Board of Trustees
Agenda of Regular Meeting
Monday, December 16, 2024, 6:00 PM
WISD Administration Building, 951 FM 2325,
Wimberley, TX 78676

Vision Statement - Excellence, Innovation, Service
Mission Statement - Wimberley I.S.D. is dedicated to excellence in education, empowering the next generation of Texans to have a positive impact locally and globally.

1. Call the meeting to order and determine a quorum - Presiding Officer Pledge of Allegiance, Reflection, Welcome

2. Special Recognition – Presenter Dr. Bonewald

   A. WHS Lady Texan State Volleyball Champions

3. PUBLIC FORUM - Presiding Officer

   - Persons who wish to present public comments must sign in prior to meeting start on the day of the meeting and list his/her name; name of the group that he/she represents; and agenda item.

   - Each speaker's submitted comments will be allowed three minutes for presentation to the Board, with six minutes granted to a person with a translator.

   - The same rules will be observed for public comments on non-agenda items with the following exceptions, 1) public comments on non-agenda items will only be scheduled for regular meetings of the Board and 2) the total time that will be allowed on non-agenda public comments will be 30 minutes.

   - Please keep your comments or criticisms civil and courteous.

   - Please also avoid using profanity and refrain from making personal attacks on others.

   - Except for the speaker's student, no other student's name or identity should be discussed.

   - If you have a concern that you would like heard and resolved, please present your concern through the District's grievance policies. Grievance forms can be obtained at the Central Administration Office or on the District's website.

   - Trustees are not permitted by law to respond or discuss public comments. However, the Board President may direct a speaker to the appropriate administrator for further discussion.

4. Public Hearing

A. Financial Integrity Rating System of Texas- Mike Doyle, CFO

5. Information Items

   A. Strategic Plan Update: Priority 4: Ensure Operational Excellence: Facility Needs Task Force Update

6. Action Items Approval of Financial Audit Report for 2022-2023- Robert Gattilia with Singleton, Clark & Company P.C.

   A. Approval of Financial Audit Report for 2023-2024- Robert Gattilia with Singleton, Clark & Company P.C.

   B. Discuss and consider the approval of the Ranking/Selection of Bond Counsel Services, Including Possible Delegation of Authority to The Superintendent or Designee to Negotiate and Execute A Contract at A Fair and Reasonable Price.

   C. Discuss and consider the approval of WISD Legislative Priorities Draft.

7. CFO's Report - Chief Financial Officer, Mike Doyle

   A. Financial Report

   B. Quarterly Investment Report

   C. WISD 2024 FIRST Report

8. Superintendent's Report

9. Consent Agenda - Presiding Officer Discussion and necessary action - The following items may be considered for approval in part or in entirety.

   A. Student Enrollment and Attendance

   B. Minutes of the Regular Meeting 11/18/24

   C. Policy CDA (Local); Annual Approval of Investment Policy

   D. Budget Amendment No. 3

10. Closed Session - Presiding Officer The Board may adjourn into closed session pursuant to Texas Government Code Section: 551.071 *et seq.* The Board may then re-enter into Open Session for further discussion and necessary action.

    A. Deliberation Regarding Security Devices or Security Audits. *Texas Gov't Code §551.076 and §551.089*

    B. Personnel Matters. *Texas Gov't Code §551.074*

       1) New hires/terminations/employee discipline

    C. Deliberation Regarding Real Property. *Texas Gov't Code §551.072*

    D. Consultation with Attorney. *Texas Gov't Code §551.071*

11. The Board will reconvene and take possible action on items discussed in executive session - Presiding Officer

12. Prepare for next meeting - Presiding Officer Discussion to include, but not limited to: Set date, time, and place of next meeting, upcoming agenda items

13. Adjourn - Presiding Officer

School Financial Integrity Rating System of Texas

Annual Financial Management Report

WIMBERLEY ISD

MIKE DOYLE, CHIEF FINANCIAL OFFICER

Public Hearing Date: December 16, 2024

What is School FIRST?

- Beginning with the 2001-02 fiscal year, the financial health of every school district in Texas is evaluated as part of a financial accountability system known as Schools FIRST.

- A financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999 and amendments under House Bill 5, 83rd Texas Legislature, Regular Session, 2013.

Primary Goal/Development

- The **primary goal** is to achieve **quality performance** in the management of school districts' financial resources.

- FIRST provides **accountability** for Texas public schools on the **quality** of their financial management practices and that they improve these practices.

- Designed to **encourage** Texas public schools to **better manage** their financial resources to provide the maximum allocation possible for direct instructional purposes.

- The **2023-24** School FIRST rating is based upon an analysis of staff and student data reported for the **2022-2023** school year, and budgetary and actual financial data for the fiscal year ended **August 31, 2023**.

How Ratings are Assessed

- The School First accountability rating system assigns four possible financial accountability ratings to Texas school districts.
  - A = Superior 90-100 points
  - B = Above Standard 80-89 points
  - C = Meets Standard 60-79
  - F = Substandard Achievement <60

2022-23 Statewide Overall Statistics

Ratings	Count	% Total	Enrollment	% Total Enrollment
A = Superior Achievement	876	86.14 %	4,673,574	91.68 %
B = Above Standard Achievement	79	7.77 %	317,418	6.23 %
C = Meets Standard Achievement	50	4.92 %	88,642	1.74 %
F = Substandard Achievement	12	1.18 %	18,184	0.36 %
Total	**1,017**	**100.00 %**	**5,097,818**	**100.00 %**

Wimberley Independent School District's FIRST Rating

- **Wimberley Independent School District received a rating of A = Superior (Scoring 98 out of 100 points)**

- The "Superior" rating is the state's highest, demonstrating the quality of Wimberley ISD's financial management and reporting system.

Wimberley ISD's FIRST Report

- The District's FIRST Report includes information to assist the reader in understanding the FIRST rating system and Wimberley ISD's rating.

- The 2022-23 District rating, including District status detail can be found on pages 3-4 of the report.

- How Ratings are Assessed are on pages 5-7.

- Required Disclosures are pages 8-9.

- Glossary is on pages 10-16.

Indicator Categories

- **CRITICAL INDICATORS** (1-4) *Pass/Fail Outcome*
  - ***Failure to meet the requirements of a "Critical Indicator" will cause a school district to fail FIRST for the applicable year."***
- **SOLVENCY INDICATORS** (5-15)
- **FINANCIAL COMPETENCY INDICATORS** (16-21)
  - ***Credit is earned for these indicators either on a scale score of 1-10 or pass/fail threshold.***

Indicator #1

- Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?

YES

Indicator #2

- Was there an unmodified opinion in the AFR on the financial statements as a whole?

YES

Indicator #3

- Was the school district in compliance with the payment terms of all debt agreements at fiscal year end?

YES

Indicator #4

- Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?

YES

Indicator #5

- Was the total net position in the governmental activities column in the Statement of Net Position greater than zero?

PASSED

Indicator #6

- Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures?

PASSED

Indicator #7

- Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)?

10 Points

Indicator #8

- Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt?

10 Points

Indicator #9

- Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days?

10 Points

Indicator #10

- ***This indicator continues to be paused for the 2023-24 rating period.***

Indicator #11

- Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency?

10 Points

Indicator #12

- What is the correlation between future debt requirements and the district's assessed property value?

10 Points

Indicator #13

- Was the school district's administrative cost ratio equal to or less than the threshold ratio?

8 Points

- 0.1181 (ADA 2,427.41)

DETERMINATION OF POINTS

ADA Size	10	8
10,000 and Above	<= 0.0855	> 0.0855 <= 0.1105
5,000 to 9,999	<= 0.1000	> 0.1000 <= 0.1250
1,000 to 4,999	<= 0.1151	> 0.1151 <= 0.1401
500 to 999	<= 0.1311	> 0.1311 <= 0.1561
Less than 500	<= 0.2404	> 0.2404 <= 0.2654
Sparse	<= 0.3364	> 0.3364 <= 0.3614

Indicator #14

- Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? (If the student enrollment did not decrease, the school district will automatically pass this indicator.)

10 Points

Indicator #15

- ***This indicator continues to be paused for the 2023-24 rating period.***

Indicator #16

- Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function?

PASSED

Indicator #17

- Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?

PASSED

Indicator #18

- Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?

10 Points

Indicator #19

- Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?

5 Points (Max Points)

Indicator #20

- Did the school board members discuss the district's property values at a board meeting within 120 days before the district adopted its budget?

PASSED

Indicator #21

- Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?

PASSED

Questions?

- Questions regarding Wimberley ISD's FIRST report/rating?

- Contact:

Mike Doyle

Chief Financial Officer

951 FM 2325; Wimberley TX, 78676

(512) 847-2414

michael.doyle@wimberleyisd.net

October 18, 2024

To the Board of Trustees
Wimberley Independent School District

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wimberley Independent School District (the "District") for the year ended August 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 16, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Opinion on the Financial Statements

The primary purpose of a financial audit is for the auditor to render an opinion as to whether the financial statements of the audited organization appear to be free from material misstatement and adhere to generally accepted accounting principles. This opinion must be based on a systematic review of the evidence supporting the financial statement amounts. In conjunction with the audit, the auditor must also consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion on internal control.

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

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

Cedar Park Office (HQ)
1130 Cottonwood Creek Trail, B4
Cedar Park, Texas 78613

(800) 272-9922
www.SingletonClark.com

Alpine Office
108 N. 5th Street
Alpine, Texas 79830

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

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

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

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 18, 2024.

Management Consultations with Other Independent Accountants

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

Fund Balance of the General Fund

The General Fund is the main operating fund of the District and contains the primary financial resources available to provide for ongoing District operations. The ending fund balance level of the General Fund is therefore a good indicator of the financial health of the District. A commonly accepted best practice for fund balance is to maintain an ending fund balance level of at least 25% of annual noncapital General Fund expenditures. As of August 31, 2024, the fund balance of the General Fund was $7,344,311 in total, which represented 26% of noncapital General Fund expenditures for the year.

Other Audit Findings or Issues

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

Audit Findings, Internal Control, and Compliance Related Matters

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

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

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

No matters came to our attention during the audit that would require reporting in accordance with the above criteria.

Other Matters

We applied certain limited procedures to management's discussion and analysis section preceding the financial statements and the pension and post-employment benefit liability schedules that follow the notes to the financial statements, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on other supplementary information such as the combining statements and the schedule of expenditures of federal awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the additional financial exhibits required by the Texas Education Agency, which present property tax collection and receivable information, budget-to-actual comparisons for the Child Nutrition Fund and Debt Service Fund, and information related to expenditure levels of selected state funding allotments. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

Very truly yours,

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

Client: ***10-0027.0 - Wimberley Independent School District***
Engagement: ***Audit 24 - Wimberley Independent School District***
Period Ending: ***8/31/2024***
Trial Balance: ***3600.01 - Annual Trial Balance - 2 Year***
Workpaper: ***3700.01 - Adjusting Journal Entries Report***

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**7200.03**		
To adjust Foundation and Recapture based on the Near Final Summary of Finance.				
199-00-5812-00-000-0-00-000	Foundation School Prg. Act Entitlements/		152,545.00	
199-00-5812-RH-000-0-00-000	Foundation School Prg. Act Entitlements/		629,599.00	
199-00-2181-00-000-0-00-000	Due to State/			152,545.00
199-91-6224-00-999-0-99-000	Student Attendance Credits/Contract Instructional Serv. Between Schools			629,599.00
Total			**782,144.00**	**782,144.00**
Adjusting Journal Entries JE # 2		**7100.03**		
To adjust ending balance sheet property tax balances per confirm.				
199-00-1220-00-000-0-00-000	Property Taxes - Delinquent/		183,599.00	
599-00-1220-00-000-0-00-000	Property Taxes - Delinquent/		98,469.00	
199-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			18,361.00
199-00-2601-00-000-0-00-000	Unavailable Revenue - Property Taxes/			165,238.00
599-00-1230-00-000-0-00-000	Uncollectible Taxes (Credit)/			9,848.00
599-00-2601-00-000-0-00-000	Unavailable Revenue - Property Taxes/			88,621.00
Total			**282,068.00**	**282,068.00**
Adjusting Journal Entries JE # 3		**3600.01**		
To recognize revenue related to prior year Due to State for EDA.				
599-00-2181-00-000-0-00-000	Due to State/		37,171.00	
599-00-5829-00-000-0-00-000	State Program Rev.Distributed by TEA/			37,171.00
Total			**37,171.00**	**37,171.00**
Adjusting Journal Entries JE # 4		**3600.01**		
To reclass capital asset expenditures from Proprietary Funds to General Fund.				
199-81-6639-00-102-0-99-000	Furniture, Equipment, and Facilities Acquisition		12,177.94	
711-00-1261-00-000-0-00-000	Due from General Fund/		6,088.97	
712-00-1261-00-000-0-00-000	Due from General Fund/		6,088.97	
199-00-2175-00-000-0-00-000	Due to Proprietary Funds			12,177.94
711-81-6639-00-102-0-99-000	Furniture, Equipment and Software/Facilities Acquisition and Construction			6,088.97
712-81-6639-00-102-0-99-000	Furniture, Equipment and Software/Facilities Acquisition and Construction			6,088.97
Total			**24,355.88**	**24,355.88**
Adjusting Journal Entries JE # 5		**3600.01**		
To reclass unnatural balances related to property tax activity and refunds.				
199-00-1243-00-000-0-00-000	Due from Other Governments/		31,285.98	
199-00-5712-00-000-0-00-000	Taxes, Prior Years/		881.77	
599-00-1243-00-000-0-00-000	Due from Other Governments/		11,444.21	
199-00-2184-00-000-0-00-000	Due to Government Unit -- Taxes/			881.77
199-00-2184-00-000-0-00-000	Due to Government Unit -- Taxes/			31,285.98
599-00-2184-00-000-0-00-000	Due to Government Unit -- Taxes/			11,444.21
Total			**43,611.96**	**43,611.96**
Adjusting Journal Entries JE # 6		**3600.01**		
To reclass client entry related to stale receivable for ESSER program.				
199-00-3600-00-000-0-00-000	Unassigned Fund Balance/		74,560.19	
199-00-5749-99-000-0-00-000	Other Revenues from Local Sources/			74,560.19
Total			**74,560.19**	**74,560.19**

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

SIGNED: _____ **DATE:** _____

WIMBERLEY INDEPENDENT SCHOOL DISTRICT

ANNUAL FINANCIAL AND
COMPLIANCE REPORT

FOR THE YEAR ENDED
AUGUST 31, 2024

SINGLETON, CLARK
& COMPANY, PC CERTIFIED PUBLIC ACCOUNTANTS

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

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CERTIFICATE OF BOARD

Wimberley Independent School District	Hays	105-905
Name of School District	County	Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and (check one) _____ approved _____ disapproved for the year ended August 31, 2024, at a meeting of the Board of Trustees of such school district on the ____ day of _____, _____.

_____	_____
Signature of Board Secretary	Signature of Board President

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

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Wimberley Independent School District

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included within the annual report. The other information comprises exhibits required by the Texas Education Agency which present property tax collection and receivable information, budget-to-actual comparisons for the Child Nutrition Fund and Debt Service Fund, and information related to expenditure levels of selected state funding allotments. Our opinions on the basic financial statements do not cover this other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2024 on our consideration of Wimberley Independent School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

October 18, 2024

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The District's net position for governmental activities increased by $4,480,012 as a result of this year's current operations, to end at ($4,911,991).

- Total governmental funds of the District (the General Fund plus all Special Revenue Funds, the Capital Projects Fund, and the Debt Service Fund) reported an overall fund balance decrease of $2,786,652, to end at $14,988,935.

- The General Fund of the District reported a fund balance decrease of $21,888 for the year, to end at $7,344,311.

OVERVIEW OF THE FINANCIAL SECTION

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

Independent Auditor's Report

State law requires the District's financial statements to be audited by an independent certified public accountant each year. The primary purpose of the annual audit is for the auditor to express an opinion as to whether the financial statements of the District appear to be free from material misstatement. The audit is required to be conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The District received an *Unmodified* opinion on its financial statements this year.

Management's Discussion and Analysis

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

Basic Financial Statements

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

Required Supplementary Information

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

Combining and Individual Fund Statements and Schedules

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

OVERVIEW OF THE FEDERAL AWARDS SECTION

Report on Internal Controls and Compliance

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

Report on Compliance and Internal Control for Each Major Program

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

Schedule of Expenditures of Federal Awards

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

Schedule of Findings and Questioned Costs

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

Reporting the District as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

- Governmental activities – School districts report basic services here, including the instruction of students, counseling, co-curricular activities, child nutrition services, transportation, maintenance, community services, and general administration. Property taxes, state block grants based on student attendance and demographics, and other state and federal grants finance most of these activities.

- Business-type activities – School districts may charge a fee to "customers" to help it cover all or most of the cost of services it provides for child care programs or other activities that closely model a business venture.

Reporting the District's Most Significant Funds

Fund Financial Statements

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

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

- A school district will use *governmental funds* to account for basic services. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

- A school district will use *proprietary funds* to account for the activities for which it charges users (whether outside customers or other units of the District). Proprietary funds use the same accounting methods employed in the Statement of Net Position and the Statement of Activities. In fact, when a district utilizes enterprise funds, (one category of proprietary funds) these are the business-type activities reported in the government-wide statements but they contain more detail and additional information, such as cash flows. Internal service funds (the other category of proprietary funds) report activities that provide supplies and services for a district's other programs and activities, such as a district's self-insurance programs.

The District as Trustee

Reporting the District's Fiduciary Responsibilities

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Net position of the District's governmental activities increased from ($9,317,443) to ($4,911,991). Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – was ($5,396,469) at August 31, 2024.

Table I
WIMBERLEY INDEPENDENT SCHOOL DISTRICT
NET POSITION

	Governmental Activities 2024	Governmental Activities 2023	Change	Business-Type Activities 2024	Business-Type Activities 2023	Change
Current & Other Assets	$ 18,557,937	$ 21,833,887	$ (3,275,950)	$ 859,755	$ 835,490	$ 24,265
Capital Assets	89,412,285	92,756,181	(3,343,896)	-	-	-
Total Assets	107,970,222	114,590,068	(6,619,846)	859,755	835,490	24,265
Def. Outflows of Resources	7,479,339	8,836,853	(1,357,514)	-	-	-
Current Liabilities	2,238,503	2,922,064	(683,561)	122,234	126,952	(4,718)
Long-Term Liabilities	109,212,864	119,338,512	(10,125,648)	-	-	-
Total Liabilities	111,451,367	122,260,576	(10,809,209)	122,234	126,952	(4,718)
Def. Inflows of Resources	8,910,185	10,483,788	(1,573,603)	-	-	-
Net Position:						
Net Investment in Capital Assets	(6,708,080)	(13,617,149)	6,909,069	-	-	-
Restricted	7,192,558	9,990,887	(2,798,329)	-	-	-
Unrestricted	(5,396,471)	(5,691,181)	294,710	737,521	708,538	28,983
Total Net Position	$ (4,911,993)	$ (9,317,443)	$ 4,405,450	$ 737,521	$ 708,538	$ 28,983

Table II
WIMBERLEY INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION

	Governmental Activities 2024	Governmental Activities 2023	Change	Business-Type Activities 2024	Business-Type Activities 2023	Change
Revenues:						
Program Revenues:						
Charges for Services	$ 2,003,717	$ 1,896,973	$ 106,744	$ 738,876	$ 810,926	$ (72,050)
Operating Grants & Contributions	4,209,295	3,061,910	1,147,385	40,192	19,236	20,956
General Revenues:						
Maintenance & Operations Taxes	23,985,979	30,955,574	(6,969,595)	-	-	-
Debt Service Taxes	9,185,738	9,416,902	(231,164)	-	-	-
State Aid - Formula Grants	1,673,084	1,500,333	172,751	-	-	-
Grants & Contributions not Restricted	332,986	400,080	(67,094)	-	-	-
Investment Earnings	1,330,934	1,117,119	213,815	-	-	-
Miscellaneous	531,669	46,490	485,179	-	-	-
Total Revenue	43,253,402	48,395,381	(5,141,979)	779,068	830,162	(51,094)
Expenses:						
Instruction	18,238,070	16,903,763	1,334,307	-	-	-
Instructional Resources & Media Svcs.	279,270	287,799	(8,529)	-	-	-
Curriculum & Instructional Staff Dev.	176,813	245,381	(68,568)	-	-	-
Instructional Leadership	573,691	682,481	(108,790)	-	-	-
School Leadership	1,538,482	1,429,723	108,759	-	-	-
Guidance, Counseling, & Eval. Svcs.	1,362,067	1,109,951	252,116	-	-	-
Health Services	333,317	361,706	(28,389)	-	-	-
Student Transportation	1,133,370	753,394	379,976	-	-	-
Food Services	1,247,151	1,092,764	154,387	-	-	-
Extracurricular Activities	2,639,156	2,353,672	285,484	-	-	-
General Administration	1,542,629	1,480,220	62,409	-	-	-
Facilities Maintenance and Operations	3,963,681	3,593,326	370,355	-	-	-
Security and Monitoring Services	838,392	621,124	217,268	-	-	-
Data Processing Services	465,376	544,438	(79,062)	-	-	-
Debt Service	2,988,344	3,375,869	(387,525)	-	-	-
Contr. Inst. Svcs. between Pub. Schls.	1,230,899	9,681,690	(8,450,791)	-	-	-
Other Intergovernmental Charges	314,562	296,954	17,608	-	-	-
Business-Type Activities	-	-	-	658,207	321,712	336,495
Total Expenses	38,865,270	44,814,255	(5,948,985)	658,207	321,712	336,495
Transfers In/(Out)	91,878	91,878	-	(91,878)	(91,878)	-
Change in Net Position	4,480,010	3,673,004	807,006	28,983	416,572	(387,589)
Net Position at 9/1/23 and 9/1/22	(9,317,443)	(12,990,447)	3,673,004	708,538	291,966	416,572
Prior Period Adjustment	(74,560)	-	(74,560)	-	-	-
Net Position at 8/31/24 and 8/31/23	$ (4,911,993)	$ (9,317,443)	$ 4,405,450	$ 737,521	$ 708,538	$ 28,983

THE DISTRICT'S FUNDS

As the District completed this annual period, the General Fund reported a fund balance of $7,344,311, which is $21,888 less than last year's total of $7,440,759 (before the prior period adjustment). The small decrease is the result of higher than anticipated revenues and lower than appropriated expenditures.

The District's Debt Service Fund reported a fund balance of $6,303,361 which is $2,939,238 less than last year's total of $9,242,599. The Debt Service fund balance was less at August 31, 2024, as compared to the prior year end, due to significant increases in debt service expenditures during the current fiscal year. The purpose of the Debt Service Fund is to provide for the payment of bond principal and interest payments as it becomes due.

The District's other governmental funds reported combined ending fund balances of $1,341,263. This combined balance is $174,474 more than the previous year. The primary reason for this change in the combined fund balance is the positive change in the District's Campus Activity Fund.

Over the course of the year, the Board of Trustees generally revises the District's budget based on financial updates provided by management of the District. These amendments involve moving funds from programs that did not need all the resources originally appropriated to them to programs with resource needs, or to react to originally unforeseen circumstances, such as unanticipated new revenues or unavoidable new costs. During the fiscal year significant budget amendments for the General Fund were needed for Local & Intermediate Sources Revenue, Federal Program Revenue and Instruction, Facilities Maintenance & Operations, and Contracted Instructional Services between Public Schools Functions.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of August 31, 2024, the District had $89,412,285 (net of accumulated depreciation) invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance.

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

	Governmental Activities 2024	Governmental Activities 2023	Change
Land	$ 8,564,895	$ 8,564,895	$ -
Buildings	110,088,879	110,008,437	80,442
Furniture and Equipment	10,760,304	10,976,602	(216,298)
Total	129,414,078	129,549,934	(135,856)
Less Accumulated Depreciation	(40,001,793)	(36,793,753)	(3,208,040)
Capital Assets, Net of Depreciation	$ 89,412,285	$ 92,756,181	$ (3,343,896)

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Debt

At year-end, the District had $96,120,365 in bonds and other long-term debt outstanding versus $106,373,330 last year. The decrease is attributable to the District making scheduled payments on its long-term debt during the year.

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

	Governmental Activities 2024	Governmental Activities 2023	Change
General Obligation Bonds and Associated Premiums	$ 96,120,365	$ 106,373,330	$ (10,252,965)
Total	$ 96,120,365	$ 106,373,330	$ (10,252,965)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal year 2024- 2025 budget and tax rates. Those factors include property values, changes in enrollment, the economy, projections of future budget years, and legislative mandates. The District has adopted a General Fund budget of 31.6 million for the 2024-2025 fiscal year. This reflects an approximate $1.1 million decrease in budgeted expenditures from fiscal year 2023-2024 adopted to fiscal year 2024-2025.

For the 2024-2025 budget year, the District has held constant its maintenance and operations tax rate at $0.7088 per hundred of taxable value. The District adopted a debt service tax rate of $0.2711 for the 2024-2025 budget year in order to fund required debt payments in the coming year. The combined tax rate of the District for the 2024-2025 budget year is $0.9799 per hundred of taxable value.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Business Office, at Wimberley Independent School District, 951 FM 2325, Wimberley, Texas 78676, or by calling (512) 847-2414.

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BASIC FINANCIAL STATEMENTS

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WIMBERLEY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
AUGUST 31, 2024

Data Control Codes		Primary Government 1 Governmental Activities	2 Business-Type Activities	3 Total
	ASSETS			
1110	Cash and Cash Equivalents	$ 753,007	$ 847,577	$ 1,600,584
1120	Investments - Current	15,486,823	-	15,486,823
1225	Property Taxes Receivable, net	1,459,690	-	1,459,690
1240	Due from Other Governments	777,941	-	777,941
1250	Accrued Interest	2,133	-	2,133
1260	Internal Balances	-	12,178	12,178
1290	Other Receivables, net	47,047	-	47,047
1300	Inventories	31,296	-	31,296
	Capital Assets:			
1510	Land Purchase and Improvements	8,564,895	-	8,564,895
1520	Buildings and Improvements, net	76,848,837	-	76,848,837
1530	Furniture and Equipment, net	3,998,553	-	3,998,553
1000	Total Assets	107,970,222	859,755	108,829,977
	DEFERRED OUTFLOWS OF RESOURCES			
1705	Deferred Outflows-Pension	5,443,985	-	5,443,985
1706	Deferred Outflows-OPEB	2,035,354	-	2,035,354
	Total Deferred Outflows of Resources	7,479,339	-	7,479,339
	LIABILITIES			
2110	Accounts Payable	55,971	-	55,971
2140	Interest Payable	135,866	-	135,866
2150	Payroll Deductions and Withholdings	152,475	-	152,475
2160	Accrued Wages Payable	1,384,871	-	1,384,871
2177	Due to Trust and Custodial Funds	12,178	-	12,178
2180	Due to Other Governments	158,301	-	158,301
2200	Accrued Expenses	55,885	-	55,885
2300	Unavailable Revenue	282,956	122,234	405,190
	Noncurrent Liabilities:			
2501	Due Within One Year	1,335,000	-	1,335,000
2502	Due in More Than One Year	94,785,365	-	94,785,365
2540	Net Pension Liability	8,959,215	-	8,959,215
2545	Other Post-Employment Benefits Liability	4,133,284	-	4,133,284
2000	Total Liabilities	111,451,367	122,234	111,573,601
	DEFERRED INFLOWS OF RESOURCES			
2605	Deferred Inflows-Pension	2,291,982	-	2,291,982
2606	Deferred Inflows-OPEB	6,618,203	-	6,618,203
	Total Deferred Inflows of Resources	8,910,185	-	8,910,185
	NET POSITION			
3200	Net Investment in Capital Assets	(6,708,080)	-	(6,708,080)
	Restricted for:			
3820	Federal & State Programs	476,819	-	476,819
3850	Debt Service	6,642,029	-	6,642,029
3860	Capital Projects	1,315	-	1,315
3890	Other Restricted	72,395	-	72,395
3900	Unrestricted	(5,396,471)	737,521	(4,658,950)
3000	Total Net Position	$ (4,911,993)	$ 737,521	$ (4,174,472)

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

WIMBERLEY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2024

Data Control Codes		1 Expenses	Program Revenues 3 Charges for Services	Program Revenues 4 Operating Grants and Contributions
Primary Government:				
	GOVERNMENTAL ACTIVITIES:			
11	Instruction	$ 18,238,070	$ 8,306	$ 1,626,441
12	Instructional Resources & Media Services	279,270	-	11,375
13	Curriculum & Instructional Staff Dev.	176,813	-	6,647
21	Instructional Leadership	573,691	-	47,986
23	School Leadership	1,538,482	-	120,679
31	Guidance, Counseling, & Evaluation Services	1,362,067	-	170,719
33	Health Services	333,317	-	79,038
34	Student Transportation	1,133,370	-	50,041
35	Food Services	1,247,151	621,506	580,964
36	Extracurricular Activities	2,639,156	1,338,976	695,690
41	General Administration	1,542,629	34,929	65,613
51	Facilities Maintenance and Operations	3,963,681	-	113,458
52	Security and Monitoring Services	838,392	-	69,211
53	Data Processing Services	465,376	-	14,177
72	Interest on Long-Term Debt	2,974,394	-	557,256
73	Bond Issuance Cost & Fees	13,950	-	-
91	Contracted Instructionial Services between Public Schools	1,230,899	-	-
99	Other Intergovernmental Charges	314,562	-	-
TG	Total Governmental Activities:	38,865,270	2,003,717	4,209,295
	BUSINESS-TYPE ACTIVITIES:			
01	Enterprise Fund - After School Program	149,468	230,481	8,150
02	Enterprise Fund - Tuition Paid Entended Pre-K	508,739	508,395	32,042
TB	Total Business-Type Activities:	658,207	738,876	40,192
TP	TOTAL PRIMARY GOVERNMENT:	$ 39,523,477	$ 2,742,593	$ 4,249,487

	General Revenues:
	Taxes:
MT	Property Taxes, Levied for General Purposes
DT	Property Taxes, Levied for Debt Service
SF	State Aid - Formula Grants
GC	Grants and Contributions, not Restricted
IE	Investment Earnings
MI	Miscellaneous Local and Intermediate Revenue
	Total General Revenues
FR	Transfers In/(Out)
TR	Total General Revenues, Special Items, and Transfers
CN	Change in Net Position
NB	Net Position -- Beginning
PA	Prior Period Adjustment
NE	Net Position -- Ending

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

Net (Expense) Rev. & Changes in Net Position		
6	7	8
Primary Gov.		
Governmental Activities	Business-Type Activities	Total
$ (16,603,323)	$ -	$ (16,603,323)
(267,895)	-	(267,895)
(170,166)	-	(170,166)
(525,705)	-	(525,705)
(1,417,803)	-	(1,417,803)
(1,191,348)	-	(1,191,348)
(254,279)	-	(254,279)
(1,083,329)	-	(1,083,329)
(44,681)	-	(44,681)
(604,490)	-	(604,490)
(1,442,087)	-	(1,442,087)
(3,850,223)	-	(3,850,223)
(769,181)	-	(769,181)
(451,199)	-	(451,199)
(2,417,138)	-	(2,417,138)
(13,950)	-	(13,950)
(1,230,899)	-	(1,230,899)
(314,562)	-	(314,562)
(32,652,258)	-	(32,652,258)
-	89,163	89,163
-	31,698	31,698
-	120,861	120,861
(32,652,258)	120,861	(32,531,397)
23,985,979	-	23,985,979
9,185,738	-	9,185,738
1,673,084	-	1,673,084
332,986	-	332,986
1,330,934	-	1,330,934
531,669	-	531,669
37,040,390	-	37,040,390
91,878	(91,878)	-
37,132,268	(91,878)	37,040,390
4,480,010	28,983	4,508,993
(9,317,443)	708,538	(8,608,905)
(74,560)	-	(74,560)
$ (4,911,993)	$ 737,521	$ (4,174,472)

WIMBERLEY INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2024

Data Control Codes		10 General Fund	50 Debt Service Fund	Other Funds	98 Total Governmental Funds
ASSETS					
1110	Cash and Cash Equivalents	$ 28,446	$ 12,931	$ 704,955	$ 746,332
1120	Investments - Current	8,466,349	6,295,307	725,167	15,486,823
1220	Property Taxes - Delinquent	1,245,581	376,299	-	1,621,880
1230	Allowance for Uncollectible Taxes (Credit)	(124,559)	(37,631)	-	(162,190)
1240	Due from Other Governments	631,202	-	146,739	777,941
1250	Accrued Interest	-	818	1,315	2,133
1260	Due from Other Funds	131,891	-	594	132,485
1290	Other Receivables	10,484	-	36,563	47,047
1310	Inventories	9,617	-	21,679	31,296
1000	Total Assets	$ 10,399,011	$ 6,647,724	$ 1,637,012	$ 18,683,747
LIABILITIES					
2110	Accounts Payable	$ 33,802	$ -	$ 22,169	$ 55,971
2150	Payroll Deductions and Withholdings	152,475	-	-	152,475
2160	Accrued Wages Payable	1,358,261	-	26,610	1,384,871
2170	Due to Other Funds	12,568	270	131,825	144,663
2180	Due to Other Governments	152,876	5,425	-	158,301
2200	Accrued Expenditures	53,892	-	1,993	55,885
2300	Unavailable Revenues	169,804	-	113,152	282,956
2000	Total Liabilities	1,933,678	5,695	295,749	2,235,122
DEFERRED INFLOWS OF RESOURCES					
2600	Deferred Inflows-Unavailable Revenues	1,121,022	338,668	-	1,459,690
	Total Deferred Inflows of Resources	1,121,022	338,668	-	1,459,690
FUND BALANCES					
	Nonspendable:				
3410	Inventories	9,617	-	12,154	21,771
	Restricted for:				
3450	Federal or State Funds Restricted	-	-	476,819	476,819
3470	Capital Acq. and Contractual Oblig.	-	-	1,315	1,315
3480	Retirement of Long-Term Debt	-	6,303,361	-	6,303,361
3490	Other Restricted Fund Balance	-	-	72,395	72,395
	Assigned for:				
3590	Other Assigned Fund Balance	-	-	778,580	778,580
3600	Unassigned Fund Balance	7,334,694	-	-	7,334,694
3000	Total Fund Balances	7,344,311	6,303,361	1,341,263	14,988,935
4000	Total Liabilities, Deferred Inflows, and Fund Balances	$ 10,399,011	$ 6,647,724	$ 1,637,012	$ 18,683,747

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

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

			1
	Total Fund Balances - Governmental Funds		$ 14,988,935
1	Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
	Governmental capital assets	$ 129,414,078	
	Less accumulated depreciation	(40,001,793)	89,412,285
2	Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
	Bonds payable, including unamortized premiums	(96,120,365)	
	Net pension liability	(8,959,215)	
	Net OPEB liability	(4,133,284)	(109,212,864)
3	Accrued interest on long-term debt related to governmental fund activities is not due and payable in the current period and, therefore, not reported in the governmental funds.		(135,866)
4	Deferred outflows and inflows of resources related to pensions and other post-employment benefits are applicable to future periods and, therefore, are not reported in the funds.		
	Deferred outflows of resources related to pensions	5,443,985	
	Deferred inflows of resources related to pensions	(2,291,982)	
	Deferred outflows of resources related to OPEB	2,035,354	
	Deferred inflows of resources related to OPEB	(6,618,203)	(1,430,846)
5	Property taxes are recognized as revenue in the governmental funds when collected, but recognized on the Statement of Activities in the year levied. Therefore, property taxes receivable, net of allowance for uncollectible accounts, is added to the Statement of Net Position for governmental activities.		1,459,690
6	The District uses an Internal Service Fund to charge the costs of certain activities, such as the provision of workers compensation insurance, to other individual funds. Even though the Internal Service Fund is a proprietary fund, the assets and liabilities of this fund are added to the Statement of Net Position for governmental activities.		6,675
29	**Net Position of Governmental Activities**		$ (4,911,991)

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

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

Data Control Codes		10 General Fund	50 Debt Service Fund	Other Funds	98 Total Governmental Funds
REVENUES					
5700	Local and Intermediate Sources	$ 25,162,539	$ 9,759,779	$ 1,861,860	$ 36,784,178
5800	State Program Revenues	3,217,862	557,256	549,597	4,324,715
5900	Federal Program Revenues	74,466	-	1,861,580	1,936,046
5020	Total Revenues	28,454,867	10,317,035	4,273,037	43,044,939
EXPENDITURES					
0011	Instruction	15,154,102	-	1,369,171	16,523,273
0012	Instructional Resources & Media Services	252,799	-	-	252,799
0013	Curriculum & Instructional Staff Development	155,507	-	4,405	159,912
0021	Instructional Leadership	485,960	-	33,975	519,935
0023	School Leadership	1,312,311	-	82,063	1,394,374
0031	Guidance, Counseling & Evaluation Services	1,046,673	-	187,490	1,234,163
0033	Health Services	197,196	-	104,655	301,851
0034	Student Transportation	1,025,409	-	-	1,025,409
0035	Food Services	-	-	1,196,417	1,196,417
0036	Extracurricular Activities	1,368,468	-	1,022,880	2,391,348
0041	General Administration	1,399,672	-	5,770	1,405,442
0051	Facilities Maintenance and Operations	3,590,960	-	-	3,590,960
0052	Security and Monitoring Services	731,627	-	97,687	829,314
0053	Data Processing Services	421,166	-	-	421,166
0071	Debt Service - Principal	-	9,812,594	-	9,812,594
0072	Debt Service - Interest	-	3,429,729	-	3,429,729
0073	Debt Service - Bond Issuance Costs	-	13,950	-	13,950
0081	Facilities Acquisition and Construction	12,178	-	15,022	27,200
0091	Contr. Inst. Svcs. between Public Schools	1,109,974	-	-	1,109,974
0099	Other Intergovernmental Charges	283,659	-	-	283,659
6030	Total Expenditures	28,547,661	13,256,273	4,119,535	45,923,469
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(92,794)	(2,939,238)	153,502	(2,878,530)
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	91,878	-	20,972	112,850
8911	Transfers Out	(20,972)	-	-	(20,972)
7080	Total Other Financing Sources (Uses)	70,906	-	20,972	91,878
1200	Net Change in Fund Balance	(21,888)	(2,939,238)	174,474	(2,786,652)
0100	Fund Balance - Beginning	7,440,759	9,242,599	1,166,789	17,850,147
1300	Prior Period Adjustment	(74,560)	-	-	(74,560)
3000	Fund Balance - Ending	$ 7,344,311	$ 6,303,361	$ 1,341,263	$ 14,988,935

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

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

	Total Net Change in Fund Balances – Governmental Funds		$ (2,786,652)
1	Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.		
	Expenditures for capitalized assets	$ 212,021	
	Less current year depreciation	(3,555,919)	(3,343,898)
2	Repayment of principal on bonds, notes, leases and SBITA is an expenditure in the governmental funds, but this expenditure is removed from the Statement of Activities and these repayments instead reduce long-term liabilities on the Statement of Net Position.		9,812,594
4	Accumulated accretion on bonds issued by governmental activities is recognized only when paid in the governmental funds, but is treated as interest expense on the Statement of Activities as it accretes.		(246,603)
5	Since long-term debt is not recorded in governmental funds, amortization of related issuance premiums and discounts is also not recorded.		649,568
6	The change in accrued interest due on long-term debt issued for governmental activities does not affect current financial resources and therefore is not reported in the governmental funds.		14,964
7	Property taxes are recognized as revenue in the governmental funds when collected but recognized on the Statement of Activities in the year levied. Therefore the uncollected amount of the current year levy is added to current year property tax revenue on the Statement of Activities.		253,859
8	Governmental funds report pension contributions as expenditures. However, pension contributions are reported as deferred outflows of resources on the Statement of Net Position if made after the net pension liability measurement date. In addition, the change in the net pension liability, adjusted for changes in deferred pension items, is reported as pension expense in the Statement of Activities.		(684,278)
9	Governmental funds report OPEB contributions as expenditures. However, OPEB contributions are reported as deferred outflows of resources on the Statement of Net Position if made after the net OPEB liability measurement date. In addition, the change in the net OPEB liability, adjusted for changes in deferred OPEB items, is reported as OPEB expense in the Statement of Activities.		773,050
10	Other miscellaneous differences in accounting treatments between the governmental funds and the Statement of Activities.		37,406
29	**Change in Net Position of Governmental Activities**		$ 4,480,010

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

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

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget
	REVENUES				
5700	Local & Intermediate Sources	$ 28,380,707	$ 24,776,743	$ 25,162,539	$ 385,796
5800	State Program Revenues	2,669,842	3,145,986	3,217,862	71,876
5900	Federal Program Revenues	334,143	51,500	74,466	22,966
5020	Total Revenues	31,384,692	27,974,229	28,454,867	480,638
	EXPENDITURES				
	Current:				
0011	Instruction	15,431,481	15,110,090	15,154,102	(44,012)
0012	Instructional Resources & Media Svcs.	245,527	259,101	252,799	6,302
0013	Curriculum & Instructional Staff Dev.	158,390	166,065	155,507	10,558
0021	Instructional Leadership	652,312	553,055	485,960	67,095
0023	School Leadership	1,275,255	1,305,543	1,312,311	(6,768)
0031	Guidance, Counseling & Evaluation Svcs.	985,380	1,044,251	1,046,673	(2,422)
0033	Health Services	215,160	224,528	197,196	27,332
0034	Student Transportation	1,012,158	1,188,679	1,025,409	163,270
0036	Extracurricular Activities	1,432,521	1,400,291	1,368,468	31,823
0041	General Administration	1,486,208	1,413,983	1,399,672	14,311
0051	Facilities Maintenance & Operations	3,782,933	3,552,364	3,590,960	(38,596)
0052	Security and Monitoring Services	681,012	770,180	731,627	38,553
0053	Data Processing Services	436,233	434,958	421,166	13,792
	Capital Outlay:				
0081	Facilities Acquisition & Construction	-	-	12,178	(12,178)
	Intergovernmental:				
0091	Contr. Instr. Svcs. between Public Schools	4,608,715	1,739,575	1,109,974	629,601
0099	Other Intergovernmental Charges	316,600	316,600	283,659	32,941
6030	Total Expenditures	32,719,885	29,479,263	28,547,661	931,602
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,335,193)	(1,505,034)	(92,794)	1,412,240
	OTHER FINANCING SOURCES (USES)				
7915	Transfers In	91,878	91,878	91,878	-
8911	Transfers Out	-	(21,000)	(20,972)	(28)
7080	Total Other Financing Sources (Uses)	91,878	70,878	70,906	28
1200	Net Change in Fund Balances	(1,243,315)	(1,434,156)	(21,888)	1,412,268
0100	Fund Balance-September 1 (Beginning)	7,440,759	7,440,759	7,440,759	-
1300	Prior Period Adjustment	(74,560)	(74,560)	(74,560)	-
3000	Fund Balance-August 31 (Ending)	$ 6,122,884	$ 5,932,043	$ 7,344,311	$ 1,412,268

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

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

Data Control Codes		Business-Type Activities After School Program	Business-Type Activities Tuition Paid Extended Pre-K	Governmental Activities Internal Service Fund	Total Proprietary Funds
ASSETS					
1110	Cash and Cash Equivalents	$ 298,355	$ 549,222	$ 6,675	$ 854,252
1260	Due from Other Funds	6,089	6,089	-	12,178
1000	Total Assets	304,444	555,311	6,675	866,430
LIABILITIES					
	Current Liabilities:				
2300	Unearned Revenue	45,328	76,906	-	122,234
2000	Total Liabilities	45,328	76,906	-	122,234
NET POSITION					
3900	Unrestricted Net Position	259,116	478,405	6,675	744,196
3000	Total Net Position	$ 259,116	$ 478,405	$ 6,675	$ 744,196

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

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

Data Control Codes		Business-Type Activities After School Program	Business-Type Activities Tuition Paid Extended Pre-K	Governmental Activities Internal Service Fund	Total Proprietary Funds
OPERATING REVENUES					
5700	Local and Intermediate Sources	$ 230,481	$ 508,395	$ -	$ 738,876
5800	State Program Revenues	8,150	32,042	-	40,192
5020	Total Revenues	238,631	540,437	-	779,068
OPERATING EXPENSES					
6100	Payroll Costs	139,451	499,537	-	638,988
6300	Supplies and Materials	10,017	9,202	-	19,219
6030	Total Expenses	149,468	508,739	-	658,207
	Income (Loss) before Contributions and Transfers	89,163	31,698	-	120,861
8911	Transfers Out	(25,322)	(66,556)	-	(91,878)
1300	Change in Net Position	63,841	(34,858)	-	28,983
0100	Total Net Position - Beginning	195,275	513,263	6,675	715,213
3300	Total Net Position - Ending	$ 259,116	$ 478,405	$ 6,675	$ 744,196

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

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

Data Control Codes	Business-Type Activities After School Program	Business-Type Activities Tuition Paid Extended Pre-K	Governmental Activities Internal Service Fund	Total Proprietary Funds
Cash Flows from Operating Activities				
Cash Received from User Charges	$ 458,754	$ 1,100,214	$ (1,524)	$ 1,557,444
Cash Payments to Employees for Services	(139,451)	(499,537)	-	(638,988)
Cash Payments to Suppliers	(10,017)	(9,202)	-	(19,219)
Cash Payments for Other Operating Activities	(97)	-	-	(97)
Net Cash Provided by (Used for) Operating Activities	309,189	591,475	(1,524)	899,140
Cash Flows from Non-Capital Financing Activities				
Transfers to Other Funds	(25,322)	(66,556)	-	(91,878)
Net Cash provided by (Used for) Non-Capital Financing Activities	(25,322)	(66,556)	-	(91,878)
Net Increase (Decrease) in Cash and Cash Equivalents	283,867	524,919	(1,524)	807,262
Cash and Cash Equivalents at the Beginning of the Year	14,488	24,303	8,199	46,990
Cash and Cash Equivalents at the End of the Year:	$ 298,355	$ 549,222	$ 6,675	$ 854,252
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss):	$ 89,163	$ 31,698	$ -	$ 120,861
Effect of Increases and Decreases in Current Assets and Liabilities:				
(Increase) Decrease in Due From Other Funds	223,911	560,610	-	784,521
Increase (Decrease) in Due to Other Funds	(3,788)	(833)	(1,524)	(6,145)
Increase (Decrease) in Accrued Expenses	(97)	-	-	(97)
Net Cash Provided by (Used for) Operating Activities	$ 309,189	$ 591,475	$ (1,524)	$ 899,140

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

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

Data Control Codes		828 Private-Purpose Trust Fund	829 Private-Purpose Trust Fund	865 Custodial Fund
ASSETS				
1110	Cash and Cash Equivalents	$ 50	$ 500	$ 64,338
1000	Total Assets	50	500	64,338
LIABILITIES				
	Current Liabilities:			
2110	Accounts Payable	-	-	48
2000	Total Liabilities	-	-	48
NET POSITION				
	Restricted for:			
3800	Individuals and Organizations	50	500	64,290
3000	Total Net Position	$ 50	$ 500	$ 64,290

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

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

Data Control Codes		828 Private-Purpose Trust Fund	829 Private-Purpose Trust Fund	865 Custodial Fund
ADDITIONS				
	Contributions:			
5744	Foundations, Gifts, and Bequests	$ -	$ 500	$ -
5750	Fundraising Activities	-	-	160,845
5700	Other Contributions	50	-	-
5020	Total Contributions	50	500	160,845
	Total Additions	50	500	160,845
DEDUCTIONS				
6400	Other Operating Costs	-	-	148,526
6030	Total Deductions	-	-	148,526
1200	Net Increase/(Decrease) in Fiduciary Net Position	50	500	12,319
0100	Net Position - Beginning	-	-	51,971
3000	Net Position - Ending	$ 50	$ 500	$ 64,290

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Reporting Entity

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

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

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities, which are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely on fees and charges for support.

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

Major Funds and Fund Types

The District reports the following major governmental funds:

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

The Debt Service Fund includes debt service taxes and other revenues collected to retire bond principal and to pay interest due. It is a budgeted fund.

Additionally, the District reports the following fund types:

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

Enterprise Funds are proprietary funds used to account for operations of the District whereby individuals or others are charged a fee for a specific benefit or service and there is a desire to measure a specific gain or loss on the activity.

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

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

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

Budgetary Information

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Data Control Codes

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

2. DEPOSITS AND INVESTMENTS

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

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

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

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits for safekeeping and trust with the District's agent approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance. Therefore the District is not exposed to custodial credit risk.

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

At August 31, 2024, the carrying amount of the District's deposits was $647,259 and the bank balance was $882,357. The District's deposits with financial institutions at August 31, 2024 and during the year ended August 31, 2024 were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name. The deposits were collateralized in accordance with Texas law and the District maintains copies of all safekeeping receipts in the name of the District.

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

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

a) Name of depository bank: Wells Fargo
b) The amount of bond and/or security pledged as of the date of the highest combined balance on deposit was $4,207,056.
c) The largest cash, savings and time deposit combined account balance amounted to $3,603,696 and occurred during the month of August 2024.
d) Total amount of FDIC coverage at the time of highest combined balance was $500,000.

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

Investment Type	Fair Value	Weighted Average Maturity (Days)	Standard & Poor's Rating
Local Government Investment Pools:			
Lone Star Investment Pool	$ 14,956,946	1	AAAm
TCG/Schwab	529,877	1	AAAm
Total Investments	$ 15,486,823		

The District had investments in one external local governmental investment pool at August 31, 2024, consisting of the Lone Star Investment Pool (First Public). The District also had investments held with TCG/Schwab.

Lone Star (First Public)

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

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

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The ratings of securities by nationally recognized agencies are designed to give an indication of credit risk. At August 31, 2024, investments were included in local governmental investment pools with ratings from Standard & Poor's in compliance with the District's investment policy.

Custodial Credit Risk - Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the District's name. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the District, and are held by either the counterparty or the counterparty's trust department or agent but not in the District's name. At August 31, 2024, the District was not exposed to custodial credit risk.

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

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

3. PROPERTY TAXES

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

Property taxes are levied as of October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes and penalties and interest that are ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period, including those property taxes expected to be collected during a 60 day period after the end of the District's fiscal year. The assessed value at January 1, 2023, upon which the October 2023 levy was based was $3,395,442,188. The District levied taxes based on a combined tax rate of $0.9799 per $100 of assessed valuation for local maintenance (general governmental services) and debt service.

4. DUE FROM/TO OTHER GOVERNMENTS

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

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

Due From Other Governments:	General Fund	Non-Major Governmental Funds	Total
Governmental Activities:			
Foundation & Per Capita Entitlements	$ 629,599	$ -	$ 629,599
Federal Grants	-	146,739	146,739
Miscellaneous	1,603	-	1,603
Total - Governmental Activities	$ 631,202	$ 146,739	$ 777,941

Due To Other Governments:	General Fund	Major DSF	Total
Governmental Activities:			
Foundation & Per Capita Entitlements	$ 152,876	$ -	$ 152,876
State Grants	-	5,425	5,425
Total - Governmental Activities	$ 152,876	$ 5,425	$ 158,301

5. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

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

During the year, the General Fund transferred $20,972 to the Child Nutrition Fund to provide for supplemental financing needs. The After School Program and the Tuition Paid Extended Pre-K Funds transferred $25,322 and $66,556, respectively, to the General Fund related to overhead costs incurred by the General Fund to operate these funds.

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

Receivable Fund	Payable Fund	Amount
General Fund	Special Revenue Funds	$ 111,420
	Debt Service Fund	270
	Trust and Custodial Funds	20,201
Total General Fund		131,891
Special Revenue Funds	General Fund	594
Total Special Revenue Funds		594
Enterprise Fund	General Fund	12,178
Total Enterprise Fund		12,178
Grand Total		$ 144,663

6. CAPITAL ASSETS

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

	Beginning Balance 9/1/23	Additions	Retirements	Ending Balance 8/31/24
Governmental Activities:				
Capital Assets, not Being Depreciated:				
Land	$ 8,564,895	$ -	$ -	$ 8,564,895
Total Capital Assets, not Being Depreciated	8,564,895	-	-	8,564,895
Capital Assets, Being Depreciated:				
Buildings and Improvements	110,008,437	80,442	-	110,088,879
Furniture and Equipment	10,976,602	131,579	(347,877)	10,760,304
Total Capital Assets, Being Depreciated	120,985,039	212,021	(347,877)	120,849,183
Less Accumulated Depreciation for:				
Buildings and Improvements	(30,383,507)	(2,856,535)	-	(33,240,042)
Furniture and Equipment	(6,410,246)	(699,382)	347,877	(6,761,751)
Total Accumulated Depreciation	(36,793,753)	(3,555,917)	347,877	(40,001,793)
Governmental Activities Capital Assets, Net	$ 92,756,181	$ (3,343,896)	$ -	$ 89,412,285

Depreciation expense was charged to the functions of the District as follows:

Function	Depreciation Allocation
Instruction	$ 1,800,105
Instructional Resources & Media Services	27,541
Curriculum & Instructional Staff Development	17,421
Instructional Leadership	56,644
School Leadership	151,908
Guidance, Counseling & Evaluation Services	134,454
Health Services	32,885
Student Transportation	111,712
Food Services	130,342
Extracurricular Activities	260,522
General Administration	153,114
Facilities Maintenance and Operations	391,212
Security and Monitoring Services	90,348
Data Processing Services	45,883
Contracted Instructional Services between Public Schools	120,925
Other Intergovernmental Charges	30,903
Totals	$ 3,555,919

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

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

General Long-Term Debt Description	Outstanding at August 31, 2024
$8,840,000 Unlimited Tax Refunding Bonds, Series 2015; due in annual installments of $610,000 to $2,105,000 through February 15, 2035; interest at 4.00%.	$ 8,840,000
$8,875,000 Unlimited Tax Refunding Bonds, Series 2016; due in annual installments of $480,000 to $2,370,000 through February 15, 2037; interest at 2.00% to 4.00%.	7,850,000
$9,005,000 Unlimited Tax Building and Refunding Bonds, Series 2017; due in annual installments of $270,000 to $1,405,000 through February 15, 2037; interest at 2.00% to 4.00%.	4,435,000
$43,510,000 Unlimited Tax Building Bonds, Series 2018; due in annual installments of $860,000 to $2,590,000 through February 15, 2048; interest at 3.00% to 5.00%.	40,415,000
$24,528,649 Unlimited Tax Refunding Bonds, Series 2020; due in annual installments of $205,000 to $4,365,000 through February 15, 2043; interest at 1.85% to 5.00%.	24,403,649
Total General Long-Term Debt	$ 85,943,649

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

Type	Outstanding 9/1/23	Additions	Deletions	Adjustments	Outstanding 8/31/24	Due in One Year
Bonds Payable:						
General Obligation & Refunding Bonds	$ 96,027,578	$ -	$ (9,812,594)	$ 630,826	$86,845,810	$1,335,000
Premium on Issuance of Bonds	10,345,752	-	(649,568)	(421,629)	9,274,555	-
Total Bonds Payable	106,373,330	-	(10,462,162)	209,197	96,120,365	1,335,000
Total Governmental Activities	$106,373,330	$ -	$(10,462,162)	$ 209,197	$96,120,365	$1,335,000

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

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

Year Ended August 31,	Bonds Payable			Total Requirements
	Principal	Accumulated Accretion	Interest	
2025	$ 1,335,000	$ -	$ 3,107,942	$ 4,442,942
2026	1,610,000	-	3,061,092	4,671,092
2027	2,425,000	-	2,983,442	5,408,442
2028	3,595,000	-	2,871,242	6,466,242
2029	3,010,000	-	2,710,692	5,720,692
2030-2034	20,270,000	-	11,644,871	31,914,871
2035-2039	20,670,295	606,191	7,494,698	28,771,184
2040-2044	23,253,355	295,969	4,225,920	27,775,244
2045-2048	9,775,000	-	996,800	10,771,800
Total	$ 85,943,650	$ 902,160	$ 39,096,699	$ 125,942,509

On August 21, 2023, with a Defeasance Date of May 30, 2024, the Wimberley Independent School District authorized the defeasance and redemption of the Unlimited Tax Refunding Bonds, Series 2014, dated September 14, 2014 in the principal amount of $7,340,000. On or before the aforementioned Defeasance Date, the District will transfer a total of $7,442,287.51 to BOKF, NA, Dallas, Texas. Of that amount, $7,431,687.51 of funds from the interest and sinking fund for the Bonds to be deposited to the Escrow Fund, and $10,600.00 of lawfully available funds of the District to be applied to the costs of the defeasance and redemption of the Bonds.

8. TEACHER RETIREMENT SYSTEM OF TEXAS PENSION PLAN

A. Pension Plan Description

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

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

B. Benefits Provided

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

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

C. Contributors to the Plan

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

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

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

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

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

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

D. Contributions

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

- Article 16, Section 67 of the Texas Constitution requires the legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the System during the fiscal year.

- Government Code section 821.006 prohibits benefit improvements if it increases the amortization period of TRS' unfunded actuarial liability to greater than 31 years or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in this manner are determined by the System's actuary.

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

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

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

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

Contribution Rates	2023	2024
Members	8.00%	8.25%
Employer	8.00%	8.25%
State of Texas (NECE)	8.00%	8.25%
Contribution Amounts		
Members	$ 1,547,130	$ 1,657,876
Employer	669,653	935,671
State of Texas (NECE)	1,171,310	1,273,227

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

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

E. Net Pension Liability

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

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

F. Actuarial Methods and Assumptions

Roll Forward

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

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

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

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

Asset Class	Target Allocation %**	Long-Term Expected Geometric Real Rate of Return*	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	18.0%	4.0%	1.0%
Non-U.S. Developed	13.0%	4.5%	0.9%
Emerging Markets	9.0%	4.8%	0.7%
Private Equity*	14.0%	7.0%	1.5%
Stable Value			
Government Bonds	16.0%	2.5%	0.5%
Absolute Return*	0.0%	3.6%	0.0%
Stable Value Hedge Funds	5.0%	4.1%	0.2%
Real Return			
Real Estate	15.0%	4.9%	1.1%
Energy, Natural Resources and Infrastructure	6.0%	4.8%	0.4%
Commodities	0.0%	4.4%	0.0%
Risk Parity	8.0%	4.5%	0.4%
Asset Allocation Leverage			
Cash	2.0%	3.7%	0.0%
Asset Allocation Leverage	-6.0%	4.4%	-0.1%
Inflation Expectation			2.3%
Volatility Drag****			-0.9%
Expected Return	100.0%		8.0%

**Absolute Return includes Credit Sensitive Investments.*
***Target allocations are based on the FY2023 policy model.*
****Capital Market Assumptions come from Aon Hewitt (as of 6/30/2023)*
*****The volatility drag results from the conversion between arithmetic and geometric mean returns.*

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

Actuarial Methods and Assumptions

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

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

Discount Rate

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

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

G. Change of Assumptions Since the Prior Measurement Date

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

H. Changes in Benefit Provisions Since Prior Measurement Date

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

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

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

Sensitivity of the Net Pension Liability to the Single Discount Rate Assumption			
	1% Decrease 6.00%	Current Single Discount Rate 7.00%	1% Increase 8.00%
District's Proportionate Share of the Net Pension Liability:	$ 13,394,522	$ 8,959,215	$ 5,271,254

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

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

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

	Measurement Date		
	8/31/22	8/31/23	Change
District's Proportion of the Collective Net Pension Liability	0.000138177853	0.000130429015	(0.000007748838)
District's Proportionate Share of the Net Pension Liability	$ 8,203,264	$ 8,959,215	$ 755,951
State's Proportionate Share of the Net Pension Liability Associated with the District	14,414,960	15,279,703	864,743
Total Pension Liability	$ 22,618,224	$ 24,238,918	$ 1,620,694

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 319,220	$ 108,486
Changes in actuarial assumptions	847,366	207,370
Difference between projected and actual investment earnings	2,799,484	1,495,701
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	542,244	480,425
Contributions paid to TRS subsequent to the measurement date	935,671	-
Total	$ 5,443,985	$ 2,291,982

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

Measurement Year Ended August 31,	Pension Expense Amount
2024	$ 518,458
2025	269,328
2026	1,120,860
2027	316,345
2028	(8,659)
Thereafter	-

For the year ended August 31, 2024, Wimberley Independent School District recognized pension expense of $684,278 and revenue of $2,307,104 for support provided by the State.

9. EMPLOYEE HEALTH CARE COVERAGE

During the year ended August 31, 2024, employees of the District were covered by the state-wide health insurance plan, TRS Active Care. The District contributed $225 per month per employee to the Plan, the State provided an additional $75 per month per employee, and employees, at their option, authorized payroll withholdings to pay contributions or premiums for dependents. TRS manages TRS Active Care. The Plan is administered by Aetna while Caremark was assigned the prescription drug plan.

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

A. Plan Description

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

The Board of Trustees of TRS administers the TRS-Care program and the related fund in accordance with the Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards. Further detailed information regarding TRS and TRS-Care is available in a separately issued Annual Comprehensive Financial Report for TRS that includes financial statements and required supplementary information. That report may be obtained online at www.trs.texas.gov; by writing to TRS at 1000 Red River Street, Austin, Texas, 78701-2698; or by calling (512) 542-6592.

B. Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional service centers, and other educational districts who are members of the TRS pension system. Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system.

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

C. Contributors to TRS-Care

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

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

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

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

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

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

D. Contributions

Contribution rates for the TRS-Care plan are established in State Statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a payas-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions; and contributions from the state, active employees, and participating employers are based on active employee compensation. The TRS Board does not have the authority to set or amend contribution rates.

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

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

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

Contribution Rates	2023	2024
Members	0.65%	0.65%
Employer	0.75%	0.75%
State of Texas	1.25%	1.25%
Federal/Private Funding*	1.25%	1.25%
Contribution Amounts		
Members	$ 125,704	$ 130,621
Employer	161,788	167,980
State of Texas (NECE)	206,702	13,063

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

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

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

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

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

E. Net OPEB Liability

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

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

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

F. Actuarial Methods and Assumptions

Roll Forward

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2023.

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

Demographic Assumptions

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

Mortality Assumptions

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

Election Rates

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

Health Care Trend Rates

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

Actuarial Methods and Assumptions

Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry-Age Normal
Inflation	2.30%
Single Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	2.95% to 8.95%, including inflation
Ad Hoc Post-Employment Benefit Changes	None

Discount Rate

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

G. Change of Assumptions Since the Prior Measurement Date

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

H. Changes of Benefit Terms Since the Prior Measurement Date

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

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

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

Sensitivity of the Net OPEB Liability to the Single Discount Rate Assumption			
	1% Decrease 3.13%	Current Single Discount Rate 4.13%	1% Increase 5.13%
District's Proportionate Share of the Net OPEB Liability	$ 4,868,148	$ 4,133,284	$ 3,533,618

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

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

Sensitivity of the Net OPEB Liability to the Healthcare Cost Trend Rate Assumption			
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's Proportionate Share of the Net OPEB Liability	$ 3,403,553	$ 4,133,284	$ 5,072,087

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

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

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

	Measurement Date		
	8/31/22	8/31/23	Change
District's Proportion of the Collective Net OPEB Liability	0.000198877244	0.000186702842	-0.000012174402
District's Proportionate Share of the Net OPEB Liability	$ 4,761,918	$ 4,133,284	$ (628,634)
State's Proportionate Share of the Net OPEB Liability Associated with the District	5,808,792	4,987,443	(821,349)
Total OPEB Liability	$ 10,570,710	$ 9,120,727	$ (1,449,983)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 187,000	$ 3,477,376
Changes in actuarial assumptions	564,163	2,530,920
Difference between projected and actual investment earnings	9,400	7,614
Change in proportion and difference between the employer's contributions and the proportionate share of contributions	1,106,811	602,293
Contributions paid to TRS subsequent to the measurement date	167,980	-
Total	$ 2,035,354	$ 6,618,203

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

Measurement Year Ended August 31,	OPEB Expense Amount
2024	$ (948,928)
2025	(759,353)
2026	(502,701)
2027	(723,959)
2028	(662,909)
Thereafter	(1,152,979)

For the year ended August 31, 2024, Wimberley Independent School District recognized OPEB expense of ($773,050) and revenue of ($1,066,210) for support provided by the State.

11. FRINGE BENEFITS PAID BY OTHER GOVERNMENTS

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care receives retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended August 31, 2024 and August 31, 2023, the subsidy payments received by TRS-Care on behalf of the District were $107,947 and $104,130, respectively.

12. FUND BALANCES

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

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

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

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

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

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

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

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

13. REVENUE FROM LOCAL AND INTERMEDIATE SOURCES

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

Type	General Fund	Major Debt Service Fund	Non-Major Governmental Funds	Proprietary Funds	Trust Funds	Custodial Funds	Total
Property Taxes	$ 23,820,741	$ 9,097,075	$ -	$ -	$ -	$ -	$ 32,917,816
Tuition and Fees	8,306	-	-	-	-	-	8,306
Investment Income	641,373	662,704	26,857	-	-	-	1,330,934
Rent	34,929	-	-	-	-	-	34,929
Gifts	-	-	41,018	-	500	-	41,518
Insurance Recovery	206,933	-	-	-	-	-	206,933
Food Sales	-	-	621,506	-	-	-	621,506
Athletics	171,145	-	-	-	-	-	171,145
Enterprising Revenues	7,755	-	1,160,076	738,876	-	160,845	2,067,552
Miscellaneous Local Revenue	271,357	-	12,403	-	50	-	283,810
Total	$ 25,162,539	$ 9,759,779	$ 1,861,860	$ 738,876	$ 550	$ 160,845	$ 37,684,449

14. UNEARNED REVENUE

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

Fund	State Grants	Federal Grants	Total
General Fund	$ 100,294	$ 69,510	$ 169,804
Non-Major Governmental Funds	113,152	-	113,152
Proprietary Funds	122,234	-	122,234
Total	$ 335,680	$ 69,510	$ 405,190

15. RISK MANAGEMENT

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

16. COMMITMENTS AND CONTINGENCIES

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

17. PRIOR PERIOD ADJUSTMENT

During the year, the District need to adjust an ESSER III receivable due to it having fully drawn down the reimbursement program. The effect of the adjustment was a prior period adjustment for expenditures in the prior year in the General Fund.

	Governmental Activities
Net position as previously stated at August 31, 2023	$ 9,317,443
Effect of receivable adjustment	(74,560)
Net Position as restated at August 31, 2023	$ 9,242,883

	General Fund
Fund balance as previously stated at August 31, 2023	$ 7,440,759
Effect of receivable adjustment	(74,560)
Fund balance as restated at August 31, 2023	$ 7,366,199

18. UNEMPLOYMENT COMPENSATION POOL

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

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

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19. NEW GOVERNMENTAL ACCOUNTING PRONOUNCEMENT

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

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

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REQUIRED SUPPLEMENTARY INFORMATION

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

	Measurement Year			
	2023	2022	2021	2020
District's Proportion of the Net Pension Liability	0.0130429015%	0.0138177853%	0.0131599296%	0.0121556393%
District's Proportionate Share of the Net Pension Liability	$ 8,959,215	$ 8,203,264	$ 3,351,368	$ 6,510,312
State's Proportionate Share of the District Net Pension Liability	15,279,703	14,414,960	6,451,067	13,515,574
Total Pension Liability	$ 24,238,918	$ 22,618,224	$ 9,802,435	$ 20,025,886
District's Covered-Employee Payroll	$ 19,339,121	$ 19,559,137	$ 18,454,874	$ 17,474,896
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	46.33%	41.94%	18.16%	37.26%
Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability	73.15%	75.62%	88.79%	75.54%

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

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

Measurement Year					
2019	2018	2017	2016	2015	2014
0.0133465690%	0.0123998626%	0.0114466992%	0.0001115600%	0.0001147600%	0.0000632880%
$ 6,937,964	$ 6,858,185	$ 3,660,038	$ 4,215,563	$ 4,056,613	$ 1,690,510
11,369,458	12,043,585	7,185,063	8,520,431	7,930,976	6,911,552
$ 18,307,422	$ 18,901,770	$ 10,845,101	$ 12,735,994	$ 11,987,589	$ 8,602,062
$ 15,491,099	$ 14,494,988	$ 13,790,309	$ 13,106,003	$ 12,369,644	$ 11,873,426
44.79%	47.31%	26.54%	32.17%	32.79%	14.24%
75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

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

	Fiscal Year			
	2024	2023	2022	2021
Contractually Required Contribution	$ 935,671	$ 669,653	$ 644,733	$ 561,184
Contribution in Relation to the Contractually Required Contribution	(935,671)	(669,653)	(644,733)	(561,184)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
District's Covered-Employee Payroll	$ 20,095,453	$ 19,339,121	$ 19,559,137	$ 18,454,874
Contributions as a Percentage of Covered-Employee Payroll	4.66%	3.46%	3.30%	3.04%

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

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

Fiscal Year					
2020	2019	2018	2017	2016	2015
$ 501,630	$ 467,143	$ 417,373	$ 375,576	$ 354,357	$ 293,373
(501,630)	(467,143)	(417,373)	(375,576)	(354,357)	(293,373)
$ -	$ -	$ -	$ -	$ -	$ -
$ 17,474,896	$ 15,491,099	$ 14,494,988	$ 13,790,309	$ 13,106,003	$ 12,369,644
2.87%	3.02%	2.88%	2.72%	2.70%	2.37%

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

	Measurement Year			
	2023	2022	2021	2020
District's Proportion of the Net Liability for Other Post Employment Benefits	0.0186702842%	0.0198877244%	0.0196851847%	0.0192417837%
District's Proportionate Share of the Net Post Employment Benefit Liability	$ 4,133,284	$ 4,761,918	$ 7,593,455	$ 7,314,671
State's Proportionate Share of the Net Post Employment Benefit Liability Associated with the District	4,987,443	5,808,792	10,173,538	9,829,164
Total Other Post Employment Benefits Liability	$ 9,120,727	$ 10,570,710	$ 17,766,993	$ 17,143,835
District's Covered Payroll	$ 19,339,121	$ 19,559,137	$ 18,454,874	$ 17,474,896
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	21.37%	24.35%	41.15%	41.86%
Plan Fiduciary Net Position as a Percentage of the Total Net OPEB Liability	14.94%	11.52%	6.18%	4.99%

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

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

Measurement Year		
2019	2018	2017
0.0187284285%	0.0180048891%	0.0158458979%
$ 8,856,904	$ 8,990,003	$ 6,890,787
11,768,843	12,481,624	10,928,127
$ 20,625,747	$ 21,471,627	$ 17,818,914
$ 15,491,099	$ 14,494,988	$ 13,790,309
57.17%	62.02%	49.97%
2.66%	1.57%	0.91%

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

	Fiscal Year			
	2024	2023	2022	2021
Contractually Required Contribution	$ 167,980	$ 161,788	$ 163,346	$ 153,775
Contribution in Relation to the Contractually Required Contribution	(167,980)	(161,788)	(163,346)	(153,775)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
District's Covered Payroll	$ 20,095,453	$ 19,339,121	$ 19,559,137	$ 18,454,874
Contributions as a Percentage of Covered Payroll	0.84%	0.84%	0.84%	0.83%

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

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

Fiscal Year			
2020	2019	2018	2017
$ 146,251	$ 122,604	$ 115,131	$ 75,847
(146,251)	(122,604)	(115,131)	(75,847)
$ -	$ -	$ -	$ -
$ 17,474,896	$ 15,491,099	$ 14,494,988	$ 13,790,309
0.84%	0.79%	0.79%	0.55%

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Teacher Retirement System

Actuarial Assumptions

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

Changes of Benefit Provisions Since Prior Measurement Date

The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the Net Pension Liability of TRS.

In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which will be paid January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

Changes of Assumptions Since the Prior Measurement Date

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

Texas Public School Retired Employees Group Insurance Plan

Actuarial Assumptions

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

Changes of Assumptions Since the Prior Measurement Date

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

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

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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

Data Control Codes		211 ESEA, Title I, Part A	224 IDEA-Part B, Formula	225 IDEA-Part B, Preschool	240 National Breakfast and Lunch Program
ASSETS					
1110	Cash and Cash Equivalents	$ -	$ -	$ -	$ 438,238
1120	Investments - Current	-	-	-	-
1240	Due from Other Governments	-	97,687	-	31,011
1250	Accrued Interest	-	-	-	-
1260	Due from Other Funds	-	-	-	-
1290	Other Receivables	-	-	-	33,507
1310	Inventories	-	-	-	21,679
1000	Total Assets	$ -	$ 97,687	$ -	$ 524,435
LIABILITIES					
2110	Accounts Payable	$ -	$ -	$ -	$ 6,859
2160	Accrued Wages Payable	-	-	-	26,610
2170	Due to Other Funds	-	97,687	-	-
2200	Accrued Expenditures	-	-	-	1,993
2300	Unearned Revenues	-	-	-	-
2000	Total Liabilities	-	97,687	-	35,462
FUND BALANCES					
	Nonspendable:				
3410	Inventories	-	-	-	12,154
	Restricted for:				
3450	Federal or State Funds Restricted	-	-	-	476,819
3470	Capital Acq. and Contractual Oblig.	-	-	-	-
3490	Other Restricted Fund Balance	-	-	-	-
	Assigned for:				
3590	Other Assigned Fund Balance	-	-	-	-
3000	Total Fund Balances	-	-	-	488,973
4000	Total Liab., Def. Inflows & Fund Balances	$ -	$ 97,687	$ -	$ 524,435

244	255	263	282	288	289	397
Career and Technical-Basic Grant	ESEA, Title II, Part A	Title III, Part A	ESSER III	Child Care Relief Funding	Federally Funded Spec. Rev. Fund	Advanced Placement Incentives
$ -	$ -	$ -	$ -	$ -	$ -	$ 204
-	-	-	-	-	-	-
-	-	-	-	13,243	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ 13,243	$ -	$ 204
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	13,243	-	204
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	13,243	-	204
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ 13,243	$ -	$ 204

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

Data Control Codes		410 State Instructional Materials Fund	429 State Funded Special Revenue Funds	461 Campus Activity Funds	489 Locally Funded SRF
ASSETS					
1110	Cash and Cash Equivalents	$ 122,735	$ -	$ 71,383	$ 72,395
1120	Investments - Current	-	-	725,167	-
1240	Due from Other Governments	4,798	-	-	-
1250	Accrued Interest	-	-	-	-
1260	Due from Other Funds	-	-	594	-
1290	Other Receivables	-	-	2,566	-
1310	Inventories	-	-	-	-
1000	Total Assets	$ 127,533	$ -	$ 799,710	$ 72,395
LIABILITIES					
2110	Accounts Payable	$ 14,381	$ -	$ 929	$ -
2160	Accrued Wages Payable	-	-	-	-
2170	Due to Other Funds	-	-	20,201	-
2200	Accrued Expenditures	-	-	-	-
2300	Unearned Revenues	113,152	-	-	-
2000	Total Liabilities	127,533	-	21,130	-
FUND BALANCES					
	Nonspendable:				
3410	Inventories	-	-	-	-
	Restricted for:				
3450	Federal or State Funds Restricted	-	-	-	-
3470	Capital Acq. and Contractual Oblig.	-	-	-	-
3490	Other Restricted Fund Balance	-	-	-	72,395
	Assigned for:				
3590	Other Assigned Fund Balance	-	-	778,580	-
3000	Total Fund Balances	-	-	778,580	72,395
4000	Total Liab., Def. Inflows & Fund Balances	$ 127,533	$ -	$ 799,710	$ 72,395

492 San Marcos Civic Foundation	493 Local Grant Fund	699 Capital Projects Fund	Total Non-Major Governmental Funds
$ -	$ -	$ -	$ 704,955
-	-	-	725,167
-	-	-	146,739
-	-	1,315	1,315
-	-	-	594
490	-	-	36,563
-	-	-	21,679
$ 490	$ -	$ 1,315	$ 1,637,012
$ -	$ -	$ -	$ 22,169
-	-	-	26,610
490	-	-	131,825
-	-	-	1,993
-	-	-	113,152
490	-	-	295,749
-	-	-	12,154
-	-	-	476,819
-	-	1,315	1,315
-	-	-	72,395
-	-	-	778,580
-	-	1,315	1,341,263
$ 490	$ -	$ 1,315	$ 1,637,012

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

Data Control Codes		211 ESEA, Title I, Part A	224 IDEA-Part B, Formula	225 IDEA-Part B, Preschool	240 National Breakfast and Lunch Program
REVENUES					
5700	Local and Intermediate Sources	$ -	$ -	$ -	$ 622,246
5800	State Program Revenues	-	-	-	4,695
5900	Federal Program Revenues	284,174	511,214	9,732	576,269
5020	Total Revenues	284,174	511,214	9,732	1,203,210
EXPENDITURES					
0011	Instruction	284,174	495,982	9,732	-
0013	Curriculum & Instructional Staff Development	-	800	-	-
0021	Instructional Leadership	-	-	-	-
0023	School Leadership	-	-	-	-
0031	Guidance, Counseling & Evaluation Services	-	14,432	-	-
0033	Health Services	-	-	-	-
0035	Food Services	-	-	-	1,196,417
0036	Extracurricular Activities	-	-	-	-
0041	General Administration	-	-	-	-
0052	Security and Monitoring Services	-	-	-	2,756
0081	Facilities Acquisition and Construction	-	-	-	-
6030	Total Expenditures	284,174	511,214	9,732	1,199,173
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	4,037
1200	Net Change in Fund Balance	-	-	-	25,009
0100	Fund Balance - Beginning	-	-	-	463,964
3000	Fund Balance - Ending	$ -	$ -	$ -	$ 488,973

244	255	263	282	288	289	397
Career and Technical-Basic Grant	ESEA, Title II, Part A	Title III, Part A	ESSER III	Child Care Relief Funding	Federally Funded Spec. Rev. Fund	Advanced Placement Incentives
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	91,818	-	-
29,327	82,063	17,326	317,068	-	34,407	-
29,327	82,063	17,326	317,068	91,818	34,407	-
29,327	-	17,326	159,384	-	1,469	-
-	-	-	-	-	-	-
-	-	-	-	-	12,973	-
-	82,063	-	-	-	-	-
-	-	-	56,275	91,818	19,965	-
-	-	-	101,409	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
29,327	82,063	17,326	317,068	91,818	34,407	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -	$ -

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

Data Control Codes		410 State Instructional Materials Fund	429 School Safety Fund	461 Campus Activity Funds	489 Locally Funded SRF
REVENUES					
5700	Local and Intermediate Sources	$ -	$ -	$ 1,166,846	$ 31,750
5800	State Program Revenues	356,346	96,706	32	-
5900	Federal Program Revenues	-	-	-	-
5020	Total Revenues	356,346	96,706	1,166,878	31,750
EXPENDITURES					
0011	Instruction	335,344	415	-	-
0013	Curriculum & Instructional Staff Development	-	1,360	-	-
0021	Instructional Leadership	21,002	-	-	-
0023	School Leadership	-	-	-	-
0031	Guidance, Counseling & Evaluation Services	-	-	-	-
0033	Health Services	-	-	3,246	-
0035	Food Services	-	-	-	-
0036	Extracurricular Activities	-	-	1,019,525	3,355
0041	General Administration	-	-	5,770	-
0052	Security and Monitoring Services	-	94,931	-	-
0081	Facilities Acquisition and Construction	-	-	15,022	-
6030	Total Expenditures	356,346	96,706	1,043,563	3,355
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	123,315	28,395
1200	Net Change in Fund Balance	-	-	123,315	28,395
0100	Fund Balance - Beginning	-	-	655,265	44,000
3000	Fund Balance - Ending	$ -	$ -	$ 778,580	$ 72,395

492	493	699	
San Marcos Civic Foundation	Local Grant Fund	Capital Projects Fund	Total Non-Major Governmental Funds
$ -	$ 41,018	$ -	$ 1,861,860
-	-	-	549,597
-	-	-	1,861,580
-	41,018	-	4,273,037
-	36,018	-	1,369,171
2,245	-	-	4,405
-	-	-	33,975
-	-	-	82,063
-	5,000	-	187,490
-	-	-	104,655
-	-	-	1,196,417
-	-	-	1,022,880
-	-	-	5,770
-	-	-	97,687
-	-	-	15,022
2,245	41,018	-	4,119,535
(2,245)	-	-	153,502
(2,245)	-	-	174,474
2,245	-	1,315	1,166,789
$ -	$ -	$ 1,315	1,341,263

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

Last 10 Years Ended August 31,		1	2	3
		Tax Rates		Assessed/Appraised Value for School Tax Purposes
		Maintenance	Debt Service	
2015	and prior years	Various	Various	Various
2016		1.09000	0.20770	$ 1,610,982,155
2017		1.09000	0.20770	1,735,436,466
2018		1.09000	0.20770	1,807,225,553
2019		1.09000	0.27270	2,028,233,654
2020		1.01650	0.27270	2,245,068,647
2021		0.95680	0.27270	2,500,247,499
2022		0.90850	0.27270	2,809,362,955
2023		0.89110	0.27110	3,436,737,309
2024	(School year under audit)	0.70880	0.27110	3,395,442,188
	TOTALS			

10	20	31	32	40	50	99
Beginning Balance 9/1/23	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 8/31/24	Total Taxes Refunded Under Section 26.1115c
$ 220,678	$ -	$ 238	$ 45	$ (152)	$ 220,243	
41,936	-	3,445	656	(29)	37,806	
54,922	-	11,275	2,148	454	41,953	
59,988	-	13,044	2,485	562	45,021	
95,155	-	15,842	3,964	503	75,852	
104,070	-	13,458	3,610	(2,701)	84,301	
117,761	-	19,582	5,581	4,510	97,108	
122,527	-	(16,619)	(4,988)	(37,911)	106,223	
522,775	-	(25,977)	(7,903)	(310,336)	246,319	
-	33,271,938	23,584,933	9,020,705	754	667,054	
$ 1,339,812	$ 33,271,938	$ 23,619,221	$ 9,026,303	$ (344,346)	$ 1,621,880	
						$ 2,940

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

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget
REVENUES					
5700	Local & Intermediate Sources	$ 619,090	$ 585,775	$ 622,246	$ 36,471
5800	State Program Revenues	7,400	5,550	4,695	(855)
5900	Federal Program Revenues	542,300	555,000	576,269	21,269
5020	Total Revenues	1,168,790	1,146,325	1,203,210	56,885
EXPENDITURES					
0035	Food Services	993,470	1,297,021	1,196,417	100,604
0052	Security and Monitoring Services	-	-	2,756	(2,756)
6030	Total Expenditures	993,470	1,297,021	1,199,173	97,848
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	175,320	(150,696)	4,037	154,733
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	-	21,000	20,972	(28)
7080	Total Other Finance Sources (Uses)	-	21,000	20,972	(28)
1200	Net Change in Fund Balances	175,320	(129,696)	25,009	154,705
0100	Fund Balance-September 1 (Beginning)	463,964	463,964	463,964	-
3000	Fund Balance-August 31 (Ending)	$ 639,284	$ 334,268	$ 488,973	$ 154,705

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

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget
REVENUES					
5700	Local & Intermediate Sources	$ 10,753,832	$ 9,721,015	$ 9,759,779	$ 38,764
5800	State Program Revenues	-	520,085	557,256	37,171
5020	Total Revenues	10,753,832	10,241,100	10,317,035	75,935
EXPENDITURES					
	Debt Service:				
0071	Principal on Long Term Debt	10,298,831	9,812,595	9,812,594	1
0072	Interest on Long Term Debt	-	3,429,730	3,429,729	1
0073	Bond Issuance Cost and Fees	-	14,998	13,950	1,048
6030	Total Expenditures	10,298,831	13,257,323	13,256,273	1,050
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	455,001	(3,016,223)	(2,939,238)	76,985
1200	Net Change in Fund Balances	455,001	(3,016,223)	(2,939,238)	76,985
0100	Fund Balance-September 1 (Beginning)	9,242,598	9,242,598	9,242,598	-
3000	Fund Balance-August 31 (Ending)	$ 9,697,599	$ 6,226,375	$ 6,303,360	$ 76,985

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

Data Control Codes	**Section A: Compensatory Education Programs**	1 Responses
	Districts are required to use at least 55% of state compensatory education state allotment funds on direct program costs. Statutory Authority: Texas Education Code §48.104.	
AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the District's fiscal year.	$ 1,236,671
AP4	Actual direct program expenditures for state compensatory education programs during the district's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	$ 701,630
	Section B: Bilingual Education Programs	
	Districts are required to use at least 55% of bilingual education state allotment funds on direct program costs. Statutory Authority: Texas Education Code §48.105.	
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the district's fiscal year.	$ 105,787
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25, 35)	$ 275,103

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

Data Control Codes		1 Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Comission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year end.	$ 231,944

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FEDERAL AWARDS SECTION

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SINGLETON, CLARK
& COMPANY, PC CERTIFIED PUBLIC ACCOUNTANTS

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
Wimberley Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wimberley Independent School District (the "District") as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 18, 2024.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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Purpose of This Report

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

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

October 18, 2024

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

To the Board of Trustees of
Wimberley Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

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

Report on Internal Control over Compliance

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

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

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

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

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

We have audited the financial statements of Wimberley Independent School District as of and for the year ended August 31, 2024, and have issued our report thereon dated October 18, 2024 which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Singleton, Clark & Company, PC

Singleton, Clark & Company, PC
Cedar Park, Texas

October 18, 2024

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM OR CLUSTER TITLE	1 Federal ALN Number	2a Pass-Through Entity Identifying Number	3 Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
ESEA, Title I, Part A - Improving Basic Programs	84.010A	23610101105905	$ 284,174
IDEA - Part B, Formula[1]	84.027A	236600011059056600	511,214
SPED Capacity Contracted Services Grant[1]	84.027A	24-105905	12,973
Total Assistance Listing Number 84.027			524,187
IDEA - Part B, Preschool[1]	84.173A	236610011059056610	9,732
Career and Technical Education - Basic Grant	84.048A	23420006105905	29,327
ESEA, Title II, Part A - Teacher and Principal Training	84.367A	23694501105905	82,063
Title III, Part A - English Lang. Acquisition and Enhancement	84.365A	23671001105905	17,326
COVID-19, ESSER III	84.425U	21528001105905	317,068
LEP Summer School	84.369A	69552202	1,469
Title IV, Part A, Subpart 1	84.424A	23680101105905	19,965
Total Passed through Texas Education Agency			1,285,311
TOTAL U.S. DEPARTMENT OF EDUCATION			1,285,311
U.S. DEPARTMENT OF AGRICULTURE			
Passed through Texas Education Agency			
National School Breakfast Program[2]	10.553	71402301	71,621
National School Lunch Program[2]	10.555	71302301	353,205
Total Passed through Texas Education Agency			424,826
Passed through Texas Department of Agriculture			
Food Distribution Program - Non-Cash Assistance[2]	10.555	NT4XL1YGLGC5	47,306
School Programs Emergency Operational Costs Reimb. Program[2]	10.555	NT4XL1YGLGC5	104,137
Total Assistance Listing Number 10.555			151,443
Total Passed through Texas Department of Agriculture			151,443
TOTAL U.S. DEPARTMENT OF AGRICULTURE			576,269
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 1,861,580
Not Considered Federal Financial Assistance:			
School Health and Related Services (SHARS) Revenue			$ 51,498
E-Rate Revenue			22,968
TOTAL FEDERAL REVENUE PER STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE			$ 1,936,046

[1] *Special Education (IDEA) Cluster as defined in OMB Compliance Supplement.*

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

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1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal awards expenditures of Wimberley Independent School District (the "District") under programs of the federal government for the year ended August 31, 2024. The information in the accompanying Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, change in net position, or cash flows of the District.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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SECTION I – SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? ☐ Yes ☒ No

FEDERAL AWARDS

Internal control over major programs:

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

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

IDEA, PART-B, Special Education	Unmodified

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

Identification of major programs:

ALN Number(s)	Name of Federal Program or Cluster
84.027	Special Education Cluster

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

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

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SECTION II – FINANCIAL STATEMENT FINDINGS

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

No findings or questioned costs required to be reported in accordance with *Government Auditing Standards* for the years ended August 31, 2024 and August 31, 2023.

SECTION III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

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

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

WIMBERLEY ISD LEGISLATIVE PRIORITIES

89TH REGULAR SESSION OF THE TEXAS LEGISLATURE

INCREASE STUDENT INVESTMENT (Basic Student Allotment)

Wimberley ISD advocates for increasing the Basic Allotment per-pupil funding in Texas up to the national average to properly fund special education, school safety, student mental health, staff compensation, and increasing operational costs.

Wimberley ISD advocates for the addition of a mechanism that would adjust per-pupil funding annually to account for inflation.

Wimberley ISD advocates for moving to an enrollment-based funding model.

Wimberley ISD is opposed to any new unfunded mandates.

Wimberley ISD opposes any state plan that diverts public tax dollars to private schools, homeschool programs, or other educational options that do not meet the same requirements as Texas public schools. which serve all students and maintain transparency to taxpayers and the state.

Wimberley ISD advocates for the Legislature to streamline and improve the process for receiving certified property values, ensuring school districts have accurate revenue projections before adopting budgets.

RECAPTURE REFORM

Wimberley ISD advocates for requiring all recapture dollars to be spent on Texas Public School Districts ending the practice of the state using public education funds on non-public education projects.

Wimberley ISD advocates for immediate reforms to the recapture system to ensure it operates fairly for all districts. While supporting equitable funding across the state, recapture districts should not be forced to operate under deficit budgets, sacrificing the needs of their own students. The state must take swift action to realign the system with its original intent and ensure that no district's children are disadvantaged in the process.

SUPPORT LOCAL DECISION-MAKING

Wimberley ISD advocates for local control and flexibility to enable school districts to respond effectively to the differing needs of students, educators, parents, and the communities they serve and opposes any measures that erode local discretion.

Wimberley ISD advocates for the preservation of the right for public school districts and school boards to associate and collaborate with each other to advocate at the legislature, both directly and through representative organizations.

TEACHER RETENTION

Wimberley ISD advocates for the continuation of the current Teacher Retirement System (TRS) defined benefit pension program advocates for an annual cost-of-living adjustment for all retirees.

Wimberley ISD advocates for increased state funding to offset increased healthcare costs associated with the TRS-Active-Care and TRS-Care health insurance programs.

Wimberley Independent School District

Financial Reports

November 30, 2024

Wimberley ISD
Excellence, Innovation, Service.
Division of Business Support Services
951 FM 2325
Wimberley, Texas 78676
Ph: (512) 847-2414
Fx: (512) 847-2142

Date: December 16, 2024

Monthly Financial Highlights

- The monthly Financial Reports represent financial data through November 30, 2024:
- The cash and investment balances of all governmental and proprietary funds at month's end is $11,772,783.98. The General Fund is positioned at $3,125,768.86 (27%) and the Debt Service is $6,555,181.66 (56%). The unaudited ending General Fund balance is $1,651,355.62, equivalent to 0.70 operating months (**See page 2**).
- The General Fund has collected $1,749,380.56 (5.73% of the budget revenue) and has spent $7,607,941.77 (24.03% of the overall revised budget expenditures) (**See page 3**).
- The Child Nutrition fund has collected $333,170.70 (28.61% of its budgeted revenue) and has spent $343,536.59 (28.38% of its budgeted expenditures) (**See page 8**).
- The Debt Service fund collected $808,739.49 (7.53% of the budgeted revenue). WISD recognized an additional State revenue payment to the Debt Service account of $512,224. No bond principal or interest payments were paid during this month. Debt service payments are made twice a year, February 15th and August 15th (**See page 9**).
- Special Revenue funds consist of Federal, State, and local grants received by the District. Some of these grants such as Title I and IDEA are non-competitive grants which the District receives based on certain types of student population reported through PEIMS. Other grants such as the San Marcos Civic Foundation and the Wimberley Education Foundation are competitive grants and are awarded based on demonstrated needs. Total revenue collected is $640,204.59 and total expenditures spent are $737,508.95 (**See page 10**).
- Total Proprietary Funds (Blue Hole Afterschool Program, Jacob's Well Afterschool Program and Tuition Based Pre-K Program) revenue collected is $70,646.73, $40,941.98 and $229,813.13, respectively. Total expenditures are $27,294.30, $12,289.02, and $115,792.76, respectively. Resulting in a total net profit of $186,025.76 through the month of November 2024. (**See page 11**).

- Current tax collections for the month of November 2024 totaled $461,124.88, representing 1.38% of the levy collected during the month. Approximately 1.72% of the total levy has been collected through the end of November 2024, compared to 0.15% the previous year. About 1.37% of the total budgeted tax revenue has been realized year to date as compared to 0.28% the previous year **(See page 12).**

- During the month of November 2024, there was total of 10,358 student riders, which is 2,517 less than November 2023. When compared to the previous month, there were 4,330 less riders. The district had a total of 14 bus routes in the morning and afternoon, covering a total daily mileage of 1,103 **(See page 15).**

Should have any questions regarding these financials please contact me.

Mike Doyle
Chief Financial Officer
Wimberley Independent School District

Wimberley Independent School District
Combined Balance Sheet
for the Month Ending November 30, 2024
(Un-Audited)

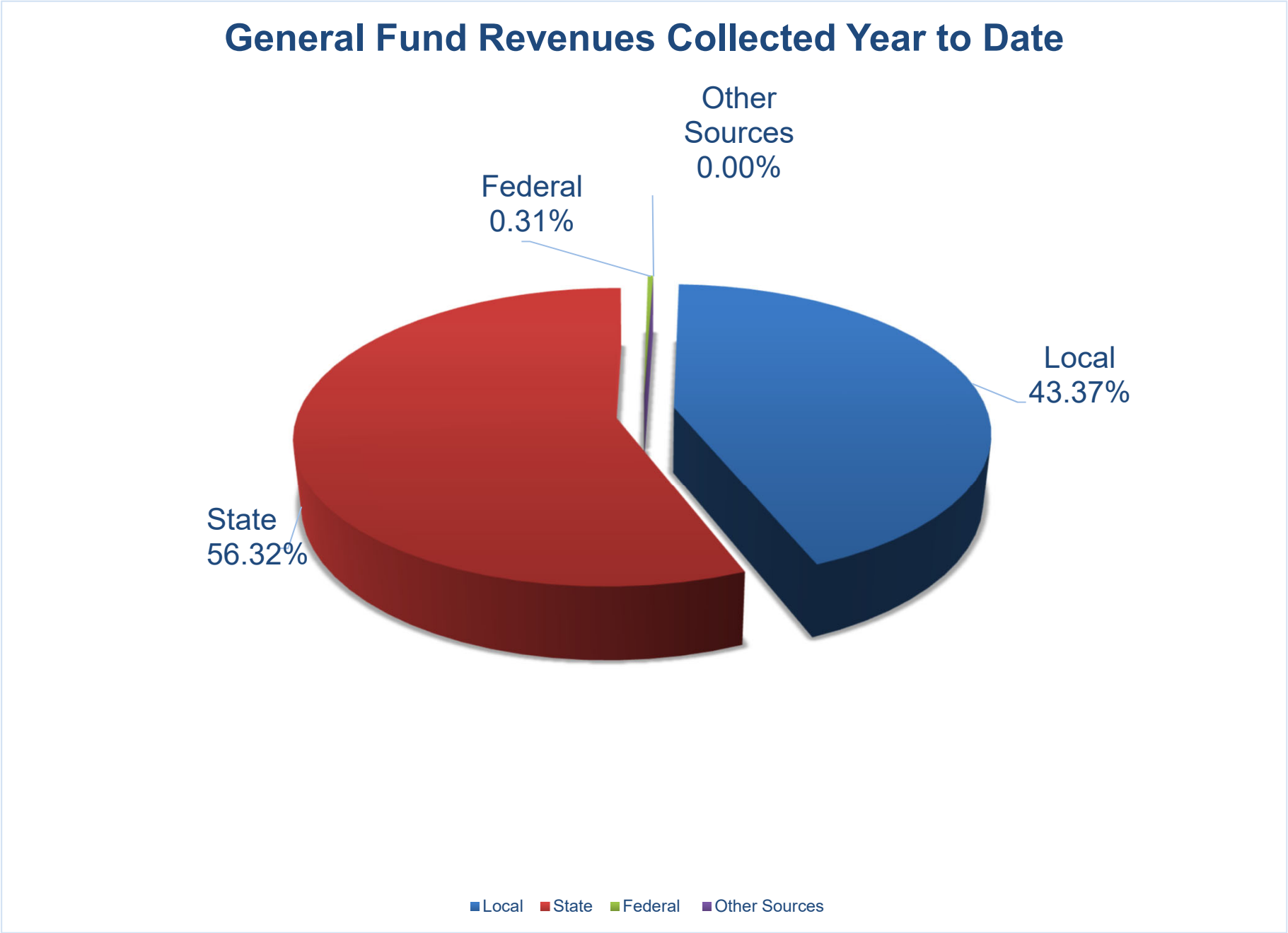
		General Fund	Child Nutrition Fund	Debt Service Fund	Special Revenue Funds	Enterprise Funds	Total
	Assets:						
11XX	Cash and Cash Equivalents	$ (738,273.63)	$ 373,759.95	$ 9,488.05	$ 128,210.54	$ 918,043.54	$ 691,228.45
	Current Investments	3,864,042.49	330.00	6,545,693.61	671,489.43		11,081,555.53
	Total Cash and Investments	**$ 3,125,768.86**	**$ 374,089.95**	**$ 6,555,181.66**	**$ 799,699.97**	**$ 918,043.54**	**$ 11,772,783.98**
12XX	Property Taxes - Delinquent	1,061,982.00	-	277,830.00	-	-	1,339,812.00
	Allowance for Uncollectible Taxes	(106,198.00)	-	(27,783.00)	-	-	(133,981.00)
	Accrued Interest	0.04	-	817.59	-	-	817.63
	Due from State Agencies	3,401.45	80,785.62	512,224.00	79,292.53	-	675,703.60
	Due from other Governments	96,727.48	-	37,802.86	-	-	134,530.34
	Due from Other Funds	10,066.18	-	53.96	700.36	-	10,820.50
	Other Receivables	10,484.08	42,108.76	-	2,982.86	-	55,575.70
	Total Receivables	**$ 1,076,463.23**	**$ 122,894.38**	**$ 800,945.41**	**$ 82,975.75**	**$ -**	**$ 2,083,278.77**
13XX	Inventories	6,250.48	21,678.83	-	-	-	27,929.31
	Prepaid Items	-	-	-	-	-	-
	Other Current Assets	**$ 6,250.48**	**$ 21,678.83**	**$ -**	**$ -**	**$ -**	**$ 27,929.31**
	Total Current Assets	**$ 4,208,482.57**	**$ 518,663.16**	**$ 7,356,127.07**	**$ 882,675.72**	**$ 918,043.54**	**$ 13,883,992.06**
215X	Accounts Payable	$ 850.01	-	-	-	-	$ 850.01
	Other Liabilities	-	-	-	2,244.54	-	2,244.54
	Payroll Deductions and Withholdings	96,933.66	-	-	-	-	96,933.66
216X	Accrued Wages Payable	1,358,260.86	26,610.39	-	-	-	1,384,871.25
	Due to Debt Service	53.96	-	-	-	-	53.96
	Due to State Agencies	-	-	40,054.00	-	-	40,054.00
	Due to other Governments	(28,000.85)	-	(8,902.54)	9,999.22	-	(26,904.17)
22XX	Accrued Expenses	53,892.18	1,992.61	-	-	(15.79)	55,869.00
23XX	Deferred Revenues	119,353.13	14,452.69	-	119,008.72	-	252,814.54
	Deferred Inflows	955,784.00	-	250,047.00	-	-	1,205,831.00
	Total Liabilities	**$ 2,557,126.95**	**$ 43,055.69**	**$ 281,198.46**	**$ 131,252.48**	**$ (15.79)**	**$ 3,012,617.79**
	Fund Balance/Equity						
	Reserved/Designated Fund Balance	**9,616.57**	**151,789.51**	**3,448,613.06**	**549,791.00**	-	**4,159,810.14**
3601	Reserved for Current Year						
3602	Expenditures/Expenses	-	-	$ -	-	-	-
3600	Unreserved Fund Balance/Fund Equity	$ 1,641,739.05	323,817.96	3,626,315.55	201,632.24	918,059.33	6,711,564.13
	Total Fund Balance/Equity	**$ 1,651,355.62**	**$ 475,607.47**	**$ 7,074,928.61**	**$ 751,423.24**	**$ 918,059.33**	**$ 10,871,374.27**
	Total Liabilities and Fund Equity	**$ 4,208,482.57**	**$ 518,663.16**	**$ 7,356,127.07**	**$ 882,675.72**	**$ 918,043.54**	**$ 13,883,992.06**

Wimberley Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
for the Month Ending November 30, 2024
(Un-Audited)

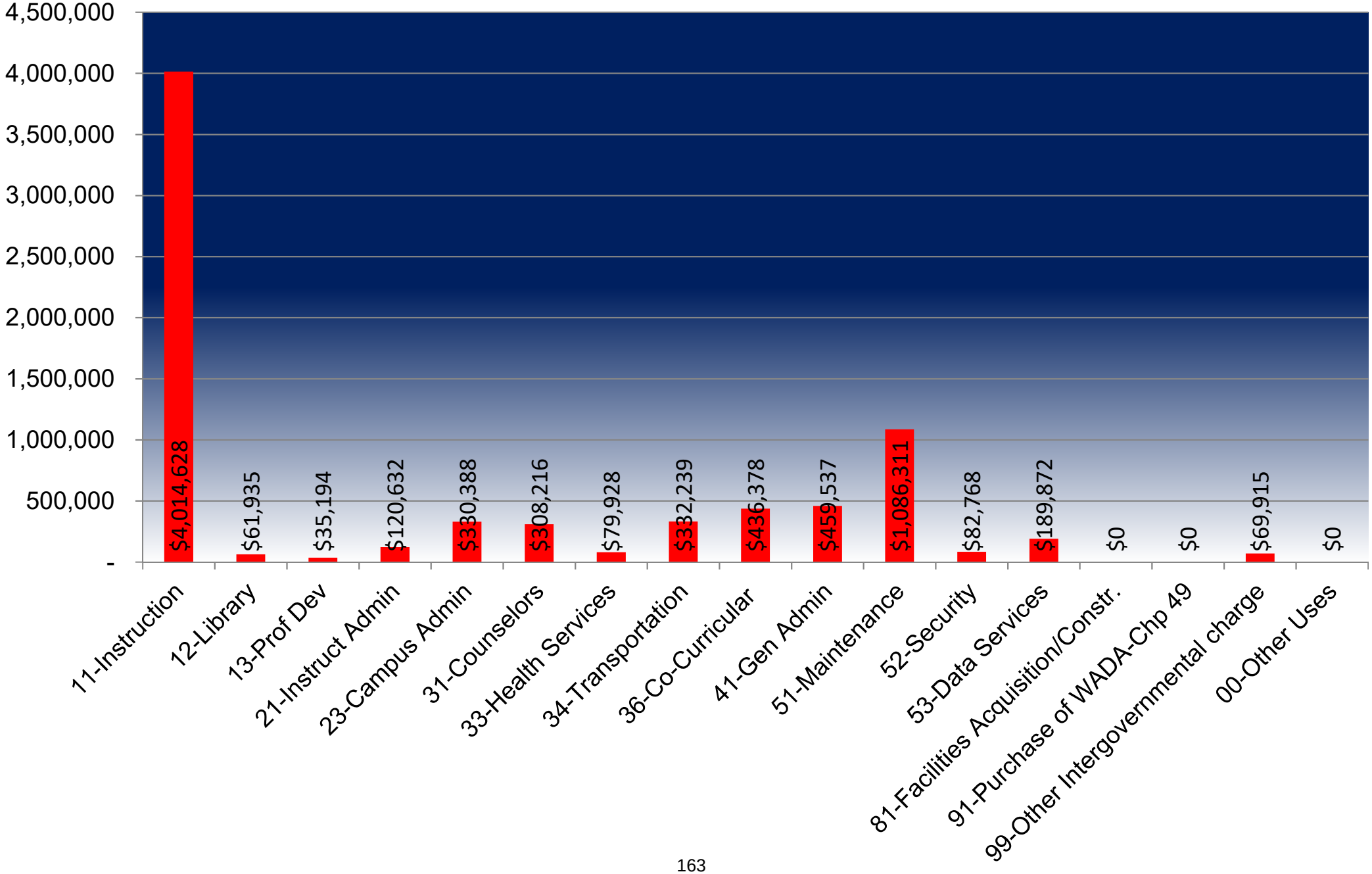
	GENERAL FUND						
	Prior Year Actual Revenues/ Expenditures	Original Budget	Revised Budget	Encumbrances	Current Year Actual Revenues/ Expenditures	Unrealized/ Unexpended Budget	Percentage Y-T-D
Revenues:							
Local	$ 324,487.65	$ 26,367,627	$ 26,379,625	$ -	$ 758,694.25	25,620,930.75	2.88%
State	$ 631,828.31	3,981,764	3,981,764	$ -	$ 985,224.12	2,996,539.88	24.74%
Federal	$ 57,724.19	75,000	75,000	$ -	$ 5,462.19	69,537.81	7.28%
Other Sources		91,878	91,878	$ -	$ -	91,878.00	0.00%
Total Revenues	$ 1,014,040.15	$ 30,516,269	$ 30,528,267	$ -	$ 1,749,380.56	$ 28,778,886.44	5.73%
11-Instruction	$ 3,864,552.25	15,237,896	15,274,378	83,319.16	$ 4,014,627.97	11,176,430.87	26.28%
12-Library	$ 63,670.87	254,980	254,980	1,786.57	$ 61,934.59	191,258.84	24.29%
13-Prof Dev	$ 32,506.07	191,325	212,325	21,250.00	$ 35,193.58	155,881.42	16.58%
21-Instruct Admin	$ 142,088.94	615,428	523,863	10,471.54	$ 120,632.48	392,758.98	23.03%
23-Campus Admin	$ 330,943.45	1,319,907	1,323,230	8,790.66	$ 330,388.31	984,051.03	24.97%
31-Counselors	$ 262,990.61	1,145,192	1,178,413	13,526.26	$ 308,216.18	856,670.56	26.16%
33-Health Services	$ 57,343.92	305,718	305,718	441.15	$ 79,927.66	225,349.19	26.14%
34-Transportation	$ 295,723.30	1,051,112	1,067,202	122,473.34	$ 332,238.66	612,490.00	31.13%
36-Co-Curricular	$ 420,530.99	1,382,138	1,387,800	6,326.97	$ 436,378.26	945,094.77	31.44%
41-Gen Admin	$ 392,447.74	1,502,885	1,495,092	19,193.72	$ 459,537.04	1,016,361.24	30.74%
51-Maintenance	$ 1,088,688.17	3,710,157	3,703,735	876,845.75	$ 1,086,311.47	1,740,577.78	29.33%
52-Security	$ 58,173.95	652,259	654,259	15,716.37	$ 82,768.34	555,774.29	12.65%
53-Data Services	$ 189,264.95	464,677	464,677	22,902.27	$ 189,872.22	251,902.51	40.86%
81-Facilities Acquisition/Constr.	$ -	-	-	-	$ -	-	NA
91-Purchase of WADA-Chp 49	$ -	3,466,927	3,466,927	-	$ -	3,466,927.00	0.00%
99-Other Intergovernmental charge	$ 139,403.35	321,400	321,400	-	$ 69,915.01	251,484.99	21.75%
00-Other Uses	$ -	21,000	21,000	-	$ -	21,000.00	0.00%
Total Expenditures and Other Uses	$ 7,338,328.56	$ 31,643,001	$ 31,654,999	$ 1,203,043.76	$ 7,607,941.77	$ 22,844,013.47	24.03%
Excess of Revenues Over (Under) Expenditures and Other Uses	$ (6,324,288.41)	$ (1,126,732)	$ (1,126,732)	(1,203,043.76)	$ (5,858,561.21)		
Unaudited Beginning Fund Balance September 1, 2024		$ 6,197,444	$ 6,197,444	(12,301.25)	$ 6,197,444.00		
Fund Balance Ending - Monthly Reporting Period		$ 5,070,712	$ 5,070,712	(1,215,345.01)	$ 338,882.79	$ 3,516,484.20	

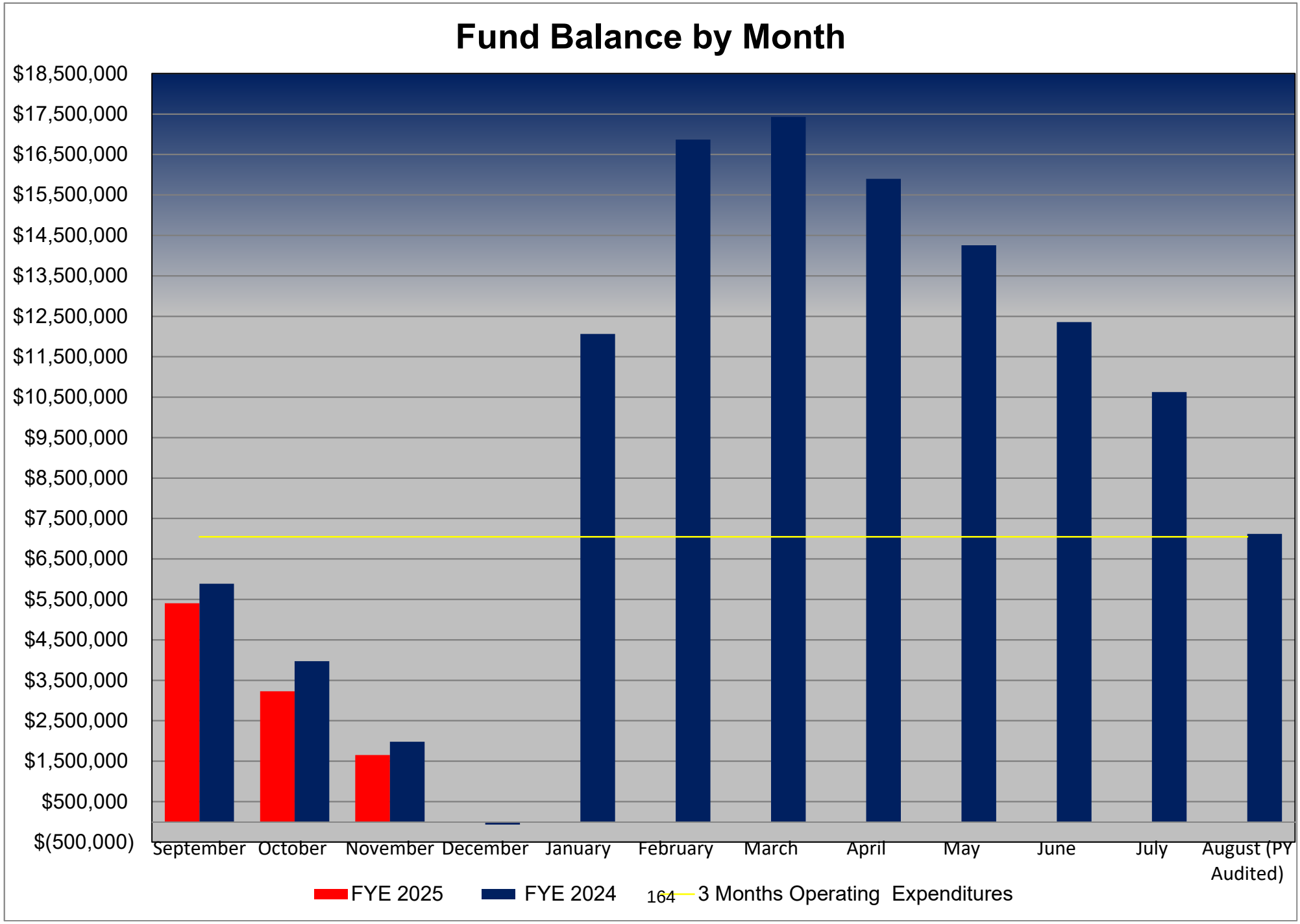
Wimberley Independent School District
Detail of Expenditures & Other Uses(Program) - General Fund
for the Month Ending November 30, 2024
(Un-Audited)

	GENERAL FUND						
	Prior Year Actual Revenues/ Expenditures	**Original Budget**	**Revised Budget**	**Encumbrances**	**Current Year Actual Revenues/ Expenditures**	**Unrealized/ Unexpended Budget**	**Percentage Y-T-D**
Expenditures and Other Uses by Program Code:							
11-Basic Educational Services	***2,576,318.01***	10,075,703	10,074,880	54,845.49	2,730,510.09	7,289,524.42	27.10%
21-Gifted and Talented	***63,344.85***	157,217	156,634	462.00	32,157.68	124,014.32	20.53%
22-Career and Technical	***216,545.19***	792,411	792,614	4,716.20	214,726.01	573,171.79	27.09%
23-Services to Students with Disabilities	***776,539.43***	3,219,947	3,200,578	60,516.04	818,622.06	2,321,439.90	25.58%
24-Accelerated Education	***153,919.34***	670,147	670,147	487.99	152,438.26	517,220.75	22.75%
25-Bilingual Education and Special Language	***64,049.57***	328,216	328,428	3.66	78,251.18	250,173.16	23.83%
28-Disciplinary Alternative Education (DAEP)	***27,953.84***	112,595	112,595	-	28,047.90	84,547.10	24.91%
33-Prekindergarten Special Education Services	***39,440.41***	138,987	158,487	10,372.82	39,175.32	108,938.86	24.72%
36-Early Education Allotment	***50,915.20***	209,394	209,394	-	54,127.39	155,266.61	25.85%
37-Dyslexia	***30,366.72***	104,318	104,109	-	27,424.58	76,684.42	26.34%
38-College, Career & Military Readiness	***51,211.73***	208,494	208,987	-	547.35	208,439.65	0.26%
43-Dyslexia - Special Education	***53,341.14***	244,789	244,967	-	64,271.58	180,695.42	26.24%
91-Athletics and Related Activities	***364,974.82***	1,187,561	1,185,961	5,704.66	354,705.94	825,550.40	29.91%
99-Undistributed	***2,869,408.31***	14,193,222	14,207,218	1,065,934.90	3,012,936.43	10,128,346.67	21.21%
Total Expenditures and Other Uses	***7,338,328.56***	**31,643,001**	**31,654,999**	**1,203,043.76**	**7,607,941.77**	**22,844,013.47**	24.03%


General Fund Revenues Collected Year to Date
Other Sources 0.00%
Federal 0.31%
Local 43.37%
State 56.32%
Local
State
Federal
Other Sources

General Fund Expenditures Year to Date




Fund Balance by Month
$18,500,000
$17,500,000
$16,500,000
$15,500,000
$14,500,000
$13,500,000
$12,500,000
$11,500,000
$10,500,000
$9,500,000
$8,500,000
$7,500,000
$6,500,000
$5,500,000
$4,500,000
$3,500,000
$2,500,000
$1,500,000
$500,000
$(500,000)
September
October
November
December
January
February
March
April
May
June
July
August (PY Audited)
FYE 2025
FYE 2024
3 Months Operating Expenditures

Wimberley Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
for the Month Ending November 30, 2024
(Un-Audited)

CHILD NUTRITION FUND

	Prior Year Actual Revenues/ Expenditures	Original Budget	Revised Budget	Current Year Actual Revenues/ Expenditures	Unrealized/ Unexpended Budget	Percentage Y-T-D
Revenues and Other Resources:						
Local	$ 218,321.70	$ 582,775	$ 582,775	$ 205,537.11	$ 377,237.89	35.27%
State	-	5,550	5,550	$ -	5,550.00	0.00%
Federal	140,567.95	555,000	555,000	$ 127,633.59	427,366.41	23.00%
Other sources	-	21,000	21,000	$ -	21,000.00	0.00%
Total Revenues and Other Resources	$ 358,889.65	$ 1,164,325	$ 1,164,325	$ 333,170.70	$ 831,154.30	28.61%
Expenditures and Other Uses:						
35-6100 Payroll	108,179.43	517,021	517,021	$ 125,434.27	391,586.73	24.26%
35-6200 Professional and Contracted Services	14.95	220	6,333	$ 15.77	6,317.23	0.25%
35-6300 Supplies & Materials	109,264.17	572,084	581,999	$ 209,520.59	372,478.41	36.00%
52-6300 Supplies & Materials	-	3,000	3,000	$ -	3,000.00	0.00%
35-6400 Food Service Other Operating Expenses	6,460.53	13,000	13,100	$ 4,350.56	8,749.44	33.21%
35-6600 Food Service Capital Expenses	8,490.00	105,000	88,872	$ 4,215.40	84,656.60	4.74%
Total Expenditures	$ 232,409.08	$ 1,210,325	$ 1,210,325	$ 343,536.59	$ 866,788.41	28.38%
Excess of Revenues and Other Resources Over (Under) Expenditures	$ 126,480.57	$ (46,000)	$ (46,000)	$ (10,365.89)		
Unaudited Fund Balance September 1, 2024		639,284	639,284	639,284.00		
Fund Balance Ending - Monthly Reporting Period		$ 593,284	$ 593,284	$ 628,918.11	$ 35,634.11	

	Prior Year/Mo.	Current Year/Mo.	Increase/ (Decrease)	% Change	Prior Year/Mo.	Current Year/Day	Increase / (Decrease)	% Change
School Breakfast Program Meals Served: (Days)					*17*	*15*		
Free-Bkfst	2,487	1,554	(933)	-38%	146	104	(42)	-29%
Reduced-Bkfst	124	129	5	4%	7	9	2	29%
Paid-Bkfst	1,989	1,717	(272)	-14%	117	114	(3)	-3%
Total	**4,600**	**3,400**	**(1,200)**	**-26%**	**270**	**227**	**(43)**	**-16%**
School Lunch Program Meals Served:								
Free-Lunch	6,753	4,770	(1,983)	-29%	397	318	(79)	-20%
Reduced-Lunch	438	439	1	0%	26	29	3	12%
Paid-Lunch	11,389	9,503	(1,886)	-17%	670	634	(36)	-5%
Total	**18,580**	**14,712**	**(3,868)**	**-21%**	**1,093**	**981**	**(112)**	**-10%**
Grand Totals	**23,180**	**18,112**	**(5,068)**	**-22%**	**1,363**	**1,208**	**(155)**	**-11%**

	Prior Year/Mo.	Current Year/Mo.	Increase/(Decrease)	% Change
Number of Children approved for Free Meals	**642**	**562**	**(80)**	**-12.5%**
Number of Children approved for Reduced Meals	**57**	**52**	**(5)**	**-8.8%**
Total	**699**	**614**	**(85)**	**-12.2%**

Wimberley Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
for the Month Ending November 30, 2024
(Un-Audited)

DEBT SERVICE FUND

	Prior Year Actual Revenues/ Expenditures	Original Budget	Revised Budget	Current Year Actual Revenues/ Expenditures	Unrealized/ Unexpended Budget	Percentage Y-T-D
Revenues:						
Local Revenue						
Taxes, Current Year Levy	14,134.66	$ 9,685,800	$ 9,685,800	159,009.26	$ 9,526,790.74	1.64%
Taxes, Prior Year	137.99	45,000	45,000	14,664.17	30,335.83	32.59%
Penalties, Interest and Other Tax Revenues	7,317.15	45,000	45,000	15,515.69	$ 29,484.31	34.48%
Earnings from Investments	17,848.75	450,000	450,000	107,326.37	342,673.63	23.85%
Miscellaneous Revenue	-	-	-	-	-	NA
Local Revenue	**$ 39,438.55**	**$ 10,225,800**	**$ 10,225,800**	**$ 296,515.49**	**$ 9,929,284.51**	**2.90%**
State Revenue						
Additional State Aid for Homestead Exemption	$ -	$ -	$ 512,224	$ 512,224.00	-	100.00%
State Revenue	**$ -**	**$ -**	**$ 512,224**	**$ 512,224.00**	**$ -**	**100.00%**
Other Sources						
Issuance of Bonds	$ -	$ -	$ -	$ -	-	NA
Operating Transfer In	$ -	$ -	$ -	$ -	-	NA
Bond Premium/Discount	$ -	$ -	$ -	$ -	-	NA
Other Source Revenue	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.00%**
Total Revenue	**$ 39,438.55**	**$ 10,225,800.00**	**$ 10,738,024.00**	**$ 808,739.49**	**$ 9,929,284.51**	**7.53%**
Expenditures:						
71-6511 Bond Principal	-	1,335,000	1,335,000	-	1,335,000.00	0.00%
71-6511 Bond Principal - DFC	-	4,251,058	4,251,058	-	4,251,058.00	0.00%
71-6521 Interest on Bonds	-	3,107,942	3,107,942	-	3,107,942.00	0.00%
71-6599 Other Debt Service Fees	750.00	15,000	15,000	-	15,000.00	0.00%
Total Expenditures	**$ 750.00**	**$ 8,709,000**	**$ 8,709,000**	**$ -**	**$ 8,709,000.00**	0.00%
Excess of Revenues Over (Under) Expenditures	**$ 38,688.55**	**$ 1,516,800**	**$ 2,029,024**	**$ 808,739.49**		
Unaudited Fund Balance September 1, 2024		**$ 9,697,600**	**$ 9,697,600**	**$ 6,239,478.14**		
Fund Balance Ending - Monthly Reporting Period		**$ 11,214,400**	**$ 11,726,624**	**$ 7,048,217.63**	**$ 4,678,406.37**	

Wimberley Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
for the Month Ending November 30, 2024
(Un-Audited)

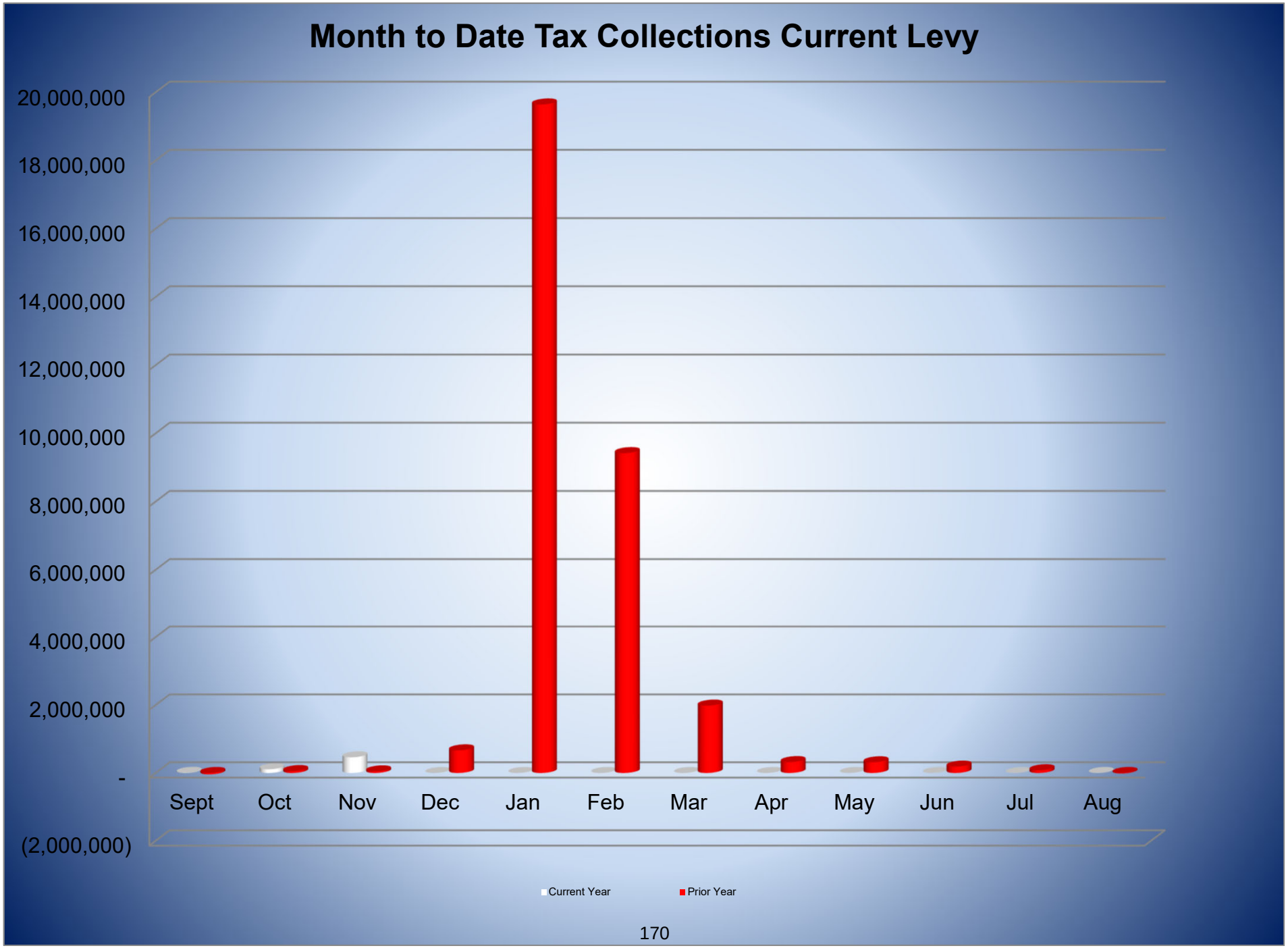
	SPECIAL REVENUE FUNDS				
	Prior Year Actual Revenues/ Expenditures	Revised Budget	Current Year Actual Revenues/ Expenditures	Unrealized/ Unexpended Budget	Percentage Y-T-D
Revenues:					
Local	*$ 357,518.65*	$ 793,726	$ 267,709.02	$ 526,017.27	33.73%
State	*131,571.12*	208,599	56.11	208,542.89	0.03%
Federal	*1,469.00*	1,765,986	372,439.46	1,393,546.54	21.09%
Total Revenues	*$ 490,558.77*	**$ 2,768,311**	**$ 640,204.59**	**$ 2,128,106.70**	23.13%
Expenditures:					
11-Instruction	*98,553.02*	925,051.34	270,110.41	654,940.93	29.20%
12-Library	*-*	4,000.00	-	4,000.00	0.00%
13-Prof Dev	*-*	2,000.00	1,550.00	450.00	77.50%
21-Instruct Admin	*-*	-	-	-	NA
23-School Leadership	*18,460.98*	56,353.00	22,780.39	33,572.61	40.42%
31-Counselors	*20,619.55*	115,941.00	10,770.36	105,170.64	9.29%
33-Health Services	*1,608.48*	3,550.68	-	3,550.68	0.00%
34-Transportation	*-*	-	-	-	NA
36-Co-Curricular	*191,004.79*	947,433.61	280,702.77	666,730.84	29.63%
41-Gen Admin	*3,042.45*	16,722.35	1,126.20	15,596.15	6.73%
51-Maintenance	*-*	-	-	-	NA
52-Security	*-*	899,845.00	150,468.82	749,376.18	16.72%
53-Data Services	*-*	-	-	-	NA
61-Community Service	*-*	-	-	-	NA
81-Facilities Acquisition/Constr	*-*	-	-	-	NA
99-Other Intergovernmental Charges	*-*	-	-	-	NA
00-Other Uses	*-*	-	-	-	NA
Total Expenditures	*$ 333,289.27*	**$ 2,970,896.98**	**$ 737,508.95**	**$ 2,233,388.03**	24.82%
Excess of Revenues Over (Under) Expenditures	*$ 157,269.50*	**$ (202,585.69)**	**$ (97,304.36)**		
Unaudited Fund Balance September 1, 2024		**$ 590,461.07**	**$ 760,440.04**		
Fund Balance Ending - Monthly Reporting Period		**$ 387,875.38**	**$ 663,135.68**	**$ 275,260.30**	

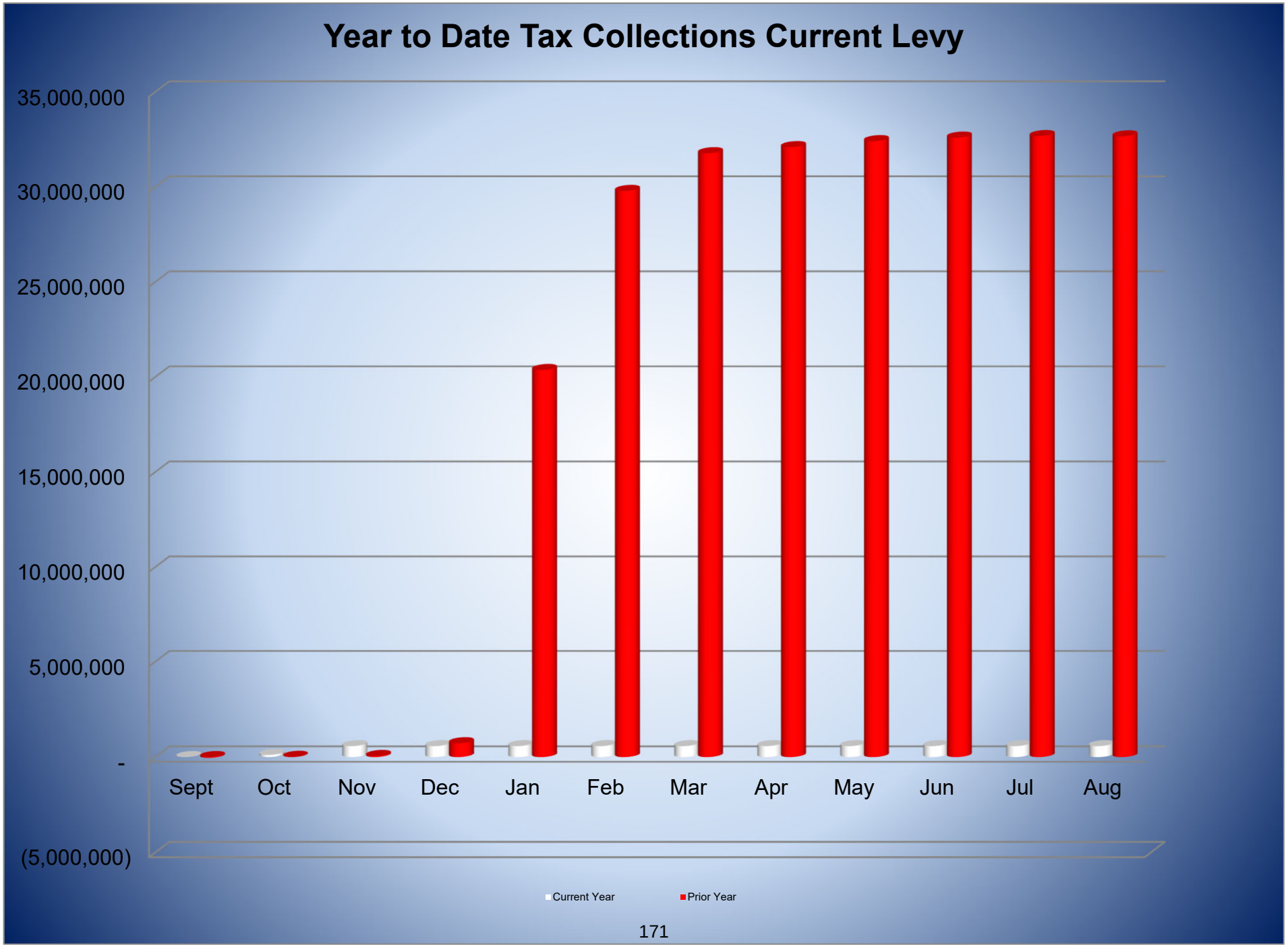
Wimberley Independent School District
Statement of Revenues, Expenses, and Changes in Equity
for the Month Ending November 30, 2024
(Un-Audited)

	ENTERPRISE FUNDS			
	2024-2025 Blue Hole After School Program	2024-2025 Jacob's Well After School Program	2024-2025 Blue Hole Pre-K Program	2024-2025 Total Revenues/ Expenses
Revenues and Other Resources:				
Local	$ 68,823.39	$ 40,030.90	$ 222,813.26	$ 331,667.55
State	1,823.34	911.08	6,999.87	9,734.29
Other sources	-	-	-	-
Total Revenues and Other Resources	**$ 70,646.73**	**$ 40,941.98**	**$ 229,813.13**	**$ 341,401.84**
Expenses and Other Uses:				
6100 Payroll	25,900.08	11,814.38	110,765.65	148,480.11
6200 Professional and Contracted Services	-	-	-	-
6300 Supplies and Materials	1,394.22	474.64	5,027.11	6,895.97
6400 Other Operating Expenses	-	-	-	-
6600 Capital Outlay	-	-	-	-
8000-Other Uses	-	-	-	-
Total Expenses	**$ 27,294.30**	**$ 12,289.02**	**$ 115,792.76**	**$ 155,376.08**
Excess of Revenues and Other Resources Over (Under) Expenses	**$ 43,352.43**	**$ 28,652.96**	**$ 114,020.37**	**$ 186,025.76**
Unaudited Fund Balance September 1, 2024	**$ 162,205.67**	**$ 90,723.80**	**$ 472,316.18**	**$ 725,245.65**
Fund Balance Ending - Monthly Reporting Period	**$ 205,558.10**	**$ 119,376.76**	**$ 586,336.55**	**$ 911,271.41**

Wimberley Independent School District
Monthly Tax Collection Report
for the Month Ending November 30, 2024

	Prior Year 2023-2024				Current Year 2024-2025			
Current Month Tax Collections:	**General Fund**	**Debt Service Fund**	**Total**	**% of Levy**	**General Fund**	**Debt Service Fund**	**Total**	**% of Levy**
5711 Taxes-Current Year Tax Levy	$ 35,814.69	$ 10,895.92	$ 46,710.61	**0.12%**	$ 333,549.55	$ 127,575.33	$ 461,124.88	**1.38%**
5712 Taxes-Delinquent Collections	$ 764.67	$ 227.82	$ 992.49		$ 28,658.48	$ 10,482.02	$ 39,140.50	
5719 Penalties and Interest	$ 6,880.04	$ 2,091.23	$ 8,971.27		$ 6,846.13	$ 2,454.92	$ 9,301.05	
Total Current Month Collections	**$ 43,459.40**	**$ 13,214.97**	**$ 56,674.37**		**$ 369,054.16**	**$ 140,512.27**	**$ 509,566.43**	
Fiscal Year to Date Collections:								
5711 Taxes-Current Year Tax Levy	$ 46,460.28	$ 14,134.66	$ 60,594.94	**0.15%**	$ 415,734.49	$ 159,009.26	$ 574,743.75	**1.72%**
5712 Taxes-Delinquent Collections	$ 1,031.70	$ 137.99	$ 1,169.69		$ 46,688.22	$ 14,664.17	$ 61,352.39	
5719 Penalties and Interest	$ 24,533.09	$ 7,251.27	$ 31,784.36		$ 46,594.58	$ 15,515.69	$ 62,110.27	
Total Revenue Collected	**$ 72,025.07**	**$ 21,523.92**	**$ 93,548.99**		**509,017.29**	**189,189.12**	**698,206.41**	
Total Budgeted Tax Revenue (Current, Delinquent, Penalty & Interest	**$ 24,196,895.00**	**$ 9,227,561.00**	**$ 33,424,456.00**		**$ 25,573,205.00**	**$ 25,573,205.00**	**$ 51,146,410.00**	
Percentage of Budget Collected	**0.30%**	**0.23%**	**0.28%**		**1.99%**	**0.74%**	**1.37%**	

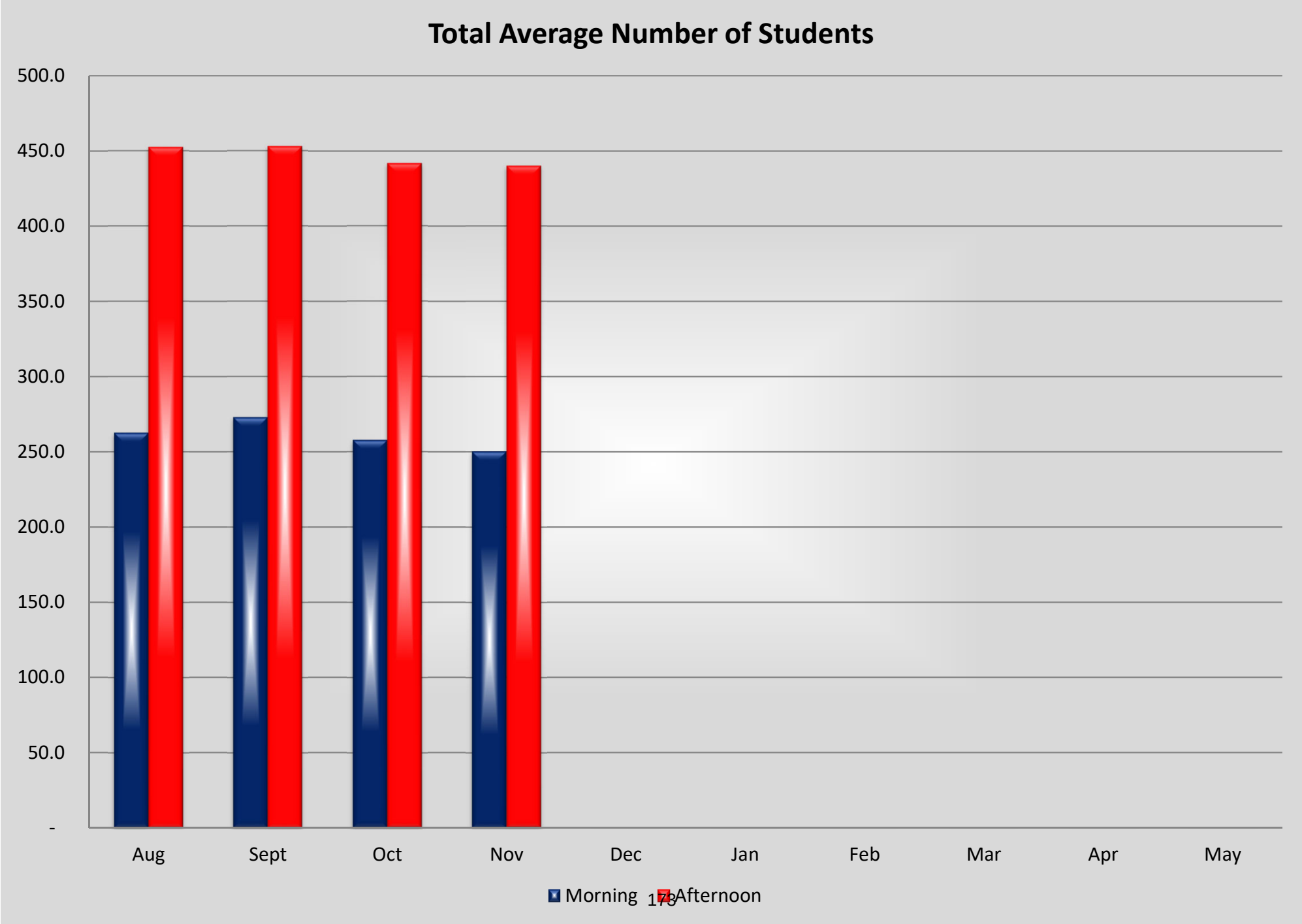

Month to Date Tax Collections Current Levy
20,000,000
18,000,000
16,000,000
14,000,000
12,000,000
10,000,000
8,000,000
6,000,000
4,000,000
2,000,000
-
(2,000,000)
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Current Year
Prior Year

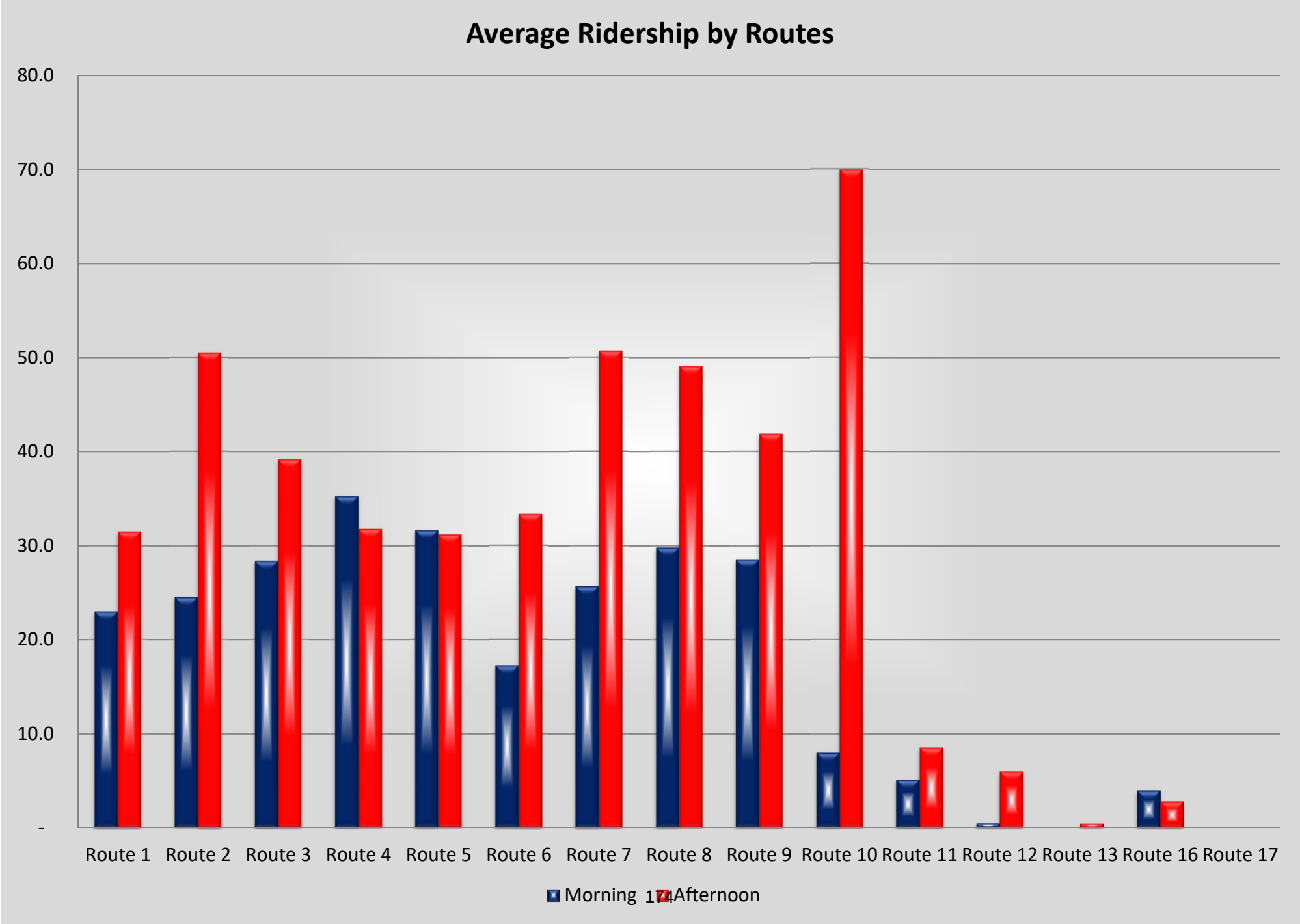

Year to Date Tax Collections Current Levy
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
(5,000,000)
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Current Year
Prior Year
171

Wimberley Independent School District
Summary of Transportation - Student Riders
for the Month Ending November 30, 2024

Days:	13	20	21	15							69	Average	Daily	Annual
Morning:	**Aug**	**Sept**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Total**	**Ridership**	**Mileage**	**Mileage**
Route 1	286.0	496.0	460.0	346.0							1,588.0	23.0	46.50	3,208.50
Route 2	305.0	530.0	539.0	318.0							1,692.0	24.5	35.00	2,415.00
Route 3	369.0	577.0	597.0	414.0							1,957.0	28.4	48.00	3,312.00
Route 4	430.0	735.0	721.0	546.0							2,432.0	35.2	34.00	2,346.00
Route 5	441.0	674.0	633.0	434.0							2,182.0	31.6	38.00	2,622.00
Route 6	262.0	353.0	342.0	233.0							1,190.0	17.2	34.00	2,346.00
Route 7	335.0	557.0	509.0	371.0							1,772.0	25.7	35.00	2,415.00
Route 8	384.0	618.0	629.0	425.0							2,056.0	29.8	32.00	2,208.00
Route 9	366.0	574.0	602.0	427.0							1,969.0	28.5	30.00	2,070.00
Route 11	92.0	142.0	185.0	134.0							553.0	8.0	32.00	2,208.00
Route 12	70.0	105.0	115.0	61.0							351.0	5.1	27.00	1,863.00
Route 13	15.0	12.0	5.0	2.0							34.0	0.5	84.00	5,796.00
Route 15	-	-	-	-							-	-	0.00	0.00
Route 16	60.0	88.0	77.0	45.0							270.0	3.9	42.00	2,898.00
Route 17	-	-	-	-							-	-	49.00	3,381.00
SS	-	-	-	-							-	-		0.00
Total	**3,415.0**	**5,461.0**	**5,414.0**	**3,756.0**	**-**	**-**	**-**	**-**	**-**	**-**	**18,046.0**	**261.5**	**566.50**	**39,088.50**
Average number of students	**262.7**	**273.1**	**257.8**	**250.4**	**-**	**-**	**-**	**-**	**-**	**-**	**261.5**			

												Average	Daily	Annual
Afternoon:	**Aug**	**September**	**October**	**November**	**December**	**January**	**Febuary**	**March**	**April**	**May**	**Total**	**Ridership**	**Mileage**	**Mileage**
Route 1	411.0	632.0	659.0	470.0							2,172.0	31.5	44.00	3,036.00
Route 2	712.0	1,020.0	1,016.0	737.0							3,485.0	50.5	36.50	2,518.50
Route 3	524.0	807.0	801.0	570.0							2,702.0	39.2	47.00	3,243.00
Route 4	357.0	680.0	686.0	469.0							2,192.0	31.8	30.00	2,070.00
Route 5	380.0	633.0	678.0	460.0							2,151.0	31.2	36.00	2,484.00
Route 6	446.0	670.0	667.0	515.0							2,298.0	33.3	28.00	1,932.00
Route 7	646.0	1,026.0	1,058.0	768.0							3,498.0	50.7	35.00	2,415.00
Route 8	679.0	1,003.0	1,012.0	694.0							3,388.0	49.1	25.00	1,725.00
Route 9	538.0	838.0	864.0	651.0							2,891.0	41.9	27.00	1,863.00
Route 10	949.0	1,372.0	1,453.0	1,051.0							4,825.0	69.9	0.00	0.00
Route 11	99.0	170.0	197.0	120.0							586.0	8.5	26.00	1,794.00
Route 12	85.0	128.0	125.0	74.0							412.0	6.0	27.00	1,863.00
Route 13	14.0	11.0	3.0	2.0							30.0	0.4	84.00	5,796.00
Route 16	42.0	72.0	55.0	21.0							190.0	2.8	42.00	2,898.00
Route 17	-	-	-	-							-	-	49.00	3,381.00
SS	-	-	-	-							-	-	0.00	0.00
Total	**5,882.0**	**9,062.0**	**9,274.0**	**6,602.0**	**-**	**-**	**-**	**-**	**-**	**-**	**30,820.0**	**446.7**	**536.50**	**37,018.50**
Average number of students	**452.5**	**453.1**	**441.6**	**440.1**	**-**	**-**	**-**	**-**	**-**	**-**	**446.7**			
Average daily mileage													**1,103.00**	


Total Average Number of Students
500.0
450.0
400.0
350.0
300.0
250.0
200.0
150.0
100.0
50.0
-
Aug
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Morning
Afternoon


Average Ridership by Routes
80.0
70.0
60.0
50.0
40.0
30.0
20.0
10.0
-
Route 1
Route 2
Route 3
Route 4
Route 5
Route 6
Route 7
Route 8
Route 9
Route 10
Route 11
Route 12
Route 13
Route 16
Route 17
Morning
Afternoon

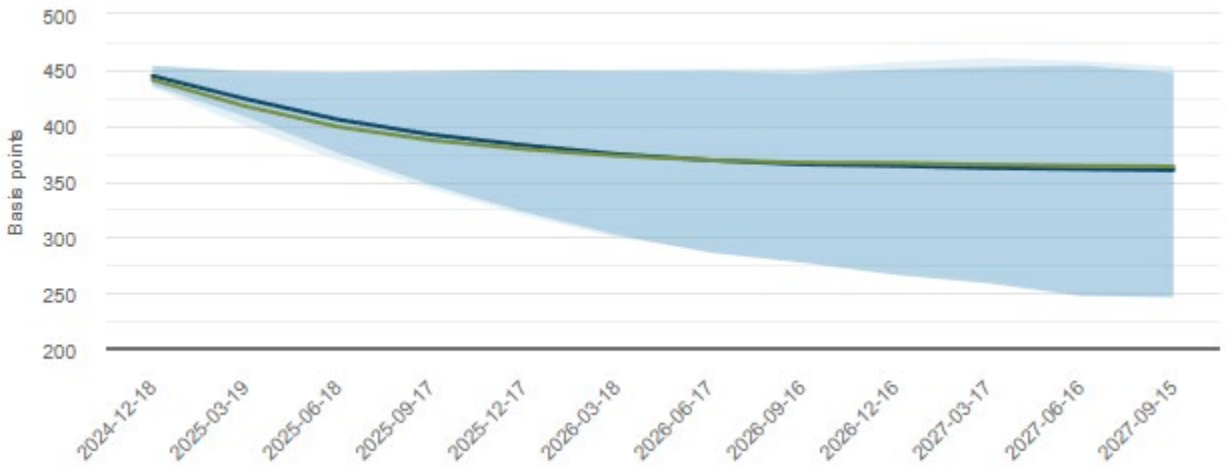
Wimberley Independent School District

Quarterly Investment Portfolio Report

Month Ending November 30, 2024

Market Commentary

The Federal Reserve is likely to continue their rate cutting cycle at their next meeting in mid-December, with the most probable outcome being a 0.25% reduction in rates from the current range of 4.50-4.75% to a lower range of 4.25-4.50%. For 2025, the market is pricing in additional cuts, though the total number rate of cuts predicted by the market has declined. Previously, the market was anticipating ending 2025 with rates near 3% and currently the market is pricing in a rate of slightly under 4% to close out 2025. This reduction in rate cuts is largely due to uncertainty around fiscal policy with the new administration and may adjust as the new path of policy becomes clearer in the first half of 2025.



Source: https://www.atlantafed.org/cenfis/market-probability-tracker?d=1&s=qp as of 12/4/2024

Strategy

We continue to recommend a laddered strategy for excess funds for diversification and protection against declining interest rates. Given the recent repricing to higher yields on the back of the new administration and potentially inflationary policies (immigration and tariffs), the current rate environment in 1-2-year bonds has become more attractive. Deployment of funds into these longer-term investments may be prudent to protect against a re-acceleration of rate cuts in 2025 if the new administration does not fully implement or pares back some of these policies. Investment pools will follow the Fed funds rate down as they are tied to investments whose rates are driven by the Fed funds rates. Pool rates remain elevated and a great place to park cash intended to meet shorter term obligations. Any longer-term investment should factor in potential future liquidity needs as we always recommend erring on the side of caution when it comes to locking in yields versus having overnight liquidity in investment pools.

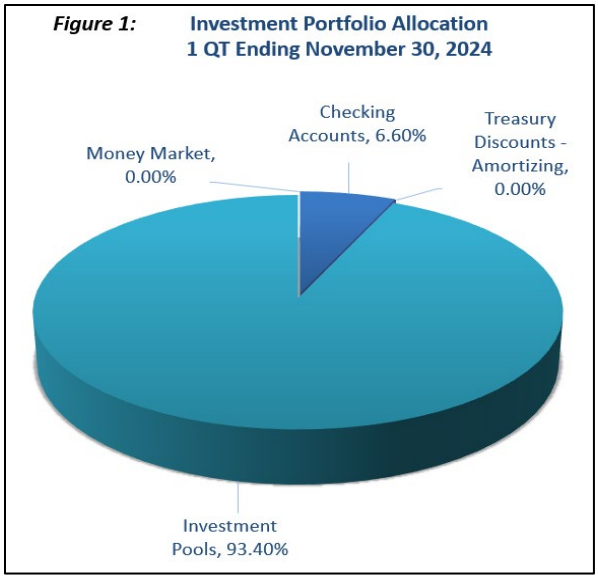
References

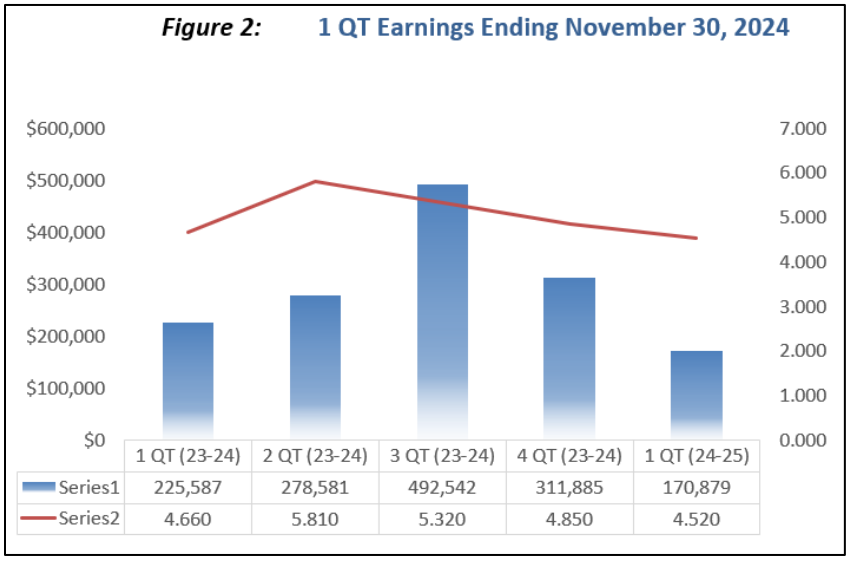
Light, E. (2024, December 5). TCG – Quarterly Investment Update: 1 QT 2024-25. Internal email communication

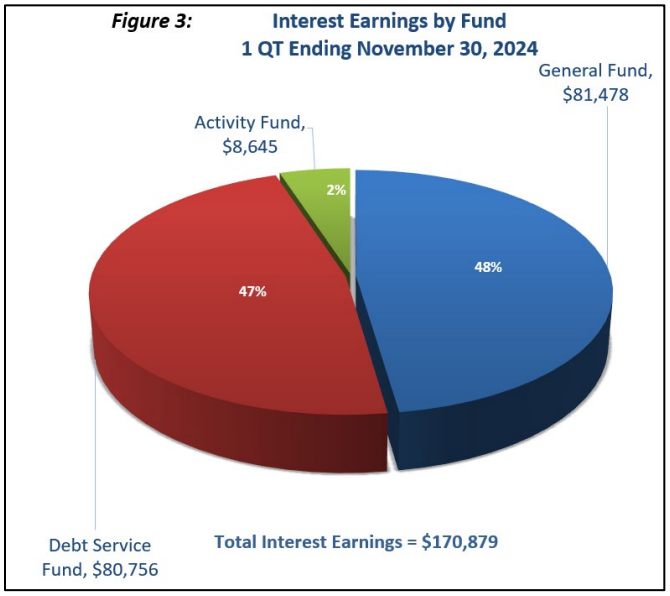
Portfolio Performance

The 1st Quarter total interest earnings were $170,879 (-45.2%) at an effective rate of return of 4.52% **(See Figure 2)**. When allocated by fund, 48% correspond to the General Fund, while 47% to the Debt Service **(See Figure 3)**. Earnings when compared to the same quarter a year ago, are $54,708 less and the yield is 0.140 bps lower.

The Average Daily Balance was $15.1M which was 45.2% less compared to the previous quarter. **Figure 1** on the right shows the District's investment portfolio asset allocation by investment type.







Wimberley ISD
Portfolio Management
Portfolio Summary
November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Checking Accounts	817,323.23	817,323.23	817,323.23	6.60	1	1	0.000
Investment Pools	11,566,737.96	11,566,737.96	11,566,737.96	93.40	1	1	4.900
Money Markets	571.89	571.89	571.89	0.00	1	1	4.390
Investments	**12,384,633.08**	**12,384,633.08**	**12,384,633.08**	**100.00%**	**1**	**1**	**4.577**
Cash and Accrued Interest							
Accrued Interest at Purchase		0.00	0.00				
Ending Accrued Interest		0.00	0.00				
Subtotal		0.00	0.00				
Total Cash and Investments Value	**12,384,633.08**	**12,384,633.08**	**12,384,633.08**		**1**	**1**	**4.577**

Total Earnings	November 30 Period Ending
Current Year	170,879.02
Average Daily Balance	**15,159,894.83**
Effective Rate of Return	**4.52%**

Michael Doyle, Chief Financial Officer

Wimberley ISD
Fund ACT - Activity
Investments by Fund
November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Checking Accounts											
1112	10400	Wells Fargo Bank	01/01/2019	122,360.09	122,360.09	122,360.09					1
			Subtotal and Average	**122,360.09**	**122,360.09**	**122,360.09**		**0.000**	**0.000**		**1**
Investment Pools											
SYS10417	10441	LoneStar	03/06/2020	671,489.43	671,489.43	671,489.43	4.900	4.832	4.900		1
			Subtotal and Average	**671,489.43**	**671,489.43**	**671,489.43**		**4.833**	**4.900**		**1**
			Total Investments and Average	**793,849.52**	**793,849.52**	**793,849.52**		**4.088**	**4.145**		**1**

Data Updated: SET_WIMB: 12/02/2024 17:45
Run Date: 12/02/2024 - 17:46

Portfolio WIMB
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Report Ver. 7.3.11

Fund CP - Capital Projects
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Checking Accounts										
1112	10411	Wells Fargo Bank	01/01/2019	0.00	0.00	0.00				1
			Subtotal and Average	**0.00**	**0.00**	**0.00**		**0.000**	**0.000**	**0**
			Total Investments and Average	**0.00**	**0.00**	**0.00**		**0.000**	**0.000**	**0**

Fund IS - Interest and Sinking
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Checking Accounts										
1112	10412	Wells Fargo Bank	01/01/2019	8,973.17	8,973.17	8,973.17				1
			Subtotal and Average	**8,973.17**	**8,973.17**	**8,973.17**		**0.000**	**0.000**	**1**
Investment Pools										
SYS10417	10433	LoneStar	01/01/2019	6,518,982.04	6,518,982.04	6,518,982.04	4.900	4.832	4.900	1
			Subtotal and Average	**6,518,982.04**	**6,518,982.04**	**6,518,982.04**		**4.833**	**4.900**	**1**
			Total Investments and Average	**6,527,955.21**	**6,527,955.21**	**6,527,955.21**		**4.826**	**4.893**	**1**

Fund ACTPYB - Accounts Payable
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Checking Accounts										
1112	10414	Wells Fargo Bank	01/01/2019	26,858.93	26,858.93	26,858.93				1
			Subtotal and Average	**26,858.93**	**26,858.93**	**26,858.93**		**0.000**	**0.000**	**1**
			Total Investments and Average	**26,858.93**	**26,858.93**	**26,858.93**		**0.000**	**0.000**	**1**

Fund GEN - General
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Checking Accounts										
1112	10413	Wells Fargo Bank	01/01/2019	265,778.70	265,778.70	265,778.70				1
			Subtotal and Average	**265,778.70**	**265,778.70**	**265,778.70**		**0.000**	**0.000**	**1**
Investment Pools										
SYS10417	10432	LoneStar	01/01/2019	4,376,266.49	4,376,266.49	4,376,266.49	4.900	4.832	4.900	1
			Subtotal and Average	**4,376,266.49**	**4,376,266.49**	**4,376,266.49**		**4.833**	**4.900**	**1**
Money Markets										
SCHWAB MM	10466	Charles Schwab Money Market	05/12/2021	57.01	57.01	57.01	4.390	4.329	4.390	1
			Subtotal and Average	**57.01**	**57.01**	**57.01**		**4.330**	**4.390**	**1**
			Total Investments and Average	**4,642,102.20**	**4,642,102.20**	**4,642,102.20**		**4.556**	**4.619**	**1**

Fund PYRLL - Payroll
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Checking Accounts										
1112	10415	Wells Fargo Bank	01/01/2019	393,352.34	393,352.34	393,352.34				1
			Subtotal and Average	**393,352.34**	**393,352.34**	**393,352.34**		**0.000**	**0.000**	**1**
			Total Investments and Average	**393,352.34**	**393,352.34**	**393,352.34**		**0.000**	**0.000**	**1**

Fund CP2018 - Capital Projects 2018
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Investment Pools										
SYS10417	10418	LoneStar	01/01/2019	0.00	0.00	0.00	3.990	3.935	3.990	1
			Subtotal and Average	**0.00**	**0.00**	**0.00**		**0.000**	**0.000**	**0**
			Total Investments and Average	**0.00**	**0.00**	**0.00**		**0.000**	**0.000**	**0**

Fund DBTSRV - Debt Service
Investments by Fund
November 30, 2024

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Days To Date Maturity
Money Markets										
SCHWAB MM	10448	Charles Schwab Money Market	10/14/2020	514.88	514.88	514.88	4.390	4.329	4.390	1
			Subtotal and Average	**514.88**	**514.88**	**514.88**		**4.330**	**4.390**	**1**
			Total Investments and Average	**514.88**	**514.88**	**514.88**		**4.330**	**4.390**	**1**

Wimberley ISD
Summary by Type
November 30, 2024
Grouped by Fund

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Activity						
Investment Pools	1	671,489.43	671,489.43	5.42	4.900	1
Checking Accounts	1	122,360.09	122,360.09	0.99	0.000	1
Subtotal	**2**	**793,849.52**	**793,849.52**	**6.41**	**4.145**	**1**
Fund: Accounts Payable						
Checking Accounts	1	26,858.93	26,858.93	0.22	0.000	1
Subtotal	**1**	**26,858.93**	**26,858.93**	**0.22**	**0.000**	**1**
Fund: Capital Projects						
Checking Accounts	1	0.00	0.00	0.00	0.000	0
Subtotal	**1**	**0.00**	**0.00**	**0.00**	**0.000**	**0**
Fund: Capital Projects 2018						
Investment Pools	1	0.00	0.00	0.00	0.000	0
Subtotal	**1**	**0.00**	**0.00**	**0.00**	**0.000**	**0**
Fund: Debt Service						
Money Markets	1	514.88	514.88	0.00	4.390	1
Subtotal	**1**	**514.88**	**514.88**	**0.00**	**4.390**	**1**
Fund: General						
Money Markets	1	57.01	57.01	0.00	4.390	1
Investment Pools	1	4,376,266.49	4,376,266.49	35.34	4.900	1
Checking Accounts	1	265,778.70	265,778.70	2.15	0.000	1
Subtotal	**3**	**4,642,102.20**	**4,642,102.20**	**37.49**	**4.619**	**1**
Fund: Interest and Sinking						
Investment Pools	1	6,518,982.04	6,518,982.04	52.64	4.900	1
Checking Accounts	1	8,973.17	8,973.17	0.07	0.000	1
Subtotal	**2**	**6,527,955.21**	**6,527,955.21**	**52.71**	**4.893**	**1**
Fund: Payroll						

Wimberley ISD
Summary by Type
November 30, 2024
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Payroll						
Checking Accounts	1	393,352.34	393,352.34	3.18	0.000	1
Subtotal	**1**	**393,352.34**	**393,352.34**	**3.18**	**0.000**	**1**
Total and Average	**12**	**12,384,633.08**	**12,384,633.08**	**100.00**	**4.577**	**1**

Wimberley ISD
Cash Reconciliation Report
For the Period September 1, 2024 - November 30, 2024
Grouped by Fund

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service											
09/05/2024	10500	DBTSRV	Maturity	912797GL5	530,000.00	USTR 0.5M 5.01% Mat. 09/05/2024	09/05/2024	0.00	0.00	530,000.00	530,000.00
							Subtotal	**0.00**	**0.00**	**530,000.00**	**530,000.00**
							Total	**0.00**	**0.00**	**530,000.00**	**530,000.00**

Portfolio WIMB
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Wimberley ISD
Maturity Report
Sorted by Maturity Date
Amounts due during September 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
912797GL5	10500	DBTSRV	ATD	USTR	530,000.00	09/05/2024	09/07/2023	5.012	530,000.00	0.00	530,000.00	0.00
			Total Maturities		**530,000.00**				**530,000.00**	**0.00**	**530,000.00**	**0.00**

Wimberley ISD
Interest Earnings
Sorted by Fund - Maturity Date
September 1, 2024 - November 30, 2024
Yield on Beginning Book Value

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Activity												
SYS10417	10441	ACT	RRP	671,489.43	725,166.63	671,489.43		4.900	4.782	8,644.80	0.00	8,644.80
1112	10400	ACT	PA1	122,360.09	130,297.70	122,360.09				0.00	0.00	0.00
			Subtotal	**793,849.52**	**855,464.33**	**793,849.52**			**4.053**	**8,644.80**	**0.00**	**8,644.80**
Fund: Accounts Payable												
1112	10414	ACTPYB	PA1	26,858.93	188,634.21	26,858.93				0.00	0.00	0.00
			Subtotal	**26,858.93**	**188,634.21**	**26,858.93**				**0.00**	**0.00**	**0.00**
Fund: Debt Service												
SCHWAB MM	10448	DBTSRV	RR2	514.88	3,718.21	514.88		4.390	55.542	514.88	0.00	514.88
912797GL5	10500	DBTSRV	ATD	0.00	529,705.12	0.00	09/05/2024	5.012	5.080	0.00	294.88	294.88
			Subtotal	**514.88**	**533,423.33**	**514.88**			**12.029**	**514.88**	**294.88**	**809.76**
Fund: General												
SYS10417	10432	GEN	RRP	4,376,266.49	9,535,787.75	4,376,266.49		4.900	3.425	81,420.96	0.00	81,420.96
1112	10413	GEN	PA1	265,778.70	289,509.11	265,778.70				0.00	0.00	0.00
SCHWAB MM	10466	GEN	RR2	57.01	14,524.55	57.01		4.390	1.574	57.01	0.00	57.01
			Subtotal	**4,642,102.20**	**9,839,821.41**	**4,642,102.20**			**3.321**	**81,477.97**	**0.00**	**81,477.97**
Fund: Interest and Sinking												
SYS10417	10433	IS	RRP	6,518,982.04	5,790,491.19	6,518,982.04		4.900	5.538	79,946.49	0.00	79,946.49
1112	10412	IS	PA1	8,973.17	9,243.07	8,973.17				0.00	0.00	0.00
			Subtotal	**6,527,955.21**	**5,799,734.26**	**6,527,955.21**			**5.529**	**79,946.49**	**0.00**	**79,946.49**
Fund: Payroll												
1112	10415	PYRLL	PA1	393,352.34	264,672.50	393,352.34				0.00	0.00	0.00
			Subtotal	**393,352.34**	**264,672.50**	**393,352.34**				**0.00**	**0.00**	**0.00**
			Total	**12,384,633.08**	**17,481,750.04**	**12,384,633.08**			**4.038**	**170,584.14**	**294.88**	**170,879.02**

Portfolio WIMB
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Wimberley ISD
Amortization Schedule
September 1, 2024 - November 30, 2024
Sorted By Fund - Maturity Date

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Investment # / Issuer	Fund	Maturity Date / Amort. Date	Beginning Par Value / Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 09/01/2024	Amount Amortized This Period	Amt Amortized Through 11/30/2024	Amount Unamortized Through 11/30/2024
Debt Service										
10500 U.S. Treasury	DBTSRV	09/05/2024	530,000.00 5.012	503,165.71	-26,834.29	0.00	26,539.41 -294.88	294.88	26,834.29	0.00
			Subtotal	**503,165.71**	**-26,834.29**	**0.00**	**26,539.41 -294.88**	**294.88**	**26,834.29**	**0.00**
			Total	**503,165.71**	**-26,834.29**	**0.00**	**26,539.41 -294.88**	**294.88**	**26,834.29**	**0.00**

Wimberley ISD
Accrued Interest
Sorted by Fund - Maturity Date
September 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

CUSIP	Investment #	Security Type	Par Value	Maturity Date	Current Rate	* Beginning Accrued Interest	Adjusted Acc'd Int. at Purchase During Period	Interest Earned	Interest Received	* Ending Accrued Interest
Activity										
1112	10400	PA1	122,360.09			0.00	0.00	0.00	0.00	0.00
SYS10417	10441	RRP	671,489.43		4.900	0.00	0.00	8,644.80	8,644.80	0.00
		Subtotal	**793,849.52**			**0.00**	**0.00**	**8,644.80**	**8,644.80**	**0.00**
Accounts Payable										
1112	10414	PA1	26,858.93			0.00	0.00	0.00	0.00	0.00
		Subtotal	**26,858.93**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Capital Projects										
1112	10411	PA1	0.00			0.00	0.00	0.00	0.00	0.00
		Subtotal	**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Capital Projects 2018										
SYS10417	10418	RRP	0.00		3.990	0.00	0.00	0.00	0.00	0.00
		Subtotal	**0.00**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Debt Service										
SCHWAB MM	10448	RR2	514.88		4.390	0.00	0.00	514.88	514.88	0.00
912797GL5	10500	ATD	0.00	09/05/2024	5.012	0.00	0.00	0.00	0.00	0.00
		Subtotal	**514.88**			**0.00**	**0.00**	**514.88**	**514.88**	**0.00**
General										
1112	10413	PA1	265,778.70			0.00	0.00	0.00	0.00	0.00
SYS10417	10432	RRP	4,376,266.49		4.900	0.00	0.00	81,420.96	81,420.96	0.00
SCHWAB MM	10466	RR2	57.01		4.390	0.00	0.00	57.01	57.01	0.00
		Subtotal	**4,642,102.20**			**0.00**	**0.00**	**81,477.97**	**81,477.97**	**0.00**
Interest and Sinking										
1112	10412	PA1	8,973.17			0.00	0.00	0.00	0.00	0.00
SYS10417	10433	RRP	6,518,982.04		4.900	0.00	0.00	79,946.49	79,946.49	0.00
		Subtotal	**6,527,955.21**			**0.00**	**0.00**	**79,946.49**	**79,946.49**	**0.00**
Payroll										
1112	10415	PA1	393,352.34			0.00	0.00	0.00	0.00	0.00
		Subtotal	**393,352.34**			**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

* Beginning Accrued may not include investments that redeemed in the previous month that had outstanding accrued interest. Ending Accrued includes outstanding purchase interest.

Portfolio WIMB
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Total	**12,384,633.08**		**0.00**	**0.00**	**170,584.14**	**170,584.14**	**0.00**

Wimberley ISD
Credit Rating Report
November 30, 2024
Sorted by S&P - Maturity Date

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Investment #	Issuer	Security #	Purchase Principal	Book Value	Market Value	S&P Rating	Moody's Rating	Purchase Date	Maturity Date	Days To Maturity	Stated Rate	YTM	% of Total
10400	WF	1112	122,360.09	122,360.09	122,360.09	None	None	01/01/2019		1			0.99
10411	WF	1112	0.00	0.00	0.00	None	None	01/01/2019		1			0.00
10412	WF	1112	8,973.17	8,973.17	8,973.17	None	None	01/01/2019		1			0.07
10413	WF	1112	265,778.70	265,778.70	265,778.70	None	None	01/01/2019		1			2.15
10414	WF	1112	26,858.93	26,858.93	26,858.93	None	None	01/01/2019		1			0.22
10415	WF	1112	393,352.34	393,352.34	393,352.34	None	None	01/01/2019		1			3.18
10418	LNSTR	SYS10417	0.00	0.00	0.00	None	None	01/01/2019		1	3.990	3.990	0.00
10432	LNSTR	SYS10417	4,376,266.49	4,376,266.49	4,376,266.49	None	None	01/01/2019		1	4.900	4.900	35.34
10433	LNSTR	SYS10417	6,518,982.04	6,518,982.04	6,518,982.04	None	None	01/01/2019		1	4.900	4.900	52.64
10441	LNSTR	SYS10417	671,489.43	671,489.43	671,489.43	None	None	03/06/2020		1	4.900	4.900	5.42
10448	CS MM	SCHWAB	514.88	514.88	514.88	None	None	10/14/2020		1	4.390	4.390	0.00
10466	CS MM	SCHWAB	57.01	57.01	57.01	None	None	05/12/2021		1	4.390	4.390	0.00
SubTotal for No Specified Rating			**12,384,633.08**	**12,384,633.08**	**12,384,633.08**					**1**	**4.577**	**4.577**	**100.01**

Data Updated: SET_WIMB: 12/02/2024 17:45
Run Date: 12/02/2024 - 17:46

Portfolio WIMB
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Report Ver. 7.3.11

Wimberley ISD
Texas Compliance Change in Val Report
Sorted by Fund
September 1, 2024 - November 30, 2024

HUB Investment Partners LLC
900 S Capital of Texas Hwy
350
Austin, TX 78746
(512)600-5200

Inv # / Cusip	Issuer / Par Value	Fund / YTM	Purch Date / Mat Date	Interest Accrual / Interest Received	Beginning Book Value / Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value / Ending Market Value
Fund: Activity									
10400	WF	ACT	01/01/2019	0.00	130,297.70	351,156.42	359,094.03	-7,937.61	122,360.09
1112	122,360.09	0.000	/ /	0.00	130,297.70	351,156.42	359,094.03	-7,937.61	122,360.09
10441	LNSTR	ACT	03/06/2020	8,644.80	725,166.63	8,644.80	62,322.00	-53,677.20	671,489.43
SYS10417	671,489.43	4.900	/ /	8,644.80	725,166.63	8,644.80	62,322.00	-53,677.20	671,489.43
	Sub Totals For: Fund: Activity			8,644.80	855,464.33	359,801.22	421,416.03	-61,614.81	793,849.52
				8,644.80	855,464.33	359,801.22	421,416.03	-61,614.81	793,849.52
Fund: Accounts Payable									
10414	WF	ACTPYB	01/01/2019	0.00	188,634.21	2,597,634.86	2,759,410.14	-161,775.28	26,858.93
1112	26,858.93	0.000	/ /	0.00	188,634.21	2,597,634.86	2,759,410.14	-161,775.28	26,858.93
	Sub Totals For: Fund: Accounts Payable			0.00	188,634.21	2,597,634.86	2,759,410.14	-161,775.28	26,858.93
				0.00	188,634.21	2,597,634.86	2,759,410.14	-161,775.28	26,858.93
Fund: Bond Fund									
10431	CS MM	BOND	01/01/2019	0.00	0.00	0.00	0.00	0.00	0.00
SCHWAB MM	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Totals For: Fund: Bond Fund			0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Capital Projects									
10411	WF	CP	01/01/2019	0.00	0.00	0.00	0.00	0.00	0.00
1112	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Totals For: Fund: Capital Projects			0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Capital Projects 201									

Inv # / Cusip	Issuer / Par Value	Fund / YTM	Purch Date / Mat Date	Interest Accrual / Interest Received	Beginning Book Value / Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value / Ending Market Value
10417	LNSTR	CP2016	01/01/2019	0.00	0.00	0.00	0.00	0.00	0.00
SYS10417	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Totals For: Fund: Capital Projects 201			0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Capital Projects 201									
10418	LNSTR	CP2018	01/01/2019	0.00	0.00	0.00	0.00	0.00	0.00
SYS10417	0.00	3.990	/ /	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Totals For: Fund: Capital Projects 201			0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Debt Service									
10448	CS MM	DBTSRV	10/14/2020	514.88	3,718.21	530,514.88	533,718.21	-3,203.33	514.88
SCHWAB MM	514.88	4.390	/ /	514.88	3,718.21	530,514.88	533,718.21	-3,203.33	514.88
10500	USTR	DBTSRV	09/07/2023	0.00	529,705.12	0.00	530,000.00	-529,705.12	0.00
912797GL5	0.00	0.000	09/05/2024	0.00	529,846.57	0.00	530,000.00	-529,846.57	0.00
	Sub Totals For: Fund: Debt Service			514.88	533,423.33	530,514.88	1,063,718.21	-532,908.45	514.88
				514.88	533,564.78	530,514.88	1,063,718.21	-533,049.90	514.88
Fund: General									
10413	WF	GEN	01/01/2019	0.00	289,509.11	8,460,178.73	8,483,909.14	-23,730.41	265,778.70
1112	265,778.70	0.000	/ /	0.00	289,509.11	8,460,178.73	8,483,909.14	-23,730.41	265,778.70
10432	LNSTR	GEN	01/01/2019	81,420.96	9,535,787.75	2,241,405.19	7,400,926.45	-5,159,521.26	4,376,266.49
SYS10417	4,376,266.49	4.900	/ /	81,420.96	9,535,787.75	2,241,405.19	7,400,926.45	-5,159,521.26	4,376,266.49
10466	CS MM	GEN	05/12/2021	57.01	14,524.55	57.01	14,524.55	-14,467.54	57.01
SCHWAB MM	57.01	4.390	/ /	57.01	14,524.55	57.01	14,524.55	-14,467.54	57.01
	Sub Totals For: Fund: General			81,477.97	9,839,821.41	10,701,640.93	15,899,360.14	-5,197,719.21	4,642,102.20
				81,477.97	9,839,821.41	10,701,640.93	15,899,360.14	-5,197,719.21	4,642,102.20
Fund: Interest and Sinking									

Inv # / Cusip	Issuer / Par Value	Fund / YTM	Purch Date / Mat Date	Interest Accrual / Interest Received	Beginning Book Value / Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value / Ending Market Value
10412	WF	IS	01/01/2019	0.00	9,243.07	0.00	269.90	-269.90	8,973.17
1112	8,973.17	0.000	/ /	0.00	9,243.07	0.00	269.90	-269.90	8,973.17
10433	LNSTR	IS	01/01/2019	79,946.49	5,790,491.19	730,184.97	1,694.12	728,490.85	6,518,982.04
SYS10417	6,518,982.04	4.900	/ /	79,946.49	5,790,491.19	730,184.97	1,694.12	728,490.85	6,518,982.04
	Sub Totals For: Fund: Interest and Sinking			79,946.49	5,799,734.26	730,184.97	1,964.02	728,220.95	6,527,955.21
				79,946.49	5,799,734.26	730,184.97	1,964.02	728,220.95	6,527,955.21
Fund: Payroll									
10415	WF	PYRLL	01/01/2019	0.00	264,672.50	6,117,046.53	5,988,366.69	128,679.84	393,352.34
1112	393,352.34	0.000	/ /	0.00	264,672.50	6,117,046.53	5,988,366.69	128,679.84	393,352.34
	Sub Totals For: Fund: Payroll			0.00	264,672.50	6,117,046.53	5,988,366.69	128,679.84	393,352.34
				0.00	264,672.50	6,117,046.53	5,988,366.69	128,679.84	393,352.34
		Report Grand Totals:		170,584.14	17,481,750.04	21,036,823.39	26,134,235.23	-5,097,116.96	12,384,633.08
				170,584.14	17,481,891.49	21,036,823.39	26,134,235.23	-5,097,258.41	12,384,633.08

GLOSSARY	
PAR VALUE	The face value of investment.
MARKET VALUE	The face value multiplied by the market price. It is the last reported price from the report date.
BOOK VALUE	The cost of a bond, plus or minus adjustments for purchase discount or premium adjustments.
AMORTIZATION/ACCRETION	Amortization (accretion) is the process of reducing (increasing) the original cost of the investment on a daily basis in order to equal par value at maturity. Amortization calculations vary by investment type and the basis associated with the type of investment.
SECURITY TYPE DEFINITIONS	Security types are broad category of investments with similar characteristics and risk features such as agency securities, corporate bonds, municipal bonds, and money markets. Codes within the system are utilized to make calculations based on the underlying security. Security type labels are customizable.
ACP	Commercial Paper
FAC	Federal Agency Coupon Securities
PA1	Checking Accounts
RR2	Money Market Accounts
RRP	Investment Pools
TRC	Treasury Coupon Securities
PURCHASE PRINCIPAL	The original cost of the bond. Par value multiplied by purchase price.
PREMIUM/DISCOUNT	A bond with price below 100 is discount. A bond with price above 100 is premium.
ADJUSTED INTEREST EARNINGS	Net between interest earned and amortization/accretion adjustments within a report period.
EFFECTIVE RATE OF RETURN	Interest earnings adjusted for amortization of premiums and accretion for discounts plus any realized gain or loss divided by the average daily balance of the portfolio divided by 365 and then multiplied by the actual days in the report period.
YIELD TO MATURITY	The yield of an investment as of the purchase date assuming that the bond is held to maturity.
YTM 360	The yield is based on a hypothetical year that has only 360 days.
YTM 365	The yield is based on a 365-day year.
REMAINING COST	The original cost of an investment taking into consideration any partial sales or redemptions for the par value that remains.
STATED RATE	Coupon rate (yield the bond paid on its issue date).
CURRENT RATE	A bond's annual return based on its annual coupon payments and current price (as opposed to its original price or face).

Statement Disclosures

The information provided in this report was created by HUB Investment Partners utilizing data from your custodian that is considered reliable. HUB Investment Partners is relying on the information provided by your custodian; HUB Investment Partners has not audited or otherwise verified the accuracy of the methodology, calculations, or information in this report. As a result, the methodology, calculations, and information presented in the report are not guaranteed by HUB Investment Partners.

HUB Investment Partners is independent of your custodian.

You should consider the account statements received directly from your account custodian as the prevailing document for your account. Please review the information contained on this statement against the statement provided to you from the account custodian or product sponsor. The reported value on your account statement you received from the account custodian may differ from the reported value on this quarterly statement due to a variety of factors including the treatment of accrued income and dividends, rounding and other considerations. If there is any unexplained discrepancy between this statement and the account statement you received from the account custodian, please immediately contact HUB Investment Partners and/or your account custodian. Discrepancies should be reported to HUB Investment Partners via telephone at 512-600-5268.

The account portfolio or assets in the account are valued at the starting and ending points of the period. Cash flows are included in the calculation based on when they occurred during the period.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than their original cost. All investments have investment risks such as fluctuation in investment principal including the complete loss of principal invested. The values represented in the report may not reflect the original cost of a client's initial investment. HUB Investment Partners standard reporting does not reflect reinvestment of dividends and other earnings in the performance numbers, unless the account holder specifically asks for inclusion of such earnings. Performance report calculations and figures should not be relied upon for tax purposes.

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This material is not intended to present an opinion on legal or tax matters. Please consult with your attorney or tax advisor and compare this document to your custodial statement for accuracy, as applicable.

Wimberley ISD
Excellence, Innovation, Service.
Division of Business Support Services
951 FM 2325
Wimberley, Texas 78676
Ph: (512) 847-2414
Fx: (512) 847-2142

December 16, 2024

2023-2024 FIRST Report

Dr. Bonewald and Members of the Wimberley Independent School District Board of Trustees,

I am proud to report that Wimberley Independent School District has once again earned a rating of **"A" for "Superior Achievement", receiving a passing score of 98**, under Texas' School FIRST financial accountability rating system. The "Superior Achievement" rating is the state's highest, demonstrating the quality of Wimberley ISD's financial management and reporting system.

This is the 18th year of School FIRST (Financial Accountability Rating System of Texas), a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999 and amendments under House Bill 5, 83rd Texas Legislature, Regular Session, 2013. The primary goal of School FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with Texas' school finance system.

This rating shows that Wimberley ISD is making the most of our taxpayers' dollars and that Wimberley's schools are accountable not only for student learning, but also for achieving these results cost effectively and efficiently.

The following report will further explain the District's rating and score received on each of the twenty (21) indicators. If you should have any questions regarding the FIRST report please contact me.

Sincerely,

Mike Doyle
Chief Financial Officer
Wimberley Independent School District

WIMBERLEY INDEPENDENT SCHOOL DISTRICT

SCHOOLS FIRST

(Financial Integrity Rating System of Texas)

2024 RATING and REPORT

Based on Audited Financial Data

for the 2022 – 2023 Fiscal Year

Annual Financial Management Report
2023 Financial Integrity Rating System of Texas (FIRST) Rating

Beginning with the 2001-02 fiscal year, the financial health of every school district in Texas is evaluated as part of a financial accountability system known as Schools FIRST.

FIRST (Financial Accountability Rating System of Texas) is a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999 and amendments under House Bill 5, 83rd Texas Legislature, Regular Session, 2013.

The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with Texas' school finance system.

The Texas Education Agency assigns one of four financial accountability ratings to Texas school districts, with the highest being "A" for "Superior Achievement," followed by "B" for "Above-Standard Achievement," "C" for "Standard Achievement" and "F" for "Substandard Achievement."

For the 2022-2023 fiscal year, Wimberley ISD has received a rating of:

A – "Superior"

The "A-Superior" rating is the state's highest, demonstrating the quality of Wimberley ISD's financial management and reporting system. The Schools FIRST accountability rating ensures that Texas school districts are accountable not only for student learning, but also for achieving these results cost effectively and efficiently.

This report includes the following information to assist the reader in understanding the FIRST rating system and Wimberley ISD's rating:

- 2022-23 District Rating Including District Status Detail
- Disclosures
- Glossary

Questions regarding the District's FIRST rating may be addressed to:

Mike Doyle,
Chief Financial Officer
951 FM 2325
Wimberley, TX 78676
(512) 847 – 2414

User: michael doyle
User Role: District

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

Financial Integrity Rating System of Texas

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

Name: **WIMBERLEY ISD**(**105905**)	**Publication Level 1:** 8/8/2024 6:33:40 PM
Status: **Passed**	**Publication Level 2:** 8/8/2024 6:33:40 PM
Rating: A = Superior Achievement	**Last Updated:** 8/20/2024 1:45:39 PM
District Score: 98	**Passing Score:** 70

#	Indicator Description	Updated	Score
1	Was the complete annual financial report (AFR) and data submitted to the TEA within 30 days of the November 27 or January 28 deadline depending on the school district's fiscal year end date of June 30 or August 31, respectively?	4/19/2024 6:26:10 PM	Yes
2	Was there an unmodified opinion in the AFR on the financial statements as a whole? (The American Institute of Certified Public Accountants (AICPA) defines unmodified opinion. The external independent auditor determines if there was an unmodified opinion.)	4/19/2024 6:26:10 PM	Yes
3	Was the school district in compliance with the payment terms of all debt agreements at fiscal year end? (If the school district was in default in a prior fiscal year, an exemption applies in following years if the school district is current on its forbearance or payment plan with the lender and the payments are made on schedule for the fiscal year being rated. Also exempted are technical defaults that are not related to monetary defaults. A technical default is a failure to uphold the terms of a debt covenant, contract, or master promissory note even though payments to the lender, trust, or sinking fund are current. A debt agreement is a legal agreement between a debtor (= person, company, etc. that owes money) and their creditors, which includes a plan for paying back the debt.)	4/19/2024 6:26:10 PM	Yes
4	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district received a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments and will fail critical indicator 4. If the school district was issued a warrant hold, the maximum points and highest rating that the school district may receive is 95 points, A = Superior Achievement, even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days.)	4/19/2024 6:26:10 PM	Yes Ceiling Passed
			1 Multiplier Sum
5	Was the total net position in the governmental activities column in the Statement of Net Position (net of accretion of interest for capital appreciation bonds, net pension liability, and other post-employment benefits) greater than zero? (If it is not, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement, unless the school district has an increase of students in membership over 5 years of 7 percent or more or 1,000 or more students in membership. If the school district has an increase of students in	4/19/2024 6:26:10 PM	Ceiling Passed

	membership over 5 years of 7 percent or more or 1,000 or more students in membership, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)		
6	Was the average change in (assigned and unassigned) fund balances over 3 years less than a 25 percent decrease or did the current year's assigned and unassigned fund balances exceed 75 days of operational expenditures? (If the school district fails indicator 6, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	4/19/2024 6:26:10 PM	Ceiling Passed
7	Was the number of days of cash on hand and current investments in the general fund for the school district sufficient to cover operating expenditures (excluding facilities acquisition and construction)? See ranges below in the Determination of Points section.	4/19/2024 6:26:10 PM	10
8	Was the measure of current assets to current liabilities ratio for the school district sufficient to cover short-term debt? See ranges below in the Determination of Points section.	4/19/2024 6:26:10 PM	10
9	Did the school district's general fund revenues equal or exceed expenditures (excluding facilities acquisition and construction)? If not, was the school district's number of days of cash on hand greater than or equal to 60 days? See ranges below in the Determination of Points section.	4/19/2024 6:26:10 PM	10
10	This indicator is not being evaluated.		10
11	Was the ratio of long-term liabilities to total assets for the school district sufficient to support long-term solvency? (If the school district's increase of students in membership over 5 years was 7 percent or more or 1,000 or more students in membership, then the school district passes this indicator.)	4/19/2024 6:26:10 PM	10
12	What is the correlation between future debt requirements and the district's assessed property value?	8/20/2024 1:45:38 PM	10
13	Was the school district's administrative cost ratio equal to or less than the threshold ratio? See ranges below in the Determination of Points section.	8/20/2024 1:45:39 PM	8
14	Did the school district not have a 15 percent decline in the students to staff ratio over 3 years (total enrollment to total staff)? If the student enrollment did not decrease, the school district will automatically pass this indicator.	4/19/2024 6:26:10 PM	10
15	This indicator is not being evaluated.		5
16	Did the comparison of Public Education Information Management System (PEIMS) data to like information in the school district's AFR result in a total variance of less than 3 percent of all expenditures by function? (If the school district fails indicator 16, the maximum points and highest rating that the school district may receive is 89 points, B = Above Standard Achievement.)	4/19/2024 6:26:10 PM	Ceiling Passed
17	Did the external independent auditor report that the AFR was free of any instance(s) of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds and free from substantial doubt about the school district's ability to continue as a going concern? (The AICPA defines material weakness.) (If the school district fails indicator 17, the maximum points and highest rating that the school district may receive is 79 points, C = Meets Standard Achievement.)	4/19/2024 6:26:10 PM	Ceiling Passed
18	Did the external independent auditor indicate the AFR was free of any instance(s) of material noncompliance for grants, contracts, and laws related to local, state, or federal funds? (The AICPA defines material noncompliance.)	4/19/2024 6:26:10 PM	10
19	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	4/19/2024 6:26:10 PM	5

20	Did the school district's administration and school board members discuss any changes and/or impact to local, state, and federal funding at a board meeting within 120 days before the district adopted its budget?	4/19/2024 6:26:10 PM	Ceiling Passed
21	Did the school district receive an adjusted repayment schedule for more than one fiscal year for an over-allocation of Foundation School Program (FSP) funds because of a financial hardship?	4/19/2024 6:26:10 PM	Ceiling Passed
			98 Weighted Sum
			1 Multiplier Sum
			(100 Ceiling)
			98 Score

DETERMINATION OF RATING

A.	Did the school district fail any of the critical indicators 1, 2, 3, or 4? If so, the school district's rating is **F for Substandard Achievement** regardless of points earned.	
B.	Determine the rating by the applicable number of points.	
	A = Superior Achievement	90-100
	B = Above Standard Achievement	80-89
	C = Meets Standard Achievement	70-79
	F = Substandard Achievement	<70

No Rating = A school district receiving territory that annexes with a school district ordered by the commissioner under TEC 13.054, or consolidation under Subchapter H, Chapter 41. No rating will be issued for the school district receiving territory until the third year after the annexation/consolidation.

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

CEILING INDICATORS

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

Determination of rating based on meeting ceiling criteria.	**Maximum Points**	**Maximum Rating**
Indicator 4 (Timely Payments) - School district was issued a warrant hold.	95	A = Superior Achievement
Indicator 6 (Average Change in Fund Balance) - Response to indicator is *No*.	89	B = Above Standard Achievement

Indicator 16 (PEIMS to AFR) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 17 (Material Weaknesses) - Response to indicator is *No*.	79	C = Meets Standard Achievement
Indicator 20 (Property Values and Tax Discussion) - Response to indicator is *No*.	89	B = Above Standard Achievement
Indicator 21 (FSP Repayment Plan) - Response to indicator is *Yes*.	70	C = Meets Standard Achievement

DISCLOSURES

Reporting requirements for the financial management report for Schools FIRST public hearing are found in **Title 19 Texas Administrative Code Chapter 109, Budgeting, Accounting, and Auditing, Subchapter AA, Commissioner's Rules Concerning Financial Accountability Rating System.** This rule describes requirements for the five (5) disclosures explained below that are to be presented as appendices in the Schools FIRST financial management report.

1. **Superintendent's Employment Contract**

2. **Reimbursements Received by the Superintendent and Board Members for Fiscal Year 2023**

For the Twelve-month Period Ended August 31, 2023								
Description of Reimbursements	Superintendent Greg Bonewald	Place 1 Andrea Justus	Place 2 Nathan Cross	Place 3 Rob Campbell	Place 4 Will Conley	Place 5 Joe Malone/ Chad Canine	Place 6 Lexi Jones	Place 7 Ken Strange
Meals	$473.39	-	-	$30.52	-	$30.85	$82.07	$14.54
Lodging	$2,115.98	-	-	$962.59	$634.38	$529.24	$962.59	$793.86
Transportation	$2,780.60	-	-	$56.25	-	$77.50	$80.00	$82.50
Motor Fuel	-	-	-	-	-	-	-	-
Other	$1,405.93	$55.00	-	$425.00	$510.00	$530.00	$455.00	$425.02
Total	$6,775.90	$55.00	$0.00	$1,474.36	$1,144.38	$1,167.59	$1,579.66	$1,315.92

Note – The spirit of the rule is to capture all "reimbursements" for fiscal year 2023, regardless of the manner of payment, including direct pay, credit card, cash, and purchase order. Reimbursements to be reported per category include:

Meals – Meals consumed off of the school district's premises, and in-district meals at area restaurants (excludes catered meals for board meetings).
Lodging - Hotel charges.
Transportation - Airfare, car rental (can include fuel on rental), taxis, mileage reimbursements, leased cars, parking and tolls.
Motor fuel – Gasoline.
Other - Registration fees, telephone/cell phone, internet service, fax machine, and other reimbursements (or on-behalf of) to the superintendent and board member not defined above.

3. Outside Compensation and/or Fees Received by the Superintendent for Professional Consulting and/or Other Personal Services in Fiscal Year 2023

For the Twelve-Month Period Ended August 31, 2023	
Name(s) of Entity	
None	$ 0.00
Total	$ 0.00

Note – Compensation does not include business revenues from the superintendent's livestock or agricultural-based activities on a ranch or farm. Report gross amount received (do not deduct business expenses from gross revenues). Revenues generated from a family business that have no relationship to school district business are not to be disclosed.

4. Gifts Received by the Executive Officer(s) and Board Members (and First-Degree Relatives, if any) in Fiscal Year 2023

For the Twelve-Month Period Ended August 31, 2023								
	Superintendent	Place 1	Place 2	Place 3	Place 4	Place 5	Place 6	Place 7
	Greg Bonewald	Andrea Justus	Nathan Cross	Rob Campbell	Will Conley	Joe Malone/ Chad Canine	Lexi Jones	Ken Strange
Summary Amounts	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**

Note – An executive officer is defined as the superintendent, unless the board of trustees or the district administration names additional staff under this classification. Gifts received by first degree relatives, if any, will be reported under the applicable school official.

5. Business Transactions Between School District and Board Members for Fiscal Year 2023

For the Twelve-Month Period Ended August 31, 2023								
	Superintendent	Place 1	Place 2	Place 3	Place 4	Place 5	Place 6	Place 7
	Greg Bonewald	Andrea Justus	Nathan Cross	Rob Campbell	Will Conley	Joe Malone/ Chad Canine	Lexi Jones	Ken Strange
Summary Amounts	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**

Note - The summary amounts reported under this disclosure are not to duplicate the items reported in the summary schedule of reimbursements received by board members.

STATE OF TEXAS

COUNTY OF HAYS

SUPERINTENDENT'S CONTRACT

THIS CONTRACT is made and entered into by and between the **Board Of Trustees** (the "Board") of the **Wimberley Independent School District** (the "District") and **Dr. Greg Bonewald** (the "Superintendent").

NOW THEREFORE, the Board and the Superintendent, for and in consideration of the terms hereinafter established and pursuant to Section 11.201(b) and Chapter 21, Subchapter E, Texas Education Code, have agreed, and do hereby agree, as follows:

1. **Term.** The Board agrees to employ the Superintendent on a twelve-month basis for three (3) years, beginning July 1, 2024 and ending June 30, 2027. The Contract Year shall be from July 1st through June 30th of the following year during the term of this Contract or any extension thereof.

2. **Certification and Records.** This Contract is conditioned on the Superintendent providing the necessary certification and experience records, medical records, and other records required for district personnel files or payroll purposes according to district policy, State Board for Educator Certification rules, and Texas Education Agency rules. Failure to provide necessary certification shall render this Contract void. Any material misrepresentation may be grounds for dismissal.

3. **Duties.** The Superintendent shall perform the duties of Superintendent of Schools for the District as prescribed in state law, the job description, and as may be lawfully assigned by the Board. The Superintendent shall perform those duties with reasonable care, skill, and diligence. The Superintendent shall comply with all lawful Board directives, state and federal laws and rules, district policy and regulations as they exist or may hereafter be amended. Texas law shall govern construction of this Contract.

4. **Outside Consulting.** The Superintendent agrees to devote his time, skill, labor, and attention to performing his duties, but may, with prior written consent of the Board in accordance with the Texas Education Code, Section 11.201(e), undertake consulting work, speaking engagements, writing, lecturing, and other professional duties and obligations that do not conflict or interfere with Superintendent's professional responsibilities to the District.

5. **Reassignment.** The Superintendent is employed specifically and solely to perform the duties of Superintendent of Schools for the District and may not be reassigned from the position of Superintendent to any other position in the District except by mutual written agreement of the parties.

6. **Board Meetings.** The Superintendent shall attend all meetings of the Board, both public and closed, except for those closed meetings devoted to the consideration of any action or lack of action on the Superintendent's Contract, or the Superintendent's evaluation, or for purposes of resolving conflicts between individual Board members, or when the Board is acting in its capacity as a tribunal. In the event of illness or Board-approved absence, the Superintendent's designee shall attend such meetings. Further, the Superintendent shall provide recommendation(s) and/or information as to each of the items of business considered at each meeting as needed or requested by the Board.

7. **Criticisms, Complaints, and Suggestions.** The Board, individually and collectively, shall refer in a timely manner all substantive criticisms, complaints, and suggestions called to the Board's attention to the Superintendent for review and appropriate action. The Superintendent will either refer such matter(s): (a) to the appropriate District employee or shall investigate such matter(s) and shall within a reasonable time inform the Board of the results of such efforts; or (b) to the appropriate complaint resolution procedure as established by Board policies.

8. **Indemnification.** To the extent it may be permitted to do so by applicable law, including, but not limited to Texas Civil Practice & Remedies Code Chapter 102, the District does hereby agree to defend, hold harmless, and indemnify the Superintendent from any and all demands, claims, suits, actions, judgments, expenses, and attorneys' fees incurred in legal proceeding currently pending or subsequent hereto brought against the Superintendent in his individual capacity or his official capacity as an employee and the Superintendent of the District, providing the incident(s), which is (are) the basis of any such demand, claim, suits, actions, judgments, expenses or attorneys' fees, arose or does arise in the future from an act or omission of the Superintendent and as an employee of the District, acting within the course and scope of the Superintendent's employment with the District; excluding, however, any such demands, claims, suits, actions, judgments, expenses and attorneys' fees for those claims or any causes of action where it is determined that the Superintendent committed official misconduct, or criminal conduct, or committed a willful or wrongful act or omission, or an act or omission constituting gross negligence, or acted in bad faith, or with conscious indifference or reckless disregard, nor does it apply to criminal investigations or proceedings, nor to any investigation or proceeding in which the District and the Superintendent are adverse to each other; and excluding any costs, fees, expenses or damages that would be recoverable or payable under an insurance contract, held either by the District or by the Superintendent. The selection of the Superintendent's legal counsel shall be with the mutual agreement of the Superintendent and the District if such legal counsel is not also the District's legal counsel. A legal defense may be provided through insurance coverage, in which case the Superintendent's right to agree to legal counsel provided for her will depend on the terms of the applicable insurance contract. To the extent this Section of this Contract exceeds the authority provided and

limitations imposed by Texas Civil Practice & Remedies Code Chapter 102, it shall be construed and modified accordingly. The Superintendent shall fully cooperate with the District in the defense of any and all demands, claims, suits, actions and legal proceedings brought against the District. Both the District's obligation and the Superintendent's obligation under this Section shall continue after the termination of this Contract.

9. **Compensation.** The Board agrees to pay the Superintendent an annual salary and other compensation as follows:

(a) The District shall provide the Superintendent with annual salary in the sum of Two Hundred Twenty-Eight Thousand Dollars ($228,000.00). This annual amount shall be paid to the Superintendent in installments, consistent with the Board's policies.

(b) At any time during the term of this Contract, the Board may, in its discretion, review and adjust the salary of the Superintendent, but in no event shall the Superintendent be paid less than the salary set forth in Paragraph 9(a) of this Contract.

10. Other Benefits.

(1) **Expenses.** The District shall pay or reimburse the Superintendent for reasonable out-of-district expenses directly incurred by the Superintendent in the continuing performance of the Superintendent's duties under this Contract. The District agrees to pay the actual and incidental costs incurred by the Superintendent for travel; such costs may include, but are not limited to, gasoline, hotels and accommodations, meals, rental car, and other expenses incurred in the performance of the business of the District. The Superintendent shall comply with all procedures and documentation requirements in accordance with Board policies.

(2) **Insurance.** The District shall pay the same amounts for hospitalization, major medical, and dental insurance coverage for the Superintendent pursuant to the group health care plan(s) provided by the District as the District pays its administrative employees on twelve-month contracts.

(3) **Vacations, Holidays, Sick Leave.** The Superintendent may take, at the Superintendent's choice, the greater of (i) ten (10) days of vacation annually or (ii) the same number of days of vacation authorized by policies adopted by the Board for administrative employees on twelve-month contracts, the days to be in single period or at different times. The vacation days taken by the Superintendent will be taken at such time or times as will least interfere with the performance of the Superintendent's duties as set forth in this Contract. Accrued but unused vacation days shall accumulate and carry forward from year to year during the term of this Contract. At the sole

option of the Superintendent, either at the end of each year of the term of this Contract, at retirement, or when the Contract is terminated, either voluntarily or involuntarily, the District shall pay in a lump sum to the Superintendent any accrued but unused vacation, non-duty days at the Superintendent's daily rate of pay as of the payment date. The daily rate shall be calculated by dividing the Superintendent's TRS creditable compensation by 226. The Superintendent shall observe the same legal holidays as provided by the Board policies for administrative employees on twelve-month contracts. The Superintendent is hereby granted the same number of illness benefits and leave as authorized by Board policies for administrative employees on twelve-month contracts, the days to be in a single period or at different times.

(4) **Civic Activities.** The Board encourages the Superintendent to become a member of and participate in community and civic affairs, including the chamber of commerce, civic clubs, governmental committees, and educational organizations. The Board concludes that such participation will serve a legitimate purpose related to the educational mission of the District. The Superintendent may hold offices or accept responsibilities in these professional organizations, provided that such responsibilities do not interfere with the performance of his duties as Superintendent. Prior to engaging in these activities, the Superintendent will notify the Board in writing of the activity. The Board will notify the Superintendent if the activity presents a conflict or interferes with the performance of his duties as Superintendent. The District shall pay or reimburse the Superintendent for the cost of membership in local civic organizations in which the Superintendent participates from funds budgeted for that purpose.

(5) **Professional Growth.** The Superintendent shall devote the Superintendent's time, attention, and energy to the direction, administration, and supervision of the District. The Board, however, encourages the continued professional growth of the Superintendent through the Superintendent's active attendance at and participation in appropriate professional meetings at the local, regional, state and national levels. The Board shall encourage the use of data and information sources, and shall encourage the participation of the Superintendent in pertinent education seminars and courses offered by public or private institutions or by educational associations, as well as the participation in informational meetings with those individuals whose particular skills, expertise, or backgrounds would serve to improve the capacity of the Superintendent to perform the Superintendent's professional responsibilities for the District. In its encouragement of the Superintendent to grow professionally, the Board shall permit a reasonable amount of release time for the Superintendent as the Superintendent and the Board deem appropriate, to attend such seminars, courses or meetings. The District shall pay the Superintendent's membership dues to the American Association of School

Administrators and the Texas Association of School Administrators, as well as other memberships necessary to maintain and improve the Superintendent's professional skills. The District shall bear the reasonable cost and expense for registration, travel, meals, lodging, and other related expenses for such attendance and membership.

(6) **Texas Teacher Retirement System.** For the performance of Superintendent duties, the District shall supplement the Superintendent's salary by an amount equal to 50 percent (%) of the Superintendent's portion of the member contribution to the Texas Teacher Retirement System ("TRS") during the Term of this Contract, including any extensions thereof. This supplement shall include both the retirement and TRS-Care parts of the TRS member contributions, as applicable, but shall not be limited by Internal Revenue Code (IRC) §401(a)(17)(A). In other words, for purposes of calculating the amount of supplemental salary under this section, the supplemental salary shall be calculated as if the Superintendent entered the TRS System prior to September 1, 1996. This additional salary supplement for services rendered shall be paid to the Superintendent in regular monthly payroll installments and shall be reported as "creditable compensation" by the District for purposes of TRS, to the extent permitted by TRS.

(7) **Benefits.** In addition to the benefits expressly set forth herein, the District shall provide other benefits to the Superintendent as provided to District employees by state law and Board policies. The Board reserves the right to amend its policies at any time during the term of this Contract to reduce or increase the benefits not expressly provided herein, at the Board's sole discretion.

11. **Technology.** The Superintendent shall maintain a personal account for mobile telephone service and shall not open an account in the name of the District. The Superintendent shall have total responsibility for payment of such personal account and the District shall have no obligation or responsibility related to said mobile telephone account. The Superintendent understands that information stored in his/her cell phone, computer or other device is subject to public disclosure if such information is related to the public business of the School District or to his/her duties as Superintendent. Notwithstanding the location of personal data on the cell phone, computer or other device, whether such device is owned by the District or Superintendent, the parties agree that any personal or private information of the Superintendent contained on such devices shall be deemed private and the Superintendent's sole property; provided it shall be the responsibility of the Superintendent to assert, and to bear any costs of asserting, privacy or other confidentiality privileges or rights as to any such data or information.

12. Goals and Performance Review.

(a) **Development of Goals.** The Board shall work collaboratively with the Superintendent each year to prepare a list of goals for the District. The Superintendent shall submit to the Board a preliminary list of goals for the District each year for the Board's consideration and adoption. The Superintendent and the Board shall then meet, and the Board shall approve or revise the list of goals. The Superintendent shall submit to the Board for its approval a plan to implement the goals. The Superintendent and the Board shall meet biannually to assess the goals and may adjust or revise the goals either by action of the Board or upon recommendation of the Superintendent and approval of the Board. The goals approved by the Board shall always be reduced to writing ("District Goals") and shall be among the criteria on which the Superintendent's performance is reviewed and evaluated. The District Goals approved by the Board shall be specific, definitive and objectively measurable, to the extent feasible. The Board agrees to work with and support the Superintendent in achieving the District Goals. The District Goals shall be mutually agreeable to the Superintendent and the Board.

(b) **Time and Basis of Evaluation.** The Board shall evaluate and assess in writing the Superintendent's performance at least once each year during the term of this Contract. The Board's evaluation and assessment of the Superintendent shall be reasonably related to the duties of the Superintendent as outlined in the Superintendent's job description and shall be based on the District's progress towards accomplishing the District Goals.

(c) **Confidentiality.** Unless the Board and Superintendent agree otherwise in writing, the evaluation of the Superintendent shall always be conducted in closed session. The evaluation shall be considered confidential under Texas Education Code Section 21.355 to the extent permitted by law. Nothing herein shall prohibit the Board or the Superintendent from sharing the content of the Superintendent's evaluation with their respective legal counsel.

(d) **Evaluation Format and Procedures.** The evaluation format and procedure shall be in accordance with the Board's policies and state and federal law. If the Board deems that the evaluation instrument, format, and/or procedure is to be modified by the Board and such modifications would require new or different performance expectations, such modifications must be adopted with input from the Superintendent and the Superintendent shall be provided a reasonable period to demonstrate such expected performance before being evaluated.

13. Dismissal or Termination for Good Cause.

(a) **Reasons For Dismissal or Termination.** The Board may dismiss or terminate the Superintendent at any time for good cause in accordance with Texas Education Code Sections 21.211, 21.212(d), applicable law and Board policy. The term "good cause" is defined as the failure of the Superintendent to

perform the duties in the scope of his employment that a person of ordinary prudence would have done under the same or similar circumstances, and includes, but is not necessarily limited to:

(i) Failure to fulfill duties or responsibilities as set forth under the terms and conditions of this Contract;
(ii) Incompetence or inefficiency in the performance of required or assigned duties as documented by evaluations, supplemental memoranda, or other written communication from the Board; provided, however, the terms and conditions of this paragraph shall not justify good cause unless the Board has provided the Superintendent a reasonable opportunity to remediate any incompetency or inefficiency;
(iii) Insubordination or failure to comply with lawful written Board directives;
(iv) Failure to comply with the Board's policies or the District's administrative regulations;
(v) Neglect of duties;
(vi) Drunkenness or excessive use of alcoholic beverages;
(vii) Illegal use of drugs, hallucinogens, or other substances regulated by the Texas Controlled Substances Act;
(viii) Conviction of a felony or crime involving moral turpitude;
(ix) Failure to meet the District's standards of professional conduct;
(x) Failure to comply with reasonable District professional development requirements regarding advanced course work or professional development;
(xi) Disability, not otherwise protected by law, that impairs performance of the required duties of the Superintendent;
(xii) Immorality, which is conduct the Board determines is not in conformity with the accepted moral standards of the community encompassed by the District. Immorality is not confined to sexual matters, but includes conduct inconsistent with rectitude or indicative of corruption, indecency, or depravity;
(xiii) Assault on an employee or student;
(xiv) Knowingly falsifying records or documents related to the District's activities;
(xv) Conscious misrepresentation of facts to the Board or other District officials in the conduct of the District's business;
(xvi) Failure to fulfill requirements for superintendent certification; or,
(xvii) Any other reason constituting "good cause" under Texas law.

(b) **Termination Procedure.** If the Board tem1inates or proposes to terminate this Contract for "good cause," the Superintendent shall be afforded all the rights as set forth in the Board's policies and state and federal law.

(c) **Death or Retirement.** This Contract shall be terminated upon the death of the Superintendent or upon the Superintendent's retirement under the Teacher Retirement System of Texas.216

(d) **By Agreement.** The Superintendent and the Board may agree in writing to terminate this Contract pursuant to any mutually agreed upon terms and conditions.

14. **Renewal or Non-renewal.** Renewal or non-renewal of this Contract shall be in accordance with Texas Education Code Chapter 21, Subchapter E, and Board policy.

15. **Contract Extension.** At any time during the contract term, the Board may, in its discretion, reissue the contract for an extended term. Failure to reissue the contract for an extended term shall not constitute non-renewal under Board policy.

16. **Resignation.** The Superintendent may leave the employment of the District at the end of a school year without penalty by filing a written resignation with the Board. The resignation must be addressed to the Board and filed not later than the 45th day before the first day of instruction of the following school year. The Superintendent may resign, with the consent of the Board, at any other time.

17. **Tenure.** The Board has not adopted any policy, rule, regulation, law, or practice providing for tenure. No right of tenure is created by this Contract. No property interest, express or implied, is created in continued employment beyond the contract term or any extension thereof.

18. **Annual Physical Examination.** The Superintendent agrees to have a comprehensive medical examination, at District expense, by a physician acceptable to both the Board and the Superintendent, once a year, and to obtain a statement certifying that the Superintendent is physically able to perform his essential job functions with or without reasonable accommodation. This statement shall be filed with the president of the Board and shall be confidential to the extent permitted or required by law.

19. **Controlling Law.** This Contract shall be governed by the laws of the State of Texas and shall be perform1able in Hays County, Texas, unless otherwise provided by law.

20. **Savings Clause.** In the event any one or more of the provisions contained in this Contract shall, for any reason, be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision thereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

21. **Complete Contract.** This Contract embodies the entire agreement between the parties hereto and cannot be varied except by written agreement of the undersigned parties, except as expressly provided herein.

22. **Entire Contract.** All existing agreements and contracts, both verbal and written, between the parties hereto regarding the employment of the Superintendent for a term covered by this Contract have been superseded by this Contract.

23. **Paragraph Headings.** The headings used at the beginning of each numbered paragraph in this Contract are not intended to have any legal effect; the headings do not limit or expand the meaning of the paragraphs that follow them.

24. **Conflicts.** In the event of any conflict between the terms, conditions, and provisions of this Contract and the provisions of the Board's policies, or any permissive state or federal law, then, unless otherwise prohibited by law, the terms of this Contract shall take precedence over the contrary provisions of the Board's policies or any such permissive law during the term of the Contract.

25. **Authority.** The Board President has been authorized to execute this Contract on behalf of the District by action of a majority of a quorum of the Trustees present at a properly called and posted meeting on January 22, 2024.

Signed this 12 day of FEBRUARY 2024

Dr. Rob Campbell
President Board of Trustees

Signed this 12th day of February 2024

Dr. Greg Bonewald
Superintendent

ATTEST:

Signed this 12 day of February 2024

Mr. Chad Canine
Secretary, Board of Trustees

GLOSSARY

Accounting: A standard school fiscal accounting system must be adopted and installed by the board of trustees of each school district. The accounting system must conform to generally accepted accounting principles. This accounting system must also meet at least the minimum requirements prescribed by the state board of education, subject to review and comment by the state auditor.

Ad Valorem Property Tax: Literally the term means "according to value." Ad valorem taxes are based on a fixed proportion of the value of the property with respect to which the tax is assessed. They require an appraisal of the taxable subject matter's worth. General property taxes are almost invariably of this type. Ad valorem property taxes are based on ownership of the property, and are payable regardless of whether the property is used or not and whether it generates income for the owner (although these factors may affect the assessed value).

Adopted Tax Rate: The tax rate set by the school district to meet its legally adopted budget for a specific calendar year.

All Funds: A school district's accounting system is organized and operated on a fund basis where each fund is a separate fiscal entity in the school district much the same as various corporate subsidiaries are fiscally separate in private enterprise. All Funds refers to the combined total of all the funds listed below:

- The General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Projects Funds
- Enterprise Funds for the National School Breakfast and Lunch Program

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assigned Fund Balance: The assigned fund balance represents tentative plans for the future use of financial resources. Assignments require executive management (per board policy to assign this responsibility to executive management prior to end of fiscal year) action to earmark fund balance for bona fide purposes that will be fulfilled within a reasonable period of time. The assignment and dollar amount for the assignment may be determined after the end of the fiscal year when final fund balance is known.

Auditing: Accounting documents and records must be audited annually by an independent auditor. Texas Education Agency (TEA) is charged with review of the independent audit of the local education agencies.

Beginning Fund Balance: The General Fund balance on the first day of a new school year. For most school districts this is equivalent to the fund balance at the end of the previous school year.

Budget: The projected financial data for the current school year. Budget data are collected for the general fund, food service fund, and debt service fund.

Budgeting: Not later than August 20 of each year, the superintendent (or designee) must

prepare a budget for the school district if the fiscal year begins on September 1. (For those districts with fiscal years beginning July 1, this date would be June 20.) The legal requirements for funds to be budgeted are included in the Budgeting module of the TEA Resource Guide. The budget must be adopted before expenditures can be made, and this adoption must be prior to the setting of the tax rate for the budget year. The budget must be itemized in detail according to classification and purpose of expenditure, and must be prepared according to the rules and regulations established by the state board of education. The adopted budget, as necessarily amended, shall be filed with TEA through the Public Education Information Management System (PEIMS) as of the date prescribed by TEA.

Capital Outlay: This term is used as both a Function and an Object. Expenditures for land, buildings, and equipment are covered under Object 6600. The amount spent on acquisitions, construction, or major renovation of school district facilities are reported under Function 80.

Capital Project Funds: Fund type used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds.)

Cash: The term, as used in connection with cash flows reporting, includes not only currency on hand, but also demand deposits with banks or other financial institutions. Cash also includes deposits in other kinds of accounts or cash management pools that have the general characteristics of demand deposit accounts in that the governmental enterprise may deposit additional cash at any time and also effectively may withdraw cash at any time without prior notice or penalty.

Chapter 41: A key "equity" chapter in the Texas Education Code (TEC) is Chapter 41. This chapter is devoted to wealth equalization through the mechanism of recapture, the recovery of financial resources from districts defined by the state as high property wealth.
Resources are recovered for the purpose of sharing them with low-wealth districts. Districts that are subject to the provisions of Chapter 41 must make a choice among several options in order to reduce their property wealth and share financial resources.

Committed Fund Balance: The committed fund balance represents constraints made by the board of trustees for planned future use of financial resources through a resolution by the board, for various specified purposes including commitments of fund balance earned through campus activity fund activities. Commitments are to be made as to purpose prior to the end of the fiscal year. The dollar amount for the commitment may be determined after the end of the fiscal year when final fund balance is known.

Comptroller Certified Property Value: The district's total taxable property value as certified by the Comptroller's Property Tax Division (Comptroller Valuation).

Debt Service Fund: Governmental fund type used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Debt Services: Two function areas (70 and 71) and one Object (6500) are identified using this terminology "debt services." Function 70 is a major functional area that is used for expenditures that are used for the payment of debt principal and interest including Function 71. Expenditures that are for the retirement of recurring bond, capital lease principal, and other debt, related debt service fees, and for all debt interest fall under Function 71. Object 6500 covers all expenditures for debt service.

Deferred Revenue: Resource inflows that do not yet meet the criteria for revenue recognition. Unearned amounts are always reported as deferred revenue. In governmental funds, earned amounts also are reported as deferred revenue until they are available to liquidate liabilities of the current period.

Effective Tax Rate: Provides the unit with approximately the same amount of revenue it had the year before on properties taxes in both years. A comparison of the effective tax rate to the taxing unit's proposed tax rate shows if there will be a tax increase.
Ending Fund Balance: The amount of unencumbered surplus fund balance reported by the district at the end of the specified school year. For most school districts this will be equivalent to the fund balance at the beginning of the next school year.

Excess (Deficiency): Represents receivables due (excess) or owed (deficiency) at the end of the school year. This amount is recorded as Asset Object 1200.

Existing Debt Allotment (EDA): Is the amount of state funds to be allocated to the district for assistance with existing debt.

Federal Revenues: Revenues paid either directly to the district or indirectly through a local or state government entity for Federally- subsidized programs including the School Breakfast Program, National School Lunch Program, and School Health and Related Services Program. This amount is recorded as Revenue Object 5900.

Fiscal Year: A period of 12 consecutive months legislatively selected as a basis for annual financial reporting, planning, and budgeting. The fiscal year may run September 1 through August 31 or July 1 through June 30.

Foundation School Program (FSP) Status: The Foundation School Program (FSP) is the shared financial arrangement between the state and the school district, where property taxes are blended with revenues from the state to cover the cost of basic and mandated programs. The nature of this arrangement falls in one of the following status categories: Regular, Special Statutory, State Administered, Education Service Center, or Open Enrollment Charter School District.

FTE: Full-Time Equivalent measures the extent to which one individual or student occupies a full-time position or provides instruction, e.g., a person who works four hours a day or a student that attends a half of a day represents a 0.5 FTE.

Function: Function codes identify the expenditures of an operational area or a group of related activities. For example, in order to provide the appropriate atmosphere for learning, school districts transport students to school, teach students, feed students and provide health services. Each of these activities is a function.

The major functional areas are:
- 10 Instruction and Instructional-Related Services
- 20 Instructional and School Leadership
- 30 Support Services - Student
- 40 Administrative Support Services
- 50 Support Services; Non-Student Based
- 60 Ancillary Services

- 70 Debt Service
- 80 Capital Outlay
- 90 Intergovernmental Charges

Fund Balance: The difference between assets and liabilities reported in a governmental fund.

General Administration: The amount spent on managing or governing the school district as an overall entity. Expenditures associated with this functional area are reported under Function 41.

General Fund: This fund finances the fundamental operations of the district in partnership with the community. All revenues and expenditures not accounted for by other funds are included. This is a budgeted fund and any fund balances are considered resources available for current operations.

I&S Tax Rate: The tax rate calculated to provide the revenues needed to cover Interest and Sinking (I&S) (also referred to as Debt Service). I&S includes the interest and principal on bonds and other debt secured by property tax revenues.

Incremental Costs: The amount spent by a school district with excess wealth per WADA on the purchase of attendance credits either from the state or from other school district(s). Expenditures associated with this functional area are reported under Function 92.

Instruction: The amount spent on direct classroom instruction and other activities that deliver, enhance or direct the delivery of learning situations to students regardless of location or medium. Expenditures associated with this functional area are reported under Function 11.

Instructional Facilities Allotment (IFA): (State Aid) Provides assistance to school districts in making debt service payments on qualifying bonds and lease-purchase agreements. Proceeds must be used for the construction or renovation of an instructional facility.

Intergovernmental Charges: "Intergovernmental" is a classification used when one governmental unit transfers resources to another. In particular, when a Revenue Sharing District purchases WADA or where one school district pays another school district to educate transfer students. Expenditures associated with this functional area are reported under Function 90.

Investments in Capital Assets, Net of Related Debt: One of three components of net assets that must be reported in both government-wide and proprietary fund financial statements. Related debt, for this purpose, includes the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of capital assets of the government.

Local & Intermediate Revenues: All revenues from local taxes and other local and intermediate revenues. For specifics, see the definitions for Local Tax and Other Local & Intermediate Revenues. This amount is recorded under Object 5700.

Local Tax: This is all revenues from local real and personal property taxes, including recaptured funds from 1) Contracted Instructional Services Between Public Schools (Function 91) and 2) Incremental Costs associated with Chapter 41 of the Texas Education Code (Function 92).

M&O Tax Rate: The tax rate calculated to provide the revenues needed to cover Maintenance

& Operations (M&O). M&O includes such things as salaries, utilities, and day-to-day operations.

Non-spendable Fund Balance: The portion of fund balance that is in non-liquid form, including inventories, prepaid items, deferred expenditures, long-term receivables and encumbrances (if significant). Non-spendable fund balance may also be in the form of an endowment fund balance that is required to remain intact.

Object: An object is the highest level of accounting classification used to identify either the transaction posted or the source to which the associated monies are related. Each object is assigned a code that identifies in which of the following eight major object groupings it belongs:

- 1000 Assets
- 2000 Liabilities
- 3000 Fund Balances
- 5000 Revenue
- 6000 Expenditures/Expenses
- 7000 Other Resources/Non-Operating Revenue/Residual Equity Transfers In
- 8000 Other Uses/Non-Operating Revenue/Residual Equity Transfers Out

Operating Expenditures: A wide variety of expenditures necessary to a district's operations fall into this category with the largest portion going to payroll and related employee benefits and the purchase of goods and services.

Operating Expenditures/Student: Total Operating Expenditures divided by the total number of enrolled students.

Operating Revenues and Expenses: Term used in connection with the proprietary fund statement of revenues, expenses, and changes in net assets. The term is not defined as such in the authoritative accounting and financial reporting standards, although financial statement preparers are advised to consider the definition of operating activities for cash flows reporting in establishing their own definition.

Other Local & Intermediate Revenues: All local and intermediate revenues NOT from local real and personal property taxes including:

- Revenues Realized as a Result of Services Rendered to Other School Districts
- Tuition and Fees
- Rental payments, interest, investment income
- Sale of food and revenues from athletic and extra/co-curricular activities
- Revenues from counties, municipalities, utility districts, etc.

Other Operating Costs: Expenditures necessary for the operation of the school district that are NOT covered by Payroll Costs, Professional and Contracted Services, Supplies and Materials, Debt Services, and Capital Outlay fall into this category and include travel, Insurance and bonding costs, election costs, and depreciation. This amount is recorded as Expenditure/Expense Object 6400.

Other Resources: This amount is credited to total actual other resources or non-operating revenues received or residual equity transfers in. This amount is recorded under Object 7020.

Payments for Shared Services Arrangements: Payments made either from a member district to a fiscal agent or payments from a fiscal agent to a member district as part of a Shared Services Arrangement (SSA). The most common types of SSAs relate to special education

services, adult education services, and activities funded by the Elementary and Secondary Education Act (ESEA). Expenditures associated with this functional area are reported under Function 93.

Payroll: Payroll costs include the gross salaries or wages and benefit costs for services or tasks performed by employees at the general direction of the school district. This amount is recorded as Expenditure/Expense Object 6100. (NOTE: Payroll amounts do not include salaries for contract workers, e.g., for food service and maintenance. Therefore, this figure will vary significantly between districts and campuses that use contract workers and those that do not.)

PEIMS: A state-wide data management system for public education information in the State of Texas. One of the basic goals of PEIMS, as adopted by the State Board of Education in 1986, is to improve education practices of local school districts. PEIMS is a major improvement over previous information sources gathered from aggregated data available on paper reports. School districts submit their data via standardized computer files. These are defined in a yearly publication, the PEIMS Data Standards.

Plant Maintenance & Operations: The amount spent on the maintenance and operation of the physical plant and grounds and for warehousing and receiving services. Expenditures associated with this functional area are reported under Function 51.

Property /Refined ADA: The district's Comptroller Certified Property Value divided by its total Refined ADA.

Property/WADA: The district's Comptroller Certified Property Value divided by its total WADA.

Qualified Opinion: Term used in connection with financial auditing. A modification of the independent auditor's report on the fair presentation of the financial statements indicating that there exists one or more specific exceptions to the auditor's general assertion that the financial statements are fairly presented.

Refined ADA: Refined Average Daily Attendance (also called RADA) is based on the number of days of instruction in the school year. The aggregate eligible days attendance is divided by the number of days of instruction to compute the refined average daily attendance.

Restricted Fund Balance: This is the portion of fund balance that has externally enforceable constraints made by outside parties.

Revenues: Any increase in a school district's financial resources from property taxes, foundation fund entitlements, user charges, grants, and other sources. Revenues fall into the three broad sources of revenues: Local & Intermediate; State; and Federal.

Robin Hood Funds: See Wealth Equalization Transfer.

School Year: The twelve months beginning September 1 of one year and ending August 31 of the following year or beginning July 1 and ending June 30. Districts now have two options.

Special Revenue Fund: A governmental fund type used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditures for specified purposes.

State Revenues: Revenues realized from the Texas Education Agency, other state agencies, shared services arrangements, or allocated on the basis of state laws relating to the Foundation School Program Act. This amount is recorded as Revenue Object 5800.

Unassigned Fund Balances: Available expendable financial resources in a governmental fund that are not the object of tentative management plans (i.e., committed or assigned). One primary criterion of rating agencies for school bonds is the relative amount of unassigned fund balance. Bond rating agencies view unassigned fund balances as a reflection of the financial strength of school districts and show concern when district fund balances decrease.

Unqualified Opinion: An opinion rendered without reservation by the independent auditor that financial statements are fairly presented.

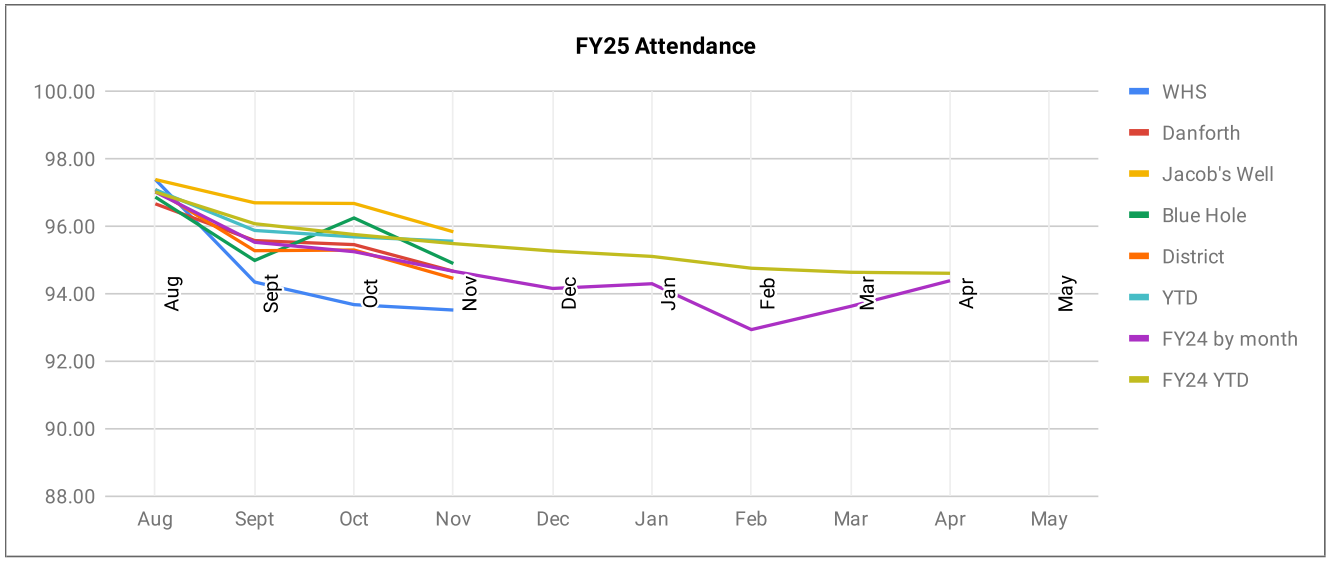
Unrestricted Net Position Balance: The term Net Position refers to the amount of total assets less total liabilities. Unrestricted Net Position balance refers to the portion of total Net Position that is neither invested in capital assets nor restricted.

Voter Approved Tax Rate: Provides governments other than school districts with approximately the same amount of tax revenue it spent the previous year for day-to-day operations plus an extra 8 percent cushion, and sufficient funds to pay its debts in the coming year. For school districts, the M&O portion of the rollback tax rate allows school districts to add four cents ($0.04) to the lesser of the prior tax year compressed operating tax rate or the effective M&O rate to generate operating funds. School districts will get to add to the compressed operating rate any additional cents approved by voters at a 2006 or subsequent rollback election, not 8 percent. The rollback rate is the highest rate that the taxing unit may adopt before voters can petition for an election to roll back the adopted rate to the rollback rate. For school districts, no petition is required; it's an automatic election if the adopted rate exceeds the rollback rate.

WADA: A Weighted Average Daily Attendance (WADA) is used to measure the extent students are participating in special programs. The concept of WADA in effect converts all of a school district's students with their different weights to a calculated number of regular students required to raise the same amount of revenue. The greater the number of students eligible for special entitlements, the greater a school district's WADA will be.
Wealth Equalization Transfer: The amount budgeted by districts for the cost of reducing their property wealth to the required equalized wealth level (Function 91). Sometimes referred to as Robin Hood Funds.

FY25 Attendance
2025

	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
WHS	97.38	94.34	93.67	93.51						
Danforth	96.66	95.57	95.45	94.66						
Jacob's Well	97.38	96.69	96.67	95.83						
Blue Hole	96.86	94.98	96.24	94.89						
District	97.08	95.27	95.29	94.45						
YTD	97.08	95.87	95.68	95.55						
FY24 by month	97.01	95.52	95.24	94.66	94.15	94.29	92.93	93.62	94.38	
FY24 YTD	97.01	96.07	95.75	95.48	95.26	95.10	94.75	94.63	94.60	



FY25 Budgeted Attendance Rate	94.50	based off FY24 rate
FY25 Year to Date Actual Attendance Rate	95.87	
Difference	+1.37	

	FY25	FY24 Aug	
WHS	97.38	96.96	0.42
Danforth	96.66	96.31	0.35
Jacob's Well	97.38	98.01	-0.63
Blue Hole	96.86	96.92	-0.06
District	97.08	97.01	0.07
YTD	97.08	97.01	0.07
			0.02

		Sept	
WHS	94.34	94.14	0.20
Danforth	95.57	96.11	-0.54
Jacob's Well	96.69	96.66	0.03
Blue Hole	94.98	95.80	-0.82
District	95.27	95.52	-0.25
YTD	95.87	96.07	-0.20
			-0.28

		Oct	
WHS	93.67	93.10	0.57
Danforth	95.45	96.83	-1.38
Jacob's Well	96.67	96.75	-0.08
Blue Hole	96.24	95.23	1.01
District	95.29	95.24	0.05
YTD	95.68	95.75	-0.07
			0.03

		Nov	
WHS	93.51	94.50	-0.99
Danforth	94.66	94.71	-0.05
Jacob's Well	95.83	96.30	-0.47
Blue Hole	94.89	93.45	1.44
District	94.45	94.66	-0.21
YTD	95.55	95.48	0.07
			-0.02

		Dec	
WHS		93.31	-93.31
Danforth		93.42	-93.42
Jacob's Well		96.13	-96.13
Blue Hole		94.25	-94.25
District		94.15	-94.15
YTD		95.26	-95.26
			-94.28

	FY25	FY24 Jan	
WHS		94.90	-94.90
Danforth		94.40	-94.40
Jacob's Well		94.28	-94.28
Blue Hole		93.42	-93.42
District		94.29	-94.29
YTD		95.10	-95.10
			-94.25

		Feb	
WHS		92.47	-92.47
Danforth		92.68	-92.68
Jacob's Well		93.84	-93.84
Blue Hole		92.99	-92.99
District		92.93	-92.93
YTD		94.75	-94.75
			-93.00

		Mar	
WHS		91.21	-91.21
Danforth		94.27	-94.27
Jacob's Well		95.10	-95.10
Blue Hole		94.77	-94.77
District		93.62	-93.62
YTD		94.63	-94.63
			-93.84

		Apr	
WHS		91.50	-91.50
Danforth		94.94	-94.94
Jacob's Well		96.28	-96.28
Blue Hole		95.84	-95.84
District		94.38	-94.38
YTD		94.60	-94.60
			-94.64

		May	
WHS		94.94	-94.94
Danforth		95.13	-95.13
Jacob's Well		96.16	-96.16
Blue Hole		94.81	-94.81
District		95.21	-95.21
YTD		94.81	-94.81
			-95.26

Minutes of Regular Meeting

Board of Trustees

A Regular Meeting of the Board of Trustees of Wimberley Independent School District was held Monday, **Monday, November 18, 2024**, beginning at **6:00 PM** in the WISD Administration Building, 951 FM 2325, Wimberley, TX 78676.

Dr. Rob Campbell: Present, Chad Canine: Present, Nathan Cross: Present, Lindsey Deringer: Present, Lexi Jones: Present, Andrea Justus: Present, Ken Strange: Present. Will Conley: Absent.

1. Call the meeting to order and determine a quorum - Presiding Officer

   Administrators Present: Dr. Bonewald, Jason Valentine, Ryan Wilkes, SueAnna Thomas, Dara Brooks, Joseph Holzmann, and Marlayna Zachary.
   Directors Present: Allen Bruggman, Lauri Grisham, Michael Doyle, Loris Phairs, Christi Moeller.
   The Pledge of allegiance was led by Dr. Campbell and he held a moment of silence.

2. Special Recognition Dr. Bonewald recognized Mr. Nathan Cross for his dedicated service as a Board Member. Mr. Cross addressed the audience, expressing his gratitude to the community and reflecting on his time in service. He also extended congratulations to Lindsey Deringer, Andrea Justus, and Dr. Rob Campbell.

   A. Nathan Cross - Wimberley ISD Board Trustee Service

3. PUBLIC FORUM - Michelle Woods, Director of Tourism, addressed the meeting to share holiday plans for the Wimberley Square. She provided details about the upcoming Christmas tree lighting ceremony and the toy drive parade, which will benefit Barnabas. Michelle extended an open invitation to community groups to perform or utilize the stage as a gathering space during the festivities. She also requested the district's assistance in sharing this information with the community.

4. Information Items

   A. Strategic Plan Update: Priority 1- Empower Student Excellence.
   Lori Pharis, Director of Student Support Services, presented on student safety and well-being, outlining the strategic plans implemented across each campus. She reviewed the TEXAN Roots strategies and described how the MTSS framework monitors student behavior and well-being at academic, social-emotional, and behavioral levels. She also highlighted the support provided to staff through community partnerships, such as free yoga sessions, and addressed areas of need, including counselor availability, testing schedules, and enhancements to the wellness center.

   B. Bilingual/ ESL Education Report - Presenter- ESL Coordinator, Jessica Guzman
   Mrs. Jessica Guzman, ESL Coordinator and First Grade Teacher at Blue Hole Primary, provided an overview of the ESL and Transitional Bilingual Program. She reviewed the 2024 TELPAS results and explained the student reclassification process. Mrs. Guzman highlighted the availability of ESL education assistants at each campus to support all stages of intervention. She also discussed the diverse student group at Blue Hole Primary and shared details about a successful game night event held for students and parents. Additionally, she addressed ongoing challenges in staffing and recruiting ESL-certified teachers.

C. Discuss draft of WISD Legislative Priorities for the 89th Regular Session
Dr. Bonewald expressed his gratitude to Lexi Jones and Andrea Justus for their efforts in drafting the WISD Legislative Priorities for the 89th Regular Session. He shared that this draft was presented during last week's Ambassador Task Force meeting, where constructive feedback was provided to enhance the document. Following tonight's meeting, Dr. Campbell requested that Lexi and Andrea incorporate the recommendations into the draft and prepare to present the revised version to the Board during the December Board Meeting.

5. Action Items
Ashley Buse, Executive Assistant to the Superintendent, administered the Oath of Office and Statement of Elected Officer to Andrea Justus, Lindsey Deringer, and Robert Campbell. After the Oath was taken by the three Board of Trustees, the Office's Statements were signed for Place 1, Place 2 and Place 3.

A. Motion to approve the official canvasing of the November 5, 2024 Board of Trustee Election. This motion, made by Ken Strange and seconded by Lexi Jones, Passed. Will Conley: Absent, Yea: 6, Nay: 0, Absent: 1
1) Issue Certificates of Election to the District 1 Trustee, District 2 Trustee, and District 3 Trustee.

B. Administer Statements of Elected Officer and Oath of Office to District 1 Trustee, District 2 Trustee, and District 3 Trustee.

The Board President, Dr. Rob Campbell called for a break at 7:15 p.m.
The meeting resumed at 7:20 p.m., with Lindsey Deringer assuming her position in Seat Two.

C. Reorganization of the Board Ken Strange made a nomination for President of Rob Campbell. This nomination was approved by a vote 6-0. Lexi Jones made a nomination for Vice President of Ken Strange. This nomination was approved by a vote 6-0. Ken Strange made a nomination for Secretary of Chad Canine. This motion was approved by a vote 6-0.

D. Election of nominees to the Hays CAD Board of Directors
Dr. Bonewald informed the Board that Nathan Cross would not be participating in the Hays CAD Board of Directors election, meaning that Wimberley ISD's 271 votes would need to be cast for a candidate already listed on the ballot.Ken Strange recommended Mark Jones as a strong candidate, and due to the deadline of December 13, 2024, the Board decided to nominate Mark Jones and cast their votes in his favor.

Motion to nominate Mark Jones as the nominee to the Hays Cad Board of Directors. This motion, made by Ken Strange and seconded by Lexi Jones, Passed. Will Conley: Absent, Yea: 6, Nay: 0, Absent: 1

6. CFO's Report - Chief Financial Officer, Mike Doyle reviewed the October financials for the board.

A. Financials

B. Check Register

7. Superintendent's Report- Dr. Bonewald shared updates on several exciting developments within Wimberley ISD. He provided a recap of the recent Veterans Day Ceremony, praised the turnout at the Blue Hole Primary Halloween Parade, and recognized Mrs. Debi King as the Texan of the Month. He also highlighted the "On Water" Tours at Blue Hole Primary, which showcase the

school's rainwater collection system. Additionally, Dr. Bonewald addressed the facility improvement plan for the track, emphasizing the need to resolve drainage issues.

8. Consent Agenda - Presiding Officer
   Motion to approve the consent agenda as presented excluding item B. Minutes of the Regular Meeting - October 28, 2024. This motion, made by Lexi Jones and seconded by Ken Strange, Passed. Yea: 5, Nay: 0, Absent: 1, Abstain (With Conflict):

   Motion to approve item B. in the consent agenda as presented. This motion, made by Lexi Jones and seconded by Ken Strange, Passed. Yea: 5, Nay: 0, Absent: 1, Abstain (With Conflict)
   A. Student Enrollment and Attendance

   B. Minutes of the Regular Meeting-October 28, 2024

   C. Retention Records Destruction

   D. Budget Amendment No. 2

9. Closed Session - The Board adjourned into closed session at 7:55pm pursuant to Texas Government Code Section:551.071 et seq.

   A. Deliberation Regarding Security Devices or Security Audits. *Texas Gov't Code §551.076 and §551.089*

   B. Personnel Matters. *Texas Gov't Code §551.074*

      1) New hires/terminations/employee discipline

   C. Deliberation Regarding Real Property. *Texas Gov't Code §551.072*

   D. Consultation with Attorney. *Texas Gov't Code §551.071*

10. The Board will reconvene and take possible action on items discussed in executive session
    - The Board reconvened at 8:16pm.

    Motion to offer Mrs. Carrie Lewis a Special Education position at WISD Danforth Junior High. This motion, made by Ken Strange and seconded by Lexi Jones, Passed. Yea: 6, Nay: 0, Absent:

11. Prepare for next meeting – The next regular meeting is scheduled for December 16, 2024.

12. Adjourn - There being no further business to discuss, motion to adjourn at 8:18 p.m. This motion, made by Ken Strange and seconded by Lexi Jones, Passed.Yea: 6, Nay: 0

_____ _____

Chad Canine, Secretary Dr. Rob Campbell, President

WIMBERLEY INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
WIMBERLEY, TEXAS

Subject: Consider Resolution Acknowledging Review and Approval of Investment Policy and Strategies

Date: 12/16/2024

Presenter: Mike Doyle

Consent

1. BACKGROUND INFORMATION

Chapter 2256 of the Texas Government Code and Section CDA of the Board Policy Manual direct the oversight and administration of public funds invested by a school district. Section 2256.005(e) states that, "The governing body of an investing entity shall review its investment policy and investment strategies not less than annually. The governing body shall adopt a written instrument... stating that it has reviewed the investment policy and investment strategies..."

The Board of Trustees Quarterly reports of the District's investment program and investment activity. The Texas Government Code requires the Board to adopt a written instrument stating such a review has taken place. The attached Resolution Acknowledging Review and Approval of Investment Policy and Strategies has been prepared by appropriate staff and is now available for the Board's review and consideration.

2. ADMINISTRATIVE RECOMMENDATION

It is recommended that the Board adopt the attached Resolution Acknowledging Review and Approval of Investment Policy and Strategies, and that the President and Secretary of the Board of Trustees be authorized to execute the Resolution on the District's behalf.

3. BOARD ACTION REQUIRED

Yes

RESOLUTION ACKNOWLEDGING REVIEW AND APPROVAL OF INVESTMENT POLICY AND STRATEGIES

Whereas, Section 2256.005(e), Texas Government Code, as amended, requires the governing body of an investing entity to review its investment policy not less than annually; and

Whereas, the Board of Trustees of the Wimberley Independent School District has conducted such a review on this date; and

Whereas, the Board of Trustees of the Wimberley Independent School District seeks to document its compliance with Section 2256.005(e), Texas Government Code;

Therefore, be it resolved by the Wimberley Independent School District Board of Trustees that:

1. The investment policy has been reviewed; and

2. The investment strategies have been reviewed; and

3. No changes were made to either the District's investment policy or investment strategies.

Passed and adopted this 16th day of December, 2024.

Signed:_____

WISD Board President

Attest:_____

WISD Board Secretary

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All investments made by a district shall comply with the Public Funds Investment Act (Texas Government Code Chapter 2256, Subchapter A) and all federal, state, and local statutes, rules, or regulations. *Gov't Code 2256.026*

Definitions

Bond Proceeds

"Bond proceeds" means the proceeds from the sale of bonds, notes, and other obligations issued by a district, and reserves and funds maintained by a district for debt service purposes.

Investment Pool

"Investment pool" means an entity created under the Texas Government Code to invest public funds jointly on behalf of the entities that participate in the pool and whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield.

Pooled Fund Group

"Pooled fund group" means an internally created fund of a district in which one or more institutional accounts of a district are invested.

Separately Invested Asset

"Separately invested asset" means an account or fund of a district that is not invested in a pooled fund group.

Gov't Code 2256.002(1), (6), (9), (12)

Pledged Revenue

"Pledged revenue" means money pledged to the payment of or as security for:

1. Bonds or other indebtedness issued by a district;
2. Obligations under a lease, installment sale, or other agreement of a district; or
3. Certificates of participation in a debt or obligation described by item 1 or 2.

Gov't Code 2256.0208(a)

Joint Account

"Joint account" means an account maintained by a custodian bank and established on behalf of two or more parties to engage in aggregate repurchase agreement transactions.

Repurchase Agreement

"Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date obligations, described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds), at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed. The term includes a direct security repurchase agreement and a reverse security repurchase agreement.

Gov't Code 2256.011(b)

Hedging

"Hedging" means acting to protect against economic loss due to price fluctuation of a commodity or related investment by entering into an offsetting position or using a financial agreement or producer price agreement in a correlated security, index, or other commodity.

Eligible Entity

"Eligible entity" means a political subdivision that has:

1. A principal amount of at least $250 million in outstanding long-term indebtedness, long-term indebtedness proposed to be issued, or a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued; and

2. Outstanding long-term indebtedness that is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities, without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation.

Eligible Project

"Eligible project" has the meaning assigned by Government Code 1371.001 (issuance of obligations for certain public improvements).

Gov't Code 2256.0207(a)

Corporate Bond

"Corporate bond" means a senior secured debt obligation issued by a domestic business entity and rated not lower than "AA-" or the equivalent by a nationally recognized investment rating firm. The term does not include a debt obligation that, on conversion, would result in the holder becoming a stockholder or shareholder in the entity, or any affiliate or subsidiary of the entity, that issued the debt obligation, or is an unsecured debt obligation. *Gov't Code 2256.0204(a)*

Written Policies

The board shall adopt by rule, order, ordinance, or resolution, as appropriate, a written investment policy regarding the investment of its funds and funds under its control. The investment policies must primarily emphasize safety of principal and liquidity and must address investment diversification, yield, and maturity and the quality and capability of investment management. The policies must include:

1. A list of the types of authorized investments in which the district's funds may be invested;

2. The maximum allowable stated maturity of any individual investment owned by the district;

3. For pooled fund groups, the maximum dollar-weighted average maturity allowed based on the stated maturity date of the portfolio;

4. Methods to monitor the market price of investments acquired with public funds;

5. A requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis; and

6. Procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the provisions of Government Code 2256.021 [see Loss of Required Rating, below].

Gov't Code 2256.005(a), (b)

Annual Review

The board shall review its investment policy and investment strategies not less than annually. The board shall adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies. *Gov't Code 2256.005(e)*

Annual Audit

A district shall perform a compliance audit of management controls on investments and adherence to the district's established investment policies. The compliance audit shall be performed in conjunction with the annual financial audit. *Gov't Code 2256.005(m)*

Investment Strategies

As an integral part of the investment policy, the board shall adopt a separate written investment strategy for each of the funds or group of funds under the board's control. Each investment strategy must describe the investment objectives for the particular fund using the following priorities in order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the district;

2. Preservation and safety of principal;

3. Liquidity;

4. Marketability of the investment if the need arises to liquidate the investment before maturity;

5. Diversification of the investment portfolio; and

6. Yield.

Gov't Code 2256.005(d)

Investment Officer

A district shall designate by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees as investment officer(s) to be responsible for the investment of its funds consistent with the investment policy adopted by the board. If the board has contracted with another investing entity to invest its funds, the investment officer of the other investing entity is considered to be the investment officer of the contracting board's district. In the administration of the duties of an investment officer, the person designated as investment officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the board retains the ultimate responsibility as fiduciaries of the assets of the district. Unless authorized by law, a person may not deposit, withdraw, transfer, or manage in any other manner the funds of the district. Authority granted to a person to invest the district's funds is effective until rescinded by the district or until termination of the person's employment by a district, or for an investment management firm, until the expiration of the contract with the district. *Gov't Code 2256.005(f)*

A district or investment officer may use the district's employees or the services of a contractor of the district to aid the investment officer in the execution of the officer's duties under Government Code Chapter 2256. *Gov't Code 2256.003(c)*

Investment Training

Investment training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Public Funds Investment Act. *Gov't Code 2256.008(c)*

Initial

Within 12 months after taking office or assuming duties, the treasurer, the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend at least one training session from an independent source approved by the board or a designated investment committee advising the investment officer. This initial training must contain at least 10 hours of instruction relating to their respective responsibilities under the Public Funds Investment Act. *Gov't Code 2256.008(a)*

Ongoing

The treasurer, or the chief financial officer if the treasurer is not the chief financial officer, and the investment officer of a district shall attend an investment training session not less than once in a two-year period that begins on the first day of the district's fiscal year and consists of the two consecutive fiscal years after that date, and receive not less than eight hours of instruction relating to investment responsibilities under the Public Funds Investment Act from an independent source approved by the board or by a designated

investment committee advising the investment officer. *Gov't Code 2256.008(a-1)*

Exception

The ongoing training requirement does not apply to the treasurer, chief financial officer, or investment officer of a district if:

1. The district does not invest district funds or only deposits those funds in interest-bearing deposit accounts or certificates of deposit as authorized by Government Code 2256.010; and
2. The treasurer, chief financial officer, or investment officer annually submits to the agency a sworn affidavit identifying the applicable criteria under item 1 that apply to the district.

Gov't Code 2256.008(g)

Standard of Care

Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived. Investment of funds shall be governed by the following objectives, in order of priority:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield.

In determining whether an investment officer has exercised prudence with respect to an investment decision, the following shall be taken into consideration:

1. The investment of all funds, or funds under the district's control, over which the officer had responsibility rather than the prudence of a single investment; and
2. Whether the investment decision was consistent with the district's written investment policy.

Gov't Code 2256.006

Personal Interest

A district investment officer who has a personal business relationship with a business organization offering to engage in an investment transaction with the district shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree by affinity or consanguinity, as determined by Government Code Chapter 573 (nepotism prohibition), to an individual seeking to sell an investment to the investment officer's district shall file a statement disclosing that relationship. A required statement must be filed with the board and with the Texas

Ethics Commission. For purposes of this policy, an investment officer has a personal business relationship with a business organization if:

1. The investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns $5,000 or more of the fair market value of the business organization;
2. Funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
3. The investment officer has acquired from the business organization during the previous year investments with a book value of $2,500 or more for the personal account of the investment officer.

Gov't Code 2256.005(i)

Quarterly Reports

Not less than quarterly, the investment officer shall prepare and submit to the board a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. This report shall be presented not less than quarterly to the board and the superintendent within a reasonable time after the end of the period. The report must:

1. Describe in detail the investment position of the district on the date of the report;
2. Be prepared jointly and signed by all district investment officers;
3. Contain a summary statement of each pooled fund group that states the:
   a. Beginning market value for the reporting period;
   b. Ending market value for the period; and
   c. Fully accrued interest for the reporting period;
4. State the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
5. State the maturity date of each separately invested asset that has a maturity date;
6. State the account or fund or pooled group fund in the district for which each individual investment was acquired; and

7. State the compliance of the investment portfolio of the district as it relates to the investment strategy expressed in the district's investment policy and relevant provisions of the Public Funds Investment Act.

If a district invests in other than money market mutual funds, investment pools or accounts offered by its depository bank in the form of certificates of deposit, or money market accounts or similar accounts, the reports prepared by the investment officers shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the board by that auditor.

Gov't Code 2256.023

Selection of Broker

The board or the designated investment committee shall, at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with a district. *Gov't Code 2256.025*

Bond Proceeds

The investment officer of a district may invest bond proceeds or pledged revenue only to the extent permitted by the Public Funds Investment Act, in accordance with:

1. Statutory provisions governing the debt issuance or the agreement, as applicable; and
2. The district's investment policy regarding the debt issuance or the agreement, as applicable.

Gov't Code 2256.0208(b)

Authorized Investments

A board may purchase, sell, and invest its funds and funds under its control in investments described below, in compliance with its adopted investment policies and according to the standard of care set out in this policy. *Gov't Code 2256.003(a)*

The board may specify in its investment policy that any authorized investment is not suitable. Gov't Code 2256.005(j)

Investment Management Firm

In the exercise of these powers, the board may contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control. A contract made under this authority may not be for a term longer than two years. A renewal or extension of the contract must be made by the board by order, ordinance, or resolution.

A district that contracts with an investment management firm may authorize the firm to invest the district's public funds or other funds

under the district's control in repurchase agreements as provided by Government Code 2256.011 using a joint account.

An investment management firm responsible for managing a repurchase agreement transaction using a joint account on behalf of a district must ensure that:

1. Accounting and control procedures are implemented to document the district's aggregate daily investment and pro rata share in the joint account;

2. Each party participating in the joint account retains the sole rights of ownership to the party's pro rata share of assets invested in the joint account, including investment earnings on those assets; and

3. Policies and procedures are implemented to prevent a party participating in the joint account from using any part of a balance of the joint account that is credited to another party.

Gov't Code 2256.003(b), .011(f), (g)

Obligations of Governmental Entities

The following are authorized investments:

1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

2. Direct obligations of this state or its agencies and instrumentalities;

3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state, the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;

5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;

6. Bonds issued, assumed, or guaranteed by the state of Israel;

7. Interest-bearing banking deposits that are guaranteed or insured by the FDIC or its successor, or the National Credit Union Share Insurance Fund or its successor; and

8. Interest-bearing banking deposits other than those described at item 7 above if:

   a. The funds are invested through a broker with a main office or a branch office in this state that the district selects from a list the board or designated investment committee of the district adopts as required at Selection of Broker above or a depository institution with a main office or a branch office in this state and that the district selects;

   b. The broker or depository institution selected as described above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the district's account;

   c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and

   d. The district appoints as the district's custodian of the banking deposits issued for the district's account the depository institution selected as described above, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Commission and operating under Rule 15c3-3 (17 C.F.R. Section 240.15c3-3).

Gov't Code 2256.009(a)

Unauthorized Obligations

The following investments are not authorized:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;

3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and

4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Gov't Code 2256.009(b)

Certificates of Deposit and Share Certificates

A certificate of deposit or share certificate is an authorized investment if the certificate is issued by a depository institution that has its main office or a branch office in Texas and is:

1. Guaranteed or insured by the FDIC or its successor or the National Credit Union Share Insurance Fund or its successor;

2. Secured by obligations described at Obligations of Governmental Entities, above, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities described at Unauthorized Obligations, above; or

3. Secured in accordance with Government Code Chapter 2257 (Public Funds Collateral Act) or in any other manner and amount provided by law for the deposits of the district.

Gov't Code 2256.010(a)

In addition to the authority to invest funds in certificates of deposit under the previous section, an investment in certificates of deposit made in accordance with the following conditions is an authorized investment:

1. The funds are invested by the district through a broker that has its main office or a branch office in this state and is selected from a list adopted by the district as required at Selection of Broker, above or a depository institution that has its main office or a branch office in this state and that is selected by the district;

2. The broker or depository institution selected by the district arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the district;

3. The full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and

4. The district appoints the depository institution selected by the district, an entity described by Government Code 2257.041(d) (custodian with which to deposit securities), or a clearing broker-dealer registered with the Securities and Exchange Com-

mission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the district with respect to the certificates of deposit issued for the account of the district.

Gov't Code 2256.010(b)

The district's investment policies may provide that bids for certificates of deposit be solicited orally, in writing, electronically, or in any combination of those methods. *Gov't Code 2256.005(c)*

Repurchase Agreements

A fully collateralized repurchase agreement is an authorized investment if it:

1. Has a defined termination date;
2. Is secured by a combination of cash and obligations described by Government Code 2256.009(a)(1) (obligations of governmental entities) or 2256.013 (commercial paper) or if applicable, 2256.0204 (corporate bonds);
3. Requires the securities being purchased by the district or cash held by the district to be pledged to the district either directly or through a joint account approved by the district, held in the district's name either directly or through a joint account approved by the district, and deposited at the time the investment is made with the district or a third party selected and approved by the district; and
4. Is placed through a primary government securities dealer, as defined by the Federal Reserve or a financial institution doing business in Texas.

The term of any reverse security repurchase agreement may not exceed 90 days after the date the reverse security repurchase agreement is delivered. Money received by a district under the terms of a reverse security repurchase agreement shall be used to acquire additional authorized investments, but the term of the authorized investments acquired must mature not later than the expiration date stated in the reverse security repurchase agreement.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a repurchase agreement by a district.

Gov't Code 2256.011(a), (c), (d), (e)

Securities Lending Program

A securities lending program is an authorized investment if:

1. The value of securities loaned is not less than 100 percent collateralized, including accrued income;

2. A loan allows for termination at any time;

3. A loan is secured by:

   a. Pledged securities described at Obligations of Governmental Entities, above;

   b. Pledged irrevocable letters of credit issued by a bank that is organized and existing under the laws of the United States or any other state, and continuously rated by at least one nationally recognized investment rating firm at not less than A or its equivalent; or

   c. Cash invested in accordance with Government Code 2256.009 (obligations of governmental entities), 2256.013 (commercial paper), 2256.014 (mutual funds), or 2256.016 (investment pools);

4. The terms of a loan require that the securities being held as collateral be pledged to the district, held in the district's name, and deposited at the time the investment is made with the district or with a third party selected by or approved by the district; and

5. A loan is placed through a primary government securities dealer, as defined by 5 C.F.R. Section 6801.102(f), as that regulation existed on September 1, 2003, or a financial institution doing business in this state.

An agreement to lend securities under a securities lending program must have a term of one year or less.

Gov't Code 2256.0115

Banker's Acceptances

A banker's acceptance is an authorized investment if it:

1. Has a stated maturity of 270 days or fewer from the date of issuance;

2. Will be, in accordance with its terms, liquidated in full at maturity;

3. Is eligible for collateral for borrowing from a Federal Reserve Bank; and

4. Is accepted by a bank organized and existing under the laws of the United States or any state, if the short-term obligations of the bank, or of a bank holding company of which the bank is the largest subsidiary, are rated not less than A-1 or P-1 or

an equivalent rating by at least on nationally recognized credit rating agency.

Gov't Code 2256.012

Commercial Paper

Commercial paper is an authorized investment if it has a stated maturity of 365 days or fewer from the date of issuance; and is rated not less than A-1 or P-1 or an equivalent rating by at least:

1. Two nationally recognized credit rating agencies; or
2. One nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States law or any state.

Gov't Code 2256.013

Mutual Funds

A no-load money market mutual fund is an authorized investment if the mutual fund:

1. Is registered with and regulated by the Securities and Exchange Commission;
2. Provides the district with a prospectus and other information required by the Securities and Exchange Act of 1934 (15 U.S.C. 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.); and
3. Complies with federal Securities and Exchange Commission Rule 2a-7 (17 C.F.R. Section 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.).

Gov't Code 2256.014(a)

In addition to the no-load money market mutual fund authorized above, a no-load mutual fund is an authorized investment if it:

1. Is registered with the Securities and Exchange Commission;
2. Has an average weighted maturity of less than two years; and
3. Either has a duration of:
   a. One year or more and is invested exclusively in obligations approved by the Public Funds Investment Act, or
   b. Less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities.

Gov't Code 2256.014(b)

Limitations

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, in mutual funds described in Government Code 2256.014(b);

2. Invest any portion of bond proceeds, reserves and funds held for debt service, in mutual funds described in Government Code 2256.014(b); or

3. Invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund described in Government Code 2256.014(a) or (b) in an amount that exceeds 10 percent of the total assets of the mutual fund.

Gov't Code 2256.014(c)

Guaranteed Investment Contracts

A guaranteed investment contract is an authorized investment for bond proceeds if the guaranteed investment contract:

1. Has a defined termination date;

2. Is secured by obligations described at Obligations of Governmental Entities, above, excluding those obligations described at Unauthorized Obligations, in an amount at least equal to the amount of bond proceeds invested under the contract; and

3. Is pledged to the district and deposited with the district or with a third party selected and approved by the district.

Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested in a guaranteed investment contract with a term longer than five years from the date of issuance of the bonds.

To be eligible as an authorized investment:

1. The board must specifically authorize guaranteed investment contracts as eligible investments in the order, ordinance, or resolution authorizing the issuance of bonds;

2. The district must receive bids from at least three separate providers with no material financial interest in the bonds from which proceeds were received;

3. The district must purchase the highest yielding guaranteed investment contract for which a qualifying bid is received;

4. The price of the guaranteed investment contract must take into account the reasonably expected drawdown schedule for the bond proceeds to be invested; and

5. The provider must certify the administrative costs reasonably expected to be paid to third parties in connection with the guaranteed investment contract.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution of a guaranteed investment contract by a district.

Gov't Code 2256.015

Investment Pools

A district may invest its funds or funds under its control through an eligible investment pool if the board by rule, order, ordinance, or resolution, as appropriate, authorizes the investment in the particular pool. *Gov't Code 2256.016, .019*

To be eligible to receive funds from and invest funds on behalf of a district, an investment pool must furnish to the investment officer or other authorized representative of the district an offering circular or other similar disclosure instrument that contains the information specified in Government Code 2256.016(b). To maintain eligibility, an investment pool must furnish to the investment officer or other authorized representative investment transaction confirmations and a monthly report that contains the information specified in Government Code 2256.016(c). A district by contract may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds. *Gov't Code 2256.016(b)-(d)*

Corporate Bonds

A district that qualifies as an issuer as defined by Government Code 1371.001 [see CCF], may purchase, sell, and invest its funds and funds under its control in corporate bonds (as defined above) that, at the time of purchase, are rated by a nationally recognized investment rating firm "AA-" or the equivalent and have a stated final maturity that is not later than the third anniversary of the date the corporate bonds were purchased.

A district is not authorized to:

1. Invest in the aggregate more than 15 percent of its monthly average fund balance, excluding bond proceeds, reserves, and other funds held for the payment of debt service, in corporate bonds; or

2. Invest more than 25 percent of the funds invested in corporate bonds in any one domestic business entity, including subsidiaries and affiliates of the entity.

A district subject to these provisions may purchase, sell, and invest its funds and funds under its control in corporate bonds if the board:

1. Amends its investment policy to authorize corporate bonds as an eligible investment;

2. Adopts procedures to provide for monitoring rating changes in corporate bonds acquired with public funds and liquidating the investment in corporate bonds; and

3. Identifies the funds eligible to be invested in corporate bonds.

The district investment officer, acting on behalf of the district, shall sell corporate bonds in which the district has invested its funds not later than the seventh day after the date a nationally recognized investment rating firm:

1. Issues a release that places the corporate bonds or the domestic business entity that issued the corporate bonds on negative credit watch or the equivalent, if the corporate bonds are rated “AA-” or the equivalent at the time the release is issued; or

2. Changes the rating on the corporate bonds to a rating lower than “AA-” or the equivalent.

Gov’t Code 2256.0204

Hedging Transactions

The board of an eligible entity (as defined above) shall establish the entity’s policy regarding hedging transactions. An eligible entity may enter into hedging transactions, including hedging contracts, and related security, credit, and insurance agreements in connection with commodities used by an eligible entity in the entity’s general operations, with the acquisition or construction of a capital project, or with an eligible project. A hedging transaction must comply with the regulations of the federal Commodity Futures Trading Commission and the federal Securities and Exchange Commission.

Government Code 1371.059(c) (validity and incontestability of obligations for certain public improvements) applies to the execution by an eligible entity of a hedging contract and any related security, credit, or insurance agreement.

An eligible entity may:

1. Pledge as security for and to the payment of a hedging contract or a security, credit, or insurance agreement any general or special revenues or funds the entity is authorized by law to pledge to the payment of any other obligation.

2. Credit any amount the entity receives under a hedging contract against expenses associated with a commodity purchase.

An eligible entity's cost of or payment under a hedging contract or agreement may be considered an operation and maintenance expense, an acquisition expense, or construction expense of the eligible entity; or a project cost of an eligible project.

Gov't Code 2256.0206

Prohibited Investments

Except as provided by Government Code 2270 (prohibited investments), a district is not required to liquidate investments that were authorized investments at the time of purchase. *Gov't Code 2256.017*

Note: As an "investing entity" under Government Code 2270.0001(7)(A), a district must comply with Chapter 2270, including reporting requirements, regarding prohibited investments in scrutinized companies listed by the comptroller in accordance with Government Code 2270.0201.

Loss of Required Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. A district shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating. *Gov't Code 2256.021*

Sellers of Investments

A written copy of the investment policy shall be presented to any business organization (as defined below) offering to engage in an investment transaction with a district. The qualified representative of the business organization offering to engage in an investment transaction with a district shall execute a written instrument in a form acceptable to the district and the business organization substantially to the effect that the business organization has:

1. Received and reviewed the district investment policy; and

2. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the district and the organization that are not authorized by the district's investment policy, except to the extent that this authorization:

   a. Is dependent on an analysis of the makeup of the district's entire portfolio;

b. Requires an interpretation of subjective investment standards; or

c. Relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The investment officer of a district may not acquire or otherwise obtain any authorized investment described in the district's investment policy from a business organization that has not delivered to the district the instrument required above.

Gov't Code 2256.005(k)-(l)

Nothing in this section relieves the district of the responsibility for monitoring investments made by the district to determine that they are in compliance with the investment policy.

Business Organization

For purposes of the provisions at Sellers of Investments above, "business organization" means an investment pool or investment management firm under contract with a district to invest or manage the district's investment portfolio that has accepted authority granted by the district under the contract to exercise investment discretion in regard to the district's funds.

Gov't Code 2256.005(k)

Donations

A gift, devise, or bequest made to a district to provide college scholarships for district graduates may be invested by the board as provided in Property Code 117.004 (Uniform Prudent Investor Act), unless otherwise specifically provided by the terms of the gift, devise, or bequest. *Education Code 45.107*

Investments donated to a district for a particular purpose or under terms of use specified by the donor are not subject to the requirements of the Public Funds Investment Act. *Gov't Code 2256.004(b)*

Electronic Funds Transfer

A district may use electronic means to transfer or invest all funds collected or controlled by the district. *Gov't Code 2256.051*

Introduction

The purpose of this document is to set forth specific investment policy and strategy guidelines for the District in order to achieve the goals of safety, liquidity, yield, and public trust for all investment activity. The Board of the District shall review the investment policy annually. This policy serves to satisfy the statutory requirement [specifically the Public Funds Investment Act, Texas Government Code, Chapter 2256, subchapter A the "Act"] to define, adopt and review a formal investment strategy and policy.

Investment Strategy

All strategies described below for the investment of a particular fund should be based on an understanding of the suitability of an investment to the financial requirements of the District and consider preservation and safety of principal, liquidity, marketability of an investment if the need arises to liquidate before maturity, diversification of the investment portfolio, and yield. The District shall maintain portfolios that utilize specific investment strategy considerations designed to address the unique characteristics of the fund groups represented in the portfolios:

1. Investment strategies for operating funds, which include the general fund and the special revenue funds, have as their primary objective to ensure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to create a portfolio structure that will experience minimal volatility during economic cycles. This may be accomplished by purchasing high quality, short to medium term securities, which will complement each other. Settlement of all transactions involving operating funds, except investment pool funds and mutual funds, will be made on a delivery rather than payment basis.

2. Investment strategies for debt service funds have as their primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date. Settlement of all transactions involving debt service funds, except investment pool funds and mutual funds, will be made on a delivery rather than payment basis.

3. Investment strategies for capital projects funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least ten percent in highly liquid securities to allow for flexibility and unanticipated project outlays. The stated final maturity dates of securities held should not exceed the estimated project completion date. Settlement of all transactions involving capital projects, except investment pool funds and mutual funds, will be made on a delivery rather than payment basis.

4. Investment strategies for custodial funds have as their primary objective preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements. Settlement of all transactions involving custodial funds, except investment pool funds and mutual funds, will be made on a delivery rather than payment basis.

5. Investment strategies for enterprise funds have as their primary objective preservation and safety of principal, investment liquidity, and maturity sufficient to meet anticipated cash flow requirements. Settlement of all transactions involving custodial funds, except investment pool funds and mutual funds, will be made on a delivery rather than payment basis.

Approved Investment Instruments

From those investments authorized by law and described further in CDA(LEGAL), under Authorized Investments, the Board shall permit investment of District funds, including bond proceeds and pledged revenue to the extent allowed by law, in only the following investment types, consistent with the strategies and maturities defined in this policy:

1. Obligations of, or guaranteed by, governmental entities as permitted by Government Code 2256.009.

2. Certificates of deposit and share certificates as permitted by Government Code 2256.010.

3. Fully collateralized repurchase agreements permitted by Government Code 2256.011.

4. A securities lending program as permitted by Government Code 2256.0115.

5. Banker's acceptances as permitted by Government Code 2256.012.

6. Commercial paper as permitted by Government Code 2256.013.

7. No-load mutual funds, except for bond proceeds, and no-load money market mutual funds, as permitted by Government Code 2256.014.

8. A guaranteed investment contract as an investment vehicle for bond proceeds, provided it meets the criteria and eligibility requirements established by Government Code 2256.015.

9. Public funds investment pools as permitted by Government Code 2256.016.

The District may invest its funds through an eligible investment pool only if the particular pool is approved by resolution of the Wimberley Independent School District Board of Trustees.

Scope

This investment policy applies to all financial assets under the direct authority of the District. These funds are accounted for in the District's annual financial report and include:

1. General Funds
2. Special Revenue Funds
3. Debt Service Funds
4. Trust and Custodial Funds
5. Capital Projects Funds
6. Enterprise Funds

Objectives

The objectives and priorities of the investment policy of the District are as follows:

1. To comply with the laws of the state of Texas as defined in Government Code 10, Chapter 2256, known as the "Public Funds Investment Act."
2. To provide for the safety and principal of all District funds.
3. To provide sufficient funds to meet the cash needs of the continuing operations of the District.
4. To earn the highest possible rates of return on investments consistent with the foregoing objectives and guidelines.
5. To allow for diversification in the types, issues, and maturities of investments in order to avoid incurring unreasonable and avoidable risks.
6. To maintain the highest professional and ethical standards as custodians of the public trust.

Investment Management

In accordance with Government Code 2256.005(b)(3), the quality and capability of investment management for District funds shall be in accordance with the standard of care, investment training, and other requirements set forth in Government Code Chapter 2256.

Responsibility and Control

The Superintendent and the business manager are designated as investment officers of the District and are responsible for investment decisions and activities as directed by the Board. They shall establish and maintain written procedures for the operation of the investment program consistent with the investment policy. The investment officers shall attend at least one training session relating

to the officer's responsibilities under the Act within 12 months of assuming duties.

Interest Rate Risk

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District shall use final and weighted-average-maturity limits and diversification.

The District shall monitor interest rate risk using weighted average maturity and specific identification.

Internal Controls

The investment officers are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse. Accordingly, the investment officers shall establish a process for annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

1. Control of collusion.
2. Separation of transaction authority from accounting and recordkeeping and electronic transfer of funds.
3. Custodial safekeeping.
4. Avoidance of bearer-form securities.
5. Clear delegation of authority.
6. Written confirmation of telephone transactions for investments and wire transfers.

Prudence

The standard of prudence to be applied by the investment officers shall be the "prudent investor rule," which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." In determining whether an investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration:

1. The investment of all funds under the District's control over which the investment officer has responsibility, rather than a consideration of the prudence of a single investment.
2. Whether the investment decision was consistent with the written investment policy of the District.

Ethics and Conflicts of Interest

District staff involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair the ability to make impartial investment decisions. District staff shall disclose to the Superintendent any material financial interests in financial institutions that conduct business with the District, and they shall further disclose positions that could be related to the performance of the District's portfolio. District staff shall subordinate their personal financial transactions to those of the District, particularly with regard to timing of purchases and sale.

An investment officer of the District who has a personal business relationship with an organization seeking to sell an investment to the District shall file a statement disclosing that personal business interest. An investment officer who is related within the second degree of affinity or consanguinity to an individual seeking to sell an investment to the District shall file a statement disclosing that relationship. A statement required under this subsection must be filed with the Texas Ethics Commission and the Board of the District.

Monitoring Market Prices

The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant changes in the market value of the District's investment portfolio. Information sources may include financial/investment publications and electronic media, available software for tracking investments, depository banks, commercial or investment banks, financial advisers, and representatives/advisers of investment pools or money market funds. Monitoring shall be done at least quarterly, as required by law, and more often as economic conditions warrant by using appropriate reports, indices, or benchmarks for the type of investment.

Monitoring Rating Changes

In accordance with Government Code 2256.005(b), the investment officer shall develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings.

Quarterly Reporting

The investment officer shall prepare and submit to the Board a signed quarterly investment report for all funds for the preceding reporting period. The report shall:

1. Describe in detail the investment position of the District on the date of the report.
2. Contain a summary statement of each fund that states the beginning market value for the reporting period, additions and changes to the market value during the period, and the ending market value for the period.

3. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested.

4. State the maturity date of each separately invested asset that has a maturity date.

5. Contain a statement of compliance with the District's investment portfolio with state law and the investment strategy and policy approved by the Board.

Investment Portfolio

The District shall pursue an active versus passive portfolio management philosophy. That is, securities may be sold before they mature if market conditions present an opportunity for the District to benefit from the trade. The investment officer will routinely monitor the contents of the portfolio, the available market, and the relative value of competing instruments, and will adjust the portfolio accordingly.

Investment Diversification

It is the intent of the District to diversify the investment instruments within the portfolio to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions, or maturities. The asset allocation in the portfolio should, however, be flexible depending upon the outlook for the economy and the securities markets.

The District recognizes that investment risks can result from issuer defaults, market price changes, or various technical complications leading to temporary illiquidity. Portfolio diversification is employed as a way to control risk. The investment officer is expected to display prudence in the selection of securities as a way to minimize default risk. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio. In the event of default by a specific issuer, the investment officer shall review and, if appropriate, proceed to liquidate securities having comparable credit risks. To control market price risks, volatile investment instruments shall be avoided.

Investment Maturities

The District intends to match the holding periods of investment funds with liquidity needs of the District. In no case will the average maturity of investments of the District funds exceed two years. The maximum final stated maturity of any investment shall not exceed two years.

Investment Institutions and Representatives

The investment officer shall invest District funds with any or all of the following institutions or groups consistent with federal and state law and the current bank depository contract:

1. Depository banks

2. Other state or national banks domiciled in Texas that are insured by the FDIC
3. Savings and loan associations domiciled in Texas that are insured by the FSLIC
4. Public funds investment pools
5. Government securities brokers and dealers

The District shall maintain a list of authorized brokers/dealers and financial institutions that are approved for investment purposes. The District shall place investments with and purchase securities only from authorized institutions and firms. A list of institutions that are approved to do business with the District shall be reviewed periodically. Brokers/dealers must be in good standing with the Financial Industry Regulatory Authority (FINRA). Representatives or brokers/dealers shall be registered with the Texas State Securities Board.

The investment officer of the District shall not buy securities from a person who has not delivered to the District an investment policy affidavit acknowledged by the principal of the organization.

Safekeeping and Collateralizing

The District will execute a third-party custodial safekeeping agreement with a commercial bank approved by the Board. All securities purchased and/or collateral obtained by the District shall be properly designated as an asset of the District and held in safekeeping.

Investment Policy Adoption

The District investment policy shall be adopted by resolution of the Board. The policy shall be reviewed for effectiveness on an annual basis.

Annual Audit

In conjunction with the annual financial audit, the District shall perform a compliance audit of management controls on investments and adherence to the District's established investment policies.

WIMBERLEY ISD
FY 2024-25
Budget Amendment 3

December 16, 2024

RECOMMENDATION:

The Administration recommends the listed budget amendments and transfers be approved.

BACKGROUND INFORMATION:

In accordance with the TEA budget and accounting procedures and guidelines, the District's official budget includes the General Fund, Food Service Fund, and the Debt Service Fund. The Board of Trustees should approve the adoption of the budgets associated with these funds, and subsequent amendments, at the *Fund Function* level. Other Special Revenue Funds for grants and capital projects should be approved on a *Project Basis*; and consequently, *are* not required to be approved with the same level of detail.

The administration routinely allows transfers of existing budgeted funds within the same fund function in order to accommodate the necessary operations of the requesting department or campus. These transfers usually become necessary due to account coding requirements. Requests for transfers of existing funds between functions are reviewed by the administration to ensure that the related expenditures will not exceed the overall approved budget at the function level. These requests allowed at the administrative level are subject to final approval by the Board of Trustees.

In addition to the transfers of existing budget funds outlined above, the Board of Trustees must approve requests for new appropriations prior to expenditure. These requests include appropriations from fund balance, and reappropriation of designated fund balances.

ADMINISTRATIVE CONSIDERATIONS:

The Administration has reviewed the following transfers/re-appropriations and determined the following:

REVENUES

Net Change in the Revenue Budget is $512,224 (See page 3)

- Additional State revenue payment to the Debt Service account - $512,224

EXPENSES

- Fnc 31 – reallocated funds for personnel to support program need
- Fnc 11 – allocated funds for personnel to support program need

Net Change in the Expense Budget is $0.00 (See page 3)

ACTION REQUIRED:

Board Approval

SUPPORT INFORMATION:

Additional information provided upon request.
Mike Doyle – Chief Financial Officer

WIMBERLEY ISD
FY 2024-25
Budget Amendment 3

		GENERAL FUND			CHILD NUTRITION PROGRAM			DEBT SERVICE			TOTAL REVISED BUDGET		
		FY2024-25 Adopted Budget	Budget Amendment No. 3	FY2024-25 Revised Budget	FY2024-25 Adopted Budget	Budget Amendment No. 3	FY2024-25 Revised Budget	FY2024-25 Adopted Budget	Budget Amendment No. 3	FY2024-25 Revised Budget	FY2024-25 Adopted Budget	Budget Amendment No. 3	FY2024-25 Revised Budget
5700 - Local Revenue		26,367,627		26,367,627	582,775		582,775	10,225,800		10,225,800	37,176,202	0	37,176,202
5800 - State Revenue		3,981,764		3,981,764	5,550		5,550	0	512,224	512,224	3,987,314	512,224	4,499,538
5900 - Federal Revenue		75,000		75,000	555,000		555,000	0		0	630,000	0	630,000
7900 - Other Resources Non-Op Revenue		91,878		91,878	21,000		21,000	0		0	112,878	0	112,878
	Total Revenues	30,516,269	0	30,516,269	1,164,325	0	1,164,325	10,225,800	512,224	10,738,024	41,906,394	512,224	42,418,618
00	Other Resources Non-Op Expense	21,000	0	21,000			0			0	21,000	0	21,000
11	Instruction	15,236,896	40,000	15,276,896			0			0	15,236,896	40,000	15,276,896
12	Instructional Resources/Media	254,980	0	254,980			0			0	254,980	0	254,980
13	Instruction Staff Development	170,325	0	170,325			0			0	170,325	0	170,325
21	Instructional Leadership	637,428	0	637,428			0			0	637,428	0	637,428
23	School Leadership	1,319,907	0	1,319,907			0			0	1,319,907	0	1,319,907
31	Guidance & Counseling Services	1,145,192	(40,000)	1,105,192			0			0	1,145,192	(40,000)	1,105,192
33	Health Services	305,718	0	305,718			0			0	305,718	0	305,718
34	Student (Pupil) Transportation	1,051,112	0	1,051,112			0			0	1,051,112	0	1,051,112
35	Food Services	0	0	0	1,210,325		1,210,325			0	1,210,325	0	1,210,325
36	Cocurricular/Extracurricular	1,382,138	0	1,382,138			0			0	1,382,138	0	1,382,138
41	General Administration	1,502,885	0	1,502,885			0			0	1,502,885	0	1,502,885
51	Plant Maintenance & Operations	3,710,157	0	3,710,157			0			0	3,710,157	0	3,710,157
52	Security & Monitoring Services	652,259	0	652,259			0			0	652,259	0	652,259
53	Data Processing Services	464,677	0	464,677			0			0	464,677	0	464,677
61	Community Services	0	0	0			0			0	0	0	0
71	Debt Services	0	0	0			0	8,709,000		8,709,000	8,709,000	0	8,709,000
81	Facilities Acquisition/Constr.	0	0	0			0			0	0	0	0
91	Chapter 49 Payments	3,466,927	0	3,466,927			0			0	3,466,927	0	3,466,927
99	Other Intergovernmental charge	321,400	0	321,400			0			0	321,400	0	321,400
	Total Expenditures	31,643,001	0	31,643,001	1,210,325	0	1,210,325	8,709,000	0	8,709,000	41,562,326	0	41,562,326
Unaudited Fund Balance as of 9/1/2024		6,197,444	0	6,197,444	639,284	0	639,284	9,697,600	0	9,697,600	16,534,328	0	16,534,328
	Net Changes in Fund Balance	(1,126,732)	0	(1,126,732)	(46,000)	0	(46,000)	1,516,800	512,224	2,029,024	344,068	512,224	856,292
Projected End of Year Fund Balance		5,070,712	0	5,070,712	593,284	0	593,284	11,214,400	512,224	11,726,624	16,878,396	512,224	17,390,620