

**BIRDVILLE INDEPENDENT
SCHOOL DISTRICT**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Haltom City, Texas
For the Fiscal Year Ended
June 30, 2024



Birdville Independent School District

Haltom City, Texas

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024

Prepared by the Finance Department

Birdville Independent School District
 Annual Comprehensive Financial Report
 For the Fiscal Year Ended June 30, 2024
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Introductory Section

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November 21, 2024

To the Board of Trustees and the Citizens of Birdville Independent School District:

The Annual Comprehensive Financial Report of the Birdville Independent School District (the District) (Birdville ISD) is hereby submitted. This report has been prepared to provide the Board of Trustees, representatives of financial institutions, the citizenry, and other interested parties with information concerning the financial condition of the District. The government-wide financial statements in this report provide an overview of the District's governmental activities and business-type activities. The detailed fund financial statements describe specific activities of each fund used in accounting for the District's financial transactions. This report was prepared by the District's Finance Department in accordance with generally accepted accounting principles (GAAP) and reporting standards as promulgated by the Governmental Accounting Standards Board ("GASB").

Responsibility for the accuracy, completeness, and fairness of the presentation and its disclosures rests with the District. To the best of our knowledge and belief, the enclosed information is accurate in all material respects. This data is reported in a manner designed to fairly present the financial and operational results of the District as measured by financial activities of its various funds. Disclosures necessary to enable the reader to gain understanding of such financial operations have been included.

Included in the financial section is the independent auditors' report on these financial statements and Management's Discussion and Analysis. The Management's Discussion and Analysis provides a narrative introduction, overview, and analysis to accompany the financial statements. Reference should be made to Management's Discussion and Analysis for additional information regarding the District's financial operations.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget Uniform Guidance. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the independent auditors' reports on compliance and internal control over financial reporting and compliance with requirements applicable to each major program and internal control over compliance are included in the federal awards section.

District Profile

While classes are estimated to have started in 1855, the boundaries of the District were established in 1884. The District was incorporated as Birdville Independent School District in 1926. The District spans 40 miles in Tarrant County and serves the community of Richland Hills, Texas and parts of Colleyville, Fort Worth, Haltom City, Hurst, North Richland Hills, and Watauga, Texas. It is fully accredited by the Texas Education Agency (TEA) and is regulated by the Texas Education Code as established by the Texas State Legislature. The District is not a component unit of any other entity, nor does it have any component units within its overall structure.

The District is governed by a seven-member Board of Trustees (the Board) serving three year staggered terms with at large elections held each year. All candidates must be qualified voters and residents of the District. Monthly meetings are posted and advertised as prescribed under state law so that the Board may fulfill its charge to the students, parents, staff and taxpayers of the District. Special meetings and work sessions are scheduled as needed. The Board has final control over all school matters except as limited by law, the courts, and the will of its citizenry as expressed in elections. The Board's responsibilities generally include setting policy for the District to ensure efficient operations; to select and evaluate the Superintendent of Schools; to adopt an annual budget and its supporting tax rate; and to foster good community relations and communications.

Today, Birdville ISD is the fourth largest school district in Northeast Tarrant County with nineteen elementary schools, seven middle schools, four high schools, one early college high school (Collegiate Academy of Birdville), and one career and technology campus. BIRD serves a growing population of 152,000 residents, and approximately 22,200 students. The District provides a well-rounded program of public education from pre-kindergarten through grade twelve. In order to serve its students, the District provides regular, special education, vocational, gifted and talented, and bilingual/ESL curriculums. A broad range of elective and extracurricular programs are also offered. Support departments of the District ensure that student needs for transportation, nutrition, guidance and counseling, and facilities maintenance are addressed.

There are two charter schools located within the boundaries of Birdville ISD. For the 2024 school year, 1,082 students within BIRD transferred to these charter schools. The charter schools are separate entities and are not part of Birdville ISD.

Organizational Philosophy

The core ideology of the District outlines the direction of the District and the expectation held for all employees. The mission and belief statements define these core values and represent the foundation for the District's continued success.

Mission

The mission of Birdville ISD is to ensure that all students position themselves to excel with integrity in an ever-changing global society through innovation and responsive learning environments.

Belief Statements

- We believe that human beings are complex with unique intellectual, social, emotional, and physical needs.
- We believe that every person is unique by design, with abilities, gifts, and talents.
- We believe that every person has inherent value and unique potential.
- We believe that all people are innately curious.
- We believe that relationships are an inherent human need.
- We believe that personal responsibility is essential and noble for all.
- We believe that family profoundly impacts who we become.
- We believe that character is developed through life experiences.
- We believe that with a privilege comes responsibility and accountability.
- We believe that a physically and emotionally safe environment encourages learning.
- We believe that learning is not limited by time or space.
- We believe that freedom is a universal desire to be promoted and preserved.
- We believe that values drive choices.
- We believe that change is constant.

Economic Condition and Outlook

Birdville ISD is located in the northeastern portion of Tarrant County between the cities of Fort Worth and Dallas. It is traversed by numerous highways and is in close proximity to the Dallas-Fort Worth International Airport. The Texas economy has remained strong and the population continues to grow. For the district, the population has grown an average of about 1% per year over the last 10 years.

Property taxes are the largest source of revenue for the district. Taxable values have continued to increase each year. For the tax year 2023, the homestead exemption for property taxes was increased from \$40,000 to \$100,000. Even with the increased exemptions, taxable property values increased by 3.4% in 2023 and 7.6% over the last five years.

Financial Information

Budgetary Control

State law requires that every local education agency in Texas prepare and file an annual budget of anticipated revenues and expenditures with the Texas Education Agency. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board. The budget itself is prepared utilizing a detailed line item approach for Governmental Fund types and is prepared in accordance with the budgeting requirements as outlined in the Financial Accountability System Resource Guide for Texas school districts. The Board formally adopts budgets for the General Fund, Debt Service Fund, and the Child Nutrition Fund. The budget is adopted at the functional level.

The District also maintains an encumbrance accounting system as a budgetary control. Outstanding encumbrances at the end of the fiscal year are rolled forward into the subsequent fiscal period and budget amendments are implemented accordingly. It is the intent of the District that the budgetary process results in the most effective mix of the educational and financial resources available while attaining the goals and objectives of the District. The ultimate decision of the level of funding and the programs to be funded rests with the Board. After considering all factors, the Board sets an ad valorem tax rate that generates sufficient revenues to support the expenditure budget of the District. The budget may be amended during the year to address unanticipated or changing needs of the District. A change to functional expenditure categories in the general fund, debt service fund, or child nutrition fund requires Board approval.

Internal Control. Management is responsible for designing, implementing, and maintaining adequate, efficient, and effective systems of internal control. These systems of control provide reasonable, but not absolute, assurance that:

- District assets and critical records are safeguarded from loss, theft, or misuse;
- Authorized transactions are promptly and accurately recorded;
- District resources are efficiently and economically employed; and,
- Financial reports are prepared in accordance with GAAP.

The concept of "reasonable assurance" recognizes that (1) the cost of a control should not exceed the benefit likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

Long-Term Financial Planning

The District strives to maintain a fund balance that will provide a sufficient source of funds for operations during periods when cash flow may not exist. Property taxes, the District's primary revenue source, are collected mainly in December and January. The fund balance at June 30 should be close to the calculated amount necessary to fund the expenditures that will occur between the following July and December, when tax collections begin to flow in.

The District's Board of Trustees developed a strategic plan to guide the District in the upcoming years. The strategic plan guides the budget development, and the General Operating Budget is directly tied to the District's goals. With those goals in sight, prioritizing programs and needs is essential to developing an effective budget.

In November 2023, Birdville ISD held a local school election for a Voter Approved Tax Rate Election (VATRE). This election passed with 78.13% of the votes. The VATRE will provide additional revenue to assist with the uncertainties of state funding. The District will use these funds for operations including safety, employee compensation, and student programs.

The age of Birdville ISD facilities varies with the oldest building dating back to 1946. The District reviewed the conditions and needs of the facilities during the 2022 Bond planning process. The Bond package was designed to address the updates and improvements needed at the various buildings around the District. In addition, the enrollment and capacity of the schools was considered. As part of the bond program, two of the elementary schools will be combined into one new school. The new building is currently under construction and should be placed in service for the next school year.

The District experienced a decline of about 3.5% in student enrollment following the COVID pandemic. Since that time, enrollment has fluctuated up and down about 1% each year. In future budget planning, student enrollment is projected to remain fairly steady for the next three years.

Major Initiatives and Accomplishments

Portrait of a Graduate – Birdville ISD participates under the state's District of Innovation program. The District's Local Innovation Plan is in effect from 2022-2027. Under the goals of this plan, the district has developed the Portrait of a Graduate. To be prepared for success in college and the workplace, a Birdville ISD graduate is a/an:

Empowered Learner

- Applies knowledge and skills mastered through well-rounded, comprehensive, rigorous and relevant learning experiences
- Communicates effectively for different audiences and purposes through authentic reading, writing, listening and speaking
- Seeks opportunities to learn and grow in response to an ever-changing world

Responsible Citizen

- Collaborates effectively with teams, both as a contributor and a leader, to accomplish a common goal with a commitment to service
- Balances physical, mental and emotional health through reflection, self-evaluation and self advocacy
- Demonstrates ethical behaviors exhibiting integrity, respect and accountability

Global Competitor

- Demonstrates knowledge of and empathy for cultural, economic, environmental and social issues across the world
- Values the importance of diversity in life and careers
- Exhibits academic, technological and workplace competence within a global environment

Innovative Entrepreneur

- Solves problems through collaboration, critical thinking, creativity and innovation
- Takes calculated risks, learns from mistakes and is resilient in the face of challenges
- Embraces and applies passions to execute plans and accomplish career and life goals

College, Career and Military Readiness

In Birdville ISD, students have a myriad of opportunities to demonstrate College, Career, and Military Readiness (CCMR). BISD offers courses in multiple career clusters both at the traditional high schools, and at Birdville Center for Advanced Learning. Through these courses, students can sit for certification exams and demonstrate competency. Students also have the opportunity to apply for admission to the Collegiate Academy of Birdville housed at Haltom High School. Students who attend the program are able to earn an Associate's Degree from Tarrant County College at the same time that they are completing the requirements for their high school diploma. Students across the district are able to enroll in Advanced Placement and Dual Credit classes as well, for the opportunity to earn college credit for courses they are taking in high school. The SAT is offered during the school day for high school students, and they are also able to take the ASVAB (Armed Services Vocational Aptitude Battery). All three comprehensive high schools have JROTC programs.

2022 Bond

Birdville ISD is actively engaged in the 2022 Bond Program. This bond program has a variety of projects that will help address safety and security enhancements, renovations/repairs and upgrades to current facilities, combining two campuses into one, rebuilding a campus, purchasing new buses, and districtwide technology upgrades.

The major construction projects to be completed in 2024-2025 are:

- Bob E. Griggs High School / Linda Kunkel Specialized Learning Center
- Partner School New Build of David E Smith Elementary
- Complete Rebuild of Mullendore Elementary School
- Haltom High School Renovations and Additions

Awards and Acknowledgements

Academic and Extracurricular

- All three BISD high school marching bands advanced to the state marching contest. The Richland High School Royal Band placed 9th in the state.
- Three Birdville High School Texas Association of Texas Future Educators students competed at the National level. Two of the students finished second in the Children's Literature K-3 competition and one student placed ninth with a presentation on the journey to becoming an educator.
- The Richland High School band placed in the top 10 in the TMEA Honor Band Competition.
- One Birdville High School student placed second in Mobile Electronics Installation at the Skills USA National Leadership competition.

- The Richland High School Boys Football team were District Champion. Eight members were named to the Academic All-State Football Team.
- Two BISD Automotive Technology teams competed at the national level. One team placed third and the other team placed fourth.
- In 5A Cross Country, one student was the state champion and one student was a state qualifier.
- Seventeen BISD students were named All-State musicians.
- Birdville High School wrestling had three students and the Boys Team finish as District champions. One student also placed at regional and was a state alternate.
- Haltom High School had two students finish as district champions. One of these students also placed as Regional Champion and fifth in the state. She was also voted Most Outstanding Wrestler in the Region.
- One BISD student was named as a National Merit Scholarship Finalist. Eight students were National Merit Commended Scholars and 52 were College Board National Recognition Program recipients.
- Thirty-two BISD students were selected to compete in the state VASE competition.
- Seven BISD students were district champions in track. One of the students was also a regional champion and a state qualifier.

Financial

- Birdville ISD has received a rating of "Superior Achievement" every year since the inception of the Texas Schools FIRST (Financial Integrity Rating System of Texas) system. The purpose of the financial accountability rating system is to ensure that school districts are held accountable for the quality of their financial management practices and performance in the management of their financial resources. The superior achievement rating is the state's highest, demonstrating the quality of the District's financial management practices and their high level performance in the management of their financial resources. For the 2024 rating year (based on data from 22-23), the district scored 98 out of 100 possible points.
- Birdville ISD has received both the Texas Association of School Business Officials Award of Excellence (AOE) in Financial Reporting and the Award of Merit for Purchasing Operations. Only 32 districts in the state have been awarded the AOE in Financial Reporting. The Award of Merit for Purchasing Operations recognizes Texas school districts, open-enrollment charter schools, and education services centers that are committed to following professional standards in the acquisition of goods and services. Less than 100 districts in the state have earned this award.
- Birdville ISD was awarded the Association of School Business Officials Pathway to the Meritorious Budget Award for the 2023-24 budget process. This award demonstrates an understanding of the importance of presenting an accessible and accurate budget to build trust and clearly communicate with stakeholders. Birdville ISD was the only district in Texas to be awarded this recognition in 2023-24. The district will apply for the full Meritorious Budget Award for 2024-25. There are currently 24 districts in the state who have been recognized for this award.

The preparation of this report could not have been accomplished without the dedicated efforts of the Finance department and independent auditor's staff. Sincere appreciation for their time and efforts must be expressed. In addition, gratitude is extended to the Board of Trustees for their interest and support in the planning and operations of the financial areas of the District. Finally, we would like to thank the residents of the District for their support of and belief in our public schools and the teachers and staff who provide the quality education for which the District is known.


 Katie Bowman
 Associate Superintendent,
 Finance & Auxiliary Services


 Dr. Missy Glenn
 Executive Director of Finance/Federal Programs

Birdville Independent School District
School Board Members

Richard Davis,
President
Term Ends: 2024
Member Since 2006
Place 5



Kris Drees,
Vice President
Term Ends: 2025
Member Since 2018
Place 7



Ralph Kunkel,
Secretary
Term Ends: 2025
Member Since 2002
Place 6



Joe Tolbert,
Trustee
Term Ends: 2026
Member Since 2006
Place 1



Kelvin Dilks,
Trustee
Term Ends: 2026
Member Since 2017
Place 2



Brenda Sanders-Wise,
Trustee
Term Ends: 2024
Member Since 2021
Place 3



Matthew Womble,
Trustee
Term Ends: 2024
Member Since 2021
Place 4

Birdville Independent School District
Cabinet Members

**Gayle Stinson, Ed.D.,
Superintendent**



**Skip Baskerville,
Associate Superintendent of
Human Resources, Governance
and Support Services**



**Elizabeth Clark, Ed.D.,
Associate Superintendent
of Curriculum, Instruction
& Accountability**



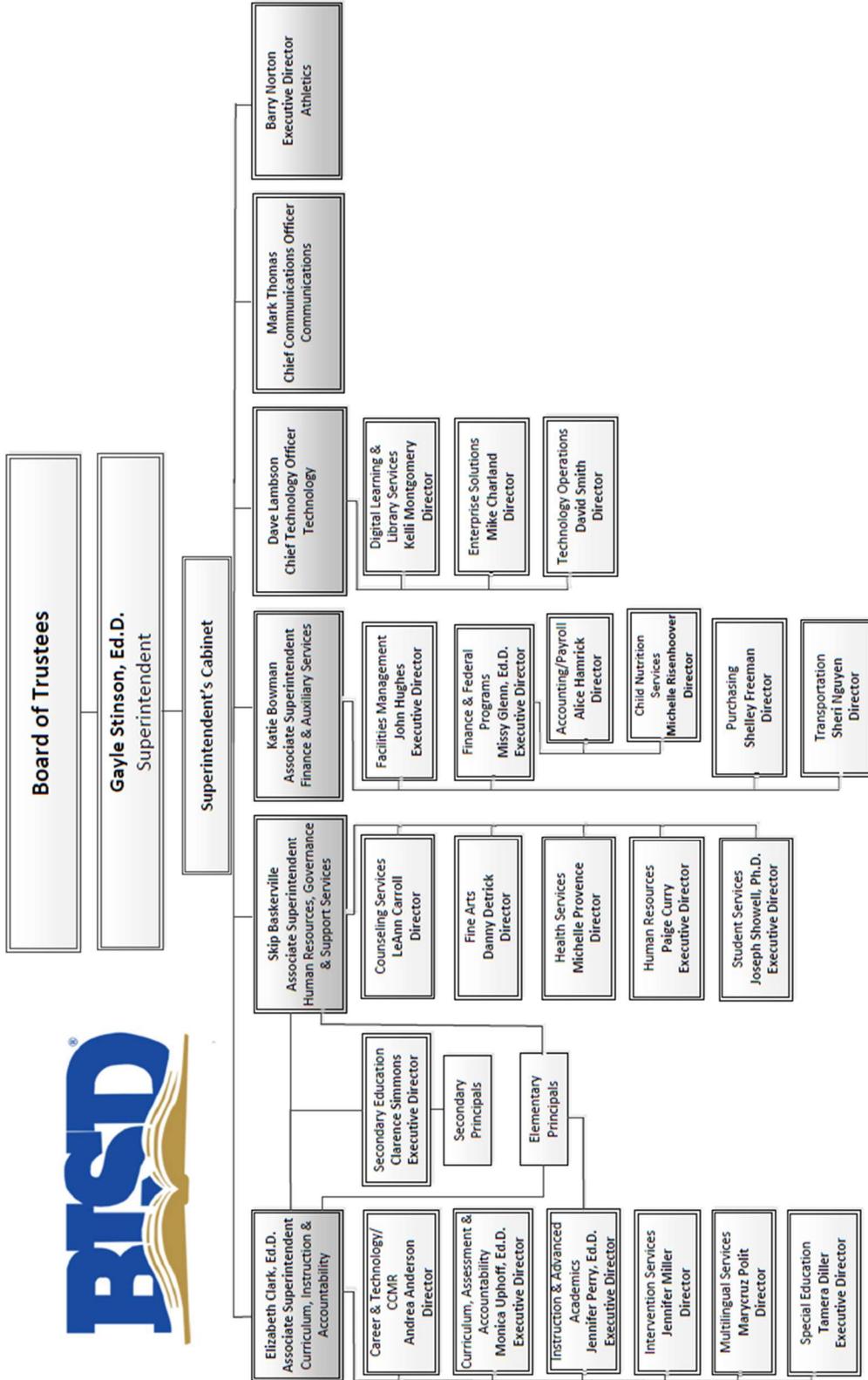
**Katie Bowman, CPA,
Associate Superintendent
of Finance & Auxiliary
Services**



**Dave Lambson,
Chief Technology Officer**



**Mark Thomas,
Chief Communications Officer**



Certificate of the Board

Birdville Independent School District
Name of School District

Tarrant
County

220-902
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 June 30, 2024, at a meeting of the Board of Trustees of such school district on the 21st day of November, 2024.



Signature of Board Secretary



Signature of Board President

Financial Section

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Independent Auditor's Report

To the Board of Trustees
Birdville Independent School District
Fort Worth, Texas

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 Birdville Independent School District (the District), as of and for the year ended June 30, 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 accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

The Board of Trustees
Birdville Independent School District

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

The Other Supplementary Information, as listed in the table of contents, and Schedule of Expenditures of Federal Awards are 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information as listed in the table of contents, and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR (Annual Comprehensive Financial Report). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 19, 2024

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Management's Discussion and Analysis (Unaudited)

This section of the Birdville Independent School District's (the District) annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2024. It should be read in conjunction with the independent auditor's report and the basic financial statements.

Financial Highlights

- At the close of the fiscal year, the District reported \$414.5 million combined governmental fund balance, an increase of \$91.7 million from the prior year. The increase was the result of a new bond issue that generated \$150.7 million, including premiums and an additional \$2.2 million in prepaid interest. Additional revenue was also generated from passing a Voter Approved Tax Rate Election in November 2023. These increases in revenue were offset by operating expenditures and work completed on capital projects.
- Of the combined governmental fund balance at year-end, the District had \$97.6 million of committed fund balance, \$265.4 million in restricted fund balance, \$30.5 million in assigned fund balance, and \$19.8 million of unassigned fund balance. The remainder pertained to non-spendable balances of \$1.3 million.
- As of June 30, 2024, the General Fund had \$78.3 million in total fund balance, which represented 35.6 percent of fiscal year 2024 expenditures. The District committed \$24.9 million (9.9% of fiscal year 2025 budgeted expenditures) for other purposes and \$2.6 million for compensated absences. The District assigned \$30.5 million in fund balance for future financial needs. Of the remainder, \$19.8 million of unassigned fund balance was also available for future spending and current cash flow needs.
- At June 30, 2024, the District's net position was \$135.2 million.

Overview of the Financial Statements

The District's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

The basic financial statements include two types of statements that present different views of the District: the government-wide financial statements and the fund financial statements.

Government-wide Financial Statements. The government-wide financial statements, including the *Statement of Net Position* and the *Statement of Activities*, report on the District as a whole and are designed to provide readers with a broad overview of the District's finances. These statements are presented on the accrual basis of accounting similar to the accounting basis used by most private-sector entities.

The *Statement of Net Position* presents information on all of the District's assets, deferred outflows and inflows of resources, and liabilities including capital assets and long-term debt. The value of assets and deferred outflows of resources less liabilities and deferred inflows of resources are reported as net position. The *Statement of Activities* presents the increases and decreases in net position for the current fiscal year regardless of when cash is received or paid. Increases and decreases in net position over time may serve as one indicator of whether the financial position of the District is improving or deteriorating but should be considered with additional factors as well.

Government-wide financial statements distinguish net position and the changes in net position between *governmental activities*, which are supported principally by taxes and intergovernmental revenues, and *business-type activities*, which are intended to recover all or a significant portion of their costs through user fees and charges. Most of the District's activities are reported as *governmental activities* as they are primarily financed by property taxes, state aid, and federal grants; however, the District purchased an office complex during fiscal year 2018 for future facility needs. Since approximately 27.2 percent of this facility was leased to tenants during the fiscal year, the rental activity for the complex is reported separately as a business-type entity in the government-wide financial statements. The government-wide financial statements can be found on pages 21-23 of this report.

Fund Financial Statements. The fund financial statements provide detailed information about the District's most significant funds as opposed to the District as a whole. Funds are accounting devices used to account for specific sources of funding and spending for particular purposes. State law and bond covenants require the District to establish some funds. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements.

The District's funds include three types: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

Governmental Funds. Most of the District's activities are reported in governmental funds. Governmental funds report on the modified accrual basis of accounting which focuses on 1) how cash and other financial resources can be readily converted to cash inflows and outflows and 2) the balances remaining at year-end available for future spending. The governmental fund statements provide a detailed short-term view of the District's operations and funds available to finance future operations. Because the focus and accounting methods are different for the governmental fund statements and the government-wide statements, reconciliation schedules are presented following each of the fund's financial statements. The governmental fund financial statements can be found on pages 24-30 of this report.

Proprietary Funds. Proprietary funds are used to account for operations that provide services and/or goods for a fee, whether to outside users or units within the District. Proprietary funds use the accrual basis of accounting similar to the government-wide financial statements. There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds report the same functions presented as *business-type activities* in the government-wide financial statements. Internal service funds are an accounting tool used to accumulate and allocate costs internally among various functions. For a number of years, the District used an internal service fund to report activities for its self-funded workers' compensation insurance program. During fiscal year 2024, this fund represents only the residual claims from 2012-13 and prior, since the District began participation in a fully-insured workers' compensation program on July 1, 2013. The District's enterprise fund represents the transactions associated with the office complex purchase mentioned earlier. The rental activities of the complex are treated as an enterprise fund since it is partially leased to outside entities. The proprietary fund financial statements can be found on pages 31-33 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The District is the trustee, or fiduciary, for these funds and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The District uses fiduciary funds to account for money raised by student activities. The fiduciary fund financial statements can be found on pages 34-35 of this report.

Table I below provides a concise view of the major features of the District's financial statements including the portion of the District they cover and types of information they contain.

Table I				
Major Features of the District's Financial Statements				
	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	Activities of the District that are not proprietary or fiduciary	Activities of the District that charge fees for services and/or goods	Activities for which the District is the agent for other parties
Required financial statements	<ul style="list-style-type: none"> •Statement of Net Position •Statement of Activities 	<ul style="list-style-type: none"> •Balance Sheet •Statement of Revenues, Expenditures and Changes in Fund Balance 	<ul style="list-style-type: none"> •Statement of Net Position •Statement of Revenues, Expenses and Changes in Fund Net Position •Statement of Cash Flows 	<ul style="list-style-type: none"> •Statement of Fiduciary Net Position •Statement of Changes in Fiduciary Net Position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities to be paid during the year or soon thereafter; no capital assets or long-term debt	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities to be paid during the year or soon thereafter; no capital assets or long-term debt
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

Notes to the Financial Statements. The notes to the financial statements provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-70 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also includes certain *Required Supplementary Information* that further explains and supports the financial statements. Required supplementary information can be found on pages 73-81 of this report. The notes to the required supplementary information are on pages 83-84.

The combining statements for the District's non-major funds and capital project fund are presented immediately following the required supplementary information beginning on page 88.

The Texas Education Agency (TEA) requires that certain information be included in this report. Those schedules can be found on pages 110-114. The Federal Awards Section of the report can be found on pages 149-161.

Government-Wide Financial Analysis

Net Position – Governmental Activities. For fiscal year 2024, the District's net position for governmental activities totaled \$121.4 million. Restricted net position of \$36.6 million is used predominately in food service and debt service and is not available for spending other than the purpose for which it is restricted.

Unrestricted net position reflects a positive \$16.8 million due to reporting the District's proportionate share of the net OPEB liability, Texas Public School Retired Employees Group Program (TRS-Care). The GASB 75 liabilities (net of deferred outflows and deferred inflows) for the District are \$90.4 million. While the total district liability is reported in the governmental activities, the actual liability does not require the use of current resources at the fund level. The District has made all contractually required contributions as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors. Detailed information about the OPEB liability is provided in Note 10.

Table II provides details on the changes in the Net Position from fiscal year 2023 to fiscal year 2024. At the end of fiscal year 2024, the District's net position for all activities was \$135.2 million (see Table II).

	Governmental Activities		Business-Type Activities		Totals		% Change
	2024	2023	2024	2023	2024	2023	
Assets & Deferred Outflows of Resources							
Current and other assets	\$ 478,289,440	\$ 365,825,093	\$ 11,917,119	\$ 11,952,651	\$ 490,206,559	\$ 377,777,744	29.76%
Capital assets	565,567,280	493,386,008	9,324,053	9,641,639	574,891,333	503,027,647	14.29%
Total assets	1,043,856,720	859,211,101	21,241,172	21,594,290	1,065,097,892	880,805,391	20.92%
Deferred outflows of resources	59,733,004	63,318,792	-	-	59,733,004	63,318,792	-5.66%
Total assets and deferred outflows of resources	1,103,589,724	922,529,893	21,241,172	21,594,290	1,124,830,896	944,124,183	19.14%
Liabilities & Deferred Inflows of Resources							
Other liabilities	100,413,569	79,857,102	110,805	133,972	100,524,374	79,991,074	25.67%
Long-term liabilities outstanding	808,302,404	685,367,233	24,554	28,548	808,326,958	685,395,781	17.94%
Total liabilities	908,715,973	765,224,335	135,359	162,520	908,851,332	765,386,855	18.74%
Deferred inflows of resources	73,459,945	84,027,469	7,317,409	8,278,050	80,777,354	92,305,519	-12.49%
Total liabilities and deferred inflows of resources	982,175,918	849,251,804	7,452,768	8,440,570	989,628,686	857,692,374	15.38%
Net Position							
Net investment in capital assets	68,066,594	77,517,387	9,324,053	9,641,639	77,390,647	87,159,026	-11.21%
Restricted	36,581,937	33,010,574	-	-	36,581,937	33,010,574	10.82%
Unrestricted	16,765,275	(37,249,872)	4,464,351	3,512,081	21,229,626	(33,737,791)	-162.93%
Total Net Position	\$ 121,413,806	\$ 73,278,089	\$ 13,788,404	\$ 13,153,720	\$ 135,202,210	\$ 86,431,809	56.43%

Capital assets of \$574.9 million represent 54% of total assets. The investment in capital assets includes land, buildings, furniture/equipment and construction in progress and is reported net of related outstanding debt to purchase those assets. Due to the nature of these assets, they are not available for future spending. Although the District's investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities. The remaining assets include cash, investments, and receivables. Long-term liabilities, including bonds payable, net pension liability, and net OPEB liability, represent 89% of total liabilities. The remaining liabilities include payables on account and payroll liabilities.

Table III provides details for fiscal year 2024 governmental activities and business-type activities. Overall net position increased for fiscal year 2024 by approximately \$48.8 million.

	Governmental Activities		Business-Type Activities		Totals		% Change
	2024	2023	2024	2023	2024	2023	
Revenues:							
Program Revenues:							
Charges for services	\$ 9,273,152	\$ 8,989,614	\$ 1,305,521	\$ 1,370,427	\$ 10,578,673	\$ 10,360,041	2.11%
Operating grants and contributions	72,689,169	64,471,029	-	-	72,689,169	64,471,029	12.75%
General Revenues:							
Property taxes	158,965,710	171,780,192	-	-	158,965,710	171,780,192	-7.46%
State aid and unrestricted grants	116,715,046	74,319,298	-	-	116,715,046	74,319,298	57.05%
Investment earnings	23,079,442	8,628,722	181,321	100,357	23,260,763	8,729,079	166.47%
Sale of real or personal property	-	-	-	-	-	-	-
Miscellaneous	2,499,269	3,606,555	-	-	2,499,269	3,606,555	-30.70%
Transfers	-	-	-	-	-	-	-
Total Revenues	383,221,788	331,795,410	1,486,842	1,470,784	384,708,630	333,266,194	15.44%
Expenses:							
Instruction, curriculum and media services	192,291,736	177,865,286	-	-	192,291,736	177,865,286	8.11%
Instructional and school leadership	18,990,617	17,953,131	-	-	18,990,617	17,953,131	5.78%
Student support services	25,827,557	23,577,106	-	-	25,827,557	23,577,106	9.55%
Food services	14,007,886	13,371,277	-	-	14,007,886	13,371,277	4.76%
Cocurricular/extracurricular activities	8,733,759	7,884,275	-	-	8,733,759	7,884,275	10.77%
General administration	8,156,452	7,753,619	-	-	8,156,452	7,753,619	5.20%
Plant maintenance, security and data processing	40,697,082	39,623,477	-	-	40,697,082	39,623,477	2.71%
Community services	988,683	889,280	-	-	988,683	889,280	11.18%
Debt service	24,869,490	17,229,445	-	-	24,869,490	17,229,445	44.34%
Intergovernmental charges	522,809	582,698	-	-	522,809	582,698	-10.28%
Total Expenses	335,086,071	306,729,594	-	-	335,086,071	306,729,594	9.24%
Rental Property	-	-	852,158	696,322	852,158	696,322	22.38%
Increase in net position	48,135,717	25,065,816	634,684	774,462	48,770,401	25,840,278	
Beginning net position	73,278,089	48,212,273	13,153,720	12,379,258	86,431,809	60,591,531	
Ending net position	\$ 121,413,806	\$ 73,278,089	\$ 13,788,404	\$ 13,153,720	\$ 135,202,210	\$ 86,431,809	56.43%

Revenues. Table III indicates fiscal year 2024 overall revenue increased by \$51.4 million or 15.4 percent. Property tax revenue decreased partially due to an increase in the homestead exemption for property taxes. The exemption was increased from \$40,000 to \$100,000. This decrease in local revenue from property taxes was offset by additional state revenue. Investment earnings increased significantly in 2024 due to ongoing higher interest rates and increased balances available for investing. Due to the new bond issue, more funds were available for investment, thus generating more interest income.

The revenue and expenses related to the office complex are recorded as business-type activities. The business-type activities consist primarily of rental income as tenants occupy approximately 27.2 percent of the facility.

Figures 1 and 2 depict the District's revenue sources for fiscal year 2024 and 2023. The graphs show that property taxes are the primary source of revenue for the District followed by state aid and operating grants.

Figure 1

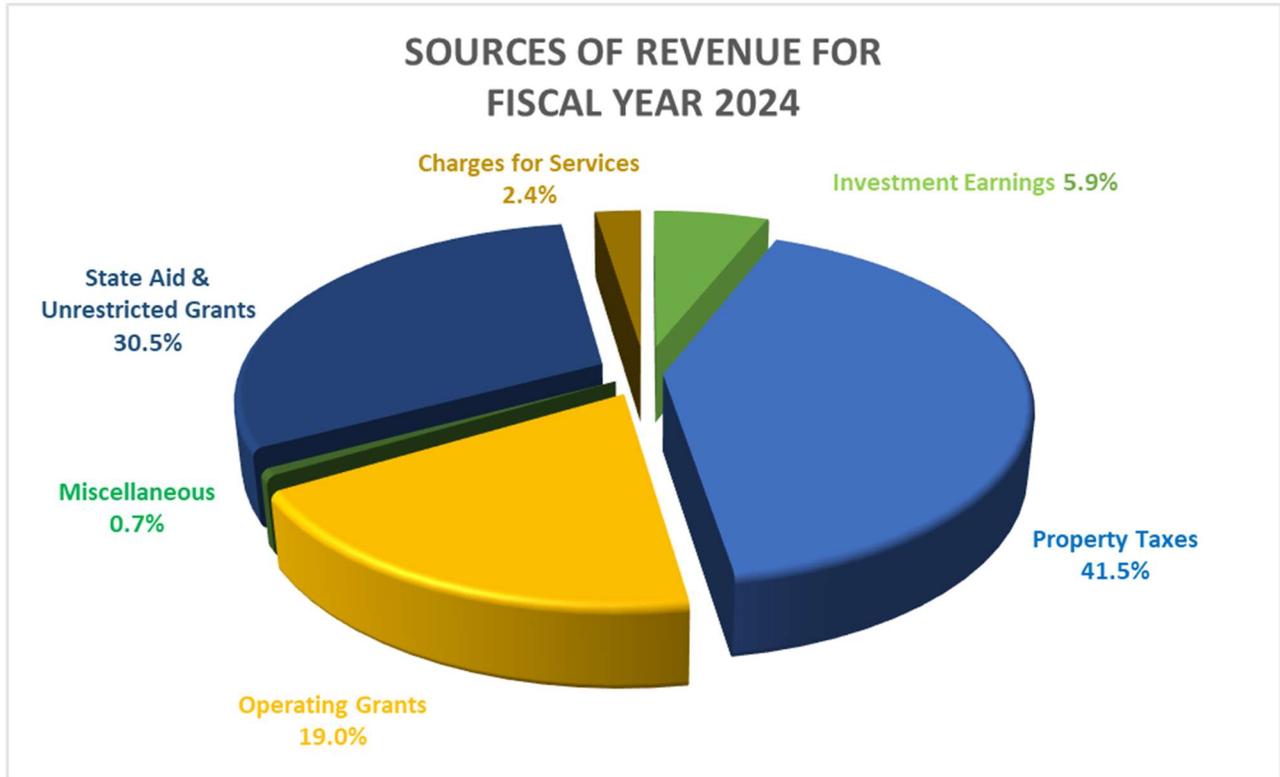
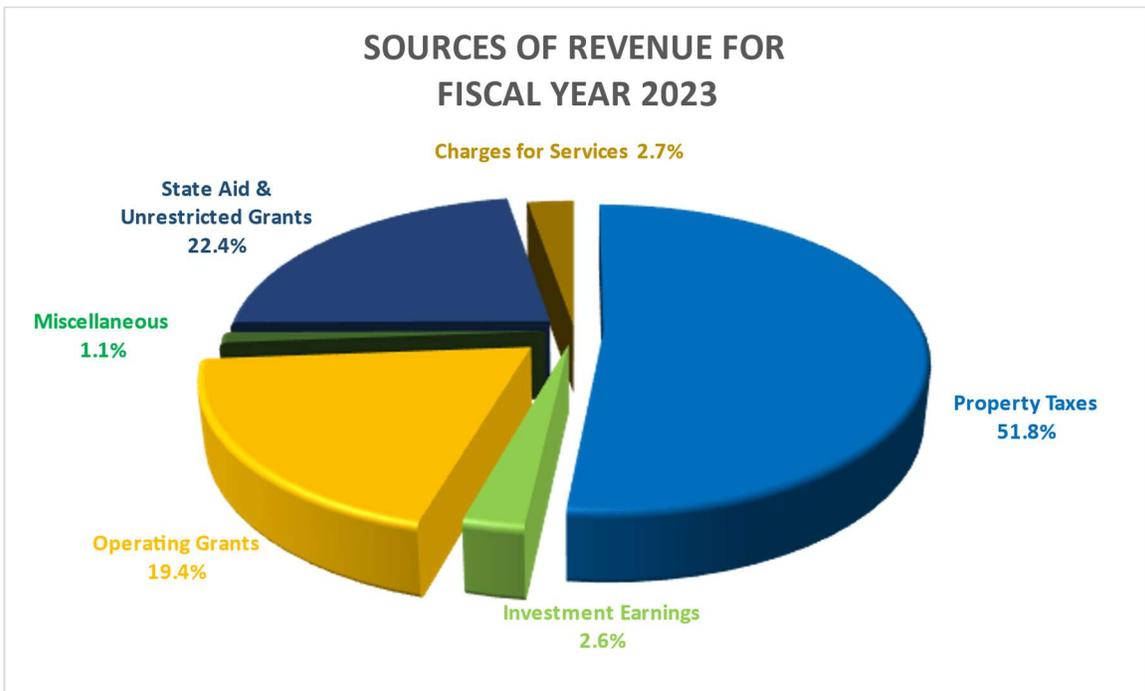


Figure 2

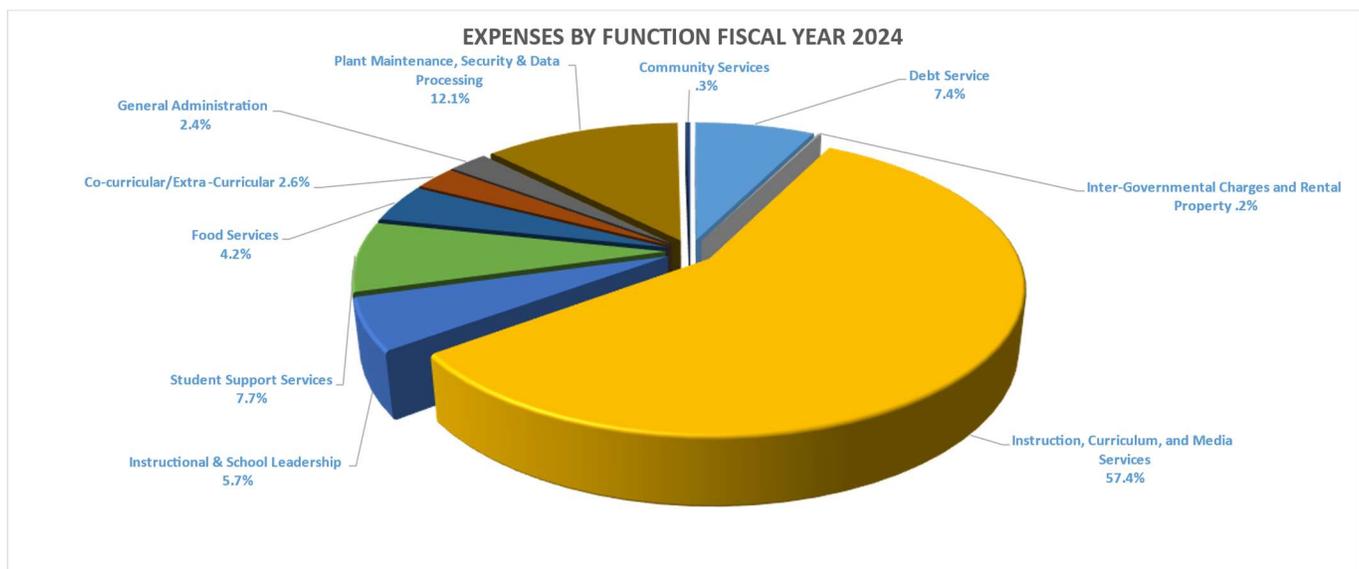


Expenses. Fiscal year 2024 expenses compared to fiscal year 2023 expenses increased by 9.2 percent. Expenses are shown in Table III by functional categories that reflect the purpose of the transaction. Various operating expenses are reflected in each functional category. Total expenses in the current fiscal year were \$335.1 million.

Increases in instructional services, instructional and school leadership, and student support services were due to additional student needs from the ongoing impacts of the COVID-19 pandemic. The district had a slightly lower student enrollment as well as average daily attendance in 2024. More resources were designated to intensive interventions in order to close achievement gaps.

Figure 3 graphically depicts the total expenses of the District by function, while Table IV presents the cost of the District's largest programs.

Figure 3



	Total Cost of Services		
	2024	2023	% Change
Instruction, Curriculum, & Media Services	\$ 192,291,736	\$ 177,865,286	8.11%
Maintenance, Security, & Data Processing	40,697,082	39,623,477	2.71%
Student Support Services	25,827,557	23,577,106	9.55%
Instruction and School Leadership	18,990,617	17,953,131	5.78%

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants, and segregation for particular purposes.

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

As of the end of the current fiscal year, the District's governmental funds reported combined fund balances of \$414.5 million (as presented in the Balance Sheet on pages 24-25), an increase of \$91.7 million from the prior year. General Fund expenditures were higher in fiscal year 2024 by \$7.4 million. The increase was primarily due to increased employee compensation from a board approved raise and a lower number of vacant positions in the auxiliary and instructional areas.

The following non-spendable and restricted items, which total \$266,693,816 or 64.3 percent of fund balances, are either unavailable for new spending or limited to specific types of expenditures due to legal restrictions:

Inventories & Prepaid Items	\$	1,289,516
Food Services		4,923,686
Other Restricted Grants		14,169
Debt Service		40,945,248
Capital Projects		219,521,197
		<hr/>
Total	\$	<u>266,693,816</u>

An additional 23.5 percent of fund balance, or \$97,555,237, has been committed by the District's Board of Trustees for specific purposes. While technically not available for legal expenditures, these funds are nonetheless at the control of the District. The committed purposes are:

General Fund Reserves	\$	24,902,095
Legacy Fund		12,361,167
Other Capital Projects		55,014,313
Compensated Absences		2,600,000
Campus Activity		2,598,161
Other Special Revenue Funds		79,501
		<hr/>
Total	\$	<u>97,555,237</u>

The General Fund is the primary operating fund of the District. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. At the end of the current fiscal year, the total fund balance of the General Fund was \$78.3 million which represents 35.6 percent of fiscal year 2024 General Fund expenditures. Of the total fund balance, the District's Board of Trustees elected to reduce committed fund balance to a level to ensure total fund balance remains between 28 and 33 percent of the following year's adopted General Fund budget. As a result, the District transferred out \$18.6 million from committed fund balance to a capital projects fund. This fund will be used to provide for smaller projects outside of the District's bond programs. It can also be utilized for future General Fund needs that arise due to limited state and local funding. At June 30, 2024, the total General Fund balance of \$78.3 million represented 31.2 percent of the 2025 adopted General Fund expenditures. The total General Fund committed fund balance was \$27.5 million at year end.

The District had revenue greater than expenditures by \$25.2 million for the year due primarily to the passage of the Voter Approved Tax Rate Election and expenditures funded by the final year of the federal ESSER III grant. The total fund balance for the General Fund increased by \$9.0 million for 2024. This overall increase resulted from payroll savings from vacant positions and projects still in process at year end and an operating transfer to a year-end capital projects fund of \$18.6 million for Board of Trustee approved projects.

The fund balance of the Debt Service Fund increased \$6.3 million from the prior year. The increase to the fund balance was due to prepaid interest of \$2.2 million and an increase of \$2.5 million to the Additional State Aid for Homestead Exemption (ASAHE). The entire ending fund balance of \$40.9 million is restricted for the payment of debt service.

The Capital Projects Fund increased by \$75.1 million during the year. The District issued new bonds and completed work on several construction projects in fiscal year 2024. The District also transferred in \$18.6 million from the General fund. These funds will be used for future project needs in the District.

The District's Nonmajor Funds ended the fiscal year with a fund balance of \$20.5 million, which was a \$1.3 million increase compared to the prior year fund balance of \$19.2 million. Revenues typically approximate expenditures in these funds as grant monies are generally earned when expended. Almost the entire restricted fund balance of \$4.9 million is restricted for the Child Nutrition Program. This is a decrease of \$0.4 million compared to the prior year. This decrease in fund balance is attributed to approved program expenditures.

Proprietary Funds. The District has two proprietary funds. One is an internal service fund to process the remaining claims from a self-funded workers' compensation program that ended on June 30, 2013. On July 1, 2013, the District moved to a fully-insured workers' compensation plan. This internal service fund exists to handle the residual claims for accidents that occurred prior to July 1, 2013. At year-end, the fund had \$731,392 in total net position representing an increase from the prior year of \$37,876.

An enterprise fund was established during fiscal year 2018 to process the operational revenue and expenses related to the office complex purchased that year. This complex is partially leased to outside entities and partially available for District operations. At year-end, the fund had approximately \$13.8 million in total net position, an increase of \$634,684 from the prior year as a result of revenues over expenditures.

General Fund Budgetary Highlights. Over the course of the year, the District revised its budget several times. In accordance with Board Policy CE (Local), the District submitted amendments during the course of the budget year to the Board of Trustees for approval.

The Board of Trustees approved a revenue budget amendment in August 2023 to adjust tax and state revenue based on certified property values received in July 2023. Certified property values needed to calculate the District's tax rate and tax revenue estimates are not available when the Board of Trustees adopts the annual budget in June. The Board of Trustees also approved a final revenue budget amendment in June 2024 to finalize the District's State revenue. State revenue cannot be finalized until actual student attendance and categorical information is available at the end of the school year.

The most significant General Fund expenditure amendment of \$2.7 million for additional security and maintenance costs included additional School Resource Officers and incomplete projects remaining from the 2023 school year.

Capital Assets and Debt Administration

Capital Assets. As of June 30, 2024, the District had invested approximately \$574.9 million in a broad range of capital assets, including land, equipment, and buildings, less depreciation/amortization (see Table V). Net capital assets increased \$71.9 million from the prior year. The district is currently working on projects from the 2022 Bond Program. The largest increase for 2024 is in Construction in Progress. The district is constructing new school buildings and performing significant renovations to other existing campuses.

More detailed information about the District's capital assets is presented in the Notes to the Financial Statements.

	2024	2023	% Change
Land	\$ 26,087,620	\$ 25,424,004	2.6%
Buildings and Improvements	425,907,350	423,298,557	0.6%
Furniture and Equipment	23,774,600	22,327,750	6.5%
Right to Use Leases Assets	563,704	132,948	324.0%
Right to Use Subscription Assets	1,384,350	721,971	91.7%
Construction-in-Progress	97,173,709	31,122,417	212.2%
Totals	<u>\$ 574,891,333</u>	<u>\$ 503,027,647</u>	14.3%

Long-Term Debt. The District had \$841.4 million in long-term debt at year-end. This is an increase of \$121.1 million or 16.8 percent from the prior year.

In November 2022, District voters approved a \$300 million bond election for facilities, renovations, buses and technology. The District issued \$145.4 million of these bonds in January 2023. The remaining balance from the 2022 Bond Election of \$140.15 million was issued in August 2023. More information regarding this bond issuance can be found in Note 3. The District sets a maximum bond maturity of 25 years for facilities, 15 years for buses, and an average five-year maturity for technology.

Overall debt balances increased due to the August 2023 bond issuance and increases to the GASB 68 pension liability.

	2024	2023	% Change
Bonds Payable	\$ 621,060,000	\$ 515,125,000	20.6%
Bond Premiums	71,944,999	64,264,351	12.0%
Compensated Absences	2,044,067	2,983,609	-31.5%
Leases	559,922	133,327	320.0%
Subscription Liability	1,272,298	673,798	88.8%
Net Pension Liability	103,425,110	91,057,170	13.6%
Net OPEB Liability	41,124,139	46,046,963	-10.7%
Totals	<u>\$ 841,430,535</u>	<u>\$ 720,284,218</u>	16.8%

More detailed information about the District's debt is presented in the Notes to the Financial Statements. **Bond Ratings.** The bonds have a municipal bond rating of "AAA" by Standard & Poor's Ratings Services ("S&P") and "AAA" by Fitch Ratings (Fitch) based upon the Permanent School Fund Guarantee of the State of Texas ("PSF Guarantee"). The underlying or secondary credit ratings for the District are "AA" by S&P and "AA+" by Fitch.

Economic Factors and Next Year's Budgets and Rates

Planning for fiscal year 2024 was difficult due to the lack of action on additional funding for school districts during the spring 2024 legislative session. No changes have been made to the basic allotment since 2019. The District continued to supplant general fund salaries with ESSER III funds. To combat the lack of action from the Legislature, the District successfully held a voter approved tax rate election (VATRE) in November 2023 gaining access to the tax and state revenue connected with adding 12 additional pennies to the M&O tax rate. This successful VATRE provided over \$20 million in additional tax and state revenue for the District. These funds were critical to the budget planning for fiscal year 2025 due to the expiration of ESSER III funds. Additional tax compression passed during the legislative session provided a reduction in the 2024 M&O tax rate from 86.59 to 78.92 which included the 12 pennies approved during the VATRE.

During fiscal year 2024, enrollment dropped just under 400 students. Attendance increased from the prior year. Since funding is based on student attendance, the increase helped offset the loss of enrollment. The District continues to focus on improving student attendance but while improving, it has not quite reached the pre-COVID levels.

June 2024 certified property values were up just over 3.5 percent. During a Legislative Special Session in the summer of 2023, the Legislature increased the homestead exemption from \$40,000 to \$100,000 along with providing additional compression for taxpayers over 65. These changes significantly reduced the initial 16 percent property growth projection.

The Board of Trustees remained committed to ensuring competitive salaries for District staff for the 2024 fiscal year by providing a four percent increase for teachers and a three percent raise for all other employees not on the teacher pay scale.

The additional revenue from the VATRE generated a significant surplus at the end of 2024 since the District was still utilizing ESSER III to supplant salaries. The District transferred \$13.2 million of the total surplus to a capital project fund. The remaining surplus of \$9 million was added to general fund balance for support in future budget years.

Revenue from the VATRE minimized the challenges during the 2025 budget planning. With the end of the ESSER funds, the general fund absorbed the salaries previously supplanted by the grant. Over the last two years, the District has continued to implement personnel cuts through attrition and resignations when possible along with other reductions to department and campus non-payroll budgets. However, as student needs have continued to grow through special education and bilingual programs, additional staff have been added. In addition, inflation has impacted budgets for fuel, equipment, supplies, and property insurance increasing expenditure budgets.

The I&S tax rate remained steady at 41.39 cents for 2024. The increased homestead exemption and the over 65 reductions increased the District's state funding. The District did not prepay any bonds during the 2024 fiscal year due to the bond issuance in August 2023.

Certified property values for 2025 rose just over eight percent. The District's M&O tax rate compressed to the TEA floor. With the pennies added from the 2023 VATRE, the rate dropped slightly from 78.92 cents to 78.69 cents. Since the spring 2023 legislature did not provide additional school funding for the biennium, no new revenue was available.

The demographer's projection for fiscal year 2025 enrollment reflected a drop of around 125 students. Actual enrollment was slightly above these projections. While the District's attendance projections mirrored the prior year, the first six week's attendance was up one-half percent over the same period last year. The District continues to focus on improving student attendance and as mentioned before, while improving, it has not quite reached the pre-COVID levels.

As in 2024, the Board of Trustees approved raises for staff to ensure competitive compensation. Three percent of the midpoint was approved for all employees. The VATRE approved during the fall of 2023 helped fund the raises and cover the supplanted positions previously funded with ESSER III. Additional special education positions were added to meet the demands of the growing needs of students. The District encountered some unexpected revenue reductions in the Federal SHARS program and interest income. The SHARS reduction occurred from a federal audit for the State of Texas. All districts in Texas lost a majority of their SHARS funding. The drop for the District was almost \$4 million. Interest rate reductions through changes in the federal reserve rates, reduced future interest earnings. The additional expenditures to the general fund along with the revenue reductions, estimated a budget deficit of around \$9.1 million with the adopted budget. Updated tax values and slight increases in student enrollment and attendance have reduced that projected deficit to around \$7.2 million.

The 2025 debt service fund included a drop in the I&S tax rate from 41.39 cents to 41.14 cents. The District plans a bond prepayment of around \$5 million for fiscal year 2025.

The 89th Texas Legislative Session will begin in January 2025. The District anticipates additional funding will be approved during that session.

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 demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's Finance Department.

Basic Financial Statements

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Birdville Independent School District
Statement of Net Position
June 30, 2024

Exhibit A-1

Data Control Codes		Primary Government		
		Governmental Activities	Business-Type Activities	Total
ASSETS				
1110	Cash and cash equivalents	\$ 12,573,037	\$ 107,419	\$ 12,680,456
1120	Investments - current	407,462,900	3,710,740	411,173,640
1220	Property taxes receivable (delinquent)	6,599,793	-	6,599,793
1230	Allowance for uncollectible taxes	(2,016,781)	-	(2,016,781)
1240	Due from other governments	46,143,569	-	46,143,569
1250	Accrued interest	196,194	-	196,194
1260	Internal balances	(48,000)	48,000	-
1290	Other receivables	3,928,257	733,402	4,661,659
1300	Inventories	1,062,558	-	1,062,558
1410	Prepaid items	226,958	296,621	523,579
	Capital assets:			
1510	Land	24,227,672	1,859,948	26,087,620
1520	Buildings, net	418,443,245	7,464,105	425,907,350
1530	Furniture and equipment, net	23,774,600	-	23,774,600
1551	Right to use lease assets, net	563,704	-	563,704
1553	Right to use subscription assets, net	1,384,350	-	1,384,350
1580	Construction in progress	97,173,709	-	97,173,709
1990	Long-term rent receivable	-	7,020,937	7,020,937
1910	Long-term investments	2,160,955	-	2,160,955
1000	Total assets	1,043,856,720	21,241,172	1,065,097,892
DEFERRED OUTFLOWS OF RESOURCES				
1701	Deferred loss on bond refundings	3,259,973	-	3,259,973
1705	Deferred outflows - pension	40,248,614	-	40,248,614
1706	Deferred outflows - OPEB	16,224,417	-	16,224,417
1700	Total deferred outflows of resources	59,733,004	-	59,733,004
LIABILITIES				
2110	Accounts payable	28,570,868	30,509	28,601,377
2140	Accrued interest payable	10,662,849	-	10,662,849
2150	Payroll deductions & withholdings	2,064,087	-	2,064,087
2160	Accrued wages payable	24,936,207	-	24,936,207
2190	Due to student groups	538,382	-	538,382
2200	Accrued expenses	-	30,281	30,281
2300	Unearned revenue	513,045	50,015	563,060
	Noncurrent liabilities:			
2501	Due within one year	33,128,131	-	33,128,131
2502	Due in more than one year	663,753,155	-	663,753,155
2540	Net pension liability (District's share)	103,425,110	-	103,425,110
2545	Net OPEB liability (District's share)	41,124,139	-	41,124,139
2590	Other long term liabilities	-	24,554	24,554
2000	Total liabilities	908,715,973	135,359	908,851,332
DEFERRED INFLOWS OF RESOURCES				
2605	Deferred inflows - pension	6,768,638	-	6,768,638
2606	Deferred inflows - OPEB	65,483,507	-	65,483,507
2607	Deferred inflows - leases	1,207,800	7,317,409	8,525,209
2600	Total deferred inflows of resources	73,459,945	7,317,409	80,777,354
NET POSITION				
3200	Net investment in capital assets	68,066,594	9,324,053	77,390,647
3820	Restricted for federal and state programs	4,937,855	-	4,937,855
3850	Restricted for debt service	31,644,082	-	31,644,082
3900	Unrestricted	16,765,275	4,464,351	21,229,626
3000	TOTAL NET POSITION	\$ 121,413,806	\$ 13,788,404	\$ 135,202,210

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

Birdville Independent School District
Statement of Activities
For the Fiscal Year Ended June 30, 2024

Data Control Codes	Functions/Programs	Program Revenues		
		1	3	4
		Expenses	Charges for Services	Operating Grants and Contributions
	PRIMARY GOVERNMENT			
	Governmental activities:			
11	Instruction	\$ 176,960,627	\$ 2,055,376	\$ 30,467,899
12	Instructional resources and media services	3,177,954	-	271,765
13	Curriculum and instructional staff development	12,153,155	-	10,008,927
21	Instructional leadership	3,632,041	-	658,859
23	School leadership	15,358,576	-	2,433,969
31	Guidance, counseling and evaluation services	14,223,996	-	4,850,940
32	Social work services	394,094	-	3,439
33	Health services	3,032,688	-	58,685
34	Student (pupil) transportation	8,176,779	-	571,734
35	Food services	14,007,886	2,875,364	19,298,464
36	Extracurricular activities	8,733,759	4,342,412	1,865,543
41	General administration	8,156,452	-	147,773
51	Facilities maintenance and operations	29,452,894	-	735,740
52	Security and monitoring services	2,755,580	-	267,314
53	Data processing services	8,488,608	-	38,414
61	Community services	988,683	-	936,538
72	Debt service - interest on long-term debt	23,695,778	-	-
73	Debt service - bond issuance cost and fees	1,173,712	-	-
93	Payments to fiscal agents SSA	514,811	-	73,166
95	Payments to juvenile justice alternative education programs	7,998	-	-
	Total governmental activities	335,086,071	9,273,152	72,689,169
	Business-type activities:			
	Rental Property	852,158	1,305,521	-
	Total business-type activities	852,158	1,305,521	-
TP	TOTAL PRIMARY GOVERNMENT	\$ 335,938,229	\$ 10,578,673	\$ 72,689,169
	General revenues:			
	Taxes:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
SF	State aid - formula grants			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	NET POSITION ENDING			

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

Net (Expense) Revenue and Changes in Net Position		
6		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (144,437,352)	\$ -	\$ (144,437,352)
(2,906,189)	-	(2,906,189)
(2,144,228)	-	(2,144,228)
(2,973,182)	-	(2,973,182)
(12,924,607)	-	(12,924,607)
(9,373,056)	-	(9,373,056)
(390,655)	-	(390,655)
(2,974,003)	-	(2,974,003)
(7,605,045)	-	(7,605,045)
8,165,942	-	8,165,942
(2,525,804)	-	(2,525,804)
(8,008,679)	-	(8,008,679)
(28,717,154)	-	(28,717,154)
(2,488,266)	-	(2,488,266)
(8,450,194)	-	(8,450,194)
(52,145)	-	(52,145)
(23,695,778)	-	(23,695,778)
(1,173,712)	-	(1,173,712)
(441,645)	-	(441,645)
(7,998)	-	(7,998)
(253,123,750)	-	(253,123,750)
-	453,363	453,363
-	453,363	453,363
\$ (253,123,750)	\$ 453,363	\$ (252,670,387)
104,666,002	-	104,666,002
54,299,708	-	54,299,708
116,715,046	-	116,715,046
23,079,442	181,321	23,260,763
2,499,269	-	2,499,269
301,259,467	181,321	301,440,788
48,135,717	634,684	48,770,401
73,278,089	13,153,720	86,431,809
\$ 121,413,806	\$ 13,788,404	\$ 135,202,210

Birdville Independent School District
 Balance Sheet
 Governmental Funds
 June 30, 2024

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects
ASSETS				
1110	Cash and cash equivalents	\$ 12,317,530	\$ -	\$ -
1120	Investments- current	65,645,540	37,025,412	285,060,442
1220	Property taxes (delinquent)	4,638,893	1,960,900	-
1230	Allowance for uncollectible taxes	(1,417,564)	(599,217)	-
1240	Due from other governments	35,767,535	2,486,617	-
1250	Accrued Interest	173,299	-	-
1260	Due from other funds	4,205,897	788,150	15,488,633
1290	Other receivables	2,312,654	848,015	99,721
1300	Inventories	512,517	-	-
1410	Prepaid items	19,363	-	200,000
1910	Long-term investments	468,025	-	-
1000	TOTAL ASSETS	\$ 124,643,689	\$ 42,509,877	\$ 300,848,796
LIABILITIES				
2110	Accounts payable	\$ 2,011,186	\$ -	\$ 26,113,286
2150	Payroll deductions and withholdings	2,064,087	-	-
2160	Accrued wages payable	20,756,708	-	-
2170	Due to other funds	17,226,292	-	-
2190	Due to others	35,738	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	42,094,011	-	26,113,286
DEFERRED INFLOWS OF RESOURCES				
2601	Deferred revenue - property taxes	3,681,320	1,564,629	-
2602	Deferred inflow - leases	601,726	-	-
2600	Total deferred inflows of resources	4,283,046	1,564,629	-
FUND BALANCES				
Non-spendable fund balance:				
3410	Inventories	512,517	-	-
3430	Prepaid items	19,363	-	200,000
Restricted fund balance:				
3450	Federal and state funds grant	-	-	-
3470	Capital acquisition and contractual obligation	-	-	219,521,197
3480	Retirement of long-term debt	-	40,945,248	-
Committed fund balance:				
3545	Other committed fund balance	27,502,095	-	55,014,313
Assigned fund balance:				
3590	Other assigned fund balance	30,478,409	-	-
3600	Unassigned fund balance	19,754,248	-	-
3000	Total fund balances	78,266,632	40,945,248	274,735,510
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 124,643,689	\$ 42,509,877	\$ 300,848,796

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

Nonmajor Funds	98 Total Governmental Funds
\$ 255,507	\$ 12,573,037
19,000,114	406,731,508
-	6,599,793
-	(2,016,781)
7,889,417	46,143,569
22,895	196,194
901,509	21,384,189
667,867	3,928,257
550,041	1,062,558
7,595	226,958
1,692,930	2,160,955
<u>\$ 30,987,875</u>	<u>\$ 498,990,237</u>
\$ 446,396	\$ 28,570,868
-	2,064,087
4,179,499	24,936,207
4,205,897	21,432,189
502,644	538,382
513,045	513,045
9,847,481	78,054,778
-	5,245,949
606,074	1,207,800
606,074	6,453,749
550,041	1,062,558
7,595	226,958
4,937,855	4,937,855
-	219,521,197
-	40,945,248
15,038,829	97,555,237
-	30,478,409
-	19,754,248
20,534,320	414,481,710
<u>\$ 30,987,875</u>	<u>\$ 498,990,237</u>

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Birdville Independent School District**Exhibit C-2**

Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
June 30, 2024

TOTAL FUND BALANCE - GOVERNMENTAL FUNDS	\$ 414,481,710
The District uses an internal service fund to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. The net effect is to increase net position.	731,392
Capital assets, including right to use leased assets, used in governmental activities are not current financial resources, and therefore, are not reported in the fund financial statements.	1,015,450,170
Accumulated depreciation/amortization is not reported in the fund financial statements.	(449,882,890)
Bonds, loans, leases and SBITAs payable are not reported in the fund financial statements.	(622,892,220)
Bond premiums on outstanding bonds payable are not reported in the fund financial statements.	(71,944,999)
Revenue from property taxes is reported as deferred revenue in the fund financial statements but is recognized as revenue in the government-wide financial statements.	5,245,949
Accrued liabilities for compensated absences are not recorded in the fund financial statements.	(2,044,067)
Interest on outstanding debt is accrued in the government-wide financial statements, whereas in the fund financial statements interest expenditures are recorded when due.	(10,662,849)
The deferred charge on bond refundings is not recorded in the fund financial statements, but is shown as a deferred outflow of resources in the government-wide financial statements.	3,259,973
Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net pension liability in the amount of \$103,425,110, deferred outflows of resources related to pension in the amount of \$40,248,614 and deferred inflows of resources related to pension in the amount of \$6,768,638 cumulatively resulting in a decrease in net position in the amount of \$69,945,134.	(69,945,134)
Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net OPEB liability in the amount of \$41,124,139, deferred outflows of resources related to OPEB in the amount of \$16,224,417, and deferred inflows of resources related to OPEB in the amount of \$65,483,507 cumulatively resulting in a decrease in net position in the amount of \$90,383,229.	(90,383,229)
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 121,413,806

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

Birdville Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2024

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects
REVENUES				
5700	Local and intermediate	\$ 111,386,860	\$ 56,130,725	\$ 15,644,602
5800	State program revenues	128,717,308	8,282,845	-
5900	Federal program revenues	4,688,752	-	-
5020	Total revenues	244,792,920	64,413,570	15,644,602
EXPENDITURES				
Current:				
0011	Instruction	124,269,346	-	4,391,491
0012	Instructional resources and media services	2,853,973	-	73,631
0013	Curriculum and instructional staff development	4,940,022	-	-
0021	Instructional leadership	3,022,315	-	-
0023	School leadership	13,217,853	-	11,563
0031	Guidance, counseling and evaluation services	10,428,815	-	-
0032	Social work services	384,845	-	-
0033	Health services	2,895,846	-	-
0034	Student (pupil) transportation	7,034,811	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	6,368,169	-	79,520
0041	General administration	7,716,831	-	76,873
0051	Facilities maintenance and operations	24,916,198	-	3,147,860
0052	Security and monitoring services	2,255,328	-	4,903
0053	Data processing services	6,453,516	-	124,851
0061	Community services	331,263	-	-
Debt service:				
0071	Principal and interest on long-term debt	1,170,655	60,374,692	-
0073	Debt issuance costs	-	-	1,173,712
Capital outlay:				
0081	Facilities acquisition and construction	18,309	-	100,466,493
Intergovernmental:				
0093	Payments to fiscal agents SSA	463,979	-	-
0095	Payments to juvenile justice alternative education programs	7,998	-	-
0099	Other intergovernmental charges	826,512	-	-
6030	Total expenditures	219,576,584	60,374,692	109,550,897
1100	Excess (deficiency) of revenues over (under) expenditures	25,216,336	4,038,878	(93,906,295)
OTHER FINANCING SOURCES (USES)				
7911	Issuance of debt	-	-	140,150,000
7913	Issuance of right to use leased assets	2,098,931	-	-
7916	Premiums on issuance of debt	-	-	10,557,981
7917	Prepaid interest	-	2,233,996	-
7915	Transfers in	331,838	-	18,602,095
8911	Transfers out	(18,602,095)	-	(331,838)
7080	Total other financing sources (uses)	(16,171,326)	2,233,996	168,978,238
1200	Net change in fund balances	9,045,010	6,272,874	75,071,943
0100	Fund balance - July 1 (beginning)	69,221,622	34,672,374	199,663,567
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 78,266,632	\$ 40,945,248	\$ 274,735,510

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

Nonmajor Funds	Total Governmental Funds
\$ 10,145,776	\$ 193,307,963
4,023,534	141,023,687
36,787,465	41,476,217
<hr/>	<hr/>
50,956,775	375,807,867
20,692,786	149,353,623
185,717	3,113,321
6,839,819	11,779,841
450,246	3,472,561
1,663,306	14,892,722
3,314,995	13,743,810
2,350	387,195
40,103	2,935,949
390,707	7,425,518
13,188,028	13,188,028
1,274,859	7,722,548
100,984	7,894,688
502,784	28,566,842
182,675	2,442,906
26,251	6,604,618
640,003	971,266
48,125	61,593,472
-	1,173,712
128,114	100,612,916
50,000	513,979
-	7,998
-	826,512
<hr/>	<hr/>
49,721,852	439,224,025
1,234,923	(63,416,158)
-	140,150,000
53,199	2,152,130
-	10,557,981
-	2,233,996
-	18,933,933
-	(18,933,933)
<hr/>	<hr/>
53,199	155,094,107
1,288,122	91,677,949
19,246,198	322,803,761
<hr/>	<hr/>
\$ 20,534,320	\$ 414,481,710

Birdville Independent School District

Exhibit C-4

Reconciliation of the Government Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Fiscal Year Ended June 30, 2024

TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS	\$ 91,677,949
The District uses an internal service fund to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. Change in net assets in this fund results in an increase in net position.	37,876
Current year capital asset additions are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The effect of recognizing the current year capital asset additions is an increase in government-wide net position.	108,723,013
Depreciation and amortization are not recognized as an expense in the governmental funds since they do not require the use of current financial resources. The net effect of the current year's depreciation and amortization is to decrease government-wide net position.	(36,541,741)
Current year long-term debt principal payments on bonds, loans, leases and SBITAs payable are expenditures in the fund financial statements, but are shown as reductions of long-term debt in the government-wide financial statements.	35,342,035
Current year amortization and reductions of the premium on bonds payable is not recorded in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	5,111,329
Current year amortization of the deferred loss on bond refundings is not reflected in the fund financial statements, but is shown as a reduction of the deferred charge in the government-wide financial statements.	(477,219)
The current year change in compensated absences has not been recorded in the fund financial statements, but is shown as a decrease in long-term debt in the government-wide financial statements.	939,542
Interest is accrued on outstanding debt in the government-wide financial statements, but interest is expended as due in the fund financial statements.	(2,078,451)
Revenues from property taxes are deferred in the fund financial statements until they are considered available to finance current expenditures, however, such revenues are recognized when assessed net of an allowance for uncollectible amounts in the government-wide financial statements.	722,628
The current year proceeds from bonds payable, leases, and SBITAs is shown as other resources in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(142,302,130)
Premiums and prepaid interest on current year issuance of bonds payable is shown as other sources in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(12,791,977)
Changes related to the District's pension are recorded as increases in deferred outflows of resources of \$301,273, decreases in deferred inflows of \$2,538,769, and an increase in net pension liability of \$12,367,940, which nets to a cumulative decrease of \$9,527,898.	(9,527,898)
Changes related to the District's OPEB are recorded decreases in deferred outflows of resources of \$3,409,842, decreases in deferred inflows of \$7,787,779 and a decrease in net OPEB liability of \$4,922,824 which cumulatively nets to a cumulative increase of \$9,300,761.	9,300,761
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 48,135,717

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

Birdville Independent School District

Exhibit D-1

Statement of Net Position

Proprietary Funds

June 30, 2024

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 107,419	\$ -
Investments - current	3,710,740	731,392
Receivables	733,402	-
Prepaid expenses and other assets	296,621	-
Due from other funds	48,000	-
Total current assets	4,896,182	731,392
Non-current assets:		
Receivables	7,020,937	-
Property and equipment:		
Land	1,859,948	-
Buildings and improvements	9,528,415	-
Property and equipment	11,388,363	-
Less accumulated depreciation	(2,064,310)	-
Property and equipment, net	9,324,053	-
Total non-current assets	16,344,990	-
TOTAL ASSETS	\$ 21,241,172	\$ 731,392
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 30,509	\$ -
Accrued expenses	30,281	-
Unearned revenue	50,015	-
Total current liabilities	110,805	-
Noncurrent liabilities:		
Other long-term liabilities	24,554	-
Total Liabilities	135,359	-
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Leases	7,317,409	-
Total Deferred Inflows of Resources	7,317,409	-
NET POSITION		
Net investment in capital assets	9,324,053	-
Unrestricted net position	4,464,351	731,392
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 21,241,172	\$ 731,392

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

Birdville Independent School District**Exhibit D-2**

Statement of Revenues, Expenses, and Changes in Fund Net Position
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2024

	<u>Business-type Activities Enterprise Funds</u>	<u>Governmental Activities Internal Service Fund</u>
OPERATING REVENUES		
Local and intermediate sources	\$ 1,305,521	\$ -
Total operating revenues	1,305,521	-
OPERATING EXPENSES		
Contracted services	480,661	-
Depreciation	317,586	-
Other operating costs	53,911	-
Total operating expenses	852,158	-
Operating income	453,363	-
NONOPERATING REVENUES		
Earnings from temporary deposits and investments	181,321	37,876
Total nonoperating revenues	181,321	37,876
Change in net position	634,684	37,876
Net position - July 1 (beginning)	13,153,720	693,516
NET POSITION - JUNE 30, 2024	<u>\$ 13,788,404</u>	<u>\$ 731,392</u>

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

Birdville Independent School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

Exhibit D-3

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and interfund services	\$ 1,120,319	\$ -
Cash payments to suppliers for goods and services	(680,123)	-
Net cash provided by operating activities	440,196	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(596,684)	(37,876)
Interest and dividends on investments	181,321	37,876
Net cash used in investing activities	(415,363)	-
Net change in cash and cash equivalents	24,833	-
Cash and cash equivalents at beginning of year	82,586	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 107,419	\$ -
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income:	\$ 453,363	\$ -
Adjustments to reconcile change in operating income to net cash provided by operating activities		
Depreciation	317,586	-
Effect of increases and decreases in assets, liabilities and deferred inflows:		
Receivables	829,291	-
Prepaid expenses and other assets	(124,242)	-
Due from other funds	(48,000)	-
Accounts payable	(5,887)	-
Accrued expenses	(11,428)	-
Unearned revenue	(5,852)	-
Other long-term liabilities	(3,994)	-
Deferred inflows	(960,641)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 440,196	\$ -

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

Birdville Independent School District
Statement of Fiduciary Net Position
June 30, 2024

Exhibit E-1

	Custodial Fund
	Student Activity
	<hr/>
ASSETS	
Receivables	\$ 290,331
Prepaid expense	3,103
	<hr/>
Total assets	293,434
 LIABILITIES	
Due to others	1,082
	<hr/>
Total liabilities	1,082
	<hr/>
NET POSITION	
Restricted for other purposes	\$ 292,352
	<hr/> <hr/>
TOTAL LIABILITIES AND NET POSITION	\$ 293,434
	<hr/> <hr/>

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

Birdville Independent School District
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2024

Exhibit E-2

	<u>Custodial Fund</u> <u>Student Activity</u>
ADDITIONS	
Revenue from student activities	\$ 479,494
Total additions	479,494
DEDUCTIONS	
Contracted services	163,564
Supplies	173,430
Miscellaneous	203,190
Total deductions	<u>540,184</u>
Net change in fiduciary net position	(60,690)
NET POSITION - BEGINNING OF YEAR	<u>353,042</u>
NET POSITION - END OF YEAR	<u>\$ 292,352</u>

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

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Birdville Independent School District

Notes to the Basic Financial Statements

Note 1. Significant Accounting Policies

The Birdville Independent School District (the District) is a public educational agency operating under the applicable laws and regulations of the State of Texas. It is governed by a seven member Board of Trustees that are elected by registered voters of the District. The District prepares its basic financial statements in conformity with U.S. Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in *Statement of Auditing Standards No. 69* of the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide (FASRG)* and the requirements of contracts and grants of agencies from which it receives funds. Following is a summary of the more significant accounting policies of the District.

A. Reporting Entity

For financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was considered by applying the criteria set forth in Governmental Accounting Standard Board (GASB) Statement No. 14, *The Financial Reporting Entity* as amended by GASB 39 *Determining Whether Certain Organizations are Component Units*. Based on these standards, management has determined that the District has no component units.

B. Government-wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the Birdville Independent School District's nonfiduciary activities with most of the interfund activities removed. *Governmental activities* include programs supported primarily by taxes, state foundation funds, grants, and other intergovernmental revenues. *Business-type activities* include operations that rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function 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 operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as *general revenues*.

The fund financial statements provide reports on the financial condition and results of operations for three fund categories - governmental, proprietary, and fiduciary. Since the resources in the fiduciary funds cannot be used for District operations, they are not included in the government-wide statements. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are non-operating.

Birdville Independent School District

Notes to the Basic Financial Statements

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting, as do the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The Proprietary Fund types are accounted for on a flow of economic resources measurement focus and utilize the accrual basis of accounting. This basis of accounting recognizes revenues in the accounting period in which they are earned and become measurable and expenses in the accounting period in which they are incurred and become measurable. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of these funds are included in the fund Statement of Net Position. Net position is segregated into net investment in capital assets, restricted net position, and unrestricted net position.

Custodial funds account for resources held for others in a custodial capacity. The funds are used to account for assets held by the District as an agent for student and other organizations. These funds were previously reported as agency funds. The District reports additions to and deductions from custodial funds. The custodial funds are reported using the economic resources measurement focus and the accrual basis of accounting. Reporting is oriented towards providing accountability for the sources, uses, and balances or resources held in trust for others, therefore, the additions and deductions in fiduciary balances are reported. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the funds' statements of net position. The funds' equity is segregated into restricted net position and unrestricted net position.

Revenues from local sources consist primarily of property taxes. Property tax revenues and revenues received from the State are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amounts.

Birdville Independent School District

Notes to the Basic Financial Statements

D. Fund Accounting

The District reports the following major Governmental Funds:

The General Fund - The General Fund is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund. Major program revenues include local property taxes and state funding under the Foundation School Program. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, food service, debt service, and capital projects.

Debt Service Fund - The debt service fund is utilized to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs arising from general obligation bonds.

Capital Projects Fund - The capital projects fund is utilized to account for financial resources to be used for the acquisition or construction of major capital facilities. Such resources are derived from proceeds of General Obligation Bonds and interest earned on such monies and local sources designated for such purposes.

Additionally, the District reports the following fund types:

Proprietary Funds:

Internal Service Funds - Revenues and expenses related to services provided to organizations inside the District on a cost reimbursement basis are accounted for in an internal service fund. The District's Internal Service Fund is a Worker's Compensation self-insurance fund that includes only the residual claims from 2012-13 and prior, since the District began participation in a fully-insured workers' compensation program on July 1, 2013.

Enterprise Fund - The enterprise fund is a proprietary fund used to account for the operations of a District owned facility partially leased to outside entities and partially used for District operations. The enterprise fund reports the same functions presented as business-type activities in the government-wide financial statements. Operating revenues and expenses result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Revenues are distinguished between operating and non-operating. Operating revenues are derived primarily from charges to lessees. Non-operating revenues earned during the year consist of earnings from temporary deposits and investments. All expenses are considered operating.

Fiduciary Funds:

Fiduciary Funds - The District accounts for resources held for others in a custodial capacity in an custodial fund. The District's Custodial Fund is the Student Activity Fund.

Non-major Governmental Funds:

Special Revenue Funds - The District accounts for resources restricted to, or designated for, specific purposes by the District or a grantor in a special revenue fund. Some Federal, State and Local financial assistance is accounted for in a Special Revenue Fund and in certain cases unused balances must be returned to the grantor at the close of specified project periods.

Birdville Independent School District

Notes to the Basic Financial Statements

E. Cash and Cash Equivalents

The District's cash and cash equivalents are comprised of demand accounts and imprest funds. All daily receipts are deposited to the demand accounts until the funds are invested under the terms of the District's depository contract. The District considers cash equivalents to be all highly liquid investments with initial maturities of ninety days or less from the date of purchase.

F. Investments

The District's general policy is to report money market investments, short-term participating interest-earning investment contracts and certain investment pools at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at June 30, 2024. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes.

G. Prepaid Expenses and Inventory

Inventories on the balance sheet consist of materials and supplies and are recorded at first-in, first-out (FIFO) cost. The District follows the consumption method of accounting for inventory and prepaid expenses whereby supplies and materials are recorded as expenditures when utilized.

H. Deferred Outflows/Inflows of Resources

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

Deferred inflows of resources represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

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

I. Compensated Absences

Five vacation days may be carried over beginning June 1 and must be used by November 1 of the same year.

Birdville Independent School District

Notes to the Basic Financial Statements

Leave days are earned at a rate of five State and five local sick days per year. The State days accrue with no limit and the local days may accrue to a maximum of 100 days. For those employees retiring after June 30, 2004, the date of May 31, 2003, was established as a cap for the compensation of unused paid leave at retirement or death. This capped amount is used to determine an employee's, or the beneficiary of a deceased employee's, maximum compensation for unused leave at the time of retirement or death. The employee shall have his or her capped amount of compensation reduced by 20 percent. If retirement does not occur prior to July 1, 2005, the employee shall have his or her capped amount of compensation reduced by an additional 20 percent for an approximate 40 percent reduction. If after the approximate 40 percent reduction an employee qualifies for an amount greater than \$10,000, that amount shall remain his or her capped amount until the time of retirement or death. This amount cannot be exceeded but shall be reduced if the number of unused state and local leave days accumulated in the District, multiplied by 50 percent of the employee's daily rate of pay, results in an amount less than the established capped amount at the time of retirement or death.

If the 40 percent reduction reduces an employee's benefit below \$10,000, then the benefit amount may increase to a maximum of \$10,000 with the accumulation of additional local and state leave days. This benefit shall be determined by multiplying 50 percent of the employee's daily rate of pay by the number of unused accumulated state and local days up to a maximum of 100 days earned in the District at the time of retirement or death.

An employee who qualified for retirement benefits from the Teacher Retirement System of Texas and who was hired after May 31, 2003, or the beneficiary of a deceased employee who was hired after May 31, 2003, shall be eligible to receive a maximum \$10,000 compensation benefit at retirement. This benefit shall be determined by calculating 50 percent of the employee's daily rate of pay multiplied by the number of local leave days up to a maximum of 100 days earned in the District, to include days earned in the current school year, at the time of retirement or death.

The accrual for accumulated unpaid sick leave benefits has been recorded as compensated absences in the government-wide financial statements.

J. Account Code Reporting

In accordance with the Texas Education Code, the District has adopted and installed an accounting system, which meets at least the minimum requirements prescribed by the State Board of Education and approved by the State Auditor. Specifically, the District's accounting system uses codes and the code structure prescribed by TEA in the FASRG. The Data Control Codes refer to the account code structure prescribed by TEA in the FASRG. The Texas Education Agency requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide database for policy development and funding plans.

K. Accounting Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula becomes available. Availability can be as late as midway into the next fiscal year. It is reasonably possible that adjustments may be made to the foundation revenue by the State.

Birdville Independent School District

Notes to the Basic Financial Statements

L. Property Taxes

Property taxes are levied by October 1 on the assessed value listed as of January 1 for all real and business personal property located in the District 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 31 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available (1) when they become due or past due and receivable within the current period and (2) when they are expected to be collected during a 60-day period after the close of the school fiscal year.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based upon historical experience in collecting property taxes. The District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

M. Capital Assets

Capital assets, which include land, buildings, furniture and equipment, are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Buildings, furniture, and equipment of the District are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	15-45
Vehicles	5-10
Office equipment	5-15
Computer equipment	3-10

N. Leases

The District is a lessee for non-cancellable leases of equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$25,000 or more.

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

The District monitors changes in circumstances that would require a re-measurement of its leases and will re-measure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

The District is a lessor for noncancellable leases of property and equipment. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental fund and proprietary fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable the lessee.

The District monitors changes in circumstances that would require a re-measurement of its leases and will re-measure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

O. Long-Term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Debt issuance costs are reported as expenditures when incurred.

Birdville Independent School District

Notes to the Basic Financial Statements

P. Subscription-Based Information Technology Arrangements (SBITAs)

The District has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The District recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The District recognizes subscription liabilities with an initial, individual value of \$25,000 or more.

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

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

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the District is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

Q. Defined Benefit Pension Plan

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

R. Other Post-Employment Benefits

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

Birdville Independent School District

Notes to the Basic Financial Statements

The General Fund and the Child Nutrition Program Fund have been used to liquidate other postemployment benefits liabilities.

Note 2. Fund Balance

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- **Non-spendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The District has classified inventories and prepaid items as being non-spendable as these items are not expected to be converted to cash.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Debt service resources are to be used for future servicing of the District's bonded debt and are restricted through debt covenants. Capital projects fund resources are to be used for future construction and renovation projects and are restricted through bond orders and constitutional law.
- **Committed:** This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board of Trustees. The Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This can also be done through adoption and amendment of the budget. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- **Assigned:** This classification includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Trustees or through the Board of Trustees delegating this responsibility to other individuals in the District. Under the District's adopted policy, the Board of Trustees delegated this authority to the Superintendent or the Superintendent's designee.
- **Unassigned:** This classification includes all amounts not included in other spendable classifications, including the residual fund balance for the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

The details of the District's fund balances are included in the Governmental Funds Balance Sheet and are described below:

General Fund

The General Fund has unassigned fund balance of \$19,754,248 at June 30, 2024. Inventories of \$512,517 and prepaid items of \$19,363 are considered non-spendable fund balance.

Birdville Independent School District

Notes to the Basic Financial Statements

The District has committed General Fund fund balance of \$2,600,000 for future payments of compensated absences, and \$24,902,095 for other purposes.

The District has assigned \$21,300,000 of General Fund fund balance as additional operating reserves. Additionally, \$9,178,409 was assigned to balance the fiscal year 2024-2025 budget.

Other Major Funds

The Debt Service Fund has restricted funds of \$40,945,248 at June 30, 2024 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt. The Capital Projects Fund has fund balance of \$219,521,197 restricted for future capital acquisitions and \$55,014,313 committed for future capital acquisitions. The Capital Projects Fund also has non-spendable fund balances of \$200,000 related to prepaid items.

Other Funds

Non-spendable fund balances consist of \$550,041 and \$7,595 related to inventories and prepaid items, and restricted fund balances of \$4,923,686 related to Federal grant restrictions from the national breakfast and lunch program. Special revenue funds fund balances of \$14,169 are restricted by state or other grant restrictions related to advanced placement initiatives.

The following special revenue funds fund balances have been committed by the District for the following purposes:

Campus activities	\$	2,598,161
Other local special revenue funds		33,191
Career tech		46,310
Legacy fund		<u>12,361,167</u>
Total	\$	<u>15,038,829</u>

Birdville Independent School District
Notes to the Basic Financial Statements

Note 3. Bonded Debt Payable

Bonded debt payable as of June 30, 2024 is as follows:

Description	Interest Rate Payable	Amount of Original Issue	Amount Outstanding 7/1/2023	Issued Current Year	Refunded Current Year	Retired Current Year	Amount Outstanding 6/30/2024
Unlimited Tax School Building Bonds Series 2015A	2.00-5.00	\$ 91,975,000	\$ 65,325,000	\$ -	\$ -	\$ 10,985,000	\$ 54,340,000
Unlimited Tax Refunding Bonds Series 2015B	1.21-5.00	98,312,081	69,075,000	-	-	7,155,000	61,920,000
Unlimited Tax School Building Bonds Series 2016	2.00-5.00	41,785,000	26,570,000	-	-	6,600,000	19,970,000
Unlimited Tax School Building Bonds Series 2019	3.00-5.00	157,635,000	136,475,000	-	-	2,680,000	133,795,000
Unlimited Tax School Building Bonds Series 2020	2.38-5.00	62,810,000	47,945,000	-	-	-	47,945,000
Unlimited Tax School Building Bonds Series 2021	2.00-5.00	24,345,000	24,345,000	-	-	-	24,345,000
Unlimited Tax School Building Bonds Series 2023	4.00-5.00	145,390,000	145,390,000	-	-	6,795,000	138,595,000
Unlimited Tax School Building Bonds Series 2023 - A	4.15-5.00	140,150,000	-	140,150,000	-	-	140,150,000
Total bonded debt payable			<u>\$ 515,125,000</u>	<u>\$ 140,150,000</u>	<u>\$ -</u>	<u>\$ 34,215,000</u>	<u>\$ 621,060,000</u>

The debt service requirements on the District's bonds are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2025	\$ 32,325,000	\$ 28,225,188	\$ 60,550,188
2026	33,920,000	26,701,287	60,621,287
2027	24,730,000	25,030,238	49,760,238
2028	25,905,000	23,983,437	49,888,437
2029	27,120,000	22,688,188	49,808,188
2030-2034	136,400,000	93,724,687	230,124,687
2035-2039	137,345,000	63,505,507	200,850,507
2040-2044	129,145,000	32,928,431	162,073,431
2045-2048	74,170,000	8,602,000	82,772,000
	<u>\$ 621,060,000</u>	<u>\$ 325,388,963</u>	<u>\$ 946,448,963</u>

Bonded debt payable is collateralized by revenue from the District's tax collections.

In August 2023, the District approved the issuance of \$140,150,000 of Unlimited Tax School Building Bonds, Series 2023 - A for the purpose of constructing, renovating, improving and equipping school facilities in the District, including the acquisition of land therefore and the acquisition of new school buses; for acquiring and updating instructional technology equipment; to fund capitalized interest on the Bonds; and to pay costs of issuance related to the Bonds.

Birdville Independent School District

Notes to the Basic Financial Statements

Note 4. Debt Refunding and Defeased Bonds Outstanding

As of June 30, 2024, there were no defeased bonds outstanding.

The District's deferred loss on bond refundings are as follows:

Balance - June 30, 2023	\$ 3,737,192
Current year amortization	<u>(477,219)</u>
Balance - June 30, 2024	<u>\$ 3,259,973</u>

Note 5. Accumulated Unpaid Sick Leave Benefits

On retirement or death of certain employees, the District pays eligible accrued sick leave in a lump sum payment to the employee or his/her estate. A summary of changes in the accumulated sick leave follows:

Balance, July 1, 2023	\$ 2,983,609
New entrants and sick leave accruals	358,327
Payments to participants	<u>(1,297,869)</u>
Balance, June 30, 2024	<u>\$ 2,044,067</u>

The General Fund has historically been used to liquidate the liability for compensated absences.

Note 6. Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds and notes payable					
General obligation bonds	\$ 515,125,000	\$ 140,150,000	\$ 34,215,000	\$ 621,060,000	\$ 32,325,000
Bond premiums	64,264,351	12,791,977	5,111,329	71,944,999	-
Compensated absences	2,983,609	358,327	1,297,869	2,044,067	139,775
Leases	133,327	641,863	215,268	559,922	206,187
Subscription liability	673,798	1,510,267	911,767	1,272,298	457,169
Net pension liability	91,057,170	21,481,195	9,113,255	103,425,110	-
Net OPEB liability	46,046,963	2,460,391	7,383,215	41,124,139	-
	<u>\$ 720,284,218</u>	<u>\$ 179,394,020</u>	<u>\$ 58,247,703</u>	<u>\$ 841,430,535</u>	<u>\$ 33,128,131</u>

The District is subject to leases with various terms ranging from 2 to 3 years, including monthly and annual payments of principal and interest with various borrowing rates. As of June 30, 2024, the value of the lease liability was \$559,922. The value of the right-to-use assets as of the end of the current fiscal year was \$1,396,283, and had accumulated amortization of \$832,579.

Birdville Independent School District

Notes to the Basic Financial Statements

The District is subject to leases with various terms, including monthly and annual payments of principal and interest with various borrowing rates. Leases of equipment were recorded in the amount of \$641,863 during the current fiscal year with a term of four years and varying interest rates.

The future principal and interest lease payments as of June 30, 2024 were as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2025	\$ 206,187	\$ 11,621	\$ 217,808
2026	191,208	7,543	198,751
2027	162,527	3,673	166,200
	<u>\$ 559,922</u>	<u>\$ 22,837</u>	<u>\$ 582,759</u>

Subscription Based Information Technology Arrangements (SBITA)

The District is subject to SBITAs with various terms, including monthly and annual payments of principal and interest with various borrowing rates. SBITA liabilities related to subscription based assets were recorded in the amount of \$1,510,267 during the current fiscal year with terms of two to five years and varying interest rates. As of June 30, 2024, the value of the SBITA liability was \$1,272,298. The value of the right-to-use assets as of the end of the current fiscal year was \$2,888,651, and had accumulated amortization of \$1,504,301.

The District has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The District is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	Liability at Commencement	SBITA Term in Years	Ending Balance
Governmental activities				
Software	2.37%	212,086	5	\$ 127,206
Software	1.71% to 2.02%	832,655	2	421,770
Software	2.31%	1,510,267	5	688,679
Software	2.18%	103,946	4	34,643
				<u>\$ 1,272,298</u>
Total governmental activities				<u>\$ 1,272,298</u>

Birdville Independent School District
Notes to the Basic Financial Statements

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

Fiscal Year Ending	Principal	Interest	Total
2025	\$ 457,169	\$ 31,771	\$ 488,940
2026	408,877	20,054	428,931
2027	220,010	9,409	229,419
2028	186,242	4,302	190,544
Total governmental activities	\$ 1,272,298	\$ 65,536	\$ 1,337,834

Note 7. Capital Asset Activity

Capital asset activity in the governmental funds of the District for the year ended June 30, 2024 was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Capital assets, not being depreciated/amortized					
Land	\$ 23,564,056	\$ -	\$ 663,616	\$ -	\$ 24,227,672
Construction in progress	31,122,417	84,180,183	(18,128,891)	-	97,173,709
Total capital assets, not being depreciated/amortized	54,686,473	84,180,183	(17,465,275)	-	121,401,381
Capital assets, being depreciated/amortized					
Buildings and improvements	775,991,446	12,963,722	17,390,868	-	806,346,036
Furniture and equipment	74,018,693	9,324,719	74,407	-	83,417,819
Right to use leased equipment	754,510	641,773	-	-	1,396,283
Right to use subscription assets	1,276,035	1,612,616	-	-	2,888,651
Total capital assets, being depreciated/amortized	852,040,684	24,542,830	17,465,275	-	894,048,789
Less accumulated depreciation/amortization on					
Buildings and improvements	360,474,580	27,428,211	-	-	387,902,791
Furniture and equipment	51,690,943	7,952,276	-	-	59,643,219
Right to use leased equipment	621,562	211,017	-	-	832,579
Right to use subscription assets	554,064	950,237	-	-	1,504,301
Total accumulated depreciation/amortization	413,341,149	36,541,741	-	-	449,882,890
Total capital assets, being depreciated/amortized, net	438,699,535	(11,998,911)	17,465,275	-	444,165,899
Governmental activities capital assets, net	\$ 493,386,008	\$ 72,181,272	\$ -	\$ -	\$ 565,567,280

Birdville Independent School District
Notes to the Basic Financial Statements

Depreciation/amortization expense of the governmental activities was charged to functions/programs as follows:

Instruction	\$ 26,914,522
Instructional resources and media services	2,905
Guidance, counseling, and evaluation services	10,340
Health services	1,372
Student (pupil) transportation	784,735
Food services	524,666
Co-curricular/extracurricular activities	856,205
General administration	151,815
Facilities maintenance and operations	3,687,832
Security and monitoring services	364,351
Data processing services	3,241,111
Community services	1,887
	<hr/>
Total depreciation/amortization expense	\$ 36,541,741

Capital asset activity in the enterprise fund for the District for the year ended June 30, 2024 was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Capital assets, not being depreciated					
Land	\$ 1,859,948	\$ -	\$ -	\$ -	\$ 1,859,948
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total capital assets, not being depreciated	1,859,948	-	-	-	1,859,948
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Capital assets, being depreciated					
Buildings and improvements	9,528,415	-	-	-	9,528,415
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total capital assets, being depreciated	9,528,415	-	-	-	9,528,415
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Less accumulated depreciation on					
Buildings and improvements	1,746,724	317,586	-	-	2,064,310
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total accumulated depreciation	1,746,724	317,586	-	-	2,064,310
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total capital assets, being depreciated, net	7,781,691	(317,586)	-	-	7,464,105
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Business activities capital assets, net	\$ 9,641,639	\$ (317,586)	\$ -	\$ -	\$ 9,324,053

Depreciation expense of \$317,586 related to enterprise activities was charged to facilities maintenance and operations.

Note 8. Deposits and Investments

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with its agent bank approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports, and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy.

Birdville Independent School District

Notes to the Basic Financial Statements

That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit. Statutes and the District's investment policy authorized the District to invest in the following investments as summarized in the following table:

Authorized Investment Type	Maximum Maturity*	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury obligations	5 years	none	none
U.S. Agency obligations	5 years	none	none
State and municipal securities	5 years	none	none
Certificates of deposit	5 years	none	none
Repurchase agreements	5 years	none	none
Commercial paper	270 days	none	none
Public funds investment pools	N/A	none	none

*The District's investment policy allows for a maximum maturity of twenty years for investments made from the District's Legacy Fund (a special revenue fund).

The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

Cash and cash equivalents as of June 30, 2024 are classified in the accompanying financial statements as follows:

Primary government	\$ 12,573,037
Business type activities	<u>107,419</u>
	<u>\$ 12,680,456</u>

Cash and investments as of June 30, 2024 consist of the following:

Deposits with financial institutions	\$ 12,680,456
Investments - current	411,173,640
Investments - long-term	<u>2,160,955</u>
	<u>\$ 426,015,051</u>

Birdville Independent School District

Notes to the Basic Financial Statements

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The District manages its exposure to interest rate risk by investing in investment pools which purchase a combination of shorter term investments with an average maturity of less than 120 days and by holding longer-term investments until maturity, thus reducing the interest rate risk. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio. The District's investment policy has no specific limitations with respect to this metric.

As of June 30, 2024, the District had the following current and long-term investments:

Account/Investment Type	Amount	Weighted Average Maturity
TexPool	\$ 384,936,626	38
Lone Star	648,248	34
MBIA TexasCLASS	2,637,678	25
U.S. agency securities	22,355,387	N/A
State and municipal securities	2,756,656	N/A
	\$ 413,334,595	

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the Public Funds Investment Act, the District's investment policy, or debt agreements, and the actual rating as of year-end for each investment type. The amounts held in bank and certificates of deposit are covered by FDIC insurance or pledged securities.

Account/Investment Type	Amount	Minimum Legal Rating	Rating as of June 30, 2024
TexPool	\$ 384,936,626	AAA/AAAm	AAAm
Lone Star	648,248	AAA/AAAm	AAAm
MBIA TexasCLASS	2,637,678	AAA/AAAm	AAAm
U.S. Agency securities	22,355,387	N/A	AA+
State and municipal securities	2,756,656	A or better	AA - AAA

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. As of June 30, 2024, other than bank deposits, external investment pools, and securities guaranteed by the U.S. Government, the District did not have five percent or more of its investment with one issuer.

Birdville Independent School District

Notes to the Basic Financial Statements

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

The Public Funds Investment Act and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The Public Funds Investment Act requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least the bank balance less the FDIC insurance at all times.

As of June 30, 2024, the District's deposits with financial institutions were 100 percent covered by federal depository insurance or by pledged securities.

In addition, the following is disclosed regarding coverage of combined balances on the date of the highest deposit:

- A. Depository: Frost Bank
- B. Security pledged as of the date of the highest combined balance on deposit was \$25,491,066.
- C. Largest cash, savings and time deposit combined account balance amounted to \$19,064,950 and occurred during the month of July 2023.
- D. Total amount of FDIC coverage at the time of largest combined balance was \$250,000.

Investment in State Investment Pools

The District is a voluntary participant in various investment pools. These pools included the following: TexPool, Lone Star, and MBIA.

The State Comptroller of Public Accounts exercises responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than market value to report net position to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares.

The Lone Star Investment Pool is governed by an 11-member board, all of whom are participants in the Pool. This ensures that the policies they set affect not only other entities' assets, but their own as well. The Board meets quarterly to review Pool operations, adopt or make changes to the investment policy, review the Pool's financials and audited financial statements, and approve Pool contractor agreements. The pool is tailored to comply with the Public Funds Investment Act.

The MBIA Texas CLASS Investment Pool is governed by a Board of Trustees, the number of trustees is determined and elected by the participants in the pool annually, but it must be an odd number and a minimum of three trustees. The Board meets upon the request of at least two trustees, but not less than once annually. The pool is tailored to comply with the Public Funds Investment Act.

Birdville Independent School District

Notes to the Basic Financial Statements

Fair Value Measurements

The District categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The District's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset or liability.

The Texpool, Lone Star and MBIA Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool.

The investment pools meet the criteria to be recorded at amortized cost, which in most cases approximates fair value. The objective of the external investment pools is to maintain a stable \$1.00 net asset value. The investment pools have weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by nationally recognized statistical rating organization, have no more than five percent of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. Texpool and Lone Star have a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Investment Pools measured at amortized cost are exempt from fair value reporting.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

	Fair Value Measurements Using			
	Balance at 6/30/2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level:				
U.S. Agency securities	\$ 22,355,387	-	\$ 22,355,387	-
State and municipal securities	2,756,656	-	2,756,656	-
Total	\$ 25,112,043	\$ -	\$ 25,112,043	\$ -

Birdville Independent School District

Notes to the Basic Financial Statements

The fair value of the negotiable certificates of deposit, U.S. Agency securities and state and municipal securities at June 30, 2024 was determined based on level 2 inputs. The District estimates the fair value of these investments using inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Note 9. Defined Benefit Pension Plan

Plan Description

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

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

Pension Plan Fiduciary Net Position

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

Benefits Provided

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

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Contributions

Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Birdville Independent School District

Notes to the Basic Financial Statements

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

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2024
Member	8.00%	8.25%
Non-employer contributing entity (state)	8.00%	8.25%
Employers (District)	8.00%	8.25%

The contribution amounts for the District's fiscal year 2024 are as follows:

Employer Contributions	\$	7,739,511
Member Contributions		14,811,989
NECE On-behalf Contributions		8,554,971

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

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

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

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

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment-after-retirement surcharge.
- Public education employer contribution - all public schools, charter schools and regional education service centers must contribute 1.8% of the member's salary beginning in fiscal year 2023, gradually increasing to 2.0% in fiscal year 2025.

Birdville Independent School District

Notes to the Basic Financial Statements

When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

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

On June 30, 2024, the District reported a liability of \$103,425,110 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

District's proportionate share of the collective net pension liability	\$ 103,425,110
State's proportionate share that is associated with the District	<u>114,322,312</u>
Total	<u>\$ 217,747,422</u>

The net pension liability was 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 August 31, 2022 rolled forward to August 31, 2023. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the District's proportion of the collective net pension liability was 0.1505672% which was a decrease of 0.0028118% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$34,966,097 and revenue of \$17,261,680 for support provided by the State.

On June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual economic experience	\$ 3,685,072	\$ (1,252,365)
Changes in actuarial assumptions	9,781,990	(2,393,876)
Difference between projected and actual investment earnings	15,050,864	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	4,828,565	(3,122,397)
Contributions paid to TRS subsequent to the measurement date	<u>6,902,123</u>	<u>-</u>
Total	<u>\$ 40,248,614</u>	<u>\$ (6,768,638)</u>

Birdville Independent School District

Notes to the Basic Financial Statements

A total of \$6,902,123 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2025	\$ 5,453,856
2026	3,345,441
2027	13,213,334
2028	4,334,261
2029	230,961
	\$ 26,577,853

Actuarial Methods and Assumptions

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

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair Value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2022	4.13%. Source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in projection period (100)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Ad hoc postemployment benefit changes	None
Active mortality rates	Based on PUB (2010), Amount-Weighted, Below-Median Income, Teacher male and female tables. The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using Scale UMP 2021 the ultimate rates of MP-2021 but with immediate convergence.

The actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2021 and adopted in July 2022.

Birdville Independent School District

Notes to the Basic Financial Statements

Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 9.50 percent of payroll in fiscal year 2024 gradually 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.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 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:			
U.S.	18.00%	4.00%	1.00%
Non-U.S. developed	13.00%	4.50%	0.90%
Emerging markets	9.00%	4.80%	0.70%
Private equity	14.00%	7.00%	1.50%
Stable value:			
Government Bonds	16.00%	2.50%	0.50%
Absolute return	-	3.60%	-
Stable value hedge funds	5.00%	4.10%	0.20%
Real return:			
Real Estate	15.00%	4.90%	1.10%
Energy, natural resources and infrastructure	6.00%	4.80%	0.40%
Commodities	-	4.40%	-
Risk parity:			
Risk parity	8.00%	4.50%	0.40%
Asset Allocation Leverage:			
Cash	2.00%	3.70%	0.00%
Asset Allocation Leverage	-6.00%	4.40%	-0.10%
Inflation Expectation	0.00%	0.00%	2.30%
Volatility Drag****	0.00%	0.00%	-0.90%
Totals	100.00%		8.00%

* 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.

Birdville Independent School District

Notes to the Basic Financial Statements

Discount Rate Sensitivity Analysis

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

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
District's proportionate share of the net pension liability	\$ 154,626,267	\$ 103,425,110	\$ 60,851,320

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.

Change of Benefit Terms Since the 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 was paid January 2024. Therefore, this contingent liability was not reflected as of measurement period ending August 31, 2023.

Note 10. Defined Other Post-Employment Benefit Plan

Plan Description

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

Birdville Independent School District

Notes to the Basic Financial Statements

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

	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

Contributions

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

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

Rates for such plan fiscal years are as follows:

	2024	2023
Active Employee	0.65%	0.65%
Non-employer contribution entity (state)	1.25%	1.25%
Employers/District	0.75%	0.75%
Federal/private funding remitted by employers	1.25%	1.25%

The contribution amounts for the District's fiscal year 2024 are as follows:

District contributions	\$ 1,611,422
Member contributions	1,140,082
NECE on-behalf contributions (state)	1,944,428

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

The State of Texas also contributed \$1,022,941, \$890,942, and \$709,732 in 2024, 2023, and 2022, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21 million in fiscal year 2023 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.

Birdville Independent School District

Notes to the Basic Financial Statements

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

On June 30, 2024, the District reported a liability of \$41,124,139 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the net OPEB liability	\$ 41,124,139
State's proportionate share of the net OPEB liability associated with the District	<u>49,622,595</u>
Total	<u><u>\$ 90,746,734</u></u>

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

At the measurement date of August 31, 2023, the employer's proportion of the collective net OPEB liability was 0.1857601% which was a decrease of 0.0065509% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized net OPEB revenue of \$18,319,517 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of (\$10,608,263) was recognized for support provided by the State.

On June 30, 2024, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 1,860,556	\$ (34,598,173)
Changes of assumptions	5,613,145	(25,181,401)
Net difference between projected and actual earnings on pension plan investments	17,768	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	7,357,307	(5,703,933)
District contributions after measurement date	<u>1,375,641</u>	<u>-</u>
Totals	<u><u>\$ 16,224,417</u></u>	<u><u>\$ (65,483,507)</u></u>

Birdville Independent School District

Notes to the Basic Financial Statements

A total of \$1,375,641 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2025	\$ (11,062,049)
2026	(9,175,869)
2027	(6,622,320)
2028	(7,782,167)
2029	(6,585,846)
Thereafter	(9,406,480)
Total	\$ (50,634,731)

Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability 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. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 9 for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

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.

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

Actuarial cost method	Individual entry age normal
Single discount rate	4.13%
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.
Ad hoc postemployment benefit changes	None

Discount Rate

A single discount rate of 4.13% was used to measure the total OPEB liability at August 31, 2023. This was an increase of 0.22% in the discount rate since the August 31, 2022 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of August 31, 2023.

Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (4.13%) in measuring the net OPEB liability.

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
District's proportionate share of the Net OPEB Liability	\$ 48,435,672	\$ 41,124,139	\$ 35,157,755

Healthcare Cost Trend Rates

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

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the Net OPEB Liability	\$ 33,863,670	\$ 41,124,139	\$ 50,464,756

Birdville Independent School District

Notes to the Basic Financial Statements

Change of Assumptions Since the Prior Measurement Date

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

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

Change of Benefit Terms Since the Prior Measurement Date

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

Note 11. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance.

In years prior to 1998, the District maintained a self-insured workers' compensation plan. For this plan, stop-loss coverage was in effect for individual claims exceeding \$200,000 with an aggregate limit of \$850,000 for claims incurred during the fiscal year 1996 and \$1,000,000 for claims incurred during fiscal years 1997 and 1998. Effective September 1, 1998 through August 31, 2000, the District obtained commercial insurance to cover its risk of loss from workers' compensation claims occurring from these dates. Effective September 1, 2000, the District again maintained a self-insured workers' compensation plan. Effective July 1, 2013, the District once again fully insured its workers' compensation risk. For the self-insured plan, stop-loss coverage was in effect for claims exceeding \$200,000 with an aggregate limit of \$1,000,000. Settled claims have not exceeded the aggregate coverage in any of the past three fiscal years. Unpaid claims related to the period prior to July 1, 2013 are recorded as a liability.

The claims liability reported in the self-insurance fund at June 30, 2024 is based on an actuarial review of claims pending and an estimate of incurred but not reported claims. Changes in the fund's claims liability amount for the year ended June 30, 2024 and 2023 are as follows:

	2024	2023
Liability, beginning of year	\$ -	\$ 23,693
Current year claims and changes in estimates	-	(23,693)
Liability, end of year	\$ -	\$ -

Note 12. Commitments and Contingencies

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

Birdville Independent School District

Notes to the Basic Financial Statements

Note 13. Due from Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of June 30, 2024, are summarized below. All federal grants shown below are passed through the State of Texas and are reported on the combined financial statements as Due from Other Governments.

Fund	Federal and State Entitlements
General	\$ 35,767,535
Debt service	2,486,617
Nonmajor	7,889,417
Total	\$ 46,143,569

Note 14. Unearned Revenue

Unearned revenue at June 30, 2024 consisted of the following:

Fund	Nonmajor Fund	Enterprise Fund	Total
Local funding	\$ 126,613	\$ -	\$ 126,613
State funding	386,432	-	386,432
Rental payments	-	50,015	50,015
Total	\$ 513,045	\$ 50,015	\$ 563,060

Birdville Independent School District
Notes to the Basic Financial Statements

Note 15. Interfund Balances and Activities

Interfund balances at June 30, 2024 consisted of the following individual fund balances:

	Due To	Due From	Purpose
General fund			
Nonmajor funds	\$ 901,509	\$ 4,205,897	Investment maturities and reimbursement reimbursement of expenditures
Debt service fund	788,150	-	Investment maturity and pending tax collection transfers
Capital projects fund	15,488,633	-	Investment maturity and transfer in for year-end projects
Enterprise Funds	48,000	-	Reimbursement of expenditures
Total general fund	17,226,292	4,205,897	
Debt service fund			
General fund	-	788,150	Investment maturity and pending tax collection transfers
Capital projects fund			
General fund	-	15,488,633	Investment maturity and transfer in for year-end projects
Nonmajor Funds			
General fund	4,205,897	901,509	Investment maturities and reimbursement of expenditures
Total Nonmajor Funds	4,205,897	901,509	
Enterprise fund			
General fund	-	48,000	Reimbursement of expenditures
Totals	\$ 21,432,189	\$ 21,432,189	

All amounts due are scheduled to be repaid within one year. During the year ended June 30, 2024, the District transferred \$18,602,095 from the general fund to capital project fund to commit funds for capital projects, and transferred \$331,838 from capital project fund to the general fund for other purposes.

Note 16. Nonmonetary Transactions

In May 2011, Senate Rule 6 repealed the technology allotment used by Texas schools and created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technology equipment, and technology related services. Under the IMA instructional material purchases must be made through TEA's online registration system. Instructional materials acquired through the IMA totaling \$8,700 are recorded as revenues in the State Instructional Materials Fund.

Ownership of textbooks previously purchased by the state and utilized by the District was transferred to the District. The majority of these textbooks were sold or otherwise disposed of in accordance with TEA guidelines. At June 30, 2024, the remainder of the District's textbooks have minimal value and are not otherwise reflected elsewhere in these statements.

Birdville Independent School District

Notes to the Basic Financial Statements

During fiscal year 2024, the District received commodities purchased by the Texas Department of Agriculture (TDA). These commodities have been recorded in the amount of \$976,033 in a special revenue fund as federal revenues, which represents the amount of consideration given by TDA.

Note 17. Construction Commitments

As of June 30, 2024, the District had entered into several construction contracts for various construction projects totaling \$162,301,662. At June 30, 2024, there was \$103,713,603 of remaining costs under these contracts.

Note 18. Lease Receivable

The District leases a building, land and cell towers. The District's lease receivables have various terms from 2 to 50 years, including monthly and annual payments of principal and interest with various borrowing rates. During the year ended June 30, 2024, the District recognized \$880,991 in lease revenue and \$149,248 in interest revenue in the enterprise fund. During the year ended June 30, 2024 the District recognized \$40,427 in lease revenue and \$13,042 in interest revenue in the general fund, and \$44,889 in lease revenue and \$12,611 in interest revenue in the nonmajor fund. As of June 30, 2024, the District's receivables for lease payments were \$601,726 in the general fund, \$641,990 in the nonmajor fund, and \$7,732,620 in the enterprise fund. Also, the District has deferred inflows of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2024, the balances of the deferred inflows of resources were \$601,726 in the general fund, \$606,074 in the nonmajor fund, and \$7,317,409 in the enterprise fund.

The future principal and interest lease payments to be received as of June 30, 2024 were as follows:

Fiscal Year Ending June 30	Government-wide			Business-type			Total Leases
	Principal	Interest	Total	Principal	Interest	Total	
2025	\$ 95,522	\$ 24,072	\$ 119,594	\$ 733,402	\$ 137,396	\$ 870,798	\$ 990,392
2026	97,317	22,277	119,594	772,028	125,566	897,594	1,017,188
2027	99,147	20,447	119,594	794,144	113,209	907,353	1,026,947
2028	104,312	18,583	122,895	810,599	100,587	911,186	1,034,081
2029	109,105	16,628	125,733	831,358	87,629	918,987	1,044,720
2030-2034	574,448	50,137	624,585	1,739,225	295,230	2,034,455	2,659,040
2035-2039	163,865	11,238	175,103	6,492	265,041	271,533	446,636
2040-2044	-	-	-	50,740	261,524	312,264	312,264
2045-2049	-	-	-	107,588	251,516	359,104	359,104
2050-2054	-	-	-	179,741	233,229	412,970	412,970
2055-2059	-	-	-	270,429	204,485	474,914	474,914
2060-2064	-	-	-	383,494	162,656	546,150	546,150
2065-2069	-	-	-	523,508	104,566	628,074	628,074
2070-2073	-	-	-	529,872	28,416	558,288	558,288
	<u>\$ 1,243,716</u>	<u>\$ 163,382</u>	<u>\$ 1,407,098</u>	<u>\$ 7,732,620</u>	<u>\$ 2,371,050</u>	<u>\$ 10,103,670</u>	<u>\$ 11,510,768</u>

Birdville Independent School District

Notes to the Basic Financial Statements

Note 19. Recent Accounting Pronouncements

GASB Statement No. 99, *Omnibus 2022* (GASB 99), enhances comparability in accounting and financial reporting and improves consistency of authoritative literature by addressing 1) practice issues that have been identified during implementation and application of certain GASB statements and 2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases were implemented in the District's fiscal year 2022 financial statements in conjunction with GASB 87. The requirements related to PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the District's fiscal year 2023 financial statements in conjunction with GASB 96. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the District's fiscal year 2024 financial statements with no impact.

GASB Statement No. 100, *Accounting Changes and Error Corrections* (GASB 100), enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement 1) defines accounting changes and corrections of errors; 2) prescribes the accounting and financial reporting for each type of accounting change and error corrections; and 3) clarifies required note disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2023, with earlier application encouraged. GASB 100 was implemented in the District's fiscal year 2024 financial statements and the impact was minimal.

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

Note 20. Subsequent Events

The District evaluated all events or transactions that occurred after June 30, 2024 through November 19, 2024, the date these financial statements were available to be issued, noting the following:

Subsequent to the balance sheet date of June 30, 2024, the District entered into a transaction for the acquisition of a shopping center, approximately 34 percent occupied by tenants. The vacant portion of the buildings will be renovated for a new District warehouse and other operational purposes. The property was purchased for approximately \$18,000,000 from capital project funds and closed on August 30, 2024. This acquisition will be reflected in the financial statements for the period ending June 30, 2025 and the property will be accounted for in accordance with the District's policies for property, plant, and equipment.

Required Supplementary Information

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Birdville Independent School District

Exhibit G-1

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund For the Fiscal Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance Final Budget Positive or (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 124,229,017	\$ 114,326,077	\$ 111,386,860	\$ (2,939,217)
5800	State program revenues	87,987,588	124,927,164	128,717,308	3,790,144
5900	Federal program revenues	9,925,000	4,774,837	4,688,752	(86,085)
5020	Total revenues	222,141,605	244,028,078	244,792,920	764,842
EXPENDITURES					
Current:					
0011	Instruction	131,290,214	128,470,291	124,269,346	4,200,945
0012	Instructional resources and media services	2,958,120	3,032,676	2,853,973	178,703
0013	Curriculum and instructional staff development	4,790,730	5,004,301	4,940,022	64,279
0021	Instructional leadership	3,912,532	3,984,488	3,022,315	962,173
0023	School leadership	13,706,774	13,780,521	13,217,853	562,668
0031	Guidance, counseling and evaluation services	11,201,058	11,156,147	10,428,815	727,332
0032	Social work services	343,247	420,902	384,845	36,057
0033	Health services	3,243,506	3,230,892	2,895,846	335,046
0034	Student (pupil) transportation	6,389,601	7,081,907	7,034,811	47,096
0036	Extracurricular activities	6,641,306	6,811,961	6,368,169	443,792
0041	General administration	8,519,603	8,237,442	7,716,831	520,611
0051	Facilities maintenance and operations	27,142,964	28,207,746	24,916,198	3,291,548
0052	Security and monitoring services	2,459,575	3,371,118	2,255,328	1,115,790
0053	Data processing services	5,352,324	6,516,222	6,453,516	62,706
0061	Community services	331,472	345,418	331,263	14,155
Debt service:					
0071	Principal and interest on long-term debt	9,783	1,312,049	1,170,655	141,394
Capital outlay:					
0081	Facilities acquisition and construction	50,000	43,875	18,309	25,566
Intergovernmental:					
0093	Payments to fiscal agent SSA	577,000	577,000	463,979	113,021
0095	Payments to juvenile justice alternative education program	20,000	16,931	7,998	8,933
0099	Other intergovernmental charges	804,000	826,769	826,512	257
6030	Total expenditures	229,743,809	232,428,656	219,576,584	12,852,072
1100	Excess (deficiency) of revenues over (under) expenditures	(7,602,204)	11,599,422	25,216,336	13,616,914
OTHER FINANCING SOURCES (USES)					
7913	Issuance of right to use leased assets	-	-	2,098,931	2,098,931
7915	Transfers in	-	2,630,769	331,838	(2,298,931)
8911	Transfers out	-	(3,000,000)	(18,602,095)	(15,602,095)
7080	Total other financing sources (uses)	-	(369,231)	(16,171,326)	(15,802,095)
1200	Net change in fund balances	(7,602,204)	11,230,191	9,045,010	(2,185,181)
0100	Fund balance - July 1 (beginning)	69,221,622	69,221,622	69,221,622	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 61,619,418	\$ 80,451,813	\$ 78,266,632	\$ (2,185,181)

Birdville Independent School District

Schedule of the District's Proportionate Share of the Net Pension Liability Teacher Retirement System of Texas For the Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability (asset)	0.15056720%	0.15337900%	0.13643163%	0.13858679%
District's proportionate share or net pension liability (asset)	\$ 103,425,110	\$ 91,057,170	\$ 34,744,308	\$ 74,224,260
State's proportionate share of the net pension liability (asset) associated with the District	<u>114,322,312</u>	<u>103,458,967</u>	<u>51,097,236</u>	<u>108,644,453</u>
TOTALS	<u>\$ 217,747,422</u>	<u>\$ 194,516,137</u>	<u>\$ 85,841,544</u>	<u>\$ 182,868,713</u>
District's covered payroll	175,395,385	169,944,711	163,876,798	163,010,578
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	58.97%	53.58%	21.20%	45.53%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%

Note: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2023 for Year 2024, August 31, 2022 for Year 2023, August 31, 2021 for Year 2022, August 31, 2020 for Year 2021, August 31, 2019 for Year 2020, August 31, 2018 for Year 2019, August 31, 2017 for 2018, August 31, 2016 for 2017 and August 31, 2015 for 2016.

Exhibit G-2

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.14815058%	0.14840880%	0.14737013%	0.15221500%	0.15805076%	0.11684070%
\$ 77,013,305	\$ 81,687,805	\$ 47,121,030	\$ 57,519,786	\$ 55,871,258	\$ 31,209,767
<u>102,814,965</u>	<u>113,232,127</u>	<u>68,174,989</u>	<u>86,004,619</u>	<u>82,444,446</u>	<u>71,390,585</u>
<u>\$ 179,828,270</u>	<u>\$ 194,919,932</u>	<u>\$ 115,296,019</u>	<u>\$ 143,524,405</u>	<u>\$ 138,315,704</u>	<u>\$ 102,600,352</u>
155,077,804	152,239,652	\$ 149,392,854	\$ 148,703,880	\$ 144,396,132	\$ 141,661,698
49.66%	53.66%	31.54%	38.68%	38.69%	22.03%
75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

Birdville Independent School District
 Schedule of District Contributions
 Teacher Retirement System of Texas
 For the Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 5,355,489	\$ 5,213,031	\$ 4,615,153	\$ 3,707,250
Contribution in relation to the contractually required contribution	<u>(5,355,489)</u>	<u>(5,213,031)</u>	<u>(4,615,153)</u>	<u>(3,707,250)</u>
CONTRIBUTIONS DEFICIENCY (EXCESS)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 180,419,791	\$ 174,852,952	\$ 169,431,192	\$ 162,513,120
Contributions as a percentage of covered payroll	2.97%	2.98%	2.72%	2.28%

Note: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2023 for Year 2024, August 31, 2022 for Year 2023, August 31, 2021 for Year 2022, August 31, 2020 for Year 2021, August 31, 2019 for Year 2020, August 31, 2018 for Year 2019, August 31, 2017 for 2018, August 31, 2016 for 2017 and August 31, 2015 for 2016.

Exhibit G-3

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,723,500	\$ 3,443,297	\$ 3,152,523	\$ 3,211,300	\$ 4,654,113	4,258,222
<u>(3,723,500)</u>	<u>(3,443,297)</u>	<u>(3,152,523)</u>	<u>(3,211,300)</u>	<u>(4,654,113)</u>	<u>(4,258,222)</u>
<u>\$ -</u>					
\$ 162,135,791	\$ 154,589,354	\$ 151,667,872	\$ 149,392,854	\$ 148,703,880	144,396,132
2.30%	2.23%	2.08%	2.15%	3.13%	2.95%

Birdville Independent School District

Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan Teacher Retirement System of Texas Last Seven Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net OPEB liability	0.18576010530%	0.19231102970%	0.17899212340%	0.18187051670%
District's proportionate share of net OPEB liability	\$ 41,124,139	\$ 46,046,963	\$ 69,045,260	\$ 69,137,196
State's proportionate share of the net OPEB liability associated with the District	<u>49,622,595</u>	<u>56,170,061</u>	<u>92,505,262</u>	<u>92,903,819</u>
TOTAL	<u>\$ 90,746,734</u>	<u>\$ 102,217,024</u>	<u>\$ 161,550,522</u>	<u>\$ 162,041,015</u>
District's covered-employee payroll	<u>\$ 175,395,385</u>	<u>\$ 169,944,711</u>	<u>\$ 163,876,798</u>	<u>\$ 163,010,578</u>
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	23%	27%	42%	42%
Plan fiduciary net position as a percentage of the total OPEB liability	14.94%	6.18%	6.18%	4.99%

Note: Only seven years of data is presented in accordance with GASB Standard No. 75 as the data for the years other than 2024, 2023, 2022, 2021, 2020, 2019 and 2018 are not available.

Exhibit G-4

<u>2020</u>	<u>2019</u>	<u>2018</u>
0.18466805330%	0.18569339350%	0.18009116910%
\$ 87,331,782	\$ 92,718,411	\$ 78,314,894
<u>116,044,407</u>	<u>127,991,692</u>	<u>114,520,097</u>
<u>\$ 203,376,189</u>	<u>\$ 220,710,103</u>	<u>\$ 192,834,991</u>
<u>\$ 155,077,804</u>	<u>\$ 152,239,652</u>	<u>\$ 149,392,854</u>
56%	61%	52%
2.66%	1.57%	0.91%

Birdville Independent School District
 Schedule of District's Contributions to the
 Teacher Retirement System of Texas OPEB Plan
 Last Seven Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 1,639,722	\$ 1,588,775	\$ 1,526,919	\$ 1,369,166
Contribution in relation to the contractually required contribution	<u>(1,639,722)</u>	<u>(1,588,775)</u>	<u>(1,526,919)</u>	<u>(1,369,166)</u>
Contribution deficiency (excess)	-	-	-	-
District's covered-employee payroll	\$ 180,419,791	\$ 174,852,952	\$ 169,431,192	\$ 162,513,120
Contributions as a percentage of covered-employee payroll	0.91%	0.91%	0.90%	0.84%

Note: Only seven years of data is presented in accordance with GASB Standard No. 75 as the data for the years other than 2024, 2023, 2022, 2021, 2020, 2019 and 2018 are not available.

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 1,357,316	\$ 983,474	\$ 962,118
<u>(1,357,316)</u>	<u>(983,474)</u>	<u>(962,118)</u>
-	-	-
\$ 162,135,791	\$ 154,589,354	\$ 151,667,872
0.84%	0.64%	0.63%

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Birdville Independent School District

Notes to Required Supplementary Information

Year Ended June 30, 2024

Budgetary Data

The Board of Trustees adopts an appropriated budget on a GAAP basis for the General Fund, Food Service Fund, which is included in the Special Revenue funds, and Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The General Fund budget appears in Exhibit G-1, and the other two budgets are in Exhibits J-2 and J-3.

The following procedures are followed in establishing the budgetary data:

1. Prior to June 20, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.
3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is made before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year.
4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.
5. The Texas Education Agency requires these budgets to be filed with the Texas Education Agency. Expenditures should not exceed the budget in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are used in this report.

Budget Amendments

During the year, numerous budget amendments are approved by the Board in order to redistribute the budget to align specific amounts to meet projected actual expenditures.

The Board also approves appropriations of fund balance to meet budgetary needs that may arise after the original budget is approved. Significant changes between the original and final budgets in the General Fund include the following:

1. Budget revenue increased to reflect local revenue from interest earnings in the amount of \$4.2 million. Anticipated tax revenue decreased by \$14 million due to an increased homestead exemption from \$40,000 to \$100,000 passed by the Texas Legislature prior to the adoption of the District's M&O tax rate in August 2023. Anticipated state revenue increased by \$36 million due to hold harmless funds provided by the TEA from the homestead exemption change and the passage of the Voter Approved Tax Rate Election in November 2023. Federal revenue decreased by \$5 million as a result of SHARS program changes at the state level.
2. Budget expenditures increased to reflect incomplete projects remaining from fiscal year 2023, and reclassification between functions due to facilities maintenance, transportation, and PEIMS alignment costs.

Birdville Independent School District

Notes to Required Supplementary Information
Year Ended June 30, 2024

Net Pension Liability and Net OPEB Liability

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

Changes in actuarial assumptions and inputs

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-term Expected Rate of Return	Discount Rate
2023	7.000%	7.000%	4.130%
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

Changes in demographic and economic assumptions

For measurement date August 31, 2023 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2021.

Changes in benefit terms

For measurement date August 31, 2023 – Net Pension Liability:

- The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the Net Pension Liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which was paid January 2024.

Other Supplementary Information

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Combining Statements

Birdville Independent School District

Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2024

<u>Data Control Codes</u>	<u>211 ESEA I, A Improving Basic Programs</u>	<u>224 IDEA - Part B Formula</u>	<u>225 IDEA - Part B Preschool</u>
ASSETS			
1110	\$ -	\$ -	\$ -
1120	-	-	-
1240	1,092,338	1,115,597	43,710
1250	-	-	-
1260	-	-	-
1290	-	-	-
1300	-	-	-
1410	-	-	-
1910	-	-	-
1000	<u>\$ 1,092,338</u>	<u>\$ 1,115,597</u>	<u>\$ 43,710</u>
LIABILITIES			
2110	\$ 52,574	\$ -	\$ -
2160	464,487	694,572	27,161
2170	575,277	421,025	16,549
2190	-	-	-
2300	-	-	-
2000	1,092,338	1,115,597	43,710
DEFERRED INFLOWS OF RESOURCES			
2602	-	-	-
2600	-	-	-
FUND BALANCES			
Nonspendable fund balance:			
3410	-	-	-
3430	-	-	-
Restricted fund balance:			
3450	-	-	-
Committed fund balance:			
3545	-	-	-
3000	-	-	-
4000	<u>\$ 1,092,338</u>	<u>\$ 1,115,597</u>	<u>\$ 43,710</u>

Exhibit H-1

226 IDEA - B Preschool - HCF	240 National Breakfast and Lunch Program	244 Career and Technical - Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition	265 Title IV, B Community Learning
\$ -	\$ 38	\$ -	\$ -	\$ -	\$ -
-	5,533,784	-	-	-	-
20,240	83,431	14,300	137,846	85,318	-
-	-	-	-	-	-
-	182,856	10,843	-	-	-
-	-	-	-	-	-
-	550,041	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 20,240</u>	<u>\$ 6,350,150</u>	<u>\$ 25,143</u>	<u>\$ 137,846</u>	<u>\$ 85,318</u>	<u>\$ -</u>
\$ -	\$ 165,277	\$ -	\$ 2,397	\$ -	\$ -
-	711,146	25,143	63,864	47,742	-
20,240	-	-	71,585	37,576	-
-	-	-	-	-	-
-	-	-	-	-	-
20,240	876,423	25,143	137,846	85,318	-
-	-	-	-	-	-
-	-	-	-	-	-
-	550,041	-	-	-	-
-	-	-	-	-	-
-	4,923,686	-	-	-	-
-	-	-	-	-	-
-	5,473,727	-	-	-	-
<u>\$ 20,240</u>	<u>\$ 6,350,150</u>	<u>\$ 25,143</u>	<u>\$ 137,846</u>	<u>\$ 85,318</u>	<u>\$ -</u>

Birdville Independent School District

Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2024

Data Control Codes	279	280	282	
	TCLAS ESSER III	ARP Homeless II	ESSER III	
ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1120	Investments-current	-	-	-
1240	Due from other governments	18,182	38,073	3,407,734
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1410	Prepaid items	-	-	-
1910	Long-term investments	-	-	-
1000	TOTAL ASSETS	<u>\$ 18,182</u>	<u>\$ 38,073</u>	<u>\$ 3,407,734</u>
LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	1,801,133
2170	Due to other funds	18,182	38,073	1,606,601
2190	Due to student groups	-	-	-
2300	Unearned revenues	-	-	-
2000	Total liabilities	18,182	38,073	3,407,734
DEFERRED INFLOWS OF RESOURCES				
2602	Deferred inflows	-	-	-
2600	Total deferred inflows of resources	-	-	-
FUND BALANCES				
Nonspendable fund balance				
3410	Inventories	-	-	-
3430	Prepays	-	-	-
Restricted fund balance				
3450	Federal or state funds grants	-	-	-
Committed fund balance				
3545	Other committed fund balance	-	-	-
3000	Total fund balances	-	-	-
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 18,182</u>	<u>\$ 38,073</u>	<u>\$ 3,407,734</u>

Exhibit H-1 (Cont'd)

289 Other Federal Special Revenue Funds	315 SSA IDEA, PART B Discretionary	340 SSA - IDEA C Deaf - Early Intervention	385 Visually Impaired SSVI
\$ -	\$ -	\$ -	\$ -
-	-	-	-
70,610	16,614	262	13,416
-	-	-	-
-	2,793	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 70,610</u>	<u>\$ 19,407</u>	<u>\$ 262</u>	<u>\$ 13,416</u>
\$ 6,014	\$ -	\$ -	\$ -
16,198	19,407	-	-
48,398	-	262	13,416
-	-	-	-
-	-	-	-
70,610	19,407	262	13,416
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 70,610</u>	<u>\$ 19,407</u>	<u>\$ 262</u>	<u>\$ 13,416</u>

Birdville Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

Exhibit H-1 (Cont'd)

<u>Data Control Codes</u>	<u>397 Advanced Placement Incentives</u>	<u>410 State Instructional Materials Fund</u>	<u>429 Other State Special Revenue Funds</u>
ASSETS			
1110	\$ -	\$ -	\$ -
1120	-	-	-
1240	-	1,539,385	27,240
1250	-	-	-
1260	14,169	-	20
1290	-	-	-
1300	-	-	-
1410	-	-	-
1910	-	-	-
1000	TOTAL ASSETS		
	<u>\$ 14,169</u>	<u>\$ 1,539,385</u>	<u>\$ 27,260</u>
LIABILITIES			
2110	\$ -	\$ 186,130	\$ 26,890
2160	-	14,542	370
2170	-	1,338,713	-
2190	-	-	-
2300	-	-	-
2000	Total liabilities		
	-	1,539,385	27,260
DEFERRED INFLOWS OF RESOURCES			
2602	-	-	-
2600	Total deferred inflows of resources		
	-	-	-
FUND BALANCES			
Nonspendable fund balance:			
3410	-	-	-
3430	-	-	-
Restricted fund balance			
3450	14,169	-	-
Committed fund balance			
3545	-	-	-
3000	Total fund balances		
	<u>14,169</u>	<u>-</u>	<u>-</u>
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
	<u>\$ 14,169</u>	<u>\$ 1,539,385</u>	<u>\$ 27,260</u>

Exhibit H-1 (Cont'd)

435 SSA Regional Day School - Deaf	461 Campus Activity Funds	489 Other Local Special Revenue Funds	492 Athletic Competition	493 Afterschool Program	494 Career Tech
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,079,843	57,888	-	-	-
165,121	-	-	-	-	-
-	-	-	-	-	-
505,804	24,599	104,874	-	9,241	46,310
-	-	-	-	-	-
-	7,595	-	-	-	-
-	-	-	-	-	-
<u>\$ 670,925</u>	<u>\$ 3,112,037</u>	<u>\$ 162,762</u>	<u>\$ -</u>	<u>\$ 9,241</u>	<u>\$ 46,310</u>
\$ -	\$ 3,701	\$ 2,958	\$ -	\$ -	\$ -
284,493	-	-	-	9,241	-
-	-	-	-	-	-
-	502,580	-	-	-	-
386,432	-	126,613	-	-	-
670,925	506,281	129,571	-	9,241	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,595	-	-	-	-
-	-	-	-	-	-
-	2,598,161	33,191	-	-	46,310
-	2,605,756	33,191	-	-	46,310
<u>\$ 670,925</u>	<u>\$ 3,112,037</u>	<u>\$ 162,762</u>	<u>\$ -</u>	<u>\$ 9,241</u>	<u>\$ 46,310</u>

Birdville Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

Exhibit H-1 (Cont'd)

<u>Data Control Codes</u>	<u>497 Birdville Education Foundation</u>	<u>498 Legacy Fund</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
1110	\$ -	\$ 255,469	\$ 255,507
1120	-	10,328,599	19,000,114
1240	-	-	7,889,417
1250	-	22,895	22,895
1260	-	-	901,509
1290	-	667,867	667,867
1300	-	-	550,041
1410	-	-	7,595
1910	-	1,692,930	1,692,930
1000	<u>\$ -</u>	<u>\$ 12,967,760</u>	<u>\$ 30,987,875</u>
LIABILITIES			
2110	\$ -	\$ 455	\$ 446,396
2160	-	-	4,179,499
2170	-	-	4,205,897
2190	-	64	502,644
2300	-	-	513,045
2000	-	519	9,847,481
DEFERRED INFLOWS OF RESOURCES			
2602	-	606,074	606,074
2600	-	606,074	606,074
FUND BALANCES			
Nonspendable fund balance:			
3410	-	-	550,041
3430	-	-	7,595
Restricted fund balance			
3450	-	-	4,937,855
Committed fund balance			
3545	-	12,361,167	15,038,829
3000	-	12,361,167	20,534,320
4000	<u>\$ -</u>	<u>\$ 12,967,760</u>	<u>\$ 30,987,875</u>

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Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2024

<u>Data Control Codes</u>	<u>211 ESEA I, A Improving Basic Programs</u>	<u>224 IDEA - Part B Formula</u>	<u>225 IDEA - Part B Preschool</u>
REVENUES			
5700	Local and intermediate sources	\$ -	\$ -
5800	State program revenues	-	-
5900	Federal program revenues	4,774,854	135,186
5020	Total revenues	4,774,854	135,186
EXPENDITURES			
Current:			
0011	Instruction	2,800,815	73,976
0012	Instructional resources and media services	-	-
0013	Curriculum and instructional staff development	1,323,337	-
0021	Instructional leadership	92,453	-
0023	School leadership	107,008	-
0031	Guidance, counseling and evaluation services	55,979	61,210
0032	Social work services	-	-
0033	Health services	4,169	-
0034	Student (pupil) transportation	178,094	91,210
0035	Food services	-	-
0036	Extracurricular activities	17,666	-
0041	General administration	-	-
0051	Facilities maintenance and operations	-	-
0052	Security and monitoring services	-	-
0053	Data processing services	-	-
0061	Community services	195,333	-
0071	Principal and interest on long-term debt	-	-
0081	Facilities acquisition and construction	-	-
0093	Payment to fiscal agent/member districts of SSA	-	50,000
6030	Total expenditures	4,774,854	135,186
1100	Excess (deficiency) of revenues over (under) expenditures	-	-
OTHER FINANCING SOURCES			
7913	Proceeds from right to use leased assets	-	-
7080	Total other financing sources	-	-
1200	Net change in fund balance	-	-
0100	Fund balance - July 1 (beginning)	-	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ -

Exhibit H-2

226	240	244	255	263	265
IDEA - Part B	National	Career and	ESEA II, A	Title III, A	Title IV, B
Preschool - HCF	Breakfast and	Technical -	Training and	English Lang.	Community
	Lunch Program	Basic Grant	Recruiting	Acquisition	Learning
\$ -	\$ 3,158,255	\$ -	\$ -	\$ -	\$ -
-	391,272	-	-	-	-
20,240	9,059,195	266,316	692,406	555,600	7,247
20,240	12,608,722	266,316	692,406	555,600	7,247
20,240	-	-	-	81,551	-
-	-	-	-	-	-
-	-	266,316	680,962	419,536	-
-	-	-	11,444	-	7,247
-	-	-	-	-	-
-	-	-	-	5,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	13,032,070	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	49,513	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,240	13,032,070	266,316	692,406	555,600	7,247
-	(423,348)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(423,348)	-	-	-	-
-	5,897,075	-	-	-	-
\$ -	\$ 5,473,727	\$ -	\$ -	\$ -	\$ -

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2024

Data Control Codes		279	280	282
		TCLAS ESSER III	ARP Homeless II	ESSER III
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	20,667	93,846	15,714,380
5020	Total revenues	20,667	93,846	15,714,380
EXPENDITURES				
Current:				
0011	Instruction	9,512	1,406	9,227,629
0012	Instructional resources and media services	-	-	25,093
0013	Curriculum and instructional staff development	11,155	753	3,709,858
0021	Instructional leadership	-	-	220,882
0023	School leadership	-	-	1,267,062
0031	Guidance, counseling and evaluation services	-	-	695,129
0032	Social work services	-	-	2,316
0033	Health services	-	-	35,349
0034	Student (pupil) transportation	-	13,026	108,377
0035	Food services	-	-	155,958
0036	Extracurricular activities	-	-	9,264
0041	General administration	-	-	50,963
0051	Facilities maintenance and operations	-	-	162,884
0052	Security and monitoring services	-	-	14,284
0053	Data processing services	-	-	26,251
0061	Community services	-	78,661	3,081
0071	Principal and interest on long-term debt	-	-	-
0081	Facilities acquisition and construction	-	-	-
0093	Payment to fiscal agent/member districts of SSA	-	-	-
6030	Total expenditures	20,667	93,846	15,714,380
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-
OTHER FINANCING SOURCES				
7913	Proceeds from right to use leased assets	-	-	-
7080	Total other financing sources	-	-	-
1200	Net change in fund balance	-	-	-
0100	Fund balance - July 1 (beginning)	-	-	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ -	\$ -

Exhibit H-2 (Cont'd)

289 Other Federal Special Revenue Funds	315 SSA IDEA, Part B Discretionary	340 SSA - IDEA C Deaf- Early Intervention	385 Visually Impaired SSVI
\$ -	\$ -	\$ -	\$ -
-	-	-	13,416
450,743	88,719	262	-
450,743	88,719	262	13,416
80,821	88,719	262	12,930
-	-	-	-
41,426	-	-	486
-	-	-	-
-	-	-	-
221,826	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
97,887	-	-	-
-	-	-	-
8,783	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
450,743	88,719	262	13,416
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
\$ -	\$ -	\$ -	\$ -

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2024

<u>Data Control Codes</u>	<u>397 Advanced Placement Incentives</u>	<u>410 Instructional Materials Fund</u>	<u>429 Other State Special Revenue Funds</u>
REVENUES			
5700	\$ -	\$ -	\$ -
5800	-	2,380,234	578,128
5900	-	-	-
5020	-	2,380,234	578,128
EXPENDITURES			
Current:			
0011	-	2,138,587	61,607
0012	-	-	-
0013	-	271,651	1,050
0021	-	-	-
0023	-	-	-
0031	-	-	-
0032	-	-	-
0033	-	-	-
0034	-	-	-
0035	-	-	-
0036	-	-	-
0041	-	-	-
0051	-	-	298,991
0052	-	-	63,436
0053	-	-	-
0061	-	-	-
0071	-	23,195	24,930
0081	-	-	128,114
0093	-	-	-
6030	-	2,433,433	578,128
1100	-	(53,199)	-
OTHER FINANCING SOURCES			
7913	-	53,199	-
7080	-	53,199	-
1200	-	-	-
0100	14,169	-	-
3000	FUND BALANCE - JUNE 30 (ENDING)	FUND BALANCE - JUNE 30 (ENDING)	FUND BALANCE - JUNE 30 (ENDING)
	\$ 14,169	\$ -	\$ -

Exhibit H-2 (Cont'd)

435 SSA Regional Day School - Deaf	461 Campus Activity Funds	489 Other Local Special Revenue Funds	492 Athletic Competition	493 After School Program	494 Career Tech
\$ 1,258,086	\$ 4,043,921	\$ 116,381	\$ 46,363	\$ 3,325	\$ -
660,484	-	-	-	-	-
-	-	-	-	-	-
1,918,570	4,043,921	116,381	46,363	3,325	-
1,698,589	1,542,981	52,860	-	-	-
-	160,624	-	-	-	-
4,674	70,334	38,281	-	-	-
113,018	-	5,202	-	-	-
-	287,618	1,618	-	-	-
101,027	2,916	6,454	-	-	-
-	34	-	-	-	-
-	250	335	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,262	1,190,937	-	42,406	3,325	-
-	-	15,065	-	-	-
-	40,909	-	-	-	-
-	2,983	128	3,957	-	-
-	-	-	-	-	-
-	304,632	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,918,570	3,604,218	119,943	46,363	3,325	-
-	439,703	(3,562)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	439,703	(3,562)	-	-	-
-	2,166,053	36,753	-	-	46,310
\$ -	\$ 2,605,756	\$ 33,191	\$ -	\$ -	\$ 46,310

Birdville Independent School District

Exhibit H-2 (Cont'd)

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2024

<u>Data Control Codes</u>	<u>497 Birdville Education Foundation</u>	<u>498 Legacy Fund</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
5700 Local and intermediate sources	\$ 129,846	\$ 1,389,599	\$ 10,145,776
5800 State program revenues	-	-	4,023,534
5900 Federal program revenues	-	-	36,787,465
5020 Total revenues	129,846	1,389,599	50,956,775
EXPENDITURES			
Current:			
0011 Instruction	119,847	79,314	20,692,786
0012 Instructional resources and media services	-	-	185,717
0013 Curriculum and instructional staff development	-	-	6,839,819
0021 Instructional leadership	-	-	450,246
0023 School leadership	-	-	1,663,306
0031 Guidance, counseling and evaluation services	-	-	3,314,995
0032 Social work services	-	-	2,350
0033 Health services	-	-	40,103
0034 Student (pupil) transportation	-	-	390,707
0035 Food services	-	-	13,188,028
0036 Extracurricular activities	9,999	-	1,274,859
0041 General administration	-	34,956	100,984
0051 Facilities maintenance and operations	-	-	502,784
0052 Security and monitoring services	-	-	182,675
0053 Data processing services	-	-	26,251
0061 Community services	-	-	640,003
0071 Principal and interest on long-term debt	-	-	48,125
0081 Facilities acquisition and construction	-	-	128,114
0093 Payment to fiscal agent/member districts of SSA	-	-	50,000
6030 Total expenditures	129,846	114,270	49,721,852
1100 Excess (deficiency) of revenues over (under) expenditures	-	1,275,329	1,234,923
OTHER FINANCING SOURCES			
7913 Proceeds from right to use leased assets	-	-	53,199
7080 Total other financing sources	-	-	53,199
1200 Net change in fund balance	-	1,275,329	1,288,122
0100 Fund balance - July 1 (beginning)	-	11,085,838	19,246,198
3000 FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ 12,361,167	\$ 20,534,320

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Birdville Independent School District
Combining Balance Sheet – Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

<u>Data Control Codes</u>	650 Local Capital Projects	659 Future Needs Fund	688 2022 Bond Prop A
ASSETS			
1120 Investments-current	\$ 6,405,013	\$ 33,789,316	\$ 216,271,199
1260 Due from other funds	2,459,421	13,029,212	-
1290 Other receivables	-	-	99,721
1410 Prepaid items	-	-	-
1000 Total assets	<u>\$ 8,864,434</u>	<u>\$ 46,818,528</u>	<u>\$ 216,370,920</u>
LIABILITIES			
2110 Accounts payable	\$ 668,649	\$ -	\$ 22,728,105
2000 Total liabilities	<u>668,649</u>	<u>-</u>	<u>22,728,105</u>
FUND BALANCES			
Nonspendable fund balance:			
3430 Prepays	-	-	-
Restricted fund balance:			
3470 Capital acquisition and contractual obligation	-	-	193,642,815
Committed fund balance:			
3545 Other committed fund balance	<u>8,195,785</u>	<u>46,818,528</u>	<u>-</u>
3000 Total fund balances	<u>8,195,785</u>	<u>46,818,528</u>	<u>193,642,815</u>
4000 TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,864,434</u>	<u>\$ 46,818,528</u>	<u>\$ 216,370,920</u>

689	690	Total
2022 Bond	2018	Capital
Prop B	Bond	Projects
Program	Program	Program
\$ 6,873,405	\$ 21,721,509	\$ 285,060,442
-	-	15,488,633
-	-	99,721
-	200,000	200,000
<u>\$ 6,873,405</u>	<u>\$ 21,921,509</u>	<u>\$ 300,848,796</u>
\$ 2,475,692	\$ 240,840	\$ 26,113,286
<u>2,475,692</u>	<u>240,840</u>	<u>26,113,286</u>
-	200,000	200,000
4,397,713	21,480,669	219,521,197
-	-	55,014,313
<u>4,397,713</u>	<u>21,680,669</u>	<u>274,735,510</u>
<u>\$ 6,873,405</u>	<u>\$ 21,921,509</u>	<u>\$ 300,848,796</u>

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

<u>Data Control Codes</u>	<u>650 Local Capital Projects</u>	<u>659 Future Needs Fund</u>	<u>688 2022 Bond Prop A</u>
REVENUES			
5700 Local and intermediate sources	\$ 364,927	\$ 1,112,914	\$ 12,521,708
5020 Total revenues	364,927	1,112,914	12,521,708
EXPENDITURES			
Current:			
0011 Instruction	417,950	-	6,617
0012 Instructional resources and media services	73,631	-	-
0023 School leadership	11,563	-	-
0036 Extracurricular activities	79,520	-	-
0041 General administration	76,873	-	-
0051 Facilities maintenance and operations	3,142,249	-	5,611
0052 Security and monitoring services	4,903	-	-
0053 Data processing services	-	-	124,851
0073 Debt Issuance Costs	-	-	1,173,712
Capital outlay:			
0081 Facilities acquisition and construction	-	-	91,323,002
6030 Total expenditures	3,806,689	-	92,633,793
1100 Excess (deficiency) of revenues over (under) expenditures	(3,441,762)	1,112,914	(80,112,085)
OTHER FINANCING SOURCES (USES)			
7911 Issuance of debt	-	-	129,442,150
7916 Premiums on issuance of debt	-	-	10,557,981
7915 Transfers in	4,350,383	14,251,712	-
8911 Transfers out	(331,838)	-	-
7080 Total other financing sources (uses)	4,018,545	14,251,712	140,000,131
1200 Net change in fund balance	576,783	15,364,626	59,888,046
0100 Fund balance - July 1 (beginning)	7,619,002	31,453,902	133,754,769
3000 FUND BALANCE - JUNE 30 (ENDING)	\$ 8,195,785	\$ 46,818,528	\$ 193,642,815

689	690	Total
2022 Bond Prop B	2018 Bond Program	Capital Projects
\$ 518,207	\$ 1,126,846	\$ 15,644,602
518,207	1,126,846	15,644,602
3,966,924	-	4,391,491
-	-	73,631
-	-	11,563
-	-	79,520
-	-	76,873
-	-	3,147,860
-	-	4,903
-	-	124,851
-	-	1,173,712
8,311,730	831,761	100,466,493
12,278,654	831,761	109,550,897
(11,760,447)	295,085	(93,906,295)
10,707,850	-	140,150,000
-	-	10,557,981
-	-	18,602,095
-	-	(331,838)
10,707,850	-	168,978,238
(1,052,597)	295,085	75,071,943
5,450,310	21,385,584	199,663,567
\$ 4,397,713	\$ 21,680,669	\$ 274,735,510

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TEA Required Schedules

Birdville Independent School District
 Schedule of Delinquent Taxes Receivable
 For the Fiscal Year Ended June 30, 2024

Year Ended June 30,	Tax Rates		(3) Assessed / Appraised Value for School Tax Purposes	(10) Beginning Balance 7/1/2023
	(1) Maintenance	(2) Debt Service		
2015 and prior years	Various	Various	Various	\$ 2,218,796
2016	1.0400	0.4139	7,655,135,278	391,934
2017	1.0400	0.4139	8,451,129,156	353,117
2018	1.0400	0.4139	9,474,869,141	295,258
2019	1.0400	0.4139	10,364,461,281	527,838
2020	0.9700	0.4139	11,557,915,321	451,650
2021	0.9664	0.4139	12,158,792,548	483,215
2022	0.9241	0.4139	12,919,436,551	481,385
2023	0.8659	0.4139	14,124,157,843	2,277,858
2024 (School year under audit)	0.7892	0.4139	14,620,105,618	-
1000 TOTALS				<u><u>\$ 7,481,051</u></u>

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

9000 - Portion of row 1000 for taxes paid into tax increment zone under chapter 311, tax code

Exhibit J-1

(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2024	(99) Total Taxes Refunded Under Section 26.1115(c)
\$ -	\$ 15,401	\$ 5,502	\$ (621,410)	\$ 1,576,483	
-	8,278	3,294	-	380,362	
-	2,902	1,155	(11,530)	337,530	
-	(185,604)	(73,867)	(273,681)	281,048	
-	24,546	9,769	(264,872)	228,651	
-	(9,039)	(3,857)	(184,819)	279,727	
-	2,154	922	(204,633)	275,506	
-	(6,936)	(3,104)	(110,985)	380,440	
-	336,970	161,070	(1,297,169)	482,649	
<u>160,761,853</u>	<u>103,895,773</u>	<u>54,488,683</u>	<u>-</u>	<u>2,377,397</u>	
<u>\$ 160,761,853</u>	<u>\$ 104,084,445</u>	<u>\$ 54,589,567</u>	<u>\$ (2,969,099)</u>	<u>\$ 6,599,793</u>	
					\$ 108,042
	\$ -				

Birdville Independent School District

Exhibit J-2

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual – Child Nutrition Program
 For the Fiscal Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance With Final Budget Positive or (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 2,705,842	\$ 2,845,935	\$ 3,158,255	\$ 312,320
5800	State program revenues	340,000	340,000	391,272	51,272
5900	Federal program revenues	9,557,874	9,557,874	9,059,195	(498,679)
5020	Total revenues	12,603,716	12,743,809	12,608,722	(135,087)
EXPENDITURES					
0035	Food services	13,082,590	13,973,239	13,032,070	941,169
6030	Total expenditures	13,082,590	13,973,239	13,032,070	941,169
1200	Net change in fund balances	(478,874)	(1,229,430)	(423,348)	806,082
0100	Fund balance - July 1 (beginning)	5,897,075	5,897,075	5,897,075	-
3000	FUND BALANCE - JUNE 30 (ENDING)	<u>\$ 5,418,201</u>	<u>\$ 4,667,645</u>	<u>\$ 5,473,727</u>	<u>\$ 806,082</u>

Birdville Independent School District

Exhibit J-3

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual – Debt Service Fund
 For the Fiscal Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual Amount (GAAP Basis)	Variance Final Budget Positive or (Negative)
		Original	Final		
REVENUES					
5700	Total local and intermediate sources	\$ 59,924,388	\$ 57,127,167	\$ 56,130,725	\$ (996,442)
5800	State program revenues	1,712,340	4,000,000	8,282,845	4,282,845
5020	Total revenues	61,636,728	61,127,167	64,413,570	3,286,403
EXPENDITURES					
Debt service:					
0071	Principal and interest on long term debt	61,555,083	60,786,319	60,374,692	411,627
6030	Total expenditures	61,555,083	60,786,319	60,374,692	411,627
1100	Excess of revenues over expenditures	81,645	340,848	4,038,878	3,698,030
OTHER FINANCING SOURCES					
7917	Prepaid Interest	-	2,233,996	2,233,996	-
	Total other financing sources	-	2,233,996	2,233,996	-
1200	Net change in fund balance	81,645	2,574,844	6,272,874	3,698,030
0100	Fund balance - July 1 (beginning)	34,672,374	34,672,374	34,672,374	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 34,754,019	\$ 37,247,218	\$ 40,945,248	\$ 3,698,030

<u>Data Codes</u>		<u>Responses</u>
Section A: Compensatory Education Programs		
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.	\$ 21,196,414
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	\$ 10,884,754
Section B: Bilingual Education Programs		
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.	\$ 3,791,381
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	\$ 2,782,020

Statistical Section

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STATISTICAL SECTION
UNAUDITED

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

	<u>Schedule</u>
Financial Trends	1-4
These schedules contain trend information to help the reader understand how the District's financial performance and well being has changed over time.	
Revenue Capacity	5-8
These schedules contain information to help the reader assess the District's most significant own source revenue, the property tax.	
Debt Capacity	9-12
These schedules present information to help the reader assess the District's current outstanding debt, the District's ability to repay the debt and issue additional debt in the future, if needed.	
Demographic and Economic Information	13-14
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	15-18
These schedules contain operational and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Birdville Independent School District

Net Position by Component
Last Ten Years
(Accrual Basis of Accounting)
(Unaudited)

	2024	2023	2022	2021
Governmental Activities				
Net investment in capital assets	\$ 68,066,594	\$ 77,517,387	\$ 61,098,596	\$ 47,976,749
Restricted	36,581,937	33,010,574	30,802,789	27,375,282
Unrestricted	16,765,275	(37,249,872)	(43,689,112)	(63,971,357)
Total Governmental Net Position	<u>\$ 121,413,806</u>	<u>\$ 73,278,089</u>	<u>\$ 48,212,273</u>	<u>\$ 11,380,674</u>
Business-Type Activities				
Net investment in capital assets	\$ 9,324,053	\$ 9,641,639	\$ 9,959,225	\$ 10,275,982
Unrestricted	4,464,351	3,512,081	2,420,033	1,588,379
Total Business-Type Net Position	<u>\$ 13,788,404</u>	<u>\$ 13,153,720</u>	<u>\$ 12,379,258</u>	<u>\$ 11,864,361</u>
Total Primary Government				
Net investment in capital assets	\$ 77,390,647	\$ 87,159,026	\$ 71,057,821	\$ 58,252,731
Restricted	36,581,937	33,010,574	30,802,789	27,375,282
Unrestricted	21,229,626	(33,737,791)	(41,269,079)	(62,382,978)
Total Primary Government Net Position	<u>\$ 135,202,210</u>	<u>\$ 86,431,809</u>	<u>\$ 60,591,531</u>	<u>\$ 23,245,035</u>

Note 1: The District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, in fiscal year 2018.

Note 2: The District purchased an office building complex for future facility growth in fiscal year 2018.

Source of Information: Birdville Independent School District Audited Financial Statements.

Schedule 1

2020	2019	2018	2017	2016	2015
\$ 36,476,511	\$ 29,345,190	\$ 34,237,924	\$ 36,765,420	\$ 28,265,856	\$ 26,019,999
27,108,509	26,229,950	20,005,489	15,978,030	16,285,518	16,456,903
(68,827,107)	(75,657,120)	(85,964,638)	22,772,977	24,285,529	15,401,260
<u>\$ (5,242,087)</u>	<u>\$ (20,081,980)</u>	<u>\$ (31,721,225)</u>	<u>\$ 75,516,427</u>	<u>\$ 68,836,903</u>	<u>\$ 57,878,162</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11,249,180	11,099,809	11,159,732	-	-	-
<u>\$ 11,249,180</u>	<u>\$ 11,099,809</u>	<u>\$ 11,159,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 36,476,511	\$ 29,345,190	\$ 34,237,924	\$ 36,765,420	\$ 28,265,856	\$ 26,019,999
27,108,509	26,229,950	20,005,489	15,978,030	16,285,518	16,456,903
(57,577,927)	(64,557,311)	(74,804,906)	22,772,977	24,285,529	15,401,260
<u>\$ 6,007,093</u>	<u>\$ (8,982,171)</u>	<u>\$ (20,561,493)</u>	<u>\$ 75,516,427</u>	<u>\$ 68,836,903</u>	<u>\$ 57,878,162</u>

Birdville Independent School District
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)
(Unaudited)

	2024	2023	2022	2021
Expenses by Function				
Governmental Activities				
Instruction	\$ 176,960,627	\$ 163,051,637	\$ 146,687,140	\$ 162,424,704
Instructional Resources and Media Services	3,177,954	2,874,934	2,703,758	3,052,307
Curriculum and Instructional Staff Development	12,153,155	11,938,715	10,553,941	10,752,760
Instructional Leadership	3,632,041	3,959,343	3,751,093	4,109,083
School Leadership	15,358,576	13,993,788	12,839,406	14,609,100
Guidance, Counseling and Evaluation Services	14,223,996	13,266,598	12,293,601	12,759,367
Social Work Services	394,094	327,849	304,518	356,835
Health Services	3,032,688	2,793,664	2,479,574	3,043,517
Student (Pupil) Transportation	8,176,779	7,188,995	5,793,171	5,073,909
Food Services	14,007,886	13,371,277	12,207,182	10,237,548
Extracurricular Activities	8,733,759	7,884,275	7,065,782	6,657,075
General Administration	8,156,452	7,753,619	6,774,536	7,397,789
Plant Maintenance and Operations	29,452,894	30,331,909	25,791,774	24,128,635
Security Monitoring Services	2,755,580	2,563,177	2,189,695	1,999,001
Data Processing Services	8,488,608	6,728,391	7,927,172	8,284,173
Community Services	988,683	889,280	723,773	640,180
Debt Service - Interest on Long Term Debt	23,695,778	16,002,912	15,449,070	15,682,669
Debt Service - Bond Issuance Cost and Fees	1,173,712	1,226,533	-	249,579
Facilities Acquisition and Construction	-	582,698	-	-
93 Payments to Fiscal Agents SSA	514,811	-	531,361	560,333
95 Payments to Juvenile Justice Alternative Ed Prg	7,998	-	2,709	8,643
97 Payments to Tax Increment Fund	-	-	-	-
99 Other Intergovernmental Charges	-	-	-	-
Total Governmental Activities	<u>335,086,071</u>	<u>306,729,594</u>	<u>276,069,256</u>	<u>292,027,207</u>
Business-Type Activities				
Rental Property	\$ 852,158	\$ 696,322	\$ 765,034	\$ 739,869
Total Primary Government Expenses	<u>\$ 335,938,229</u>	<u>\$ 307,425,916</u>	<u>\$ 276,834,290</u>	<u>\$ 292,767,076</u>
Program Revenues				
Governmental Activities				
Charges for Services				
Instruction	2,055,376	2,039,630	1,528,653	1,235,178
Food Services	2,875,364	2,678,958	875,344	627,585
Extracurricular Activities	4,342,412	4,271,026	3,557,299	1,571,533
Plant Maintenance and Operations	-	-	-	-
Security and Monitoring Services	-	-	-	-
Operating Grants and Contributions	72,689,169	64,471,029	59,788,356	61,223,175
Total Governmental Activities	<u>81,962,321</u>	<u>73,460,643</u>	<u>65,749,652</u>	<u>64,657,471</u>
Business-Type Activities				
Charges for Services				
Rental Property	1,305,521	1,370,427	1,275,888	1,354,107
Total Business-Type Activities	<u>1,305,521</u>	<u>1,370,427</u>	<u>1,275,888</u>	<u>1,354,107</u>
Total Primary Government Revenues	<u>83,267,842</u>	<u>74,831,070</u>	<u>67,025,540</u>	<u>66,011,578</u>
Net (Expense)/Revenue				
Governmental Activities	\$ (253,123,750)	\$ (233,268,951)	\$ (210,319,604)	\$ (227,369,736)
Business-Type Activities	\$ 453,363	\$ 674,105	\$ 510,854	\$ 614,238
Total Primary Government Net Expense	<u>\$ (252,670,387)</u>	<u>\$ (232,594,846)</u>	<u>\$ (209,808,750)</u>	<u>\$ (226,755,498)</u>
General Revenues and Other Changes in Net Position				
Taxes				
Property Taxes, Levied for General Purposes	104,666,002	116,145,483	112,691,328	111,157,525
Property Taxes, Levied for Debt Service	54,299,708	55,634,709	50,256,433	47,425,733
Grants and Contributions not Restricted	116,715,046	74,319,298	81,430,774	84,206,036
Investment Earnings	23,260,763	8,729,079	32,053	359,059
Miscellaneous Local and Intermediate Revenue	2,499,269	3,606,555	2,744,658	845,087
Special Item-Gain on Disposal of Capital Assets	-	-	-	-
Total Primary Government General Revenues	<u>301,440,788</u>	<u>258,435,124</u>	<u>247,155,246</u>	<u>243,993,440</u>
Change in Net Position - Total Primary Government	<u>\$ 48,770,401</u>	<u>\$ 25,840,278</u>	<u>\$ 37,346,496</u>	<u>\$ 17,237,942</u>

Note: The District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, in fiscal year 2018. Fiscal year 2017 information was restated for implementation of GASB 75.

Source of Information: Birdville Independent School District Audited Financial Statements.

Schedule 2

	2020	2019	2018	2017	2016	2015
\$	175,326,494	\$ 159,854,715	\$ 102,226,523	\$ 150,181,126	\$ 145,964,399	\$ 136,141,034
	3,213,665	3,353,484	2,186,558	2,918,958	2,759,948	2,620,835
	10,167,098	9,013,261	4,884,354	7,208,978	6,848,623	6,287,492
	4,588,819	4,088,485	1,846,676	3,671,050	3,552,478	3,003,781
	15,605,553	14,808,829	8,551,873	13,622,606	13,265,836	12,008,678
	12,325,175	11,122,252	6,361,447	10,546,437	10,124,072	8,934,811
	309,417	374,695	278,651	437,548	482,312	457,905
	3,257,975	2,985,930	1,667,271	2,771,588	2,923,965	2,572,540
	5,346,313	5,097,592	4,212,295	4,528,853	3,934,939	3,538,366
	11,692,041	11,563,683	10,230,449	10,850,007	10,433,789	10,573,657
	7,744,574	7,886,609	8,152,009	9,538,407	9,308,786	6,815,380
	7,204,290	6,818,888	4,416,950	5,980,052	6,297,516	5,521,268
	23,160,670	22,273,564	20,239,242	20,580,737	19,287,270	18,090,259
	1,907,563	1,252,040	1,130,428	1,009,078	1,021,077	917,515
	8,322,181	7,440,645	5,796,383	5,490,337	4,079,363	3,902,790
	704,853	699,765	342,968	536,638	653,963	669,205
	17,138,418	20,040,422	16,234,781	12,446,618	11,645,621	10,875,781
	529,555	1,297,422	-	444,621	12,559	1,762,575
	-	-	-	-	2,684,221	4,712,649
	610,955	579,992	535,400	-	-	-
	15,222	14,835	39,216	41,796	26,832	31,089
	-	-	122,009	115,882	106,705	105,318
	-	-	-	636,204	593,716	645,446
	<u>309,170,831</u>	<u>290,567,108</u>	<u>199,455,483</u>	<u>263,557,521</u>	<u>256,007,990</u>	<u>240,188,374</u>
\$	806,297	816,346	200,748	-	-	-
\$	<u>309,977,128</u>	<u>291,383,454</u>	<u>199,656,231</u>	<u>263,557,521</u>	<u>256,007,990</u>	<u>240,188,374</u>
	1,286,114	1,266,384	1,240,704	1,153,824	3,282,989	2,687,036
	2,176,699	2,948,552	3,031,003	3,098,449	3,096,980	3,376,324
	4,046,198	4,650,548	4,769,763	5,099,165	4,395,619	2,139,154
	-	-	-	-	182,563	242,516
	-	-	-	-	771	-
	69,049,089	58,815,424	5,303,505	46,126,499	44,517,948	39,973,336
	<u>76,558,100</u>	<u>67,680,908</u>	<u>14,344,975</u>	<u>55,477,937</u>	<u>55,476,870</u>	<u>48,418,366</u>
	1,438,793	1,448,414	199,629	-	-	-
	<u>1,438,793</u>	<u>1,448,414</u>	<u>199,629</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>77,996,893</u>	<u>69,129,322</u>	<u>14,544,604</u>	<u>55,477,937</u>	<u>55,476,870</u>	<u>48,418,366</u>
\$	(232,612,731)	\$ (222,886,200)	\$ (185,110,508)	1,153,824	3,282,989	2,687,036
\$	632,496	\$ 632,068	\$ (1,119)	1,153,824	3,282,989	2,687,036
\$	<u>(231,980,235)</u>	<u>(222,254,132)</u>	<u>(185,111,627)</u>	<u>(208,079,584)</u>	<u>(200,531,120)</u>	<u>(191,770,008)</u>
	107,199,225	102,513,778	95,647,242	84,846,351	78,308,528	78,853,978
	45,226,406	40,706,649	37,717,794	33,845,531	31,035,725	29,862,319
	89,229,475	84,293,478	90,184,053	94,029,673	97,133,989	94,236,279
	4,520,018	4,644,986	1,597,866	732,410	649,772	281,075
	794,375	-	1,232,289	1,305,144	4,361,847	2,585,300
	-	1,674,563	-	-	-	-
	<u>246,969,499</u>	<u>233,833,454</u>	<u>226,379,244</u>	<u>214,759,109</u>	<u>211,489,861</u>	<u>205,818,951</u>
\$	<u>14,989,264</u>	<u>11,579,322</u>	<u>41,267,617</u>	<u>6,679,525</u>	<u>10,958,741</u>	<u>14,048,943</u>

Birdville Independent School District
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)
(Unaudited)

	2024	2023	2022	2021
General Fund				
Nonspendable	\$ 531,880	\$ 672,413	\$ 927,168	\$ 777,159
Committed	27,502,095	17,346,750	49,149,651	35,536,774
Assigned	30,478,409	31,100,703	31,090,109	34,170,881
Unassigned	19,754,248	20,101,756	15,959,346	15,976,953
Total General Fund	<u>\$ 78,266,632</u>	<u>\$ 69,221,622</u>	<u>\$ 97,126,274</u>	<u>\$ 86,461,767</u>
All Other Governmental Funds				
Debt Service Fund				
Restricted	\$ 40,945,248	\$ 34,672,374	\$ 29,822,119	\$ 30,460,220
Total Debt Service Fund	<u>\$ 40,945,248</u>	<u>\$ 34,672,374</u>	<u>\$ 29,822,119</u>	<u>\$ 30,460,220</u>
Capital Projects Fund				
Nonspendable	\$ 200,000	\$ -	\$ -	\$ -
Restricted	219,521,197	160,590,663	27,707,415	67,089,730
Committed	55,014,313	39,072,904	10,175,111	10,583,874
Total Capital Projects Fund	<u>\$ 274,735,510</u>	<u>\$ 199,663,567</u>	<u>\$ 37,882,526</u>	<u>\$ 77,673,604</u>
Special Revenue Funds				
Nonspendable	\$ 557,636	\$ 483,942	\$ 387,059	\$ 202,448
Restricted	4,937,855	5,450,327	6,173,517	2,691,068
Committed	15,038,829	13,311,929	11,006,449	10,019,804
Total Other Governmental Funds	<u>\$ 20,534,320</u>	<u>\$ 19,246,198</u>	<u>\$ 17,567,025</u>	<u>\$ 12,913,320</u>
Total All Other Governmental Funds				
Nonspendable	\$ 757,636	\$ 483,942	\$ 387,059	\$ 202,448
Restricted	265,404,300	200,713,364	63,703,051	100,241,018
Committed	70,053,142	52,384,833	21,181,560	20,603,678
Total All Other Governmental Funds	<u>\$ 336,215,078</u>	<u>\$ 253,582,139</u>	<u>\$ 85,271,670</u>	<u>\$ 121,047,144</u>
Total Governmental Funds	<u>\$ 414,481,710</u>	<u>\$ 322,803,761</u>	<u>\$ 182,397,944</u>	<u>\$ 207,508,911</u>

Source of Information: Birdville Independent School District Audited Financial Statements.

Schedule 3

2020	2019	2018	2017	2016	2015
\$ 608,954	\$ 557,755	\$ 534,149	\$ 400,948	\$ 620,701	\$ 750,248
34,981,935	34,313,467	32,428,489	32,065,741	31,759,041	31,206,713
31,556,790	19,556,790	19,556,790	18,321,914	11,419,680	8,611,395
15,962,236	15,186,246	15,147,464	14,167,346	14,139,855	14,080,388
<u>\$ 83,109,915</u>	<u>\$ 69,614,258</u>	<u>\$ 67,666,892</u>	<u>\$ 64,955,949</u>	<u>\$ 57,939,277</u>	<u>\$ 54,648,744</u>
\$ 28,860,799	\$ 26,203,478	\$ 19,006,887	\$ 15,814,637	\$ 13,858,413	\$ 13,417,185
<u>\$ 28,860,799</u>	<u>\$ 26,203,478</u>	<u>\$ 19,006,887</u>	<u>\$ 15,814,637</u>	<u>\$ 13,858,413</u>	<u>\$ 13,417,185</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
172,499,133	169,404,006	13,705,402	23,095,127	42,449,326	95,586,784
9,751,814	13,351,251	3,998,585	1,747,389	-	-
<u>\$ 182,250,947</u>	<u>\$ 182,755,257</u>	<u>\$ 17,703,987</u>	<u>\$ 24,842,516</u>	<u>\$ 42,449,326</u>	<u>\$ 95,586,784</u>
\$ 205,910	\$ 123,494	\$ 120,684	\$ 130,171	\$ 81,296	\$ 77,859
3,990,847	5,283,365	3,988,489	3,346,255	5,127,429	4,951,409
10,076,822	8,904,205	7,694,923	14,950,956	20,392,722	21,187,856
<u>\$ 14,273,579</u>	<u>\$ 14,311,064</u>	<u>\$ 11,804,096</u>	<u>\$ 18,427,382</u>	<u>\$ 25,601,447</u>	<u>\$ 26,217,124</u>
\$ 205,910	\$ 123,494	\$ 120,684	\$ 130,171	\$ 81,296	\$ 77,859
205,350,779	200,890,849	36,700,778	42,256,019	61,435,168	113,955,378
19,828,636	22,255,456	11,693,508	16,698,345	20,392,722	21,187,856
<u>\$ 225,385,325</u>	<u>\$ 223,269,799</u>	<u>\$ 48,514,970</u>	<u>\$ 59,084,535</u>	<u>\$ 81,909,186</u>	<u>\$ 135,221,093</u>
\$ 308,495,240	\$ 292,884,057	\$ 116,181,862	\$ 124,040,484	\$ 139,848,463	\$ 189,869,837

Birdville Independent School District
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)
(Unaudited)

	2024	2023	2022	2021
Revenues				
Total Local and Intermediate Sources	\$ 193,307,963	\$ 194,107,500	\$ 172,206,954	\$ 163,506,999
State Program Revenues	141,023,687	89,752,931	94,826,290	99,224,200
Federal Program Revenues	41,476,217	46,813,720	49,374,782	33,531,031
Total Revenues	<u>375,807,867</u>	<u>330,674,151</u>	<u>316,408,026</u>	<u>296,262,230</u>
Expenditures				
Instruction	\$ 149,353,623	\$ 138,866,685	\$ 137,697,016	\$ 135,920,030
Instructional Resources and Media Services	3,113,321	2,888,380	2,820,096	2,873,529
Curriculum and Instructional Staff Development	11,779,841	11,889,988	11,040,059	9,960,165
Instructional Leadership	3,472,561	3,991,694	4,056,077	3,731,000
School Leadership	14,892,722	14,099,282	13,689,572	13,528,514
Guidance, Counseling and Evaluation Services	13,743,810	13,319,113	13,051,762	11,791,986
Social Work Services	387,195	329,018	317,951	335,712
Health Services	2,935,949	2,822,360	2,675,212	2,817,715
Student (Pupil) Transportation	7,425,518	8,826,376	5,445,586	5,689,413
Food Services	13,188,028	13,126,358	11,445,543	9,196,148
Extracurricular Activities	7,722,548	7,196,079	6,152,632	5,825,441
General Administration	7,894,688	7,644,159	6,907,300	6,758,318
Plant Maintenance and Operations	28,566,842	30,124,345	23,990,598	21,886,898
Security Monitoring Services	2,442,906	2,212,258	1,703,744	1,879,059
Data Processing Services	6,604,618	4,681,060	5,204,127	5,447,142
Community Services	971,266	884,159	738,848	607,738
Debt Service - Principal and interest on Long Term Debt	61,593,472	58,324,416	51,847,841	47,842,734
Debt Service - Interest on Long Term Debt	-	-	-	-
Debt Service - Bond Issuance Cost and Fees	1,173,712	1,226,533	-	249,579
Facilities Acquisition and Construction	100,612,916	22,196,541	41,442,988	138,650,090
Payments to fiscal agent SSA	513,979	581,859	530,521	559,325
Payments to Juvenile Justice Alternative Ed Prg	7,998	-	2,709	8,643
Payments to Tax Increment Fund	-	-	-	-
Other Governmental Charges	826,512	795,398	758,811	716,689
Total Expenditures	<u>439,224,025</u>	<u>346,026,061</u>	<u>341,518,993</u>	<u>426,275,868</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(63,416,158)</u>	<u>(15,351,910)</u>	<u>(25,110,967)</u>	<u>(130,013,638)</u>
Other Financing Sources (Uses)				
7901 Refunding Bonds Issued	-	-	-	-
7911 Capital Related Debt Issued (Regular Bonds)	140,150,000	145,390,000	-	24,345,000
7912 Sale of Real and Personal Property	-	-	-	-
7913 Issuance of Right to Use Leased Assets	2,152,130	-	-	-
7914 Non-Current Loans	-	-	-	-
7916 Premium or Discount on Issuance of Bonds	10,557,981	7,082,232	-	3,953,714
7917 Prepaid Interest	2,233,996	3,285,495	-	728,595
7915 Transfers In	18,933,933	37,107,680	2,768,153	6,713,704
8911 Transfers Out	(18,933,933)	(37,107,680)	(2,768,153)	(6,713,704)
8949 Other Sources (Uses)	-	-	-	-
Total Other Financing Sources (Uses)	<u>155,094,107</u>	<u>155,757,727</u>	<u>-</u>	<u>29,027,309</u>
Net Change in Fund Balances	<u>\$ 91,677,949</u>	<u>\$ 140,405,817</u>	<u>\$ (25,110,967)</u>	<u>\$ (100,986,329)</u>

Debt Service as a Percentage of Noncapital Expenditures (1) 18.64% 18.40% 17.10% 16.57%
(1) Total expenditures less capital outlay as noted in the reconciliation of governmental fund to governmental activities. Debt service includes principal and interest only.

Source of Information: Birdville Independent School District Audited Financial Statements.

Schedule 4

2020	2019	2018	2017	2016	2015
\$ 164,811,732	\$ 158,873,985	\$ 145,243,561	\$ 130,830,721	\$ 123,767,575	\$ 118,686,557
106,854,373	97,162,300	103,446,988	106,718,730	113,533,038	108,746,057
31,857,086	29,603,781	24,602,887	24,132,325	24,502,492	24,181,972
<u>303,523,191</u>	<u>285,640,066</u>	<u>273,293,436</u>	<u>261,681,776</u>	<u>261,803,287</u>	<u>251,614,586</u>
\$ 135,777,216	\$ 130,765,965	\$ 127,950,632	\$ 126,433,597	\$ 130,321,765	\$ 126,461,435
2,899,070	3,107,915	2,719,886	2,620,692	2,517,225	2,465,276
8,902,325	8,094,465	6,710,206	6,331,197	6,147,043	5,933,195
3,814,815	3,527,477	3,188,596	3,086,932	3,105,647	2,802,576
13,477,751	13,083,016	12,662,516	11,705,319	11,711,666	11,123,439
10,628,079	9,766,673	9,334,433	9,051,697	8,917,496	8,314,080
271,501	333,939	364,456	411,451	429,271	423,697
2,787,618	2,619,073	2,590,104	2,560,192	2,580,831	2,386,190
6,330,733	4,984,441	4,410,641	4,852,114	4,222,873	3,324,989
10,147,486	10,148,511	10,481,680	12,467,876	10,658,217	10,892,784
5,991,963	6,461,932	8,499,647	8,249,560	8,960,492	6,707,761
6,314,688	6,054,802	5,707,115	5,422,117	5,732,602	5,204,945
21,535,528	21,436,571	20,875,005	19,947,016	20,625,845	19,172,619
1,577,191	1,051,082	1,077,199	967,757	1,024,544	962,301
7,818,983	4,806,445	4,476,273	4,188,463	4,056,650	3,840,764
640,350	655,144	440,825	519,356	598,426	630,316
45,094,592	38,697,215	35,942,086	34,244,771	17,733,934	20,599,317
-	-	-	-	14,006,363	7,707,482
529,555	1,297,422	-	424,671	12,559	1,762,575
74,049,409	10,330,157	11,170,159	73,857,594	57,404,995	12,149,935
610,955	579,992	535,400	-	-	-
15,222	14,835	39,216	41,796	26,832	31,089
-	-	122,009	115,882	106,705	105,318
752,314	739,052	693,123	636,204	593,716	645,446
<u>359,967,344</u>	<u>278,556,124</u>	<u>269,991,207</u>	<u>328,136,254</u>	<u>311,495,697</u>	<u>253,647,529</u>
(56,444,153)	7,083,942	3,302,229	(66,454,478)	(49,692,410)	(2,032,943)
-	-	-	-	-	98,312,081
62,810,000	157,635,000	-	41,785,000	-	91,975,000
-	43,807	-	24,279	-	3,377,190
-	-	-	-	-	-
-	-	-	-	569,086	-
7,358,999	7,778,327	-	8,837,219	-	44,697,377
1,390,057	3,461,119	-	-	-	-
3,886,977	11,934,976	2,733,954	62,550	4,434,385	7,887,628
(3,390,697)	(11,234,976)	(13,894,805)	(62,550)	(4,134,385)	(7,887,628)
-	-	-	-	(1,198,050)	(131,440,657)
<u>72,055,336</u>	<u>169,618,253</u>	<u>(11,160,851)</u>	<u>50,646,498</u>	<u>(328,964)</u>	<u>106,920,991</u>
\$ 15,611,183	\$ 176,702,195	\$ (7,858,622)	\$ (15,807,980)	\$ (50,021,374)	\$ 104,888,048
15.67%	14.43%	13.88%	13.43%	12.56%	11.63%

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Birdville Independent School District**Schedule 5**

Assessed and Actual Value – Real and Personal Property
 Last Ten Years
 (Unaudited)

Fiscal Year	Real Property	Personal Property	Less: Exemptions	Total Taxable Value	Total Direct Tax Rate ^a
2015	6,921,386,573	1,007,042,605	1,269,436,639	6,658,992,539	\$ 1.4350
2016	7,976,661,331	714,738,730	1,532,714,298	7,158,685,763	\$ 1.4539
2017	8,666,625,478	976,732,742	1,569,662,833	8,073,695,387	\$ 1.4539
2018	9,888,382,540	1,204,482,947	1,824,174,301	9,268,691,186	\$ 1.4539
2019	10,962,202,026	1,209,998,156	1,911,367,843	10,260,832,339	\$ 1.4539
2020	12,162,181,597	1,418,433,208	2,059,345,543	11,521,269,262	\$ 1.3839
2021	12,519,186,654	1,404,694,614	2,147,049,916	11,776,831,352	\$ 1.3803
2022	13,711,149,869	1,460,522,125	2,222,560,292	12,949,111,702	\$ 1.3380
2023	15,506,509,908	1,574,881,564	2,794,371,324	14,287,020,148	\$ 1.2798
2024	17,546,604,748	1,979,575,332	4,752,211,440	14,773,968,640	\$ 1.2031

Source of Information: Tarrant County Tax Office

^a Per \$100 of assessed value.

Birdville Independent School District

Property Tax Rates – Direct and Overlapping Governments

(Per \$100 Valuation)

Last Ten Years

(Unaudited)

Fiscal Year	District Direct Rates			Overlapping Rates ^a			
	Operating	Debt Service		City of Colleyville	City of Fort Worth	City of Haltom City	City of Hurst
2015	\$ 1.040	\$ 0.3950	\$ 1.4350	\$ 0.3559	\$ 0.8550	\$ 0.7000	\$ 0.6080
2016	1.040	0.4139	1.4539	0.3559	0.8550	0.7000	0.6110
2017	1.040	0.4139	1.4539	0.3391	0.8350	0.7000	0.5880
2018	1.040	0.4139	1.4539	0.3338	0.8050	0.6682	0.5810
2019	1.040	0.4139	1.4539	0.3208	0.7800	0.6530	0.5800
2020	0.970	0.4139	1.3839	0.3068	0.7475	0.6658	0.5970
2021	0.966	0.4139	1.3803	0.3044	0.7475	0.6658	0.6250
2022	0.924	0.4139	1.3380	0.2918	0.7325	0.6457	0.6250
2023	0.866	0.4139	1.2798	0.2656	0.7125	0.6082	0.6140
2024	0.789	0.4139	1.2031	0.2610	0.6725	0.5673	0.5812

Source of information: Tarrant Appraisal District

^a Rates include operating and debt service.

Overlapping Rates ^a					
City of North Richland Hills	City of Richland Hills	Tarrant County	Tarrant County College District	Tarrant County Hospital District	City of Watauga
\$ 0.6100	\$ 0.5281	\$ 0.2640	\$ 0.1495	\$ 0.2279	\$ 0.5912
0.6100	0.5288	0.2640	0.1495	0.2279	0.6187
0.6100	0.5956	0.2540	0.1447	0.2279	0.6184
0.5900	0.5637	0.2440	0.1401	0.2244	0.6018
0.5850	0.5419	0.2340	0.1361	0.2244	0.6018
0.5720	0.5586	0.2340	0.1302	0.2244	0.5805
0.5757	0.5586	0.2340	0.1302	0.2244	0.5804
0.5722	0.5586	0.2290	0.1302	0.2244	0.5804
0.5480	0.5389	0.2240	0.1302	0.2244	0.5702
0.4894	0.5227	0.1945	0.1122	0.1945	0.5702

Birdville Independent School District

Schedule 7

Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Principal Taxpayers	2024			2015		
	2023-2024 Assessed Valuation	Rank	Percentage of Total Assessed Value	2014-2015 Assessed Valuation	Rank	Percentage of Total Assessed Value
E&P USA Barnett LLC	\$ 125,905,826	1	0.85%			
S2 8500 Harwood LLC	113,100,000	2	0.77%			
SPI Hometown 316 De LLC/Cooks creek 255 LLC	111,100,000	3	0.75%			
Star Delano LLC/Star Meadows LLC	108,300,000	4	0.73%			
Melvin Simon & Assoc Inc	105,743,063	5	0.72%	\$ 118,881,191	1	1.79%
Exponential Property Group X-HLA LLC	98,200,000	6	0.66%			
26 at City Point LLC/NRH Iron Horse LLC	93,500,000	7	0.63%	61,599,865	3	0.93%
KV Belmond Apartments LP/Fossil Ridge Apartments	90,500,000	8	0.61%			
Oncor Electric Delivery Co LLC	83,924,459	9	0.57%	27,247,360	9	
Company One LLC	76,735,410	10	0.52%			
Hillshire Brands Company				43,267,810	4	0.65%
Chesapeake Operating (Wi)				61,789,770	2	0.93%
BGPC Equestrian LP				37,200,000	5	0.56%
Halawa View Apartments				34,254,290	6	0.51%
HWM Beach LLC				30,248,000	7	0.45%
AP WP Green Reit LLC				30,200,000	8	0.45%
Columbia N Hills Hosp Sub LP				26,020,218	10	0.39%

Source of information: Tarrant Appraisal District

Birdville Independent School District
Property Tax Levies and Collections
Last Ten Years
(Unaudited)

Schedule 8

Fiscal Year	Tax Levy	Subsequent Adjustments to Levy	Adjusted Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2015	108,218,571	(303,094)	107,915,477	105,837,011	98.07%	1,729,876	107,566,887	99.68%
2016	108,400,018	27,331	108,427,349	106,178,426	97.93%	1,868,223	108,046,649	99.65%
2017	118,685,465	(127,021)	118,558,444	116,479,207	98.25%	1,741,706	118,220,913	99.72%
2018	132,143,755	(1,237,354)	130,906,401	129,303,305	98.78%	1,322,047	130,625,352	99.79%
2019	143,531,456	(806,097)	142,725,359	140,499,206	98.44%	1,997,501	142,496,707	99.84%
2020	151,920,990	(1,209,053)	150,711,937	148,825,213	98.75%	1,606,997	150,432,210	99.81%
2021	158,414,767	(1,492,768)	156,921,999	156,003,164	99.41%	643,329	156,646,493	99.82%
2022	162,915,773	(579,421)	162,336,352	160,327,816	98.76%	1,628,098	161,955,914	99.77%
2023	171,792,917	(1,297,169)	170,495,748	169,515,059	99.42%	498,040	170,013,099	99.72%
2024	160,761,853	-	160,761,853	158,384,454	98.52%	-	158,384,454	98.52%

Source of Information: Tarrant County Tax Office

Birdville Independent School District

Schedule 9

Ratios of Outstanding Debt by Type
Last Ten Years
(Unaudited)

Fiscal Year	Governmental Activities			Total Primary Government	Debt as Percentage of Assessed Value ^a	Debt per Student ^b	Debt per Capita ^b
	General Obligation	Subscription-based IT Arrangements	Leases				
2015	256,386,620	-	114,650	256,501,270	3.85%	10,543	1,830
2016	237,568,750	-	58,586	237,627,336	3.32%	9,801	1,656
2017	266,624,694	-	-	266,624,694	3.30%	11,218	1,843
2018	253,562,466	-	-	253,562,466	2.74%	10,741	1,762
2019	397,327,083	-	-	397,327,083	3.87%	16,895	2,727
2020	440,974,598	-	-	440,974,598	3.83%	18,704	2,989
2021	440,840,000	-	-	440,840,000	3.74%	19,390	3,035
2022	408,955,000	-	442,347	409,397,347	3.16%	18,300	2,731
2023	515,125,000	673,798	133,327	515,258,327	3.61%	22,762	3,407
2024	621,060,000	1,272,298	559,922	621,619,922	4.21%	27,977	4,075

Note: The District implemented GASB Statement No. 87, Leases, in fiscal year 2022.

Data for 2015 - 2016 represents capital leases. 2022 to present represents the value of right to use assets.

Source of Information: Birdville Independent School District Audited Financial Statements.

^a See Schedule V for assessed value.

^b See Schedule XIII for personal income and population data.

Birdville Independent School District
 Direct and Overlapping Bonded Debt
 June 30, 2024
 (Unaudited)

Schedule 10

Taxing Body	Net Debt Outstanding		Percent Overlapping ^b	Amount Overlapping
	Amount ^a	As of		
City of Colleyville	\$ 11,370,000	6/30/2024	0.14%	\$ 15,918
City of Fort Worth	1,075,965,000	6/30/2024	0.56%	6,025,404
City of Haltom City	85,485,000	6/30/2024	90.92%	77,722,962
City of Hurst	50,420,000	6/30/2024	32.31%	16,290,702
City of North Richland Hills	129,685,000	6/30/2024	88.07%	114,213,580
City of Richland Hills	28,575,000	6/30/2024	98.62%	28,180,665
Tarrant County	376,120,000	6/30/2024	5.58%	20,987,496
Tarrant County College District	591,230,000	6/30/2024	5.58%	32,990,634
Tarrant County Hospital District	446,660,000	6/30/2024	5.58%	24,923,628
City of Watauga	43,855,000	6/30/2024	63.22%	27,725,131
Total Overlapping Debt				349,076,120
Birdville Independent School District	621,060,000	6/30/2024	100.00%	621,060,000
Total Direct and Overlapping Debt				<u>\$ 970,136,120</u>
Ratio of Total Direct and Overlapping Net Debt to 2024 Taxable Assessed Valuation ^c				<u>6.57%</u>

Source of Information: Municipal Advisory Council of Texas.

^a Excludes interest accreted on outstanding capital appreciation bonds.

^b The percentage of overlapping debt is estimated using taxable property values. Percentages were estimated by determining the portion of another governmental unit's taxable value that is within the District's boundaries and dividing it by each unit's total taxable value.

^c See Schedule V for 2024 Taxable Assessed Valuation

Birdville Independent School District

Legal Debt Margin Information

Last Ten Years

(Unaudited)

	2024	2023	2022	2021
Maximum Debt Limit	\$ 1,477,396,864	\$ 1,428,702,015	\$ 1,294,911,170	\$ 1,177,683,135
Total Net Debt Applicable to Limit	580,114,752	480,452,626	379,132,881	410,379,780
Legal Debt Margin	<u>\$ 897,282,112</u>	<u>\$ 948,249,389</u>	<u>\$ 915,778,289</u>	<u>\$ 767,303,355</u>
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	<u>60.73%</u>	<u>66.37%</u>	<u>70.72%</u>	<u>65.15%</u>

Computation of Legal Debt Margin

Assessed Value	\$ 14,773,968,640
Debt Limit (10% of Assessed Value)	10%
Maximum Debt Limit	<u>1,477,396,864</u>
Total Bonded Debt	621,060,000
Less: Reserve for Retirement of Bonded Debt	<u>40,945,248</u>
Total Debt Applicable to Limit	<u>580,114,752</u>
Legal Debt Margin	<u>\$ 897,282,112</u>

Schedule 11

2020	2019	2018	2017	2016	2015
\$ 1,152,126,926	\$ 1,026,083,234	\$ 926,869,119	\$ 807,369,539	\$ 715,868,576	\$ 665,899,254
412,113,799	371,123,605	234,555,579	250,810,057	223,710,337	242,969,435
\$ 740,013,127	\$ 654,959,629	\$ 692,313,540	\$ 556,559,482	\$ 492,158,239	\$ 422,929,819
64.23%	63.83%	74.69%	68.93%	68.75%	63.51%

Birdville Independent School District

Schedule 12

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

Fiscal Year	Taxable Assessed Value	Gross Bonded Debt ^a	Less Reserve for Retirement of Bonded Debt	Net Bonded Debt	Net Bonded Debt as Percentage of Assessed Value	Net Bonded Debt Per Capita ^b
2015	6,658,992,539	256,386,620	13,417,185	242,969,435	3.65%	1,733
2016	7,158,685,763	237,568,750	13,858,413	223,710,337	3.13%	1,559
2017	8,073,695,387	266,624,694	15,814,637	250,810,057	3.11%	1,734
2018	9,268,691,186	253,562,466	19,006,887	234,555,579	2.53%	1,630
2019	10,260,832,339	397,327,083	26,203,478	371,123,605	3.62%	2,547
2020	11,521,269,262	440,974,598	28,860,799	412,113,799	3.58%	2,793
2021	11,776,831,352	440,840,000	30,460,220	410,379,780	3.48%	2,825
2022	12,949,111,702	408,955,000	29,822,119	379,132,881	2.93%	2,529
2023	14,287,020,148	515,125,000	34,672,374	480,452,626	3.36%	3,177
2024	14,773,968,640	621,060,000	40,945,248	580,114,752	3.93%	3,803

Source of Information: Tarrant County Tax Office and Birdville Independent School District Audited Financial Statements.

^a The District's bonded indebtedness consists of General Obligation Bonds.

^b See Schedule XIII for population data.

Birdville Independent School District
 Demographic and Economic Statistics
 Last Ten Years
 (Unaudited)

Schedule 13

Fiscal Year	Estimated Population ^a	Personal Income ^b	Per Capita Personal Income ^b	Student Enrollment ^c	ADA ^d	Free/Reduced Lunch Percentage ^e	Unemployment Rate ^f
2015	140,191	\$ 95,478,071	\$ 48,727	24,329	22,672	58.80%	4.2%
2016	143,454	95,698,254	48,050	24,245	22,667	59.00%	4.0%
2017	144,656	96,189,887	47,525	23,767	22,180	59.00%	3.8%
2018	143,870	105,446,070	51,239	23,607	22,011	58.10%	3.5%
2019	145,689	111,509,193	53,292	23,518	21,960	58.40%	3.3%
2020	147,537	119,224,934	55,615	23,576	21,493	58.86%	7.4%
2021	145,258	125,334,153	58,940	22,736	21,347	59.58%	5.3%
2022	149,904	134,517,147	61,962	22,371	20,789	59.65%	3.7%
2023	151,249	N/A	N/A	22,637	20,620	63.35%	3.7%
2024	152,560	N/A	N/A	22,219	20,365	62.26%	4.3%

^a Information obtained from the North Central Texas Council of Governments and includes the cities of Haltom City, North Richland Hills, Richland Hills and Watauga.

^b Information obtained from Tarrant County (information not available by city or district).

^c Information obtained from Texas Education Agency Academic Excellence Indicator System.

^d Information obtained from District records. Actual ADA for 2021 and 2022 was adjusted for the Hold Harmless Exemption calculated by the Texas Education Agency due to the impact of COVID-19.

^e Information obtained from Child Nutrition Services. Count as of October of each fiscal year.

^f Information obtained from U.S. Department of Labor Bureau of Labor Statistics for Tarrant County.

N/A - Information is not available.

Birdville Independent School District

Schedule 14

Principal Employers
Current and Nine Years Ago
(Unaudited)

Employer ^a	2024			2015		
	Employees ^a	Rank	Percentage of Total Employment ^b	Employees ^a	Rank	Percentage of Total Employment ^b
Lockheed Martin	18,700	1	1.76%	13,690	2	1.44%
DFW International Airport	14,000	2	1.32%			
GM Arlington Assembly Plant	10,512	3	0.99%			
NAS Fort Worth Joint Reserve Base	10,500	4	0.99%	11,000	5	1.15%
Burlington Northern Sante Fe Railway	4,900	5	0.46%	6,161	6	0.65%
University of Texas at Arlington	4,838	6	0.46%			
JPS Health Network	4,600	7	0.43%	6,000	7	0.63%
Alcon Laboratories Inc.	4,500	8	0.42%	5,922	8	0.62%
GM Financial Corporate HQ	4,371	9	0.41%			
Texas Health Harris Methodist FW	4,100	10	0.39%			
American Airlines				24,000	1	2.52%
Fort Worth Independent School District				12,000	3	1.26%
Texas Health Resources				12,000	4	1.26%
Cook Children's Health Care System				5,876	9	0.62%
Tarrant County College				5,625	10	0.59%

^a Major commercial employers in Tarrant County was obtained from North Central Texas Council of Governments and Fort Worth Chamber of Commerce (information not available by district).

^b Percentages of total employment were calculated using total employment for Tarrant County obtained from U.S. Department of Labor Bureau of Labor Statistics.

Birdville Independent School District
 Full Time Equivalent Employees by Type
 Last Ten Years
 (Unaudited)

Schedule 15

	Full-time Equivalent Employees as of Fiscal Year End									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Professional Staff										
Teachers	1,592	1,609	1,566	1,550	1,540	1,560	1,548	1,513	1,507	1,485
Professional Support	267	281	283	287	305	321	318	353	389	402
Campus Administration	80	82	81	85	85	88	92	86	89	87
Central Administration	38	43	44	46	46	48	46	33	39	21
Total Professional Staff	1,976	2,015	1,973	1,967	1,977	2,017	2,004	1,985	2,024	1,995
Educational Aides	283	283	290	296	305	319	317	345	321	354
Auxiliary Staff	704	709	709	724	720	698	699	671	648	662
Total Staff	2,964	3,007	2,972	2,987	3,001	3,034	3,020	3,000	2,992	3,011

Source of information: Texas Education Agency Academic Excellence Indicator System and District records.

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Birdville Independent School District**Schedule 16**

Teacher Base Salaries

Last Ten Years

(Unaudited)

Fiscal Year	District Minimum Salary ^a	District Maximum Salary ^a	District Average Salary ^b	Statewide Minimum Salary ^c	Statewide Average Salary ^b
2015	\$ 50,000	\$ 62,000	\$ 55,064	\$ 27,540	\$ 50,715
2016	51,000	62,125	55,887	28,080	51,891
2017	51,200	61,140	56,040	28,080	52,525
2018	52,000	62,571	57,046	28,080	53,334
2019	53,000	62,861	58,121	28,080	54,122
2020	55,000	68,781	60,009	33,660	57,091
2021	55,000	68,431	59,421	33,660	57,641
2022	57,000	69,813	61,153	33,660	58,887
2023	58,600	74,216	63,500	33,660	60,717
2024	61,000	76,439	65,447	33,660	62,850

^a Information obtained from District Employee Compensation Plan.

^b Information obtained from Texas Education Agency Academic Excellence Indicator System and PEIMS reports.

^c Information obtained from Texas Education Agency.

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Birdville Independent School District

Schedule 17

Operating Statistics
Last Ten Years
(Unaudited)

Fiscal Year	Student Enrollment ^a	Teaching Staff ^b	Student/Teacher Ratio	Operating Expenditures ^c	Expenditures per Student	Government Wide Expenses	Expenses per Student
2015	24,329	1,592	15.3	211,428,220	8,690	240,188,374	\$ 9,873
2016	24,245	1,609	15.1	222,337,846	9,170	256,007,990	10,559
2017	23,767	1,566	15.2	219,609,218	9,240	263,557,521	11,089
2018	23,607	1,550	15.2	222,878,962	9,441	199,455,483	8,449
2019	23,518	1,540	15.3	228,231,330	9,705	290,567,108	12,355
2020	23,576	1,560	15.1	240,293,788	10,192	309,170,831	13,114
2021	22,736	1,548	14.7	239,533,465	10,535	292,027,207	12,844
2022	22,371	1,513	14.8	248,228,164	11,096	276,069,256	12,340
2023	22,637	1,507	15.0	264,278,571	11,675	306,729,594	13,550
2024	22,219	1,485	15.0	275,843,925	12,415	335,086,071	15,081

^a See Schedule XIII for student enrollment information.

^b Reported in full-time equivalents. See schedule XV for teaching staff information.

^c Operating Expenditures are total governmental funds expenditures less debt service and capital outlay.

Information obtained from Birdville Independent School District Audited Financial Statements.

Birdville Independent School District

Capital Asset Information

Last Ten Years

(Unaudited)

	2024	2023	2022	2021
Schools				
High				
Buildings	4	4	4	4
Square Feet	1,282,186	1,282,186	1,282,186	1,282,186
Capacity	7,606	7,606	7,606	7,606
Enrollment	6,990	7,019	7,063	7,193
Middle				
Buildings	7	7	7	7
Square Feet	970,693	970,693	970,693	827,212
Capacity	6,386	6,386	6,386	6,386
Enrollment	4,943	5,116	5,226	5,357
Elementary				
Buildings	19	20	20	21
Square Feet	1,331,670	1,331,670	1,331,670	1,321,792
Capacity	11,980	11,980	11,980	11,936
Enrollment	10,286	10,501	10,215	10,185
Other^a				
Buildings	2	1	1	1
Square Feet	105,382	105,382	105,382	105,382
Administration				
Buildings	5	5	5	5
Square Feet	405,491	405,491	405,491	405,491
Athletics				
Coliseum	1	1	1	1
Stadiums	2	2	2	2
Football/Soccer/Game Fields	11	11	11	11
Running Tracks	11	11	11	11
Baseball/Softball Fields	6	6	6	6
Portable Buildings				
Buildings	31	40	42	48
Square Feet	111,498	111,180	107,248	116,248

^a Includes a multi-use facility (administrative and alternative education) and a career and technology facility. Student enrollment in these facilities included with their home campus.

Schedule 18

2020	2019	2018	2017	2016	2015
4	4	4	4	4	4
1,282,186	1,282,186	1,282,186	1,282,186	1,282,186	1,282,186
7,606	7,606	7,606	7,606	7,606	7,606
7,046	7,057	7,109	6,975	6,988	7,006
7	7	7	7	7	7
804,044	804,044	804,044	701,472	701,472	701,472
6,386	6,386	6,386	6,386	6,386	6,386
5,475	5,352	5,327	5,309	5,296	5,335
21	21	21	21	21	21
1,321,792	1,321,792	1,321,792	1,311,914	1,311,914	1,311,914
11,936	11,936	11,936	11,936	11,936	11,936
11,055	11,107	11,167	11,480	11,958	11,985
1	1	1	2	2	2
105,382	105,382	105,382	260,540	260,540	260,540
5	5	5	4	4	4
405,491	405,491	405,491	108,395	108,395	108,395
1	1	1	1	1	1
2	2	2	2	2	2
11	11	11	11	11	11
11	11	11	11	11	11
6	6	6	6	6	6
58	78	79	77	87	74
131,248	141,400	142,900	139,900	154,900	120,172

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Federal Awards Section

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Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Trustees of
Birdville Independent School District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Birdville Independent School District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise District's basic financial statements, and have issued our report thereon dated November 19, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Board of Trustees
Birdville Independent School District

Purpose of this Report

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 19, 2024



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

To the Board of Trustees of
Birdville Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Birdville Independent School District's (the District's) compliance with the types of compliance requirements described 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 June 30, 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 June 30, 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibility for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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.

Board of Trustees
Birdville Independent School District

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 19, 2024

Birdville Independent School District
 Schedule of Expenditures of Federal Awards
 Year Ended June 30, 2024

Exhibit K-1

Federal Grantor Agency	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures 6/30/2024
U.S. DEPARTMENT OF DEFENSE			
<u>Direct Funding</u>			
Junior ROTC	12.000	220902	\$ 193,081
TOTAL U.S. DEPARTMENT OF DEFENSE			193,081
U.S. DEPARTMENT OF EDUCATION			
<u>Passed Thru State Department of Education</u>			
ESEA, Title I, Part A-Improving Basic Programs	84.010A	23610101220902	843,834
ESEA, Title I, Part A-Improving Basic Programs	84.010A	24610101220902	4,123,732
Total Federal Assistance Listing Number 84.010A			4,967,566
High Cost Fund	84.027A ¹	66002306	20,240
IDEA-Part B, Formula	84.027A ¹	246600012209026000	5,105,882
SSA-IDEA-Part B, Discretionary	84.027A ¹	246600112209026000	92,299
Total Federal Assistance Listing Number 84.027			5,218,421
IDEA-B Preschool	84.173A ¹	246610012209026000	140,642
Total Federal Assistance Listing Number 84.173			140,642
Total Special Education Cluster (IDEA)			5,359,063
Perkins Reserve Grant-Career Clusters	84.048A	24420006220902	277,064
Total Federal Assistance Listing Number 84.048A			277,064
Title IV, Part B-21st Century Community Learning Center	84.287C	236950267110006	7,247
Total Federal Assistance Listing Number 84.287C			7,247
ESEA Title III, Part A-English Language Acquisition	84.365A	23671001220902	100,100
ESEA Title III, Part A-English Language Acquisition	84.365A	24671001220902	478,006
Total Federal Assistance Listing Number 84.365A			578,106
ESEA, Title II, Part A, Teacher/Principal Training	84.367A	23694501220902	102,268
ESEA, Title II, Part A, Teacher/Principal Training	84.367A	24694501220902	618,083
Total Federal Assistance Listing Number 84.367A			720,351
Summer School LEP	84.369A	695519	13,225
ESEA, Title IV, Part A, Subpart 1	84.424A	23680101220902	99,097
ESEA, Title IV, Part A, Subpart 1	84.424A	24680101220902	356,078
Total Federal Assistance Listing Number 84.424A			455,175
COVID-19 - ARP, Elementary & Secondary School Emergency Relief-ESSER III	84.425U	21528001220902	17,963,893
COVID-19 - TCLAS, Elementary & Secondary School Emergency Relief-ESSER III	84.425U	21528042220902	23,625
COVID-19 - ARP Homeless II	84.425W	21533002220902	117,438
Total Federal Assistance Listing Number 84.425			18,104,956
IDEA-C ECI	84.181A	243911011220923000	262
Total Federal Assistance Listing Number 84.425			262
TOTAL U.S. DEPARTMENT OF EDUCATION			30,483,015

Birdville Independent School District
 Schedule of Expenditures of Federal Awards – Continued
 Year Ended June 30, 2024

Exhibit K-1

<u>Federal Grantor Agency</u>	<u>Federal Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures 6/30/2024</u>
U.S. DEPARTMENT OF AGRICULTURE			
<u>Passed Thru the State Department of Agriculture</u>			
School Breakfast Program	10.553 ²	71402101	1,550,604
Total Federal Assistance Listing Number 10.553			<u>1,550,604</u>
National School Lunch Program-Cash Assistance	10.555 ²	71302101	7,107,369
National School Lunch Program-Non-Cash Assistance	10.555 ²	71302101	976,033
Total Federal Assistance Listing Number 10.555			<u>8,083,402</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			9,634,006
FEDERAL DEPARTMENT OF EMERGENCY MANAGEMENT			
<u>Passed Thru the Texas Department of Emergency Management</u>			
COVID-19 - Texas Covid-19 Pandemic	97.036	DR-4485-TX	102,092
Total Federal Assistance Listing Number 97.036			<u>102,092</u>
TOTAL FEDERAL DEPARTMENT OF EMERGENCY MANAGEMENT			<u>102,092</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 40,412,194</u>
School Health & Related Services (SHARS) ⁽³⁾			1,013,247
Other			<u>50,776</u>
TOTAL FEDERAL REVENUES, RECONCILED TO EXHIBIT C-3			<u>\$ 41,476,217</u>

¹ Reported as Special Education Cluster (IDEA, Part B), as required by May 2024 Compliance Supplement

² Reported as Child Nutrition Cluster, as required by May 2024 Compliance Supplement

³ SHARS is not considered federal financial assistance subject to requirements in accordance with Uniform Guidance

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Birdville Independent School District

Notes to the Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Note 1. Basis of Presentation

Birdville Independent School District (the District) utilizes the fund types specified in the Texas Education Agency's Financial Accounting System Resource Guide.

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the District and is presented using the current financial resources measurement focus and the modified accrual basis of accounting, which is described in Note 1 to the District's basic financial statements. The information in the schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Federal grants are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly when such funds are received, they are recorded as unearned revenues until earned.

Uniform Guidance allows non-federal entities such as the District the opportunity to elect to charge a de minimis rate of ten percent of modified direct costs as its indirect cost rate that may be used indefinitely. The District chose not to utilize the de minimis rate in the current year.

Note 2. Basis of Funding

Federal funding for Food Services under child nutrition programs is primarily based upon the number and type of meals served and user charges as reported to the U.S. Department of Agriculture. Federal funding received related to various other grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with the program guidelines to the grantor agencies. The programs are governed by various rules and regulations of the grantors. Amounts received and receivable under these various funding programs are subject to periodic audit and adjustment by the funding agencies. To the extent, if any, that the District has not complied with all the rules and regulations with respect to performance, financial or otherwise, adjustment to or return of funding monies may be required. In the opinion of the District's management, there are no significant contingent liabilities relating to matters of compliance and, accordingly, no provision has been made in the basic financial statements for such contingencies.

Note 3. Like-Kind Goods Received

Under the Commodity Supplement (Federal Assistance Listing Number 10.555), the District received like kind goods during the year. The monetary value of these goods was \$976,033 for the year ended June 30, 2024.

Birdville Independent School District

Schedule of Findings and Questioned Costs - Continued
Year Ended June 30, 2024

Section II – Financial Statement Findings

There were no matters reported.

Birdville Independent School District

Schedule of Findings and Questioned Costs - Continued
Year Ended June 30, 2024

Section III – Federal Award Findings and Questioned Costs

There were no matters reported.

Birdville Independent School District
Schedule of Prior Year Audit Findings
Year Ended June 30, 2024

Section IV – Prior Year Audit Findings

None noted.

Birdville Independent School District
 School First Questionnaire (Unaudited)
 For the Fiscal Year Ended June 30, 2024

Exhibit L-1

<u>Data Control Codes</u>	<u>Response</u>
SF1 Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2 Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3 Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered to not have made timely payments.)	Yes
<p>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.</p> <p>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.</p>	
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 weakness in internal controls over financial reporting and compliance for local, state or federal funds?	No
SF6 Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state or federal funds?	No
SF7 Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8 Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9 Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year-end:	\$ -