

Wylie Independent School District

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2024

LEGACY



CELEBRATING 123 YEARS OF EXCELLENCE

Wylie ISD

Educational Service Center

951 S. Ballard Avenue, Wylie, TX, Collin County

www.wylieisd.net

UNIFIED FOR EXCELLENCE

WYLIE INDEPENDENT SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

**FISCAL YEAR ENDED
JUNE 30, 2024**

Prepared by: Wylie ISD — Finance Division

Scott Roderick, CPA - Assistant Superintendent for Finance and Operations

Steven Franks, CPA, CIA, RTSBA - Executive Director of Finance

Donna Nettles - Administrative Assistant

**Wylie Independent School District
951 South Ballard Ave.
PO Box 490
Wylie, Collin County, TX 75098
www.wylieisd.net**



WYLIE INDEPENDENT SCHOOL DISTRICT

UNIFIED FOR EXCELLENCE

VISION: The mission of Wylie ISD is to sustain a culture of high expectations while valuing unity, relationships and trust.

WE BELIEVE

- Character and community values are essential to building responsible citizens
- High expectations and accountability should be expected from all students and staff
- Exemplary employees make an exemplary difference
- As Wylie ISD grows, we will sustain our level of excellence in all operations
- Wylie ISD graduates must be challenged and equipped to succeed in the 21st Century

OUR GOALS

- Instill community & ethical values in our students
- Ensure academic achievement for every student through tight family partnerships, curriculum, and programs
- Support student participation in extracurricular activities to promote character and academic achievement
- Attract, retain, and value a quality staff
- Manage growth in a way that provides functional equity, financial responsibility & assurance for all student needs
- Prepare students for a successful life beyond high school
- Celebrate our Excellence





Core Ethical Values

The Heart of the Wylie Way lies in our values. The Wylie Way fosters responsible , caring and grateful citizens who are prepared for a prosperous life through a focus on the core values of the Wylie ISD Community.

**Wylie Independent School District
Annual Comprehensive Financial Report (ACFR)**

**Table of Contents
As of June 30, 2024**

Exhibit		Page Number
	INTRODUCTORY SECTION (Unaudited)	
	Certificate of Board	1
	District Boundaries	2
	Board of Trustees	3
	Administrative Officials, Consultants, and Advisors	4
	Organizational Structure	5
	Letter of Transmittal	6
	Acknowledgments	25
	ASBO Certificate of Excellence in Financial Reporting	26
	 FINANCIAL SECTION	 27
	Independent Auditor's Report	27
	Management's Discussion and Analysis (Required Supplementary Information)	30
	 Basic Financial Statements:	
	Government-Wide Financial Statements	
A-1	Statement of Net Position	40
B-1	Statement of Activities	41
	Governmental Funds Financial Statements	
C-1	Balance Sheet- Governmental Funds	43
C-1R	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	45
C-2	Statement of Revenues, Expenditures, and Changes in Fund Balances- Governmental Funds	46
C-3	Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities	48
D-1	Statement of Net Position– Enterprise Fund	49
D-2	Statement of Revenue, Expenses and Changes in Fund Net Position- Enterprise Fund	50
D-3	Statement of Cash Flows- Enterprise Fund	51
	Fiduciary Funds Financial Statements	
E-1	Statement of Fiduciary Net Position	52
E-2	Statement of Changes in Fiduciary Net Position	53
	Notes to the Financial Statements	54
	 Required Supplementary Information	
G-1	Budgetary Comparison Schedule- General Fund	82
G-2	Schedule of District's Proportionate Share of the Net Pension Liability (TRS)	84
G-3	Schedule of District's Contributions (TRS)	86
G-4	Schedule of District's Proportionate Share of the Net Other Post-Employment Benefit (OPEB) Liability	88
G-5	Teacher Retirement System of Texas Schedule of District's Other Post-Employment Benefit (OPEB) Contributions	90
	Teacher Retirement System of Texas Notes to the Required Supplementary Information	92
	 Other Supplementary Information	
	Non-Major Special Revenue Funds	
H-1	Combining Balance Sheet	94
H-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	103

**Wylie Independent School District
Annual Comprehensive Financial Report (ACFR)**

**Table of Contents
As of June 30, 2024**

Exhibit		Page Number
	Fiduciary Funds	
H-3	Combining Statement of Fiduciary Net Position	112
H-4	Combining Statement of Changes in Fiduciary Net Position	114
	Required Texas Education Agency Schedules	
J-1	Schedule of Delinquent Taxes Receivable	116
J-2	National School Lunch and Breakfast Program	118
J-3	Debt Service Fund	119
J-4	Compliance with Laws and Regulations	120
	STATISTICAL SECTION (Unaudited)	
	Statistical Section Table of Contents	121
S-1	Net Position by Component	122
S-2	Government-Wide Expenses, Program Revenues, and Change in Net Position	123
S-3	General Revenues and Total Change in Net Position	124
S-4	Fund Balances- Governmental Funds	125
S-5	Governmental Funds Revenues	126
S-6	Governmental Funds Expenditures and Debt Service Ratio	127
S-7	Other Financing Sources and Uses and Net Change in Fund Balances	128
S-8	Appraised Value and Actual Value of Taxable Property	129
S-9	Property Tax Rates and Overlapping Governments	130
S-10	Principal Property Taxpayers	131
S-11	Property Tax Levies and Collections	132
S-12	Outstanding Debt by Type	133
S-13	Direct and Overlapping Governmental Activities Debt	134
S-14	Legal Debt Margin Information	135
S-15	Ratio of Net Bonded Debt to Assessed Value and Net Bonded Debt Per Capita	136
S-16	Demographic and Economic Statistics	137
S-17	Principal Employers	138
S-18	Full-Time -Equivalent District Employees by Type	139
S-19	Teacher Base Salaries	140
S-20	Operating Statistics	141
S-21	Capital Asset Information	142
	FEDERAL AWARDS SECTION	
	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 <i>Government Auditing Standards</i>	146
	Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Uniform Guidance	148
	Schedule of Findings and Questioned Costs	151
	Corrective Action Plan	153
	Summary Schedule of Prior Audit Findings	154
K-1	Schedule of Expenditures of Federal Awards	155
	Notes to the Schedule of Expenditures of Federal Awards	157
L-1	Schedule of Required Responses to Selected School First Indicators (unaudited)	158

INTRODUCTORY SECTION

Certificate of Board



Wylie Independent School District Collin 043-914
Name of School District County County-District Number

We, the undersigned, certify that the attached financial report of the Wylie Independent School District was reviewed and (check one) approved disapproved for the year ended June 30, 2024, at the meeting of the Board of Trustees of such school district on the 28th of October, 2024.



Jacob Day, Board President




















Kylie Reising, Board Secretary




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

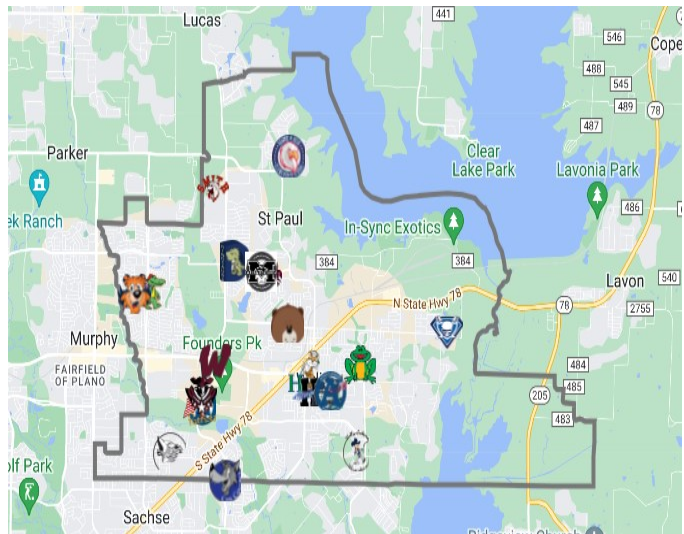
(Attach list as necessary)

DISTRICT BOUNDARIES





All Schools

-  P M Akin Elementary School
-  T F Birmingham Elementary School
-  George W. Bush Elementary
-  Cheri Cox Elementary School
-  Dodd Elementary School
-  R V Groves Elementary School
-  Hartman Elementary
-  Smith Elementary School
-  Tibbals Elementary School
-  Wally W Watkins Elementary
-  Whitt Elementary School
-  Davis Intermediate School
-  Draper Intermediate School
-  Harrison Intermediate School
-  Burnett Junior High School
-  Cooper Junior High
-  Frank McMillan Junior High School

-  Achieve Academy
-  Wylie East High School
-  Wylie High School



District Buildings

-  Wylie ISD Administration Building
-  Wylie Stadium
-  Maintenance/Student Nutrition Center
-  Transportation Center

BOARD OF TRUSTEES



Dr. Jacob Day -President
Place #6
Term Expires 2026
Engineer– Texas Instruments



Stacie Smith - Vice President
Place #1
Term Expires 2026
Volunteer/Stay at Home Parent



Kylie Reising - Secretary
Place #7
Term Expires 2024
Insurance Agent

Matt Atkins - Member
Place #4
Term Expires 2024
Civil Engineer



Bill Howard - Member
Place #3
Term Expires 2024
Retired Educator



Virdie Mongtgomey - Member
Place # 5
Term Expires 2026
Retired Educator



Mike Williams - Member
Place #2
Term Expires 2026
Retired Educator



ADMINISTRATIVE OFFICIALS

Dr. David Vinson
Superintendent
Hire Date: 06/06/2011



Dr. Kimberly Spicer
Deputy Superintendent
Hire Date: 07/25/2015



Scott Winn
Assistant Superintendent
Student Services
Hire Date: 07/01/2000



J. Scott Roderick, CPA
Assistant Superintendent
Finance & Operations
Hire Date: 07/01/2020



Amanda Lannan
Assistant Superintendent
Human Resources
Hire Date: 04/14/2000

Consultants & Advisors

Auditors

Edgin, Parkman, Fleming & Fleming, PC, 1401 Holiday, Suite 216, Wichita Falls, TX 76301

Bond Counsel

McCall, Parkhurst & Horton, L.L.P., 717 North Harwood, Suite 900, Dallas, TX 75201

Financial Advisor

PFM Financial Advisors, LLC., 221 West 6th St Suite 1900, Austin TX 78701

General Counsel

Leasor Crass, PC, 302 West Broad Street, Mansfield, Texas 76063

Depository Bank

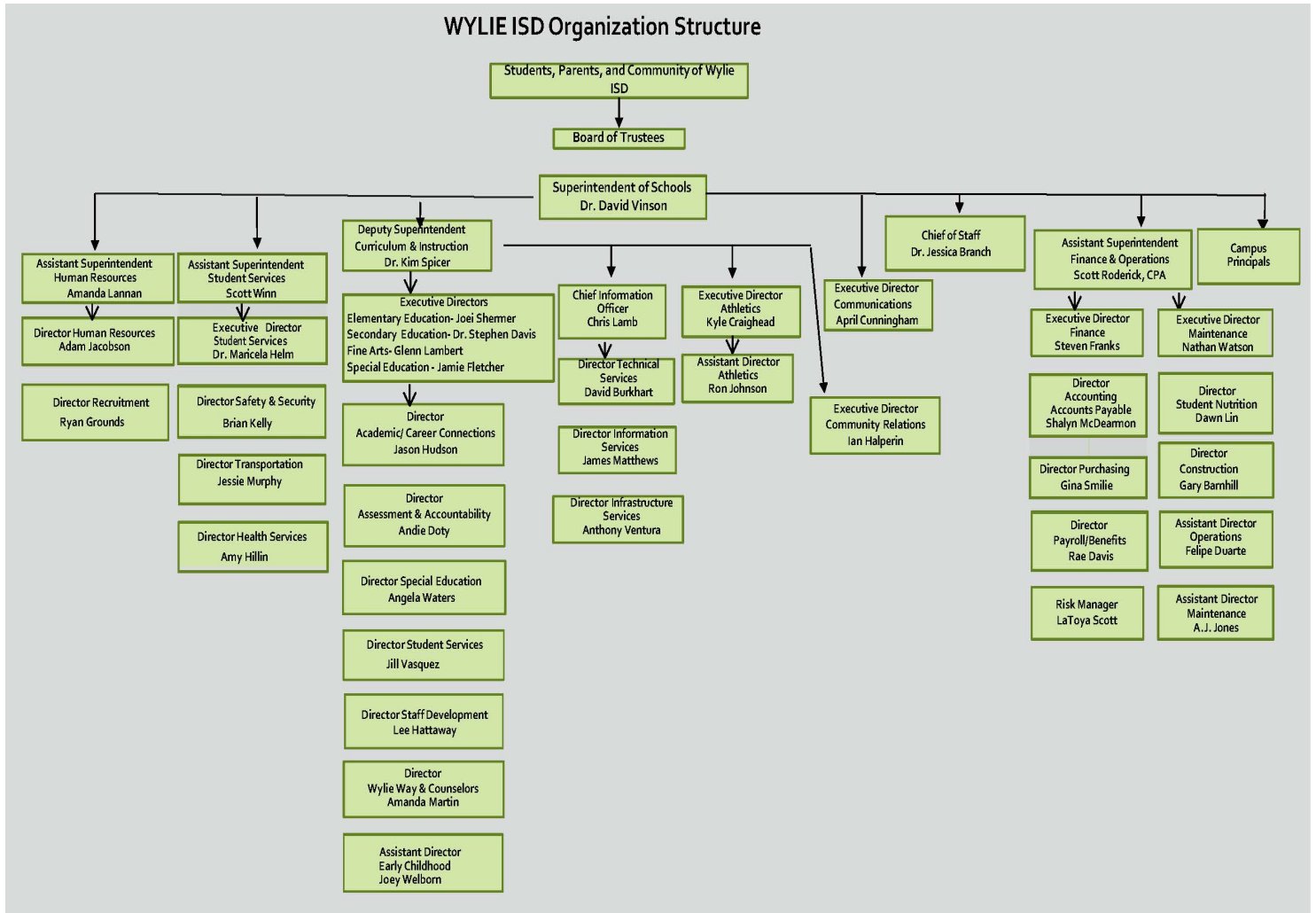
Inwood National Bank, 200 S. Highway 78, Wylie, TX 75098

Architects

PBK Architects, 14001 North Dallas Parkway, Suite 400, Dallas, TX 75240

The District’s organizational hierarchy begins with the “Team of Eight” which consists of seven elected Board of Trustees and the Superintendent. The Superintendent is the chief executive officer and is responsible for the day-to-day management of the district. The Superintendent’s Leadership Team Consists of the Finance, Human Resource and Student Services, Curriculum and Instruction, Technology, Community Relations, Operations and Campus Principals. Each of these divisions specialize in providing leadership and services for their relevant functions.

The purpose of the entire organizational structure is to support student instruction taking place at each campus. Campus leadership reports directly to the Superintendent and is comprised of a principal and at least one assistant principal.





Wylie Independent School District

David Vinson, Ed.D.
Superintendent

J. Scott Roderick, CPA
Assistant Superintendent for Finance
and Operations

October 28, 2024

Formal Transmittal of the Annual Comprehensive Financial Report (ACFR)

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

The Annual Comprehensive Financial Report (ACFR) of the Wylie Independent School District ("WISD" or the "District") for fiscal year ended June 30, 2024, is hereby submitted. The report includes the unqualified opinion of our independent auditors, Edgin, Parkman, Fleming, and Fleming, PC. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the various funds of the WISD. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. The ACFR for the year ended June 30, 2024 is presented in conformance with the reporting model adopted by the Governmental Accounting Standards Board ("GASB") in their Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, issued in June, 1999. The ACFR also adheres to guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and the Association of School Business Officials International (ASBO).

Generally Accepted Accounting Principles (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). MD&A is intended to give the reader an easy-to-understand overview of the school district's financial position and results of operations for the year. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found on page 30 of the Financial Section.

The ACFR is presented in four sections: Introductory, Financial, Statistical, and Federal Awards. The Introductory Section presents an overview of the District, its leadership hierarchy, this transmittal letter, an economic condition and outlook, and highlights major initiatives and accomplishments. The Financial Section includes the report from the independent auditors, management's discussion and analysis of the financial report, and all government-wide and basic financial statements. Also included in this section is other supplementary information and required TEA schedules.

The Statistical section presents selected financial, demographic, economic, and operating information. The Federal awards section provides a schedule of federal award expenditures, prior year and current year audit findings, and the auditor's report on compliance.

The remainder of this transmittal highlights the governance structure, the mission, the initiatives and accomplishments, the economic conditions and outlook, and the financial activities of the District.

This report includes all funds of the WISD. The District is a public school system that provides full-day kindergarten through twelfth grade educational opportunities for all school residents within its geographic boundaries. All activities over which the WISD Board of Trustees exercises authority and/or oversight responsibilities are included.

Governing Body

Each of the seven members of the Board of Trustees serves, without compensation, a four-year term of office. On a rotating basis, three or four places are filled during biennium elections held the second Tuesday in November. Vacancies may be filled by appointment until the next election.

Candidates must be qualified voters of the District. In general, the Board adopts policies, sets direction for curriculum, employs the Superintendent, and oversees the operations of the District and its schools.

Regular board meetings are generally scheduled the third Monday of the month and are held in the District's Educational Service Center. Special meetings and study sessions are scheduled, as needed, and announced in compliance with public notice requirements. The Board has final control over local school matters limited only by the state legislature, by the courts and by the will of the people as expressed in school board elections.

Besides general board business, Trustees are charged with numerous statutory functions including appointing the tax assessor/collector, calling trustee and other school elections and canvassing the results, organizing the board, and electing board officers. The Board solicits and evaluates community input and support concerning school policies and regularly meets with a variety of citizen groups to receive input on topics of public interest. Decisions of the Board are based on a majority vote of the quorum present.

The Board is also responsible for setting the tax rate, setting salary schedules, acting as the board of appeals in personnel and student matters, confirming recommendations of textbook adoptions, and adopting and amending the annual budget.

General Information

In the 1890's, the town of Wylie was served by a small school with a limited budget primarily provided by the parents and students. Ovid Birmingham noticed the problem and prompted the establishment of Wylie Independent School District in 1901-02. Limits were set up that all citizens in that area would pay taxes to uphold the District. The Birmingham family provided money to build a proper high school. Since then, the Birmingham family has established various Land Trusts to fund areas of curriculum for the District as well as scholarships for sixteen students of each graduating class.

Much has changed since the creation of the Wylie Independent School District. During most of its existence, WISD was a rural farming community growing cotton, wheat, and corn. The student population doubled between 2000 to 2005 with an average annual growth of 4-5% from 2008 through 2020. The pace of enrollment growth has continued with the increase in residential construction. A schedule listing the last ten years' enrollment can be found on Page 140, Exhibit S-20 in the Statistical Section of this report. Growth in the number of students means growth in special sub-population groups such as bilingual or special education students. Enrollment provides the basis for staffing, however, the Average Daily Attendance (ADA) is the basis for computing state aid. The correlation between the two is very important. Meeting the many needs of the educational system with limited resources is a challenge that can never satisfy all needs. During the 2023-24 fiscal year WISD has made every effort to demonstrate reasonable and prudent progress in an effort to satisfy the needs of students, families, and members of the community. It is our goal to provide all students a world-class academic education which will prepare them to lead successful and productive lives while still being good stewards of taxpayer money.

WISD is a fast growing public school system serving 19,319 students at the end of school year 2023-2024 in UIL class 6A. The District is made up of twenty (20) campuses that include two (2) high schools, three (3) junior high schools, three (3) intermediate schools, eleven (11) elementary schools, and the Achieve Academy (grades K-12) for disciplinary and non-disciplinary student referrals. The ages of instructional buildings range from five to fifty-five years. (Original dates of construction are included within Exhibit S-21.)

The District covers 41 square miles in southeastern Collin County and maintains additional administration, transportation, and operations facilities to serve families in the City of Wylie, as well as surrounding communities of Lavon, Lucas, Murphy, Sachse, and St. Paul.

District Goals

Strategic planning serves to assure the long range success of the District. As part of continuous improvement, the Board of Trustees and Administration have worked together to review the District's mission and goals, as per the Wylie Independent School District Board Policy BQ (LOCAL).

“The Board shall approve and periodically review the District's mission and goals to improve student performance. The mission, goals, and the approved District and campus objectives shall be mutually supportive and shall support the state goals and objectives under Education Code, Chapter 4.”

Goals are defined as broad based descriptions of desired future accomplishments. Objectives flow from goals and are measurable descriptions of what is to be accomplished. Annually, the District will revise and develop objectives which serve to accomplish District goals. WISD's strategic goals are listed below:

- Instill community and ethical values in our students
- Ensure academic achievement for every student through tight family partnerships, curriculum, and Programs
- Support student participation in extracurriculum activities to promote character and academic achievement
- Attract, retain, and value quality staff
- Manage growth in a way that provides
 - Functional equity
 - Financial responsibility
 - Assurance for all student needs
- Prepare students for a successful life beyond high school
- Celebrate our excellence

District Mission Statement

“The Mission of Wylie Independent School District is to sustain a culture of high expectations while valuing unity, relationships and trust.”

The District believes that each student deserves our best efforts every day. Our mission emphasizes the importance of our work and partnerships with our parents and community. An important aspect of the financial structure is to ensure that the dollars spent translate into intended results. Results can be measured by objective student achievements and major student accomplishments. Throughout this document accomplishments exemplify WISD's steps toward excellence in attaining District goals. Opportunities exist for students to excel both academically and in extracurricular activities. Staff members range from the superintendent to the bus driver.

District Beliefs

In WISD, our core beliefs drive our work with our students, our work with each other, and our work with our citizens and community. Through collaboration of board members and staff members WISD has defined District beliefs as stated below:

- Character and community values are essential to building responsible citizens
- High expectations and accountability should be expected from all students and staff
- Exemplary employees make an exemplary difference
- As WISD grows, we will sustain our level of excellence in all operations
- WISD graduates must be challenged and equipped to succeed in the 21st Century

Enrollment Growth

WISD continues to respond to the enrollment growth needs of the District. According to the District's demographer, School District Strategies, using the New Home Method (Moderate) Wylie ISD's enrollment should peak at 21,966 students in fall of 2032. At that point the District will be built-out within its 41 square miles and will no longer be subject to the heavy growth of new houses which typically brings new students. This is analyzed on a quarterly basis and may be adjusted due to development.

Growth in the number of students means growth in special sub-population groups such as bilingual students or special education students. The Prekindergarten population continues to grow as we move closer to the state-mandated full-day option for students in 2025. Classroom space is impacted by these groups and the addition of regular education students. Enrollment provides the basis for staffing, however, the Average Daily Attendance is the basis for computing state aid. The correlation between the two is very important.

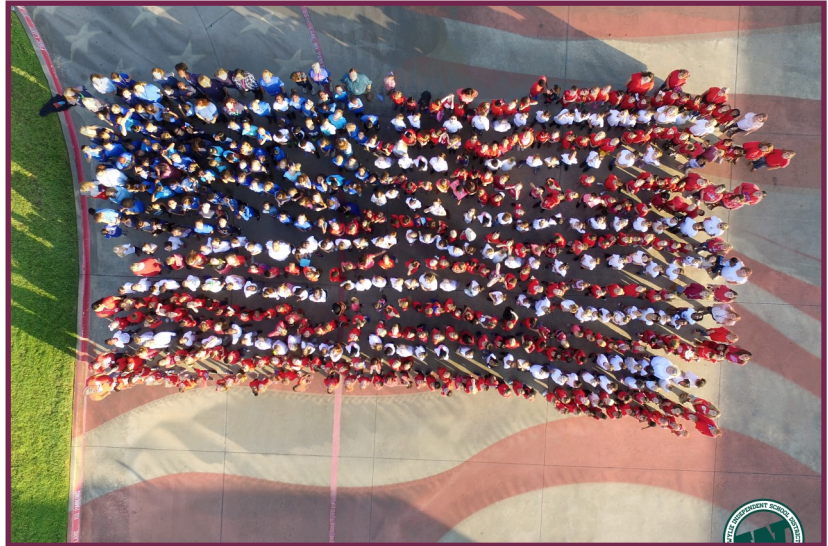
Wylie ISD enrollment experienced significant increases in the early 2000's with the highest in 2004-05 with 18% growth from the previous year. Total PK-12 enrollments have risen over the past decade from 7,826 in 2004-2005 to over an estimated 19,320 in 2023 -2024. The average increase of students has increased over the past five years to approximately 638 students per year. The WISD staff total has increased slightly over the last several years. Any additional needed staff is essential to provide the necessary educational services ranging from teachers to bus drivers. The District expects to see a growth in staff over the next year with the continued growth of Wylie ISD.

2023-24 STATISTICS

Student Demographics

51% - Male 49% - Female

44.5% Caucasian
22.6% Hispanic
15.4% African American
12.4% Asian/Pacific Islander
0.4% Native American/Other
4.6% Two or More Races



Student Enrollment (End of Year)

19,319

Staffing Ratios

Teaching Staff 15.8
Total Staff 8.2

Academic Assessment

WISD believes that assessment provides information necessary to improve student learning over time. Assessing student performance is an integral part of the instructional process because it allows educators to make informed decisions, set priorities, allocate resources, and be accountable to students, parents, and the community. It is also a method by which state and federal education authorities determine the District's progress and effectiveness.

2023-24 STATISTICS

State of Texas Assessment of Academic Readiness (STAAR)

The State of Texas Assessments of Academic Readiness (STAAR®) is a standardized academic achievement test designed to measure the extent to which a student has learned and is able to apply the defined knowledge and skills in the Texas Essential Knowledge and Skills (TEKS) at each tested grade, subject, and course. Every STAAR question is directly aligned to the TEKS currently in effect for the grade and subject or course being assessed.

STAAR helps to ensure that Texas students are competitive with other students both nationally and internationally. Another important function of STAAR is gauging how well schools and teachers prepare their students academically. In addition, STAAR fulfills the requirements of the federal Every Student Succeeds Act, which requires that all students be assessed in specific grades and subjects throughout their academic careers.

STAAR is an online assessment in mathematics, reading language arts (RLA), science, and social studies for students in grades 3–8 and high school and online tests in Spanish for students in grades 3–5. High School students take STAAR End of Course (EOC) exams in Algebra I, Biology, English I, English II, and US History. These tests also serve as high school graduation requirements. Students who are not successful on STAAR or EOC exams receive tutoring during the following school year.

Spring 2024 STAAR EOC Passing Rate	
Algebra I	93%
Biology	97%
English I	88%
English II	90%
US History	98%

SAT School Day

All Wylie ISD juniors take the SAT exam during the spring of their junior year to measure college readiness. Campus performance versus state averages on this test are displayed below. In the Class of 2023, 86% of Wylie ISD seniors were considered College, Career, or Military Ready (CCMR).

SAT School Day - Average Score Overall			
	Spring 2023	SAT Rede sign	Spring 2024
Texas	956		942
Wylie High School	1050		1056
Wylie East High School	1015		1023
SAT School Day - Average Score in English			
	Spring 2023	SAT Rede sign	Spring 2024
Texas	486		477
Wylie High School	529		529
Wylie East High School	517		512
SAT School Day - Average Score in Math			
	Spring 2023	SAT Rede sign	Spring 2024
Texas	469		465
Wylie High School	521		527
Wylie East High School	498		511

District Snapshot

Elementary campuses include grades Pre-K thru 4th grade. The academic programs include art, computer literacy, health, reading language arts, math, music, physical education, science, and social studies.

Intermediate campuses include grades 5 and 6. Students are required to take courses in English, Math, History, and Science. Students who meet minimum requirements are enrolled in advanced courses in Language Arts, Math, and Science. In addition, students take music, physical education, health and art. Students in grade 6 may choose band, choir, orchestra, or art as a fine arts option.

Junior High campuses include grades 7 and 8. Students are required to take courses in English, Math, History, and Science. Seventh grade electives include art, athletics, band, choir, physical education, theatre arts, yearbook, and STEM. Additional electives open to eighth graders include student leadership, introduction to health sciences, introduction to education, STEM II, and Spanish 1 (high school credit).

WISD has two traditional high schools and one non-traditional high school. Wylie High School and Wylie East High School serve grades 9-12. Choice High School currently serves students in grades 9-12 who need a nontraditional high school experience. Students at the Choice School complete the same graduation requirements and the same curriculum as do students at the comprehensive traditional high schools. The structure of the school day and the instructional delivery is individualized for each student.

In addition to regular classroom offerings, the following programs are available at all campuses to meet the needs of every student:

- Gifted/Talented
- Section 504
- Special Education
- Emergent Bilingual (EB)

Technology: Power Up for Learning

Technology is an essential learning tool in Wylie ISD. Using network and multimedia technologies, students at all grade levels use electronic resources for exploring their world.

Students have ample access to devices. Every classroom is directly wired to the Internet and all teachers have laptop or desktop computers for e-mail, Internet access and grade management.

Wylie ISD's approach is to first teach students how to use technology as a tool. Teachers then integrate the use of that technology into assignments and classroom projects. First grade students, for example, would first learn how to navigate the Internet and prepare information for sharing with others. These skills would then enable them to complete a simple research project. Students in junior high and high school may also enroll in specific technology classes to learn advanced skills.

The District is continually updating all of its teacher and student workstations. Wylie ISD continues to seek new and innovative technology resources for both students and teachers so "powering up" to learn is the norm.

The focus of any technology program in schools is to prepare students for their future in a world of digital technology and information. In today's world, excellence in education requires that technology, including access to the Internet, be readily available and seamlessly integrated throughout the curriculum. The primary tool for students in Wylie ISD is the Chromebook, a web-oriented device that provides opportunity to connect student learning to all of the resources and information available online, anywhere, at any time. To support implementation of a device rich school system, the District issues accounts in Google Workspace for Education for students and staff.

Wylie ISD Connect, powered by Skyward Family Access is a web-based program that Wylie ISD provides to enhance parent and school communication at all campuses. The program, Parent Access, allows parents to access, via the web, pertinent information about their child's attendance, discipline, health records, documents, and grades. It allows parents to place funds in an electronic account for daily lunches as well as pay other fees. All that is needed to gain access is the Internet and an email address.

The program allows parents to choose to receive alert messages via email when their child's attendance, grades or assignments need attention. Upon receiving the alert, they are able to refer to the web site to view the reason for the specific alert and then direct follow-up communication to their child's school.

Parents may report student absences via this system. Skyward Family Access is available to parents of all students through a registration process and short tutorial. This service can be initiated at any campus.

edTechWylie

As a result of the work of a district Technology Immersion Committee, the EdTech Wylie Instructional Technology program was created and expanded to every elementary classroom. The 2024-25 school year marks the ninth year for this program. The goal of the EdTechWylie is to design instructional technology that is as indispensable to teachers as the Smartphone is to its users. Each EdTechWylie classroom is equipped with additional technology tools including a teacher laptop, student devices, interactive panels, and teacher and student software tools to support the Wylie ISD Curriculum.

District Staff

The staff, likewise, is recognized as outstanding educators and professionals by their peers in Texas and throughout the nation. Professional learning has always been at the foundational belief for teachers and staff in WISD. As the District seeks to improve student academic performance, staff have used the Professional Learning Community to improve. WISD initiated a Teacher Leader Academy for teachers who aspire to lead other teachers. The Teacher Leader Academy candidates complete an application and go through a selection process before participating in the yearlong professional learning experience. Teachers and District staff work and learn together using the latest educational as well as global research.

Achieving Curriculum Excellence (ACE Academy) is the purpose of the WISD Professional Growth Program, which cultivates a supportive environment of professional growth opportunities which will maximize student achievement. The ACE Academy has three levels of achievement: Bronze, Silver, and Gold.

Professional learning communities have been implemented across the district to provide all students with the opportunity of a high common floor with no ceiling (or limits) in terms of their learning. Using this method, learning can go far beyond the results identified through the testing system. In the past, using a restrictive "one size fits all" instructional approach might make an average school better, but it will not produce a great school. This learning system, along with the changing needs of our students' "digital natives" and the demand for a graduate that is considered prepared for post-secondary opportunities, are the reasons we use professional learning communities as the learning model for our students.

We Believe

- ◆ *Character and community values are essential to building responsible citizens*
- ◆ *High expectations and accountability should be expected from all students and staff*
- ◆ *Exemplary employees make an exemplary difference*
- ◆ *As Wylie ISD grows, we will sustain our level of excellence in all operations*

In Wylie ISD, our core beliefs drive our work with our students, our work with each other, and our work with our citizens and community.

Financial Information

Controls

An internal control structure has been designed, managed and maintained by the District. It is in place to ensure the District's assets are protected from loss, theft, and misuse, and to ensure that accurate accounting data is compiled in the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements. Management believes the internal controls adequately meet the above objectives.

Cash Management

Cash temporarily idle during the year is invested with Lone Star Investment Pool, LOGIC (Local Government Investment Coop) and Investors Brokerage of Texas, Ltd. The District recognizes that it forgoes a certain amount of yield by operating with such a conservative investment philosophy. Although changes in Texas law allow investments in a broader range of investment vehicles, the District has determined that safety and liquidity outweigh the benefits of alternative investments. The District's investment earnings have seen a resurgence due to the rapid rise in interest rates during the 2023-2024 fiscal year. The investment earnings environment has improved dramatically over the prior fiscal years and the District has been able to maximize investment earnings while maintaining the goal of safety and liquidity. The Birmingham Scholarship Funds are invested with J.P. Morgan.

Budget and Budgetary Control

The annual budget serves as the foundation for the District's financial planning and control. The District budget process is instructionally driven. District budget planning begins with the senior administrative staff and the Board of Trustees holding goal setting sessions. The Budget Calendar is presented in January and reviewed with the Board of Trustees. Also, campuses annually prepare the required Campus Improvement Plans. The proposed budget, comprised of the general fund, debt service fund and the student nutrition fund must be prepared by June 19th for the July 1st fiscal year start date for Wylie ISD. The board president must call a meeting for the purpose of discussing and adopting the budget and tax rate. A notice of this meeting is required to be published at least 10 days but no more than 30 days before the public meeting. The finalized budget must be adopted prior to June 30th for a July 1st fiscal year start date.

Budgetary controls are in place to ensure compliance with legal provisions embodied in the official budget adopted by the Board. In accordance with procedures prescribed by the State Board of Education, budget amendments that affect the total amount in a fund or functional spending category must be approved by the Board prior to the expenditure of funds. The functional level is specified by Board policy as the legal level of encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Outstanding encumbrances at the end of the year are accounts payable and are treated as expenditures in the prior year upon receipt of the goods and services.

Constitutionally, the Texas Legislature is required to meet in regular session every two years to enact legislation and set a two year state budget. Revenue estimates on property values are determined by the State Comptroller.

State Aid

The 86th Texas Legislature passed House Bill 3 (HB 3) in 2019 and was signed by Gov. Greg Abbott. The bill provides more money for Texas classroom teachers, increases teacher compensation, reduces recapture and cuts local property taxes for Texas taxpayers. The sweeping finance bill overhauls almost every aspect of school finance and can be broken down into four major policy areas: Supports Teachers and Rewards Teacher Excellence; Focuses on Learning and Improving Student Outcomes; Increases Funding and Equity, and Reduces and Reforms Property Taxes and Recapture. HB 3 increased the basic allotment from \$5,140 to \$6,160 and increased the minimum salary schedule. Provisions within the bill stated, any year the basic allotment is increased, the district must allocate 30% of their year-over-year budget increase toward fulltime employee compensation increases of which 75% has to go to teachers, counselors, nurses and librarians. New allotments such as Early Education Allotment, Teacher Incentive Allotment, and College, Career, and Military Readiness Outcome Bonus were created to fund statewide initiatives.

State funding for school districts is provided through the two-tiered Foundation School Program, which guarantees certain levels of funding for school districts in the State. School districts are entitled to a legislatively appropriated guaranteed yield on their Tier One Tax Rate and Enrichment Tax Rate. When a school district's Tier One Tax Rate and Enrichment Tax Rate generate tax revenues at a level below the respective entitlement, the State will provide "Tier One" funding or "Tier Two" funding, respectively, to fund the difference between the school district's entitlements and the calculated M&O revenues generated by the school district's respective M&O tax rates.

The first level of funding, Tier One, is the basic level of funding guaranteed to all school districts based on a school district's Tier One Tax Rate. Tier One funding may then be "enriched" with Tier Two funding. Tier Two provides a guaranteed entitlement for each cent of a school district's Enrichment Tax Rate, allowing a school district to increase or decrease its Enrichment Tax Rate to supplement Tier One funding at a level of the school district's own choice. While Tier One funding may be used for the payment of debt service (except for school districts subject to the recapture provisions of Chapter 49 of the Texas Education Code, as discussed herein), and in some instances is required to be used for that purpose, Tier Two funding may not be used for the payment of debt service or capital outlay.

Tier One and Tier Two allotments represent the State's share of the cost of M&O expenses of school districts, with local M&O taxes representing the school district's local share. Tier One and Tier Two allotments are generally required to be funded each year by the State Legislature.

The 87th Texas Legislature committed to fully funding HB 3 even in the wake of a global pandemic. HB 1525 is the major school finance legislation to come out of the session, and it started off as an HB 3 clean-up bill, but many additional provisions were added on as it moved

through the process. This bill addressed issues created by HB 3 and instituted other new programs, funding changes and requirements not previously in statute.

The 88th Texas Legislature started with an unprecedented state surplus of approximately \$32 billion. State leadership priorities included property tax relief, school safety, educational saving accounts (ESA)/vouchers, teacher salaries, and school funding. The regular session failed to address many of these issues due to differing opinions from leadership on how to implement changes. Even though leadership couldn't agree on legislation to spend \$500 million set aside for ESA and \$4 billion for school funding, the session did produce additional tax compression, fund current law increases to the golden penny yield, TRS Activecare funding and safety & security funding.

Key State Funding Components

The tax rate is comprised of two component rates each having separate purposes and state laws governing them—Maintenance and Operations (M&O) and Debt Service (I&S) rate. The M&O rate supports the major operational and educational programs of the District for such expenses as staff salaries and benefits, utilities, supplies, equipment, and many other costs. The Debt Service tax rate supports the repayment of debt authorized by District voters. The total amount of debt payable each budget year less any applicable state aid is divided by the taxable property values to determine the rate. The maximum Debt Service tax rate is \$0.50. WISD's 2023-2024 Debt Service tax rate is \$0.455. WISD's largest top ten taxpayers make up only 0.72% of the total taxable value. The lack of dependence on a single employer or business segment means that the loss of even a large business will not have a significant negative impact on the education of children or imperil the future payment of obligations.

Formerly, the District had been at the maximum \$1.50 tax cap for 2004-2005 and 2005-2006 before decreasing to \$1.37 in 2006-2007 compressed by HB1 (3rd Called Special Legislative Session, 79th Session). The State Legislature compressed the Maintenance and Operations tax rate to \$1.00 in 2007-2008. In 2008-2009, the M&O rate became \$1.17 which includes the four cent local option and an additional \$0.13 as a result from voters' approval in November 2008. Tax compression mechanisms within House Bill 3 will reduce tax rates when statewide property value growth exceeds certain thresholds. In addition to statewide compression, if local value growth exceeds the statewide value growth further tax compression calculations will reduce tax rates even further.

The General Fund is commonly referred to as the "Operating Fund" or "Local Maintenance Fund." State aid and local tax revenue make up the majority of revenues received by this fund. The General Fund budgeted revenue for 2023-2024 totaled \$196,621,524 (all sources) which was an increase of \$15.5M over 2022-2023. State aid for the District is based on entitlement or the make-up of our student population. The need for increased funding results from keeping WISD salaries competitive, safety and security initiatives, rising insurance premiums, additional

fuel needs, costs of supplies, as well as funding new mandates. Fund balance levels are a sign of fiscal health. For 2023-2024 the fund balance for the General Fund decreased by \$385k over the 2022-2023 year.

The state will be burdened with the increased funding mandated under HB3 as well as the legislation passed in the second special session of the 88th Legislature that will increase the homestead exemption to \$100,000 and provide additional tax compression within the state aid formulas. Knowing this, the District will be diligent in taking appropriate action for future funding.

For additional information about the financial status of the District, readers should refer to the Management’s Discussion and Analysis beginning on page 30 in the Financial Section of this report.

The District’s budgeting process is more than just funding the next fiscal year’s operations. The Board of Trustees and District administration anticipate major budget concerns two to four years in the future.

Key State Funding Components

1. The top priority is to make sure our students are in a clean and safe learning environment
2. Provide competitive compensation package to attract and retain high qualified staff
3. Maneuver through challenging labor market from teachers to entry level positions
4. Ensure to staff both direct instruction and support positions to keep pace with district enrollment growth
5. To continue to be good stewards of taxpayer dollars and budget conservatively to maintain long-term financial stability

Major Budget Priorities include:

Economic Condition and Outlook

At the end of June 2024, the DFW, Texas and national economies continue to be resilient faced with many different headwinds. Inflationary concerns have cooled, but national monetary policy continues to aim at slowing the recent trends. The national unemployment rate hovers around 4.1% while the Texas unemployment rate is at 4.0% and the DFW rate comes in at 4.3%. The DFW area continues to create jobs as employers try to fill vacancies in a competitive labor market.

Wylie’s housing market has remained resilient, and property values continue to rise as a result. The Collin County Central Appraisal District (CCCAD) lists the average net taxable home price in

Wylie for 2023-2024 at \$301,591. This represents a decrease of 4.5% from 2022-2023 of \$315,801 due to the increase in the homestead exemption to \$100,000. The DFW housing market has cooled in the face of the rapid rising interest rates, but the area is still dealing with wave of buyer demand from first-time millennial buyers, renters, and relocation buyers. National monetary policy will continue to stabilize the housing market to move home prices closer to a historical trend.

Builders produced 564 new home starts and 580 closings over the past 12 months. 67.0% of new home activity occurred in the City of Wylie portion of the district. In relation to our property values, 73.0% of new homes started over the past year are located in subdivisions with average base pricing over \$500k. The Wylie ISD's median new home price has increased to \$580,559 which is a increase from last year of \$555,705.

Major Initiatives

Voters of Wylie ISD approved a bond package in the amount of \$298.1 million in November 2023. Construction started in mid-2024 and is expected to continue through 2028. The major projects in the bond package include:

1. New Elementary School
2. New Junior High School
3. New Intermediate School
4. Pre-K Center Renovations
5. Safety and Security Updates
6. Technology Infrastructure Updates
7. Career & Technology Improvements
8. Additions of Transportation Facility
9. Renovation of Maintenance Facility
10. Updates and Improvements District-Wide

The bond program will address many needs of the district over the next five years that include projected growth, prekindergarten, safety & security and other facility updates.

Independent Audit

The Texas Education Agency requires an annual audit of all public schools. This audit must be an organization-wide basis and include all fund types that are the accounting responsibility of the District. The audit is performed by an independent certified public accounting firm selected by the District's Board of Trustees. The auditor's report has been included in the Financial Section of this report beginning on page 27.

Accomplishments and Awards

An important aspect of any budget is to ensure that dollars spent translate into intended results. Results can be measured by objective student achievements and major District accomplishments. The accomplishments listed in this section exemplify WISD's steps toward excellence in attaining its District goals and objectives.

In 1999, the 76th Texas Legislature approved legislation requiring the Commissioner of Education in consultation with the Comptroller of Public Accounts to develop a rating system for school district financial accountability. The 77th Texas Legislature in 2001 subsequently adopted rules for the implementation and administration of the financial accountability rating system known as School FIRST, Financial Integrity Rating System of Texas. The financial accountability rating system benefits the public by having in place a system to ensure that school districts will be held accountable for the quality of their financial management practices and achieve improved performance in the management of their financial resources. WISD has received a Superior rating every year since the implementation of the rating system.

ASBO Certificate of Excellence— The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to Wylie Independent School District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023.

This award is for school districts whose annual comprehensive financial reports substantially conform to the recommended principles and standards of financial reporting adopted by that organization. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. We are submitting our current report for the fiscal year ended June 30, 2024 to ASBO to determine the eligibility for another certificate.

The Wylie Education Foundation awarded the District over \$141,158 during the 2023-2024 school year. The foundation has supported classroom projects through grant awards totaling \$1,547,415 since its conception in 2003-2004.

Acknowledgements



In closing, without the leadership and support of the Board of Trustees and the dedicated service of the entire staff of the Finance Division, preparation of this report in a timely manner would not have been possible.

Respectfully,

David Vinson, Ed. D.
Wylie ISD Superintendent

Scott Roderick, CPA
Assistant Superintendent for Finance and Operations

Steven Franks, CPA, CIA, RTSBA
Executive Director of Finance

Donna Nettles
Administrative Assistant to the Assistant
Superintendent for Finance and Operations



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Wylie Independent School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

FINANCIAL SECTION



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

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

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

Independent Auditor's Report on Financial Statements

Board of Trustees
Wylie Independent School District
951 South Ballard Avenue
Wylie, Texas 75098

Members of the Board of Trustees:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Wylie Independent School District (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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Wylie Independent School 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 of Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a

going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Respectfully submitted,



Edgin, Parkman, Fleming & Fleming, PC

October 11, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

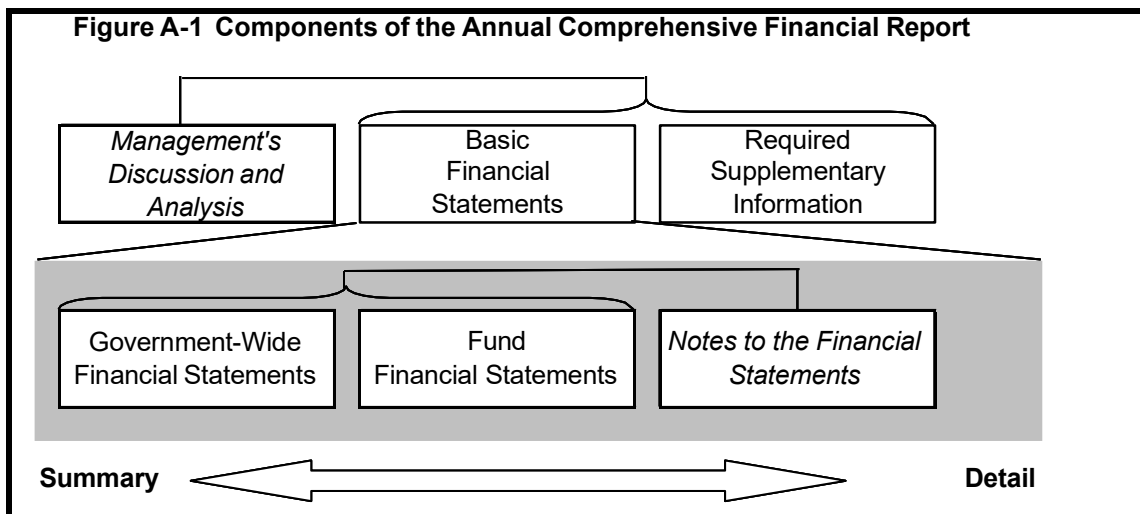
This section of the Wylie Independent School District (the District) annual comprehensive financial report presents the management's discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2024. It is to be read in conjunction with the independent auditor's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

FINANCIAL HIGHLIGHTS

- The District's final net position of \$2.6 million was the result of assets and deferred outflow of resources exceeding liabilities and deferred inflows of resources at the end of the current fiscal year. The unrestricted net position, which represents the amount available to meet ongoing obligations has a deficit balance of \$54.6 million. The District is required to recognize liabilities associated with its employees' pension and post-employment benefits. As of June 30, 2024, these liabilities totaled \$43.0 million which contributed to the unrestricted net position deficit balance of \$54.6 million.
- As of June 30, 2024, total revenues of \$276.7 million reported in Table A-2 for the current fiscal year represents a \$25.5 million or 10.2% increase compared to the prior fiscal year. Program specific revenues in the form of charges for services and grants and contributions of \$38.8 million represents a 16.2% increase or \$5.4 million increase compared to the prior fiscal year.
- Total current year revenues presented in Table A-2 of \$276.7 million compared to expenses related to governmental activities of \$271.8 million resulted in a net position increase of \$4.9 million. This increase in the current fiscal year net position when compared to the prior fiscal year increase of \$8.6 million represents a decrease of \$3.7 million or 43.0%. However, the District's starting current fiscal year negative net position of \$2.3 million when compared to the prior fiscal year starting negative net position of \$10.9 million represents an improvement of \$8.6 million or 78.9%. This improvement enabled the District to end the current fiscal year with a positive net position of \$2.6 million or 213.0% increase compared to the prior fiscal year.
- The District's governmental funds reported a combined ending fund balance of \$426.8 million for the current fiscal year. The General Fund represents \$84.9 million or 19.9% of the combined fund balance, with \$62.2 million available for spending at the government's discretion (unassigned fund balance).

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts-*management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information*, and an optional section that presents *combining statements* for non-major governmental funds and internal service funds.



The basic financial statements include two kinds of statements that present different views of the District:

The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District's *overall* financial status.

The remaining statements are fund financial statements that focus on individual parts of the government, reporting the District's operations in more detail than the government-wide statements.

The governmental funds statements tell how general government services were in the short term as well as what remains for future spending.

Proprietary fund statements offer short- and long-term financial information about the activities the District operates like businesses, such as a student operated café or vending services.

Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others to whom the resources belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and related to one another.

Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-2 Major Features of the District's Government-wide and Fund Financial Statements				
<i>Types of Statements</i>	Government-wide	Governmental Funds	Proprietary Funds	Fiduciary Funds
<i>Scope</i>	All activities of the District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary	Activities the District operates similar to private businesses	Instances in which the District is the trustee for someone else's resources
<i>Required financial statements</i>	* Statement of net position	* Balance Sheet	* Statement of net position	* Statement of fiduciary net position
	* Statement of activities	* Statement of revenues, expenditures & changes in fund net position	* Statement of revenues, expenses, and changes in fund net position * Statement of cash flows	* Statement of changes in fiduciary net position
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<i>Type of asset/liability information</i>	All assets & liabilities, both financial and capital, short-term & long-term	Only assets expected to be used up & liabilities that come due during the year or soon thereafter, no capital assets included	All assets & liabilities, both financial and capital, short-term & long-term	All assets & liabilities, both financial and capital, short-term & long-term
<i>Type of inflow/outflow information</i>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after end of year; expenditures when goods and services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. The current fiscal year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The District's Net Position was a positive \$2.6 million as of June 30, 2024. A significant portion of Net Position, \$428.4 million, reflects the District's investment in capital assets (e.g., land, buildings, furniture and equipment), less any related debt used to acquire these assets that is still outstanding.

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

The two government-wide statements report the District's *net position* and how they have changed. Net position-the difference between the District's assets and liabilities-is one way to measure the District's financial health or *position*.

Governmental activities- Most of the District's basic services are included here, such as instruction, extracurricular activities, curriculum and staff development, health services, and general administration. Property taxes, state aid, and grants finance most of these activities.

The District has no *component units* for which it is financially accountable.

Business-type Activities- The District operated the Wylie Way Spirit Shop that sold customized spirit wear and other products. The business gave students experience with operating a retail business with sales, inventory management, and other retail processes. The District closed the Wylie Way Spirit Shop and ended the fiscal year with a \$0.0 final net position.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant *funds-not* the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants. The Board of Trustees establishes other funds to control and manage money for particular purposes or report that it is being properly used for certain taxes and grants. The District has two kinds of funds:

Governmental funds- Most of the District's basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explain the relationship (or differences) between them.

Fiduciary funds- The District is the trustee, or *fiduciary*, for certain funds. It is also responsible for other assets that-because of a trust arrangement-can be used only for the trust beneficiaries. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

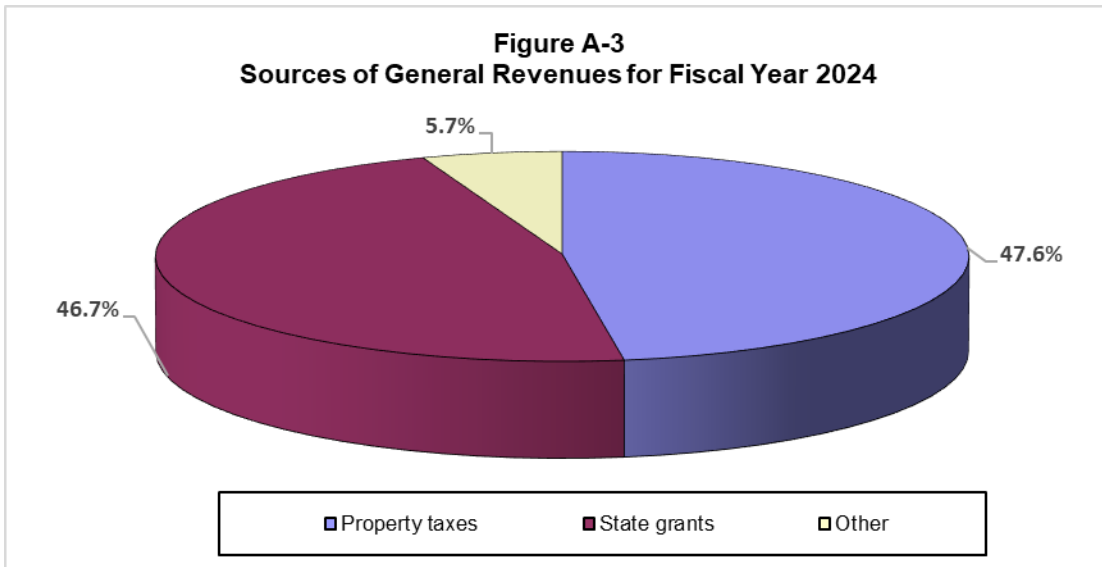
Net position. In Table A-1 the District's net position increased year-over-year by \$4.9 million or 213.0% which resulted in a positive fiscal year-end total of \$2.6 million.

Table A-1
The District's Net Position
(in millions of dollars)

	<u>2023</u>	<u>2024</u>	Total % Change
Current and other assets	\$ 157.7	\$ 456.1	189.2%
Capital assets, net	<u>445.6</u>	<u>428.4</u>	-3.9%
Total Assets	<u>603.3</u>	<u>884.5</u>	46.6%
Deferred Losses from Refunding Bonds and Pension Related Outflows	36.6	38.5	5.2%
Deferred Losses from OPEB-related outflows	<u>14.7</u>	<u>13.9</u>	-5.4%
Total Deferred Outflows of Resources	<u>51.3</u>	<u>52.4</u>	2.1%
Current liabilities	25.1	32.6	29.9%
Long term liabilities	<u>583.1</u>	<u>858.7</u>	47.3%
Total Liabilities	<u>608.2</u>	<u>891.3</u>	46.5%
Deferred Inflows from Pension Related Inflows	4.2	2.7	-35.7%
Deferred Inflows from OPEB-related outflows	<u>44.6</u>	<u>40.3</u>	-9.6%
Total Deferred Inflows of Resources	<u>48.8</u>	<u>43.0</u>	-11.9%
Net Investment in Capital Assets	15.9	15.5	-2.5%
Restricted	40.5	41.7	3.0%
Unrestricted	<u>(8.7)</u>	<u>(54.6)</u>	7.0%
Total Net Position	<u>\$ (2.3)</u>	<u>\$ 2.6</u>	213.0%

The District's total assets increased between fiscal years 2023 and 2024 by \$281.2 million or 46.6%, which contributed to ending the current fiscal year with a \$2.6 million positive net position. Improving financial trends in other areas of Table A-1 also attributed to ending the current fiscal year in a positive net position.

Changes in net position. In Table A-2 total revenues increased year-over-year by \$25.5 million or 10.2% to \$276.7 million. In Table A-2 general revenue sources from state grants increased year over year by \$29.7 million or 36.5% to \$111.0 million. This increase in revenue in state funding complements the property tax revenue of \$113.4 million which is the largest revenue source from the general revenues category. In Table A-2 the final general revenue source category is from other sources which includes interest earnings increased year-over-year by \$6.6 million or 95.7% to \$13.5 million.



The increase in revenues is attributed to a \$29.7 million or 36.5% increase in state grants combined with an increase of student enrollment. The total cost of all programs and services increased by \$29.2 million or 12.0% from the prior fiscal year. A 3% mid-point salary increase was awarded to all employees. Additional staff, including teachers, were also hired based on the student enrollment growth. The District's expenditures cover a range of services such as: salaries, utilities, benefits, and supplies.

Governmental Activities

Revenue from the District's governmental activities increased by \$25.5 million or 10.2%, and expenses increased by \$29.2 million or 12.0%. The District's \$4.9 million or 213.0% increase in ending net position in the current fiscal year resulted in a positive ending net position of \$2.6 million.

Table A-2
Change in the District's Net Position
(in millions of dollars)

	<u>2023</u>	<u>2024</u>	<u>Total % Change</u>
Revenues			
Program revenues:			
Charges for services	\$ 6.6	\$ 6.6	0.0%
Operating grants & contributions	26.8	32.2	20.1%
General revenues:			
Property taxes	129.6	113.4	-12.5%
State grants	81.3	111.0	36.5%
Other	<u>6.9</u>	<u>13.5</u>	95.7%
Total Revenues	<u>251.2</u>	<u>276.7</u>	10.2%
Expenses			
Instruction	133.2	149.3	12.1%
Instructional resources & media services	2.0	1.9	-5.0%
Curriculum & staff development	6.2	6.2	0.0%
Instructional leadership	1.6	1.9	18.8%
School leadership	10.1	10.9	7.9%
Guidance, counseling & evaluation services	7.2	8.1	12.5%
Social work services	0.1	0.0	-100.0%
Health services	2.1	2.4	14.3%
Student transportation	7.6	8.9	17.1%
Food services	9.5	11.6	22.1%
Co-curricular & extracurricular activities	11.0	13.1	19.1%
General administration	7.7	8.6	11.7%
Plant maintenance & operations	20.0	23.4	17.0%
Security and monitoring services	1.8	3.1	72.2%
Data processing services	5.6	4.3	-23.2%
Community Services	0.0	0.0	0.0%
Debt service - interest on long term debt	16.0	15.0	-6.3%
Bond issuance costs and fees	0.0	1.8	Undefined
Facilities acquisition and construction	0.0	0.0	0.0%
Payments to SSAs	0.0	0.4	Undefined
Payments to JJAEPs	0.0	0.0	0.0%
Other intergovernmental charges	<u>0.9</u>	<u>0.9</u>	0.0%
Total Expenses	<u>242.6</u>	<u>271.8</u>	12.0%
Increase (Decrease) in Net Position	8.6	4.9	-43.0%
Beginning Net Position	<u>(10.9)</u>	<u>(2.3)</u>	78.9%
Ending Net Position	<u>\$ (2.3)</u>	<u>\$ 2.6</u>	213.0%

From the prior fiscal year and carrying forward to the current fiscal year, state funding and property taxes have increased due to the increase in student enrollment and property values. House Bill 3 passed by the 86th Legislature overhauled school finance which emphasized property tax relief. The bill limits property tax growth for school districts and contains mechanism for tax rate compression. The general fund tax rate for the 2022-2023 fiscal year was compressed from \$0.9898 to \$0.9429. The general fund tax rate for the 2023-2024 fiscal year was compressed again from \$0.9429 to \$0.7575 due to property value growth exceeding the state growth rate.

Table A-3 presents the cost of each of the District's largest functions as well as each function's *net cost* (total cost less revenue generated from activities and intergovernmental aid). The net cost shows the remaining cost to each of these functions after the program revenue has been applied.

As presented in Exhibit B-1, the cost of all *governmental* activities this year was \$271.7 million. The amount that taxpayers paid for these activities through property taxes was \$113.4 million.

Additionally, some of the cost was paid by those who directly benefited from the programs (\$6.6 million), or by grants and contributions (\$32.2 million).

	Total Cost of Services			% Change	Net Cost of Services		
	2023	2024			2023	2024	% Change
Instruction	\$133.3	\$149.3	12.0%	\$118.3	\$133.4	12.8%	
School leadership	10.1	10.9	7.9%	9.8	10.4	6.1%	
Guidance & counseling	7.2	8.1	12.5%	4.6	5.5	19.6%	
Student transportation	7.6	8.9	17.1%	7.5	8.5	13.3%	
Food services	9.5	11.6	22.1%	(0.2)	2.4	-1300.0%	
General administration	7.6	8.6	13.2%	7.4	8.1	9.5%	
Plant maintenance & operations	20.0	23.4	17.0%	18.8	22.7	20.7%	
	<u>\$195.3</u>	<u>\$220.8</u>		<u>\$166.2</u>	<u>\$191.0</u>		

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.

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

At the end of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$426.8 million. The General Fund ending fund balance represents \$84.9 million, or 19.9% of the combined ending fund balance. Of the \$84.9 million, \$62.2 million constitutes *unassigned* fund balance, and the remaining \$22.7 million is classified as *non-spendable, restricted and assigned* fund balance. *Non-spendable, restricted, assigned, and committed funds* indicate that it is not available for new spending because it has already been committed to inventories, prepaid and miscellaneous items.

The fund balance of the District's General Fund of \$84.9 million is a decrease of \$0.4 million when compared to the prior fiscal year.

The Debt Service Fund has an ending fund balance of \$34.8 million, all of which is restricted for the payment of debt service. The ending fund balance amount represents an increase of \$1.8 million or 5.7% when compared to the prior year ending fund balance of \$33.0 million. The increase in the Debt Service ending fund balance when compared to the prior fiscal year end is attributed to the increase in property tax revenue compared to the prior year.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. This fund includes outlays financed from general obligation bond proceeds.

In November 2023, the voters of Wylie ISD approved a \$298.0 million bond package to address student population growth with new schools, safety and security enhancements, expansion of CTE facilities, and significant maintenance improvements districtwide.

General Fund Budgetary Highlights

Over the course of the year, the District recommended and the Board approved several revisions to budgeted revenues and appropriations. The amendments fall into the following categories:

- Amendments approved shortly after the beginning of the new fiscal year for amounts reserved and designated in the prior year.
- Amendments throughout the year to revise estimates for local and state revenue based on the latest information on student attendance and tax collections.
- Amendments throughout the year for transfers to and from other funds and federal indirect cost calculations. Amendments throughout the year for unexpected occurrences.
- Amendments throughout the year for resignations and employment of new personnel.
- Amendments throughout the year for sale of bonds and related expenditures.

Differences between the original budget and the final amended budget of the General Fund can be summarized as follows:

Total estimated Revenues increased \$2.6 million in the final budget amount total. The local and intermediate revenue estimate was decreased by \$16.5 million due to lower than original estimated property taxes revenue. State program revenue estimate was increased by 19.1 million due to higher than original estimated state program revenue.

Total estimated Expenditures increased \$17.7 million in the final budget amount total. The increase in budgeted expenditures was the result of higher than originally projected instruction and capital outlay expenditures.

As of June 30, 2024, the actual revenue and expenditures difference was similar to the prior year difference which resulted in a fiscal year end fund balance of 84.9 million, which was a slight reduction of \$0.4 million with the prior fiscal year ending fund balance of \$85.3 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2024, totaled \$428.4 million (net of accumulated depreciation). This amount represents a decrease (including additions and deletions) of \$17.5 million or 3.9% compared to the prior year.

The investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress.

Table A-4
District's Capital Assets
(in millions of dollars)

	<u>2023</u>	<u>2024</u>	Total % Change
Land	\$ 9.6	\$ 9.6	0.0%
Buildings and improvements	652.2	656.1	0.6%
Furniture and equipment	25.3	29.6	17.0%
Right-to-use leased assets	2.1	2.1	0.0%
Subscription-based information			
technology arrangements	0.5	1.0	100.0%
Construction in progress	<u>1.8</u>	<u>9.4</u>	422.2%
Totals at historical cost	<u>691.5</u>	<u>707.8</u>	2.4%
Less accumulated depreciation for:			
Buildings and improvements	225.5	256.4	13.7%
Furniture and equipment	18.1	20.5	13.3%
Right-to-use leased assets	1.8	2.0	
Subscription-based information			
technology arrangements	<u>0.2</u>	<u>0.5</u>	150.0%
Total accumulated depreciation	<u>245.6</u>	<u>279.4</u>	13.8%
 Net capital assets	 <u>\$ 445.9</u>	 <u>\$ 428.4</u>	 -3.9%

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

Long-Term Debt

At year-end the District had \$758.8 million in bonds payable – an increase of \$266.2 million or 54.0% compared to the prior fiscal year.

Table A-5
District's Long Term Debt
(in millions of dollars)

	<u>2023</u>	<u>2024</u>	Total % Change
Bonds payable			
General obligation bonds	\$ 409.2	\$ 651.4	59.2%
Premium on issuance of bonds	32.6	62.5	91.7%
Accreted interest	<u>50.8</u>	<u>44.9</u>	-11.6%
	<u>492.6</u>	<u>758.8</u>	54.0%
Other liabilities			
Capital leases	5.7	3.7	-35.1%
Compensated absences	1.2	1.3	8.3%
Subscription-based information			
technology arrangements	<u>0.3</u>	<u>0.5</u>	66.7%
	<u>7.2</u>	<u>5.5</u>	-23.6%
Total	<u>\$ 499.8</u>	<u>\$ 764.3</u>	52.9%

The "AAA" long term rating of the District's Texas bonds reflects the Texas Permanent School guarantee. Moody's rating was 'Aa1' for the \$298.0 million November 2023 bond. The District's 'AAA' and 'Aa1' rating reflects: 1) strong and growing DFW Metroplex and Collin County area economy, 2) strong administrative management, and 3) excellent financial performance.

Additional information on the District's long-term debt can be found in Note E to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Inflation and the labor markets remain a challenge but have not worsened in recent months. Our top priority remains attracting and retaining quality staff by developing a competitive compensation package. Special education staffing is an area that remains a struggle where we have had to supplement with contracted services for certain specialized needs. In January of 2025, the Texas Legislature reconvene where the focus will be on educational saving accounts and school funding. School district leaders will be monitoring to see if the state can agree on legislation to help boost teacher pay and increase educational funding. The district adopted a \$9.5 million deficit for 2024-2025 where the district prioritized student safety, compensation adjustment, and staffing for student growth.

The District will work to minimize any realized deficit by being strategic on expenditures to make sure they enhance the learning environment. We will continue to budget conservatively and be able adjust to any legislative actions or any macroeconomic challenges that may occur. In the meantime, the District has a healthy fund balance that will allow it to maneuver through any unforeseen challenges that may occur without having to negatively impact student achievement.

Programs and services included in the General Fund budget are primarily supported by local and state sources of revenue. The Debt Service Fund is supported mainly from local revenues, and the Student Nutrition Fund is supported by local and federal revenues. The revenue estimates by fund and source for 2024-2025 are presented below:

<u>Revenue</u>	<u>General Fund</u>	<u>Debt Service</u>	<u>Student Nutrition</u>
Local & intermediate sources	\$ 79,376,794	\$ 44,697,672	\$ 5,293,602
State sources	120,928,552	2,677,148	225,000
Federal sources	1,381,800	-	4,231,200
Total Revenues	<u>201,687,146</u>	<u>47,374,820</u>	<u>9,749,802</u>

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

Government-Wide Financial Statements

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2024

Data Control Codes		1	2	3
		Governmental Activities	Business-type Activities	Total
Assets				
1110	Cash and cash equivalents	\$ 21,717,680	\$ -	\$ 21,717,680
1120	Current investments	396,191,441	-	396,191,441
1225	Property taxes receivable (net)	1,218,398	-	1,218,398
1240	Due from other governments	33,913,900	-	33,913,900
1250	Accrued interest	14,019	-	14,019
1290	Other receivables (net)	7,174	-	7,174
1300	Inventories	156,613	-	156,613
1490	Other current assets	2,889,244	-	2,889,244
	Capital assets:			
1510	Land	9,624,183	-	9,624,183
1520	Buildings and improvements (net)	399,680,964	-	399,680,964
1530	Furniture and equipment (net)	9,009,393	-	9,009,393
1550	Right-to-use leased assets (net)	105,030	-	105,030
1553	Subscription-based information technology arrangements (net)	532,890	-	532,890
1580	Construction in progress	9,428,629	-	9,428,629
1000	Total assets	<u>884,489,558</u>	<u>-</u>	<u>884,489,558</u>
Deferred outflows of resources				
1701	Deferred losses from refunding bonds	11,216,601	-	11,216,601
1705	Pension-related outflows	27,319,579	-	27,319,579
1706	OPEB-related outflows	13,889,212	-	13,889,212
1700	Total deferred outflows of resources	<u>52,425,392</u>	<u>-</u>	<u>52,425,392</u>
Liabilities				
2110	Accounts payable	6,360,719	-	6,360,719
2140	Accrued interest	4,454,525	-	4,454,525
2150	Payroll deductions & withholdings	2,845,567	-	2,845,567
2165	Accrued liabilities	17,408,416	-	17,408,416
2180	Due to other governments	87,239	-	87,239
2300	Unearned revenue	1,419,048	-	1,419,048
	Noncurrent liabilities:			
2501	Portion due or payable within one year	16,176,261	-	16,176,261
2502	Portion due or payable after one year	748,116,581	-	748,116,581
2540	Net pension liability	66,738,955	-	66,738,955
2545	Net OPEB liability	27,734,936	-	27,734,936
2000	Total liabilities	<u>891,342,247</u>	<u>-</u>	<u>891,342,247</u>
Deferred inflows of resources				
2605	Pension-related inflows	2,671,688	-	2,671,688
2606	OPEB-related inflows	40,316,532	-	40,316,532
2600	Total deferred inflows of resources	<u>42,988,220</u>	<u>-</u>	<u>42,988,220</u>
Net Position				
3200	Net investment in capital assets	15,490,501	-	15,490,501
	Restricted for:			
3820	Federal and state programs	7,565,246	-	7,565,246
3850	Debt service	30,809,632	-	30,809,632
3890	Other purposes	3,306,027	-	3,306,027
3900	Unrestricted	(54,586,923)	-	(54,586,923)
3000	Total net position	<u>\$ 2,584,483</u>	<u>\$ -</u>	<u>\$ 2,584,483</u>

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes	Functions/Programs	1 Expenses	3 Program Revenues	
			Charges for Services	4 Operating Grants and Contributions
	Governmental activities:			
11	Instruction	\$ 149,275,152	\$ 759,074	\$ 15,159,788
12	Instructional resources and media services	1,898,450	142,985	56,598
13	Curriculum and staff development	6,227,221	37,470	1,151,604
21	Instructional leadership	1,866,910	-	80,939
23	School leadership	10,916,543	25,176	503,304
31	Guidance, counseling, & evaluation services	8,056,367	171,343	2,343,390
32	Social work services	79,506	-	22,782
33	Health services	2,357,918	-	204,876
34	Student transportation	8,879,845	-	375,091
35	Food services	11,554,980	4,334,061	4,816,801
36	Cocurricular/extracurricular activities	13,096,804	1,102,245	234,470
41	General administration	8,607,859	-	491,217
51	Plant maintenance and operations	23,398,375	23,734	679,352
52	Security and monitoring services	3,115,979	-	849,792
53	Data processing services	4,268,740	-	166,146
61	Community services	27,269	163	18,962
72	Interest on long-term debt	15,001,452	-	4,603,742
73	Bond issuance costs and fees	1,804,678	-	-
81	Facilities acquisition and construction	-	12,472	-
93	Payments to shared service arrangements	429,622	-	429,622
95	Payments to JJAEPs	40,761	-	-
99	Other intergovernmental charges	837,737	-	-
TG	Total governmental activities	<u>271,742,168</u>	<u>6,608,723</u>	<u>32,188,476</u>
	Business-type activities:			
01	Wylie East School Store	1,868	3,394	-
TP	Total	<u>\$ 271,744,036</u>	<u>\$ 6,612,117</u>	<u>\$ 32,188,476</u>
	General revenues:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
IE	Investment earnings			
SF	State aid formula grants			
GC	Grants and contributions not restricted to specific programs			
MI	Miscellaneous			
TR	Total general revenues			
CN	Change in net position			
NB	Net position - beginning			
NE	Net position - ending			

See accompanying notes to the basic financial statements.

6	7	8
Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
\$ (133,356,290)	\$ -	\$ (133,356,290)
(1,698,867)	-	(1,698,867)
(5,038,147)	-	(5,038,147)
(1,785,971)	-	(1,785,971)
(10,388,063)	-	(10,388,063)
(5,541,634)	-	(5,541,634)
(56,724)	-	(56,724)
(2,153,042)	-	(2,153,042)
(8,504,754)	-	(8,504,754)
(2,404,118)	-	(2,404,118)
(11,760,089)	-	(11,760,089)
(8,116,642)	-	(8,116,642)
(22,695,289)	-	(22,695,289)
(2,266,187)	-	(2,266,187)
(4,102,594)	-	(4,102,594)
(8,144)	-	(8,144)
(10,397,710)	-	(10,397,710)
(1,804,678)	-	(1,804,678)
12,472	-	12,472
-	-	-
(40,761)	-	(40,761)
(837,737)	-	(837,737)
<u>(232,944,969)</u>	<u>-</u>	<u>(232,944,969)</u>
-	1,526	1,526
<u>(232,944,969)</u>	<u>1,526</u>	<u>(232,943,443)</u>
70,889,988	-	70,889,988
42,548,287	-	42,548,287
11,483,856	-	11,483,856
110,968,201	-	110,968,201
2,866	-	2,866
1,963,107	-	1,963,107
<u>237,856,305</u>	<u>-</u>	<u>237,856,305</u>
4,911,336	1,526	4,912,862
(2,326,853)	(1,526)	(2,328,379)
<u>\$ 2,584,483</u>	<u>\$ -</u>	<u>\$ 2,584,483</u>

Governmental Funds Financial Statements

WYLIE INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		10 General Fund	50 Debt Service Fund
Assets			
1110	Cash and cash equivalents	\$ 19,344,601	\$ 9,179
1120	Current investments	53,873,170	34,058,217
1225	Property taxes receivable (net)	792,967	425,431
1240	Due from other governments	30,497,001	858,969
1250	Accrued interest	14,019	-
1260	Due from other funds	1,600,105	-
1290	Other receivables (net)	4,369	-
1300	Inventories	48,850	-
1490	Other current assets	2,886,849	-
1000	Total assets	<u>\$ 109,061,931</u>	<u>\$ 35,351,796</u>
Liabilities			
2110	Accounts payable	\$ 1,268,945	\$ 400
2150	Payroll deductions and withholdings	2,718,990	-
2160	Accrued wages payable	16,449,943	-
2170	Due to other funds	2,948,962	-
2180	Due to other governments	-	87,239
2300	Unearned revenue	-	-
2000	Total liabilities	<u>23,386,840</u>	<u>87,639</u>
Deferred inflows of resources			
	Unavailable property taxes	792,967	425,432
2600	Total deferred inflows of resources	<u>792,967</u>	<u>425,432</u>
Fund balances			
Nonspendable fund balances:			
3410	Inventories	48,850	-
3430	Prepaid items	2,886,849	-
Restricted fund balances:			
3450	Federal/state funds grant restrictions	-	-
3470	Capital acquisitions & contractual obligations	-	-
3480	Retirement of long-term debt	-	34,838,725
3490	Other restrictions of fund balance	228,783	-
Committed fund balances:			
3545	Campus activities	-	-
Assigned fund balances:			
3570	Capital expenditures for equipment	10,000,000	-
3590	Assigned for subsequent year's deficit budget	9,566,696	-
3600	Unassigned	62,150,946	-
3000	Total fund balances	<u>84,882,124</u>	<u>34,838,725</u>
4000	Total liabilities, deferred inflows of resources and fund balances	<u>\$ 109,061,931</u>	<u>\$ 35,351,796</u>

See accompanying notes to the basic financial statements.

60 Capital Projects Fund	Nonmajor Governmental Funds	98 Total Governmental Funds
\$ 59,039	\$ 2,304,861	\$ 21,717,680
298,187,871	10,072,183	396,191,441
-	-	1,218,398
-	2,557,930	33,913,900
-	-	14,019
1,545,101	1,477,834	4,623,040
-	2,805	7,174
-	107,763	156,613
-	2,395	2,889,244
<u>\$ 299,792,011</u>	<u>\$ 16,525,771</u>	<u>\$ 460,731,509</u>
\$ 4,636,238	\$ 455,136	\$ 6,360,719
-	126,577	2,845,567
-	958,473	17,408,416
8,313	1,665,765	4,623,040
-	-	87,239
-	1,419,048	1,419,048
<u>4,644,551</u>	<u>4,624,999</u>	<u>32,744,029</u>
-	-	1,218,399
-	-	<u>1,218,399</u>
-	-	48,850
-	-	2,886,849
-	7,565,246	7,565,246
295,147,460	-	295,147,460
-	-	34,838,725
-	3,077,244	3,306,027
-	1,258,282	1,258,282
-	-	10,000,000
-	-	9,566,696
-	-	62,150,946
<u>295,147,460</u>	<u>11,900,772</u>	<u>426,769,081</u>
<u>\$ 299,792,011</u>	<u>\$ 16,525,771</u>	<u>\$ 460,731,509</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

<u>Data Control Codes</u>			
	Total fund balances - governmental funds (Exhibit C-1)		\$ 426,769,081
	Amounts reported for <i>governmental activities</i> in the Statement of Net Position (Exhibit A-1) are different because:		
	Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Capital assets at year-end consist of:		
1	Gross capital assets	\$ 707,756,484	
	Related accumulated depreciation	<u>279,375,395</u>	428,381,089
2	Property taxes receivable are not available to pay for current period expenditures and therefore are reported as deferred inflows of resources in the funds.		1,218,399
	Long-term liabilities are not due and payable in the current period and therefore not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
	General obligation bonds	651,393,752	
	Premiums and accreted interest for capital appreciation bonds	107,390,721	
	Right-to-use lease liabilities	3,694,685	
	Subscription-based information technology arrangements payable	500,838	
3	Compensated absences	<u>1,312,846</u>	(764,292,842)
4	Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements, interest expenditures are recorded only when due.		(4,454,525)
5	In the governmental fund financial statements, refunding losses are expensed when incurred, whereas in the government-wide financial statements they are capitalized, net of amortization.		11,216,601
	The District's net pension liability and related deferred outflows and inflows related to its participation in the Teacher Retirement System pension are not due and payable in the current period and are, therefore, not reported in the governmental funds financial statements. These items consist of:		
	Net pension liability	66,738,955	
	Deferred outflows - pension related items	(27,319,579)	
6	Deferred inflows - pension related items	<u>2,671,688</u>	(42,091,064)
	The District's net other post-employment benefit (OPEB) liability and related deferred outflows and deferred inflows related to its participation in the TRS-Care OPEB are not due and payable in the current period and are, therefore, not reported in the governmental funds financial statements. These items consist of:		
	Net OPEB liability	27,734,936	
	Deferred outflows - OPEB related items	(13,889,212)	
7	Deferred inflows - OPEB related items	<u>40,316,532</u>	(54,162,256)
19	Total net position - governmental activities (Exhibit A-1)		<u>\$ 2,584,483</u>

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		10 <u>General Fund</u>	50 <u>Debt Service Fund</u>
Revenues			
5700	Local and intermediate sources	\$ 78,013,113	\$ 44,016,492
5800	State program revenues	121,465,398	4,603,742
5900	Federal program revenues	<u>2,276,752</u>	-
5020	Total revenues	<u>201,755,263</u>	<u>48,620,234</u>
Expenditures			
Current:			
0011	Instruction	120,405,373	-
0012	Instructional resources and media services	1,263,423	-
0013	Curriculum and staff development	5,219,581	-
0021	Instructional leadership	1,864,463	-
0023	School leadership	10,265,887	-
0031	Guidance, counseling, & evaluation services	5,540,013	-
0032	Social work services	60,436	-
0033	Health services	2,011,269	-
0034	Student transportation	9,432,032	-
0035	Food services	450,301	-
0036	Cocurricular/extracurricular activities	6,129,242	-
0041	General administration	8,219,721	-
0051	Facilities maintenance and operations	20,133,065	-
0052	Security and monitoring services	2,220,187	-
0053	Data processing services	4,130,941	-
0061	Community services	8,140	-
0071	Principal on long-term debt	2,020,934	24,590,670
0072	Interest on long-term debt	92,657	22,135,899
0073	Bond issuance costs and fees	-	19,898
0081	Capital outlay	2,169,668	-
0093	Payments to shared services arrangements	-	-
0095	Payments to Juvenile Justice Alternative Education Programs	40,761	-
0099	Other intergovernmental charges	<u>837,737</u>	-
6030	Total expenditures	<u>202,515,831</u>	<u>46,746,467</u>
1100	Excess of revenues over (under) expenditures	<u>(760,568)</u>	<u>1,873,767</u>
Other Financing Sources (Uses)			
7911	Capital-related debt issued	-	-
7912	Sale of real or personal property	375,319	-
7916	Premium on issuance of bonds	-	-
7080	Total other financing sources (uses)	<u>375,319</u>	-
1200	Net change in fund balances	<u>(385,249)</u>	<u>1,873,767</u>
0100	Fund balances - beginning, as originally stated	85,267,373	32,964,958
1300	Change within financial reporting entity (nonmajor to major fund)	-	-
	Fund balances - beginning, as restated	<u>85,267,373</u>	<u>32,964,958</u>
3000	Fund balances - ending	<u>\$ 84,882,124</u>	<u>\$ 34,838,725</u>

See accompanying notes to the basic financial statements.

60 Capital Projects Fund	Nonmajor Governmental Funds	98 Total Governmental Funds
\$ 4,739,341	\$ 7,426,786	\$ 134,195,732
-	3,865,459	129,934,599
-	12,365,921	14,642,673
<u>4,739,341</u>	<u>23,658,166</u>	<u>278,773,004</u>
45,212	8,028,752	128,479,337
-	146,594	1,410,017
-	975,507	6,195,088
-	520	1,864,983
-	40,240	10,306,127
-	2,291,166	7,831,179
-	19,454	79,890
-	105,978	2,117,247
-	-	9,432,032
-	9,674,137	10,124,438
-	761,948	6,891,190
-	352,115	8,571,836
255,025	114,365	20,502,455
1,175,685	821,847	4,217,719
1,234,694	79,740	5,445,375
-	19,129	27,269
-	-	26,611,604
-	-	22,228,556
1,784,780	-	1,804,678
10,019,171	12,787	12,201,626
-	709,261	709,261
-	-	40,761
-	-	837,737
<u>14,514,567</u>	<u>24,153,540</u>	<u>287,930,405</u>
<u>(9,775,226)</u>	<u>(495,374)</u>	<u>(9,157,401)</u>
266,785,000	-	266,785,000
-	21	375,340
33,153,830	-	33,153,830
<u>299,938,830</u>	<u>21</u>	<u>300,314,170</u>
290,163,604	(495,353)	291,156,769
-	17,379,981	135,612,312
4,983,856	(4,983,856)	-
4,983,856	12,396,125	135,612,312
<u>\$ 295,147,460</u>	<u>\$ 11,900,772</u>	<u>\$ 426,769,081</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balances - total governmental funds (Exhibit C-2) \$ 291,156,769

Amounts reported for *governmental activities* in the Statement of Activities (Exhibit B-1) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. The net difference between the two is as follows:

Capital outlay during the year	\$ 16,635,324	
Depreciation expense for the year	<u>34,186,971</u>	(17,551,647)

The disposal of capital assets is not recognized in the governmental fund financial statements. However, the net book value of the capital assets disposed of in the current year is: (7,574)

Because property tax receivables will not be collected for several months after the District's fiscal year ends, they are not considered 'available' revenues and are deferred in the governmental funds. Deferred inflows decreased by this amount this year. (162,335)

The issuance of long-term debt provides current financial resources to governmental funds. However, the issuance increases long-term liabilities in the Statement of Net Position. The District issued general obligation bonds and SBITA's during the current year: (300,453,244)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Current year long-term debt principal payments, including defeasance of debt through refunding, are summarized as follows:

General obligation bonds	24,590,670	
Accreted interest	9,934,330	
Right-to-use lease liabilities	1,970,534	
Subscription-based information technology arrangements payable	<u>332,046</u>	36,827,580

Accretion on capital appreciation bonds is not reflected in the governmental fund financial statements, but is reflected as an increase in accreted interest in the government-wide financial statements. The current year accretion is: (4,063,323)

Interest is accrued on long-term debt in the government-wide financial statements, whereas interest is reported when due in the governmental fund financial statements. Accrued interest increased by: (104,747)

Changes in liabilities for compensated absences are not reflected in the governmental fund financial statements, but are reported as increases and decreases in long-term liabilities of the government-wide statements. The liability for compensated absences increased by: (58,525)

Amortization of deferred losses on refundings is only reported in the government-wide financial statements. Current year amortization is: (1,589,692)

Amortization of the premium of current interest bonds is only reported in the government-wide financial statements. Current year amortization is: 3,283,304

The District participates in a defined benefit pension plan. Contributions to the plan are expenditures at the fund level when payments are due. At the government-wide level, pension expenses are recognized on an actuarial basis. Payments were less than the actuarial expense in the current year. (7,303,205)

The District participates in a defined benefit OPEB plan. Contributions to the plan are expenditures at the fund level when payments are due. At the government-wide level, OPEB expenses are recognized on an actuarial basis. Payments were more than the actuarial expense in the current year. 4,937,975

Change in net position of governmental activities (Exhibit B-1) \$ 4,911,336

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
ENTERPRISE FUND
JUNE 30, 2024

<u>Data Control Codes</u>	<u>Business-type Activities Wylie East School Store</u>
Assets	
Current assets:	
1110 Cash and cash equivalents	\$ -
Total current assets	-
1000 Total assets	-
Liabilities	
Current liabilities:	
2110 Accounts payable	-
2170 Due to other funds	-
Total current liabilities	-
2000 Total liabilities	-
Net Position	
3900 Unrestricted	-
3000 Total net position	\$ -

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION - ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2024

<u>Data Control Codes</u>		<u>Business-type Activities Wylie East School Store</u>
	Operating revenues:	
5700	Local and intermediate sources	\$ 3,394
5020	Total operating revenues	<u>3,394</u>
	Operating expenses:	
6400	Other operating costs	1,868
6030	Total operating expenses	<u>1,868</u>
1300	Change in net position	1,526
	Net position - beginning	<u>(1,526)</u>
	Net position - ending	<u>\$ -</u>

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Business-type Activities <u>Wylie East School Store</u>
Cash flows from operating activities:	
Cash received from customers	\$ 3,394
Cash payments to suppliers for goods and services	<u>(6,888)</u>
Net cash used by operating activities	<u>(3,494)</u>
 Net Decrease in Cash and Cash Equivalents	 (3,494)
 Cash and Cash Equivalents - Beginning	 <u>3,494</u>
Cash and Cash Equivalents - Ending	<u>\$ -</u>
 Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ 1,526
Adjustments to reconcile operating income to net cash used by operating activities:	
Increase (decrease) in liabilities:	
Accounts payable	(20)
Due to other governments	<u>(5,000)</u>
Net cash used by operating activities	<u>\$ (3,494)</u>

See accompanying notes to the basic financial statements.

Fiduciary Funds Financial Statements

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2024

Data Control Codes		Private-Purpose Trust Funds	Custodial Funds Student Activity
	Assets		
1110	Cash and cash equivalents	\$ -	\$ 536,528
1800	Restricted assets	1,959,399	-
1000	Total assets	<u>1,959,399</u>	<u>536,528</u>
	Liabilities		
	Current Liabilities:		
2110	Accounts payable	-	5,532
2300	Unearned revenue	1,118	-
2400	Payable from restricted assets	251,505	-
2000	Total liabilities	<u>252,623</u>	<u>5,532</u>
	Net position		
3800	Restricted	1,706,776	530,996
3000	Total net position	<u>\$ 1,706,776</u>	<u>\$ 530,996</u>

See accompanying notes to the basic financial statements.

WYLIE INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024

	Private-Purpose Trust Funds	Custodial Funds Student Activity
Additions:		
Investment income	\$ 227,833	\$ -
Contributions	10,000	-
Student activity	-	644,841
Total additions	<u>237,833</u>	<u>644,841</u>
Deductions:		
Scholarship awards	131,835	-
Administrative	18,023	-
Student activity	-	552,235
Total deductions	<u>149,858</u>	<u>552,235</u>
Change in net position	87,975	92,606
Net position - beginning of year	1,618,801	438,390
Net position - end of year	<u>\$ 1,706,776</u>	<u>\$ 530,996</u>

See accompanying notes to the basic financial statements.

Notes to the Financial Statements

A. Summary of Significant Accounting Policies

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

1. Reporting Entity

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

2. Basis of Presentation, Basis of Accounting

a. Basis of Presentation

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

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

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

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

The District reports the following major governmental funds:

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

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

Capital Projects Fund: The proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions are accounted for in this fund.

In addition, the District reports the following fund types:

Governmental Funds:

Special Revenue Funds: The District accounts for activities funded with restricted or committed revenues in special revenue funds. Most federal and some state grant programs are accounted for in these funds, as well as the District's campus activity funds.

Proprietary Funds:

Enterprise Fund: This fund is used to account for revenues and expenses related to goods and services sold to parties outside the District.

Fiduciary Funds:

Private-Purpose Trust Funds: The District accounts for donations for which the donor stipulated that both the principal and income may be used for purposes that benefit parties outside the District. The District's Private-Purpose Trust Funds include the General Scholarship, Joe Stone Memorial Scholarship, Pearl Birmingham Scholarship, Vocational Ag Scholarship, and RC Dodd Scholarship Funds.

Custodial Funds: The District accounts for resources held for others in a custodial capacity in custodial funds. The District's Custodial Fund is the Student Activity Fund.

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

b. Measurement Focus, Basis of Accounting

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

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

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

3. Financial Statement Amounts

a. Property Taxes

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

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

At June 30, 2024, net property taxes receivable is calculated as follows:

Gross property taxes receivable	\$1,534,981
Allowance for uncollectible taxes	(316,583)
Net property taxes receivable	<u>\$1,218,398</u>

b. Investments

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

c. Inventories and Prepaid Items

Supplies and materials are recorded as expenditures when requisitioned. Inventory is stated at cost using the first-in, first-out method. Inventory in the General Fund consists of expendable parts and supplies. Inventory in the Other Governmental Funds consists primarily of food service commodities.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as an expenditure when consumed rather than when paid.

d. Deferred Outflows/Inflows of Resources

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

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

e. Capital Assets

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

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

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	40 years
Building improvements	6-20 years
Vehicles	5-10 years
Computer equipment	2-7 years
Other equipment	2-15 years
Right-to-use leased assets	3-5 years
Subscription-based information technology arrangements	3 years

Land and construction in progress are not depreciated/amortized.

f. Right-to-Use Leases

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

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

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

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

The lease term includes the noncancellable period of the lease.

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

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

g. Subscription-Based Information Technology Agreements (SBITAs)

The District has two 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 subscription liabilities, reported with long-term debt, and right-to-use subscription assets (intangible assets), reported with other capital assets, in the government-wide financial statements. The District recognizes subscription liabilities with an initial, individual value of \$5,000 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 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.

h. Receivable and Payable Balances

The District believes that sufficient detail of receivable and payable balances is provided in the financial statements to avoid the obscuring of significant components by aggregation. Therefore, no disclosure is provided which disaggregates those balances.

There are no significant receivables, except for delinquent taxes receivable, which are not scheduled for collection within one year of year end. Of the \$1,583,928 outstanding at June 30, 2024, it is expected that the District will collect approximately \$315,000 during the upcoming year.

i. Compensated Absences

It is the District's policy to permit some employees to accumulate earned but unused sick pay benefits. School Board Policy contains a provision to compensate employees with more than 10 years of service in the District for accrued leave days upon retirement. This policy allows any employee who retires from the

District through the Teacher Retirement System of Texas ("TRS") to receive, following termination of employment, a lump sum payment for accrued leave days.

School Board Policy also contains a provision to compensate employees with five or more years of service in the District for accrued local leave days upon resignation from the District.

j. Interfund Activity

Interfund activity results from loans, services provided, reimbursements or transfers between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers In and Transfers Out are netted and presented as a single "Transfers" line on the government-wide statement of activities. Similarly, interfund receivables and payables are netted and presented as a single "Internal Balances" line on the government-wide statement of net position.

k. Use of Estimates

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

The amount of Foundation revenues a school district earns from the state each year is based on estimated data until final values for each of the factors in the formula become known, which is typically well into the subsequent fiscal year. It is reasonably possible that actual Foundation revenues for the year ended June 30, 2024 will differ from those reported in the accompanying financial statements, although management does not expect them to be materially different.

l. Data Control Codes

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

m. Fund Balances - Governmental Funds

Fund balances of the governmental funds are classified as follows:

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

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

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

Assigned Fund Balance - represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority. Per the fiscal management policies adopted by the Board of Trustees, the Board of Trustees, Superintendent and Chief

Financial Officer are authorized to assign amounts for specific purposes. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself.

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

The District's Board of Trustees has formally adopted a minimum fund balance policy that states that the District shall maintain at a minimum, where possible, unassigned fund balance in the General Fund equal to two and one-half months of average General Fund expenditures.

n. Fund Balance Flow Assumptions

The District will sometimes fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance, and then, finally, unassigned fund balance.

o. Net Position Flow Assumptions

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

p. Pensions

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

q. Other Post-Employment Benefits

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

B. Deposits and Investments

The District's funds are required to be deposited and invested under the terms of a depository contract. The depository bank deposits for safekeeping and trust with the District's agent bank approved pledged securities in an amount sufficient

to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation ("FDIC") insurance.

1. Cash Deposits:

At June 30, 2024, the carrying amount of the District's deposits (cash, certificates of deposit, and interest-bearing savings accounts included in temporary investments) was \$26,717,631 and the bank balance was \$27,436,124. The District's cash deposits at June 30, 2024, and during the year ended June 30, 2024, were entirely covered by FDIC insurance or by pledged collateral held by the District's agent bank in the District's name.

2. Investments:

The District is required by Government Code Chapter 2256, The Public Funds Investment Act ("Act"), to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

The Act requires an annual audit of investment practices. Audit procedures in this area conducted as a part of the audit of the basic financial statements disclosed that in the areas of investment practices, management reports and establishment of appropriate policies, the District adhered to the requirements of the Act. Additionally, investment practices of the District were in accordance with local policies.

The Act determines the types of investments which are allowable for the District. These include, with certain restrictions, 1) obligations of the U.S. Treasury, U.S. agencies, and the State of Texas, 2) certificates of deposit, 3) certain municipal securities, 4) securities lending program, 5) repurchase agreements, 6) bankers acceptances, 7) mutual funds, 8) investment pools, 9) guaranteed investment contracts, and 10) commercial paper.

The District's investments at June 30, 2024, are shown below.

<u>Investment or Investment Type</u>	<u>Weighted Average Maturity (Months)</u>	<u>Fair Value</u>
Held in governmental funds:		
Lone Star Investment Pool	1	\$277,186,717
FDIC Insured CDARS	1	13,350,417
LOGIC Investment Pool	1	992,355
TexPool Investment Pool	1	99,661,952
Certificate of Deposit	1	<u>5,000,000</u>
		<u>396,191,441</u>
Held in private-purpose trust funds:		
Mutual Funds	N/A	<u>1,728,159</u>
Total investments		<u>\$397,919,600</u>

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

value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The District's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset or liability.

The District values its FDIC Insured CDARS and certificate of deposit using Level 2 inputs (statements from depository). Lone Star Investment Pool, LOGIC Investment Pool, TexPool Investment Pool and Mutual Fund balances are valued at net asset value per unit/share.

Public Funds Investment Pools

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

a. Local Government Investment Cooperative

The Local Government Investment Cooperative ("LOGIC") is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. LOGIC's governing body is a five-member board of directors comprised of employees, officers or elected officials of participant government entities or individuals who do not have a business relationship with LOGIC and are qualified to advise it. A maximum of two advisory board members represent the co-administrators of LOGIC. The co-administrators of the day-to-day administration of LOGIC are First Southwest Company and J.P. Morgan Investment Management, Inc. LOGIC is rated at a AAA or equivalent rating from at least one nationally recognized rating agency. LOGIC seeks to maintain a net asset value of \$1.00 per unit and is designed to be used for investment of funds which may be needed at any time.

b. Lone Star Investment Pool

The Lone Star Investment Pool ("Lone Star") is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. Lone Star is administered by First Public, a subsidiary of the Texas Association of School Boards ("TASB"), with Standish and American Beacon Advisors managing the investment and reinvestment of Lone Star's assets. State Street Bank provides custody and valuation services to Lone Star. All of the board of trustees' eleven members are Lone Star participants by either being employees or elected officials of a participant. Lone Star has established an advisory board composed of both pool members and non-members. Lone Star is rated AAA by Standard and Poor's. The District is invested in the Government Overnight Fund of Lone Star which seeks to maintain a net asset value of \$1.00 per unit. Lone Star has three different funds: Government Overnight, Corporate Overnight, and Corporate Overnight Plus. Government and Corporate Overnight maintain a net asset value of \$1.00 per unit and the Corporate Overnight Plus maintains a net asset value of \$0.50 per unit.

c. TexPool Investment Pool

The TexPool Local Government Investment Pool (TexPool) is a local government investment pool organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and operates under the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The State Comptroller of Public Accounts oversees TexPool. Federated Investors, Inc. is the administrator and investment manager of TexPool under a contract with the State Comptroller. In accordance with the Public Funds Investment Act,

the State Comptroller has appointed the TexPool Investment Advisory Board to advise with respect to TexPool. The board is composed equally of participants in TexPool Portfolios and other persons who do not have a business relationship with TexPool Portfolios and are qualified to advise in respect to TexPool Portfolios. The Advisory Board members review the investment policy and management fee structure. TexPool is rated AAAM by Standard & Poor's. All investments are stated at amortized cost, which usually approximates the market value of the securities. The stated objective of TexPool is to maintain a stable average \$1.00 per unit net asset value; however, the \$1.00 net asset value is not guaranteed or insured. The financial statements can be obtained from the Texas Trust Safekeeping Trust Company website at www.ttstc.org.

3. Analysis of Specific Deposit and Investment Risks

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

a. Credit Risk

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

At June 30, 2024, the District's investments, other than those which are obligations of or guaranteed by the U.S. Government, are rated as to credit quality as follows:

<u>Investment Type</u>	<u>Minimum Legal Rating</u>	<u>Rating as of Year-end</u>
Lone Star Investment Pool	N/A	Not rated
FDIC Insured CDARS	N/A	Not rated
LOGIC Investment Pool	N/A	AAA
TexPool Investment Pool	N/A	AAA

b. Custodial Credit Risk

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

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

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

c. Concentration of Credit Risk

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

d. Interest Rate Risk

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

e. Foreign Currency Risk

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

C. Interfund Balances and Activities

1. Due To and From Other Funds

Balances due to and from other funds at June 30, 2024, consist of the following:

<u>Due To Fund</u>	<u>Due From Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Nonmajor Governmental Funds	\$1,591,792	Short-term loan
General Fund	Capital Projects Fund	8,313	Short-term loan
Nonmajor Governmental Funds	General Fund	1,403,860	Short-term loan
Nonmajor Governmental Funds	Nonmajor Governmental Funds	73,974	Short-term loan
Capital Projects Fund	General Fund	<u>1,545,101</u>	Short-term loan
	Total	<u>\$4,623,040</u>	

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

2. Interfund Transfers

There were no amounts transferred to and from other funds during the year ended June 30, 2024.

D. Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<u>Governmental activities:</u>				
Capital assets not being depreciated:				
Land	\$ 9,631,757	\$ -	\$ 7,574	\$ 9,624,183
Construction in progress	<u>1,838,078</u>	<u>9,428,629</u>	<u>1,838,078</u>	<u>9,428,629</u>
Total capital assets not being depreciated	<u>11,469,835</u>	<u>9,428,629</u>	<u>1,845,652</u>	<u>19,052,812</u>
Capital assets being depreciated:				
Buildings and improvements	652,190,333	4,281,754	411,287	656,060,800
Furniture and equipment	25,310,053	4,245,651	-	29,555,704
Right-to-use leased assets	2,092,096	-	-	2,092,096
Subscription-based information technology arrangements	<u>477,704</u>	<u>517,368</u>	<u>-</u>	<u>995,072</u>
Total capital assets being depreciated	<u>680,070,186</u>	<u>9,044,773</u>	<u>411,287</u>	<u>688,703,672</u>
Less accumulated depreciation for:				
Buildings and improvements	225,484,240	31,306,882	411,287	256,379,835
Furniture and equipment	18,165,471	2,380,840	-	20,546,311
Right-to-use leased assets	1,790,766	196,301	-	1,987,067
Subscription-based information technology arrangements	<u>159,234</u>	<u>302,948</u>	<u>-</u>	<u>462,182</u>
Total accumulated depreciation	<u>245,599,711</u>	<u>34,186,971</u>	<u>411,287</u>	<u>279,375,395</u>
Total capital assets being depreciated, net	<u>434,470,475</u>	<u>(25,142,198)</u>	<u>-</u>	<u>409,328,277</u>
Governmental activities capital assets, net	<u>\$445,940,310</u>	<u>(\$15,713,569)</u>	<u>\$1,845,652</u>	<u>\$428,381,089</u>

Depreciation expense was charged to functions as follows:

Governmental activities:	
Instruction	\$20,833,069
Instructional Resources and Media Services	490,426
School Leadership	595,100
Guidance, Counseling, & Evaluation Services	137,956
Health Services	239,315
Student Transportation	1,198,227
Food Services	2,167,624
Extracurricular Activities	6,556,737
General Administration	359,445
Plant Maintenance and Operations	846,295
Security and Monitoring Services	91,654
Data Processing Services	<u>671,123</u>
Total governmental depreciation	<u>\$34,186,971</u>

The District's net investment in capital assets calculation includes net unspent bond proceeds of \$293,457,502. Accreted interest of \$44,914,467 is also not included in this calculation as prescribed by generally accepted accounting principles.

E. Long-term Obligations

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

1. Long-Term Obligation Activity

Long-term obligations include debt and other long-term liabilities. Changes in long-term obligations for the year ended June 30, 2024, are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities:</u>					
Bonds Payable:					
General Obligation Bonds	\$409,199,422	\$266,785,000	\$ 24,590,670	\$651,393,752	\$ 6,182,782
Accreted Interest	50,785,474	4,063,323	9,934,330	44,914,467	7,697,218
Premium on Bonds	<u>32,605,728</u>	<u>33,153,830</u>	<u>3,283,304</u>	<u>62,476,254</u>	<u>-</u>
Total Bonds Payable	492,590,624	304,002,153	37,808,304	758,784,473	13,880,000
Right-To-Use Lease Liabilities	5,665,219	-	1,970,534	3,694,685	1,917,743
Subscription-based information technology arrangements	315,516	517,368	332,046	500,838	328,518
Compensated Absences *	<u>1,254,321</u>	<u>144,595</u>	<u>86,070</u>	<u>1,312,846</u>	<u>50,000</u>
Total Governmental Activities	<u>\$499,825,680</u>	<u>\$304,664,116</u>	<u>\$40,196,954</u>	<u>\$764,292,842</u>	<u>\$16,176,261</u>

* Compensated absences are considered other long-term liabilities and are typically liquidated in the General Fund.

2. Debt Service Requirements

Debt service requirements on long-term debt, excluding amortization of bond premium and compensated absences, at June 30, 2024, are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 8,429,043	\$ 31,775,542	\$ 40,204,585
2026	11,389,903	30,946,572	42,336,475
2027	19,895,190	24,250,053	44,145,243
2028	20,650,000	23,238,720	43,888,720
2029	21,645,000	22,290,720	43,935,720
2030-2034	108,456,361	100,259,897	208,716,258
2035-2039	112,301,962	99,228,610	211,530,572
2040-2044	115,891,186	99,407,277	215,298,463
2045-2049	129,140,160	87,883,454	217,023,614
2050-5054	93,815,470	31,689,346	125,504,816
2055	<u>13,975,000</u>	<u>366,844</u>	<u>14,341,844</u>
Totals	<u>\$655,589,275</u>	<u>\$551,337,035</u>	<u>\$1,206,926,310</u>

Accreted interest of \$44,914,467 is included in the interest column.

3. General Obligation Bonds

A summary of changes in general obligation bonds for the year ended June 30, 2024, is as follows:

	Amounts Outstanding 7/1/23	Issued	Retired	Amounts Outstanding 6/30/24	Interest Accretion 6/30/24
Unlimited Tax School Building & Refunding Bonds, Series 2012C Original Issue of \$45,485,470 Interest 1.90% - 5.00%	\$ 2,040,816	\$ -	\$ 2,040,816	\$ -	\$ -
Unlimited Tax School Building Bonds, Series 2015B Original Issue of \$91,397,328 Interest 3.63% - 4.18%	68,930,140	-	-	68,930,140	31,333,709
Unlimited Tax Refunding Bonds, Series 2015C Original Issue of \$20,125,000 Interest 6.50% - 6.75%	4,410,000	-	1,210,000	3,200,000	-
Unlimited Tax Refunding Bonds, Series 2017 Original Issue of \$6,860,000 Interest 2.00% - 4.00%	35,000	-	35,000	-	-
Unlimited Tax School Building Bonds, Series 2019A Original Issue of \$158,800,000 Interest 3.00% - 5.00%	158,800,000	-	-	158,800,000	-
Unlimited Tax School Building Bonds, Series 2019B Original Issue of \$27,540,000 Interest 2.25% - 5.00%	27,540,000	-	-	27,540,000	-
Unlimited Tax Refunding Bonds, Series 2020A Original Issue of \$63,851,230 Interest 0.45% - 5.00%	63,833,466	-	9,854	63,823,612	13,580,757
Unlimited Tax Refunding Bonds, Series 2020B Original Issue of \$28,175,000 Interest 0.92% - 2.09%	28,175,000	-	-	28,175,000	-
Unlimited Tax Refunding Bonds, Series 2022 Original Issue of \$21,640,000 Interest 5.00%	21,640,000	-	2,795,000	18,845,000	-
Unlimited Tax Refunding Bonds, Series 2023 Original Issue of \$33,795,000 Interest 5.00%	33,795,000	-	18,500,000	15,295,000	-
Unlimited Tax School Building Bonds, Series 2024 Original Issue of \$266,785,000 Interest 5.00% - 5.25%	-	266,785,000	-	266,785,000	-
	<u>\$409,199,422</u>	<u>\$266,785,000</u>	<u>\$24,590,670</u>	<u>\$651,393,752</u>	<u>\$44,914,466</u>

Debt service requirements for the above listed general obligation bonds are as follows:

<u>Year Ending June 30,</u>	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 6,182,782	\$ 31,671,134	\$ 37,853,916
2026	9,650,831	30,889,214	40,540,045
2027	19,685,000	24,235,895	43,920,895
2028	20,650,000	23,238,720	43,888,720
2029	21,645,000	22,290,720	43,935,720
2030-2034	108,456,361	100,259,897	208,716,258
2035-2039	112,301,962	99,228,610	211,530,572
2040-2044	115,891,186	99,407,277	215,298,463
2045-2049	129,140,160	87,883,454	217,023,614
2050-2054	93,815,470	31,689,346	125,504,816
2055	<u>13,975,000</u>	<u>366,844</u>	<u>14,341,844</u>
Totals	<u>\$651,393,752</u>	<u>\$551,161,111</u>	<u>\$1,202,554,863</u>

Limitations and Restrictions

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

Arbitrage Regulations

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income received at yields that exceed the issuer's tax exempt borrowing rates. The United States Treasury requires payments for each issue every five years. The estimated liability is updated annually for all tax-exempt issuances or changes in yields until such time payment of the calculated liability is due. At June 30, 2024, the District has an estimated contingent arbitrage liability of \$1,781,859 under these regulations. This amount has not been recorded in the Capital Projects Fund as the payment is not yet due and payable.

4. Refundings of Debt

As of June 30, 2024, outstanding balances of bond issues that have been refunded and defeased in-substance by placing existing assets and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments are as follows:

<u>Bond Issue</u>	<u>Amount</u>
Unlimited Tax School Building Bonds, Series 2015B	\$20,467,483
Unlimited Tax School Building Bonds, Series 2015B	3,040,069
Unlimited Tax School Building Bonds, Series 2015C	<u>10,740,000</u>
Total	<u>\$34,247,552</u>

5. Right-to-Use Lease Liabilities

The District entered into a lease for copiers across the District in November 2019. The initial value of the lease was \$728,028 using an interest rate of 1.32%. The lease was to be repaid over 60 monthly payments with final payment during fiscal year 2025. The remaining balance of this lease was \$98,533 as of June 30, 2024.

The District entered into an additional copier lease in October 2021. The initial value of the lease was \$33,430 with an interest rate of 0%. The lease was to be repaid over 60 months with final payment during fiscal year 2026. The remaining balance of this lease was \$13,719 as of June 30, 2024.

An additional copier lease was signed in March 2022. The initial value of this lease was \$314,901 with an interest rate of 0%. The lease was to be repaid over 60 months with final payment during fiscal year 2026. The remaining balance of this lease was \$123,738 as of June 30, 2024.

The District entered into three leases for technology equipment for students in July 2021. The total initial value of these leases was \$1,143,908 with an interest rate of 0%. These leases required 48 monthly payments with final payment during fiscal year 2025. The remaining balance of these leases was \$282,880 at June 30, 2024.

In September 2022, the District leased laptop computers for staff members. The initial value of the lease was \$4,028,080 using an implied interest rate of 1.6% over 4 annual payments. Final payment will be made during fiscal year 2026. The remaining balance on this lease was \$2,013,778 as of June 30, 2024.

The District entered into a lease agreement for student technology equipment in April 2023. The initial value of this lease was \$1,141,013 using a stated interest rate of 1.7% over 4 annual payments. Final payment will be made in fiscal year 2026. The remaining balance of this lease \$570,425 as of June 30, 2024.

The District entered into a lease agreement for wireless access points in June 2023. The initial value of the lease was \$988,813 using a stated interest rate of 5.7% over 5 annual payments. Final payment will be made during fiscal year 2027. The remaining balance of this lease was \$591,612 as of June 30, 2024.

Commitments under right-to-use lease agreements for furniture and equipment provide for minimum future lease payments as of June 30, 2024, as follows:

<u>Year Ending June 30,</u>	<u>Right-to-Use Leases Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$1,917,743	\$ 79,366	\$1,997,109
2026	1,566,753	48,742	1,615,495
2027	210,189	14,158	14,158
Totals	<u>\$3,694,685</u>	<u>\$142,266</u>	<u>\$3,626,762</u>

As shown in Note D, the District's gross capital assets under right-to-use leases was \$2,092,096 as of June 30, 2024. The accumulated depreciation on these assets was \$1,987,066, leaving a net book value of \$105,030 as of June 30, 2024. Many of the leased assets do not meet the District's capitalization threshold for inclusion as capital assets.

6. Subscription-Based Information Technology Arrangements Liabilities

In July 2022, the District entered into a subscription-based information technology arrangement ("SBITA") with an initial computed principal value of \$315,516 plus an initial payment of \$162,188, for a total value of \$477,704. Three annual payments of varying amounts are due each year beginning in July 2022. The lease carries an imputed interest rate of 5%.

In September 2023, the District entered into a SBITA with an initial computed principal value of \$336,433 plus an initial payment of \$180,935, for a total value of \$517,368. Three annual payments of varying amounts are due each year beginning in September 2023. The SBITA carries an imputed interest rate of 5%.

The subscription assets and related accumulated amortization at June 30, 2024 are included in subscription-based information technology arrangements in Note D.

Debt service requirements on the subscription-based information technology arrangements liabilities at June 30, 2024 are as follows:

<u>Year Ending June 30,</u>	<u>Subscription-Based Information Technology Arrangements</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$328,518	\$25,042	\$353,560
2026	<u>172,320</u>	<u>8,616</u>	<u>180,936</u>
Totals	<u>\$500,838</u>	<u>\$33,658</u>	<u>\$534,496</u>

F. Other Restrictions of Fund Balance

Amounts reported as other restrictions of fund balance at June 30, 2024, on the balance sheet - governmental funds consist of the following:

<u>Restriction</u>	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Local Grants	\$228,783	\$ -	\$ 228,783
Course Enhancement	-	427,488	427,488
Educational Facility Technology	-	<u>2,649,756</u>	<u>2,649,756</u>
	<u>\$228,783</u>	<u>\$3,077,244</u>	<u>\$3,306,027</u>

G. Risk Management

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

H. Defined Benefit Pension Plan

1. Plan Description

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

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

2. Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System'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 at www.trs.state.tx.us/about/documents/cafr.pdf#CAFR; by writing to TRS at 1000 Red River Street, Austin, Texas 78701-2698; or by calling (512) 542-6592.

3. Benefits Provided

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

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of a particular action, the time required to amortize TRS's unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in this manner are determined by the System's actuary.

4. Contributions

Contribution requirements are established or amended pursuant to Article 16, Section 67 of the Texas Constitution, which requires the Texas Legislature to establish a member contribution rate of not less than 6.0% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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

Contribution rates for fiscal years 2023 and 2024 are as follows:

	<u>2023</u>	<u>2024</u>
Members (Employees)	8.00%	8.25%
Non-Employer Contributing Entity (State)	8.00%	8.25%
Employer (District)	8.00%	8.25%

Contributions for fiscal years 2023 and 2024 are as follows:

	<u>2023</u>	<u>2024</u>
Members (Employees)	\$10,505,909	\$11,662,044
Non-Employer Contributing Entity (State)	\$ 7,380,766	\$ 8,153,162
Employer (District)	\$ 4,859,160	\$ 5,524,774

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

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

State of Texas as employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

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

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

5. Actuarial Assumptions

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

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

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

6. Discount Rate

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

employer and state contributions will be 9.50% of payroll in fiscal year 2024 gradually increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

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

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

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

* Absolute Return includes Credit Sensitive Investments.

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

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

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

7. Discount Rate Sensitivity Analysis

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

	1% Decrease <u>6.00%</u>	Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
District's proportional share of the net pension liability	<u>\$99,778,434</u>	<u>\$66,738,955</u>	<u>\$39,266,611</u>

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

At June 30, 2024, the District reported a liability of \$66,738,955 for its proportionate share of the TRS's net pension liability calculated at August 31, 2023. This liability reflects a reduction for the State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 66,738,955
State's proportionate share of the net pension liability associated with the District	<u>97,037,755</u>
Total	<u>\$163,776,710</u>

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

At August 31, 2023, the District's proportion of the collective net pension liability was 0.0971591409%, which was an increase of .0054476551% from its proportion measured as of August 31, 2022.

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation

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

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

The amount of pension expense recognized by the District in the reporting period was \$12,834,984.

For the year ended June 30, 2024, the District recognized pension expense of \$14,651,862 and revenue of \$7,261,532 for support provided by the State.

At June 30, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences between expected and actual experience	\$ 2,377,932	\$ 808,136
Changes in assumptions	6,312,198	1,544,739
Net difference between projected and actual earnings on pension plan investments	9,712,138	-
Changes in proportion and differences between District contributions and proportionate share of contributions	4,202,961	318,813
District contributions subsequent to the measurement date	<u>4,714,350</u>	<u>-</u>
Total	<u>\$27,319,579</u>	<u>\$2,671,688</u>

\$4,714,350 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the plan year ending August 31, 2024. The remaining net amounts of the District's balances of deferred outflows of resources or deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Year Ended <u>August 31</u>	Pension Expense <u>Amount</u>	Balance of Deferred Outflows (Deferred Inflows)
2024	\$4,522,522	\$15,411,019
2025	2,850,946	12,560,073
2026	8,939,977	3,620,096
2027	3,079,230	540,866
2028	540,866	-
Thereafter	-	-

I. Defined Other Post-Employment Benefit Plans

1. Plan Description

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

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

2. OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care's fiduciary net position is available in a separately-issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained at www.trs.state.tx.us/about/documents/cafr.pdf#CAFR; by writing to TRS at 1000 Red River Street, Austin, Texas 78701-2698; or by calling (512) 542-6592.

3. Benefits Provided

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

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

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

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

4. Contributions

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

Texas Insurance Code, Section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than .25% or not more than .75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75% of each active employee's pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor.

Contribution rates for fiscal years 2023 and 2024 are as follows:

	2023	2024
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding remitted by Employers	1.25%	1.25%

Contributions for fiscal years 2023 and 2024 are as follows:

	2023	2024
Employer Contributions	\$1,068,801	\$1,146,074
Member Contributions	\$ 853,605	\$ 923,165
NECE On-behalf Contributions	\$2,265,523	\$2,508,340

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.

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 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.

5. Actuarial Assumptions

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023:

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

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

Additional Actuarial Methods and Assumptions:

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

6. Discount Rate

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

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

The source of the municipal bond rate is the Fidelity "20-year Municipal GO AA Index" as of August 31, 2023 using the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

7. Discount Rate Sensitivity Analysis

The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (4.13%) in measuring the net OPEB liability.

	1% Decrease <u>3.13%</u>	Current Discount Rate <u>4.13%</u>	1% Increase <u>5.13%</u>
District's proportionate share of the net OPEB liability	<u>\$32,665,979</u>	<u>\$27,734,936</u>	<u>\$23,711,088</u>

The following schedule presents the net OPEB liability of the plan using the assumed healthcare cost trend rate as well as what the net OPEB liability would be if it were calculated using a trend ratio that is 1% less than and 1% greater than the assumed healthcare cost trend rate:

	1% Decrease <u> </u>	Current Healthcare Cost Trend Rate <u> </u>	1% Increase <u> </u>
District's proportionate share of the current healthcare cost trend rate	<u>\$22,838,332</u>	<u>\$27,734,936</u>	<u>\$34,034,434</u>

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

At June 30, 2024, the District reported a liability of \$27,734,936 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for the State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$27,734,936
State's proportionate share that is associated with the District	<u>33,466,463</u>
Total	<u>\$61,201,399</u>

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

At August 31, 2023, the District's proportion of the collective net OPEB liability was 0.1252803043%, which was an increase of 0.0033724473% from its proportion measured as of August 31, 2022.

Changes Since the Prior Actuarial Valuation

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

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

Changes of Benefit Terms Since the Prior Measurement Date

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

The amount of OPEB expense recognized by the District in the reporting period was negative \$3,790,062.

For the year ended June 30, 2024, the District recognized OPEB expense of (\$7,154,423) and revenue of \$1,311,361 for support provided by the State.

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

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences between expected and actual economic experience	\$ 1,254,796	\$23,333,695
Changes in actuarial assumptions	3,785,617	16,982,837
Difference between projected and actual investment earnings	11,983	-
Changes in proportion and difference between District contributions and proportionate share of contributions	7,869,259	-
Contributions paid to TRS subsequent to the measurement date	<u>967,557</u>	<u>-</u>
Total	<u>\$13,889,212</u>	<u>\$40,316,532</u>

\$967,557 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability for the plan year ending August 31, 2024. The remaining net amounts of the District's balances of deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended August 31</u>	<u>OPEB Expense Amount</u>	<u>Balance of Deferred Outflows (Deferred Inflows)</u>
2024	(\$6,098,551)	(\$21,296,326)
2025	(4,826,475)	(16,469,851)
2026	(3,104,304)	(13,365,547)
2027	(4,245,801)	(9,119,746)
2028	(3,738,041)	(5,381,705)
Thereafter	(5,381,705)	-

9. Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for TRS-Care to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments have been recognized as equal revenues and expenditures by the District in the amount of \$811,506, \$721,806, and \$522,760, for the years ended June 30, 2024, 2023, and 2022, respectively.

J. Commitments and Contingencies

1. Contingencies

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

2. Litigation

The District is a defendant in a lawsuit. In the opinion of the District's management, any unrecorded liabilities resulting from such suits will not materially affect the financial position of the District.

3. Construction Commitments

As of June 30, 2024, the District was party to several uncompleted contracts for renovation and construction projects. The total amount of those contracts, portions completed through June 30, 2024, and remaining commitments as of June 30, 2024, are summarized as follows:

Total contract sum - all projects	\$77,356,497
Portions completed through June 30, 2024	<u>(12,825,814)</u>
Total remaining commitments as of June 30, 2024	<u>\$64,530,683</u>

K. Shared Services Arrangements

Shared Services Arrangement – Fiscal Agent

The District is the fiscal agent for a Shared Services Arrangement (“SSA”) which provides autism services to the member districts listed below. All services are provided by the fiscal agent. The member districts provide the funds to the fiscal agent. According to guidance provided in TEA’s Resource Guide, the District has accounted for the fiscal agent’s activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide. Expenditures of the SSA are summarized below:

<u>Member Districts</u>	<u>Autism Expenditures</u>
Highland Park ISD	\$176,606
Plano ISD	253,016
Wylie ISD	<u>279,638</u>
Total	<u>\$709,260</u>

L. Change within the Financial Reporting Entity

During fiscal year 2023, the Capital Projects Fund was presented as a nonmajor fund and was included in the Nonmajor Governmental Funds column on both the Balance Sheet – Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds. In the current year, the Capital Projects Fund became a major fund which resulted in a change within the financial reporting entity. The change has been reported by adjusting the beginning fund balances of the Capital Projects Fund and the Nonmajor Governmental Fund on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds. The change resulted in a restated beginning fund balance of \$4,983,856 in the Capital Projects Fund and a restated beginning fund balance of \$12,396,125 in the Nonmajor Governmental Funds.

M. New Accounting Pronouncement

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

Required Supplementary Information

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
Revenues:					
5700	Local and intermediate sources	\$ 94,787,858	\$ 78,318,584	\$ 78,013,113	\$ (305,471)
5800	State program revenues	98,201,866	117,260,103	121,465,398	4,205,295
5900	Federal program revenues	3,631,800	3,631,800	2,276,752	(1,355,048)
5020	Total revenues	<u>196,621,524</u>	<u>199,210,487</u>	<u>201,755,263</u>	<u>2,544,776</u>
Expenditures:					
Current:					
Instruction & instructional related services:					
0011	Instruction	117,656,433	124,798,884	120,405,373	4,393,511
0012	Instructional resources and media services	1,418,381	1,460,605	1,263,423	197,182
0013	Curriculum and staff development	5,252,919	5,377,111	5,219,581	157,530
	Total instruction & instructional related services	<u>124,327,733</u>	<u>131,636,600</u>	<u>126,888,377</u>	<u>4,748,223</u>
Instructional and school leadership:					
0021	Instructional leadership	1,930,485	1,941,014	1,864,463	76,551
0023	School leadership	10,569,203	10,477,417	10,265,887	211,530
	Total instructional and school leadership	<u>12,499,688</u>	<u>12,418,431</u>	<u>12,130,350</u>	<u>288,081</u>
Support services - student:					
0031	Guidance, counseling and evaluation services	5,372,753	5,695,245	5,540,013	155,232
0032	Social work services	61,066	61,943	60,436	1,507
0033	Health services	2,053,400	2,093,045	2,011,269	81,776
0034	Student transportation	8,400,316	10,329,524	9,432,032	897,492
0035	Food services	5,000	1,032,178	450,301	581,877
0036	Cocurricular/extracurricular activities	5,936,177	6,369,764	6,129,242	240,522
	Total support services - student	<u>21,828,712</u>	<u>25,581,699</u>	<u>23,623,293</u>	<u>1,958,406</u>
Administrative support services:					
0041	General administration	8,213,097	8,906,031	8,219,721	686,310
	Total administrative support services	<u>8,213,097</u>	<u>8,906,031</u>	<u>8,219,721</u>	<u>686,310</u>
Support services - nonstudent based:					
0051	Facilities maintenance and operations	20,593,977	21,266,024	20,133,065	1,132,959
0052	Security and monitoring services	1,875,355	2,397,657	2,220,187	177,470
0053	Data processing services	4,001,509	4,405,620	4,130,941	274,679
	Total support services - nonstudent based	<u>26,470,841</u>	<u>28,069,301</u>	<u>26,484,193</u>	<u>1,585,108</u>
Ancillary services:					
0061	Community services	1,000	9,500	8,140	1,360
	Total ancillary services	<u>1,000</u>	<u>9,500</u>	<u>8,140</u>	<u>1,360</u>
Debt service:					
0071	Principal on long-term debt	2,120,879	2,045,879	2,020,934	24,945
0072	Interest on long-term debt	92,719	92,719	92,657	62
	Total debt service	<u>2,213,598</u>	<u>2,138,598</u>	<u>2,113,591</u>	<u>25,007</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
	Capital outlay:				
0081	Capital outlay	50,855	4,552,586	2,169,668	2,382,918
	Total capital outlay	50,855	4,552,586	2,169,668	2,382,918
	Intergovernmental charges:				
0095	Payments to JJAEPs	96,000	96,000	40,761	55,239
0099	Other intergovernmental charges	920,000	920,000	837,737	82,263
	Total intergovernmental charges	1,016,000	1,016,000	878,498	137,502
6030	Total expenditures	196,621,524	214,328,746	202,515,831	11,812,915
1100	Excess of revenues over (under) expenditures	-	(15,118,259)	(760,568)	14,357,691
	Other financing sources (uses):				
7912	Sale of real or personal property	-	376,000	375,319	(681)
7913	Issuance of right-to-use lease liabilities	-	132,900	-	(132,900)
7080	Total other financing sources (uses)	-	508,900	375,319	(133,581)
1200	Net change in fund balance	-	(14,609,359)	(385,249)	14,224,110
0100	Fund balance - beginning	85,267,373	85,267,373	85,267,373	-
3000	Fund balance - ending	<u>\$ 85,267,373</u>	<u>\$ 70,658,014</u>	<u>\$ 84,882,124</u>	<u>\$ 14,224,110</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF 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>
District's proportion of the net pension liability	<u>0.971591409%</u>	<u>0.917114858%</u>	<u>0.881403374%</u>
District's proportional share of the net pension liability	\$ 66,738,955	\$ 54,446,751	\$ 22,446,225
State's proportionate share of the net pension liability associated with the District	<u>97,037,755</u>	<u>86,093,151</u>	<u>38,743,437</u>
Total	<u>\$ 163,776,710</u>	<u>\$ 140,539,902</u>	<u>\$ 61,189,662</u>
District's covered payroll (Plan year end August 31)	\$ 131,323,863	\$ 122,579,932	\$ 116,582,835
District's proportionate share of the net pension liability as a percentage of its covered payroll	50.82%	44.42%	19.25%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<u>0.085413225%</u>	<u>0.087421247%</u>	<u>0.084055140%</u>	<u>0.078247940%</u>	<u>0.072876660%</u>	<u>0.072865900%</u>	<u>0.049942800%</u>
\$ 45,745,581	\$ 45,444,297	\$ 46,265,989	\$ 25,019,477	\$ 27,539,006	\$ 25,757,126	\$ 13,340,412
<u>81,050,096</u>	<u>72,314,104</u>	<u>77,264,829</u>	<u>45,418,283</u>	<u>52,369,395</u>	<u>49,658,505</u>	<u>40,873,130</u>
<u>\$ 126,795,677</u>	<u>\$ 117,758,401</u>	<u>\$ 123,530,818</u>	<u>\$ 70,437,760</u>	<u>\$ 79,908,401</u>	<u>\$ 75,415,631</u>	<u>\$ 54,213,542</u>
\$ 111,326,220	\$ 101,475,794	\$ 95,040,401	\$ 90,245,547	\$ 83,194,497	\$ 78,469,240	\$ 74,645,351
41.09%	44.78%	48.68%	27.72%	33.10%	32.82%	17.87%
75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 5,524,774	\$ 4,859,160	\$ 4,203,160
Contributions in relation to the contractually required contribution	<u>(5,524,774)</u>	<u>(4,859,160)</u>	<u>(4,203,160)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 142,025,363	\$ 131,323,863	\$ 122,579,932
Contributions as a percentage of covered payroll	<u>3.89%</u>	<u>3.70%</u>	<u>3.43%</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,705,615	\$ 3,625,809	\$ 2,831,605	\$ 2,768,279	\$ 2,524,931	\$ 2,279,281	\$ 1,998,600
<u>(3,705,615)</u>	<u>(3,625,809)</u>	<u>(2,831,605)</u>	<u>(2,768,279)</u>	<u>(2,524,931)</u>	<u>(2,279,281)</u>	<u>(1,998,600)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 116,582,835	\$ 111,326,220	\$ 100,223,449	\$ 95,040,401	\$ 89,086,857	\$ 82,484,305	\$ 77,837,891
<u>3.18%</u>	<u>3.26%</u>	<u>2.83%</u>	<u>2.91%</u>	<u>2.83%</u>	<u>2.76%</u>	<u>2.57%</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET
OTHER POST-EMPLOYMENT BENEFIT (OPEB) LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE LAST SEVEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net OPEB liability	<u>0.125280304%</u>	<u>0.121907857%</u>	<u>0.119240229%</u>
District's proportionate share of the net OPEB liability	\$ 27,734,936	\$ 29,189,624	\$ 45,996,285
State's proportionate share of the net OPEB liability associated with the District	<u>33,466,463</u>	<u>35,606,755</u>	<u>61,624,771</u>
Total	<u>\$ 61,201,399</u>	<u>\$ 64,796,379</u>	<u>\$ 107,621,056</u>
District's covered payroll (Plan year end August 31)	\$ 131,323,863	\$ 122,579,932	\$ 116,582,835
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	21.12%	23.81%	39.45%
Plan fiduciary net position as a percentage of the total OPEB liability	14.94%	11.52%	6.18%

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

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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>0.117137784%</u>	<u>0.113794788%</u>	<u>0.110207612%</u>	<u>0.100952082%</u>
\$ 44,529,361	\$ 53,814,949	\$ 55,027,670	\$ 43,900,273
<u>59,836,788</u>	<u>71,508,030</u>	<u>83,973,023</u>	<u>72,702,923</u>
<u>\$ 104,366,149</u>	<u>\$ 125,322,979</u>	<u>\$ 139,000,693</u>	<u>\$ 116,603,196</u>
\$ 111,326,220	\$ 101,475,794	\$ 95,040,401	\$ 90,245,547
40.00%	53.03%	57.90%	48.65%
4.99%	2.66%	1.57%	0.91%

WYLIE INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S OTHER POST-EMPLOYMENT BENEFIT (OPEB) CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE LAST SEVEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 1,146,074	\$ 1,068,801	\$ 991,078
Contributions in relation to the contractually required contribution	<u>(1,146,074)</u>	<u>(1,068,801)</u>	<u>(991,078)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	<u>\$ 142,025,363</u>	<u>\$ 131,323,863</u>	<u>\$ 122,579,932</u>
Contributions as a percentage of covered payroll	<u>0.81%</u>	<u>0.81%</u>	<u>0.81%</u>

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

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

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 923,403	\$ 796,320	\$ 760,275	\$ 712,803
<u>(923,403)</u>	<u>(796,320)</u>	<u>(760,275)</u>	<u>(712,803)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 116,582,835</u>	<u>\$ 111,326,220</u>	<u>\$ 100,223,449</u>	<u>\$ 95,040,401</u>
<u>0.79%</u>	<u>0.72%</u>	<u>0.76%</u>	<u>0.75%</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

A. Budget

1. Basis of Budgeting

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

2. Budget Process

a. Budgeting

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

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

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

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

The official budget for the General Fund was prepared and adopted through Board resolution before June 30, 2023. The administration performs budget reviews by which budget requirements are re-evaluated and revisions recommended to the Board. The Board may approve amendments to the budget, which are required when a change is made to the functional expenditure categories or revenue object accounts, as defined by the Texas Education Agency. Total expenditures may exceed total appropriations, as amended, by fund as long as those expenditures are certified as being available by the budget officer to the Board. The final amended budget for the General Fund reflected an increase in budgeted revenues of \$2,588,963 related to decreased local revenues and increased state revenues. Budgeted expenditures were increased by \$17,707,222 in the final budget. This increase was principally for instruction expenditures which increased \$7,142,451, student transportation which increased \$1,929,208, food services which increased \$1,027,178, and capital outlay which increased \$4,501,731. The final amended budget also includes the sale of real or personal property of \$376,000 and the issuance of right-to-use lease liabilities of \$132,900. The budget amounts reflected in the accompanying schedule represent final amended budget amounts as approved by the Board.

b. Encumbrances

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

WYLIE INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

B. Defined Benefit Pension Plan

1. Change of Benefit Terms

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

2. Changes of Assumptions

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

C. OPEB Plan

1. Change of Benefit Terms

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

2. Changes of Assumptions

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

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

Other Supplementary Information
Non-Major Special Revenue Funds

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		206 ESEA Title III Subtitle B Homeless	211 ESEA Title I Improving Basic Programs
Assets			
1110	Cash and cash equivalents	\$ -	\$ -
1120	Current investments	-	-
1240	Due from other governments	-	331,994
1250	Accrued interest	-	-
1260	Due from other funds	-	-
1290	Other receivables	-	-
1300	Inventories	-	-
1490	Other current assets	-	-
1000	Total assets	<u>\$ -</u>	<u>\$ 331,994</u>
Liabilities			
2110	Accounts payable	\$ -	\$ -
2150	Payroll deductions and withholdings	-	10,613
2160	Accrued wages payable	-	64,138
2170	Due to other funds	-	257,243
2180	Due to other governments	-	-
2300	Unearned revenue	-	-
2000	Total liabilities	<u>-</u>	<u>331,994</u>
Fund balances			
Restricted fund balances:			
3450	Federal/state funds grant restrictions	-	-
3490	Other restrictions of fund balance	-	-
Committed fund balances:			
3545	Campus activities	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 331,994</u>

224	225	226	240	244	255	263
IDEA-B Formula	IDEA-B Preschool	IDEA-B Discretionary	National School Breakfast/Lunch Program	Vocational Ed Basic Grant	ESEA Title II Training & Recruiting	English Language Acquisition and Enhancement
\$ -	\$ -	\$ -	\$ 456,601	\$ -	\$ 1,365	\$ -
-	-	-	7,717,557	-	-	-
872,441	4,999	250,870	-	25,575	121,156	113,996
-	-	-	-	-	-	-
73,974	-	-	107,357	-	-	-
-	-	-	(25)	-	-	-
-	-	-	107,763	-	-	-
-	-	-	2,119	-	276	-
<u>\$ 946,415</u>	<u>\$ 4,999</u>	<u>\$ 250,870</u>	<u>\$ 8,391,372</u>	<u>\$ 25,575</u>	<u>\$ 122,797</u>	<u>\$ 113,996</u>
\$ -	\$ -	\$ -	\$ 55,315	\$ -	\$ 1,322	\$ -
34,864	248	-	41,996	39	6,536	3,614
289,689	3,123	-	391,590	-	5,171	22,820
621,862	1,628	250,870	392	25,536	109,768	87,562
-	-	-	-	-	-	-
-	-	-	346,391	-	-	-
<u>946,415</u>	<u>4,999</u>	<u>250,870</u>	<u>835,684</u>	<u>25,575</u>	<u>122,797</u>	<u>113,996</u>
-	-	-	7,555,688	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>7,555,688</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 946,415</u>	<u>\$ 4,999</u>	<u>\$ 250,870</u>	<u>\$ 8,391,372</u>	<u>\$ 25,575</u>	<u>\$ 122,797</u>	<u>\$ 113,996</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		278 ARP-HCY ESSER	279 TCLAS - ESSER III	280 ARP Homeless II ESSER
	Assets			
1110	Cash and cash equivalents	\$ -	\$ -	\$ -
1120	Current investments	-	-	-
1240	Due from other governments	-	115,931	-
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1490	Other current assets	-	-	-
1000	Total assets	<u>\$ -</u>	<u>\$ 115,931</u>	<u>\$ -</u>
	Liabilities			
2110	Accounts payable	\$ -	\$ -	\$ -
2150	Payroll deductions and withholdings	-	4,870	-
2160	Accrued wages payable	-	-	-
2170	Due to other funds	-	111,061	-
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	<u>-</u>	<u>115,931</u>	<u>-</u>
	Fund balances			
	Restricted fund balances:			
3450	Federal/state funds grant restrictions	-	-	-
3490	Other restrictions of fund balance	-	-	-
	Committed fund balances:			
3545	Campus activities	-	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 115,931</u>	<u>\$ -</u>

282 ESSER III	284 ARRA IDEA-B Preschool	285 ARRA Title I, Part A	289 Title IV, Part A	397 Advanced Placement Incentives	410 State Textbook Fund	429 Miscellaneous State Grants
\$ -	\$ -	\$ -	\$ -	\$ 34,196	\$ 276,391	\$ 9,595
-	-	-	-	-	-	-
303,203	-	-	83,423	-	-	330,842
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 303,203</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,423</u>	<u>\$ 34,196</u>	<u>\$ 276,391</u>	<u>\$ 340,437</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,842
21,622	-	-	627	-	-	-
164,340	-	-	7,584	-	-	-
117,241	-	-	75,212	7,390	-	-
-	-	-	-	-	-	-
-	-	-	-	26,806	276,391	37
<u>303,203</u>	<u>-</u>	<u>-</u>	<u>83,423</u>	<u>34,196</u>	<u>276,391</u>	<u>330,879</u>
-	-	-	-	-	-	9,558
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,558</u>
<u>\$ 303,203</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,423</u>	<u>\$ 34,196</u>	<u>\$ 276,391</u>	<u>\$ 340,437</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		459 Innovative Services SSA	461 Campus Activity Funds
	Assets		
1110	Cash and cash equivalents	\$ 329	\$ 1,259,671
1120	Current investments	-	-
1240	Due from other governments	3,500	-
1250	Accrued interest	-	-
1260	Due from other funds	-	-
1290	Other receivables	-	2,830
1300	Inventories	-	-
1490	Other current assets	-	-
1000	Total assets	\$ 3,829	\$ 1,262,501
	Liabilities		
2110	Accounts payable	\$ -	\$ 4,219
2150	Payroll deductions and withholdings	329	-
2160	Accrued wages payable	3,500	-
2170	Due to other funds	-	-
2180	Due to other governments	-	-
2300	Unearned revenue	-	-
2000	Total liabilities	3,829	4,219
	Fund balances		
	Restricted fund balances:		
3450	Federal/state funds grant restrictions	-	-
3490	Other restrictions of fund balance	-	-
	Committed fund balances:		
3545	Campus activities	-	1,258,282
3000	Total fund balances	-	1,258,282
4000	Total liabilities and fund balances	\$ 3,829	\$ 1,262,501

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Data Control Codes		487	489
		Welding Technology	Advanced Chemistry
Assets			
1110	Cash and cash equivalents	\$ -	\$ -
1120	Current investments	-	-
1240	Due from other governments	-	-
1250	Accrued interest	-	-
1260	Due from other funds	-	-
1290	Other receivables	-	-
1300	Inventories	-	-
1490	Other current assets	-	-
1000	Total assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities			
2110	Accounts payable	\$ -	\$ -
2150	Payroll deductions and withholdings	-	-
2160	Accrued wages payable	-	-
2170	Due to other funds	-	-
2180	Due to other governments	-	-
2300	Unearned revenue	-	-
2000	Total liabilities	<u>-</u>	<u>-</u>
Fund balances			
Restricted fund balances:			
3450	Federal/state funds grant restrictions	-	-
3490	Other restrictions of fund balance	-	-
Committed fund balances:			
3545	Campus activities	-	-
3000	Total fund balances	<u>-</u>	<u>-</u>
4000	Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>

492 Family and Consumer Science	493 Agriculture Science	494 Educational Facility Technology	496 Advanced US History	497 Principles of Technology	498 Education Foundation Grants	499 Birmingham Projects Clearing
\$ 39	\$ 1	\$ 54,245	\$ -	\$ -	\$ 15,937	\$ 169,332
-	-	1,362,271	-	-	-	992,355
-	-	-	-	-	-	-
-	-	1,296,503	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 39</u>	<u>\$ 1</u>	<u>\$ 2,713,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,937</u>	<u>\$ 1,161,687</u>
\$ -	\$ -	\$ 63,263	\$ -	\$ -	\$ (56)	\$ -
39	1	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	15,993	734,199
<u>39</u>	<u>1</u>	<u>63,263</u>	<u>-</u>	<u>-</u>	<u>15,937</u>	<u>734,199</u>
-	-	-	-	-	-	-
-	-	2,649,756	-	-	-	427,488
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>2,649,756</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>427,488</u>
<u>\$ 39</u>	<u>\$ 1</u>	<u>\$ 2,713,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,937</u>	<u>\$ 1,161,687</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

<u>Data Control Codes</u>		<u>Total Nonmajor Governmental Funds (See Exhibit C-1)</u>
	Assets	
1110	Cash and cash equivalents	\$ 2,304,861
1120	Current investments	10,072,183
1240	Due from other governments	2,557,930
1250	Accrued interest	-
1260	Due from other funds	1,477,834
1290	Other receivables	2,805
1300	Inventories	107,763
1490	Other current assets	2,395
1000	Total assets	<u>\$ 16,525,771</u>
	Liabilities	
2110	Accounts payable	\$ 455,136
2150	Payroll deductions and withholdings	126,577
2160	Accrued wages payable	958,473
2170	Due to other funds	1,665,765
2180	Due to other governments	-
2300	Unearned revenue	1,419,048
2000	Total liabilities	<u>4,624,999</u>
	Fund balances	
	Restricted fund balances:	
3450	Federal/state funds grant restrictions	7,565,246
3490	Other restrictions of fund balance	3,077,244
	Committed fund balances:	
3545	Campus activities	1,258,282
3000	Total fund balances	<u>11,900,772</u>
4000	Total liabilities and fund balances	<u>\$ 16,525,771</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		206 ESEA Title III Subtitle B Homeless	211 ESEA Title I Improving Basic Programs
Revenues			
5700	Local and intermediate sources	\$ -	\$ -
5800	State program revenues	-	-
5900	Federal program revenues	5,344	1,079,175
5020	Total revenues	<u>5,344</u>	<u>1,079,175</u>
Expenditures			
Current:			
0011	Instruction	-	1,025,475
0012	Instructional resources and media services	-	-
0013	Curriculum and staff development	-	26,421
0021	Instructional leadership	-	-
0023	School leadership	-	10,632
0031	Guidance, counseling, & evaluation services	-	-
0032	Social work services	5,344	-
0033	Health services	-	-
0035	Food services	-	-
0036	Cocurricular/extracurricular activities	-	-
0041	General administration	-	-
0051	Facilities maintenance and operations	-	-
0052	Security and monitoring services	-	-
0053	Data processing services	-	-
0061	Community services	-	16,647
0081	Capital outlay	-	-
0093	Payments to shared service arrangements	-	-
6030	Total expenditures	<u>5,344</u>	<u>1,079,175</u>
1100	Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
7912	Proceeds from sale of capital assets	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>
1200	Net change in fund balances	<u>-</u>	<u>-</u>
0100	Fund balances - beginning, as originally stated	-	-
1300	Change within financial reporting entity (nonmajor to major fund)	-	-
	Fund balances - beginning, as restated	<u>-</u>	<u>-</u>
3000	Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>

224 IDEA-B Formula	225 IDEA-B Preschool	226 IDEA-B Discretionary	240 National School Breakfast/Lunch Program	244 Vocational Ed Basic Grant	255 ESEA Title II Training & Recruiting	263 English Language Acquisition and Enhancement
\$ -	\$ -	\$ -	\$ 4,779,710	\$ -	\$ -	\$ -
-	-	-	219,643	-	-	-
3,093,716	22,135	250,870	4,636,694	129,866	334,626	325,338
<u>3,093,716</u>	<u>22,135</u>	<u>250,870</u>	<u>9,636,047</u>	<u>129,866</u>	<u>334,626</u>	<u>325,338</u>
873,288	22,135	250,870	-	129,866	(131)	214,514
-	-	-	-	-	-	-
383,103	-	-	-	-	330,961	107,989
-	-	-	-	-	-	520
-	-	-	-	-	3,796	-
1,837,325	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	9,674,137	-	-	-
-	-	-	-	-	-	-
-	-	-	15,474	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,315
-	-	-	-	-	-	-
<u>3,093,716</u>	<u>22,135</u>	<u>250,870</u>	<u>9,689,611</u>	<u>129,866</u>	<u>334,626</u>	<u>325,338</u>
-	-	-	(53,564)	-	-	-
-	-	-	21	-	-	-
-	-	-	21	-	-	-
-	-	-	(53,543)	-	-	-
-	-	-	7,609,231	-	-	-
-	-	-	-	-	-	-
-	-	-	7,609,231	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,555,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		278 ARP-HCY ESSER	279 TCLAS - ESSER III	280 ARP Homeless II ESSER
Revenues				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	237	621,275	13,873
5020	Total revenues	<u>237</u>	<u>621,275</u>	<u>13,873</u>
Expenditures				
Current:				
0011	Instruction	-	416,835	-
0012	Instructional resources and media services	-	-	-
0013	Curriculum and staff development	-	43,489	-
0021	Instructional leadership	-	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, & evaluation services	-	-	-
0032	Social work services	237	-	13,873
0033	Health services	-	-	-
0035	Food services	-	-	-
0036	Cocurricular/extracurricular activities	-	-	-
0041	General administration	-	160,951	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0053	Data processing services	-	-	-
0061	Community services	-	-	-
0081	Capital outlay	-	-	-
0093	Payments to shared service arrangements	-	-	-
6030	Total expenditures	<u>237</u>	<u>621,275</u>	<u>13,873</u>
1100	Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
7912	Proceeds from sale of capital assets	-	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
1200	Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
0100	Fund balances - beginning, as originally stated	-	-	-
1300	Change within financial reporting entiy (nonmajor to major fund)	-	-	-
	Fund balances - beginning, as restated	-	-	-
3000	Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

282	284	285	289	397	410	429
ESSER III	ARRA IDEA-B Preschool	ARRA Title I, Part A	Title IV, Part A	Advanced Placement Incentives	State Textbook Fund	Miscellaneous State Grants
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,716,565	10,394	426	125,387	7,390	1,697,475	1,226,447
<u>1,716,565</u>	<u>10,394</u>	<u>426</u>	<u>125,387</u>	<u>7,390</u>	<u>1,697,475</u>	<u>1,226,447</u>
1,532,328	7,872	426	125,387	-	1,697,475	261,279
-	-	-	-	-	-	-
396	-	-	-	7,390	-	37,343
-	-	-	-	-	-	-
183,841	2,522	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	105,978
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	821,847
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,716,565</u>	<u>10,394</u>	<u>426</u>	<u>125,387</u>	<u>7,390</u>	<u>1,697,475</u>	<u>1,226,447</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	9,558
-	-	-	-	-	-	-
-	-	-	-	-	-	9,558
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,558</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		459 Innovative Services SSA	461 Campus Activity Funds
Revenues			
5700	Local and intermediate sources	\$ -	\$ 1,674,543
5800	State program revenues	709,261	-
5900	Federal program revenues	-	-
5020	Total revenues	<u>709,261</u>	<u>1,674,543</u>
Expenditures			
Current:			
0011	Instruction	-	690,229
0012	Instructional resources and media services	-	146,594
0013	Curriculum and staff development	-	38,415
0021	Instructional leadership	-	-
0023	School leadership	-	25,812
0031	Guidance, counseling, & evaluation services	-	175,668
0032	Social work services	-	-
0033	Health services	-	-
0035	Food services	-	-
0036	Cocurricular/extracurricular activities	-	602,805
0041	General administration	-	-
0051	Facilities maintenance and operations	-	24,333
0052	Security and monitoring services	-	-
0053	Data processing services	-	-
0061	Community services	-	167
0081	Capital outlay	-	12,787
0093	Payments to shared service arrangements	709,261	-
6030	Total expenditures	<u>709,261</u>	<u>1,716,810</u>
1100	Excess of revenues over (under) expenditures	<u>-</u>	<u>(42,267)</u>
Other Financing Sources (Uses)			
7912	Proceeds from sale of capital assets	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>
1200	Net change in fund balances	<u>-</u>	<u>(42,267)</u>
0100	Fund balances - beginning, as originally stated	-	1,300,549
1300	Change within financial reporting entity (nonmajor to major fund)	-	-
	Fund balances - beginning, as restated	-	1,300,549
3000	Fund balances - ending	<u>\$ -</u>	<u>\$ 1,258,282</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		487	489
		Welding Technology	Advanced Chemistry
Revenues			
5700	Local and intermediate sources	\$ 7,722	\$ 61,101
5800	State program revenues	-	-
5900	Federal program revenues	-	-
5020	Total revenues	<u>7,722</u>	<u>61,101</u>
Expenditures			
Current:			
0011	Instruction	7,722	61,101
0012	Instructional resources and media services	-	-
0013	Curriculum and staff development	-	-
0021	Instructional leadership	-	-
0023	School leadership	-	-
0031	Guidance, counseling, & evaluation services	-	-
0032	Social work services	-	-
0033	Health services	-	-
0035	Food services	-	-
0036	Cocurricular/extracurricular activities	-	-
0041	General administration	-	-
0051	Facilities maintenance and operations	-	-
0052	Security and monitoring services	-	-
0053	Data processing services	-	-
0061	Community services	-	-
0081	Capital outlay	-	-
0093	Payments to shared service arrangements	-	-
6030	Total expenditures	<u>7,722</u>	<u>61,101</u>
1100	Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
7912	Proceeds from sale of capital assets	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>
1200	Net change in fund balances	<u>-</u>	<u>-</u>
0100	Fund balances - beginning, as originally stated	-	-
1300	Change within financial reporting entity (nonmajor to major fund)	-	-
	Fund balances - beginning, as restated	-	-
3000	Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>

492 Family and Consumer Science	493 Agriculture Science	494 Educational Facility Technology	496 Advanced U.S. History	497 Principles of Technology	498 Education Foundation Grants	499 Birmingham Projects Clearing
\$ 5,446	\$ 31,551	\$ 121,836	\$ 61,186	\$ 2,858	\$ 147,166	\$ 65,329
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,446	31,551	121,836	61,186	2,858	147,166	65,329
5,446	31,551	102,631	61,186	2,858	136,636	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	149,145	-	-	-	-
-	-	180,634	-	-	10,530	-
-	-	74,558	-	-	-	-
-	-	-	-	-	-	-
-	-	79,740	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,446	31,551	586,708	61,186	2,858	147,166	-
-	-	(464,872)	-	-	-	65,329
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(464,872)	-	-	-	65,329
-	-	3,114,628	-	-	-	362,159
-	-	3,114,628	-	-	-	362,159
\$ -	\$ -	\$ 2,649,756	\$ -	\$ -	\$ -	\$ 427,488

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		699 Capital Projects Fund	Total Nonmajor Governmental Funds (See Exhibit C-2)
Revenues			
5700	Local and intermediate sources	\$ -	\$ 7,426,786
5800	State program revenues	-	3,865,459
5900	Federal program revenues	-	12,365,921
5020	Total revenues	<u>-</u>	<u>23,658,166</u>
Expenditures			
Current:			
0011	Instruction	-	8,028,752
0012	Instructional resources and media services	-	146,594
0013	Curriculum and staff development	-	975,507
0021	Instructional leadership	-	520
0023	School leadership	-	40,240
0031	Guidance, counseling, & evaluation services	-	2,291,166
0032	Social work services	-	19,454
0033	Health services	-	105,978
0035	Food services	-	9,674,137
0036	Cocurricular/extracurricular activities	-	761,948
0041	General administration	-	352,115
0051	Facilities maintenance and operations	-	114,365
0052	Security and monitoring services	-	821,847
0053	Data processing services	-	79,740
0061	Community services	-	19,129
0081	Capital outlay	-	12,787
0093	Payments to shared service arrangements	-	709,261
6030	Total expenditures	<u>-</u>	<u>24,153,540</u>
1100	Excess of revenues over (under) expenditures	<u>-</u>	<u>(495,374)</u>
Other Financing Sources (Uses)			
7912	Proceeds from sale of capital assets	-	21
7080	Total other financing sources (uses)	<u>-</u>	<u>21</u>
1200	Net change in fund balances	<u>-</u>	<u>(495,353)</u>
0100	Fund balances - beginning, as originally stated	4,983,856	17,379,981
1300	Change within financial reporting entity (nonmajor to major fund)	(4,983,856)	(4,983,856)
	Fund balances - beginning, as restated	-	12,396,125
3000	Fund balances - ending	<u>\$ -</u>	<u>\$ 11,900,772</u>

Other Supplementary Information
Fiduciary Funds

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
JUNE 30, 2024

Data Control Codes		815 RC Dodd Scholarship	816 General Scholarship Fund	818 Joe Stone Memorial Scholarship
Assets				
1800	Restricted assets	\$ 8	\$ 99,199	\$ 2,996
1000	Total assets	<u>8</u>	<u>99,199</u>	<u>2,996</u>
Liabilities				
Current Liabilities:				
2300	Unearned revenue	-	1,118	-
2400	Payable from restricted assets	-	49,755	3,000
2000	Total liabilities	<u>-</u>	<u>50,873</u>	<u>3,000</u>
Net position				
3800	Restricted	8	48,326	(4)
3000	Total net position	<u>\$ 8</u>	<u>\$ 48,326</u>	<u>\$ (4)</u>

821 Pearl Birmingham Scholarship	822 Vocational Agriculture Scholarship	Total Private- Purpose Trust Funds (See Exhibit E-1)
<u>\$ 1,749,759</u>	<u>\$ 107,437</u>	<u>\$ 1,959,399</u>
<u>1,749,759</u>	<u>107,437</u>	<u>1,959,399</u>
-	-	1,118
<u>182,500</u>	<u>16,250</u>	<u>251,505</u>
<u>182,500</u>	<u>16,250</u>	<u>252,623</u>
1,567,259	91,187	1,706,776
<u>\$ 1,567,259</u>	<u>\$ 91,187</u>	<u>\$ 1,706,776</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
ALL PRIVATE-PURPOSE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	815 RC Dodd Scholarship	816 General Scholarship Fund	818 Joe Stone Memorial Scholarship
Additions:			
Investment income	\$ -	\$ 6,190	\$ -
Contributions	-	-	-
Total additions	<u>-</u>	<u>6,190</u>	<u>-</u>
Deductions:			
Scholarship awards	-	-	-
Administrative expenses	-	-	-
Total deductions	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	-	6,190	-
Net position - beginning of year	8	42,136	(4)
Net position - end of year	<u>\$ 8</u>	<u>\$ 48,326</u>	<u>\$ (4)</u>

821 Pearl Birmingham Scholarship	822 Vocational Agriculture Scholarship	Total Private-Purpose Trust Funds (See Exhibit E-2)
\$ 215,890	\$ 5,753	\$ 227,833
-	10,000	10,000
<u>215,890</u>	<u>15,753</u>	<u>237,833</u>
131,835	-	131,835
18,023	-	18,023
<u>149,858</u>	<u>-</u>	<u>149,858</u>
66,032	15,753	87,975
1,501,227	75,434	1,618,801
<u>\$ 1,567,259</u>	<u>\$ 91,187</u>	<u>\$ 1,706,776</u>

**Other Supplementary Information
Required Texas Education Agency
Schedules**

**WYLIE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FISCAL YEAR ENDED JUNE 30, 2024**

Last Ten Years Ended June 30	(1) (2) Tax Rates		(3) Net Assessed/Appraised Value for School Tax Purposes
	Maintenance	Debt Service	
2015 & Prior	Various	Various	Various
2016	1.1700	0.4700	4,175,434,575
2017	1.1700	0.4700	4,770,483,841
2018	1.1700	0.4700	5,428,888,171
2019	1.1700	0.4700	6,103,500,488
2020	1.0684	0.4700	6,704,043,238
2021	1.0505	0.4700	7,302,784,720
2022	0.9898	0.4700	8,128,184,656
2023	0.9429	0.4550	9,099,079,620
2024 (Current year under Audit)	0.7575	0.4550	9,775,880,865

TOTALS

Collin County Education District
Penalties and Interest

Gross Receivables

8000 - Taxes Refunded Tax Code 26.115(c)

EXHIBIT J-1

(10) Beginning Balance 07/01/23	(20) Current Year's Total Levy	(31) Maintenance Total Collections	(32) Debt Service Total Collections	(40) Entire Year's Adjustment	(50) Ending Balance 06/30/24
179,458	-	31,158	8,828	(54,032)	85,440
31,734	-	2,318	931	(2,199)	26,286
31,203	-	2,192	881	(3,311)	24,819
39,884	-	2,418	971	(2,541)	33,954
57,677	-	19,236	7,727	17,426	48,140
79,203	-	22,067	9,708	21,008	68,436
99,798	-	23,518	10,522	64,615	130,373
151,785	-	(15,333)	(7,281)	21,439	150,610
1,095,267	-	132,667	64,019	(706,178)	192,403
-	120,106,263	70,450,379	42,316,725	(6,564,639)	774,520
\$ 1,766,009	\$ 120,106,263	\$ 70,670,620	\$ 42,413,031	\$ (7,208,412)	1,534,981
					271
					-
					\$ 1,535,252
		74,463			

WYLIE INDEPENDENT SCHOOL DISTRICT
NATIONAL SCHOOL LUNCH AND BREAKFAST PROGRAM
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
	Revenues:				
5700	Local and intermediate sources	\$ 4,907,420	\$ 4,907,420	\$ 4,779,710	\$ (127,710)
5800	State program revenues	185,000	185,000	219,643	34,643
5900	Federal program revenues	4,647,489	4,807,358	4,636,694	(170,664)
5020	Total revenues	<u>9,739,909</u>	<u>9,899,778</u>	<u>9,636,047</u>	<u>(263,731)</u>
	Expenditures:				
	Current:				
	Support services - student (pupil):				
0035	Food services	10,932,788	15,238,614	9,674,137	5,564,477
	Total support services - student (pupil)	<u>10,932,788</u>	<u>15,238,614</u>	<u>9,674,137</u>	<u>5,564,477</u>
	Support services - nonstudent based:				
0051	Facilities maintenance and operations	25,240	25,240	15,474	9,766
	Total support services - nonstudent based	<u>25,240</u>	<u>25,240</u>	<u>15,474</u>	<u>9,766</u>
	Debt service:				
0071	Principal on long-term debt	3,500	3,500	-	3,500
0072	Interest on long-term debt	1,000	1,000	-	1,000
	Total debt service	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
6030	Total expenditures	<u>10,962,528</u>	<u>15,268,354</u>	<u>9,689,611</u>	<u>5,578,743</u>
1100	Excess of revenues over (under) expenditures	<u>(1,222,619)</u>	<u>(5,368,576)</u>	<u>(53,564)</u>	<u>5,315,012</u>
	Other financing sources:				
7912	Sale of real or personal property	-	-	21	21
7080	Total other financing sources	<u>-</u>	<u>-</u>	<u>21</u>	<u>21</u>
1200	Net change in fund balance	(1,222,619)	(5,368,576)	(53,543)	5,315,033
0100	Fund balance - beginning	7,609,231	7,609,231	7,609,231	-
3000	Fund balance - ending	<u>\$ 6,386,612</u>	<u>\$ 2,240,655</u>	<u>\$ 7,555,688</u>	<u>\$ 5,315,033</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
		Original	Final		
	Revenues:				
5700	Local and intermediate sources	\$ 45,056,435	\$ 45,056,435	\$ 44,016,492	\$ (1,039,943)
5800	State program revenues	400,000	1,900,000	4,603,742	2,703,742
5020	Total revenues	<u>45,456,435</u>	<u>46,956,435</u>	<u>48,620,234</u>	<u>1,663,799</u>
	Expenditures:				
	Debt service:				
0071	Principal on long-term debt	23,133,894	24,633,894	24,590,670	43,224
0072	Interest on long-term debt	22,302,541	22,289,741	22,135,899	153,842
0073	Bond issuance costs and fees	20,000	32,800	19,898	12,902
	Total debt service	<u>45,456,435</u>	<u>46,956,435</u>	<u>46,746,467</u>	<u>209,968</u>
6030	Total expenditures	<u>45,456,435</u>	<u>46,956,435</u>	<u>46,746,467</u>	<u>209,968</u>
1100	Excess of revenues over (under) expenditures	-	-	1,873,767	1,873,767
1200	Net change in fund balance	-	-	1,873,767	1,873,767
0100	Fund balance - beginning	<u>32,964,958</u>	<u>32,964,958</u>	<u>32,964,958</u>	-
3000	Fund balance - ending	<u>\$ 32,964,958</u>	<u>\$ 32,964,958</u>	<u>\$ 34,838,725</u>	<u>\$ 1,873,767</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
COMPLIANCE WITH LAWS AND REGULATIONS
AS OF JUNE 30, 2024

<u>Data Control Codes</u>		<u>Responses</u>
Compensatory Education Programs		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 7,835,289
AP4	List the actual direct program expenditures received for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 3,516,107
Bilingual Education Programs		
AP5	Did your LEA expend any state bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the District's fiscal year.	\$ 1,952,483
AP8	List the actual direct program expenditures received for bilingual education programs during the District's fiscal year. (PICs 25, 35)	\$ 769,649

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Wylie Independent School District’s Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District’s overall financial health.

CONTENTS PAGE

Financial Trends 121

These schedules contain trend information to help the reader understand how the District’s financial performance and well-being have changed over time.

Revenue Capacity 128

These schedules contain information to help the reader assess the District’s most significant local revenue source, the property tax.

Debt Capacity 132

These schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.

Demographic and Economic Information 136

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 140

These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial reports relates to the services the government provides and the activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS (UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental Activities										
<i>Net Investment in Capital Assets Restricted:</i>										
Federal/State Funds Grant Restrictions	\$ 17,770,418	\$ 39,710,680	\$ 66,388,603	\$ 85,418,434	\$ 73,789,092	\$ 60,925,405	\$ 35,069,612	\$ 64,478,687	\$ 15,941,620	\$ 15,490,501
Capital Acquisitions and Contractual Obligations	79,045,331	-	-	-	-	-	-	-	-	-
Retirement of Long Term Debt	22,204,435	22,318,818	24,856,046	31,601,056	40,171,016	46,000,120	31,706,928	25,571,553	29,056,906	30,809,632
Other	708,087	711,781	569,956	640,157	681,203	758,112	775,291	3,809,736	3,760,066	3,306,027
<i>Unrestricted</i>	<u>(152,712,855)</u>	<u>(64,675,129)</u>	<u>(62,485,801)</u>	<u>(147,519,473)</u>	<u>(144,343,207)</u>	<u>(136,216,507)</u>	<u>(94,039,141)</u>	<u>(110,202,930)</u>	<u>(58,704,234)</u>	<u>(54,586,923)</u>
Total Primary Government Net Position	<u>\$(31,570,064)</u>	<u>\$ (601,800)</u>	<u>\$ 30,652,392</u>	<u>\$(28,329,265)</u>	<u>\$ (27,936,048)</u>	<u>\$(27,000,164)</u>	<u>\$(25,034,144)</u>	<u>\$(10,922,615)</u>	<u>\$ (2,326,853)</u>	<u>\$ 2,584,483</u>
Total Business-Type Net Position	-	-	(\$2,099)	(\$1,335)	\$11	(\$2,080)	(\$2,794)	(\$4,864)	(\$1,526)	-
Total Net Position	<u>\$(31,570,064)</u>	<u>\$ (601,800)</u>	<u>\$ 30,650,293</u>	<u>\$(28,330,600)</u>	<u>\$ (27,936,037)</u>	<u>\$(27,002,244)</u>	<u>\$(25,036,938)</u>	<u>\$(10,927,479)</u>	<u>\$ (2,328,379)</u>	<u>\$ 2,584,483</u>

Source: The Statement of Net Position for the Wylie Independent School District (Exhibit A-1)

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-2

GOVERNMENT-WIDE EXPENSES, PROGRAM REVENUES, AND CHANGE IN NET POSITION
LAST TEN FISCAL YEARS (UNAUDITED)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
11 Instruction	\$ 74,839,032	\$ 81,657,077	\$ 85,872,078	\$ 67,664,807	\$ 107,938,165	\$ 113,907,815	118,446,010	116,252,562	133,255,842	149,275,152
12 Instructional Resources and Media Services	1,389,341	1,559,475	1,718,295	1,469,250	1,873,113	1,870,808	1,861,486	1,747,256	2,015,736	1,898,450
13 Curriculum and Staff Development	3,050,915	3,353,538	3,607,329	2,828,764	4,146,632	5,032,819	5,371,050	5,435,105	6,174,248	6,227,221
21 Instructional Leadership	1,091,290	1,302,583	1,324,924	1,057,543	1,565,014	1,624,266	1,558,063	1,500,011	1,603,066	1,866,910
23 School Leadership	6,725,696	7,352,511	7,678,597	5,372,351	8,912,817	9,665,063	9,602,897	8,872,915	10,083,169	10,916,543
31 Guidance, Counseling, & Evaluation Services	3,179,328	3,742,538	4,057,962	3,000,383	5,219,004	5,951,217	6,548,188	6,093,798	7,242,333	8,056,367
32 Social Work Services	81,973	99,199	53,021	52,513	73,555	74,242	84,391	79,065	101,420	79,506
33 Health Services	1,345,116	1,492,632	1,545,881	1,143,683	1,802,155	1,859,795	2,192,168	1,986,947	2,131,818	2,357,918
34 Student Transportation	4,707,751	4,720,524	5,320,035	4,327,821	6,277,879	6,509,289	6,573,590	7,237,407	7,623,579	8,879,845
35 Food Services	6,260,078	6,740,567	6,612,269	5,703,643	7,441,352	6,978,912	6,487,499	8,284,829	9,500,575	11,554,980
36 Cocurricular/Extracurricular Activities	5,591,059	5,777,888	6,452,782	6,304,760	8,356,986	8,906,668	8,676,958	9,304,221	11,022,552	13,096,804
41 General Administration	3,515,106	3,867,479	4,087,714	3,634,600	5,328,758	5,571,390	6,549,568	6,839,850	7,648,888	8,607,859
51 Plant Maintenance and Operations	10,960,755	14,376,166	16,250,230	13,519,203	17,128,845	16,162,431	17,893,911	20,485,627	19,951,733	23,398,375
52 Security and Monitoring Services	424,882	620,620	662,299	720,578	968,685	1,273,113	1,345,960	2,096,112	1,765,404	3,115,979
53 Data Processing Services	2,054,073	2,631,396	2,741,018	2,435,699	4,665,814	5,701,508	4,492,797	5,160,060	5,645,800	4,268,740
61 Community Services	3,190	595	3,651	5,732	44,692	49,125	13,478	10,717	10,911	27,269
71 Debt Service - Principal on Long-term Debt	-	-	-	-	-	-	-	-	-	-
72 Debt Service - Interest on Long-term Debt	12,599,573	14,341,594	14,878,433	14,549,502	14,729,957	19,070,938	16,410,320	15,491,942	15,995,671	15,001,452
73 Debt Service - Bond Issuance Cost & Fees	924,837	305,441	165,985	16,980	7,470	1,419,050	1,191,416	1,567,252	-	1,804,678
81 Facilities Acquisition and Construction	-	849,247	2,237,487	-	-	-	-	-	-	-
93 Payments to Fiscal Agent/Member Districts of	-	-	-	-	-	-	-	-	-	429,622
95 Payments to JJAEPs	48,082	43,521	45,883	83,161	61,331	13,170	7,935	11,294	29,601	40,761
99 Other Intergovernmental Charges	392,948	436,976	499,699	570,108	647,732	722,751	743,888	794,651	854,642	837,737
Total Primary Government Program Expenses	139,185,025	155,271,567	165,815,572	134,461,081	197,189,956	212,364,370	216,051,573	219,251,621	242,656,988	271,742,168
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	564,598	736,283	650,775	718,821	767,722	572,283	478,814	773,353	755,621	759,074
Instructional Resources and Media Services	114,382	117,941	144,818	144,523	152,810	115,868	91,098	151,579	173,580	142,985
Curriculum and Staff Development	56,952	90,963	80,202	71,230	72,605	55,053	43,281	39,272	37,422	37,470
Instructional Leadership	-	-	-	-	-	-	-	-	-	-
School Leadership	17,479	15,483	22,630	25,155	28,620	21,701	17,061	25,503	16,101	25,176
Guidance, Counseling, & Evaluation Services	58,698	46,852	126,907	152,929	199,177	151,025	118,739	155,869	167,184	171,343
Health Services	-	1,052	423	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-	-	-	-
Food Services	2,943,573	2,899,401	2,941,702	2,799,805	3,232,485	2,652,447	805,386	977,101	4,199,198	4,334,061
Cocurricular/Extracurricular Activities	826,412	729,978	689,975	742,790	821,888	621,843	542,484	1,399,731	1,212,189	1,102,245
General Administration	-	-	-	-	-	-	-	865	-	-
Plant Maintenance and Operations	11,332	1,919	7,684	15,113	31,841	24,144	18,982	-	20,001	23,734
Security and Monitoring Services	446	-	-	-	395	299	235	-	14	-
Community Services	702	1,271	274	891	2,093	1,587	1,248	-	-	163
Facilities Acquisition and Construction	-	-	-	-	-	-	-	-	25,051	12,472
Operating grants and contribution	15,447,935	17,307,118	21,164,376	17,204,611	23,443,218	19,432,531	21,856,469	26,897,876	26,826,529	32,188,476
Total Primary Government Program Revenues	20,042,509	21,948,261	25,829,766	21,875,868	28,752,854	23,648,781	23,973,797	30,421,149	33,432,890	38,797,199
Net (Expense)/Revenue										
Total Primary Government Expenses	\$(119,142,516)	\$(133,323,306)	\$(139,985,806)	\$(112,585,213)	\$(168,437,102)	\$(188,715,589)	\$(192,077,776)	\$(188,830,472)	\$(209,224,098)	\$(232,944,969)
Total Business-type Activities	-	-	-	\$(2,099)	\$1,346	\$(2,090)	\$(712)	\$(2,070)	\$(1,526)	1,526
Total	\$(119,142,516)	\$(133,323,306)	\$(139,985,806)	\$(112,587,312)	\$(168,435,756)	\$(188,717,679)	\$(192,078,488)	\$(188,832,542)	\$(209,225,624)	\$(232,943,443)

Source: The Statement of Activities for the Wylie Independent School District (Exhibit B-1)

WYLIE INDEPENDENT SCHOOL DISTRICT

GENERAL REVENUES AND TOTAL
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS (UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Net (Expense)/Revenue										
Total Primary Government Expenses	\$ (117,236,764)	\$ (129,441,801)	\$ (143,939,704)	\$ (138,599,269)	\$ (168,437,102)	\$ (188,715,589)	\$ (192,077,776)	\$ (188,830,472)	\$ (209,224,098)	\$ (232,944,969)
General Revenues										
Governmental Activities										
Taxes										
Levied for General Purposes	45,667,251	50,035,694	57,383,682	65,581,277	74,288,640	74,455,118	77,093,589	79,106,886	87,459,882	70,889,988
Levied for Debt Service	18,320,564	20,084,175	23,023,817	26,298,698	29,824,022	32,706,059	34,435,718	37,539,875	42,165,845	42,548,287
Investment Earnings	101,658	480,428	694,691	1,527,523	2,550,567	4,471,371	442,934	442,101	5,459,570	11,483,856
State Aid - Formula Grants	59,940,895	64,349,727	62,395,930	62,183,350	61,026,212	76,712,901	80,015,426	84,171,928	81,224,711	110,968,201
Grants and Contributions (Unrestricted)	-	-	-	-	-	-	223,810	133,388	67,777	2,866
Miscellaneous Local and Intermediate Revenue	1,168,326	25,460,041	31,695,783	1,000,776	1,140,878	1,308,023	1,832,322	1,547,823	1,442,075	1,963,107
Total General Revenues and Special Item	<u>125,198,694</u>	<u>160,410,065</u>	<u>175,193,903</u>	<u>156,591,624</u>	<u>168,830,319</u>	<u>189,653,472</u>	<u>194,043,799</u>	<u>202,942,001</u>	<u>217,819,860</u>	<u>237,856,305</u>
Change in Net Position										
Total Primary Government	<u>\$ 7,961,930</u>	<u>\$ 30,968,264</u>	<u>\$ 31,254,199</u>	<u>\$ 17,992,355</u>	<u>\$ 393,217</u>	<u>\$ 937,883</u>	<u>\$ 1,966,023</u>	<u>\$ 14,111,529</u>	<u>\$ 8,595,762</u>	<u>\$ 4,911,336</u>
Total Business-type Activities	<u>-</u>	<u>-</u>	<u>(\$2,099)</u>	<u>\$766</u>	<u>\$1,346</u>	<u>(\$2,090)</u>	<u>(\$712)</u>	<u>(\$2,070)</u>	<u>\$3,338</u>	<u>\$1,526</u>
Total	<u>\$ 7,961,930</u>	<u>\$ 30,968,264</u>	<u>\$ 31,252,100</u>	<u>\$ 17,993,121</u>	<u>\$ 394,563</u>	<u>\$ 935,793</u>	<u>\$ 1,965,311</u>	<u>\$ 14,109,459</u>	<u>\$ 8,599,100</u>	<u>\$ 4,912,862</u>

Source: The Statement of Activities for the Wylie Independent School District (Exhibit B-1)

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-4

FUND BALANCES-GOVERNMENTAL FUNDS (MODIFIED ACCRUAL BASIS)

LAST TEN FISCAL YEARS (UNAUDITED)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Non-Spendable- Inventories & Prepaid Items	\$ 804,778	\$ 1,029,086	\$ 1,345,578	\$ 1,229,889	\$ 1,746,090	\$ 1,740,313	\$ 1,563,365	\$ 1,866,502	\$ 2,856,014	\$ 2,935,699
Assigned- Capital Expenditures & Future Deficit Budget	-	-	-	-	-	-	-	-	10,000,000	19,566,696
Restricted- Other	468,050	468,002	330,748	385,185	3,217,268	3,276,395	3,289,767	3,319,649	283,279	228,783
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned	38,475,226	44,963,491	52,508,558	56,785,795	49,290,702	61,182,969	65,403,559	72,231,212	72,128,080	62,150,946
Total General Fund	\$ 39,748,054	\$ 46,460,579	\$ 54,184,884	\$ 58,400,869	\$ 54,254,060	\$ 66,199,677	\$ 70,256,691	\$ 77,417,363	\$ 85,267,373	\$ 84,882,124
All Other Governmental Funds										
Non-Spendable										
Inventories	-	-	-	-	-	-	-	-	-	-
Restricted										
Federal/State Funds Restrictions	1,414,520	1,332,050	1,323,588	1,530,561	1,765,848	1,532,706	1,453,166	5,420,339	7,618,789	7,565,246
Capital Acquisitions & Contractual Obligations	79,045,331	49,745,492	17,494,409	11,983,958	10,705,137	155,283,994	48,470,493	12,986,616	4,983,856	295,147,460
Retirement of Long-Term Debt	23,494,850	24,070,873	26,273,285	33,058,088	41,536,243	49,500,653	36,118,762	29,924,484	32,964,958	34,838,725
Other Restrictions of Fund Balance	240,037	243,779	239,208	254,972	286,246	304,028	307,835	3,312,398	3,760,066	3,077,244
Committed										
Campus Activities	480,997	540,703	665,109	706,351	846,038	943,180	1,120,599	1,186,536	1,300,549	1,258,282
Total All Other Governmental Funds	\$ 104,675,735	\$ 75,932,897	\$ 45,995,599	\$ 47,533,930	\$ 55,139,512	\$ 207,564,561	\$ 87,470,855	\$ 52,830,373	\$ 50,628,218	\$ 341,886,957

Source: The Balance Sheet of Governmental Funds for the Wylie Independent School District (Exhibit C-1)

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-5

GOVERNMENTAL FUNDS REVENUES

LAST TEN FISCAL YEARS (UNAUDITED)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Federal Sources:										
General Fund Federal Grants	\$ 744,240	\$ 1,039,822	\$ 1,470,712	\$ 1,284,392	\$ 2,395,263	\$ 2,304,362	\$ 2,350,497	\$ 3,723,505	\$ 4,081,909	\$ 2,276,753
Food Service Fund/Student Nutrition	2,489,664	2,687,422	2,704,641	2,771,543	3,050,821	3,696,596	4,307,812	10,263,751	5,000,837	4,636,694
Special Revenue Funds/Other Governmental Funds	2,709,475	2,867,491	3,001,629	2,988,434	3,620,262	3,204,298	4,471,968	11,493,720	9,148,921	7,729,226
Total Federal Sources	5,943,379	6,594,735	7,176,982	7,044,369	9,066,346	9,205,256	11,130,277	25,480,976	18,231,667	14,642,673
State Sources:										
State Education Finance Program Revenues	64,890,343	69,601,571	68,144,806	68,670,458	67,435,672	84,716,220	88,617,576	92,969,299	90,805,026	121,465,398
Food Service Fund/Student Nutrition	132,061	140,606	147,515	153,769	150,474	188,631	87,184	77,148	574,562	219,643
Debt Service Fund	4,036,395	3,845,513	3,136,569	1,834,925	444,706	545,099	112,635	1,058,164	1,257,274	4,603,742
State Grants & Other Special Revenue	1,903,745	2,016,659	603,588	599,003	2,685,450	1,433,492	1,270,256	962,150	1,771,484	3,645,816
Total State Sources	70,962,544	75,604,349	72,032,478	71,258,155	70,716,302	86,883,442	90,087,651	95,066,761	94,408,346	129,934,599
Local Sources:										
Property Taxes	63,987,815	70,368,746	80,215,975	92,005,919	104,013,084	106,832,598	111,750,543	116,648,651	129,304,563	113,600,608
Athletic Activities	457,221	405,412	474,006	535,304	513,210	387,789	358,466	549,556	604,281	514,281
Interest Earnings	101,658	480,428	535,137	1,511,759	2,524,314	4,453,589	442,934	442,101	5,575,674	11,605,691
Food Service Fund/Student Nutrition	2,920,451	2,941,702	2,794,957	2,963,182	3,232,485	2,652,447	805,386	980,099	4,209,090	4,342,892
Other Local Sources	2,719,442	3,222,559	3,265,939	2,997,103	3,362,925	2,906,575	3,065,908	4,469,076	4,069,600	4,132,260
Total Local Sources	70,186,587	77,418,848	87,286,014	100,013,267	113,646,018	117,232,998	116,423,237	123,089,483	143,763,208	134,195,732
Total Revenues	\$ 147,092,510	\$ 159,617,931	\$ 166,495,474	\$ 178,315,791	\$ 193,428,666	\$ 213,321,696	\$ 217,641,165	\$ 243,637,220	\$ 256,403,221	\$ 278,773,004

Source: The Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds for the Wylie Independent School District (Exhibit C-2)

WYLIE INDEPENDENT SCHOOL DISTRICT

GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO ¹
 LAST TEN FISCAL YEARS (UNAUDITED)
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenditures										
Governmental Activities										
11 Instruction	\$ 69,937,709	\$ 74,722,740	\$ 77,331,869	\$ 84,126,349	\$ 89,244,410	\$ 98,166,868	\$ 102,305,108	\$ 111,760,664	\$ 120,148,909	\$ 128,479,337
12 Instructional Resources and Media Services	1,075,528	1,185,074	1,339,203	1,397,999	1,334,003	1,355,604	1,374,692	1,387,781	1,571,063	1,410,017
13 Curriculum and Staff Development	3,064,789	3,241,713	3,559,629	3,899,837	3,900,434	4,770,172	5,215,226	5,843,583	6,352,209	6,195,088
Total Function 10	74,078,026	79,149,527	82,230,701	89,424,185	94,478,847	104,292,644	108,895,026	118,992,028	128,072,181	136,084,442
21 Instructional Leadership	1,105,599	1,261,042	1,311,082	1,441,725	1,464,757	1,544,263	1,513,259	1,618,659	1,656,244	1,864,983
23 School Leadership	6,548,748	6,813,742	7,324,702	7,804,019	7,957,329	8,791,240	8,921,373	9,247,871	9,910,052	10,306,127
Total Function 20	7,654,347	8,074,784	8,635,784	9,245,744	9,422,086	10,335,503	10,434,632	10,866,530	11,566,296	12,171,110
31 Guidance, Counseling, & Evaluation Services	3,160,122	3,538,114	3,913,103	4,232,933	4,764,475	5,435,320	6,212,198	6,441,979	7,317,895	7,831,179
32 Social Work Services	82,163	96,233	52,690	68,946	70,450	72,711	83,467	83,983	103,804	79,890
33 Health Services	1,245,515	1,327,229	1,406,342	1,537,176	1,531,752	1,623,218	1,989,158	1,985,334	1,984,580	2,117,247
34 Student Transportation	4,925,549	4,446,449	7,012,700	4,979,586	6,427,618	5,940,216	6,905,103	7,150,661	6,681,229	9,432,032
35 Food Services	5,486,422	5,877,755	5,670,591	5,702,684	6,100,026	5,711,207	5,308,819	7,456,593	8,124,992	10,124,438
36 Cocurricular/Extracurricular Activities	3,695,791	3,571,272	4,981,737	10,029,605	5,179,469	5,590,322	4,933,209	6,045,454	6,195,789	6,891,190
Total Function 30	18,595,562	18,857,052	23,037,163	26,550,930	24,073,790	24,372,994	25,431,954	29,164,004	30,408,289	36,475,976
41 General Administration	3,326,188	3,541,205	3,818,832	4,124,641	4,482,839	4,807,617	5,888,171	6,663,838	7,319,919	8,571,836
Total Function 40	3,326,188	3,541,205	3,818,832	4,124,641	4,482,839	4,807,617	5,888,171	6,663,838	7,319,919	8,571,836
51 Plant Maintenance and Operations	10,940,601	14,291,886	16,313,218	16,497,856	16,699,945	15,286,747	15,739,556	16,892,466	19,405,358	20,502,455
52 Security and Monitoring Services	400,561	605,382	631,432	820,903	929,921	1,499,245	1,254,802	2,021,743	1,692,584	4,217,719
53 Data Processing Services	1,944,671	2,409,719	2,353,494	2,676,051	5,760,084	5,711,276	3,874,479	4,914,235	5,809,016	5,445,375
Total Function 50	13,285,833	17,306,987	19,298,144	19,994,810	23,389,950	22,497,268	20,868,837	23,828,444	26,906,958	30,165,549
61 Community Services	3,190	595	3,651	5,732	44,200	48,662	13,478	10,717	10,912	27,269
Total Function 60	3,190	595	3,651	5,732	44,200	48,662	13,478	10,717	10,912	27,269
71 Debt Service	16,131,161	16,390,527	19,920,072	17,233,518	19,184,578	14,069,214	1,254,422	8,689,838	9,573,887	26,611,604
72 Debt Service - Interest on Long-term Debt	3,741,891	4,457,276	5,104,498	5,224,872	4,540,449	12,924,949	12,215,369	22,820,619	20,909,523	22,228,556
73 Bond issuance costs and fees	920,221	305,441	165,985	16,980	7,470	1,419,050	36,930,952	14,798,970	11,771,309	1,804,678
Total Function 70	20,793,273	21,153,244	25,190,555	22,475,370	23,732,497	28,413,213	50,400,743	46,309,427	42,254,719	50,644,838
81 Facilities Acquisition and Construction	15,907,997	56,250,634	58,752,429	2,436,898	9,830,322	50,881,585	112,332,414	35,919,644	8,405,919	12,201,626
Total Function 80	15,907,997	56,250,634	58,752,429	2,436,898	9,830,322	50,881,585	112,332,414	35,919,644	8,405,919	12,201,626
93 Other Intergovernmental Charges	-	-	-	-	-	-	-	-	-	709,261
95 Payments to Juvenile Justice Alternative	48,082	43,521	45,883	83,161	61,331	13,170	7,935	11,294	29,601	40,761
99 Other Intergovernmental Charges	392,948	436,976	499,699	570,108	647,732	722,751	743,888	794,651	854,642	837,737
Total Function 90	441,030	480,497	545,582	653,269	709,063	735,921	751,823	805,945	884,243	1,587,759
Total Expenditures	\$ 154,085,446	\$ 204,814,525	\$ 221,512,841	\$ 174,911,579	\$ 190,163,594	\$ 246,385,407	\$ 335,017,078	\$ 272,560,577	\$ 255,829,436	\$ 287,930,405
Debt Service as a Percentage of Non-Capital Expenditures	15.2%	14.4%	15.7%	13.8%	13.5%	14.9%	22.7%	19.4%	17.1%	18.7%

Source: The Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds for the Wylie Independent School District (Exhibit C-2)

Notes:

¹ Includes General, Student Nutrition, Debt Service, Capital Projects, Expendable Trust Funds, and Special Revenue Funds.

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-7

OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
 LAST TEN FISCAL YEARS (UNAUDITED)
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Excess of revenues over (under) expenditures	\$ (6,992,936)	\$ (45,196,504)	\$ (55,017,367)	\$ 3,404,212	\$ 3,265,072	\$ (33,063,711)	\$ (117,375,913)	\$ (28,923,357)	\$ 573,790	\$ (9,157,401)
Other financing sources (uses)										
Capital related debt issued-refunding bonds	94,087,328	20,125,000	6,859,465	-	-	186,340,000	92,026,230	21,640,000	33,795,000	266,785,000
Premium or discount on issuance on bonds	1,026,276	6,263,777	308,251	-	-	8,797,059	58,698,669	2,379,644	1,626,597	33,153,830
Issuance of right-to-use lease liabilities	722,929	1,373,039	88,595	2,226,771	108,482	2,132,675	-	1,492,239	6,319,844	-
Sale of real or personal property	25,271	180,700	72,248	65,478	49,299	164,646	298,943	23,093	43,556	375,340
Transfers in	-	5,611,105	3,120	5,017,490	12,400,000	500,000	5,029,286	3,000,000	-	-
Insurance proceeds - storm damage	-	24,310,416	32,519,129	57,852	35,924	-	-	-	-	-
Other resources	60,384	12,651	-	-	-	-	-	-	-	-
Transfers out	-	(5,611,105)	(3,120)	(5,017,490)	(12,400,000)	(500,000)	(5,029,286)	(3,000,000)	-	-
Payments to escrow agents	-	(29,100,391)	(7,043,307)	-	-	-	(149,684,618)	(24,091,429)	(36,994,211)	-
Total other financing sources (uses)	<u>95,922,188</u>	<u>23,165,192</u>	<u>32,804,381</u>	<u>2,350,101</u>	<u>193,705</u>	<u>197,434,380</u>	<u>1,339,224</u>	<u>1,443,547</u>	<u>4,790,786</u>	<u>300,314,170</u>
Net change in fund balances	<u>\$ 88,929,252</u>	<u>\$ (22,031,312)</u>	<u>\$ (22,212,986)</u>	<u>\$ 5,754,313</u>	<u>\$ 3,458,777</u>	<u>\$ 164,370,669</u>	<u>\$ (116,036,689)</u>	<u>\$ (27,479,810)</u>	<u>\$ 5,364,576</u>	<u>\$ 291,156,769</u>

Source: Statement of Revenues, Expenditures, and Change in Fund Balances Governmental Funds for the Wylie Independent School District (Exhibit C-2)

APPRAISED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)

ACTUAL VALUE ¹					
Fiscal Year Ending	Residential or Real Property	Personal Property	Less: Exemptions ³	Total Estimated Taxable Value	Total Direct Tax Rate ²
2015	4,607,687,338	312,681,237	1,120,103,746	3,800,264,829	1.6400
2016	5,032,250,189	325,979,969	1,120,103,746	4,238,126,412	1.6400
2017	5,796,686,989	376,077,295	1,247,504,383	4,925,259,901	1.6400
2018	6,606,889,413	365,114,913	1,385,644,421	5,586,359,905	1.6400
2019	7,315,944,354	357,943,306	1,373,963,095	6,299,924,565	1.6400
2020	7,867,655,636	386,358,957	1,342,135,344	6,911,879,249	1.5384
2021	8,437,812,429	448,356,397	1,359,523,017	7,526,645,809	1.5205
2022	9,085,575,385	446,481,046	1,403,871,775	8,128,184,656	1.4598
2023	11,314,780,584	495,399,924	2,711,100,888	9,099,079,620	1.3979
2024	13,565,489,591	527,945,355	4,317,554,081	9,775,880,865	1.2125

Source: Collin County Central Tax Assessor - Tax Roll Summary

Notes:

- Collin County Tax Assessor Collector performs tax collection activities for the Wylie Independent School District
 - Total estimated taxable value adjusted to match audit schedules
- ¹ Represents total appraised value before exemptions.
- ² Per \$100 of assessed value
- ³ Includes Ag Productivity Loss, Homestead Cap, and Total Exemptions

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-9

PROPERTY TAX RATES AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS (UNAUDITED)

<u>Wylie Independent School District Direct Rates</u>				<u>Overlapping Rates¹</u>						
Fiscal Year Ending	Maintenance and Operations	Debt Service	Total	County of Collin²	Collin County Community College	City of Murphy	City of Sachse	City of Lucas	Seis Lagos Utility District	City of Wylie
2015	1.170000	0.470000	1.640000	0.237500	0.083643	0.570000	0.770819	0.355616	0.469292	0.863900
2016	1.170000	0.470000	1.640000	0.235000	0.081960	0.550000	0.770819	0.320661	0.435642	0.878900
2017	1.170000	0.470000	1.640000	0.225000	0.081960	0.530000	0.757279	0.320661	0.264895	0.868900
2018	1.170000	0.470000	1.640000	0.208395	0.081222	0.510000	0.747279	0.317948	0.265730	0.848900
2019	1.170000	0.470000	1.640000	0.192246	0.079810	0.500000	0.747279	0.317948	0.269235	0.781000
2020	1.068400	0.470000	1.538400	0.180785	0.081222	0.490000	0.700000	0.303216	0.275152	0.725848
2021	1.050500	0.470000	1.520500	0.172531	0.081222	0.495000	0.720000	0.299795	0.294287	0.671979
2022	0.989800	0.470000	1.459800	0.168087	0.081222	0.495000	0.700734	0.288397	0.280789	0.643751
2023	0.942900	0.455000	1.397900	0.152443	0.081220	0.465000	0.650416	0.268016	0.220639	0.562333
2024	0.757500	0.455000	1.212500	0.149343	0.081220	0.408046	0.650416	0.256758	0.198854	0.538882

Source: Collin County Central Appraisal District- Tax Rate and Exemption Report by Year - 2023
Rates are per \$100 of assessed value

Notes:

¹ Includes levies for operating and debt service costs.

² Includes Collin County and Collin County Hospital District

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-10

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Linden Ranch Gardens LP ETAL	\$71,472,040	1	0.73%	-		
7700 Cody Lane (TX) Owner LP	\$71,360,333	2	0.73%	-		
LPRE Wylie LLC	\$58,415,578	3	0.60%	-		
BVF-V Wylie LLC	\$54,311,833	4	0.56%	-		
Seventy8 & Westgate LP	\$54,237,119	5	0.55%	-		
VHP Owner LLC	\$54,000,000	6	0.55%	-		
Mack (Wylie) LLC	\$46,265,000	7	0.47%	-		
Woodbridge Wylie Owner LLC	\$44,478,162	8	0.45%	-		
Oncor Electric Delivery Co LLC	\$37,645,875	9	0.39%	\$29,207,507	1	0.77%
Intergerman Woodbridge Villas LP	\$34,547,432	10	0.35%	-		
Woodbridge Dallas Association LLC	-			\$27,633,583	2	0.73%
Sanden International	-			\$25,251,145	3	0.66%
Woodbridge Crossing LP	-			\$24,188,675	4	0.64%
Fuyo General Lease USA Inc	-			\$15,002,538	5	0.39%
Wal-Mart Real Estate Business Trust	-			\$14,570,938	6	0.38%
Sanden International (USA) Inc	-			\$14,499,157	7	0.38%
Target Corporation	-			\$14,347,438	8	0.38%
GTE Southwest Inc	-			\$13,847,804	9	0.36%
Woodbridge Villas, LLC	-			\$13,803,533	10	0.36%
	\$526,733,372		5.39%	\$192,352,318		5.06%
Notes:						
Total Net Taxable Assessed Value - WISD	\$9,775,880,865			\$3,800,264,829		

Source: Collin County Central Appraisal District- 2023 Top Taxpayer Listing
Collin County Central Appraisal District- 2014 Top Taxpayer Listing

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ending	Taxes Levied for the Fiscal Year	Adjustments	Adjusted Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Adjusted Levy
2015	62,324,343	656,947	62,981,290	62,460,762	99.17%	435,088	62,895,850	99.86%
2016	68,477,127	530,224	69,007,351	68,582,082	99.38%	398,983	68,981,065	99.96%
2017	78,252,335	1,242,475	79,494,810	78,961,465	99.33%	508,526	79,469,991	99.97%
2018	89,033,766	2,327,938	91,361,704	90,821,141	99.41%	506,609	91,327,750	99.96%
2019	100,097,408	3,149,936	103,247,344	102,535,487	99.31%	663,717	103,199,204	99.95%
2020	103,135,001	3,490,189	106,625,190	105,601,060	99.04%	955,694	106,556,754	99.94%
2021	111,208,051	(169,209)	111,038,842	110,335,969	99.37%	572,500	110,908,469	99.88%
2022	115,264,657	1,196,753	116,461,410	115,665,932	99.32%	644,868	116,310,800	99.87%
2023	123,927,584	5,341,180	129,268,764	128,173,497	99.15%	(902,864)	129,076,361	99.85%
2024	120,106,263	(6,564,639)	113,541,624	112,767,104	99.32%	-	112,767,104	99.32%

Source: Schedule of Delinquent Taxes Receivable

Notes:

* Collin County Tax Office collects the District tax revenues

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-12

OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	General Obligation Bonds	Capital Lease Obligations	Total Primary Government	Percentage of Personal Income ¹	Total Outstanding Debt Per Capita¹	Per Student Enrolled	Enrollment Numbers
2015	424,703,257	668,302	425,371,559	0.028%	9,253	30,243	14,065
2016	416,552,649	1,560,552	418,113,201	0.026%	8,752	28,726	14,555
2017	406,424,878	1,130,124	407,555,002	0.024%	8,126	27,134	15,020
2018	397,985,487	2,786,152	400,771,639	0.022%	7,707	25,397	15,780
2019	388,801,114	2,049,971	390,851,085	0.021%	7,285	23,646	16,529
2020	574,164,477	2,689,207	576,853,684	0.031%	10,459	33,608	17,164
2021	548,009,080	1,598,149	549,607,229	0.028%	9,609	31,139	17,650
2022	519,075,344	1,712,023	520,787,367	0.023%	8,570	28,348	18,371
2023	492,590,624	5,665,219	498,255,843	0.020%	8,144	26,375	18,891
2024	758,784,473	3,694,685	762,479,158	0.027%	12,247	39,648	19,231

Source: District Records

Notes:

* Details of the District's outstanding debt can be found in the Notes to the Financial Statements

¹See Exhibit S-16 for personal income and population data source information

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2024 (UNAUDITED)

Governmental Unit	Debt Outstanding	As Of	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Collin County	\$ 857,085,000 *	6/30/2024	4.97%	\$ 42,597,125
Collin County Community College District	480,350,000 *	6/30/2024	4.97%	23,873,395
Collin County WC&ID # 3	84,415,000 *	6/30/2024	87.08%	73,508,582
City of Dallas	2,560,385,416 *	6/30/2024	**	-
City of Lucas	17,210,000 *	6/30/2024	1.88%	323,548
City of Murphy	36,080,000 *	6/30/2024	32.33%	11,664,664
City of Parker	6,570,000 *	6/30/2024	0.15%	9,855
City of Sachse	53,575,000 *	6/30/2024	38.90%	20,840,675
City of Wylie	70,740,000 *	6/30/2024	93.56%	66,184,344
Total Net Overlapping Debt				\$ 239,002,188
Wylie ISD				\$ 659,283,960
Total Direct and Overlapping Debt				\$ 898,286,148
Total Direct and Overlapping Debt % A.V.				8.89%
Total Direct and Overlapping Debt per Capita				\$ 10,390

* Gross Debt

** Less than 0.01%

Source: Municipal Advisory Council of Texas - Texas Municipal Report as of June 30, 2024

Notes:

(1) The percentage of overlapping debt applicable is estimated using taxable property values.

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

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-14

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS (UNAUDITED)

The Texas Education Code (TEC) authorizes the District to issue negotiable coupon bonds to construct, acquire, or equip school buildings, to purchase necessary sites; and to acquire or refinance property financed under a contract entered into under the Public Property Finance Act. The District is further authorized to levy and assess annual ad valorem taxes sufficient to pay the principal and interest on bonds as they become due. Local policy gives the superintendent or designee management oversight responsibility for the debt service operation of the District. In this capacity, the superintendent recommends all proposed bond sales to the board for its approval. All bond elections are held in accordance with statutory requirements, and bonds are sold, as authorized by the qualified voters of the District, on a competitive basis under the directions of a fiscal agent selected by the board. Texas statutes do not prescribe a debt limit; however, by custom, a practical economic debt limit of 10% of the assessed valuation is used.

Legal Debt Margin Calculation for Fiscal Year 2024

\$9,775,880,865
 977,588,087
 723,945,748
 253,642,339

758,784,473
 34,838,725

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Debt Limit	347,841,982	380,026,483	417,543,458	477,148,387	542,888,819	610,350,049	670,404,324	731,391,325	812,818,466	977,588,087
Total net debt applicable to limit	317,096,678	401,208,407	392,481,776	380,151,593	364,927,399	247,264,871	524,663,826	511,890,318	489,150,860	723,945,748
Legal debt margin	30,745,304	-21,181,924	25,061,682	96,996,794	177,961,420	363,085,178	145,740,498	219,501,007	323,667,606	253,642,339
Total net debt applicable to the limit of a percentage of debt limit	91.16%	105.57%	94.00%	79.67%	67.22%	56.90%	78.26%	69.99%	60.18%	74.05%

Source: Calculation from taxable assessed valuation, total bonded debt and debt service reservation data.
 Wylie ISD Notes to the Financial Statements

RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA

LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Population ¹	Assessed Value*	Gross Bonded Debt ²	Less		Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
				Debt Service Funds ³	Net Bonded Debt		
2015	45,970	3,800,264,829	424,703,257	23,494,850	401,208,407	10.56%	8,728
2016	47,776	4,175,434,575	416,552,649	24,070,873	392,481,776	9.40%	8,215
2017	50,152	4,771,483,870	406,424,878	26,273,285	380,151,593	7.97%	7,580
2018	52,003	5,428,888,188	397,985,487	33,058,088	364,927,399	6.72%	7,017
2019	53,653	6,103,500,488	388,801,114	41,536,243	347,264,871	5.69%	6,472
2020	55,156	6,704,043,238	574,164,479	49,500,653	524,663,826	7.83%	9,512
2021	57,195	7,313,913,252	548,009,080	36,118,762	511,890,318	7.00%	8,950
2022	60,766	8,128,184,656	519,075,344	36,118,762	482,956,582	5.94%	7,948
2023	61,184	9,099,079,620	492,590,624	32,964,959	459,625,665	5.05%	7,512
2024	62,256	9,775,880,865	758,784,473	34,838,725	723,945,748	7.41%	11,629

Source: Collin County Central Appraisal District and the District records

Notes:

¹See Exhibit S-16 for population data (only the City of Wylie population is represented)

² Source- Details of the District's outstanding debt can be found in the Notes to the financial statements.

³ Source- Wylie Independent School District Statement of Revenues, Expenditures, and Changes in Fund Balances (Exhibit C-2)

*Assessed Value and Estimated Actual Value are the same (Schedule of Delinquent Taxes Receivable)

WYLIE INDEPENDENT SCHOOL DISTRICT**Exhibit S-16****DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS (UNAUDITED)**

Period Ending	Population	Personal Income (thousands of dollars)	Per Capita Personal Income (dollars)²	Unemployment Rate
2015	45,970	1,504,644,070	32,731	4.1%
2016	47,776	1,579,379,008	33,058	3.2%
2017	50,152	1,682,800,208	33,554	3.4%
2018	52,003	1,845,898,488	35,496	3.2%
2019	53,653	1,823,504,511	33,987	2.9%
2020	55,156	1,855,062,000	33,633	6.7%
2021	57,195	1,956,583,755	34,209	5.4%
2022	60,766	2,222,030,322	36,567	3.8%
2023	61,184	2,495,817,728	40,792	3.4%
2024	62,256	2,798,718,480	44,955	3.7%

Source:

²Period Ending 2015 thru 2024 -Population and Per Capita Personal Income
Wylie Economic Development Corporation

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-17

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)

Employer	2024 Fiscal Year			2015 Fiscal Year		
	# of Employees	Rank	Percentage of Total City Employment	# of Employees	Rank	Percentage of Total City Employment
Wylie Independent School District	2,990	1	23.31%	1,878	1	22.90%
North Texas Municipal Water District	840	2	6.55%	604	2	7.36%
City of Wylie	505	3	3.94%	325	6	3.96%
Tower Extrusions LLC	449	4	3.50%	481	3	5.86%
Wal-Mart	335	5	2.61%	343	5	4.18%
Sanden International	243	6	1.89%	450	4	5.49%
Home Depot	241	7	1.88%	150	9	1.83%
Kroger	240	8	1.87%			
Target	238	9	1.86%	170	8	2.07%
SAF Holland	180	10	1.40%	250	7	3.05%
Lone Star Circuits	45		0.35%	148	10	1.80%
	<u>6,306</u>		<u>49.16%</u>	<u>4,799</u>		<u>58.51%</u>
Estimated Employment	12,828			8,202		

Source: *Wylie Economic Development Corporation.

FULL-TIME-EQUIVALENT DISTRICT EMPLOYEES BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	Change 15-24
Teachers	887	918	969	1,006	1,034	1,080	1,106	1,128	1,198	1,248	41%
Professional Support											
Counselor	26	29	31	30	33	37	41	41	44	44	
Department Head	3	3	4	3	2	1	2	1	1	2	
Educational Diagnostician	10	10	12	13	15	20	14	12	24	19	
Instructional Coach	0	0	0	0	0	0	0	22	2	0	
Librarian	8	8	8	9	9	8	9	9	8	9	
Therapist	1	1	1	1	1	1	1	1	1	2	
School Nurse	19	19	20	19	20	19	19	19	20	21	
Psychologist/Assoc Psychologist	3	4	3	4	5	5	14	16	9	6	
Occupational Therapist	4	4	3	2	3	3	3	4	4	5	
Speech Therapist	14	16	15	16	17	18	19	24	27	29	
Other Campus Professional Personnel	4	2	2	8	10	9	8	11	12	18	
Teacher Facilitator	15	16	22	21	23	29	30	29	28	30	
Athletic Trainer	1	1	0	0	0	0	0	0	0	1	
Other Non-Campus Professional Personnel	34	39	40	38	37	40	45	48	54	59	
Total Professional Support	141	152	160	164	175	191	203	236	234	245	73%
Campus Administration											
Principal	19	19	20	20	20	20	20	20	20	20	
Assistant Principal	26	28	31	31	33	37	37	37	39	40	
Total Campus Administration	45	47	51	51	53	57	57	57	59	60	
Central Administration											
Superintendent	1	1	1	1	1	1	1	1	1	1	
Assistant Superintendent	2	2	2	2	2	2	2	2	2	2	
Business Manager	1	1	1	1	1	1	1	1	1	1	
Athletic Director	2	2	2	2	2	2	2	2	2	2	
Instructional Director/Executive Director	17	16	16	13	13	12	12	13	8	8	
Personnel/Human Resources Director	1	1	1	1	2	2	2	2	2	2	
Total Central Administration	24	23	23	20	21	20	20	21	16	16	
Total Administrators	69	70	74	71	74	77	77	78	75	76	10%
Educational Aides											
Educational Aides	179	187	215	224	228	255	279	279	294	338	
Total Educational Aides	179	187	215	224	228	255	279	279	294	338	89%
Auxiliary Staff	469	475	478	493	502	500	500	497	503	553	18%
Total All Full-Time Equivalent Employees	1,744	1,803	1,896	1,958	2,013	2,103	2,165	2,218	2,304	2,460	41%

Note: A standard full-time instructional employee of the District is employed for 187 school days.

Source:

Texas Education Agency PEIMS Standard Reports

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-19

TEACHER BASE SALARIES
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Minimum Salary	Maximum Salary¹	District Teacher Average Salary	Statewide Average Salary
2015	48,283	60,466	51,382	50,715
2016	49,598	61,231	52,650	51,891
2017	51,000	62,008	54,034	52,525
2018	52,000	63,560	55,747	53,334
2019	53,200	64,264	57,164	54,122
2020	56,050	68,614	60,646	57,091
2021	56,050	68,714	61,875	58,457
2022	56,500	69,003	62,353	58,887
2023	58,330	70,833	63,553	60,716
2024	60,001	72,115	65,546	62,463

Minimum and Maximum District Salaries based on Bachelors Degree

¹Maximum Salary is based on 30+ Years ExperienceSources: Wylie ISD- Professional Salary Schedules
Texas Education Agency (Standard Reports)

OPERATING STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Enrollment	Operating Expenditures ¹	Cost per Pupil	Percentage Change	Teaching Staff ²	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals ³
2015	14,065	106,002,696	7,537	5.54%	887	15.9	28.7%
2016	14,555	112,590,166	7,735	2.64%	918	15.9	28.2%
2017	15,020	121,484,923	8,088	4.56%	969	15.5	28.8%
2018	15,780	131,233,278	8,316	2.82%	1,006	15.7	27.4%
2019	16,529	139,127,790	8,417	1.21%	1,034	16.0	30.5%
2020	17,164	153,772,868	8,959	6.44%	1,080	15.9	30.5%
2021	17,650	161,585,061	9,155	2.19%	1,106	16.0	27.7%
2022	18,371	169,598,785	9,232	0.84%	1,128	16.3	28.0%
2023	18,891	186,281,763	9,861	6.81%	1,198	15.8	31.0%
2024	19,231	202,515,831	10,531	6.79%	1,248	15.4	30.3%

Source: District Records

¹ Operating Expenditures- Statement of Revenues, Expenditures, and Changes in Fund Balances- Governmental Funds (Exhibit C-2)

²See Exhibit S-18 for Teaching Staff

³Wylie Independent School District Student Nutrition Department Records
Number of Students Receiving Free or Reduced Lunches
and TEA PEIMS Standard Reports

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-21

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	Year of Original Construction	Campus Size (Acres)	Square Feet for Other Educational Facilities and Other Buildings	Fiscal Year									
				2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Elementary Schools													
R.F. Hartman Elementary	1963	8											
Square Feet				67,081	68,906	68,906	68,906	68,906	68,906	68,906	68,906	68,906	68,906
Maximum Capacity				700	700	700	700	700	700	700	700	700	700
Enrollment				495	506	513	577	534	636	556	548	541	556
T.F. Birmingham Elementary	1985	15											
Square Feet				72,498	72,498	72,498	72,498	72,498	72,498	72,498	72,498	72,498	72,498
Maximum Capacity				700	700	700	700	700	700	700	700	700	700
Enrollment				547	530	496	508	537	542	511	551	543	510
P.M. Akin Elementary	1988	8											
Square Feet				76,734	76,734	76,734	76,734	76,734	76,734	76,734	76,734	76,734	76,734
Maximum Capacity				700	700	700	700	700	700	700	700	700	700
Enrollment				517	548	389	421	468	545	536	555	586	594
R.C. Dodd Elementary	1999	10											
Square Feet				69,294	69,294	69,294	69,294	69,294	69,294	69,294	79,201	79,201	79,201
Maximum Capacity				700	700	700	700	700	700	700	832	832	832
Enrollment				570	581	538	563	577	575	564	597	626	515
R.V. Groves Elementary	2002	10											
Square Feet				69,546	69,546	69,546	69,546	69,546	69,546	69,546	79,148	79,148	79,148
Maximum Capacity				700	700	700	700	700	700	700	832	832	832
Enrollment				632	653	562	555	578	586	619	653	669	695
Cheri L Cox Elementary	2004	11											
Square Feet				76,580	76,580	76,580	76,580	76,580	76,580	76,580	79,480	79,480	79,480
Maximum Capacity				700	700	700	700	700	700	700	832	832	832
Enrollment				626	652	677	668	666	670	647	610	633	650
Harry and Retha Tibbals Elementary	2005	10											
Square Feet				71,289	71,289	71,289	71,289	78,441	78,441	78,441	78,441	78,441	78,441
Maximum Capacity				700	700	700	700	830	830	830	830	830	830
Enrollment				613	670	676	686	666	656	630	609	613	649
Rita Smith Elementary	2007	14											
Square Feet				71,172	71,172	71,172	71,172	71,172	71,172	71,172	71,172	71,172	71,172
Maximum Capacity				700	700	700	700	700	700	700	700	700	700
Enrollment				624	609	505	500	515	546	469	487	521	606
Don Whitt Elementary	2008	11											
Square Feet				71,231	71,231	71,231	71,231	71,231	71,231	71,231	80,806	80,806	80,806
Maximum Capacity				700	700	700	700	700	700	700	832	832	832
Enrollment				568	588	642	654	664	668	660	725	802	769

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-21

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	Year of Original Construction	Campus Size (Acres)	Square Feet for Other Educational Facilities and Other Buildings	Fiscal Year									
				2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Wally Watkins Elementary	2010	10											
Square Feet				71,289	71,289	71,289	71,289	71,289	71,289	71,289	97,972	97,972	97,972
Maximum Capacity				700	700	700	700	700	700	700	1,164	1,164	1,164
Enrollment				609	611	477	562	654	698	784	869	904	850
George W. Bush Elementary	2016	10											
Square Feet						86,032	86,032	86,032	86,032	86,032	106,581	106,581	106,581
Maximum Capacity						900	900	900	900	900	1,164	1,164	1,164
Enrollment						555	646	734	775	757	813	861	890
Total Elementary Schools													
Square Feet				716,714	718,539	804,571	804,571	811,723	811,723	811,723	890,939	890,939	890,939
Maximum Capacity				7,000	7,000	7,900	7,900	8,030	8,030	8,030	9,286	9,286	9,286
Enrollment				5,801	5,948	6,030	6,340	6,593	6,897	6,733	7,017	7,299	7,284
Intermediate Schools													
Ab Harrison Intermediate	1967	10											
Square Feet				72,860	101,912	101,912	101,912	101,912	101,912	101,912	128,179	128,179	128,179
Maximum Capacity				800	1,000	1,000	1,000	1,000	1,000	1,000	1,132	1,132	1,132
Enrollment				658	718	682	701	771	900	939	1,007	1,039	1,108
Bill Davis Intermediate	2004	10											
Square Feet				89,758	89,758	107,250	107,250	107,250	107,250	107,250	124,368	124,368	124,368
Maximum Capacity				800	1,000	1,000	1,000	1,000	1,000	1,000	1,154	1,154	1,154
Enrollment				692	736	774	799	837	826	846	826	871	992
Al Draper Intermediate	2007	11											
Square Feet				88,877	102,194	102,194	102,194	102,194	102,194	102,194	102,194	102,194	102,194
Maximum Capacity				800	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Enrollment				837	881	881	1,007	982	938	953	933	977	1,010
Total Intermediate Schools													
Square Feet				251,495	293,864	311,356	311,356	311,356	311,356	311,356	354,741	354,741	354,741
Maximum Capacity				2,400	3,000	3,000	3,000	3,000	3,000	3,000	3,286	3,286	3,286
Enrollment				2,187	2,335	2,337	2,507	2,590	2,664	2,738	2,766	2,887	3,110
Junior High Schools													
Grady Burnett Jr. High	1975	13											
Square Feet				115,508	131,171	131,171	131,171	131,171	131,171	131,171	133,876	133,876	133,876
Maximum Capacity				800	800	1,000	1,000	1,000	1,000	1,000	1,050	1,050	1,050
Enrollment				725	705	727	772	807	864	908	968	1,025	1,034

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-21

CAPITAL ASSET INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	Year of Original Construction	Campus Size (Acres)	Square Feet for Other Educational Facilities and Other Buildings	Fiscal Year									
				2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Frank McMillan Jr. High	2003	14											
Square Feet				115,430	115,430	136,060	136,060	136,060	136,060	136,060	149,935	149,935	149,935
Maximum Capacity				800	800	1,000	1,000	1,000	1,000	1,000	1,154	1,154	1,154
Enrollment				656	675	747	846	892	962	913	890	926	937
Raymond Cooper Jr. High	2006	11											
Square Feet				104,045	104,045	104,045	104,045	104,045	104,045	104,045	122,581	122,581	122,581
Maximum Capacity				800	800	1,000	1,000	1,000	1,000	1,000	1,050	1,050	1,050
Enrollment				748	770	820	891	929	943	996	990	1,008	1,016
Total Junior High Schools													
Square Feet				334,983	350,646	371,276	371,276	371,276	371,276	371,276	406,392	406,392	406,392
Maximum Capacity				2,400	2,400	3,000	3,000	3,000	3,000	3,000	3,254	3,254	3,254
Enrollment				2,129	2,150	2,294	2,509	2,628	2,769	2,817	2,848	2,959	2,987
High Schools													
Wylie High School	1996	61											
Square Feet				344,801	375,762	375,762	375,762	375,762	375,762	375,762	533,331	533,331	533,331
Maximum Capacity				2,400	2,428	2,400	2,615	2,767	2,872	2,998	3,346	3,346	3,346
Enrollment				2,061	2,227	2,303	2,428	2,615	2,767	2,872	2,998	3,044	3,095
Wylie East High School	2007	61											
Square Feet				329,550	379,550	379,550	379,550	379,550	379,550	379,550	573,393	573,393	573,393
Maximum Capacity				2,400	2,400	2,400	2,400	2,400	2,400	2,400	3,325	3,325	3,325
Enrollment				1,718	1,820	1,825	1,846	1,938	2,010	2,223	2,444	2,532	2,640
Total High Schools													
Square Feet				674,351	755,312	755,312	755,312	755,312	755,312	755,312	1,106,724	1,106,724	1,106,724
Maximum Capacity				4,800	4,828	4,800	5,015	5,167	5,272	5,398	6,671	6,671	6,671
Enrollment				3,779	4,047	4,128	4,274	4,553	4,777	5,095	5,442	5,576	5,735

WYLIE INDEPENDENT SCHOOL DISTRICT

Exhibit S-21

CAPITAL ASSET INFORMATION

LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year

	Year of Original Construction	Campus Size (Acres)	Square Feet for Other Educational Facilities and Other Buildings	Fiscal Year									
				2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Educational Facilities													
Achieve Academy													
Square Feet	2011	2	25,000										
Maximum Capacity Enrollment				116	140	131	136	156	121	99	130	127	113
Vocational Building- Wylie High School													
Square Feet	1999	Included with WHS	27,450										
Other Information included with Wylie High School													
Other Portable Buildings													
Square Feet (19 Portable Bldgs)	1995	1	13,088										
Other Buildings													
Vocational Building- Burnett Jr High	1975	Included with Burnett	6,840										
Ag and Swine Barn	1990	13	27,289										
Educational Service Center (Administration Building)	1987	11	6,622										
Educational Service Center (Administration Building)- Addition	2007, 2016		31,327										
Maintenance and Student Nutrition Department Facility	2006	8	45,088										
Transportation Facility	2002	10	9,380										
Athletic Facilities													
Field House- WHS- Wylie ISD Stadium	2001		27,278										
WHS Mpact - Indoor Athletic Complex Facility	2001		42,289										
Field House- Burnett Jr. High - Shaffer Stadium	1975	13	8,479										
Other Sites Owned by District													
Kreymer Site		10											
Ranch Road Site		11											
Kreymer/Brown		49											
St. Paul/Parker Road		64											

Source - District Records

FEDERAL AWARDS



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

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

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

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

Board of Trustees
Wylie Independent School District
951 South Ballard Avenue
Wylie, Texas 75098

Members of the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Wylie Independent School District ("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 and have issued our report thereon dated October 11, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Respectfully submitted,

A handwritten signature in black ink that reads "Edgin, Parkman, Fleming & Fleming, PC". The signature is written in a cursive, flowing style.

Edgin, Parkman, Fleming & Fleming, PC

October 11, 2024



EDGIN, PARKMAN, FLEMING & FLEMING, PC

CERTIFIED PUBLIC ACCOUNTANTS

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

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

Board of Trustees
Wylie Independent School District
951 South Ballard Avenue
Wylie, Texas 75098

Members of the Board of Trustees:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Wylie Independent School District's (District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal programs for the year ended 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 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Respectfully submitted.

Edgin, Parkman, Fleming & Fleming, PC

Edgin, Parkman, Fleming & Fleming, PC

October 11, 2024

WYLIE INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2024

A. Summary of Auditor's Results

1. Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes X No

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

Noncompliance material to the financial statements noted? _____ Yes X No

2. Federal Awards

Internal control over major programs:

One or more material weaknesses identified? _____ Yes X No

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

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

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

Identification of major programs:

Special Education Cluster:	
IDEA-B Formula	84.027
IDEA-B Discretionary – High Cost Fund	84.027
SPED Capacity Contracted Services	84.027
IDEA-B Preschool	84.173
Education Stabilization Fund:	
ESSER ARP – Homeless Children and Youth	84.425W
ESSER III	84.425U

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

Auditee qualified as low-risk auditee? X Yes _____ No

WYLIE INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D.) FOR THE YEAR ENDED JUNE 30, 2024

B. Financial Statement Findings

None

C. Federal Award Findings and Questioned Costs

None

WYLIE INDEPENDENT SCHOOL DISTRICT

Audit Corrective Action Plan Year Ended June 30, 2024

There were no findings in the current year.

WYLIE INDEPENDENT SCHOOL DISTRICT

Summary Schedule of Prior Audit Findings Year Ended June 30, 2024

There were no findings in the prior year.

**WYLIE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Expenditures and Indirect Costs	Amount Relating to Pass-Through to Subrecipients
<u>U.S.Department of Education</u>				
Direct Program:				
Impact Aid - P.L. 81.874	84.041	N/A	\$ 515,949	\$ -
Passed Through State Department of Education:				
Special Education Cluster:				
IDEA-B Formula	84.027A	236600010439146000	380,264	-
IDEA-B Formula	84.027A	246600010439146000	2,847,609	-
COVID-19 - IDEA-B Formula - ARP	84.027A	225350020439145000	28,183	-
IDEA-B Discretionary - High Cost Fund	84.027A	66002306	250,870	-
SPED Capacity Contracted Services	84.027A	236600497110001	57,355	-
Total Assistance Listing Number 84.027A			<u>3,564,281</u>	<u>-</u>
IDEA-B Preschool	84.173	236610010439146000	1,376	-
IDEA-B Preschool	84.173	246610010439146000	21,816	-
COVID-19 - IDEA-B Preschool - ARP	84.173	225360020439145000	1,730	-
Total Assistance Listing Number 84.173			<u>24,922</u>	<u>-</u>
Total Special Education Cluster			<u>3,589,203</u>	<u>-</u>
Vocational Education - Basic Grant	84.048A	23420006043914	129,866	-
Total Assistance Listing Number 84.048A			<u>129,866</u>	<u>-</u>
ESEA Title X Part C - Education for Homeless Children and Youth	84.196	234600057110074	502	-
ESEA Title X Part C - Education for Homeless Children and Youth	84.196	244600057110091	4,842	-
Total Assistance Listing Number 84.196			<u>5,344</u>	<u>-</u>
ESSER ARP Homeless I -TEHCY - COVID-19	84.425W	215330017110084	237	-
TCLAS ESSER III - COVID-19	84.425U	21528042043914	684,233	-
ESSER ARP Homeless II - COVID-19	84.425W	21533002043914	13,873	-
ARP ESSER III - COVID-19	84.425U	21528001043914	1,716,565	-
Total Assistance Listing Number 84.425			<u>2,414,908</u>	<u>-</u>
Total Passed Through State Department of Education			<u>6,139,321</u>	<u>-</u>
Passed Through Education Service Center, Region 10:				
ESEA Title I Part A - Improving Basic Programs	84.010a	23610101057950	30,048	-
ESEA Title I Part A - Improving Basic Programs	84.010a	24610101057950	1,049,127	-
Total Assistance Listing Number 84.010a			<u>1,079,175</u>	<u>-</u>
Title III Part A English Language Acquisition and Enhancement	84.365	23671001057950	2,133	-
Title III Part A English Language Acquisition and Enhancement	84.365	24671001057950	262,743	-
Title III Part A - Immigrant	84.365	24671003057950	60,509	-
Total Assistance Listing Number 84.365			<u>325,385</u>	<u>-</u>
ESEA Title II Part A - Teacher & Principal Training & Recruiting	84.367a	23694501057950	29,841	-
ESEA Title II Part A - Teacher & Principal Training & Recruiting	84.367a	24694501057950	309,659	-
Total Assistance Listing Number 84.367a			<u>339,500</u>	<u>-</u>
ESEA Title IV Part A - Student Support & Academic Achievement	84.424	2368010157950	739	-
ESEA Title IV Part A - Student Support & Academic Achievement	84.424	2468010157950	67,293	-
Total Assistance Listing Number 84.424			<u>68,032</u>	<u>-</u>
Total Passed Through Education Service Center, Region 10			<u>1,812,092</u>	<u>-</u>
Total U.S. Department of Education			<u>8,467,362</u>	<u>-</u>

WYLIE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Expenditures and Indirect Costs	Amount Relating to Pass-Through to Subrecipients
<u>U.S. Department of Defense</u>				
Direct Program:				
Selective Reserve Educational Assistance	12.609	N/A	174,221	-
Total U.S. Department of Defense			<u>174,221</u>	<u>-</u>
<u>U.S. Department of Agriculture</u>				
Child Nutrition Cluster:				
Passed Through Texas Department of Agriculture:				
National School Lunch Program (Non-cash)	10.555	043-914	501,518	-
Food Storage Delivery	10.555	043-914	7,688	-
COVID-19 - Supply Chain Assistance Grant	10.555	6TX300400	238,698	-
Total Passed Through Texas Department of Agriculture			<u>747,904</u>	<u>-</u>
Passed Through State Department of Education:				
School Breakfast Program	10.553	71402401	723,145	-
National School Lunch Program	10.555	71302401	3,165,645	-
Total Passed Through State Department of Education			<u>3,888,790</u>	<u>-</u>
Total Child Nutrition Cluster			<u>4,636,694</u>	<u>-</u>
Total U.S. Department of Agriculture			<u>4,636,694</u>	<u>-</u>
<u>U.S. Department of Health and Human Services</u>				
Passed Through State Department of State Health Services:				
Medicaid Administrative Claiming	93.778	HHS000537900253	76,770	-
Total Passed Through State Department of State Health Services			<u>76,770</u>	<u>-</u>
Total U.S. Department of Health and Human Services			<u>76,770</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 13,355,047</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

WYLIE INDEPENDENT SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

A. Basis of Presentation

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

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

Amount of federal revenues per Exhibit C-2	\$14,642,673
Less Medicaid reimbursements not considered to be federal awards for inclusion on the Schedule of Expenditures of Federal Awards	(1,247,024)
Other miscellaneous federal receipts not considered to be federal awards for inclusion on the Schedule of Expenditures of Federal Awards	<u>(40,602)</u>
Total expenditures of federal awards per the Schedule of Expenditures of Federal Awards	<u>\$13,355,047</u>

C. De Minimis Indirect Cost Rate

Entities that receive federal awards for which an indirect cost rate has never been negotiated may elect to charge a de minimis indirect cost rate of ten percent of modified total direct costs. The District did not elect to charge the de minimis rate to any of its federal awards during the year ended June 30, 2024.

WYLIE INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS (UNAUDITED)
AS OF JUNE 30, 2024

<u>Data Control Codes</u>		<u>Responses</u>
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the school district make timely payments to the Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ 44,914,466

