	106,827,384	7	0.35%	58,773,410	8	0.36%
KV Bradford Apartment, LLC	100,005,123	8	0.33%	-		
Baybrook LPC, LLC	97,562,249	9	0.32%	-		
NA Industries, Inc.	84,767,799	10	0.28%	90,863,795	5	0.56%
Turbine Maintenance Group (Calpine)	-			123,797,970	3	0.76%
Styrolution America, LLC	-			119,913,604	4	0.74%
American Acryl, LP	-			72,450,608	6	0.45%
Centerpoint Energy Houston	-			64,906,539	7	0.40%
El Camino Village of TX	-			56,364,000	10	0.35%
TOTALS	\$ 1,553,331,330		5.15%	\$ 986,440,133		6.08%
TOTAL TAXABLE ASSESSED VALUE	\$ 30,170,854,294			\$ 16,216,746,719		

Source: Galveston Central Appraisal District and Harris County Appraisal District.

Clear Creek Independent School District

Table 9

Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended	Taxes Levied for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percent of Total Tax Collections To Net Tax Levy
2023	\$ 336,284,342	\$ 333,553,469	99.19%	\$ -	\$ 333,553,469	99.19%
2022	320,286,354	320,970,084	100.21%	(1,420,442)	319,549,642	99.77%
2021	319,033,505	321,661,120	100.82%	(3,207,237)	318,453,883	99.82%
2020	310,167,734	310,528,858	100.12%	(854,051)	309,674,807	99.84%
2019	306,792,657	307,069,615	100.09%	(1,008,519)	306,061,096	99.76%
2018	297,909,533	297,511,097	99.87%	4,647	297,515,744	99.87%
2017	276,371,204	276,726,402	100.13%	(720,503)	276,005,899	99.87%
2016	256,056,250	255,511,283	99.79%	271,519	255,782,802	99.89%
2015	241,151,975	241,300,644	100.06%	(380,398)	240,920,246	99.90%
2014	225,865,349	225,443,883	99.81%	(583,299)	224,860,584	99.56%

(1) Appraisal value less exemptions equal taxable assessed value. The beginning taxable value net of adjustments times the tax rate set by the District's Board of Trustees each fall equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

(2) Excludes the subsequent 60 days tax collections recorded as revenue in the fund financial statements in accordance with the Modified Accrual Basis of Accounting.

Clear Creek Independent School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Table 10

Fiscal Year Ended	Governmental Activities			Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt Per Student (2)
	Schoolhouse and Refunding Bonds	Bond Issuance Premium	Leases Payable			
2023	\$ 993,980,000	\$ 106,754,064	\$ 637,690	1,101,371,754	3.65%	27,215
2022	982,760,000	110,099,354	1,244,342	1,094,103,696	3.63%	27,036
2021	1,032,420,000	112,207,346	-	1,144,627,346	4.47%	28,244
2020	979,890,000	87,669,573	-	1,067,559,573	4.47%	25,277
2019	910,060,000	78,429,386	-	988,489,386	4.48%	23,512
2018	942,950,000	84,961,655	-	1,027,911,655	4.81%	24,469
2017	818,715,000	70,160,935	-	888,875,935	4.47%	21,327
2016	861,345,000	71,590,839	-	932,935,839	5.08%	22,721
2015	887,800,000	77,108,004	-	964,908,004	5.58%	23,743
2014	857,880,000	59,151,602	-	917,031,602	5.65%	23,036

(1) See Table 6 for assessed value data.

(2) See Table 17 for student enrollment information.

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

Clear Creek Independent School District

Table 11

Ratios of Net General Obligation Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended	Schoolhouse and Refunding Bonds Outstanding	Less: Amount Restricted for Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Net Bonded Debt Per Student (2)
2023	\$ 1,100,734,064	\$ 37,839,328	1,062,894,736	3.52%	26,128
2022	1,092,859,354	38,630,715	1,054,228,639	3.90%	25,915
2021	1,144,627,346	41,316,292	1,103,311,054	4.31%	27,225
2020	1,067,559,573	34,056,500	1,033,503,073	4.33%	24,471
2019	988,489,386	31,218,507	957,270,879	4.34%	22,769
2018	1,027,911,655	27,054,392	1,000,857,263	4.68%	23,825
2017	888,875,935	12,987,891	875,888,044	4.41%	21,015
2016	932,935,839	15,584,258	917,351,581	5.00%	22,341
2015	964,908,004	5,426,232	959,481,772	5.54%	23,609
2014	917,031,602	4,775,006	912,256,596	5.63%	22,916

(1) See Table 6 for assessed value data.

(2) See Table 17 for student enrollment information.



Clear Creek Independent School District
 Computation of Estimated Direct and Overlapping Debt
 For the Year Ended August 31, 2023
 (Unaudited)

Table 12

Governmental Unit	Net Debt		Percent Overlapping (1)	Amount of Overlapping Debt
	Amount	As Of		
CITIES				
El Lago	\$ 460,000	8/31/2023	100.00%	\$ 460,000
Friendswood	88,245,000	8/31/2023	17.50%	15,442,875
Houston	2,930,515,000	8/31/2023	2.42%	70,918,463
League City	239,095,000	8/31/2023	83.53%	199,716,054
Nassau Bay	6,670,000	8/31/2023	100.00%	6,670,000
Pasadena	177,030,000	8/31/2023	11.86%	20,995,758
Pearland	388,550,000	8/31/2023	2.18%	8,470,390
Seabrook	32,838,234	8/31/2023	100.00%	32,838,234
Texas City	20,340,000	8/31/2023	0.35%	71,190
Webster	37,755,000	8/31/2023	100.00%	37,755,000
COUNTIES				
Galveston	\$ 174,315,041	8/31/2023	24.22%	\$ 42,219,103
Harris	1,977,981,319	8/31/2023	3.34%	66,064,576
MUNICIPAL UTILITY DISTRICTS				
Bacliff MUD	\$ 10,155,000	8/31/2023	2.47%	\$ 250,829
Bay Colony West MUD	25,805,000	8/31/2023	0.56%	144,508
Baybrook MUD 1	20,450,000	8/31/2023	100.00%	20,450,000
Bayview MUD	1,610,000	8/31/2023	100.00%	1,610,000
Brazoria Co. MUD 18	16,470,000	8/31/2023	47.42%	7,810,074
Clear Brook City MUD	85,355,000	8/31/2023	58.23%	49,702,217
Galveston County MUD 6	6,905,000	8/31/2023	100.00%	6,905,000
Galveston County MUD 39	16,825,000	8/31/2023	100.00%	16,825,000
Galveston County MUD 43	27,050,000	8/31/2023	71.01%	19,208,205
Galveston County MUD 45	51,800,000	8/31/2023	95.54%	49,489,720
Galveston County MUD 46	34,845,000	8/31/2023	100.00%	34,845,000
Harris County MUD 55	23,445,000	8/31/2023	100.00%	23,445,000
Harris County MUD 373	1,100,000	8/31/2023	100.00%	1,100,000
Harris County MUD 481	21,940,000	8/31/2023	100.00%	21,940,000
South Shore MUD 7	15,775,000	8/31/2023	100.00%	15,775,000
Westwood Management District	20,875,000	8/31/2023	100.00%	20,875,000
WATER CONTROL AND IMPROVEMENT DISTRICTS				
Clear Lake Water Authority	\$ 138,245,000	8/31/2023	87.10%	\$ 120,411,395
Galveston County WCID 12	18,585,000	8/31/2023	100.00%	18,585,000
Harris County Road ID 1	4,380,000	8/31/2023	100.00%	4,380,000
Harris County WCID 50	10,700,000	8/31/2023	100.00%	10,700,000
Harris County WCID 161	44,940,000	8/31/2023	100.00%	44,940,000
Part of Houston Authority	445,749,397	8/31/2023	3.34%	14,888,030
Other Governmental Entities				
Galveston County Management	\$ 3,045,000	8/31/2023	100.00%	\$ 3,045,000
Harris County Department of Education	13,865,000	8/31/2023	3.34%	463,091
Harris County Flood Control District	1,009,015,000	8/31/2023	3.34%	33,701,101
Harris County Hospital District	70,970,000	8/31/2023	3.34%	2,370,398
San Jacinto Community College District	537,657,427	8/31/2023	1.53%	8,226,159
West Ranch Management	18,185,000	8/31/2023	0.07%	12,730
Subtotal, Overlapping Debt				1,053,720,100
DIRECT				
Clear Creek Independent School District	\$ 1,101,371,754		100.00%	1,101,371,754
TOTAL DIRECT AND OVERLAPPING DEBT				\$ 2,155,091,854

Source: Galveston Central Appraisal District and Harris County Appraisal District assessed value data was used to determine overlapping percentages. Each individual governmental unit provided debt information.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Clear Creek Independent School District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for paying the debt, of each overlapping government.

(1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

Clear Creek Independent School District

Legal Debt Margin Information

Last Ten Fiscal Years

(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Debt Limit	\$ 3,891,681,551	\$ 3,407,666,166	\$ 3,155,428,443	\$ 2,938,139,097
Total Net Debt Applicable to Limit	<u>1,062,894,736</u>	<u>1,054,228,639</u>	<u>991,787,692</u>	<u>946,442,759</u>
LEGAL DEBT MARGIN	<u>\$ 2,828,786,815</u>	<u>\$ 2,353,437,527</u>	<u>\$ 2,163,640,751</u>	<u>\$ 1,991,696,338</u>
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	27.31%	30.94%	31.43%	32.21%
 LEGAL DEBT MARGIN CALCULATION				
Assessed Taxable Value	\$ 30,170,854,294			
Add back:				
Exempt Real Property	<u>8,745,961,218</u>			
TOTAL ASSESSED VALUE	38,916,815,512			
Debt Limit (10% of total assessed value)	3,891,681,551			
Debt Applicable to Limit:				
Schoolhouse and Refunding Bonds	1,100,734,064			
Less: Amount set aside for repayment of bonds	<u>(37,839,328)</u>			
Total Net Debt Applicable to Limit	<u>1,062,894,736</u>			
LEGAL DEBT MARGIN	<u>\$ 2,828,786,815</u>			

Note: Although there is no legal debt limit in the State of Texas, most school business officials in the State hold the opinion that the Attorney General would not approve bonded indebtedness on excess of 10 percent of assessed value.

Source: Galveston Central Appraisal District and Harris County Appraisal District.

Table 13

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 2,697,529,102	\$ 2,621,407,465	\$ 2,453,410,964	\$ 2,298,882,127	\$ 2,098,898,969	\$ 1,983,034,097
<u>879,460,100</u>	<u>915,982,673</u>	<u>806,256,427</u>	<u>845,855,500</u>	<u>953,935,882</u>	<u>907,259,452</u>
<u>\$ 1,818,069,002</u>	<u>\$ 1,705,424,792</u>	<u>\$ 1,647,154,537</u>	<u>\$ 1,453,026,627</u>	<u>\$ 1,144,963,087</u>	<u>\$ 1,075,774,645</u>
32.60%	34.94%	32.86%	36.79%	45.45%	45.75%

Clear Creek Independent School District

Demographic and Economic Statistics

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended	Residential Units (1)	Total Assessed Value of Residential Annual Units (1)	Average Assessed Value per Residential Unit	Population (2)
2023	72,877	23,495,006,292	322,393	273,289
2022	72,657	21,301,628,042	293,181	272,464
2021	71,805	19,514,007,445	271,764	269,269
2020	71,371	18,364,773,078	257,314	267,641
2019	71,297	16,868,636,637	236,597	267,364
2018	70,280	16,647,556,406	236,875	263,550
2017	69,364	15,163,196,210	218,603	260,115
2016	68,190	14,182,216,795	207,981	255,713
2015	67,314	12,582,719,607	186,926	252,428
2014	67,007	11,738,388,444	175,182	254,276

(1) Source: Galveston Central Appraisal District and Harris County Appraisal District Single-family Residential Units.

(2) Estimated - Since the District encompasses parts of two counties and all or part of twelve municipalities, no source is available.

(3) Source: District Records

(4) Source: Texas Workforce Commission

Since the District encompasses parts of two counties and all or part of twelve municipalities, total personal income data for the geographic area is not available for the ten-year period presented.

Table 14

Enrollment (3)	Average Daily Attendance (3)	Unemployment Rate (4)			
		Galveston County	Harris County	Texas	United States
40,469	37,418	4.4%	4.4%	4.1%	3.6%
40,680	37,073	4.8%	4.2%	4.1%	3.7%
40,526	38,499	6.7%	6.5%	5.7%	5.3%
42,234	39,753	8.8%	9.0%	7.7%	8.1%
42,042	39,428	4.1%	3.9%	3.5%	3.7%
42,008	39,277	4.7%	4.4%	3.9%	3.9%
41,679	39,189	5.3%	5.1%	4.3%	4.4%
41,061	38,670	5.3%	5.3%	4.6%	4.9%
40,640	38,228	5.0%	4.7%	4.5%	5.3%
39,808	37,539	5.7%	5.1%	5.2%	6.2%

Clear Creek Independent School District
Principal Employers
Current and Nine Years Ago
(Unaudited)

Table 15

Taypaper	2023			2014		
	Employees	Rank*	Percentage of Principal Employers	Employees	Rank*	Percentage of Principal Employers
Harris County						
Walmart	34,000	1	1.48%			
HEB	32,635	2	1.42%			
Memorial Hermann Health System	29,130	3	1.26%			
Houston Methodist	28,304	4	1.23%			
The University of Texas MD Anderson Cancer Center	22,088	5	0.96%			
Amazon	20,000	6	0.87%			
Kroger	15,000	7	0.65%			
Texas Children's Hospital	14,378	8	0.62%			
HCA Houston Healthcare	12,614	9	0.55%			
United Airlines	11,834	10	0.51%			
Haliburton				14,000	1	0.68%
Continental Airlines				13,000	2	0.63%
Reliant Energy				9,500	3	0.46%
Hewlett-Packard Company				9,000	4	0.44%
BP Amoco				8,000	5	0.39%
Shell Oil Company				7,920	6	0.38%
Lyondell Chemical Company				7,435	7	0.36%
SBC				6,900	8	0.33%
Exxon Mobil				5,800	9	0.28%
JP Morgan Chase				5,500	10	0.27%
Total Employees	219,983			87,055		
Total Harris County Employment	2,302,889			2,068,882		
Galveston County						
University of Texas Medical Branch	13,925	1	8.38%	10,696	1	7.29%
Clear Creek Independent School District	5,249	2	3.16%	5,071	2	3.45%
Landry's Seafood, Inc. / Fertitta Hospitality, LLC	1,930	3	1.16%	1,900	5	1.29%
Dickinson Independent School District	1,721	4	1.04%			
Marathon Petroleum Corp.	1,550	5	0.93%			
Galveston County	1,423	6	0.86%	1,340	8	0.91%
Texas City Independent School District	1,210	7	0.73%			
Schlitterbahn Waterpark Galveston	1,100	8	0.66%			
Galveston Independent School District	1,059	9	0.64%	1,366	7	0.93%
American National Insurance Company	934	10	0.56%	3,094	3	2.11%
Galveston Bay Refinery				2,300	4	1.57%
Walmart				1,490	6	1.02%
Ineos Nova, LLC				1,150	9	0.78%
Mainland Medical Center				925	10	0.63%
Total Employees	30,101			29,332		
Total Galveston County Employment	166,118			146,786		

Note: Clear Creek ISD encompasses parts of two counties and twelve cities. No source for employer ranking within district boundaries is available.

*Ranking is optional

Source: Harris County - Harris County Annual Comprehensive Financial Report

Galveston County - Galveston County Annual Comprehensive Financial Report

Clear Creek Independent School District
 Full-Time Equivalent and District Employees
 Last Ten Fiscal Years
 (Unaudited)

Table 16

Position	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
PROFESSIONAL SUPPORT										
Teachers	2,527	2,573	2,543	2,517	2,532	2,498	2,466	2,444	2,504	2,504
Professional Support	785	779	809	783	725	728	619	683	604	584
Campus Administration	119	118	119	119	126	123	127	126	132	129
Central Administration	28	30	34	43	44	41	36	40	38	39
EDUCATIONAL AIDES	420	436	428	399	405	405	364	325	310	354
AUXILIARY STAFF	1,304	1,360	1,423	1,354	1,317	1,254	1,285	1,283	1,234	1,237
TOTAL EMPLOYEES	5,183	5,296	5,356	5,215	5,149	5,049	4,897	4,901	4,822	4,847

Source: Texas Education Agency TAPR

Clear Creek Independent School District

Operating Statistics
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year Ended	Average Daily Attendance	Governmental Fund Expenditures		Government-wide Expenses	
		Operating Expenditures (1)	Cost Per Student	Governmental Activities Expenses	Cost Per Student
2023	37,418	\$ 413,378,176	\$ 11,048	\$ 482,000,895	\$ 12,882
2022	37,073	418,694,200	11,294	478,011,584	12,894
2021	38,499	407,766,049	10,592	489,846,669	12,724
2020	39,753	426,491,507	10,729	509,977,651	12,829
2019	39,428	383,428,245	9,725	487,757,815	12,371
2018	39,277	378,075,395	9,626	333,294,938	8,486
2017	39,189	350,269,527	8,938	418,939,544	10,690
2016	38,670	335,759,160	8,683	412,311,351	10,662
2015	38,228	336,755,503	8,809	397,851,442	10,407
2014	37,539	328,610,620	8,754	345,393,299	9,201

Source: District Records

- (1) Operating expenditures include governmental fund expenditures less debt service and capital outlay expenditures.
- (2) Growth is higher than normal in FY 2017 due to Hurricane Harvey.

Table 17

District Employees				Final Enrollment	Percentage Change in Enrollment	Student/Teacher Ratio	Students Participating in Free/Reduced Lunch Program
Teachers	Professionals	Other	Total				
2,527	932	1,724	5,183	40,469	-0.52%	16	13,696
2,573	879	1,795	5,247	40,680	0.38%	16	13,212
2,543	962	1,851	5,356	40,526	-4.04%	16	12,598
2,517	945	1,753	5,215	42,234	0.46%	17	12,356
2,532	895	1,722	5,149	42,042	0.08%	17	12,905
2,498	892	1,659	5,049	42,008	0.79%	17	13,874
2,466	782	1,649	4,897	41,679	1.51%	17	17,539 (2)
2,444	849	1,608	4,901	41,061	1.04%	17	12,125
2,504	774	1,544	4,822	40,640	2.09%	16	11,703
2,504	752	1,591	4,847	39,808	0.83%	16	11,907

Clear Creek Independent School District

Teacher Base Salaries

Last Ten Fiscal Years

(Unaudited)

Table 18

<u>Fiscal Year Ended</u>	<u>Minimum Salary (1)</u>	<u>Maximum Salary (1)</u>	<u>CCISD Average (2)</u>	<u>Region IV Average (2)</u>	<u>Statewide Average (2)</u>
2023	\$ 60,000	\$ 86,906	\$ 66,314	\$ 64,771	\$ 60,717
2022	58,000	85,241	64,477	62,589	58,887
2021	56,308	82,816	62,800	60,798	57,641
2020	55,750	83,293	62,128	60,292	57,091
2019	53,600	80,287	59,740	57,707	54,122
2018	52,550	78,752	58,414	57,076	53,334
2017	51,500	76,951	60,698	55,992	52,525
2016	50,000	75,055	55,538	55,580	51,891
2015	48,500	72,863	54,880	54,157	50,715
2014	47,000	71,135	51,782	52,222	49,692

(1) Source: District records

(2) Source: Texas Education Agency TAPR

Clear Creek Independent School District
 School Building Information
 Last Ten Fiscal Years
 (Unaudited)

Table 19

School	Year Constructed	Building Age (Years)	Building Capacity	Portables	Portable Capacity	Total Capacity	2021/2022 Ending Enrollment	Percentage of Capacity Used
HIGH SCHOOLS								
Clear Brook High School	1988	35	2,500	-	-	2,500	2,321	93%
Clear Creek High School	2006	17	2,500	-	-	2,500	2,434	97%
Clear Falls High School	2010	13	2,500	-	-	2,500	2,541	102%
Clear Horizons Early College High School (1)	N/A	N/A	400	-	-	400	441	110%
Clear Lake High School	2017	6	2,500	-	-	2,500	2,502	100%
Clear Path High School	2007	16	130	-	-	130	120	92%
Clear Springs High School	2007	16	2,500	-	-	2,500	2,664	107%
Clear View High School	2021	2	350	-	-	350	214	61%
Total High School			13,380	-	-	13,380	13,237	
INTERMEDIATE SCHOOLS								
Bayside Intermediate	2010	13	1,200	-	-	1,200	947	79%
Brookside Intermediate	1995	28	1,200	-	-	1,200	832	69%
Clear Creek Intermediate	1982	41	1,050	-	-	1,050	676	64%
Clear Lake Intermediate	1972	51	1,200	1	25	1,225	813	66%
Creekside Intermediate	1991	32	1,200	-	-	1,200	877	73%
League City Intermediate	1999	24	1,000	6	150	1,150	1,076	94%
Seabrook Intermediate	1966	57	1,200	-	-	1,200	920	77%
Space Center Intermediate	1999	24	1,075	8	200	1,275	838	66%
Victory Lakes Intermediate	2002	21	1,125	-	-	1,125	959	85%
Westbrook Intermediate	2005	18	1,200	5	125	1,325	1,154	87%
Total Intermediate			11,450	20	500	11,950	9,092	
ELEMENTARY SCHOOLS								
Armand Bayou Elementary	1974	49	620	-	-	620	500	81%
Bauerschlag Elementary	2002	21	950	1	22	972	775	78%
Bay Elementary	1994	29	850	1	22	872	616	71%
Brookwood Elementary	1991	32	830	-	-	830	817	98%
Campbell Elementary	2019	4	1,050	-	-	1,050	728	69%
Clear Lake City Elementary	1965	58	680	-	-	680	489	72%
Falcon Pass Elementary	2002	21	950	-	-	950	551	58%
Ferguson Elementary	1990	33	830	-	-	830	689	83%
Gilmore Elementary	2005	18	950	-	-	950	700	74%
Goforth Elementary	2002	21	950	-	-	950	811	85%
Greene Elementary	1976	47	860	3	66	926	575	58%
Hall Elementary	1979	44	760	-	-	760	520	68%
Hyde Elementary	1995	28	850	-	-	850	620	73%
Landolt Elementary	1979	44	910	-	-	910	720	79%
League City Elementary	2019	4	950	-	-	950	746	79%
McWhirter Elementary	2015	8	1,050	-	-	1,050	764	73%
Mossman Elementary	2009	14	950	2	44	994	764	75%
North Pointe Elementary	1995	28	850	-	-	850	643	76%
Parr Elementary	2009	14	900	-	-	900	683	76%
Robinson Elementary	2006	17	700	-	-	700	541	77%
Ross Elementary	1965	58	730	-	-	730	571	78%
Stewart Elementary	1996	27	950	-	-	950	712	75%
Ward Elementary	1990	33	830	-	-	830	602	73%
Weber Elementary	2002	21	950	3	66	1,016	803	79%
Wedgewood Elementary	1992	31	830	-	-	830	627	76%
Whitcomb Elementary	1967	56	830	2	44	874	608	70%
White Elementary	1965	58	700	-	-	700	613	88%
Total Elementary			23,260	12	264	23,524	17,788	

(1) Students attend classes on the San Jacinto College campus.



**Overall Compliance, Internal Control Section
and Federal Awards**



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
Clear Creek Independent School District
League City, Texas

We have audited, 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clear Creek Independent School District (the District) as of and for the fiscal year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 19, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

The Board of Trustees of
Clear Creek Independent School District

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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
January 19, 2024

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

To the Board of Trustees of
Clear Creek Independent School District
League City, Texas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Clear Creek 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, 2023. 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 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, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for 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 GAAS, *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 GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

The Board of Trustees of
Clear Creek Independent School District

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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
January 19, 2024

Clear Creek Independent School District

Schedule of Findings and Questioned Costs

For the Fiscal Year Ended August 31, 2023

Section 1. Summary of Auditor's Results

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. Noncompliance material to financial statements noted? | No |

Federal Awards

- | | |
|---|--|
| 4. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 5. Type of auditor's report issued on compliance with major programs | Unmodified |
| 6. Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? | No |
| 7. Identification of major programs | Special Education Cluster– 84.027 and 84.173
COVID-19 – Education Stabilization Fund – 84.425 |
| 8. Dollar threshold used to distinguish between Type A and Type B federal programs | \$1,367,646 |
| 9. Auditee qualified as a low-risk auditee? | Yes |

Section 2. Financial Statement Findings

None reported

Section 3. Federal Award Findings and Questioned Costs

None reported

Clear Creek Independent School District

Summary Schedule of Prior Audit Findings
For the Fiscal Year Ended August 31, 2023

Prior Year Findings

None reported

Clear Creek Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2023

Exhibit K-1

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education:			
ESEA Title I, Part A - Improving Basic Programs	84.010A	23610101084910	\$ 5,300,949
Special Education Cluster (IDEA):			
IDEA - Part B Formula	84.027A	236600010849106600	7,082,890
IDEA - High Cost Risk Pool	84.027A	66002306	603,254
SSA-IDEA-Part B-Discretionary (Deaf)	84.027A	236600110849106673	164,326
COVID-19 - IDEA - Part B, Formula-American Rescue Plan (ARP)	84.027X	225350020849105350	<u>1,607,753</u>
Total Assistance Listing Number 84.027			9,458,223
IDEA - Part B Preschool	84.173A	236610010849106610	148,236
COVID-19 - IDEA - Part B Preschool-American Rescue Plan (ARP)	84.173X	225360020849105360	<u>71,269</u>
Total Assistance Listing Number 84.173			<u>219,505</u>
Total Special Education Cluster (IDEA)			9,677,728
Career and Technical - Basic Grant	84.048A	23420006084910	403,175
Career and Technical - Basic Grant	84.048A	24420006084910	<u>17,532</u>
Total Assistance Listing Number 84.048A			420,707
SSA-IDEA-Part C-Early Intervention (Deaf)	84.181A	233911010849103911	4,846
2022-2023 Texas Education for Homeless Children & Youth	84.196A	234600057110013	111,090
2021-2022 NITA M. Lowey 21st CCLC Cycle 11 Year 1	84.287C	226950307110022	37,869
ESEA Title III, Part A - English Language Acquisition and Language Enhancement	84.365A	23671001084910	521,613
ESEA Title II, Part A - Supporting Effective Instruction	84.367A	23694501084910	922,525
Summer School LEP	84.369A	69550902	57,130
ESEA Title IV, Part A - Student Support and Academic Enrichment Program	84.424A	23680101084910	379,224
COVID-19 - Education Stabilization Fund (CRRSA ESSER II)	84.425D	21521001084910	146
COVID-19 - Education Stabilization Fund (ARP ESSER III)	84.425U	21528001084910	15,667,224
COVID-19 - Texas COVID Learning Acceleration Supports (TCLAS)	84.425U	21528042084910	<u>391,964</u>
Total Assistance Listing Number 84.425U			16,059,188
COVID-19 - American Rescue Plan – Homeless I - TEHCY Supplemental	84.425W	215330017110013	31,231
COVID-19 - American Rescue Plan – Elementary and Secondary School Emergency Relief – Homeless Children and Youth	84.425W	21533002084910	<u>281,809</u>
Total Assistance Listing Number 84.425W			<u>313,040</u>
Total Assistance Listing Number 84.425			<u>16,372,374</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			33,806,055

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Clear Creek Independent School District
Schedule of Expenditures of Federal Awards - Continued
For the Fiscal Year Ended August 31, 2023

Exhibit K-1

(1)	(2)	(2A)	(3)
Federal Grantor/ Pass Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed Through State Department of Education - Cash Assistance:			
School Breakfast Program	10.553	71402301	1,354,163
Passed Through State Department of Education - Cash Assistance:			
National School Lunch Program	10.555	71302301	6,171,396
Passed Through State Department of Agriculture - Non Cash Assistance:			
National School Lunch Program	10.555	806780706	970,482
Passed Through State Department of Agriculture - Cash Assistance:			
Supply Chain Assistance Grant Reallocation	10.555	806780706	<u>668,663</u>
Total Assistance Listing Number 10.555			<u>7,810,541</u>
Total Child Nutrition Cluster			9,164,704
Passed Through State Department of Agriculture - Cash Assistance:			
P-EBT Local Level Administrative Cost Grant	10.649	806780706	<u>5,950</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			9,170,654
U.S. DEPARTMENT OF DEFENSE			
Direct Program:			
Reserve Officers' Training Corps	12.000	N/A	<u>365,152</u>
TOTAL U.S. DEPARTMENT OF DEFENSE			365,152
U.S. DEPARTMENT OF JUSTICE			
Passed Through State Department of Education:			
STOP School Violence - Mental Health Cycle 2	16.839	2018-YS-BX-0152	<u>14,419</u>
TOTAL U.S. DEPARTMENT OF JUSTICE			14,419
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming (MAC)	93.778	HHS00053790002	173,618
Youth Prevention Services Grant	93.959	HHS000539700212	149,469
Community Coalition Partnership Grant - CCISD	93.959	HHS000539700212	227,248
Community Coalition Partnership Grant - COV	93.959	HHS000539700212	<u>416,884</u>
Total Assistance Listing Number 93.959			<u>793,601</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			967,219
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Direct Program:			
FEMA Hurricane Reimbursement	97.036	N/A	<u>1,264,700</u>
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			<u>1,264,700</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 45,588,199</u>

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Clear Creek Independent School District

Notes to Schedule of Expenditures of Federal Awards

Note 1. Summary of Significant Accounting Policies

The District accounts for all awards under federal programs in the general fund and certain special revenue funds in accordance with the Texas Education Agency's Financial Accountability System Resource Guide. These programs are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned. Generally, unused balances are returned to the grantor at the close of specified project periods.

National School Lunch Program non-cash commodities are recorded at their estimated market value at the time of donation.

Note 2. De Minimis Cost Rate

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

Note 3. Reconciliation to Basic Financial Statements

The following is a reconciliation of expenditures of federal awards per Exhibit K-1 and federal revenues reported on Exhibit C-2:

Total expenditures of federal awards per Exhibit K-1	\$ 45,588,199
General fund - federal revenue	
School Health and Related Services (SHARS)	6,976,995
Less: Federal revenue accounted for in the enterprise funds	<u>(8,170,654)</u>
Total federal revenues per Exhibit C-2	<u>\$ 44,394,540</u>