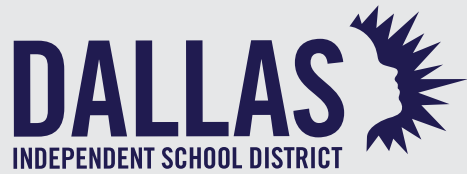


2024



Annual Comprehensive Financial Report



For Fiscal Year Ended
June 30, 2024

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DALLAS, TX 75231
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Annual Comprehensive Financial Report
for the Fiscal Year Ended
June 30, 2024

Report Issued by the
Finance and Accounting
Services Division



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

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November 21, 2024

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

The Texas Education Code requires that all school districts file a set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited by a Texas certified public accountant in accordance with generally accepted auditing standards. Accordingly, the District issues the Annual Comprehensive Financial Report (ACFR) for Dallas Independent School District (the “District” or “Dallas ISD”) for the fiscal year ended June 30, 2024.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. As such, this financial report is complete and reliable in all material respects. Management has established a comprehensive framework of internal controls to provide a reasonable basis for asserting that the financial statements are fairly presented.

The financial statements of the District have been audited by Weaver and Tidwell, LLP, a firm of certified public accountants licensed in Texas. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2024 are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Weaver and Tidwell, LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements for the year ended June 30, 2024 are fairly presented in conformity with GAAP. Weaver and Tidwell, LLP’s report is presented as the first component of the financial section of this report.

The independent audit of the financial statements is accompanied by a federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditors to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports may be found in the compliance section of this report.

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

THE DISTRICT PROFILE

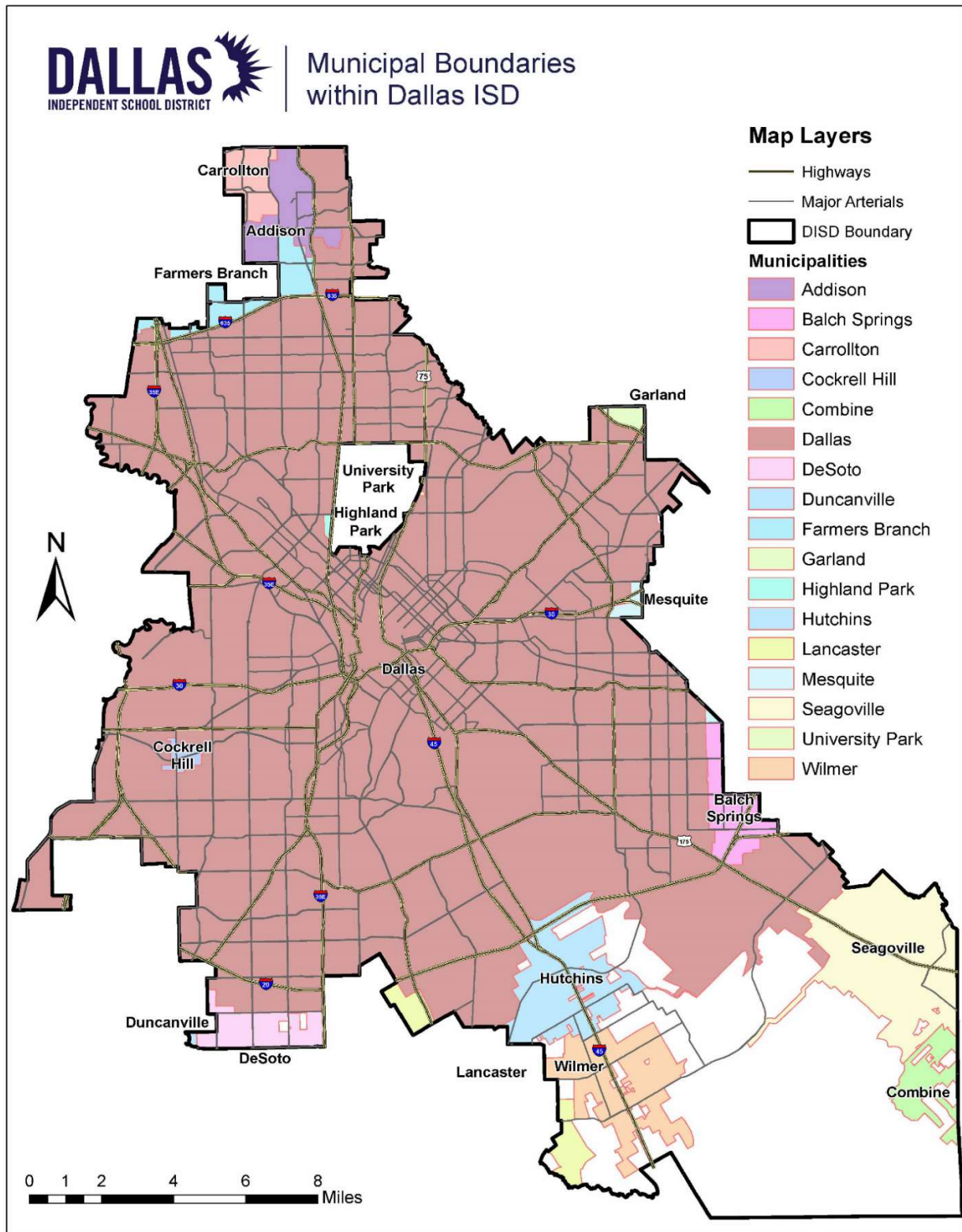
Dallas ISD is an independent public school district operating under applicable laws and regulations of the State of Texas, providing a full range of educational services appropriate to grade levels prekindergarten through grade 12. The District is the second-largest public school district in Texas, and one of the largest districts in the nation in terms of enrollment. The District sits in the heart of the large, diverse and dynamic Dallas-Fort Worth (DFW) metropolitan area, which has a population of approximately 7.9 million people. The District comprises 384 square miles and encompasses all or portions of the municipalities of Dallas, Addison, Balch Springs, Carrollton, Cockrell Hill, Combine, DeSoto, Duncanville, Farmers Branch, Garland, Highland Park, Hutchins, Lancaster, Mesquite, Seagoville, University Park, and Wilmer. In the 2023-2024 school year, the District served an ethnically and culturally diverse enrollment of 139,584 students in 240 schools. The ethnic composition was approximately 71.5% Hispanic, 19.6% African American, 5.5% White, 1.3% Asian, and 2.2% other ethnicities. Dallas ISD had 22,857 total staff in 2023-2024.

The District serves its diverse student population in both traditional and alternative classroom settings. The District is dedicated to providing every student the best possible education through an intensive core curriculum and specialized, challenging instructional and career programs. The District provides a full range of programs and services for its students, including elementary and secondary courses for general, vocational, and college preparatory levels, as well as vanguard, academy, magnet, and gifted and talented programs. Academic programs are supplemented by a variety of co-curricular and extracurricular activities. In addition to the regular educational programs, the District offers programs in career and technology, special education, gifted and talented, bilingual, compensatory, and adult education.

The District has no component units. The Dallas Education Foundation (DEF) is an independent not-for-profit organization founded in 2006 for charitable and education purposes to benefit the District. The DEF receives funds from individuals, corporations, and foundations in support of programs and initiatives to accomplish key District priorities. Since 2013, the District has not considered the DEF a component unit as it does not meet the significance criterion under Governmental Accounting Standards Board (GASB) 39, as the economic resources received or held by the DEF are not significant to the District.

Several charter schools serve the same population that Dallas ISD serves. These charter schools receive their charters from the state and are separate and apart from Dallas ISD. The District competes with these charter schools for the same students. Like Dallas ISD, these charter schools receive state funding based on their Average Daily Attendance and special population counts. However, unlike Dallas ISD, they do not have the ability to levy local property taxes. As such, relative to Dallas ISD, these charter schools are generally more heavily dependent on state revenues for their Maintenance and Operations funding.

Serving without compensation, board members establish the policies by which the District operates. The Board of Trustees (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. Board decisions are based on majority vote of those present. In general, the Board adopts policies, sets direction for curriculum, employs the Superintendent, and oversees the operations of the District. Trustees are charged with numerous statutory regulations, including calling trustee and other school elections and canvassing the results, organizing the Board, and electing its officers. The Board is also responsible for setting the tax rate, acting as board of appeals in personnel and student matters, confirming recommendations for textbook adoptions, and adopting and amending the annual budget. The Board adopts the District's vision and mission statements. The District's vision is “Dallas ISD seeks to be a premier urban school district,” and the mission is “Educating all students for success.”



The District administration is responsible for establishing and maintaining an internal control structure designed to ensure assets of the District are protected from loss, theft or misuse, and to ensure adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of “reasonable assurance” recognizes: (1) the cost of control should not exceed the benefits likely to be derived from its implementation; and (2) the valuation of cost and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives. As a recipient of federal, state, and local grants, the District is also responsible for an adequate internal control structure that ensures compliance with applicable laws and regulations related to these grants. All funded grants are subject to testing as part of the District’s Single Audit. The internal control structure is subject to periodic review by management.

Every school district in Texas is required, by law, to prepare and file a budget with the Texas Education Agency (TEA). The General Fund, Food Service Fund, and Debt Service Fund are included in the District’s formally adopted budget and are adopted at the fund and function level. Budgets for Special Revenue Funds (other than the Food Service Fund) and Capital Projects Funds are prepared on a project basis, based on grant regulations or applicable bond ordinances. Budgetary control over expenditures is maintained at the functional category level within each fund. These functional categories are defined by TEA and identify the purpose of transactions. Oversight control of all expenditures is maintained at this level by the Finance and Accounting staff. Budgetary control is also maintained through the preapproval of personnel transactions and the encumbrance of estimated purchase amounts and other expenditures after the execution of contracts. Obligations that will result in an overrun of appropriated funds are not released until additional appropriations are made available.

The annual budget process is designed to efficiently allocate resources based upon the needs of students and to support the District’s goals. The budget process consists of two phases: planning and preparation. The planning phase begins with the District goals set by the Board. District leadership develops the District improvement plan for all District organizations that support the District goals. The planning period usually occurs from September through January. Preparation begins in early January. During this phase, budgetary resource allocations are distributed to campuses based on enrollment projections, and budgets are distributed to non-campus (central) organizations. Campus position and non-position budget allocations are formula-driven and applied against enrollment projections. Campus non-position general operating allocations are driven by pre-determined allocations and are dependent on enrollment, specific programs and District initiatives. Non-campus allocations (central organizations) are primarily based on previous year allocations. Adjustment requests are determined by divisional chiefs and are prioritized based on District need. Progress updates are provided to the Board throughout the budget development process, and the Board formally adopts the annual budget by June 30.

THE ECONOMIC CONDITION OF THE DISTRICT

THE LOCAL ECONOMY

The DFW economy is one of the most diverse regional economies in the nation. According to the Dallas Regional Chamber, leading industries in terms of percentage of overall employment include trade, transportation, and utilities (20.7%), professional and business services (20.6%), public administration including education (12.4%), health services (9.8%), leisure and hospitality (9.6%), manufacturing (6.9%), and financial activities (6.3%). Numerous corporations and nonprofits locate their headquarters in DFW. Each year additional corporations elect to relocate their headquarters to DFW, bringing additional jobs and growth to the local economy.

During 2023-2024, the local economy continued to experience low unemployment and continued growth in employment and wages. According to the Federal Reserve Bank of Dallas (Dallas Fed), as of August 2024 the DFW unemployment rate was 3.9%, which was below the state's jobless rate of 4.1%. In the quarter ended August 2024, DFW employment rose an annualized 1.3%, marginally slower than the state's 1.6% increase. For the twelve months ended August 2024, average hourly earnings had grown 1.6% to \$34.57. According to the Dallas Chamber of Commerce, the consumer price index was 4.1% as of July 2024.

Housing in DFW during 2023-2024 was marked by a continuation of elevated home prices driven by low inventories and high interest rates. As of August 2024, the inventory for existing single-family homes was low at 3.5 months of supply, well below the six-month benchmark for a normal market. Year over year, home prices were up 3.9% in Dallas, slightly lower than the nation's 5.7% increase. Homebuilding activity buoyed the DFW area's supply of new homes for sale, keeping price appreciation somewhat muted. Multifamily building construction was elevated compared with historical levels, with the DFW metroplex ranking among the busiest large U.S. metros in apartment construction.

Overall, the local economy is expected to have positive prospects for future economic growth given the region's ability to attract diverse corporate interests and populations.

LONG-TERM FINANCIAL PLANNING

The District's multi-year forecast for the General Fund was last updated in June 2024. Key revenue assumptions included 4.0% property value growth, an average Maintenance and Operation (M&O) tax rate of \$.75963 per \$100 of value, and an average annual drop in enrollment of 1,912 through 2025-2026. The forecast showed little revenue growth largely driven by state-required tax rate compression, with 2026-2027 revenues totaling only \$1.718 billion. The forecast showed expenditures growing to \$1.820 billion by 2026-2027. The forecast projected General Fund annual deficits for the next three years, including a projected deficit of \$102 million in 2026-2027. Local revenue was projected to comprise a widening percentage of total revenue relative to state revenue, and expenditures were anticipated to include sizable state recapture payments of up to \$80 million annually. Total fund balance was projected to decline to \$291 million by 2026-2027. A portion of the decline was assigned fund balance set aside for the continuation of programs after the exhaustion of federal emergency relief funding.

Although the District budgets conservatively, total taxable values increased by 10.0% in 2024 and enrollment increased by over 3,000 students above budgeted projections for the 2024-25 school year. Also, despite projecting a \$186 million deficit budget for 2023-24 school year, the district ended the year adding \$28.7 million to the fund balance. The district also anticipates reducing its overall deficit for the 2024-25 school year.

Regarding federal revenue in the General Operating Fund, the District projects to continue to add the Build America Bonds (BABs) and Qualified School Construction Bonds (QSCBs) rebates to the General Operating Fund revenues. The BABs and QSCBs subsidies end in 2035 and 2033, respectively. BABs and QSCBs are taxable municipal bonds that carry special tax credits and federal subsidies for either the bond issuer or the bondholder. There is flexibility to deposit the BABs tax rebate into the General Operating Fund or the Interest and Sinking (I&S) Fund. Management made the decision to recognize the BABs subsidy rebate in the General Fund.

In federal programs, the District has received funding authorization under the American Rescue Plan (ARP), also known as ESSER III. The District expects to receive reimbursement on eligible expenditures during the eligibility period of the federal award which ends September 2024. The District continues to seek to obtain reimbursements for coronavirus-related expenditures through other, smaller federal programs.

The District continues to invest in the renovation and replacement of aging District facilities and equipment. For context, the average age of all school buildings in 2023-2024 was 54.0 years. The District has typically pursued these improvements through voter-approved bond referendums. Recent major bond programs are summarized below.

Voters approved a \$1.6 billion bond referendum on November 3, 2015. The 2015 Bond Program includes plans to construct five new schools, including one high school and four elementary schools. In addition, the program will construct 12 additions to existing schools, including six high schools, one middle school, and five elementary schools. The program includes renovations and improvements to 128 existing District facilities including roofs, HVAC, building envelopes, interior improvements, site improvements, exterior façade improvements, plumbing, technology, gyms, locker rooms, libraries, science labs, cafeterias, auditoriums, performing arts, fine arts, and athletic facilities, and administration areas in schools. The District's 2015 Bond Program also includes \$100 million for technology improvements to campuses.

On November 6, 2018, voters approved a \$75 million bond proposition for the purchase of approximately \$53 million of new buses to replenish the District's current fleet inherited from Dallas County Schools as well as vehicles to support transportation services. The District is actively making such periodic replacement bus purchases. The remaining \$22 million will be used to renovate the student transportation service centers.

On November 3, 2020, voters approved two bond propositions totaling \$3.542 billion. The main general-purpose proposition was for \$3.272 billion for the construction, acquisition, and equipment of school buildings and for the purchase of necessary sites for school buildings. The main proposition includes projects at more than 200 of the District's campuses. Voters also approved a special proposition for \$270 million for the acquisition and updating of District technology equipment.

RELEVANT FINANCIAL POLICIES

The Board has adopted a local fund balance policy to maintain a fund balance in which the year-end unassigned fund balance finances three months of operating expenditures. As of June 30, 2024, the General Fund unassigned fund balance was \$675.0 million. This met the fund balance policy goal, as the 2024-2025 Adopted Budget includes \$1.9 billion of operating expenditures, and three-twelfths of this total is \$472.4 million. As of June 30, 2024, the General Fund ending unassigned fund balance was sufficient to finance approximately 4.3 months of operating expenditures.

The Board considered key compensation priorities in adopting the District's 2024-2025 General Operating Budget. Those priorities included: 1) ensuring market competitive starting salaries with opportunities for annual salary increases, 2) a \$16.50 minimum hourly wage focused on support and operations staff, 3) strategic compensation for teachers, principals, assistant principals, and principal supervisors to reward effectiveness, 4) and high priority stipends as a performance incentive for highly effective employees at high priority campuses.

AWARDS AND ACKNOWLEDGMENTS

AWARDS

The District continues to earn recognition for strong financial management and to receive awards for financial reporting and budget presentation.

The FIRST (Financial Integrity Rating System of Texas) program is a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature in 1999. FIRST measures and rates districts' financial performance, toward the dual goals of improving the quality of Texas school districts' financial management practices and encouraging districts to provide the maximum possible allocation of district resources toward direct instructional purposes. Dallas ISD was rated "Superior" for 2023-2024. The rating of Superior is the highest possible rating and demonstrates the soundness of Dallas ISD's financial management practices.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, the District published an Annual Comprehensive Financial Report in which contents conformed to program standards. The report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. The 2023-2024 fiscal year ACFR continues to meet the Certificate of Achievement program requirements and will be submitted to the GFOA to determine its eligibility for another GFOA Certificate of Achievement for Excellence in Financial Reporting Award.

The District received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting Award for the fiscal year ending June 30, 2023. This award certifies that the ACFR substantially conforms to the principles and standards of financial reporting as recommended and adopted by ASBO. A Certificate of Excellence is valid for a period of one year. The 2023-2024 fiscal year ACFR continues to meet the Certificate of Excellence program requirements and will be submitted to ASBO to determine its eligibility for another ASBO Certificate of Excellence in Financial Reporting Award.

The District received the ASBO Meritorious Budget Award for its 2023-2024 fiscal year budget. This award certifies that the budget adheres to the principles and standards of ASBO International's Meritorious Budget Award criteria. A Meritorious Budget Award is valid for a period of one year. The 2024-2025 fiscal year budget continues to conform to the program requirements and will be submitted to ASBO to determine its eligibility for another ASBO Meritorious Budget Award.


The District received a Transparency Star in the area of Contracts and Procurement from the State of Texas Comptroller of Public Accounts. This award recognizes the District's ability to display financial transparency and meet industry-specific criteria with the use of public funds. This is the first time the District has achieved such recognition from the State of Texas.

The District earned the Texas Association of School Business Official's (TASBO) Purchasing Award of Merit for the third year. This award recognizes public school districts for following professional standards in the acquisition of goods and services.

The District earned the Achievement of Excellence in Procurement award from the National Procurement Institute for the first time. This award recognizes leadership, innovation, and excellence in public procurement.

ACKNOWLEDGMENTS

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the Finance and Accounting Services Division. Our thanks go to all members of these departments who assisted and contributed to its preparation. The District thanks the members of the Board of Trustees for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.


Stephanie S. Elizalde, Ed.D.
Superintendent of Schools
Eduardo Ramos
Chief Financial Officer
Edward Sorola, RTSBA
Executive Director of Finance and Accounting Services
Sarbani Majumdar, CPA, RTSBA
Director of Accounting Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Dallas Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Dallas 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



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to:

DALLAS INDEPENDENT SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2023-2024.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.




John W. Hutchison
President


Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Board of Trustees



Jose Carreón

President

District 8: Northwest Dallas, Love Field, and parts of East and West Dallas



Ben Mackey

First Vice President

District 7: North Central Oak Cliff, Cockrell Hill, and parts of West Dallas



Maxie Johnson

Second Vice President

District 5: Oak Lawn, West Dallas, Wilmer, Hutchins, and portions of East Oak Cliff



Camile D. White

Board Secretary

District 4: Southeast Dallas, Seagoville, Balch Springs



Lance Currie

District 1: Northwest Dallas, including North Dallas, Addison, parts of Carrollton and Farmers Branch



Sarah Weinberg

District 2: North and Near East Dallas



Dan Micciche

District 3: Northeast Dallas



Joyce Foreman

District 6: Southwest Dallas



Ed Turner

District 9: South Dallas and parts of Downtown Dallas, Pleasant Grove, Deep Ellum, Uptown, and East Dallas

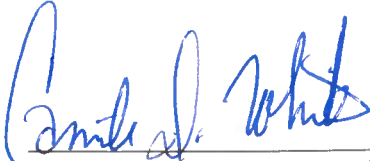
Certificate of the Board

Dallas Independent School District
Name of School District

Dallas
County

057-905-10
Co.-Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) ☒ approved _____ disapproved for the fiscal year ended June 30, 2024 at a meeting of the Board of School Trustees of such school district on the 21st day of November, 2024.



Signature of Board Secretary



Signature of Board President

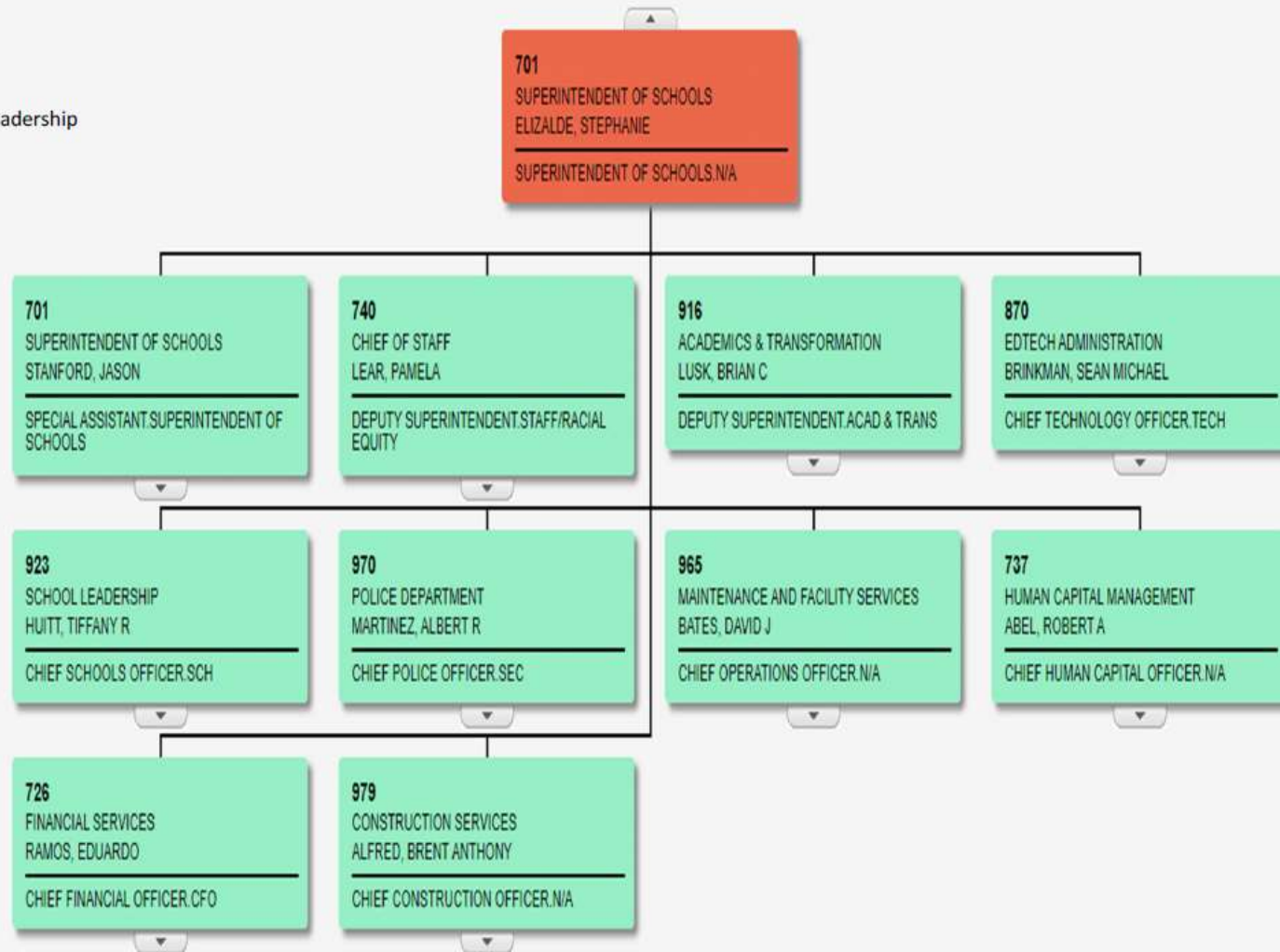
Dallas Independent School District
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024

ADMINISTRATIVE OFFICIALS

Stephanie S. Elizalde, Ed.D.
Superintendent of Schools

Robert Abel.....Chief Human Capital Officer
Eduardo Ramos.....Chief Financial Officer
Brent Alfred.....Chief Construction Officer
David Bates.....Chief Operations Officer
Sean Brinkman.....Chief Technology Officer
Jon Dahlander.....Chief Partnerships & Intergovernmental Relations Officer
Libby Daniels.....Chief Communications Officer
Angie Gaylord.....Chief Academic Services Officer
Tiffany Huitt.....Chief Schools Officer
Albert Martinez.....Chief Police Officer
Dr. Pamela Lear.....Deputy Superintendent of Staff and Racial Equity
Dr. Brian Lusk.....Deputy Superintendent of Academics & Transformation
Robert Rubel.....Chief Internal Audit Officer
Ramona Soto.....General Counsel

Executive Leadership





Independent Auditor's Report

Board of Trustees
Dallas Independent School District
Dallas, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Dallas Independent School District (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

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 introductory section, combining and other statements, required Texas Education Agency schedules, statistical section, and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

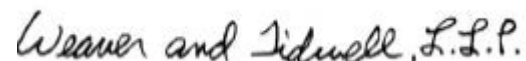
The combining and other statements, required Texas Education Agency schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and other statements, required Texas Education Agency schedules, and schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Management is responsible for the other information included in the ACFR. 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 financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
November 1, 2024



**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

This section of the District's Annual Comprehensive Financial Report (ACFR) discusses and analyzes the District's financial performance for the fiscal year ended June 30, 2024. The intent of this management discussion and analysis is to look at financial performance as a whole. Therefore, readers should also review the transmittal letter, financial statements, and the notes to the basic financial statements to further enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

The District's total combined net position as presented on the Government-wide Statement of Net Position was \$768.1 million for the year ended June 30, 2024. The net position increased by \$75.3 million.

The District's governmental funds financial statements reported a combined ending fund balance of \$2,004.4 million. This balance consists of \$1,034.9 million in the General Fund of which \$336.9 million is assigned, \$22.9 million is nonspendable, and \$675 million is unassigned and available for spending at the District's discretion. Restricted fund balance totals \$874.6 million and is used by the Debt Service Fund, Capital Projects Fund and Non-Major Funds. Fund balance in the Debt Service Fund also consists of \$78.8 million of assigned fund balance. The Non-Major Funds include \$8.3 million of assigned fund balance and \$7.8 million of nonspendable fund balance.

For the year ended June 30, 2024, total revenue from all sources, including extraordinary items, was \$2.8 billion. Program revenues accounted for \$552.8 million of total revenues. General revenues accounted for \$2.2 billion.

The General Fund had \$1.8 billion in revenues, which primarily consisted of property taxes and state aid. Expenditures were \$1.7 billion. Other financing sources and uses were \$1.5 million and consisted of a \$1.4 million transfer out to Internal Service Funds and \$7.2 million to the Debt Service Fund. This resulted in an increase to the fund balance of \$1.5 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The statements are followed by a section of required supplementary information and a section of other information that further explains and supports the information in the financial statements.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the school district's finances in a manner similar to a private sector business. The government-wide statements are comprised of the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the District as a whole and present both long-term and short-term information about the District's overall financial status. The District's basic services are primarily financed by property taxes and inter-governmental revenues, and include instruction, extracurricular activities, curriculum, staff development, health services, general administration, and plant maintenance and operations.

The Statement of Net Position presents information on all of the District's assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position. Over time, increases or decreases in the District's net position may serve as a useful indicator of the District's financial health. The Statement of Net Position includes all of the District's non-fiduciary assets and liabilities.

The Statement of Activities presents information for all of the current year's revenues and expenses regardless of when revenue is received or expenses paid. Thus, some revenues and expenses reported in this statement will result in cash flows in future fiscal periods.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Fund Financial Statements. 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 fund financial statements provide more detailed information about the District's most significant funds rather than the District as a whole. Funds are a governmental accounting tool that the District uses to track 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 resources for specific purposes or to delineate the use of certain taxes and grants.

The District has three kinds of funds:

- **Governmental Funds**—All of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow 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 determine the availability of financial resources 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 immediately following the governmental funds statements that explain the relationship (or differences) between them. These include debt financing, capital assets, and revenue recognition.
- **Proprietary Funds**—Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The District's three proprietary funds are Internal Service Funds. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the various functions. The District uses the Internal Service Fund to report activities for its risk management, graphics, and insurance for auto liability expenses. The proprietary fund statements offer short and long-term financial information about the activities the District operates like a business.
- **Fiduciary Funds**—Fiduciary funds are used to account for resources held by the District in a custodial capacity. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary assets and liabilities. Fiduciary funds are excluded from the District's government-wide financial statements because the District cannot use these assets to finance its operations. The fiduciary fund statement provides information about the financial relationships in which the District acts solely as a custodian for funds that belong to others. Per GASB 84, the District's fiduciary activity is reported in a separate Statement of Fiduciary Net Position and Changes in Fiduciary Net Position. Student Activity Funds are funds held by the district in a fiduciary capacity and the assets are for the benefit of the student organizations. The collection and disbursement amounts are controlled by a group which is governed by a representative student body.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements.

Combining and Other Statements. Immediately following the required supplementary information, combining statements are included for the Non-Major Funds, Internal Service Funds and Custodial Funds.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Exhibit 1 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 explains the structure and contents of each of the statements.

**Exhibit 1
Major Features of the District's Government-wide
and Fund Financial Statements**

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

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position. As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The District's combined net position between fiscal years 2024 and 2023 increased by \$75.3 million. The District's net investment in capital assets is \$884.6 million and includes investments in capital assets (e.g. land, building, equipment, improvements, finance purchased assets, right-to-use lease assets, SBITA assets, and construction in progress) less any debt used to acquire those assets that is still outstanding. Of the remaining net position, \$234.7 million are restricted resources subject to external restrictions on how they are used, and (\$351.2) million are unrestricted resources.

The District uses the capital assets to provide services to students; consequently these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Exhibit 2 provides a summary of the Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position for governmental activities for years ended June 30, 2024 and 2023, respectively.

**Exhibit 2
Net Position
Governmental Activities**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>\$ Change Increase/ (Decrease)</u>	<u>% Change Increase/ (Decrease)</u>
Current and Other Assets	\$ 2,520,216,824	\$ 2,698,629,118	\$ (178,412,294)	(6.6%)
Capital Assets	4,407,313,836	3,990,429,705	416,884,131	10.4%
Total Assets	<u>6,927,530,660</u>	<u>6,689,058,823</u>	<u>238,471,837</u>	<u>3.6%</u>
Deferred Outflows of Resources	<u>463,888,496</u>	<u>444,777,905</u>	<u>19,110,591</u>	<u>4.3%</u>
Current Liabilities	517,884,842	628,642,293	(110,757,451)	(17.6%)
Long Term Liabilities	5,586,382,463	5,206,169,293	380,213,170	7.3%
Total Liabilities	<u>6,104,267,305</u>	<u>5,834,811,586</u>	<u>269,455,719</u>	<u>4.6%</u>
Deferred Inflows of Resources	<u>519,043,227</u>	<u>606,175,218</u>	<u>(87,131,991)</u>	<u>(14.4%)</u>
Net Position:				
Net Investment in Capital Assets	884,561,908	839,399,474	45,162,434	5.4%
Restricted	234,709,292	208,269,527	26,439,765	12.7%
Unrestricted	(351,162,576)	(354,819,077)	3,656,501	(1.0%)
Total Net Position	<u>\$ 768,108,624</u>	<u>\$ 692,849,924</u>	<u>\$ 75,258,700</u>	<u>10.9%</u>

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Other Financial Highlights. For the year ended June 30, 2024, the District's total revenues were \$2.8 billion. Exhibit 3 shows the year-over-year change in revenues and expenses. The District's total revenues increased \$31.2 million, or 1.1%, over the prior year, and the total expenses increased \$118.6 million or 4.6%, over the prior year.

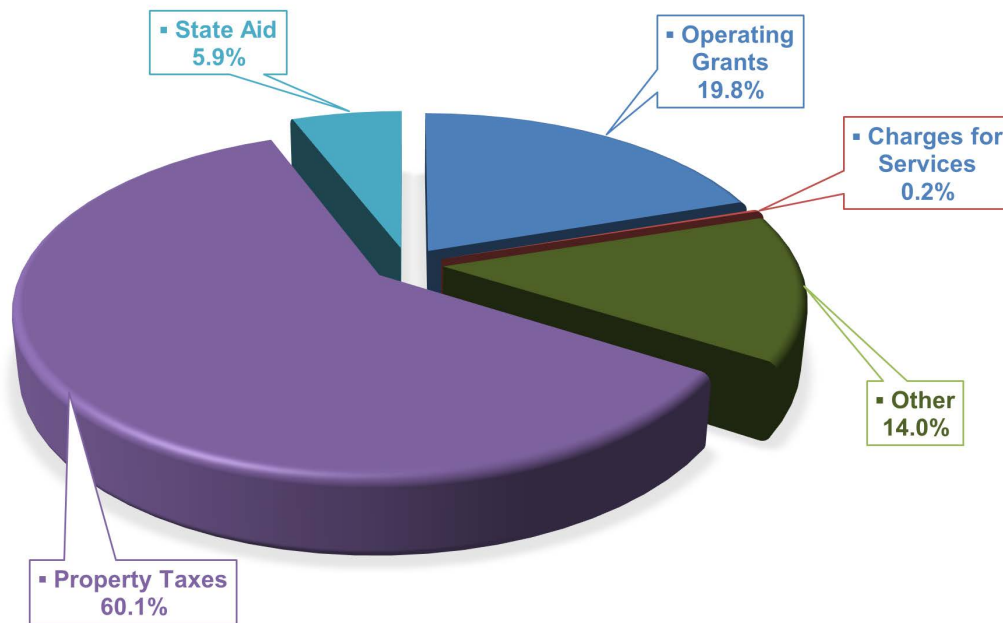
**Exhibit 3
Changes in Net Position
Governmental Activities**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>\$ Change Increase/ (Decrease)</u>	<u>% Change Increase/ (Decrease)</u>
Revenues				
Program Revenues:				
Operating Grants and Contributions	\$ 547,346,837	\$ 515,141,790	\$ 32,205,047	6.3%
Charges for Services	5,482,619	6,643,734	(1,161,115)	(17.5%)
General Revenues:				
Investment Earnings	116,332,306	75,437,598	40,894,708	54.2%
Property Taxes	1,664,402,534	1,887,592,069	(223,189,535)	(11.8%)
State Aid	162,262,715	16,868,519	145,394,196	861.9%
Grants and Contributions, Unrestricted	242,400,652	193,261,011	49,139,641	25.4%
Other	28,933,583	41,005,343	(12,071,760)	(29.4%)
Total Revenues	<u>2,767,161,246</u>	<u>2,735,950,064</u>	<u>31,211,182</u>	<u>1.1%</u>
Expenses				
Instruction	1,285,888,531	1,173,638,465	112,250,066	9.6%
Instructional Resources and Media Services	19,021,818	16,021,342	3,000,476	18.7%
Curriculum and Staff Development	86,864,152	59,095,929	27,768,223	47.0%
Instructional Leadership	78,186,618	78,525,664	(339,046)	(0.4%)
School Leadership	141,432,491	131,484,080	9,948,411	7.6%
Guidance, Counseling and Evaluation Services	113,261,886	101,004,233	12,257,653	12.1%
Social Work Services	1,622,729	1,762,529	(139,800)	(7.9%)
Health Services	26,845,395	28,806,645	(1,961,250)	(6.8%)
Student (Pupil) Transportation	81,747,295	72,310,672	9,436,623	13.1%
National Breakfast and Lunch	130,468,798	115,960,364	14,508,434	12.5%
Cocurricular/Extracurricular Activities	58,593,618	50,234,747	8,358,871	16.6%
General Administration	64,360,076	61,736,428	2,623,648	4.2%
Facilities Maintenance and Operations	229,034,992	211,041,315	17,993,677	8.5%
Security and Monitoring Services	49,705,825	32,950,334	16,755,491	50.9%
Data Processing Services	42,935,621	46,857,085	(3,921,464)	(8.4%)
Community Services	20,745,848	15,430,692	5,315,156	34.4%
Debt Service - Interest on Long Term Debt	166,700,081	115,546,646	51,153,435	44.3%
Debt Service - Bond Related Fees	3,410,069	3,886,021	(475,952)	(12.2%)
Facilities Acquisition and Construction	39,805,463	34,149,909	5,655,554	16.6%
Contracted Instructional Services Between Schools	44,498,625	216,689,569	(172,190,944)	(79.5%)
Payments to Juvenile Justice Alt. Ed. Prg.	15,654	14,058	1,596	11.4%
Other Intergovernmental Charges	6,756,961	6,201,018	555,943	9.0%
Total Expenses	<u>2,691,902,546</u>	<u>2,573,347,745</u>	<u>118,554,801</u>	<u>4.6%</u>
Excess (Deficiency) before Extraordinary Items	75,258,700	162,602,319	(87,343,619)	(53.7%)
Extraordinary Item - Resource	-	5,362,281	(5,362,281)	(100.0%)
Increase (decrease) in Net Position	75,258,700	167,964,600	(92,705,900)	(55.2%)
Net Position - Beginning	692,849,924	524,885,324	167,964,600	32.0%
Net Position - Ending	<u>\$ 768,108,624</u>	<u>\$ 692,849,924</u>	<u>\$ 75,258,700</u>	<u>10.9%</u>

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

The District's revenue was generated from the following sources: 60.1% from property taxes, 5.9% from state aid, 19.8% from operating grants, 0.2% from charges for services, and 14.0% from miscellaneous revenue sources (See Exhibit 4).

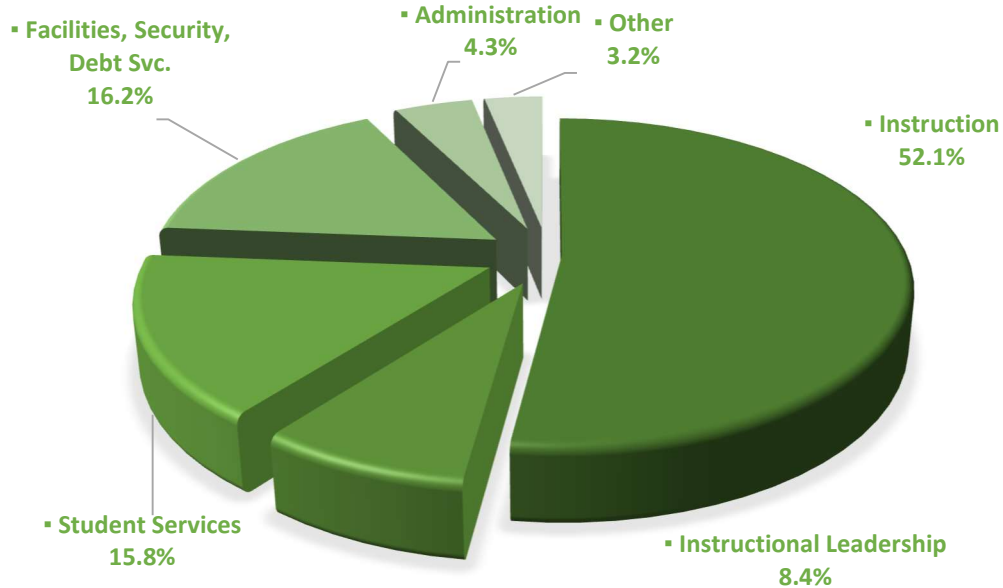
**Exhibit 4
Sources of Revenue
Governmental Activities**



**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

For the year ended June 30, 2024, the District's total cost of all programs and services was \$2.7 billion. Approximately 52.1% of the District's governmental activities were dedicated to instructional areas. Direct student services, such as counseling, nursing, and transportation services, comprised approximately 15.8% of governmental expenses. The costs to operate facilities, including utilities, security services and debt payments comprised 16.2% of the cost of all programs (See Exhibit 5).

**Exhibit 5
Expense Allocations
Governmental Activities**



FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Fund Balance Analysis

For the fiscal year ended June 30, 2024, the District's governmental funds reported ending fund balances of \$2.0 billion. Of this amount, \$675 million constituted unassigned fund balance available for use in activities at the District's discretion. The remainder of the fund balance was designated as nonspendable, restricted, or assigned, to indicate that it was not available for new spending because it has already been purposed for bond projects, debt service and other obligations of the District.

The General Fund is the chief operating fund of the District. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned and total fund balance to the total fund expenditures. Unassigned fund balance represents 39.0% of the total 2024 General Fund expenditures, while total fund balance represents 59.8% of that same amount.

The increase in fund balance in the General Fund is primarily due to an increase in State Aid. In addition there was a decrease in Property Tax revenues. The collection of tax revenues for the year decreased primarily due to decrease in property tax rate. The Maintenance and Operations tax rate went down from \$0.942900 per \$100 of assessed value in fiscal year 2023 to \$0.771800 per \$100 assessed value in fiscal year 2024.

There were Budget-to-Actual variances in the General Fund. The variance between adopted budget and final budget in local and state revenue was due to the passing of homestead exemption after the budget was adopted, which shifted funding from local to state sources. The decrease in Property Tax collections and increase in State Aid occurred after the budget was approved, which resulted in a variance between adopted and actual budget. The variance between final budget and actual in local and state revenue was due to higher interest earnings than projected and lower collection of property taxes than projected, due to

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

refunds. The increase in State Aid was due to lower property taxes and higher than projected ADA which increased state funding.

The budget to actual variance in federal revenue was due to increased indirect costs related to ESSER funds and \$19.5 million was received from the Texas Division of Emergency Management for FEMA reimbursements of COVID related costs that the District has incurred.

Budgeted expenditures exceeded Actual expenditures in all functions, and most significantly in functions 11 and 91. Budget exceeded Actuals in function 11 due to reclassing eligible expenditures to ESSER funds. Budget exceeded Actuals in function 91 due to the \$100k homestead exemption increase which was not included in the budget and resulted in decreased recapture cost.

The Debt Service Fund had a total fund balance of \$361.8 million, of which \$283.0 million was restricted for the payment of debt service requirements. The Debt Service fund balance increased by \$58.5 million due to increased property tax collections. The collections were increased due to the amount of debt being serviced being greater in fiscal year 2024 than fiscal year 2023. The I&S tax rate remained the same. The debt per levy in fiscal year 2023 was \$394,303,973 and in fiscal year 2024 was \$426,037,144 which resulted in the increase.

The Capital Projects Fund had a total fund balance of \$578.7 million. A decrease in fund balance of \$105.9 million in the Capital Projects Fund is primarily due to increase in construction expenditures committed to the Bond Program as discussed below. During the fiscal year, 2024 Series Bond was issued for \$482.6 million on January 15, 2024. DISD Unlimited Commercial Paper Notes Series 1A were issued for \$30.0 million on August 15, 2023, of which \$17.2 million was defeased on February 15, 2024 and \$12.8 million was refunded on February 15, 2024. For more information, please see Note J.

ESSER III Fund was a major fund in fiscal year 2024. The ESSER III funding was used to account, on a project basis, to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on students. This program is authorized by the American Rescue Plan (ARP) Act of 2021, Elementary and Secondary School Relief (ESSER III) Fund. The increased revenues and expenditures in ESSER III grant is due to the addition of teachers on all campuses to provide instruction to students along with an increase in curriculum and development support.

Non-Major Governmental Funds consist of Special Revenue Funds. Non-Major Governmental Funds have a total fund balance of \$29.0 million, representing a decrease for the current year of \$8.5 million due to a decrease in revenue in the Food Services Fund. The original budget was based on an anticipated CEP rate of 96% reimbursement. However, reimbursements were claimed at a rate of 83% due to a reduction in the total economically disadvantaged students, a decrease in enrollment, and a decrease in participation by the disadvantaged students. The ESSER II grant ended in September 2023 and resulted in a significant reduction of revenue and expenditures for fiscal year 2024. For State Instructional Materials fund, TEA increased the biennial allocation resulting in increased revenue and expenditures for instructional materials.

Net Position Analysis

In fiscal year 2024, total revenue increased \$31.2 million primarily due to an increase in State Aid and investment earnings. State Aid increased due to an increase in School Foundation Program. The collection of tax revenues for the year decreased due to decrease in property tax rate. Charges for Services for fiscal year 2024 decreased due to no additional funding to mitigate the repair costs in Fiscal Year 2023, in some schools due to rain damage.

Program revenues increased primarily due to increased reimbursements in ESSER III grant and State Instructional Materials fund and decreased due to end of ESSER II grant.

In fiscal year 2024, expenses increased by \$118.6 million due to increased payroll costs and costs of supplies. There was also a decrease in recapture costs to Texas Education Agency. An increase in unrestricted grants and contributions was due to a decrease in GASB 75 adjustments resulting from a decrease in the measure of the OPEB expense.

The District reported a decrease in the deficit in unrestricted net position from prior year to \$351.2 million. The primary reason for the deficit is the implementation of the Governmental Accounting Standards Board (GASB) Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Capital Assets. At June 30, 2024, the District had \$4.4 billion of capital assets, net of depreciation and loss on disposition of assets, including land, equipment, buildings, and vehicles. This amount represents a net increase of \$416.9 million or 10.5% over last year. See Exhibit 6.

**Exhibit 6
District's Capital Assets**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>\$ Change Increase/ (Decrease)</u>	<u>% Change Increase/ (Decrease)</u>
Land	\$ 277,543,580	\$ 268,064,512	\$ 9,479,068	3.54%
Building and improvements	5,534,923,716	5,178,431,670	356,492,046	6.88%
Furniture and equipment	404,911,265	365,211,951	39,699,314	10.87%
Furniture and equipment - Financed Purchases	7,520,455	7,520,455	-	-
Right-to-Use Lease Assets - Building	17,729,319	18,914,110	(1,184,791)	(6.26%)
SBITA - Subscriptions	84,444,591	86,780,092	(2,335,501)	(2.69%)
Right-to-Use Lease Assets - Furniture and equipment	1,071,078	1,071,078	-	-
Total	<u>6,328,144,004</u>	<u>5,925,993,868</u>	<u>402,150,136</u>	<u>6.79%</u>
Accumulated depreciation/amortization	<u>(2,511,562,949)</u>	<u>(2,320,009,684)</u>	<u>(191,553,265)</u>	<u>8.26%</u>
Net Book Value, excluding CIP	3,816,581,055	3,605,984,184	210,596,871	5.84%
Construction in progress	<u>590,732,781</u>	<u>384,445,521</u>	<u>206,287,260</u>	<u>53.66%</u>
Net Book Value	<u>\$ 4,407,313,836</u>	<u>\$ 3,990,429,705</u>	<u>\$ 416,884,131</u>	<u>10.45%</u>

For the year ended June 30, 2024, the District's capital spending totaled \$655.0 million in land, construction in progress, buildings, leases, building improvements and capital equipment. These expenditures resulted primarily from the projects committed to the 2015 and 2020 bond programs. The remaining \$29.5 million was Right-to-Use Lease Assets and SBITAs.

In addition, \$51.9 million in building and capital equipment were retired during the fiscal year. For more information on the District's capital assets, see Note H in the financial statements.

The Dallas ISD 2020 Bond Program was voted on during the November 3, 2020, general election. Voters approved the bond package, which amounted to \$3.54 billion, marking the largest bond initiative in the district's history. Voters said yes to Proposition A, which includes \$3.27 billion to fund repairs and upgrades to more than 200 of the district's 230 campuses. Proposition B, provides \$270 million to cover the cost of purchasing and updating district technology. The 2020 Program includes plans to construct 16 replacement schools and over 200 renovations. The program includes renovations and improvements to existing District facilities including roofs, HVAC, building envelope, interior improvements, site improvements, exterior façade improvements, plumbing, technology, storm shelters, libraries, science labs, performing arts, fine arts, and administration areas in schools. This fall 2024, the district opened five replacement campuses at John Quincy Adams Elementary School, Everette L. DeGolyer Elementary School, Geneva Heights Elementary School, Hall Personalized Learning Academy, and George Peabody Elementary School. The Construction Services & Bond Office will open three more schools in January 2025 at Albert C. Black, Jr. STEAM Academy, Marcus Leadership Academy, and Martha Turner Reilly Elementary School.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Debt Administration. For the year ended June 30, 2024, the District had \$5.6 billion in long-term debt outstanding. This represents a net increase of \$380.2 million, or 7.3%, over last year. (See Exhibit 7).

**Exhibit 7
District's Long Term Debt**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>\$ Change Increase/ (Decrease)</u>	<u>% Change Increase/ (Decrease)</u>
Bonds and Notes Payable	\$ 4,117,920,000	\$ 3,840,785,000	\$277,135,000	7.22%
Workers Compensation/Auto Liability	10,570,568	12,470,148	(1,899,580)	(15.23%)
Premium on Bonds	201,827,603	206,374,497	(4,546,894)	(2.20%)
Arbitrage Liability	12,536,397	-	12,536,397	N/A
Financed Purchases	910,478	3,438,972	(2,528,494)	(73.52%)
GASB 87 Lease Liability	11,671,511	14,235,852	(2,564,341)	(18.01%)
GASB 96 Subscription Liability	46,150,253	62,482,747	(16,332,494)	(26.14%)
Net Pension Liability (District's Share)	858,392,252	715,831,452	142,560,800	19.92%
Net OPEB Liability (District's Share)	326,403,402	350,550,625	(24,147,223)	(6.89%)
Long-Term Debt Outstanding	<u>\$ 5,586,382,464</u>	<u>\$ 5,206,169,293</u>	<u>\$380,213,171</u>	<u>7.30%</u>

For the year ended June 30, 2024, under GASB Statement No. 87, the ending balance of the lease liability is \$11,671,511 and the total ending liability for financed purchases was \$910,478.

For the year ended June 30, 2024, under GASB Statement No. 96, the ending balance of subscription liability is \$46,150,253.

The District's bonds presently carry ratings as follows: Moody's Investor Series "Aaa", Standard & Poor's "AAA" and Fitch "AAA" as guaranteed by the Permanent School Fund (PSF). The District's underlying debt ratings are as follows: Moody's Investor Series "Aa1", AA+ from Standard & Poor's, and AA+ from Fitch. For more information on the District's long-term debt, see Note I in the financial statements.

BUDGETARY HIGHLIGHTS

Revenue

- Amendment approved to decrease revenue by \$243.9 million for current year taxes.
- Amendment approved to decrease revenue by \$2.0 million for prior year taxes.
- Amendment approved to increase revenue by \$2.0 million for Penalties & Interest.
- Amendment approved to increase revenue by \$34.7 million for Investment Earnings.
- Amendment approved for \$1.1 million increase for per Capita Appointment.
- Amendment approved to increase revenue by \$57.4 million for School Foundation Program.
- Amendment approved to increase revenue by \$3.0 million from Federal Sources.
- Amendment approved to increase revenue by \$5.5 million for Indirect Cost through TEA.
- Amendment approved to increase revenue by \$3.8 million for School Health and Related Services.
- Amendment approved for \$18.7 million increase from Federal Revenue by State other than TEA.
- Amendment approved to increase revenue by \$2.2 million due to increase in tax collection from higher TAV growth in Debt Service fund.
- Amendment approved for \$10.8 million decrease in revenue due to National School Lunch Program.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

Expenditures

- Amendment approved to increase expenditures by \$1.2 million to High School Assistant Principals, based on identified needs of Students and Campus.
- Amendment approved to increase expenditures by \$4.5 million to fund the HB3 Armed Officer requirement from the Unassigned Fund Balance.
- Amendment approved to increase expenditures by \$1.5 million to fund the Technology Project from the Unassigned Fund Balance.
- Amendment approved to increase Fiscal Year 2023-2024 expenditure budget by the amount of unspent purchase order balances from Fiscal Year 2022-2023 Assigned Fund Balance totaling \$10.1 million.
- Amendment approved to increase expenditures by \$1.1 million for the HB Bell renovation for the DAEP campus relocation.
- Amendment approved to increase expenditures by \$0.5 million for HB3 implementation – materials and equipment for 15 New Peace Officers and 25 New Armed Security Officers.
- Amendment approved to decrease expenditures \$151.3 million for Recapture costs.
- Amendment approved to increase expenditures by \$2.2 million due to 2024 Bond Sale – Issuer Contribution in Debt Service Fund .
- Amendment approved to increase expenditures by \$1.3 million due to Food and Commodities consumption.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In June 2024, the Board of Trustees adopted the 2024-25 budget, which supports the District's goals.

The primary factors considered in preparing the District's budget for the 2024-25 fiscal year included a 5% increase in local property values and a 98.0% property tax collection rate. The Maintenance and Operations tax rate was lowered to \$0.755200 per \$100 valuation for the 2024-25 year. The Interest and Sinking ("I&S") tax rate remained at \$0.242035 per \$100 valuation for the 2024-25 year.

Student enrollment is projected to be 137,529 in 2024-25.

**Dallas Independent School District
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024**

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funding it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District's Finance and Accounting Services Division.

BASIC FINANCIAL STATEMENTS

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

Data		Primary Government
Control		Governmental
Codes		Activities
ASSETS		
1110	Cash and Cash Equivalents	\$ 2,069,932,167
1120	Investments	131,653,159
1220	Property Taxes Receivables (delinquent)	95,224,668
1230	Allowance for Uncollectible Taxes (credit)	(58,054,818)
1240	Due from Other Governments	238,018,342
1250	Accrued Interest	1,760,645
1290	Other Receivables, Net	10,969,696
1300	Inventories	19,214,004
1410	Prepaid Items	11,498,961
Capital Assets		
1510	Land	277,543,580
1520	Buildings and Improvements, Net	3,362,128,134
1530	Furniture and Equipment, Net	119,327,347
1540	Finance Purchased Assets, Net	1,452,912
1550	Right-to-Use Lease Asset, Net	10,938,967
1553	SBITA Assets, Net	45,190,115
1580	Construction in Progress	590,732,781
1000	Total Assets	6,927,530,660
DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred Loss on Refunding	42,942,185
1705	Related to the TRS Pension	331,646,020
1706	Related to the TRS OPEB	89,300,291
1700	Total Deferred Outflows of Resources	463,888,496
LIABILITIES		
2110	Accounts Payable	156,244,845
2120	Other Liabilities	1,148,917
2140	Interest Payable	68,977,263
2150	Payroll Deductions & Withholdings Payable	27,253,171
2160	Accrued Wages and Benefits Payable	180,693,968
2180	Due to Other Governments	57,385,599
2200	Accrued Expenses	16,867,946
2300	Unearned Revenue	9,313,133
Noncurrent Liabilities		
2501	Due Within One Year	219,676,724
2502	Due in More Than One Year	4,181,910,085
2540	Net Pension Liability (District's Share)	858,392,252
2545	Net OPEB Liability (District's Share)	326,403,402
2000	Total Liabilities	6,104,267,305
DEFERRED INFLOWS OF RESOURCES		
2602	Deferred Inflow - Other	1,207,724
2605	Related to the TRS Pension	34,842,141
2606	Related to the TRS OPEB	482,993,362
2600	Total Deferred Inflows of Resources	519,043,227
NET POSITION		
3200	Net Investment in Capital Assets	884,561,908
3820	Restricted for Federal and State Programs	17,078,710
3850	Restricted for Debt Service	213,985,450
3890	Restricted for Other Programs	3,645,132
3900	Unrestricted	(351,162,576)
3000	Total Net Position	\$ 768,108,624

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

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

				Net (Expense) Revenue and Changes in Net Position
		Program Revenues		
1	3	4	6	
Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary Government				
GOVERNMENTAL ACTIVITIES				
11 Instruction	\$ 1,285,888,531	\$ 803,809	\$ 141,567,698	\$ (1,143,517,024)
12 Instructional Resources and Media Services	19,021,818	-	1,389,246	(17,632,572)
13 Curriculum and Staff Development	86,864,152	-	25,126,273	(61,737,879)
21 Instructional Leadership	78,186,618	-	28,810,900	(49,375,718)
23 School Leadership	141,432,491	-	5,078,782	(136,353,709)
31 Guidance, Counseling and Evaluation Services	113,261,886	-	58,377,687	(54,884,199)
32 Social Work Services	1,622,729	-	654,829	(967,900)
33 Health Services	26,845,395	-	1,107,598	(25,737,797)
34 Student (Pupil) Transportation	81,747,295	-	13,784	(81,733,511)
35 Food Services	130,468,798	1,222,953	226,443,257	97,197,412
36 Cocurricular/Extracurricular Activities	58,593,618	1,560,419	2,897,177	(54,136,022)
41 General Administration	64,360,076	-	9,965,485	(54,394,591)
51 Facilities Maintenance and Operations	229,034,992	1,895,438	6,599,277	(220,540,277)
52 Security and Monitoring Services	49,705,825	-	6,204,988	(43,500,837)
53 Data Processing Services	42,935,621	-	331,881	(42,603,740)
61 Community Services	20,745,848	-	22,149,995	1,404,147
72 Debt Service - Interest on Long Term Debt	166,700,081	-	-	(166,700,081)
73 Debt Service - Bond Related Fees	3,410,069	-	-	(3,410,069)
81 Facilities Acquisition and Construction	39,805,463	-	10,627,980	(29,177,483)
91 Contracted Instructional Services Between Schools	44,498,625	-	-	(44,498,625)
95 Payments to Juvenile Justice Alternative Ed. Prg.	15,654	-	-	(15,654)
99 Other Intergovernmental Charges	6,756,961	-	-	(6,756,961)
TOTAL PRIMARY GOVERNMENT	\$ 2,691,902,546	\$ 5,482,619	\$ 547,346,837	\$ (2,139,073,090)
Data				
Control				
Codes				
	General Revenues			
	Taxes			
MT	Property Taxes, Levied for General Purposes			1,286,207,216
DT	Property Taxes, Levied for Debt Service			378,195,318
SF	State Aid not Restricted to Specific Purpose			162,262,715
IE	Investment Earnings			116,332,306
MI	Miscellaneous Local and Intermediate Revenue			28,933,583
GC	Grants, Contributions and Other Revenue not Restricted			242,400,652
TR	Total General Revenues, Extraordinary Items, and Transfers			2,214,331,790
CN	Change in Net Position			75,258,700
NB	Net Position - Beginning			692,849,924
NE	Net Position - Ending			<u>\$ 768,108,624</u>

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

**Dallas Independent School District
Balance Sheet
Governmental Funds
June 30, 2024**

	10 General Fund	50 Debt Service Fund
ASSETS		
1110 Cash and Cash Equivalents	\$ 990,134,757	\$ 330,403,109
1120 Investments	106,500,294	25,152,865
1220 Property Taxes Receivables (delinquent)	75,497,622	19,727,046
1230 Allowance for Uncollectible Taxes (credit)	(45,654,927)	(12,399,891)
1240 Due from Other Governments	95,734,677	6,359,859
1250 Accrued Interest	1,063,524	46,190
1260 Due from Other Funds	95,267,086	-
1290 Other Receivables, Net	10,599,714	-
1300 Inventories	12,647,171	-
1410 Prepaid Items	10,302,284	-
1000 Total Assets	<u>\$ 1,352,092,202</u>	<u>\$ 369,289,178</u>
LIABILITIES		
2110 Accounts Payable	\$ 23,141,046	-
2120 Other Liabilities	227,846	-
2150 Payroll Deductions and Withholdings Payable	23,871,458	-
2160 Accrued Wages and Benefits Payable	161,493,332	-
2170 Due to Other Funds	1,311,789	-
2180 Due to Other Governments	56,994,408	391,191
2200 Accrued Expenditures	13,156,909	-
2300 Unearned Revenues	65,275	-
2000 Total Liabilities	<u>280,262,063</u>	<u>391,191</u>
DEFERRED INFLOWS OF RESOURCES		
2601 Unavailable Revenue - Property Taxes	28,784,362	7,098,303
2602 Other Deferred Resource Inflows (See Note K)	8,183,308	-
2600 Total Deferred Inflows of Resources	<u>36,967,670</u>	<u>7,098,303</u>
FUND BALANCES		
Nonspendable Fund Balance		
3410 Inventories	12,647,171	-
3430 Prepaid Items	10,302,284	-
Restricted Fund Balance		
3450 Federal or State Funds Grant Restriction	-	-
3470 Capital Acquisition and Contractual Obligation	-	-
3480 Retirement of Long Term Debt	-	282,962,713
3490 Other Restricted Fund Balance	-	-
Assigned Fund Balance		
3565 Retirement of Loans or Notes Payable	-	78,836,971
3590 Other Assigned Fund Balance	336,913,014	-
3600 Unassigned Fund Balance	675,000,000	-
3000 Total Fund Balances	<u>1,034,862,469</u>	<u>361,799,684</u>
4000 Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 1,352,092,202</u>	<u>\$ 369,289,178</u>

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

60 Capital Projects Fund	ESSER III School Emergency Relief Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ 707,527,112	\$ -	\$ 19,820,266	\$ 2,047,885,244
-	-	-	131,653,159
-	-	-	95,224,668
-	-	-	(58,054,818)
-	66,850,147	69,073,659	238,018,342
650,931	-	-	1,760,645
-	-	-	95,267,086
-	-	339,982	10,939,696
-	-	6,566,833	19,214,004
-	-	1,196,677	11,498,961
<u>\$ 708,178,043</u>	<u>\$ 66,850,147</u>	<u>\$ 96,997,417</u>	<u>\$ 2,593,406,987</u>
\$ 126,285,423	\$ 3,029,747	\$ 3,425,255	155,881,471
892,071	-	3,055	1,122,972
-	1,099,812	2,280,816	27,252,086
-	6,289,449	12,878,886	180,661,667
-	55,463,080	39,804,006	96,578,875
-	-	-	57,385,599
2,327,737	968,059	329,472	16,782,177
-	-	9,247,858	9,313,133
<u>129,505,231</u>	<u>66,850,147</u>	<u>67,969,348</u>	<u>544,977,980</u>
-	-	-	35,882,665
-	-	-	8,183,308
-	-	-	44,065,973
-	-	6,566,833	19,214,004
-	-	1,196,677	11,498,961
-	-	9,315,200	9,315,200
578,672,812	-	-	578,672,812
-	-	-	282,962,713
-	-	3,645,132	3,645,132
-	-	-	78,836,971
-	-	8,304,227	345,217,241
-	-	-	675,000,000
<u>578,672,812</u>	<u>-</u>	<u>29,028,069</u>	<u>2,004,363,034</u>
<u>\$ 708,178,043</u>	<u>\$ 66,850,147</u>	<u>\$ 96,997,417</u>	<u>\$ 2,593,406,987</u>



Dallas Independent School District
Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
June 30, 2024

Total Fund Balances - Governmental Funds (from C-1)	\$2,004,363,034
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets net of accumulated depreciation, less assets held in Internal Service Funds, are not financial resources and therefore are not reported as assets in governmental funds. The total amount in governmental funds, including Construction in Progress, and not including Financed Purchases, Right-to-Use assets, and SBITA assets, is \$4,349,709,899. The sum of these, results in an increase in net position in the amount of \$4,407,264,470.

Net Capital Assets - Governmental Funds

Financed Purchase Assets, net	1,452,912	
Right-to-Use Lease Assets, net	10,911,544	
SBITA Assets, net	45,190,115	
Capital Assets, net		
(other than Financed Purchases, Right-to-Use Lease Assets, and SBITAs)	4,349,709,899	4,407,264,470

Some liabilities, including bonds payables, are not due and payable in the current period and therefore are not reported in the governmental funds. The liabilities associated with the financing lease and those associated with the Right-to-Use leases and SBITAs were also not reported in the governmental funds and must be reported in the government-wide statement. The decrease in the ending net position from these totals is \$4,348,045,614.

Bonds and Notes Payable	(4,117,920,000)	
Deferred Losses on Refundings	42,942,185	
Premium on Bonds	(201,827,603)	
Financed Purchase Liability, less Internal Service liability of \$28,442	(882,035)	
Right-to-Use Lease Liability	(11,671,511)	
SBITA Liability	(46,150,253)	
Arbitrage Liability	(12,536,397)	(4,348,045,614)

Generally accrued interest is not due and payable in the current period and therefore is not reported as a liability in the governmental funds. The accrued interest on long term debt is \$66,263,299 in the Debt Service Funds and \$2,713,964 in the General Fund, for a total of \$68,977,263. (See A-1)

Certain financial resources are not available to pay for current period expenditures and therefore are deferred in the governmental funds. These Deferred Inflow of Resources must be adjusted to recognize as revenues those earned in the current reporting period. The effects of these changes are as follows:

Deferred Resource Inflow for Property Taxes	35,882,665	
Medicaid/SHARS	6,975,584	42,858,249

Internal service funds are used by management to charge the costs of certain activities, such as workers' compensation. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position (see D-1).

The government-wide statement includes the District's proportionate share of the TRS net pension liabilities, as well as certain pension related transactions accounted for as Deferred Inflows and Outflows of Resources.

Net Pension Liability	(858,392,252)	
Deferred Outflows of Resources - TRS Pension	331,646,020	
Deferred Inflows of Resources - TRS Pension	(34,842,141)	(561,588,373)

The impact on the ending net position related to the TRS OPEB plan came from the following:

Net OPEB Liability	(326,403,402)	
Deferred Outflows of Resources - TRS OPEB	89,300,291	
Deferred Inflows of Resources - TRS OPEB	(482,993,362)	(720,096,473)

Total Net Position of Governmental Activities (see A-1)	\$ 768,108,624
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The notes to the basic financial statements are an integral part of this statement.
The above Capital Assets and Liabilities do not include Internal Service Funds.

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

Data Control Codes	10 General Fund	50 Debt Service Fund
REVENUES		
5700 Local and Intermediate Sources	\$ 1,355,205,145	\$ 413,579,502
5800 State Program Revenues	296,685,061	21,684,463
5900 Federal Program Revenues	107,110,709	-
5020 Total Revenues	<u>1,759,000,915</u>	<u>435,263,965</u>
EXPENDITURES		
Current		
11 Instruction	905,070,799	-
12 Instructional Resources and Media Services	14,457,874	-
13 Curriculum and Instructional Staff Development	24,775,990	-
21 Instructional Leadership	48,668,763	-
23 School Leadership	118,505,082	-
31 Guidance, Counseling and Evaluation Services	66,917,348	-
32 Social Work Services	1,093,837	-
33 Health Services	22,761,006	-
34 Student (Pupil) Transportation	72,215,397	-
35 Food Services	7,799	-
36 Cocurricular/Extracurricular Activities	50,694,457	-
41 General Administration	56,684,954	-
51 Facilities Maintenance and Operations	197,371,828	-
52 Security and Monitoring Services	35,560,983	-
53 Data Processing Services	37,429,820	-
61 Community Services	6,400,284	-
Debt Service		
71 Principal on Long Term Debt	11,240,818	222,675,000
72 Interest on Long Term Debt	7,777,976	161,189,529
73 Bond Fees and Charges	1,250	57,814
Capital Outlay		
81 Facilities Acquisition and Construction	2,935,488	-
Intergovernmental		
91 Contracted Instructional Services Between Schools	44,498,625	-
95 Payments to Juvenile Justice Alternative Ed. Prg.	15,654	-
99 Other Intergovernmental Charges	6,756,961	-
6030 Total Expenditures	<u>1,731,842,993</u>	<u>383,922,343</u>
1100 Excess (Deficiency) of Revenues Over Expenditures	<u>27,157,922</u>	<u>51,341,622</u>
OTHER FINANCING SOURCES (USES)		
7911 Capital Related Debt Issued (Regular Bonds)	-	-
7912 Sale of Real and Personal Property	1,461,051	-
7915 Transfers In	7,640,056	7,167,000
7916 Premium on Issuance of Bonds	-	-
7949 SBITAs	1,013,333	-
8911 Transfers Out (Use)	(8,567,000)	-
8940 Payment to Refunding Escrow Agent (Use)	-	-
7080 Total Other Financing Sources (Uses)	<u>1,547,440</u>	<u>7,167,000</u>
1200 Net Change in Fund Balance	28,705,362	58,508,622
0100 Fund Balance - Beginning	1,006,157,107	303,291,062
3000 Fund Balance - Ending	<u>\$ 1,034,862,469</u>	<u>\$ 361,799,684</u>

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

60 Capital Projects Fund	ESSER III School Emergency Relief Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ 39,923,253	\$ -	\$ 8,921,494	\$ 1,817,629,394
-	-	22,259,598	340,629,122
-	246,846,119	241,484,106	595,440,934
39,923,253	246,846,119	272,665,198	2,753,699,450
23,703,854	134,042,481	68,684,813	1,131,501,947
-	404,083	715,388	15,577,345
-	47,863,975	12,938,695	85,578,660
-	12,876,991	14,836,082	76,381,836
211,474	5,177,728	2,615,303	126,509,587
-	10,801,740	30,061,406	107,780,494
-	95,453	337,202	1,526,492
-	1,269,655	570,354	24,601,015
1,224,857	3,283,944	7,098	76,731,296
6,689	4,092,898	116,606,242	120,713,628
-	241,044	1,491,892	52,427,393
-	2,517,511	5,131,695	64,334,160
899,240	12,244,367	3,398,277	213,913,712
3,130,084	2,650,750	3,195,239	44,537,056
330,034	1,092,748	170,901	39,023,503
-	1,901,993	11,406,070	19,708,347
4,968,221	5,885,092	3,765,377	248,534,508
472,013	262,654	172,506	169,874,678
3,351,005	-	-	3,410,069
640,919,216	141,012	5,472,845	649,468,561
-	-	-	44,498,625
-	-	-	15,654
-	-	-	6,756,961
679,216,687	246,846,119	281,577,385	3,323,405,527
(639,293,434)	-	(8,912,187)	(569,706,077)
512,610,000	-	-	512,610,000
-	-	-	1,461,051
1,469,213	-	402,108	16,678,377
34,127,618	-	-	34,127,618
-	-	-	1,013,333
(1,469,213)	-	-	(10,036,213)
(13,359,188)	-	-	(13,359,188)
533,378,430	-	402,108	542,494,978
(105,915,004)	-	(8,510,079)	(27,211,099)
684,587,816	-	37,538,148	2,031,574,133
\$ 578,672,812	\$ -	\$ 29,028,069	\$ 2,004,363,034

Dallas Independent School District
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Fiscal Year Ended June 30, 2024

Total Net Change in Fund Balances - Governmental Funds (from C-2)	\$	(27,211,099)
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Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. Capital assets additions in Note H represent the capital outlays spent in the governmental funds but should be recognized as assets in government-wide financial statements. Capital outlays this current period, adjusted for dispositions, contributions, and initial outlays for SBITAs, were \$655,029,348 (excluding internal service funds' capital assets). Depreciation expenses are not reported in governmental funds statements, but are reported in government-wide statements. The current year's depreciation, excluding internal service funds and including the depreciation for the financed purchase, the right-to-use leases, and SBITAs was \$216,450,452. The loss of \$51,055,779 was caused by the deletion of the District's assets. The change in net position from these activities is \$415,777,869.

Capital Asset Additions - Governmental Funds	655,029,348	
Total Depreciation Expense - Governmental Funds	(216,450,452)	
Gain/Loss from Capital Assets Deletions	(51,055,779)	
SBITA Agreements current year modifications	28,254,752	415,777,869

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not expensed in the current period. The principal payment includes the principal payments for the financed purchases, right-to-use leases, and the SBITAs. The District also entered into SBITA arrangements this year. These were recorded in 7949 in the fund level statements. This must be reclassified and shown as an increase in the long term liability. The total impact of these is to increase the change in net position by \$277,563,831.

Principal Payments	222,675,000	
Principal Payment Financed Purchases	2,361,199	
Principal Payment Right-to-Use Lease	3,853,807	
SBITA Principal Payment and current year write offs	44,552,246	
Arbitrage Liability	(12,536,397)	
Redemption of Commercial Paper	12,800,000	
Amortization of Loss on Bond Refunding	(6,596,784)	
Amortization of Bond Premium	38,674,512	
New SBITA Liability	(1,013,333)	
SBITA Agreements current year modifications	(27,206,419)	277,563,831

The District issued new Series 2024 bonds for \$482,610,000 with a premium of \$34,127,618. There was a \$30,000,000 issue of commercial paper. These are recognized as Other Financing Sources in the governmental funds, but these must be reclassified for the government-wide statements as an increase in long-term debt. The effect of this reclassification will decrease the change in net position in the Statement of Activities. The total impact on the change in net position from these two actions was a decrease in the amount of \$546,737,618.

(546,737,618)

In the fund level statements, revenues are reported when they are available. In the Statement of Activities, revenues are reported when they are earned. The revenues which were earned in prior years must be reclassified from revenues and reported as part of the beginning net position. This includes revenues from property taxes and revenues earned in prior periods for the Medicaid/SHARS program. There was an adjustment made for the taxes due to a change between what was estimated to be collected in the previous year and what was actually collected and continued to be estimated to be collected in the current year. The total change in the change in net position due to the SHARS adjustments was a decrease in net position by \$21,832,953. The adjustments for tax revenues and the adjustment for estimated differences cause an increase in revenues in the amount of \$1,276,584. The net effect of all of these adjustments was a decrease in the change in net position in the amount of \$20,556,369.

(20,556,369)

Dallas Independent School District
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities (Continued)
For the Fiscal Year Ended June 30, 2024

Interest on long term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and thus requires the use of current financial resources. In the Statement of Activities, interest expense is recognized as the interest accrues, regardless of when it is due. Interest paid during this fiscal year was accrued in the prior year. This was in the amount of \$53,169,717. The change in net position will increase by that amount. The interest accrued this year to be paid next year is \$68,977,263, which includes the interest accrued for Lease Purchases, Right-to-Use Lease Liabilities, and SBITA Liabilities, in addition to other liabilities in the governmental funds. The net increase in accrued interest is (\$15,807,546). The change in ending net position will decrease by that amount.

Interest Accrued in FY23 but Paid in FY24	53,169,717	
Interest Should be Accrued in FY24	(68,977,263)	(15,807,546)

The District uses Internal Service Funds to charge the costs of certain activities to appropriate functions in other funds. The net change in net position of Internal Service Funds is reported with governmental activities. The net effect of this consolidation is to decrease the change in net position. (See D-2.)

(1,411,046)

Adjustments were required for GASB 68 for the current fiscal year. The necessary changes in the ending net pension liability and the deferred resource outflow related to the TRS Pension and the deferred resource inflow related to the TRS Pension resulted in a decrease in the change in net position. The sum of these changes causes a decrease in net position in the amount of \$(81,483,885).

Increase in Deferred Outflows of Resources - Pension	37,528,173	
Decrease in Deferred Inflows of Resources - Pension	23,548,742	
Increase in Ending Net Pension Liability	(142,560,800)	(81,483,885)

Adjustments were required for GASB 75 for the current fiscal year. The necessary changes in the District's ending net OPEB liability, the deferred resource outflow related to the TRS OPEB, and the deferred resource inflow related to the TRS OPEB resulted in an increase in net position in the amount of \$75,124,563. This resulted from the following changes:

Decrease in Deferred Outflows of Resources - OPEB	(11,820,798)	
Decrease in Deferred Inflows of Resources - OPEB	62,798,138	
Decrease in Ending Net OPEB Liability	24,147,223	<u>75,124,563</u>

Total Change in Net Position of Governmental Activities (see B-1)	\$	<u>75,258,700</u>
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**Dallas Independent School District
Statement of Net Position
Proprietary Funds
June 30, 2024**

	Governmental Activities
	Total Internal Service Funds
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 22,046,923
Due from Other Funds	1,311,789
Other Receivables, Net	30,000
Total Current Assets	23,388,712
Noncurrent Assets	
Capital Assets	
Furniture and Equipment, Net	21,943
Financed Purchase, Net	27,423
Total Noncurrent Assets	49,366
Total Assets	23,438,078
LIABILITIES	
Current Liabilities	
Accounts Payable	363,374
Accrued Liabilities - Short Term	4,138,406
Payroll Deductions and Withholdings Payable	1,085
Accrued Wages and Benefits Payable	32,301
Accrued Expenses	85,769
Total Current Liabilities	4,620,935
Noncurrent Liabilities	
Due in More Than One Year	6,486,549
Total Noncurrent Liabilities	6,486,549
Total Liabilities	11,107,484
NET POSITION	
Net Investment in Capital Assets	20,924
Unrestricted Net Position	12,309,670
Total Net Position	\$ 12,330,594

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

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

	Governmental Activities
	Total Internal Service Funds
OPERATING REVENUES	
Charges for Services	\$ 14,527,196
Total Operating Revenues	<u>14,527,196</u>
OPERATING EXPENSES	
Personnel Services	\$ 5,303,454
Contractual Services	2,291,141
Supplies	790,657
Other Operating Expenses	717,649
Depreciation/Amortization Expense	185,372
Debt Service	1,929
Total Operating Expenses	<u>9,290,202</u>
Operating Income (Loss)	5,236,994
NON-OPERATING REVENUES (EXPENSES)	
Loss on Sale of Property	<u>(5,876)</u>
Total Non-Operating Revenues (Expenses)	<u>(5,876)</u>
Income Before Transfers	5,231,118
Transfers In	1,400,000
Transfers Out	<u>(8,042,164)</u>
Change in Net Position	(1,411,046)
 Total Net Position - Beginning	 <u>13,741,640</u>
 Total Net Position - Ending	 <u>\$ 12,330,594</u>

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

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

	Governmental Activities
	Total Internal Service Funds
Cash Flows from Operating Activities	
Cash Received from User Charges	\$ 14,541,437
Cash Payments to Employees for Services	(3,538,564)
Cash Payments for Insurance Claims	(2,874,951)
Cash Payments for Suppliers	(4,633,170)
Net Cash Provided by (Used for) Operating Activities	3,494,752
Cash Flows from Capital and Related Financing Activities	
Cash Payments for Acquisition and Construction of Capital Assets	(8,044)
Cash Payments for Interest on Leases and Financed Purchases	(1,929)
Cash Payments for Principal of Leases	(167,296)
Net Cash Provided by (Used for) Capital and Related Activities	(177,269)
Cash Flows from Non-Capital Financing Activities	
Transfers In	1,400,000
Transfers Out	(8,042,164)
Net Cash Provided by (Used for) Non-Capital Activities	(6,642,164)
Net Increase (Decrease) in Cash and Cash Equivalents	(3,324,681)
Cash and Cash Equivalents at Beginning of Year	25,371,604
Cash and Cash Equivalents at End of Year	22,046,923
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities	
Operating Income (Loss)	5,236,994
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities	
Depreciation/Amortization	185,372
Effect of Increases and Decreases in Current Assets and Liabilities	
Decrease (increase) in Due from Other Funds	14,431
Increase (decrease) in Accounts Payable	(29,270)
Increase (decrease) in Payroll Deductions	71
Increase (decrease) in Accrued Wages Payable	(7,597)
Increase (decrease) in Due to Other Funds	(190)
Increase (decrease) in Accrued Expenses	(33,353)
Increase (decrease) in Accrued Liabilities - Short Term	(841,123)
Increase (decrease) in Accrued Liabilities - Long Term	(1,030,583)
Net Cash Provided by (Used for) Operating Activities	\$ 3,494,752

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

**Dallas Independent School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024**

	Custodial Fund
ASSETS	
Cash and Cash Equivalents	\$ 3,014,508
Total Assets	\$ 3,014,508
LIABILITIES	
Accounts Payable	\$ 56,275
Due to Student Groups	18,096
Accrued Expenses	70,723
Total Liabilities	\$ 145,094
NET POSITION	
Restricted for Student Clubs	\$ 2,869,414
Total Net Position	\$ 2,869,414

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

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

	Custodial Fund
Additions	
Contributions and Donations	\$ 188,156
Fundraising	1,720,762
Tuition and Fees	1,419,864
Other	750
Total Additions	<u>3,329,532</u>
Deductions	
Personnel Services	3,563
Contractual Services	92,280
Supplies	1,519,440
Other	1,605,502
Total Deductions	<u>3,220,785</u>
Income (Loss)	108,747
Change in Fiduciary Net Position	108,747
 Total Net Position - Beginning	 <u>2,760,667</u>
Total Net Position - Ending	<u><u>\$ 2,869,414</u></u>

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Dallas Independent School District have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in GASB Statement No. 56, and complies with the requirements of the Texas Education Agency's Financial Accountability System Resource Guide (FASRG) and the requirements of contracts and grants of agencies from which the District receives funds.

Reporting Entity. The Board of Trustees (the "Board") consists of nine members and has governance responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Dallas Independent School District (the "District"). Board members are elected by the public and have decision-making authority, the power to designate management, the responsibility to significantly influence operations, and primary accountability for fiscal matters.

In evaluating how to define the government for financial reporting purposes, the District's management has considered all potential component units. By applying the criteria set forth in Generally Accepted Accounting Principles ("GAAP"), the District has determined that no other organizations require inclusion in its reporting entity.

Government-wide and Fund Financial Statements. The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities. These statements report information on all non-fiduciary activities of the District. The effect of the interfund activity in the government-wide statements eliminates services provided and used in the process of consolidation. Governmental activities are mainly supported by tax revenues and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. All capital asset depreciation is reported as a direct expense of the functional program that benefits from the use of the capital assets. Program revenues include: 1) charges for services and tuition charged by a given function and 2) grants and contributions that are restricted to meeting operational requirements of a particular function. Taxes, state aid, grants and contributions not restricted to specific programs are properly excluded from program revenues and reported instead as general revenues.

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

Basis of Accounting/Measurement Focus. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, debt service expenditures and claims and judgments are recorded only when matured and payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long term debt and acquisitions under notes payable are reported as other financing sources. Property tax revenues and revenues received from the State of Texas and investment earnings are considered to be susceptible to accrual and so have been recognized as revenues in the current period. Property taxes collected within 60 days of year-end and included in revenue were \$1,058,333 and \$228,853 for the General Fund and Debt Service Fund, respectively.

Grant revenues and contributions are recognized when all eligibility requirements have been met. Grant funds received in advance are recorded as unearned revenue until earned. Contributions received with

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

purpose restrictions are recorded as revenue and the related fund balance is designated until restrictions are satisfied. Amounts reported as program revenues include operating grants and contributions, food services user charges, rentals and tuition. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. The Texas Education Agency (TEA), through its application of state law, allocates state revenues to school districts by formula allocation. The District receives two allocations, a per capita allocation and a foundation program allocation. The District also recognizes revenues for the state's share of the contributions to the Teacher Retirement System of Texas. See Note M for additional information on the employee's retirement plan. Other state revenues are received through other state miscellaneous programs on an allocated basis. Charges for services and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received.

The District has accrued state aid revenues of \$85,263,020 which is included in Receivables from Other Governments in the governmental funds balance sheet, to reflect cash that will be received in fiscal year 2025, which was generated by attendance and the type of instructional services provided in fiscal year 2024, fiscal year 2023 property value audit, and fiscal year 2023 and 2022 recapture cost overpayment refunds. The District has also accrued an offsetting liability of \$55,323,818 which is included in Due to Other Governments, to reflect an anticipated Texas Education Agency final fiscal year 2024 recapture payment that will occur in 2025.

The District, by law, is required to prepare and file a budget with the Texas Education Agency (TEA). Activities of the General Fund, Food Services Fund, and Debt Service Fund are included in the District's formally adopted budget. Budgets for Special Revenue funds (other than the Food Services Fund) and Capital Projects Fund are prepared on a project basis, based on grant regulations or applicable bond ordinances. Budgetary control (the level at which expenditures cannot legally exceed appropriations) is maintained at the functional category level with each fund. These functional categories are defined by TEA and identify the purpose of transactions. Oversight control of all expenditures is maintained at this level by the Finance and Accounting staff. TEA requires school districts to present exhibits with budget comparison for Food Services Fund (Exhibit J-2) and the Debt Service Fund (Exhibit J-3). These exhibits are in the financial section of the Annual Comprehensive Financial Report.

The District's accounts are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts. The District reports the following Major Governmental funds:

- The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. All general tax revenues and other receipts not allocated by law or contractual agreement to some other funds are accounted for in this fund.
- The Debt Service Fund accounts for the use of ad valorem taxes and other revenues collected for the purposes of retiring bond principal and paying interest when due. The main source of revenue for debt service is the apportionment of local property taxes.
- The Capital Projects Fund is used to account for proceeds from long term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions.
- The ESSER III Fund is used to account, on a project basis, to help safely reopen and sustain the safe operations of schools and address the impact of the coronavirus pandemic on students. This program is authorized by the American Rescue Plan (ARP) Act of 2021, Elementary and Secondary School Relief (ESSER) fund.

The District reports the following Non-Major funds:

- The Special Revenue Funds are used to account for Food Services activities, federal and state financed programs and other local programs. The budget for the Food Services Fund is adopted by the Board each fiscal year. The budget for the Campus Activity Fund is adopted based on the prior year's ending fund balance.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

The District reports the following Proprietary Funds:

Internal service funds provide services from one department to other departments of the District on a cost-reimbursement basis. Internal service funds distinguish operating revenues from non-operating revenues. Operating revenues and expenses generally result from providing services and delivering goods in connection with an internal service fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The District reports the following internal service funds:

- The Graphics Shop Fund is used to account for printing services.
- The Risk Management Fund is used to account for the costs associated with the workers' compensation self-funded program. Accrued liabilities include provisions for claims reported and claims incurred but not reported for workers' compensation insurance. The provision for reported claims is determined by estimating the amount that will ultimately be paid to each claimant. The provision for claims incurred but not yet reported is estimated based on the District's experience since the inception of the program.
- The Auto Liability Insurance Fund was established on July 1, 2018, to accumulate and allocate all externally incurred liability expenses relating to student transportation and white fleet vehicle accidents such as physical damage, third party medical claims, and third party administrator costs, as well as contracted services and parts to repair district buses damaged in such incidents.

The District reports Custodial Funds as Fiduciary Funds. Custodial Funds are custodial in nature and account for activities of student and employee groups. Custodial funds use the accrual basis of accounting to recognize assets and liabilities. The Custodial Funds exist with the explicit approval of, and are subject to revocation by, the Board. The District reports the following Custodial Fund:

- The Student Activity Fund accounts for the receipt and disbursement of monies from student activity organizations, for which the District solely acts as a custodian.

Assets, Liabilities, and Deferred Outflows and Inflows of Resources

Cash, Cash Equivalents and Investments. The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of 3 months or less from the date of acquisition. All investments in pools are considered cash equivalents.

Investments can consist of certificates of deposit, U.S. Treasury instruments, U.S. Government agency obligations, commercial paper, investments in government sponsored enterprises, repurchase agreements, and obligations of states and their political subdivisions. Investments with maturities at the time of acquisition of over 12 months are recorded at fair value. Fair value is determined by the amount by which a financial instrument could be exchanged in a current transaction between willing parties. The District accrues interest on temporary investments based on the terms and effective interest rates of the specific investments. See Note B for additional discussion.

Property Taxes. Property taxes are levied each October 1 on the assessed value as of the prior January 1 for all real and business personal property located in the District. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the subsequent year. On January 1 of each year a lien attaches to the 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 and 60 days thereafter. Allowances for uncollectible tax receivables within the General and Debt Service Funds are based upon historical experience in collecting property taxes and historical experience of adjustments to tax receivables. Uncollectible taxes are written off according to the Texas Property Tax Code. See Note C for the discussion of the write-off of uncollectible taxes in the current year.

Interfund Receivables and Payables. Advances between funds are accounted for in the appropriate interfund receivable and payable accounts. All legally authorized transfers are appropriately treated as transfers and are included in the results of operations. Such balances are eliminated within the governmental activities for the government-wide financial statements. See Note F for additional discussion.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Inventories and Prepaid Items. The consumption method is used to account for inventories of supplies and materials. Under this method, these items are carried in an inventory account of the respective fund at cost, using the weighted average method of accounting and are subsequently charged to expenditures when consumed or requisitioned. Although food commodities are received at no cost, their fair value is supplied by the Texas Department of Agriculture and is recorded as inventory on the date received. Prepaid items on the balance sheet are accounted for using the consumption method and are recognized as expenditures over the periods in which the service is provided. In the governmental funds, inventories and prepaid items are reported as nonspendable fund balance.

Capital Assets. Capital assets, which include land, buildings, furniture and equipment, construction in progress, financed purchase assets, and right-to-use lease assets are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Construction cost includes direct and all indirect costs. Donated capital assets are measured at acquisition value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized, and land and construction in progress are not depreciated. Financed purchase assets are District owned assets and follow the depreciation of regular capital assets. Capital assets and right-to-use assets of the District are depreciated and amortized using the straight-line method over the following estimated useful lives:

Asset Classification	Useful Life in Years
Buildings:	
Buildings – Permanent	40
Buildings – Improvements	20
Portable Buildings and Building Systems	15
Right-to-Use Lease Buildings	Lease term
Equipment:	
Heavy Installed Equipment	20
Maintenance/Warehouse/Custodial Equipment	15
Heavy Equipment – Tractors/Construction Equipment	12
Furniture and Fixture Equipment – Others	10
Kitchen Equipment	10
Other Vehicles	10
Buses	7
Trucks and Vans	7
Automobiles	5
Technology Equipment	3
Software	3
Right-to-Use Lease and SBITA Equipment	Lease term

Deferred Outflows and Inflows of Resources. In addition to assets, the Statement of Net Position will report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net asset that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditures) until then. The District has three items that qualify for reporting in this category. They are deferred loss on refunding, TRS pension costs, and TRS OPEB costs, which are reported in the Government-wide Statement of Net Position.

In addition to liabilities, the Statement of Net Position will report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net asset that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until then. The District has four items that qualify for reporting in this category. They are related to TRS pension, TRS OPEB, unavailable revenue, and other deferred resource inflows. Unavailable revenue is reported only in the Governmental Funds Balance Sheet, and TRS pension investment earnings are reported only on the Government-wide Statement of Net Position. These amounts

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

are deferred and recognized as an inflow of resources in the period the amounts become available. See Note K for the detail of other deferred resource inflows.

Compensated Absences. Certain employees are entitled to receive accrued vacation and compensatory pay in a lump-sum cash payment upon termination of employment with the District. The amount of \$2,049,188 represents the recorded liability for employees vested in accumulated vacation and compensatory pay. The General Fund, Food Services Fund, and the Internal Services Fund are used to liquidate compensated absences.

Long Term Obligations. In the government-wide financial statements, long term debt and other long term obligations are reported as liabilities under governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred. Gains or losses on refundings are capitalized and amortized over the shorter of the life of the new issuance or the life of the existing debt using the straight-line interest method, which approximates the interest method.

In the fund financial statements, bond premiums and discounts, as well as bond issuance costs are recognized in the governmental funds during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Use of Estimates. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Encumbrances. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in the accounting system in order to assign the portion of the applicable appropriation, is employed in the governmental fund financial statements. Encumbrances that have not been liquidated are reported as an assigned portion of fund balance in the governmental funds.

Pensions. The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS 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.

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Government-wide Net Position

Net position represents the difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources. The District's net position is composed of the following:

Net Investment in Capital Assets. The component of net position that reports capital assets less both the accumulated depreciation and the outstanding balance of debt that is directly attributable to the acquisition, construction, or improvements of these capital assets.

Restricted for Federal and State Programs. The component of net position that reports the difference between assets and liabilities of the Federal and State special revenue programs that consists of assets with constraints placed on their use by the Department of Education, Health and Human Services, Labor, Agriculture or TEA.

Restricted for Debt Service. The component of net position that reports the difference between assets and liabilities of the Debt Service Funds net of accrued interest at June 30, that consists of assets with constraints placed on their use by the bond covenants.

Restricted for Other Purposes. The component of net position that reports the difference between assets and liabilities of the Restricted for Other Purposes Funds at June 30, that consists of assets with constraints placed on their use by external parties.

Unrestricted. The difference between the assets and liabilities that are not reported in net position invested in capital assets, net position restricted for debt service, net position restricted for federal and state programs, net position restricted for capital projects, and net position restricted for other purposes.

The District reported a decrease in the deficit in unrestricted net position from prior year to \$351.2 million. The primary reason for the deficit is the implementation of the Governmental Accounting Standards Board (GASB) Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

Governmental Fund Balances

According to the District's fund balance policy, fund balance is comprised of the following components:

Nonspendable Fund Balance. The portion of fund balance that is not expendable or is legally earmarked for a specific use. Nonspendable fund balance reserves may include items like inventory or prepaid items.

Spendable Fund Balance. The portion of fund balance that is comprised of restricted, committed, assigned, and unassigned fund balances.

- **Restricted Fund Balance.** The portion of fund balance that reflects resources that are subject to externally enforceable legal restrictions imposed by parties outside the District. Restricted fund balances include funds for the Food Services, funds restricted for capital acquisitions, funds used to retire long term debts or resources from granting agencies.
- **Committed Fund Balance.** The portion of fund balance that reflects resources whose use is limited based upon resolutions by the District's Board of Trustees. At June 30, 2024, the District had no committed fund balance.
- **Assigned Fund Balance.** The portion of fund balance that is self-imposed by the District to be used for a particular purpose. The assigned fund balance can only be removed by the Superintendent of Schools or the Chief Financial Officer.
- **Unassigned Fund Balance.** The portion of the spendable fund balance within the General Fund that has not been classified within any categories above. It is the portion of fund balance available to finance operating expenditures.

In general, it is in the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which restricted and unrestricted (i.e. committed, assigned, or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used after the other resources have been used.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

As of the end of the current fiscal year, the District's Governmental Fund Balance was \$2,004,363,034 reported as follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
Fund Balances					
Nonspendable					
Inventories	\$ 12,647,171	\$ -	\$ -	\$ 6,566,833	\$ 19,214,004
Prepaid Items	10,302,284	-	-	1,196,677	11,498,961
Restricted					
Federal or State Grants	-	-	-	9,315,200	9,315,200
Capital Acquisition	-	-	578,672,812	-	578,672,812
Debt Services	-	282,962,713	-	-	282,962,713
Local	-	-	-	3,645,132	3,645,132
Assigned					
Retirement of Loans/Notes Payable	-	78,836,971	-	-	78,836,971
Other Assigned Fund Balance	336,913,014	-	-	8,304,227	345,217,241
Unassigned	675,000,000	-	-	-	675,000,000
Total Fund Balances	\$ 1,034,862,469	\$ 361,799,684	\$ 578,672,812	\$ 29,028,069	\$ 2,004,363,034

The Other Assigned Fund Balance consists of \$256.4 million to fund the continuation of programs after ESSER funding is exhausted, \$64.5 million for the future payment of QSCB notes, and \$6.5 million for anticipated capital expenditures. Additionally, \$9.5 million is earmarked for encumbrances carried forward to fiscal year 2025 as detailed below.

Note: Encumbrances are documented by purchase orders and contracts. They are commitments to expend resources. Appropriations lapse at June 30 and encumbrances outstanding at that time are either canceled or provided for in the subsequent year's budget. Outstanding encumbrances at June 30, 2024, that were subsequently provided for in the 2024-2025 budget totaled \$9,520,481 in Other Assigned Fund Balance in the General Fund, and were broken down by functions as follows:

Function 11 - Instruction	\$ 227,626
Function 34 - Student Transportation	58,423
Function 36 - Cocurricular/Extracurricular Activities	285,381
Function 41 - General Administration	474,153
Function 51 - Facilities Maintenance and Operations	1,050,958
Function 52 - Security and Monitoring Services	1,831,095
Function 53 - Data Processing Services	5,515,865
Function 81 - Facility Acquisition & Construction	76,980
Total	<u>\$ 9,520,481</u>

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Data Control Codes. In accordance with the Financial Accountability System Resource Guide published by the TEA, the District has adopted and installed an accounting system which meets the minimum requirements prescribed by the State Board of Education and has been approved by the state auditor. The TEA requires the display of these codes in the financial statements filed with the TEA in order to ensure accuracy in building a statewide database for policy development and funding plans.

GASB 87 Leases

GASB Statement No.87, *Leases*, was issued in June 2017 and provides better information of financial statements to the users by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

Lessee

The District is a lessee for noncancellable leases of buildings, copiers, and other equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset reported with other capital assets, in the government-wide and proprietary fund financial statements. The District recognizes lease liabilities with an initial, individual value of \$50,000 or more.

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

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

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

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

Lessor

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

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

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

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

GASB 96 SBITA (Subscription Based Information Technology Arrangements)

A SBITA is defined as a contract that conveys control of the right to use another party's (an SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The District has implemented a threshold of \$50,000 for GASB 96 per annual subscription cost.

Under this Statement, the District recognizes a right-to use subscription asset—an intangible asset—and a corresponding subscription liability at the commencement of the subscription term when the subscription asset is placed into service. The subscription liability is initially measured at the present value of subscription payments expected to be made during the subscription term. Future subscription payments are discounted using the incremental borrowing rate specified in the agreement. If the interest rate is not specified, Dallas ISD uses the yield rates of bonds issued by the District.

The District recognizes amortization of the principal payment on the subscription liability as an outflow of resources.

NOTE B: CASH, CASH EQUIVALENTS AND INVESTMENTS

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits for safekeeping and trust with The Bank of New York Mellon, under a tri-party collateral agreement between the District, the depository bank and The Bank of New York Mellon. The Bank of New York Mellon deposits approved pledged securities, as authorized by Chapter 2257, Collateral for Public Funds of the Government Code, in an amount sufficient to protect the District's 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") coverage. In order to maximize return on cash balances, the District uses consolidated bank accounts from which all disbursements are made, with cash in excess of the District's total daily requirement being invested for future needs.

At June 30, 2024, the net carrying amount of the District's cash deposits, excluding student activity fund deposits of \$3,014,508, was \$(18,097,589). The bank balance of \$12,000,000 was on deposit with the contracted depository bank. District funds are insured up to \$250,000 for the combined amount of all time and savings accounts, and up to an additional \$250,000 for the combined total of all Demand Deposit Accounts (DDA's). Interest-bearing accounts were collateralized by pledged United States government securities with a fair value of \$16,011,552 at June 30, 2024, held by The Bank of New York Mellon. Because The Bank of New York Mellon holds the pledged securities in trust on behalf of the District, the deposits were deemed collateralized under Texas law. All campus activity funds were centralized and were on deposit with the contracted depository. Custodial and activity funds were in separate non-interest-bearing bank accounts at the depository bank, and as such, have full FDIC coverage of \$250,000 per bank account. At June 30, 2024, cash on hand in Custodial Funds totaled \$3,014,508 and was on deposit with the contracted depository and separate bank accounts. The District's Custodial Fund bank balance on June 30, 2024, was covered by federal depository insurance or by collateral held in the District's name.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

- a. Depository bank: Wells Fargo Bank, N.A.
- b. The date of highest deposit was October 9, 2023, with combined cash and certificates of deposit balance of \$132,121,461.
- c. On October 10, 2023, the amount of bonds, securities pledged, and FDIC coverage was \$191,746,785.
- d. The FDIC coverage portion of the collateral listed above was \$250,000/\$250,000.
- e. The District had no occasions during the year of not being sufficiently collateralized, in which the pledged collateral requirement was less than the collateral requirement.

The Texas legislature passed the Public Funds Investment Act of 1995 ("Public Funds Investment Act") which authorizes the District to invest its excess funds in the following:

- Obligations of the United States or its agencies and instrumentalities,
- Obligations of the State of Texas or its agencies, and instrumentalities,
- Other obligations guaranteed by the United States or the State of Texas or their agencies and instrumentalities,
- Public funds investment pools,
- No load money market funds with a weighted average maturity of 90 days or less,
- Fully collateralized repurchase agreements,
- Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality not less than an "A", or its equivalent, by a nationally recognized investment rating firm,
- Commercial paper having a stated maturity of 365 days or fewer from the date of issuance and is not rated less than A-1 or P-1 by two nationally recognized credit rating agencies or one nationally recognized credit agency and is fully secured by an irrevocable letter of credit,
- Guaranteed investment contracts for bond proceeds investment only, with a defined termination date and secured by U.S. Government direct or agency obligations approved by the Texas Public Funds Investment Act in an amount equal to the bond proceeds,
- Guaranteed or secured certificates of deposit, issued by state and national banks domiciled in Texas, and insured by federal depository insurance or secured by the obligations mentioned above,
- Bonds issued, assumed or guaranteed by the State of Israel, and
- Secured corporate bonds rated not lower than "AA—" or the equivalent.

The Public Funds Investment Act requires an annual review and approval of investment policies and practices. The review disclosed that in this area of investment practices, management reports and establishment of appropriate policies, the District materially adhered to the requirements of the Public Funds Investment Act. Additionally, investment practices of the District were in accordance with local policies, which are more restrictive than state statutes.

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

As of June 30, 2024, the following are the District's cash equivalents and investments, with respective maturities and credit rating:

Type of Investment	Book Value	Percent	Fair Value	Percent	Maturity in Less Than 1 Year	Maturity in 1-10 Years	Maturity in Over 10 Years	Credit Rating
Cash	\$ (15,083,081)	-0.7%	\$ (15,083,081)	-0.7%	\$ (15,083,081)	\$ -	\$ -	N/A
Money markets and FDIC insured investment accounts	42,035,007	1.9%	42,035,007	1.9%	42,035,007	-	-	N/A
Investment pools:								
LOGIC	274,884,214	12.5%	274,884,214	12.5%	274,884,214	-	-	AAAm
Lone Star	352,958,210	16.0%	352,958,210	16.0%	352,958,210	-	-	AAAm
Texas CLASS	142,470,771	6.5%	142,470,771	6.5%	142,470,771	-	-	AAAm
Texas Range Daily/Daily Select	299,257,123	13.6%	299,257,123	13.6%	299,257,123	-	-	AAAmf
Texas Range Fixed Term	279,449,610	12.7%	279,449,610	12.7%	279,449,610	-	-	AAAf
TexPool	159,627,549	7.2%	159,627,549	7.2%	159,627,549	-	-	AAAm
Texas FIT	179,111,729	8.1%	179,111,729	8.1%	179,111,729	-	-	AAAf
Texas FIT Fixed Term	358,235,543	16.2%	358,235,543	16.2%	358,235,543	-	-	AAAf
Total Investment pools	2,045,994,749	92.7%	2,045,994,749	92.7%	2,045,994,749	-	-	-
*Total cash and cash equivalents	2,072,946,675	94.0%	2,072,946,675	94.0%	2,072,946,675	-	-	-
American Municipal Power Authority - Ohio	766,995	0.0%	766,995	0.0%	-	766,995	-	A1+/P1
Boone County Kentucky Municipal Bond	1,270,110	0.1%	1,270,110	0.1%	-	1,270,110	-	A1
City of Alice, Texas GO LTD Bond	936,510	0.0%	936,510	0.0%	-	936,510	-	AA-
City of West Palm Beach Florida Bond	1,116,265	0.1%	1,116,265	0.1%	-	1,116,265	-	A+
Corpus Christi GO Municipal Bond	417,615	0.0%	417,615	0.0%	-	417,615	-	AA
Federal Home Loan Bank Agency	81,951,991	3.7%	81,951,991	3.7%	58,277,047	23,674,944	-	Aa3
Fontana Unified School District Municipal Bond	809,731	0.0%	809,731	0.0%	-	809,731	-	A+
Gainesville Florida Pension Municipal Bond	1,600,522	0.1%	1,600,522	0.1%	-	1,600,522	-	Aa2
Indiana State Finance Authority	656,399	0.0%	656,399	0.0%	-	656,399	-	Aa2
North Hudson Sewerage Authority, NJ (A)	488,606	0.0%	488,606	0.0%	-	488,606	-	A3
Oregon State School Board Association GO Municipal Bond	505,646	0.0%	505,646	0.0%	-	505,646	-	A1
Pennsylvania Economic Development Municipal Bond	2,995,897	0.1%	2,995,897	0.1%	-	2,995,897	-	AA
Reading Pennsylvania Municipal Bond	3,883,935	0.2%	3,883,935	0.2%	-	3,883,935	-	Aa3
San Bernardino County Redevelopment Successor Municipal Bond	1,915,762	0.1%	1,915,762	0.1%	-	1,915,762	-	A3*
San Francisco City & County Redevelopment Municipal Bond	1,396,113	0.1%	1,396,113	0.1%	-	1,396,113	-	Aa2
State of Hawaii GO Municipal Bond	24,710,893	1.1%	24,710,893	1.1%	24,710,893	-	-	Aa2
Texas State Public Finance Municipal Bond	1,423,722	0.1%	1,423,722	0.1%	-	1,423,722	-	Aa2
Texas State University System	878,921	0.0%	878,921	0.0%	-	878,921	-	Aa2
University of North Texas	1,429,277	0.1%	1,429,277	0.1%	-	1,429,277	-	Aa2
Walnut Valley Unified School District Municipal Bond	2,819,500	0.1%	2,819,500	0.1%	-	2,819,500	-	Aa1
*Total Investments	131,974,410	6.0%	131,974,410	6.0%	82,987,940	48,986,470	-	-
Total cash, cash equivalents and investments	\$ 2,204,921,085	100.0%	\$ 2,204,921,085	100.0%	\$ 2,155,934,615	\$ 48,986,470	\$ -	

*Total cash and cash equivalents and total investments include accrued interest. The TERM investments accrued interest and Sweep account accrued interest are reported in the investment pool and money market section above.

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

In accordance with the provisions of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District's investments with a maturity date of greater than one year have been recorded at fair value based upon quoted market prices as of June 30, 2024 with an increase or decrease in fair value being recorded as a component of earnings on investments. Investment Pools are measured at amortized cost or net asset value, i.e., fair value. As such, these investments are not required to be reported in the fair value hierarchy.

The TexPool and Lone Star Overnight investment pools are external investment pools measured at amortized cost. To meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity, and diversification requirements within the investment pool. The investment pools transact at a net asset value of \$1.00 per share, have a weighted average maturity of 60 days or less, and a weighted average life of 120 days or less. Investments held are highly rated by nationally recognized statistical rating organizations, have no more than 5% of the portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. TexPool and Lone Star Overnight have a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium, or national or state emergency that affects the pool's liquidity.

Texas CLASS, Texas Range, LOGIC, and TX-Fit investment pools are external investment pools measured at net asset value. Texas CLASS, Texas Range, LOGIC, and TX-Fit's strategy is to seek the preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities. The District has no unfunded commitments related to the investment pools. Texas CLASS, Texas Range, LOGIC, and TX-Fit have a redemption notice period of one day and may be redeemed daily. The investment pools' authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium, or national or state emergency that affects the pool's liquidity.

The District uses an Allspring Treasury Plus Money Market account rated AAAm/Aaa-mf as a sweep account for excess overnight funds. District bank accounts, other than zero balance accounts, utilize the sweep for bank balances above a predetermined threshold value.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application*, provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is based on the lowest priority level input that is significant to the entire measurement.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

The District has recurring fair value measurements as presented in the table below. The District's investment balances and weighted average maturity of such investments are as follows:

	Fair Value Measurements Using						
			Quoted Prices in	Significant	Significant		
			Active Markets for	Other	Unobservable	Percent of	
	June 30, 2024		Identical Assets	Observable Inputs	Inputs	Total	
			(Level 1)	(Level 2)	(Level 3)	Investments	
<i>Investments not Subject to Fair Value:</i>							
Money markets and FDIC insured investment accounts	\$	42,035,007	\$	-	\$	-	1.89%
Investment Pools:							
LOGIC	\$	274,884,214	\$	-	\$	-	12.38%
Lone Star		352,958,210		-		-	15.90%
Texas CLASS		142,470,771		-		-	6.42%
Texas Range Daily/Daily Select		299,257,123					13.48%
Texas Range Fixed Term		279,449,610		-		-	12.59%
TexPool		159,627,549		-		-	7.19%
Texas FIT		179,111,729		-		-	8.07%
Texas FIT Fixed Term		358,235,543					16.14%
<i>Investments by Fair Value Level:</i>							
US Government Agency Securities:							
Federal Home Loan Bank Agency	\$	81,951,991	\$	-	\$	81,951,991	\$ - 3.69%
Municipal Bonds:							
American Municipal Power Authority - Ohio	\$	766,995	\$	-	\$	766,995	\$ - 0.03%
Boone County Kentucky Municipal Bond		1,270,110		-		1,270,110	- 0.06%
City of Alice, Texas GO LTD Bond		936,510		-		936,510	- 0.04%
City of West Palm Beach, Florida Bond		1,116,265		-		1,116,265	- 0.05%
Corpus Christi GO Municipal Bond		417,615		-		417,615	- 0.02%
Fontana Unified School District Municipal Bond		809,731		-		809,731	- 0.04%
Gainesville Florida Pension Municipal Bond		1,600,522		-		1,600,522	- 0.07%
Indiana State Finance Authority		656,399		-		656,399	- 0.03%
North Hudson Sewerage Authority, NJ (A)		488,606		-		488,606	- 0.02%
Oregon State School Board Assoc GO Municipal Bond		505,646		-		505,646	- 0.02%
Pennsylvania Economic Development Municipal Bond		2,995,897		-		2,995,897	- 0.13%
Port Douglas County Washington Municipal Bond		3,883,935		-		3,883,935	- 0.17%
Reading Pennsylvania Municipal Bond		1,915,762		-		1,915,762	- 0.09%
San Bernardino County Redevelopment Successor Muni Bond		1,396,113		-		1,396,113	- 0.06%
San Francisco City & County Redevelopment Municipal Bond		24,710,893		-		24,710,893	- 1.11%
Texas State Public Finance Municipal Bond		1,423,722		-		1,423,722	- 0.06%
Texas State University System		878,921		-		878,921	- 0.04%
University of North Texas		1,429,277		-		1,429,277	- 0.06%
Walnut Valley Unified School District Municipal Bond		2,819,500		-		2,819,500	- 0.13%
Total Investments	\$	2,220,004,166	\$	-	\$	131,974,410	\$ - 100.0%

U.S. Government Agency Securities and Commercial Paper are classified in Level 2 of the fair value hierarchy and are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Interest Rate Risk. In accordance with the District's investment policy, investments are made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a twelve-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. The District's investment strategy states that no individual transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio. Some investments are also purchased with longer maturities to match the \$143.3 million General Fund liability for 2013 QSCB notes due in August 2033. These bear a risk that market interest rates could at some point exceed the yield of the investments purchased.

Credit Risk. State law limits investment purchases in commercial paper to not less than A1-P1 or equivalent rating by at least two nationally recognized credit rating agencies. The District's investments in Local Government Investment Pools (LGIP's) include: Texas CLASS, LOGIC, Lone Star, TexPool, Texas Range Daily, Texas Range Fixed Term, and TX-Fit. These are all public funds investment pools operating in full compliance with the Public Funds Investment Act. All are rated "AAAm/AAAF" by Standard and Poor's. The District's no-load money market fund maintains weighted-average maturity of 90-days or less. This money market fund invests only in first-tier securities. Under SEC Rule 2a-7 of the 1940 Act, a first-tier security is a debt instrument that is an eligible investment for money market funds and has received a rating in the highest short-term category from a nationally recognized statistical rating organization. On August 5, 2011, Standard and Poor's, one of three nationally recognized raters of US debt and securities, downgraded the rating of long-term US sovereign debt from AAA to AA+ for the first time since 1941. On August 1, 2023, Fitch downgraded the rating of long-term US sovereign debt from AAA to AA+. Both rating agencies have maintained a "Stable" outlook for long-term US sovereign debt. Moody's has maintained its highest rating of Aaa. The District utilizes Wells Fargo Securities for money market investments and Wells Fargo Bank, N.A. for the daily operating funds.

Concentration of Credit Risk. The District's investment portfolio is diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity or specific issuer.

Custodial Credit Risk – Deposits. This is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. All deposits not covered by FDIC insurance but held in the depository bank, Bank of America, were fully collateralized.

Custodial Credit Risk – Investments. This is the risk that, in the event of failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District also uses an Insured Cash Shelter Account, similar to a Certificate of Deposit Account Registry Service (CDARS) program, which holds investment balances of \$250,000 or less at multiple depositories to maintain full FDIC coverage for the whole account.

Foreign Currency Risk. As of June 30, 2024, there are no foreign currency investments in the District's portfolio.

During the 2023-2024 fiscal year, the Federal Reserve increased the Fed funds rate from 5.25% to 5.50% by the end of June 2024. The quick rise in rates resulted in older securities on the District's portfolio losing value to stay competitive in the new environment. Subsequently, the year-end GASB 31 mark-to-market entry resulted in an unrealized loss for the overall portfolio's earnings. The District holds all securities until maturity; therefore, this is a book loss and not a loss of cash.

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

NOTE C: LOCAL REVENUES AND PROPERTY TAXES

Local and intermediate sources are comprised of the following:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-Major Funds	Total Governmental Funds
Property Taxes	\$ 1,282,937,796	\$ 402,021,107	\$ -	\$ -	\$ 1,684,958,903
Food Services	-	-	-	2,291,047	2,291,047
Gifts and Bequests	57,420	-	-	1,999,588	2,057,008
Campus Activity Funds	-	-	-	4,152,095	4,152,095
Interest Income	64,850,658	11,558,395	39,923,253	-	116,332,306
Tuition, Fees and Cocurricular	1,806,413	-	-	-	1,806,413
Rental Income	1,895,438	-	-	-	1,895,438
Other	3,657,420	-	-	478,764	4,136,184
Totals	\$ 1,355,205,145	\$ 413,579,502	\$ 39,923,253	\$ 8,921,494	\$ 1,817,629,394

Property Taxes. The appraisal of property within the District is the responsibility of the Dallas County Appraisal District. The District's ad valorem property tax is levied each October 1 on the assessed value as of the prior January 1 for all real and business personal property located in the District. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the subsequent year. On January 1 of each year a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The assessed value of the roll on January 1, 2023 was \$237,679,689,420. After deductions of all exemptions and reductions provided by law and those granted by the District, the 2023 tax year levy was based on property values of \$176,022,948,626.

The tax rates assessed for the year ended June 30, 2024, to finance General Fund operations and the payment of principal and interest on long term debt were \$0.771800 and \$0.242035 per \$100 valuation, respectively, for a total of \$1.013835 per \$100 valuation. The resolution levying the ad valorem taxes specifies the individual tax rates for the General Fund and Debt Service Fund. Current tax collections for the year ended June 30, 2024, were 98.0% of the adjusted tax levy.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. The District has provided an allowance for estimated uncollectible property taxes and estimated adjustments within the General Fund and Debt Service Fund of \$45,654,927 and \$12,399,891 respectively, based upon historical collection experience and historical adjustment experience.

The Texas Property Tax Code directs tax collectors to cancel and remove from the tax rolls real property taxes that have been delinquent more than 20 years and personal property taxes that have been delinquent more than 10 years. Additionally, the Texas Property Tax Code provides that personal property may not be seized and a suit may not be filed to collect a tax on personal property that has been delinquent more than four years.

NOTE D: RECEIVABLES

Property tax receivable as of June 30, 2024, for the District's Major Funds and Non-Major Funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Debt Service	Totals
Property Taxes	\$ 75,497,622	\$ 19,727,046	\$ 95,224,668
Less: Allowance for uncollectible	(45,654,927)	(12,399,891)	(58,054,818)
Totals	\$ 29,842,695	\$ 7,327,155	\$ 37,169,850

In addition, the District has recorded a state aid receivable of \$85.3 million and a receivable from other governmental entities of \$154.2 million as of June 30, 2024.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

NOTE E: UNEARNED REVENUE

Governmental funds defer revenue recognition in connection with resources that have been received but not yet earned. As of June 30, 2024, the components of unearned revenue reported in the General Fund and Non-Major Governmental funds were as follows:

	<u>General</u>	<u>Non-Major</u>	<u>Totals</u>
Grants	\$ -	\$ 9,247,858	\$ 9,247,858
Other	65,275	-	65,275
Totals	<u>\$ 65,275</u>	<u>\$ 9,247,858</u>	<u>\$ 9,313,133</u>

NOTE F: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
General Fund:		
ESSER III American Rescue Plan Fund	\$ 55,463,080	\$ -
Non-Major Governmental Funds	39,804,006	-
Internal Service Funds	-	1,311,789
	<u>95,267,086</u>	<u>1,311,789</u>
ESSER III American Rescue Plan Fund		
General Fund	-	55,463,080
	<u>-</u>	<u>55,463,080</u>
Non-Major Governmental Funds:		
General Fund	-	39,804,006
	<u>-</u>	<u>39,804,006</u>
Internal Service Funds:		
General Fund	1,311,789	-
	<u>1,311,789</u>	<u>-</u>
	<u>\$ 96,578,875</u>	<u>\$ 96,578,875</u>

The interfund receivable and payable between General Fund and Major and Non-Major Governmental Funds occurs when expenditures take place before the reimbursement is received from the granting agency. Transfers occur monthly, unless significantly larger payments are noted, and the transfer occurs more frequently. All interfund balances are expected to be repaid within the next fiscal year.

Interfund transfers are defined as “flows of assets without equivalent flows of assets in return and without a requirement for repayment”. Interfund transfers during the year ended June 30, 2024, were as follows:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Amount</u>
General Fund	Debt Service	7,167,000 *
General Fund	Internal Service Fund	1,400,000 **
Internal Service Fund	Non-Major Governmental Funds	402,108 ***
Internal Service Fund	General Fund	7,640,056 ****

*\$7.2 million transferred from the General Fund to the 2013 Qualified School Construction Bonds Fund to provide for the QSCB principal of \$143.3 million due in August 2033.

**In fiscal year 2024, the District transferred \$1.4 million from the General Fund to cover \$0.4 million of Graphics Shop costs and \$1.0 million of Auto Liability Insurance costs.

***In fiscal year 2024, the District transferred \$0.4 million from the Risk Management Fund to the Food Services Fund to cover Food Service costs.

****In fiscal year 2024, the District transferred \$7.6 million from the Risk Management Fund to the General Fund to reduce excess net position in the Risk Management Fund.

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

NOTE G: FINANCED PURCHASES, LEASES, AND SUBSCRIPTION-BASED INFORMATION
TECHNOLOGY ARRANGEMENTS

Financed Purchases

Dallas ISD has entered into multiple arrangements for the purpose of financing the purchase of various equipment. These arrangements incur interest at 3.827% annually and have 3 year terms expiring in 2025.

The annual debt service requirement to amortize the financed purchase liabilities outstanding at June 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total
2025	\$ 910,477	\$ 9,771	\$ 920,248
Total	\$ 910,477	\$ 9,771	\$ 920,248

The value of the financed assets as of June 30, 2024 was \$7,520,455 and had accumulated amortization of \$6,067,543.

Leases Payable

Dallas ISD has entered into multiple lease agreements as a lessee. The leases allow Dallas ISD the right to use copy machines, buildings, and other equipment over the term of the lease. Dallas ISD is required to make monthly, quarterly, or annual payments at its incremental borrowing rate, which was computed at the beginning of each fiscal year based on the weighted average yield rate of most recently launched bonds. These arrangements incur interest at 3.827% annually.

The lease rate, term, and ending lease liability are as follows:

	Liability at Commencement	Lease Term in Months	Ending Balance
Governmental Fund			
Furniture and Equipment	\$ 178,149	13 - 96	\$ 129,141
Buildings	14,057,703	26 - 468	11,542,370
Total Governmental Fund			11,671,511

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

Governmental Fund

Year Ended June 30,	Principal	Interest	Total
2025	\$ 2,139,336	\$ 167,620	\$ 2,306,956
2026	1,087,800	130,335	1,218,135
2027	498,809	117,028	615,837
2028	196,897	113,606	310,503
2029	200,595	110,445	311,040
2030-2034	957,666	509,925	1,467,591
2035-2039	1,005,237	439,763	1,445,000
2040-2044	1,080,110	364,890	1,445,000
2045-2049	1,160,985	284,015	1,445,000
2050-2054	1,247,671	197,329	1,445,000
2055-2059	1,340,830	104,170	1,445,000
2060-2062	755,575	15,090	770,665
Total Governmental Fund	\$ 11,671,511	\$ 2,554,216	\$ 14,225,727

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

The value of the right-to-use assets at June 30, 2024 was \$18,800,397 and had accumulated amortization of \$7,861,430.

Leases Receivable

Dallas ISD has entered into multiple lease agreements as a lessor. The leases allow the tenants the right to use buildings and grounds over the term of the lease. Dallas ISD receives monthly, quarterly, or annual payments from tenants. Interest revenue is calculated at the weighted average yield rate of most recently launched bonds.

The future lease receivables and interest amount as of fiscal year end are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 312,562	\$ 31,370	\$ 343,932
2026	240,742	23,961	264,703
2027	116,130	17,960	134,090
2028	113,659	15,305	128,964
2029	119,594	12,522	132,116
2030 - 2034	362,108	23,604	385,712
Total	<u>\$ 1,264,795</u>	<u>\$ 124,722</u>	<u>\$ 1,389,517</u>

The balance of the deferred inflow as of the end of the current fiscal year was \$1,207,724 and had amortization of \$462,125 in the year. The total amount of inflows of resources from lease revenue was \$462,125, and interest revenue of \$28,234 was recognized in the current fiscal year from leases totaling \$490,359.

Subscription-Based Information Technology Arrangements (SBITA)

The District has 56 subscription contracts as of June 30, 2024. The District has implemented a threshold of \$50,000 for GASB 96 per annual subscription cost. Future subscription payments should be discounted using the interest rate the SBITA vendor charges. If the interest rate cannot be readily determined, the District uses the yield rates of bonds issued by the District. For fiscal year 2024, the District used 3.827% as the interest rate. The SBITA term and ending subscription liability are as follows:

	<u>Liability at Commencement</u>	<u>Lease Term in Months</u>	<u>Ending Balance</u>
Governmental Fund			
Software	\$ 90,701,779	13 - 96	\$ 46,150,253
Total Governmental Fund			<u>46,150,253</u>

The subscription liabilities are recorded in the government-wide fund. The principal and interest are liquidated at the fund level through the General Fund, Non-Major Governmental Funds, and the Capital Projects Fund.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 15,484,450	\$ 1,396,715	\$ 16,881,165
2026	13,047,358	939,569	13,986,927
2027	11,691,729	542,780	12,234,509
2028	4,863,229	206,369	5,069,598
2029	619,348	29,032	648,380
2030-2034	444,139	11,091	455,230
Total	<u>\$ 46,150,253</u>	<u>\$ 3,125,556</u>	<u>\$ 49,275,809</u>

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

The value of the subscription assets as of the end of the current fiscal year was \$84,444,591 and had accumulated amortization of \$39,254,476.

NOTE H: CAPITAL ASSETS

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

	Balance at June 30, 2023	Additions	Transfers	Deletions	Balance at June 30, 2024
Capital assets, not being depreciated/amortized:					
Land	\$ 268,064,512	\$ 9,783,528	\$ -	\$ (304,460)	\$ 277,543,580
Construction in progress	384,445,521	628,042,112	(397,824,222)	(23,930,630)	590,732,781
Total capital assets, not being depreciated/amortized	652,510,033	637,825,640	(397,824,222)	(24,235,090)	868,276,361
Capital assets, being depreciated/amortized:					
Building and improvements	5,178,431,670	5,150,422	360,914,689	(9,573,065)	5,534,923,716
Furniture and equipment	365,211,951	12,061,330	36,909,533	(9,271,549)	404,911,265
Furniture and equipment - Financed					
Purchases	7,520,455	-	-	-	7,520,455
Right-to-Use Lease Assets - Building	18,914,110	1,289,466	-	(2,474,257)	17,729,319
SBITA	86,780,092	28,254,752	-	(30,590,253)	84,444,591
Right-to-Use Lease Assets - Furniture and equipment	1,071,078	-	-	-	1,071,078
Total capital assets, being depreciated/amortized	5,657,929,356	46,755,970	397,824,222	(51,909,124)	6,050,600,424
Less accumulated depreciation/amortization for:					
Buildings and improvements	2,014,089,178	165,136,749	-	(6,430,345)	2,172,795,582
Furniture and equipment	273,020,360	21,393,330	-	(8,829,772)	285,583,918
Furniture and equipment - Financed					
Purchases	3,725,258	2,342,285	-	-	6,067,543
Right-to-Use Lease Assets - Building	5,145,513	2,999,642	-	(1,278,366)	6,866,789
SBITA	23,249,835	24,548,717	-	(8,544,076)	39,254,476
Right-to-Use Lease Assets - Furniture and equipment	779,540	215,101	-	-	994,641
Total accumulated depreciation/amortization	2,320,009,684	216,635,824	-	(25,082,559)	2,511,562,949
Total capital assets, being depreciated/amortized, net	3,337,919,672	(169,879,854)	397,824,222	(26,826,565)	3,539,037,475
Capital assets, net	\$ 3,990,429,705	\$ 467,945,786	\$ -	\$ (51,061,655)	\$ 4,407,313,836

Capital assets include assets recorded in Internal Service Funds, net of depreciation/amortization, of \$49,366.

Depreciation/amortization is allocated to functions of governmental activities by specific identification whenever possible. Depreciation related to campus facilities is allocated to functions based on the relative square footage of the respective functional areas. Technology equipment is allocated in total to data processing services.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Depreciation/Amortization by Function

	Depreciation/ Amortization Expense
Regular Assets	
11 Instruction	\$ 111,236,134
12 Instructional Resources and Media Services	2,695,598
13 Curriculum and Instructional Staff Development	831,032
21 Instructional Leadership	751,342
23 School Leadership	11,728,098
31 Guidance, Counseling and Evaluation Services	3,949,467
32 Social Work Services	55,479
33 Health Services	1,939,625
34 Student (Pupil) Transportation	3,794,913
35 Food Services	11,549,309
36 Cocurricular/Extracurricular Activities	5,658,387
41 General Administration	1,022,852
51 Facilities Maintenance and Operations	17,237,933
52 Security and Monitoring Services	6,956,219
53 Data Processing Services	2,904,178
61 Community Services	946,099
81 Facilities Acquisition and Construction	3,273,414
Regular Assets Total	<u>\$ 186,530,079</u>
Right-to-Use Lease Assets - Buildings	
11 Instruction	303,826
34 Student (Pupil) Transportation	217,743
51 Facilities Maintenance and Operations	2,478,073
Right-to-Use Lease Assets - Buildings Total	<u>\$ 2,999,642</u>
Right-to-Use Lease Assets - Furniture and Equipment	
41 General Administration	164,533
51 Facilities Maintenance and Operations	50,568
Right-to-Use Lease Assets - Furniture and Equipment Total	<u>\$ 215,101</u>
Furniture and Equipment - Financed Purchases	
11 Instruction	2,200,312
35 Food Services	8,572
41 General Administration	126,785
81 Facilities Acquisition and Construction	6,616
Furniture and Equipment - Financed Purchase Total	<u>\$ 2,342,285</u>
SBITA GASB-96 Subscriptions	
11 Instruction	13,409,754
12 Instructional Resources and Media Services	90,844
33 Health Services	462,299
34 Student (Pupil) Transportation	1,067,607
41 General Administration	607,066
51 Facilities Maintenance and Operations	324,531
52 Security and Monitoring Services	67,795
53 Data Processing Services	8,518,821
Right-to-Use Lease Assets - Buildings Total	<u>\$ 24,548,717</u>
Total Depreciation/Amortization Expense	<u><u>\$ 216,635,824</u></u>

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

The District has active construction projects. These projects include new school construction and renovation of existing facilities. The total construction commitments as of June 30, 2024, are \$838,777,313 for projects under the bond programs.

NOTE I: LONG TERM OBLIGATIONS

The District's long-term debt includes general obligation bonds, maintenance tax notes and provisions for workers' compensation liability. Bond premiums and deferred losses on refundings are amortized using the effective interest method.

General Obligation Bonds. These bonds are secured by ad valorem taxes levied against all taxable property and are serviced by the Debt Service Fund with an apportionment of the ad valorem tax levy. Interest rates on the bonds range from 0.00% to 6.00% and are due through 2054. At June 30, 2024, \$355,602,164 in cash, cash equivalents, investments, and accrued interest is restricted or assigned in the Debt Service Fund to service the outstanding bonds:

Series	Bond Series Name - General Obligation Bonds Maturity or Mandatory Redemption Date	Interest Rates	Original Issue Amount (in thousands)	Total Outstanding Principal Amount (in thousands)
2010C	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2018 to February 15, 2026 and Term Bonds due 2030 and 2035	4.05% - 6.00%	\$ 950,300	\$ 796,755
2014A	Unlimited Tax Refunding Bonds - Serially in varying amounts from August 15, 2015 to August 15, 2034	1.00% - 5.00%	356,115	60,890
2015	Unlimited Tax Refunding Bonds - Serially in varying amounts from February 15, 2016 to February 15, 2032	2.125% - 5.00%	234,760	83,745
2016A	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2022 to February 15, 2036	3.00% - 5.00%	305,785	166,435
2017	Qualified Zone Academy Bonds, Taxable - No interest, principal due August 15, 2027	0.00% - 0.00%	4,405	4,405
2019	Unlimited Tax Refunding Bonds - Serially in varying amounts from February 15, 2020 to February 15, 2034	3.00% - 5.00%	68,025	50,575
2019B	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2021 to February 15, 2040	3.00% - 5.00%	311,975	269,740
2020	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2021 to February 15, 2050	2.00% - 5.00%	278,345	257,425
2021	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2021 to February 15, 2045	1.75% - 4.00%	275,210	251,480
2021A	Unlimited Tax Refunding Bonds - Serially in varying amounts from February 15, 2022 to February 15, 2031	3.00% - 5.00%	158,900	93,965
2021B	Unlimited Tax Refunding Bonds, Taxable - Serially in varying amounts from August 15, 2023 to August 15, 2034	1.935% - 4.00%	409,355	387,865
2022	Unlimited Tax School Building Bonds - Serially in varying amounts from February 15, 2023 to February 15, 2052	2.375% - 5.00%	406,905	314,425
2022A	Unlimited Tax Refunding Bonds, Taxable - Serially in varying amounts from February 15, 2027 to February 15, 2034	2.533% - 5.00%	264,805	264,805
2023	Unlimited Tax School Building & Refunding Bonds - Serially in varying amounts from February 15, 2024 to February 15, 2053	4.00% - 5.00%	551,460	489,460
2024	Unlimited Tax School Building & Refunding Bonds - Serially in varying amounts from February 15, 2025 to February 15, 2054	5.00%	482,610	482,610
Total				<u>\$ 3,974,580</u>

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Maintenance Tax Notes. On December 1, 2013, the District issued \$143,340,000 in Limited Maintenance Tax Qualified School Construction Bonds. The Maintenance Tax Notes are paid from the General Fund. The amount outstanding for Maintenance Tax Notes as of June 30, 2024 was as follows:

<u>Series</u>	<u>Maintenance Tax Notes Maturity or Mandatory Redemption Date</u>	<u>Yield Rates</u>	<u>Total Outstanding Principal Amount (in thousands)</u>
2013	Principal due at maturity - interest due each February 15 and August 15 from August 15, 2014 to August 15, 2033	5.05%	\$ 143,340
		Total	<u>\$ 143,340</u>

As of June 30, 2024, the District has transferred \$78,836,971 from the General Fund to a specially established Debt Service fund for the 2013 Qualified School Construction Bonds Fund to pay the 2013 Limited Maintenance Tax Qualified School Construction Bonds (QSCB) due in 2033. In addition, the District expects to annually transfer \$7,167,000 from the General Fund to the 2013 Qualified School Construction Bonds Fund to provide for the QSCB principal of \$143,340,000 due in August 2033.

Variable Rate Debt. The District currently has no variable rate debt.

Debt Issuance. As of June 30, 2024, the District has \$45,000,000 remaining of the \$75 million 2018 Transportation Bond Authorization, \$1,800,375,000 remaining of the 2020 School Building Bond Authorization, and \$140,000,000 remaining of the 2020 Technology Bond Authorization.

In January 2024, the District issued \$482,610,000 in "Unlimited Tax School Building and Refunding Bonds, Series 2024" with interest rates of 5.00%. The District received a net premium of \$34,127,618. The total proceeds, less issuance costs and underwriter's discount of \$1,300,272 and \$2,078,158, respectively, were used for school building construction and renovation and to refund Commercial Paper. Principal and interest payments are due every February 15 and August 15, beginning February 15, 2025, until February 15, 2054. The total interest requirements of these bonds aggregate \$413,483,791, as of June 30, 2024. The proceeds were invested in local government investment pools, commercial paper, or US government agencies. The debt is subject to federal arbitrage regulations and is serviced by the Debt Service Fund.

The District's underlying debt rating was last changed on November 22, 2019, an increase by Standard & Poor's from AA to AA+ with outlook stable.

Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024

The following is a summary of the changes in the District's long-term debt for the year ended June 30, 2024:

Description	Long-Term Liabilities Outstanding July 1, 2023 (in thousands)	Additions and Interest Accretion (in thousands)	Retired/ Refunded/ Defeased (in thousands)	Long-Term Liabilities Outstanding June 30, 2024 (in thousands)	Amount Due Within One Year from June 30, 2024 (in thousands)
General Obligation Bonds:					
Series 2010C	\$ 821,615	\$ -	\$ 24,860	\$ 796,755	\$ 25,915
Series 2014A	85,900	-	25,010	60,890	30,295
Series 2015	83,745	-	-	83,745	16,425
Series 2016A	182,595	-	16,160	166,435	16,990
Series 2017 QZAB	4,405	-	-	4,405	-
Series 2019	54,425	-	3,850	50,575	4,045
Series 2019B	281,105	-	11,365	269,740	11,945
Series 2020	263,115	-	5,690	257,425	5,985
Series 2021	259,710	-	8,230	251,480	8,565
Series 2021A	114,660	-	20,695	93,965	21,785
Series 2021B	409,355	-	21,490	387,865	23,495
Series 2022	320,550	-	6,125	314,425	6,440
Series 2022A	264,805	-	-	264,805	-
Series 2023	551,460	-	62,000	489,460	7,745
Series 2024	-	482,610	-	482,610	17,400
Total General Obligation Bonds	\$ 3,697,445	\$ 482,610	\$ 205,475	\$ 3,974,580	\$ 197,030
Maintenance Tax Notes Payable:					
Series 2013-QSCB	\$ 143,340	\$ -	\$ -	\$ 143,340	\$ -
Total Maintenance Tax Notes	\$ 143,340	\$ -	\$ -	\$ 143,340	\$ -
Total Bonds and Notes Payable	\$ 3,840,785	\$ 482,610	\$ 205,475	\$ 4,117,920	\$ 197,030
Commercial Paper	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ -
Other Long-Term Obligations:					
Workers Compensation/Auto Liability	\$ 12,470	\$ 2,899	\$ 4,798	\$ 10,571	\$ 4,112
Premium on Bonds	206,375	34,128	38,675	201,828	-
Arbitrage Liability	-	12,536	-	12,536	-
Financed Purchases	3,440	-	2,530	910	910
GASB 87 Lease Liability	14,236	1,289	3,854	11,671	2,139
GASB 96 Subscription Liability	62,482	45,192	61,522	46,152	15,486
Net Pension Liability	715,831	206,796	64,235	858,392	-
Net OPEB Liability	350,550	25,121	49,268	326,403	-
	\$ 1,365,384	\$ 327,961	\$ 224,882	\$ 1,468,462	\$ 22,647
Totals	\$ 5,206,169	\$ 840,571	\$ 460,357	\$ 5,586,382	\$ 219,677

For fiscal year ending June 30, 2024, the legal debt margin of the District is \$13,565,509,973.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Debt Service Requirements. The annual requirements to pay principal and interest on the bond obligations and notes payable outstanding as of June 30, 2024, are as follows:

General Obligation Bonds

Year Ended June 30,	Principal (in thousands)	Interest (in thousands)	Total Requirements (in thousands)
2025	\$ 197,030	\$ 172,891	\$ 369,921
2026	179,205	163,138	342,343
2027	207,040	154,426	361,466
2028	166,110	144,436	310,546
2029	203,825	135,883	339,708
2030-2034	1,293,475	521,095	1,814,570
2035-2039	670,720	252,117	922,837
2040-2044	382,290	168,845	551,135
2045-2049	369,310	100,330	469,640
2050-2054	305,575	30,725	336,300
Totals	\$ 3,974,580	\$ 1,843,886	\$ 5,818,466

Maintenance Tax Notes

Year Ended June 30,	Principal (in thousands)	Interest (in thousands)	Total Requirements (in thousands)
2025	\$ -	\$ 7,237	\$ 7,237
2026	-	7,237	7,237
2027	-	7,237	7,237
2028	-	7,237	7,237
2029	-	7,237	7,237
2030-2034	143,340	32,568	175,908
Totals	\$ 143,340	\$ 68,753	\$ 212,093

The District legally defeased certain bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for these defeased bonds are not included in the District's basic financial statements. There are currently \$389,870,000 defeased bonds that remain in escrow at June 30, 2024 that have not met their redemption date.

Arbitrage. The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury of investment income received at yields that exceed the issuer's tax-exempt borrowing rates. The U.S. Treasury requires payment for each issue every five years. The estimated liability is updated annually for any tax-exempt issuances or changes in yields until such time payment of the calculated liability is due. At June 30, 2024, the District had \$12,536,397 in arbitrage liability.

NOTE J: SHORT TERM OBLIGATIONS

Short Term Debt. In June 2021, the Board approved the issuance of Dallas Independent School District Unlimited Tax Commercial Paper Program, Series I, in an aggregate principal amount not to exceed \$300,000,000, and the issuance of Dallas Independent School District Unlimited Tax Extendable Commercial Paper Program, Series II, in an aggregate principal amount not to exceed \$200,000,000, for a total of \$500,000,000 available for the District's 2021 Commercial Paper Program. Up to \$300,000,000 in Commercial Paper may be issued against the Series I program, and up to \$500,000,000 in contracts may be entered into under both the Series I and Series II programs.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

The purpose of the 2021 Commercial Paper Program is (i) the purchase of school buses and construction and equipping of the maintenance and operating facilities for the District, as authorized by the 2018 Transportation Bond Authorization, the 2020 Technology Bond Authorization, and the 2020 School Building Bond Authorization; (ii) constructing, improving, renovating and equipping school buildings of the District and acquiring real property therefore as authorized by the 2020 School Building Bond Authorization; acquisition and updating of District technology equipment, as authorized by the 2020 Technology Bond Authorization; and, (iii) refinancing, renewing, or refunding Notes or Loans from time to time under any credit agreement. The Commercial Paper Notes mature in not more than 270 days from issuance and are supported by a standby letter of credit with Bank of America, National Association. Under the 2020 Technology Bond Authorization, a note of \$30,000,000 of Commercial Paper, Series IA, was issued on August 15, 2023, at a rate of 3.70% and matured on February 15, 2024. This note was fully refunded by the Unlimited Tax School Building and Refunding Bonds, Series 2024.

The Commercial Paper is secured by a pledge of the proceeds of future general obligation bonds or loans issued by the District to pay the principal of the Commercial Paper issued, or by proceeds from ad valorem property taxes. As of June 30, 2024, the District had no outstanding balance of Commercial Paper issued.

Changes in the Commercial Paper are as follows:

Description	June 30, 2024	June 30, 2023
Beginning of the Period Liability	\$ -	\$ 50,000,000
Bonds Issued	(12,800,000)	(100,000,000)
Commercial Paper Retirements	(17,200,000)	(100,000,000)
Commercial Paper Issuances	30,000,000	150,000,000
End of the Period Liability	\$ -	\$ -

NOTE K: DEFERRED INFLOWS OF RESOURCES

Governmental funds report an amount that represents an acquisition of net position for a future period that will not be recognized as revenue until that time. As of June 30, 2024, the District had the following Deferred Inflows of Resources reported in the General Fund and Debt Service Fund:

	General	Debt Service	Total
Property Taxes	\$ 28,784,362	\$ 7,098,303	\$ 35,882,665
GASB 87 Leases	1,207,724	-	1,207,724
Medicaid/SHARS	6,975,584	-	6,975,584
Totals	\$ 36,967,670	\$ 7,098,303	\$ 44,065,973

NOTE L: GENERAL FUND FEDERAL SOURCE REVENUE

Federal revenues recorded in the General Fund consist of the following:

Build America Bonds Subsidy	\$ 17,053,324
E-Rate	4,920,498
Federal Revenue Distributed by Other Texas Agencies	191,916
Indirect Cost Reimbursement	33,859,566
Junior Reserve Officer Training Corps	2,669,075
School Health and Related Services	19,343,847
Qualified School Construction Bonds Subsidy	6,824,714
Emergency Connectivity Fund Revenue from USAC	1,097,603
Texas COVID-19 Pandemic Revenue	21,150,166
Total	\$ 107,110,709

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

NOTE M: DEFINED BENEFIT PENSION PLAN

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

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

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

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

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

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

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Rates for such plan fiscal years are as follows:

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

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

Dallas ISD 2024 Employer Contributions	\$	67,381,615
Dallas ISD 2024 Member Contributions	\$	111,956,554
Dallas ISD 2024 NECE On-Behalf Contributions	\$	58,588,531

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

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

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

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

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-Term Expected Rate	7.00%
Municipal Bond Rate as of August 2021	4.13% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity index's "20-Year Municipal GO AA Index."
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% Including Inflation
Ad Hoc Post Employment Benefit Changes	None
Mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB(2010) Mortality Tables for Teachers, below median, also with full generational mortality.

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

Discount Rate. A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 9.50% 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 these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Asset Class*	Target Allocation**	Long-Term Expected Geometric Real Rate of Return ***	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	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			
U.S. Treasuries	16.0%	2.5%	0.5%
Absolute Return	-	3.6%	-
Stable Value Hedge Funds	5.0%	4.1%	0.2%
Real Return			
Real Assets	15.0%	4.9%	1.1%
Energy, Natural Resources and Infrastructure	6.0%	4.8%	0.4%
Commodities	-	4.4%	-
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%)
Total	100.0%		8.0%

* Absolute Return includes Credit Sensitive Investments.

** Target Allocation based on the FY2023 policy model.

*** Capital Market Assumptions come from Aon Hewitt (as of 08/31/2023).

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

	1% Decrease in Discount Rate 6.00%	Discount Rate 7.00%	1% Increase in Discount Rate 8.00%
DISD's proportionate share of the net pension liability	\$ 1,283,343,955	\$ 858,392,252	\$ 505,044,684

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, Dallas Independent School District reported a liability of \$858,392,252 for its proportionate share of TRS's net pension liability. This liability reflects a reduction for state pension support provided to Dallas Independent School 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	\$ 858,392,252
State's proportionate share that is associated with the District	782,933,849
Total	<u><u>\$ 1,641,326,101</u></u>

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

At the measurement date of August 31, 2023, the District's proportion of the collective net pension liability was 1.2496547777% which was an increase of 0.0438901474% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$267,081,738 and revenue of \$58,588,531 for support provided by the State.

On June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources: (The amounts shown below will be the cumulative layers from the current and prior years combined).

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Economic Experience	\$ 30,584,807	\$ 10,394,191
Changes in Assumptions	81,187,093	19,868,333
Difference Between Projected and Actual Investment Earnings	124,916,910	-
Changes in Proportion and Difference between Employer Contributions and Proportionate Share of Contributions	38,362,821	4,579,617
Contributions paid to TRS subsequent to the measurement date of the net pension liability	56,594,389	-
Total	<u><u>\$ 331,646,020</u></u>	<u><u>\$ 34,842,141</u></u>

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Dallas Independent School District reported \$56,594,389 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Pension Expense Amount
2025	\$ 50,803,619
2026	34,056,733
2027	113,152,020
2028	36,652,937
2029	5,544,181
Total	\$ 240,209,490

Change of Assumptions Since the Prior Measurement Date

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

Change of Benefit Terms Since the Prior Measurement Date

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

NOTE N: OTHER POST- EMPLOYMENT BENEFITS

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

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

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

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

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

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

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

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2024
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/Private Funding Remitted by Employers	1.25%	1.25%

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

Dallas ISD 2024 Employer Contributions	\$	13,206,114
Dallas ISD 2024 Member Contributions		8,864,883
Dallas ISD 2024 NECE On-Behalf Contributions		15,432,980

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

The State of Texas also contributed \$7,694,916, \$7,181,905 and \$4,907,939 in 2024, 2023, and 2022, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

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

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2022 TRS pension actuarial valuation that was rolled forward to August 31, 2023:

Demographic Assumptions

Rates of Mortality
Rates of Retirement
Rates of Termination
Rates of Disability

Economic Assumptions

General Inflation
Wage Inflation

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

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

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

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

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

Additional Actuarial Methods and Assumptions:

Actuarial Cost Method	Individual Entry Age Normal
Single Discount Rate	4.13%
Aging Factors	Based on Plan Specific Experience
Election Rates	Normal Retirement: 62% participation prior to age 65 and 25% participation after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of healthcare benefits are included in the age-adjusted claims costs.
Ad Hoc Post Employment Benefit Changes	None

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

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

	1% Decrease in Discount Rate 3.13%	Current Single Discount Rate 4.13%	1% Increase in Discount Rate 5.13%
DISD’s proportionate share of the net OPEB liability	\$ 384,435,241	\$ 326,403,402	\$ 279,048,049

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

	1% Decrease in Healthcare Trend Rate	Current Single Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
DISD’s proportionate share of the net OPEB liability	\$ 268,776,867	\$ 326,403,402	\$ 400,540,137

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. On June 30, 2024, the District reported a liability of \$326,403,402 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the collective net OPEB liability	\$ 326,403,402
State's proportionate share that is associated with the District	393,855,875
Total	<u>\$ 720,259,277</u>

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

At the measurement date of August 31, 2023, the employer's proportion of the collective net OPEB liability was 1.4743829805% which was an increase of 0.0103395993% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized net OPEB revenue of \$146,116,522 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of \$84,198,073 was recognized for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Economic Experience	\$ 14,767,280	\$ 274,606,635
Changes in Actuarial Assumptions	44,551,685	199,865,462
Difference Between Projected and Actual Investment Earnings	141,025	-
Changes in Proportion and Difference Between Employer's Contributions and Proportionate Share of Contributions	18,750,518	8,521,265
Contributions Paid to TRS Subsequent to the Measurement Date (to be calculated by employer)	11,089,783	-
Total	<u>\$ 89,300,291</u>	<u>\$ 482,993,362</u>

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Dallas Independent School District reported \$11,089,783 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	OPEB Expense Amount
2025	\$ (89,069,555)
2026	(74,098,900)
2027	(53,831,312)
2028	(59,280,401)
2029	(51,830,593)
Thereafter	(76,672,093)
Total	\$ (404,782,854)

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

NOTE O: RISK MANAGEMENT / AUTO LIABILITY

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District purchases commercial insurance to cover property losses. There were no significant reductions in insurance coverage from the prior year. There have been no claim settlements in excess of insurance coverage in the last three years.

Workers' Compensation. Beginning in 1989, the District moved from a self-insured workers' compensation program administered by a third party to a self-insured program administered by the District. The District currently reports all of its risk management activities in its Internal Service Fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. The provision for reported claims and for claims incurred but not yet reported is determined by an actuary for the District management. The District has an agreement with a third party administrator to contract directly with medical providers for their workers' compensation program and their injured employees. At June 30, 2024, the accrued liability for workers' compensation self-insurance of \$9.4 million includes incurred but not reported claims.

This liability is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements, and the amount of loss can be reasonably estimated. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing the liability does not necessarily result in an exact amount. This liability is the District's best estimate based on available information and management's estimate of administration costs necessary to provide future claims management.

Auto Liability. On July 1, 2018, the District established an internal service fund to accumulate and allocate all externally incurred liability expenses relating to student transportation and white fleet vehicle accidents

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

such as physical damage, third party medical claims, and third party administrator costs, as well as contracted services and parts to repair district buses damaged in such incidents.

Changes in the reported accrued liability for Risk Management and Auto Liability resulted from the following:

Fiscal Year	Balance at Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Balance at End of Year
2023 - 2024	\$ 12,470,148	\$ 2,898,063	\$ (4,797,643)	\$ 10,570,568
2022 - 2023	11,129,880	5,770,728	(4,430,460)	12,470,148

Health Insurance. The Board of Trustees approved the District's participation in the Teacher Retirement System (TRS) Active Care Health Insurance Program as sponsored by the Teacher Retirement System. From September 1, 2014 until August 31, 2020, the TRS-ActiveCare Health Insurance Program was administered by Aetna and CVS/Caremark Pharmacy. Effective September 1, 2020, the TRS-ActiveCare Health Insurance Program was administered by Blue Cross Blue Shield of Texas (BCBSTX). Effective January 1, 2024, Express Scripts began administering the TRS-Care Pharmacy benefits. This is a premium based plan. Employees pay for the insurance on a monthly basis.

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 the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended June 30, 2024 and 2023, these on-behalf payments were \$7,317,946 and \$7,181,905, respectively, and were recorded as equal revenues and expenditures in the General Fund.

NOTE P: LITIGATION, CONTINGENCIES AND COMMITMENTS

The District participates in a number of federal and state financial assistance programs. These programs are governed by various statutory rules and regulations, and amounts received and receivable under the funding programs are subject to periodic audit and adjustment by the funding agencies. The District is also subject to audit by the Texas Education Agency, including student attendance data upon which many payments from the agency are based. Any non-compliance could result in questioned costs or refunds to be paid back to the granting agencies. The District has established appropriate liabilities for these items.

There are other claims and lawsuits arising principally in the normal course of operations. In the opinion of the District's management, the potential losses, after insurance coverage, on all allegations, claims, and lawsuits will not have a material effect on the District's financial position, results of operations, or liquidity.

NOTE Q: NEW ACCOUNTING PRONOUNCEMENTS

Statement No. 100: Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62. Statement 100 was issued in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. Statement 100 defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. In addition, this Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections. This statement became effective for the District in fiscal year 2024. The District implemented GASB 100 in fiscal year 2024. The implementation had no significant effect on the District's financial statements.

**Dallas Independent School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2024**

Statement No. 101: *Compensated Absences.* Statement 101 was issued in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. Further, this Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This Statement becomes effective for the District in fiscal year 2025. The District has not yet determined the impact of this Statement.

Statement No. 102: *Certain Risk Disclosures.* Statement 102 was issued in December 2023. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement becomes effective for the District in fiscal year 2025. The District has not yet determined the impact of this Statement.

Statement No. 103: *Financial Report Model Improvements.* Statement 103 was issued in April 2024. The objective of this Statement is to establish new accounting and financial reporting requirements – or modify existing requirements – related to the following:

- Management's discussion and analysis
- Unusual or infrequent items
- Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position
- Information about major component units in basic financial statements
- Budgetary comparison information
- Financial trends information in the statistical section

This Statement becomes effective for the District in fiscal year 2026. The District has not yet determined the impact of this Statement.

Statement No. 104: *Disclosure of Certain Capital Assets.* Statement 104 was issued in September 2024. This Statement establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. This Statement becomes effective for the District in fiscal year 2026. The District has not yet determined the impact of this Statement.

NOTE R: SUBSEQUENT EVENTS

The District's management has reviewed its financial statements and evaluated subsequent events for the period of time from its year ended June 30, 2024 through November 1, 2024, the date the financial statements were issued. Management is not aware of any subsequent events, other than those described above, that would require recognition or disclosure in the accompanying financial statements.

In August 2023, Texas Senate Bill 2 (SB2) was signed into law by the Texas governor. SB2 requires Maintenance and Operations (M&O) tax rate compression plus a \$100,000 homestead exception. To comply with SB2, the District adopted an M&O tax rate of \$0.7552 for 2024-2025. SB2 is expected to reduce the District's local revenue and increase the State's portion of school funding, but it does not increase overall funding to the District. SB2 is also expected to decrease recapture payments because of reduced local revenue.



REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(GAAP BASIS)	Final Budget
REVENUES				
5700 Local and Intermediate Sources	\$ 1,582,491,662	\$ 1,373,362,243	\$ 1,355,205,145	\$ (18,157,098)
5800 State Program Revenues	183,459,225	241,888,291	296,685,061	54,796,770
5900 Federal Program Revenues	63,997,192	95,020,256	107,110,709	12,090,453
5020 Total Revenues	1,829,948,079	1,710,270,790	1,759,000,915	48,730,125
EXPENDITURES				
Current				
11 Instruction	996,337,891	962,904,969	905,070,799	57,834,170
12 Instructional Resources and Media Services	15,684,586	16,613,478	14,457,874	2,155,604
13 Curriculum and Instructional Staff Development	27,970,314	27,787,668	24,775,990	3,011,678
21 Instructional Leadership	58,655,504	53,893,514	48,668,763	5,224,751
23 School Leadership	115,539,580	118,831,416	118,505,082	326,334
31 Guidance, Counseling and Evaluation Services	73,529,250	75,937,830	66,917,348	9,020,482
32 Social Work Services	1,236,955	1,300,598	1,093,837	206,761
33 Health Services	25,285,167	26,151,914	22,761,006	3,390,908
34 Student (Pupil) Transportation	73,131,641	80,076,543	72,215,397	7,861,146
35 Food Services	-	41,667	7,799	33,868
36 Cocurricular/Extracurricular Activities	44,303,631	53,242,216	50,694,457	2,547,759
41 General Administration	61,017,119	62,556,798	56,684,954	5,871,844
51 Facilities Maintenance and Operations	196,313,216	211,297,886	197,371,828	13,926,058
52 Security and Monitoring Services	33,844,901	44,302,177	35,560,983	8,741,194
53 Data Processing Services	40,085,292	41,687,115	37,429,820	4,257,295
61 Community Services	9,144,316	6,795,974	6,400,284	395,690
Debt Service				
71 Principal on Long Term Debt	5,120,170	14,567,075	11,240,818	3,326,257
72 Interest on Long Term Debt	7,467,180	7,778,199	7,777,976	223
73 Bond Fees and Charges	15,000	15,000	1,250	13,750
Capital Outlay				
81 Facilities Acquisition and Construction	-	4,535,853	2,935,488	1,600,365
Intergovernmental				
91 Contracted Instructional Services Between Schools	224,473,351	65,000,000	44,498,625	20,501,375
95 Payments to Juvenile Justice Alternative Ed. Prg.	83,300	50,700	15,654	35,046
99 Other Intergovernmental Charges	6,721,991	6,756,962	6,756,961	1
6030 Total Expenditures	2,015,960,355	1,882,125,552	1,731,842,993	150,282,559
1100 Excess (Deficiency) of Revenues Over Expenditures	(186,012,276)	(171,854,762)	27,157,922	199,012,684
OTHER FINANCING SOURCES (USES)				
7912 Sale of Real and Personal Property	-	-	1,461,051	1,461,051
7915 Transfers In	-	-	7,640,056	7,640,056
7949 SBITAs	-	-	1,013,333	1,013,333
8911 Transfers Out (Use)	(7,167,000)	(8,567,000)	(8,567,000)	-
7080 Total Other Financing Sources (Uses)	(7,167,000)	(8,567,000)	1,547,440	10,114,440
1200 Net Change in Fund Balances	(193,179,276)	(180,421,762)	28,705,362	209,127,124
0100 Fund Balance - Beginning	1,006,157,107	1,006,157,107	1,006,157,107	-
3000 Fund Balance - Ending	\$ 812,977,831	\$ 825,735,345	\$ 1,034,862,469	\$ 209,127,124

See Notes of Required Supplementary Information.

**Dallas Independent School District
Notes to the Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual – General Fund
Required Supplementary Information
For the Fiscal Year Ended June 30, 2024**

The District uses Generally Accepted Accounting Principles (GAAP) as the budget basis.

1. Before June 30 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Before July 1, the Board legally adopts the budget through passage of a resolution.

After budget approval, amendments (transfers between functions within a campus or organization) will be subject to approval by the Budget Services Department. The Board must approve budget amendments affecting the District's overall functional alignment. All budget amendments are reported to the Board on a monthly basis by the chief financial officer. Additionally, fund level amendments which impact the fund balance require approval of the Board. Fund level amendments are executed following the approval by the Board of Trustees, and reflected in the official minutes.

The budget manager at the expenditure function/object level controls each budget. For budgetary purposes, appropriations lapse at fiscal year-end, and outstanding encumbrances at year-end are re-appropriated in the next year.

TEA requires the budgets for the governmental fund types to be filed with the TEA.

Dallas Independent School District
Schedule of the District's Proportionate Share of the Net Pension Liability
Teacher Retirement System
For the Fiscal Year Ended June 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District's Proportionate Share of Net Pension Liability (Asset)	\$ 858,392,252	\$ 715,831,452	\$ 303,114,994	\$ 600,167,381	\$ 595,195,671	\$ 628,056,748	\$ 371,237,578	\$ 459,885,905	\$427,149,463	\$248,867,951
State's Proportionate Share of the Net Pension Liability (Asset) associated with the District	782,933,849	702,388,753	332,905,041	713,905,847	667,880,494	711,627,494	445,725,181	536,455,724	521,628,830	418,542,854
Total	\$1,641,326,101	\$1,418,220,205	\$ 636,020,035	\$1,314,073,228	\$1,263,076,165	\$1,339,684,242	\$ 816,962,759	\$ 996,341,629	\$948,778,293	\$667,410,805
District's Proportion of the Net Pension Liability (Asset)	1.2496548%	1.2057646%	1.1902517%	1.1205942%	1.1449786%	1.1410412%	1.1610385%	1.2169992%	1.2083891%	0.9316925%
District's Covered Payroll	\$1,323,680,692	\$1,236,345,322	\$1,212,666,620	\$1,157,059,685	\$1,068,981,717	\$1,029,193,387	\$1,034,387,378	\$1,024,643,933	\$980,349,284	\$913,475,811
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	64.85%	57.90%	25.00%	51.87%	55.68%	61.02%	35.89%	44.88%	43.57%	27.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

Note: GASB Codification, Vol. 2, P20.183 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2023 for year 2024, August 31, 2022 for year 2023, August 31, 2021 for year 2022, August 31, 2020 for year 2021, August 31, 2019 for year 2020, August 31, 2018 for year 2019, August 31, 2017 for year 2018, August 31, 2016 for year 2017, August 31, 2015 for year 2016, and August 31, 2014 for year 2015.

**Dallas Independent School District
Schedule of the District's Contributions for Pensions
Teacher Retirement System
For the Fiscal Year Ended June 30, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution (Current Fiscal Year)	\$ 67,381,615	\$ 60,386,753	\$ 44,719,456	\$ 48,324,908	\$ 43,761,017	\$ 38,563,940	\$ 37,597,460	\$ 36,836,790	\$ 36,370,962	\$ 33,027,288
Contribution in Relation to the Contractually Required Contribution	(67,381,615)	(60,386,753)	(44,719,456)	(48,324,908)	(43,761,017)	(38,563,940)	(37,597,460)	(36,836,790)	(36,370,962)	(33,027,288)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	\$ 1,363,828,081	\$ 1,307,745,411	\$ 1,231,304,924	\$ 1,207,148,078	\$ 1,143,025,181	\$ 1,063,626,066	\$ 1,028,852,109	\$ 1,037,266,640	\$ 1,020,185,302	\$ 969,551,901
Contributions as a Percentage of Covered Payroll	4.94%	4.62%	3.63%	4.00%	3.83%	3.63%	3.65%	3.55%	3.57%	3.41%

Note: GASB Codification, Vol. 2, P20.183 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding years.

**Dallas Independent School District
Schedule of the District's Proportionate Share of the Net OPEB Liability
Teacher Retirement System
For the Fiscal Year Ended June 30, 2024**

	FY 2024 Plan Year 2023	FY 2023 Plan Year 2022	FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
District's Proportionate Share of Net Post Employment Benefit Liability (Asset)	\$ 326,403,402	\$ 350,550,625	\$ 569,594,378	\$ 557,369,210	\$ 690,114,814	\$ 716,208,922	\$ 629,337,928
State's Proportionate Share of the Net Post Employment Benefit Liability (Asset) associated with the District	393,855,875	427,616,687	763,129,528	748,970,612	917,008,223	832,185,726	766,999,910
Total	<u>\$ 720,259,277</u>	<u>\$ 778,167,312</u>	<u>\$ 1,332,723,906</u>	<u>\$ 1,306,339,822</u>	<u>\$ 1,607,123,037</u>	<u>\$ 1,548,394,648</u>	<u>\$ 1,396,337,838</u>
District's Proportion of the Net Liability (Asset) for Other Post Employment Benefits	1.4743830%	1.4640434%	1.4766098%	1.4662010%	1.4592872%	1.4343997%	1.4472114%
District's Covered Payroll	\$ 1,323,680,692	\$ 1,236,345,322	\$ 1,212,666,620	\$ 1,157,059,685	\$ 1,068,981,717	\$ 1,029,193,387	\$ 1,034,387,378
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	24.66%	28.35%	46.97%	61.70%	64.56%	69.59%	60.84%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. Therefore, the amounts reported for FY 2024 are for the measurement date August 31, 2023, the amounts reported for FY 2023 are for the measurement date August 31, 2022, the amounts reported for FY 2022 are for the measurement date August 31, 2021, the amounts reported for FY 2021 are for the measurement date August 31, 2020, the amounts reported for FY 2020 are for the measurement date August 31, 2019, the amounts reported for FY 2019 are for the measurement date August 31, 2018, and the amounts reported for FY 2018 are based on the August 31, 2017 measurement date.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

Dallas Independent School District
Schedule of the District Contributions for Other Post Employment Benefits (OPEB)
Teacher Retirement System
For the Fiscal Year Ended June 30, 2024

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution (Current Fiscal Year)	\$ 13,206,114	\$ 12,500,857	\$ 11,848,562	\$ 11,456,201	\$ 11,081,106	\$ 10,269,166	\$ 9,642,810
Contribution in Relation to the Contractually Required Contribution	(13,206,114)	(12,500,857)	(11,848,562)	(11,456,201)	(11,081,106)	(10,269,166)	(9,642,810)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 1,363,828,081	\$ 1,307,745,411	\$ 1,231,304,924	\$ 1,207,148,078	\$ 1,143,025,181	\$ 1,063,626,066	\$ 1,028,852,109
Contributions as a Percentage of Covered Payroll	0.97%	0.96%	0.96%	0.95%	0.97%	0.97%	0.94%

Note: GASB Codification, Vol. 2, P50.238 requires that the data in this schedule be presented as of the District's respective fiscal years, as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

**Dallas Independent School District
Notes to Teacher Retirement System and Other Post Employment Benefits Schedules
Required Supplementary Information
For the Fiscal Year Ended June 30, 2024**

Pension Liability

Changes 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 and was paid January 2024. Therefore, this contingent liability was not reflected as of measurement period ending August 31, 2023.

Changes of Assumptions

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

OPEB Liability

Changes of Benefit Terms

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

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 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.

COMBINING AND OTHER STATEMENTS



Non-Major Governmental Funds

The Non-Major Governmental Funds, which are made up of Special Revenue Funds, are used to account for funds that are legally restricted for specified purposes excluding capital projects.

Texas Education for Homeless Children & Youth Continuation (Fund 206) – These funds are to be used to account for, on a project basis, allocation to local educational agencies to provide a variety of staff development and supplemental services, including in-service training, counseling, psychological services and tutoring. They also facilitate the identification, enrollment, attendance, and academic success of homeless children and youth by removing barriers and promoting school stability for students experiencing homelessness. This program is authorized under P.L. 107-110, McKinney-Vento Homeless Education Assistance Improvement as amended by ESSA of 2015, Title X, Part C and Subtitle VII-B, reauthorized by Title IX, Part A, of ESSA (42 U.S.C. 11431 et seq.).

Title I, Part A – Improving Basic Programs (Fund 211) – These funds are to be used to account, on a project basis, for funds allocated to local educational agencies to enable schools to provide opportunities for children served to acquire the knowledge and skills to meet the challenging State performance standards developed for all children. The funds also implement the redesign model that supports the aggressive improvement of learning environments that can substantially increase student achievement. This program is authorized under P.L. 107-110 and 107-11, ESEA of 1965.

IDEA – Part B, Formula (Fund 224) – These funds are to be used to account, on a project basis, for funds granted to operate educational programs for children with disabilities. This funding also includes capacity building and improvement (silver) sub-grants. This program is authorized under P.L. 108-446.

IDEA – Part B, Preschool (Fund 225) – These funds are to be used to account, on a project basis, for funds granted for preschool children with disabilities. This program is authorized under P.L. 105-17.

IDEA – Part B, High Cost EDI and Evaluation Capacity Award (Fund 226) – High Cost Funds (HCF) are used to account for, on a project basis, the financial impact on districts that provide educational services to high-need children with disabilities. High-need children with disabilities receive educational services which exceed three times the average per pupil expenditure (APPE). HCF cover only costs identified in the child's Individualized Education Program (IEP) and associated with providing direct special education and related services. Evaluation Capacity Funds are used to secure appropriately certified and/or licensed staff for the purpose of completing evaluations for eligibility for special education services.

Food Services Program (Fund 240) – This fund is used to account for allowable expenditures, as determined under the National School Lunch Program, Summer School, Emergency Operational Cost Reimbursement, Fresh Fruit & Vegetable, and Child & Adult Care Food Programs, for the operation and improvement of the National Breakfast and Lunch Programs.

Perkins V: Strengthening CTE for the 21st Century (Fund 244) – These funds are to be used to account, on a project basis, for funds granted to provide career and technology education to develop new and/or improve career and technology education programs for paid and unpaid employment. Full participation in the basic grant is from individuals who are members of special populations. This program is authorized by P.L. 109-270.

Title II, Part A – Supporting Effective Instruction (Fund 255) – These funds are used to provide financial assistance to LEAs to increase student academic achievement through improving teacher and principal quality and increasing the number of highly qualified teachers in classrooms and highly qualified principals in schools and hold LEAs accountable for improving student academic achievement. They also afford the opportunity to build strong campus leaders and help support internal leadership pipelines through full-time, year-long principal residencies. This program is authorized under P.L. 107-110.

Title III, Part A – English Language Acquisition (Fund 263) – These funds are used to account, on a project basis, for funds granted to improve the education of limited English proficient children, by assisting the children to learn English and meet State academic content and student academic achievement standards. This program is authorized under P.L. 107-110.

Medicaid Administrative Claiming Program – MAC (Fund 272) – These funds are used to account, on a project basis, for funds allocated to local education agencies for reimbursement of eligible administrative costs for activities attributed to the implementation of the Medicaid state plan.

ARP Homeless I – TEHCY Supplemental (Fund 278) – These funds are used to account, on a project basis, for funds allocated to local education agencies to increase the capacity to address the unique needs of homeless children and youth to meet state-mandated standards for graduation and persist to postsecondary.

TCLAS – ESSER III (Fund 279) – These funds are used to account, on a project basis, for funds allocated to local education agencies to increase accessibility of learning acceleration supports, allow more targeted services, and develop coordinated, coherent supports for students. This grant program is authorized by the CARES Act, American Rescue Plan (ARP) Act of 2021, Elementary and Secondary School Emergency Relief (ESSER III) Fund, and General Appropriations Act (GAA), Article IX, Section 18.15 (TCLAS), 87th Texas Legislature.

ARP Homeless II (Fund 280) – These funds are used to account, on a project basis, for funds allocated to local education agencies to increase the capacity to identify, enroll, and provide wraparound services to address the unique needs of homeless children and youth due to the impact of COVID-19 pandemic.

Coronavirus Response and Relief Supplemental Appropriations – CRRSA ESSER II (Fund 281) – These funds are to be used to account, on a project basis, to prevent, prepare for, or respond to the COVID-19 pandemic, including impact on the social, emotional, mental health, and academic needs of students. This program is authorized by the Coronavirus Response and Relief Supplemental Appropriations Act of 2021, Section 313 Elementary and Secondary School Emergency Relief (ESSER II) Fund.

IDEA-B Formula-ARP (Fund 284) – These funds are to be used to account, on a project basis, for funds granted to operate educational programs to support special education and related services for children ages 3-21.

Other Federal Special Revenue Funds (Fund 289) – These funds are to be used to account, on a project basis, for federally funded special revenue funds that have not been previously mentioned. This fund includes the Indian Education; Refugee School Impact; Home Instruction for Parents of Preschool Youngsters (HIPPY); Title IV, Part A, Subpart I; LEP Summer School; and COVID-19 School Health Support Grant. These programs are designed to address the unique and culturally related needs of students.

SSA IDEA, Part B – Discretionary Deaf (Fund 315) – These funds are used to account, on a project basis, for funds used to support an Education Service Center (“ESC”) special education component, priority projects in secondary special education, and adaptive/assertive devices component through ESCs, private residential placements, state school student support, support of student in care and treatment or hospital facilities, enhanced Braille production, and other emerging needs.

SSA IDEA, Part C – Deaf - Early Intervention (Fund 340) – These funds are used to account, on a project basis, for funds granted to assist local Regional Day School for the Deaf programs and the Texas School for the Deaf in providing direct services to hearing impaired infants to toddlers, age’s birth through two years of age. This program provides supplemental and appropriate series to eligible students that are provided by a certified and trained teacher. This program is authorized under P.L. 101-119.

Statewide Services for Students with Visual Impairments (Fund 385) – These funds are used to account, on a project basis, for funds used to support LEA/SSA VI/O&M programs to support students with visual impairments.

Texas Successful Schools Program (Fund 393) – This fund classification is used to account, on a project basis, for grant monies applied for by school districts after being notified by TEA of their eligibility based on Academic Excellence Indicator System (AEIS) criteria. (TEC 39.091)

Advanced Placement Incentives (Fund 397) – This fund classification is used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

Student Success Initiative – SSI Community Partnerships Initiatives Implementation Continuation (Fund 404) – This fund classification is used to account, on a project basis, for funds granted for teacher training and allocations to schools to implement scientific, research-based programs for students who have been identified as unlikely to achieve the third grade STAAR reading standard by the end of the third grade. This program supports significant improvements in educational and developmental outcomes for children and youth who live in distressed communities by providing access to great schools and creating strong partnerships to increase family and community support that will prepare students to receive an excellent education from early learning and progressing to college and a career.

State Instructional Materials (Fund 410) – This fund classification is used to account, on a project basis, for funds awarded to school districts under the textbook allotment. (TEC Chapter 31, Subchapter B).

Other State Special Revenue Funds (Fund 429) – These are state funded special revenue funds not otherwise listed. This fund includes the Dyslexia Funding Support, Math and Literacy Achievement Academies, Dual Credit, Read to Succeed, Safety and Security, and TCCP Chapter 5. The goal of these programs is to improve educator effectiveness in Texas public schools and to create a transformative school model to equip students with STEM based knowledge and skills needed to qualify for 21st Century careers. The programs will improve student performance by fostering safe, open, supportive, and collaborative campus cultures that allow teachers and students to seek and attain growth within their field.

SSA Regional Day School - Deaf (Fund 435) – These funds are used by the fiscal agent of a shared services arrangement to account, on a project basis, for funds allocated for staff and activities of the Regional Day School Program for the Deaf.

Campus Activity Funds (Fund 461) – This fund classification is used to account for transactions related to a principal's activity fund if the monies generated are not subject to recall by the school district's board of trustees into the General Fund. Gross revenues from sales are recorded in revenue object code 5755. The cost of goods sold is recorded in Function 36, using the appropriate expenditure object code.

Other Local Special Revenue Funds (Fund 499) – These are locally funded special revenue funds not otherwise listed. These funds include Dallas Education Foundation; Wallace Foundation; Community Foundation; Dell Foundation; HIPPY; Autism: A+; Head Start; Raising Blended Learners Initiative; CRIS-Bill & Melinda Gates; NextGen-Personalized Learning; Neiman Marcus; Korean Education; and New School Venture. These programs are designed to address expanded learning time programs for poor city children, enhance college readiness through development of performance metrics, and the pursuance of personalized, rigorous, and relevant learning experiences.

**Dallas Independent School District
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2024**

		206	211	224
Data Control Codes		TEHCY Continuation	Title I, Part A Improving Basic Programs	IDEA - Part B Formula
ASSETS				
1110	Cash and Cash Equivalents	\$ -	\$ -	\$ -
1240	Receivables from Other Governments	51,414	27,933,783	8,296,814
1290	Other Receivables, Net	-	-	-
1300	Inventories	-	-	-
1410	Prepayments	-	-	-
1000	Total Assets	<u>\$ 51,414</u>	<u>\$ 27,933,783</u>	<u>\$ 8,296,814</u>
LIABILITIES				
2110	Accounts Payable	\$ 17,100	\$ 1,030,077	\$ 51,915
2120	Other Liabilities	-	-	-
2150	Payroll Deductions and Withholdings Payable	34	1,116,953	585,178
2160	Accrued Wages and Benefits Payable	241	6,295,669	3,330,667
2170	Due to Other Funds	33,958	19,409,654	4,261,096
2200	Accrued Expenditures	81	81,430	67,958
2300	Unearned Revenues	-	-	-
2000	Total Liabilities	<u>51,414</u>	<u>27,933,783</u>	<u>8,296,814</u>
FUND BALANCES				
	Nonspendable Fund Balance			
3410	Inventories	-	-	-
3430	Prepaid Items	-	-	-
	Restricted Fund Balance			
3450	Federal or State Funds Grant Restriction	-	-	-
3490	Other Restricted Fund Balance	-	-	-
	Assigned Fund Balance			
3590	Other Assigned Fund Balance	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 51,414</u>	<u>\$ 27,933,783</u>	<u>\$ 8,296,814</u>

225	226	240	244	255	263
IDEA - Part B Preschool	IDEA - Part B High Cost EDI & Evaluation Capacity Award	Food Service Programs	Perkins V: Strengthening CTE for the 21st Century	Title II, Part A Supporting Effective Instruction	Title III, Part A English Lang. Acquisition
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
46,448	34,880	8,789,330	171,148	2,363,318	2,941,254
-	-	50,397	-	-	-
-	-	6,566,833	-	-	-
-	-	-	-	-	-
<u>\$ 46,448</u>	<u>\$ 34,880</u>	<u>\$ 15,406,560</u>	<u>\$ 171,148</u>	<u>\$ 2,363,318</u>	<u>\$ 2,941,254</u>
\$ -	\$ -	\$ 591,905	\$ 3,694	\$ 190,887	\$ 9,987
-	-	435	-	-	-
972	-	381,037	248	23,177	58,398
7,162	-	2,108,639	1,725	134,627	350,348
38,314	34,880	2,298,233	164,551	1,997,286	2,508,707
-	-	-	930	17,341	13,814
-	-	80,669	-	-	-
<u>46,448</u>	<u>34,880</u>	<u>5,460,918</u>	<u>171,148</u>	<u>2,363,318</u>	<u>2,941,254</u>
-	-	6,566,833	-	-	-
-	-	-	-	-	-
-	-	3,378,809	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	9,945,642	-	-	-
<u>\$ 46,448</u>	<u>\$ 34,880</u>	<u>\$ 15,406,560</u>	<u>\$ 171,148</u>	<u>\$ 2,363,318</u>	<u>\$ 2,941,254</u>

**Dallas Independent School District
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2024**

		272	278	279	280
Data Control Codes		Medicaid Admin. Claim MAC	ARP Homeless I TEHCY Supplemental	ESSER III TCLAS	ARP Homeless II
ASSETS					
1110	Cash and Cash Equivalents	\$ 5,654,657	\$ -	\$ -	\$ -
1240	Receivables from Other Governments	-	125,666	139,466	336,651
1290	Other Receivables, Net	-	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	-	-	-
1000	Total Assets	\$ 5,654,657	\$ 125,666	\$ 139,466	\$ 336,651
LIABILITIES					
2110	Accounts Payable	\$ 5,850	\$ -	\$ -	\$ -
2120	Short Term Debt Payable - Current	-	-	-	-
2150	Payroll Deductions and Withholdings Payable	-	-	-	12,119
2160	Accrued Wages and Benefits Payable	-	-	-	62,217
2170	Due to Other Funds	-	114,866	139,466	262,315
2200	Accrued Expenditures	3,375	10,800	-	-
2300	Unearned Revenues	-	-	-	-
2000	Total Liabilities	9,225	125,666	139,466	336,651
FUND BALANCES					
	Nonspendable Fund Balance				
3410	Inventories	-	-	-	-
3430	Prepaid Items	-	-	-	-
	Restricted Fund Balance				
3450	Federal or State Funds Grant Restriction	5,645,432	-	-	-
3490	Other Restricted Fund Balance	-	-	-	-
	Assigned Fund Balance				
3590	Other Assigned Fund Balance	-	-	-	-
3000	Total Fund Balances	5,645,432	-	-	-
4000	Total Liabilities and Fund Balances	\$ 5,654,657	\$ 125,666	\$ 139,466	\$ 336,651

281	284	289	315	340
ESSER II CRRSA Act Supplemental	IDEA B Formula ARP Act	Other Federal Special Revenue Funds	SSA IDEA, Part B Discretionary Deaf	SSA - IDEA Part C Deaf - Early Intervention
\$ -	\$ 2,600	\$ 1,167,832	\$ -	\$ -
-	-	5,947,290	99,470	2,061
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 2,600</u>	<u>\$ 7,115,122</u>	<u>\$ 99,470</u>	<u>\$ 2,061</u>
\$ -	\$ 2,600	\$ 89,554	\$ -	\$ -
-	-	-	-	-
-	-	28,799	8,346	-
-	-	170,816	41,406	-
-	-	-	49,718	2,061
-	-	6,995	-	-
-	-	6,818,958	-	-
<u>-</u>	<u>2,600</u>	<u>7,115,122</u>	<u>99,470</u>	<u>2,061</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 2,600</u>	<u>\$ 7,115,122</u>	<u>\$ 99,470</u>	<u>\$ 2,061</u>

**Dallas Independent School District
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2024**

		385	393	397	404
Data Control Codes		State Supplemental Visually Impaired (SSVI)	Texas Successful Schools Prog.	Advanced Placement Incentives	Student Success Initiative
ASSETS					
1110	Cash and Cash Equivalents	\$ -	\$ 6,192	\$ 282,328	\$ -
1240	Receivables from Other Governments	4,618	-	-	24,604
1290	Other Receivables, Net	-	-	-	-
1300	Inventories	-	-	-	-
1410	Prepayments	-	-	-	-
1000	Total Assets	<u>\$ 4,618</u>	<u>\$ 6,192</u>	<u>\$ 282,328</u>	<u>\$ 24,604</u>
LIABILITIES					
2110	Accounts Payable	\$ -	\$ -	\$ -	\$ 13,368
2120	Short Term Debt Payable - Current	-	-	-	-
2150	Payroll Deductions and Withholdings Payable	-	-	-	-
2160	Accrued Wages and Benefits Payable	-	-	-	-
2170	Due to Other Funds	4,618	-	-	8,990
2200	Accrued Expenditures	-	1,003	-	2,246
2300	Unearned Revenues	-	-	-	-
2000	Total Liabilities	<u>4,618</u>	<u>1,003</u>	<u>-</u>	<u>24,604</u>
FUND BALANCES					
Nonspendable Fund Balance					
3410	Inventories	-	-	-	-
3430	Prepaid Items	-	-	-	-
Restricted Fund Balance					
3450	Federal or State Funds Grant Restriction	-	5,189	282,328	-
3490	Other Restricted Fund Balance	-	-	-	-
Assigned Fund Balance					
3590	Other Assigned Fund Balance	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>5,189</u>	<u>282,328</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 4,618</u>	<u>\$ 6,192</u>	<u>\$ 282,328</u>	<u>\$ 24,604</u>

410	429	435	461	499	
State Instructional Materials	Other State Special Revenue Funds	SSA Regional Day School - Deaf	Campus Activity Funds	Other Local Special Revenue Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ 6,458,400	\$ 6,248,257	\$ 19,820,266
3,600,808	6,719,531	1,445,105	-	-	69,073,659
-	-	-	240,815	48,770	339,982
-	-	-	-	-	6,566,833
1,196,677	-	-	-	-	1,196,677
<u>\$ 4,797,485</u>	<u>\$ 6,719,531</u>	<u>\$ 1,445,105</u>	<u>\$ 6,699,215</u>	<u>\$ 6,297,027</u>	<u>\$ 96,997,417</u>
\$ -	\$ 1,232,401	\$ -	\$ 86,415	\$ 99,502	\$ 3,425,255
-	-	-	-	2,620	3,055
-	-	65,555	-	-	2,280,816
-	-	375,369	-	-	12,878,886
3,001,268	5,416,090	57,935	-	-	39,804,006
-	-	126	90,502	32,871	329,472
599,540	-	-	-	1,748,691	9,247,858
<u>3,600,808</u>	<u>6,648,491</u>	<u>498,985</u>	<u>176,917</u>	<u>1,883,684</u>	<u>67,969,348</u>
-	-	-	-	-	6,566,833
1,196,677	-	-	-	-	1,196,677
-	3,442	-	-	-	9,315,200
-	-	-	-	3,645,132	3,645,132
-	67,598	946,120	6,522,298	768,211	8,304,227
<u>1,196,677</u>	<u>71,040</u>	<u>946,120</u>	<u>6,522,298</u>	<u>4,413,343</u>	<u>29,028,069</u>
<u>\$ 4,797,485</u>	<u>\$ 6,719,531</u>	<u>\$ 1,445,105</u>	<u>\$ 6,699,215</u>	<u>\$ 6,297,027</u>	<u>\$ 96,997,417</u>

Dallas Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Fiscal Year Ended June 30, 2024

		206	211	224
Data Control Codes		TEHCY Continuation	Title I, Part A Improving Basic Programs	IDEA - Part B Formula
REVENUES				
5700	Local and Intermediate Sources	\$ -	\$ -	\$ -
5800	State Program Revenues	-	-	-
5900	Federal Program Revenues	287,555	73,205,752	27,216,367
5020	Total Revenues	287,555	73,205,752	27,216,367
EXPENDITURES				
Current				
11	Instruction	60,848	34,729,490	12,114,955
12	Instructional Resources and Media Services	-	550,899	-
13	Curriculum and Instructional Staff Development	-	4,813,680	168,821
21	Instructional Leadership	-	10,590,436	924,801
23	School Leadership	-	137,808	-
31	Guidance, Counseling and Evaluation Services	-	10,431,406	13,615,000
32	Social Work Services	-	145,460	191,742
33	Health Services	-	-	-
34	Student (Pupil) Transportation	-	-	-
35	Food Services	-	-	-
36	Cocurricular/Extracurricular Activities	-	-	-
41	General Administration	-	2,149,547	76,159
51	Facilities Maintenance and Operations	-	4,134	-
52	Security and Monitoring Services	-	455,533	-
53	Data Processing Services	-	-	124,889
61	Community Services	226,707	8,920,159	-
Debt Service				
71	Principal on Long Term Debt	-	270,446	-
72	Interest on Long Term Debt	-	6,754	-
Capital Outlay				
81	Facilities Acquisition and Construction	-	-	-
6030	Total Expenditures	287,555	73,205,752	27,216,367
1100	Excess (Deficiency) of Revenues Over Expenditures	-	-	-
OTHER FINANCING SOURCES (USES)				
7915	Transfers In	-	-	-
7080	Total Other Financing Sources (Uses)	-	-	-
1200	Net Change in Fund Balance	-	-	-
0100	Fund Balance - Beginning	-	-	-
3000	Fund Balance - Ending	\$ -	\$ -	\$ -

225	226	240	244	255	263
IDEA - Part B Preschool	IDEA - Part B High Cost EDI & Evaluation Capacity Award	Food Service Programs	Perkins V: Strengthening CTE for the 21st Century	Title II, Part A Supporting Effective Instruction	Title III, Part A English Lang. Acquisition
\$ -	\$ -	\$ 2,291,047	\$ -	\$ -	\$ -
-	-	401,681	-	-	-
458,824	34,880	103,636,561	1,605,579	7,075,565	8,557,268
458,824	34,880	106,329,289	1,605,579	7,075,565	8,557,268
223,305	34,880	-	586,490	-	3,158,146
-	-	-	-	-	-
1,152	-	-	378,131	2,687,368	3,074,253
169,094	-	-	640,958	1,026,124	-
-	-	-	-	1,032,200	-
65,273	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	116,606,026	-	-	-
-	-	-	-	-	-
-	-	-	-	2,293,721	14,998
-	-	792,249	-	27,339	2,561
-	-	-	-	8,813	6,264
-	-	-	-	-	-
-	-	-	-	-	1,016,725
-	-	10,311	-	-	1,253,030
-	-	167	-	-	31,291
-	-	-	-	-	-
458,824	34,880	117,408,753	1,605,579	7,075,565	8,557,268
-	-	(11,079,464)	-	-	-
-	-	402,108	-	-	-
-	-	402,108	-	-	-
-	-	(10,677,356)	-	-	-
-	-	20,622,998	-	-	-
\$ -	\$ -	\$ 9,945,642	\$ -	\$ -	\$ -

Dallas Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Fiscal Year Ended June 30, 2024

		272	278	279	280
Data Control Codes		Medicaid Admin. Claim MAC	ARP Homeless I TEHCY Supplemental	ESSER III TCLAS	ARP Homeless II
REVENUES					
5700	Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800	State Program Revenues	-	-	-	-
5900	Federal Program Revenues	875,959	243,147	379,926	741,813
5020	Total Revenues	875,959	243,147	379,926	741,813
EXPENDITURES					
	Current				
11	Instruction	-	99,850	379,926	107,535
12	Instructional Resources and Media Services	-	-	-	-
13	Curriculum and Instructional Staff Development	-	584	-	-
21	Instructional Leadership	-	-	-	-
23	School Leadership	-	-	-	-
31	Guidance, Counseling and Evaluation Services	-	-	-	-
32	Social Work Services	-	-	-	-
33	Health Services	567,164	-	-	-
34	Student (Pupil) Transportation	-	-	-	-
35	Food Services	-	-	-	-
36	Cocurricular/Extracurricular Activities	-	-	-	-
41	General Administration	-	-	-	-
51	Facilities Maintenance and Operations	-	-	-	-
52	Security and Monitoring Services	-	-	-	-
53	Data Processing Services	-	-	-	-
61	Community Services	-	142,713	-	634,278
	Debt Service				
71	Principal on Long Term Debt	-	-	-	-
72	Interest on Long Term Debt	-	-	-	-
	Capital Outlay				
81	Facilities Acquisition and Construction	-	-	-	-
6030	Total Expenditures	567,164	243,147	379,926	741,813
1100	Excess (Deficiency) of Revenues Over Expenditures	308,795	-	-	-
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (Uses)	-	-	-	-
1200	Net Change in Fund Balance	308,795	-	-	-
0100	Fund Balance - Beginning	5,336,637	-	-	-
3000	Fund Balance - Ending	\$ 5,645,432	\$ -	\$ -	\$ -

281	284	289	315	340
ESSER II CRRSA Act Supplemental	IDEA B Formula ARP Act	Other Federal Special Revenue Funds	SSA IDEA, Part B Discretionary Deaf	SSA - IDEA Part C Deaf - Early Intervention
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
7,061,159	35,955	9,735,451	326,651	5,694
7,061,159	35,955	9,735,451	326,651	5,694
4,004,980	-	1,066,280	326,651	5,694
-	-	-	-	-
473	-	1,031,265	-	-
833	-	1,321,489	-	-
30	-	54,934	-	-
439,516	35,955	5,466,119	-	-
-	-	-	-	-
1,721	-	-	-	-
-	-	-	-	-
216	-	-	-	-
-	-	-	-	-
-	-	386,971	-	-
2,471,116	-	2,627	-	-
-	-	547	-	-
-	-	-	-	-
-	-	405,219	-	-
-	-	-	-	-
-	-	-	-	-
142,274	-	-	-	-
7,061,159	35,955	9,735,451	326,651	5,694
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

Dallas Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Fiscal Year Ended June 30, 2024

		385	393	397	404
Data Control Codes		State Supplemental Visually Impaired (SSVI)	Texas Successful Schools Prog.	Advanced Placement Incentives	Student Success Initiative
REVENUES					
5700	Local and Intermediate Sources	\$ -	\$ -	\$ -	\$ -
5800	State Program Revenues	4,618	-	-	243,757
5900	Federal Program Revenues	-	-	-	-
5020	Total Revenues	4,618	-	-	243,757
EXPENDITURES					
	Current				
11	Instruction	4,618	-	-	225,483
12	Instructional Resources and Media Services	-	-	-	-
13	Curriculum and Instructional Staff Development	-	-	-	10,954
21	Instructional Leadership	-	-	-	2,238
23	School Leadership	-	-	-	3,811
31	Guidance, Counseling and Evaluation Services	-	-	-	756
32	Social Work Services	-	-	-	-
33	Health Services	-	-	-	-
34	Student (Pupil) Transportation	-	-	-	-
35	Food Services	-	-	-	-
36	Cocurricular/Extracurricular Activities	-	-	-	-
41	General Administration	-	-	-	-
51	Facilities Maintenance and Operations	-	-	-	-
52	Security and Monitoring Services	-	-	-	-
53	Data Processing Services	-	-	-	-
61	Community Services	-	-	-	515
	Debt Service				
71	Principal on Long Term Debt	-	-	-	-
72	Interest on Long Term Debt	-	-	-	-
	Capital Outlay				
81	Facilities Acquisition and Construction	-	-	-	-
6030	Total Expenditures	4,618	-	-	243,757
1100	Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (Uses)	-	-	-	-
1200	Net Change in Fund Balance	-	-	-	-
0100	Fund Balance - Beginning	-	5,189	282,328	-
3000	Fund Balance - Ending	\$ -	\$ 5,189	\$ 282,328	\$ -

410	429	435	461	499	
State Instructional Materials	Other State Special Revenue Funds	SSA Regional Day School - Deaf	Campus Activity Funds	Other Local Special Revenue Funds	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ 4,152,095	\$ 2,478,352	\$ 8,921,494
9,765,661	8,061,776	3,782,105	-	-	22,259,598
-	-	-	-	-	241,484,106
9,765,661	8,061,776	3,782,105	4,152,095	2,478,352	272,665,198
6,203,100	1,400	3,388,743	1,131,723	830,716	68,684,813
-	-	-	149,688	14,801	715,388
-	4,200	5,061	88,523	674,230	12,938,695
-	-	-	737	159,372	14,836,082
-	-	-	1,179,699	206,821	2,615,303
-	-	-	5,360	2,021	30,061,406
-	-	-	-	-	337,202
-	-	-	1,095	374	570,354
-	-	-	7,098	-	7,098
-	-	-	-	-	116,606,242
-	-	10,813	1,124,910	356,169	1,491,892
-	-	-	245	210,054	5,131,695
-	-	-	32,252	65,999	3,398,277
-	2,709,190	-	10,491	4,401	3,195,239
-	-	-	-	46,012	170,901
-	-	-	29,949	29,805	11,406,070
2,231,590	-	-	-	-	3,765,377
134,294	-	-	-	-	172,506
-	5,330,571	-	-	-	5,472,845
8,568,984	8,045,361	3,404,617	3,761,770	2,600,775	281,577,385
1,196,677	16,415	377,488	390,325	(122,423)	(8,912,187)
-	-	-	-	-	402,108
-	-	-	-	-	402,108
1,196,677	16,415	377,488	390,325	(122,423)	(8,510,079)
-	54,625	568,632	6,131,973	4,535,766	37,538,148
\$ 1,196,677	\$ 71,040	\$ 946,120	\$ 6,522,298	\$ 4,413,343	\$ 29,028,069

Internal Service Funds

The Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis. These funds are as follows:

Graphics Shop – This fund is used to account for printing services.

Risk Management – This fund is used to account for the costs associated with the worker's compensation self-funded program.

Auto Liability Insurance– This fund is used to account for all externally incurred liability expenses relating to student transportation and white fleet vehicle accidents, as well as contracted services and parts to repair vehicles damaged in such incidents.

**Dallas Independent School District
Combining Statement of Net Position
Internal Service Funds
June 30, 2024**

		752	753	771	
Data					Total
Control		Graphics	Risk	Auto Liability	Internal Service
Codes		Shop	Management	Insurance	Funds
ASSETS					
Current Assets					
1110	Cash and Cash Equivalents	\$ 482,339	\$ 19,036,366	\$ 2,528,218	\$ 22,046,923
1260	Due from Other Funds	-	1,311,789	-	1,311,789
1290	Other Receivables, Net	-	30,000	-	30,000
	Total Current Assets	<u>482,339</u>	<u>20,378,155</u>	<u>2,528,218</u>	<u>23,388,712</u>
Noncurrent Assets					
Capital Assets					
1530	Furniture and Equipment, Net	21,943	-	-	21,943
1540	Financed Purchases, Net	27,423	-	-	27,423
	Total Noncurrent Assets	<u>49,366</u>	<u>-</u>	<u>-</u>	<u>49,366</u>
	Total Assets	<u>531,705</u>	<u>20,378,155</u>	<u>2,528,218</u>	<u>23,438,078</u>
LIABILITIES					
Current Liabilities					
2110	Accounts Payable	46,227	273,370	43,777	363,374
2120	Accrued Liabilities - Short Term	25,945	3,799,427	313,034	4,138,406
2150	Payroll Deductions and Withholdings Payable	1,085	-	-	1,085
2160	Accrued Wages and Benefits Payable	32,276	25	-	32,301
2200	Accrued Expenses	415	79,237	6,117	85,769
	Total Current Liabilities	<u>105,948</u>	<u>4,152,059</u>	<u>362,928</u>	<u>4,620,935</u>
Noncurrent Liabilities					
2502	Due in More Than One Year	28,442	5,582,726	875,381	6,486,549
	Total Noncurrent Liabilities	<u>28,442</u>	<u>5,582,726</u>	<u>875,381</u>	<u>6,486,549</u>
	Total Liabilities	<u>134,390</u>	<u>9,734,785</u>	<u>1,238,309</u>	<u>11,107,484</u>
NET POSITION					
3200	Net Investment in Capital Assets	20,924	-	-	20,924
3900	Unrestricted Net Position	376,391	10,643,370	1,289,909	12,309,670
	Total Net Position	<u>\$ 397,315</u>	<u>\$ 10,643,370</u>	<u>\$ 1,289,909</u>	<u>\$ 12,330,594</u>

Dallas Independent School District
Combining Statement of Revenues, Expenses, and
Changes in Fund Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2024

	752	753	771	Total
	Graphics Shop	Risk Management	Auto Liability Insurance	Internal Service Funds
OPERATING REVENUES				
Charges for Services	\$ 1,993,314	\$ 11,131,529	\$ 1,402,353	\$ 14,527,196
Total Operating Revenues	<u>1,993,314</u>	<u>11,131,529</u>	<u>1,402,353</u>	<u>14,527,196</u>
OPERATING EXPENSES				
Personnel Services	1,241,182	4,062,272	-	5,303,454
Contractual Services	466,280	1,394,168	430,693	2,291,141
Supplies	244,448	546,209	-	790,657
Other Operating Expenses	-	35,184	682,465	717,649
Depreciation/Amortization Expense	185,372	-	-	185,372
Debt Service	1,929	-	-	1,929
Total Operating Expenses	<u>2,139,211</u>	<u>6,037,833</u>	<u>1,113,158</u>	<u>9,290,202</u>
Operating Income (Loss)	<u>(145,897)</u>	<u>5,093,696</u>	<u>289,195</u>	<u>5,236,994</u>
NON-OPERATING REVENUES (EXPENSES)				
(Loss) on Sale of Real and Personal Property	(5,876)	-	-	(5,876)
Total Non-Operating Revenues (Expenses)	<u>(5,876)</u>	<u>-</u>	<u>-</u>	<u>(5,876)</u>
Income (Loss) Before Transfers	(151,773)	5,093,696	289,195	5,231,118
Transfers In	400,000	-	1,000,000	1,400,000
Transfers Out	-	(8,042,164)	-	(8,042,164)
Change in Net Position	248,227	(2,948,468)	1,289,195	(1,411,046)
Total Net Position - Beginning	149,088	13,591,838	714	13,741,640
Total Net Position - Ending	<u>\$ 397,315</u>	<u>\$ 10,643,370</u>	<u>\$ 1,289,909</u>	<u>\$ 12,330,594</u>

**Dallas Independent School District
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2024**

	752	753	771	Total Internal Service Funds
	Graphics Shop	Risk Management	Auto Liability Insurance	
Cash Flows from Operating Activities				
Cash Received from User Charges	\$ 1,993,124	\$ 11,145,960	\$ 1,402,353	\$ 14,541,437
Cash Payments to Employees for Services	(1,248,127)	(2,290,437)	-	(3,538,564)
Cash Payments for Insurance Claims	-	(2,874,951)	-	(2,874,951)
Cash Payments for Suppliers	(796,363)	(1,914,285)	(1,922,522)	(4,633,170)
Net Cash Provided by (Used for) Operating Activities	<u>(51,366)</u>	<u>4,066,287</u>	<u>(520,169)</u>	<u>3,494,752</u>
Cash Flows from Capital and Related Financing Activities				
Cash Payments for Acquisition and Construction of Capital Assets	(8,044)	-	-	(8,044)
Cash Payments for Interest on Leases and Financed Purchases	(1,929)	-	-	(1,929)
Cash Payments for Principal of Leases	(167,296)	-	-	(167,296)
Net Cash Provided by (Used for) Capital and Related Activities	<u>(177,269)</u>	<u>-</u>	<u>-</u>	<u>(177,269)</u>
Cash Flows from Non-Capital Financing Activities				
Transfers In	400,000	-	1,000,000	1,400,000
Transfers Out	-	(8,042,164)	-	(8,042,164)
Net Cash Provided by (Used for) Non-Capital Activities	<u>400,000</u>	<u>(8,042,164)</u>	<u>1,000,000</u>	<u>(6,642,164)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	171,365	(3,975,877)	479,831	(3,324,681)
Cash and Cash Equivalents at Beginning of Year	310,974	23,012,243	2,048,387	25,371,604
Cash and Cash Equivalents at End of Year	<u>\$ 482,339</u>	<u>\$ 19,036,366</u>	<u>\$ 2,528,218</u>	<u>\$ 22,046,923</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	(145,897)	5,093,696	289,195	5,236,994
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Depreciation/Amortization	185,372	-	-	185,372
Effect of Increases and Decreases in Current Assets and Liabilities				
Decrease (increase) in Due from Other Funds	-	14,431	-	14,431
Increase (decrease) in Accounts Payable	(63,260)	38,934	(4,944)	(29,270)
Increase (decrease) in Payroll Deductions	71	-	-	71
Increase (decrease) in Accrued Wages Payable	(7,016)	(581)	-	(7,597)
Increase (decrease) in Due to Other Funds	(190)	-	-	(190)
Increase (decrease) in Accrued Expenses	(48,320)	22,342	(7,375)	(33,353)
Increase (decrease) in Accrued Liabilities Short Term	27,874	(225,718)	(643,279)	(841,123)
Increase (decrease) in Accrued Liabilities Long Term	-	(876,817)	(153,766)	(1,030,583)
Net Cash Provided by (Used for) Operating Activities	<u>\$ (51,366)</u>	<u>\$ 4,066,287</u>	<u>\$ (520,169)</u>	<u>\$ 3,494,752</u>



**TEXAS EDUCATION AGENCY
REQUIRED SCHEDULES**

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

	1	2	3	10	20	31	32	40	50	99
	<u>Tax Rates</u>									
Fiscal year (1)	Maintenance	Debt Service	Net Assessed/ Appraised Value for School Tax Purposes	Beginning Balance	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance	Total Taxes Refunded Under Section 26.1115(c)
2015	(2) 1.04000-1.50000	0.143352-0.250297	878,344,647,393	\$ 10,846,184	\$ -	\$ 1,026,174	\$ 174,071	\$ (790,837)	\$ 8,855,102	
2016	1.040050	0.242035	91,173,609,390	2,804,717	-	134,867	31,385	(36,459)	2,602,006	
2017	1.040050	0.242035	100,935,505,829	3,097,815	-	179,170	41,695	(114,973)	2,761,977	
2018	1.040050	0.242035	108,482,803,909	3,758,634	-	252,161	58,681	(211,808)	3,235,984	
2019	1.170000	0.242035	119,329,737,566	5,508,446	-	361,840	74,853	(646,130)	4,425,623	
2020	1.068350	0.242035	128,350,910,821	6,728,528	-	722,738	163,737	(162,178)	5,679,875	
2021	1.054700	0.242035	128,056,436,790	8,407,152	-	1,304,295	299,313	(419,006)	6,384,538	
2022	1.006200	0.242035	141,905,281,463	12,469,102	-	597,288	143,674	(3,305,284)	8,422,856	
2023	0.942900	0.242035	162,911,964,185	37,961,415	-	(14,560,056)	(3,737,453)	(38,532,348)	17,726,576	
2024	0.771800	0.242035	176,022,948,626	-	1,717,929,842	1,282,085,920	402,059,688	1,189,469	34,973,703	
Wilmer Hutchins (1)				191,931	-	18,691	-	(16,812)	156,428	
1000 Totals				<u>\$ 91,773,924</u>	<u>\$ 1,717,929,842</u>	<u>\$ 1,272,123,088</u>	<u>\$ 399,309,644</u>	<u>\$ (43,046,366)</u>	<u>\$ 95,224,668</u>	
8000 - Taxes refunded under section 26.1115, tax code, for owners who received an exemption as provided by section 11.42(f), tax code										\$ 345,824
9000 - Portion of row 1000 for taxes paid into tax increment zone under chapter 311, tax code						\$ -				

(1) Wilmer Hutchins ISD was annexed by the District effective July 1, 2007.

(2) Highest and lowest level for 10 years (2006-2015)

Dallas Independent School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual – Food Services Program
For the Fiscal Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance with Final Budget
		Original	Final		
REVENUES					
5700	Local and Intermediate Sources	\$ 2,071,158	\$ 2,071,158	\$ 2,291,047	\$ 219,889
5800	State Program Revenues	725,000	725,000	401,681	(323,319)
5900	Federal Program Revenues	113,826,892	103,013,457	103,636,561	623,104
5020	Total Revenues	116,623,050	105,809,615	106,329,289	519,674
EXPENDITURES					
Current					
6035	Food Services	115,112,218	117,078,580	116,606,026	472,554
6051	Facilities Maintenance and Operations	1,510,832	792,249	792,249	-
6071	Principal on Long Term Debt	-	14,000	10,311	3,689
6072	Interest on Long Term Debt	-	-	167	(167)
6030	Total Expenditures	116,623,050	117,884,829	117,408,753	476,076
1100	Excess (Deficiency) of Revenues Over Expenditures	-	(12,075,214)	(11,079,464)	995,750
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	-	-	402,108	402,108
7080	Total Other Financing Sources (Uses)	-	-	402,108	402,108
1200	Net Change in Fund Balances	-	(12,075,214)	(10,677,356)	1,397,858
0100	Fund Balance - Beginning	20,622,998	20,622,998	20,622,998	-
3000	Fund Balance - Ending	\$ 20,622,998	\$ 8,547,784	\$ 9,945,642	\$ 1,397,858

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

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP BASIS)	Variance with Final Budget
		Original	Final		
REVENUES					
5700	Local and Intermediate Sources	\$411,430,628	\$ 413,630,628	\$413,579,502	\$ (51,126)
5800	State Program Revenues	-	-	21,684,463	21,684,463
5020	Total Revenues	411,430,628	413,630,628	435,263,965	21,633,337
EXPENDITURES					
	Debt Service				
71	Principal on Long Term Debt	220,475,000	222,675,000	222,675,000	-
72	Interest on Long Term Debt	162,176,691	162,176,691	161,189,529	987,162
73	Bond Fees and Charges	175,000	175,000	57,814	117,186
6030	Total Expenditures	382,826,691	385,026,691	383,922,343	1,104,348
1100	Excess (Deficiency) of Revenues Over Expenditures	28,603,937	28,603,937	51,341,622	22,737,685
OTHER FINANCING SOURCES (USES)					
7915	Transfers In	-	-	7,167,000	7,167,000
7080	Total Other Financing Sources (Uses)	-	-	7,167,000	7,167,000
1200	Net Change in Fund Balances	28,603,937	28,603,937	58,508,622	29,904,685
0100	Fund Balance - Beginning	303,291,062	303,291,062	303,291,062	-
3000	Fund Balance - Ending	\$331,894,999	\$ 331,894,999	\$361,799,684	\$ 29,904,685

**Dallas Independent School District
Use of Funds Report – Select State Allotment Programs
For the Fiscal Year Ended June 30, 2024**

Section A: Compensatory Education Programs

AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$195,735,855
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	\$113,001,132

Section B: Bilingual Education Programs

AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the District's fiscal year.	\$45,482,881
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	\$21,508,725



Dallas Independent School District

Index for Statistical Section

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

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Dallas Independent School District

Government-wide Changes in Net Position Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
Expenses				
Governmental Activities:				
Instruction	\$ 1,285,888,531	\$ 1,173,638,465	\$ 1,004,236,979	\$ 1,078,164,284
Instructional Resources and Media Services	19,021,818	16,021,342	14,585,509	18,401,935
Curriculum and Staff Development	86,864,152	59,095,929	59,799,697	64,995,553
Instructional Leadership	78,186,618	78,525,664	57,458,311	55,389,836
School Leadership	141,432,491	131,484,080	114,857,081	123,102,392
Guidance, Counseling and Evaluation Services	113,261,886	101,004,233	79,002,173	84,734,280
Social Work Services	1,622,729	1,762,529	1,704,888	1,925,327
Health Services	26,845,395	28,806,645	26,203,296	24,595,412
Student (Pupil) Transportation	81,747,295	72,310,672	62,721,267	58,353,284
Food Services	130,468,798	115,960,364	100,553,734	97,710,527
Cocurricular/Extracurricular Activities	58,593,618	50,234,747	43,306,251	42,795,172
General Administration	64,360,076	61,736,428	54,554,227	53,824,592
Facilities Maintenance and Operation	229,034,992	211,041,315	171,641,924	205,824,400
Security and Monitoring Services	49,705,825	32,950,334	25,695,932	23,674,507
Data Processing Services	42,935,621	46,857,085	51,927,176	45,694,626
Community Services	20,745,848	15,430,692	12,526,284	12,011,566
Debt Service - Interest and Fees on Long-Term Debt	166,700,081	115,546,646	123,440,648	134,313,447
Debt Service - Bond Issuance Cost and Fees	3,410,069	3,886,021	4,581,836	182,736
Facilities Acquisition and Construction	39,805,463	34,149,909	14,455,158	8,339,925
Contracted Instructional Services Between Schools	44,498,625	216,689,569	97,987,095	85,377,533
Payments to Juvenile Justice Alternative Ed. Prg.	15,654	14,058	9,726	14,628
Payments to Tax Increment Fund	-	-	-	-
Other Intergovernmental Charges	6,756,961	6,201,018	5,930,560	5,928,126
Total Primary Government Program Expenses	2,691,902,546	2,573,347,745	2,127,179,752	2,225,354,088
Program Revenues				
Governmental Activities:				
Charges for Service:				
Instruction	803,809	833,295	577,952	488,693
Curriculum and Staff Development	-	-	-	-
Instructional Leadership	-	-	-	-
Food Services	1,222,953	968,444	1,015,882	365,675
Cocurricular/Extracurricular Activities	1,560,419	1,371,170	1,061,389	625,955
Facilities Maintenance and Operations	1,895,438	3,470,825	1,497,141	1,630,144
Operating Grants and Contributions	547,346,837	515,141,790	443,338,242	348,776,116
Total Primary Government Program Revenues	552,829,456	521,785,524	447,490,606	351,886,583
Net (Expense)/Revenue				
Total Primary Government Expenses	(2,139,073,090)	(2,051,562,221)	(1,679,689,146)	(1,873,467,505)
General Revenues				
Governmental Activities				
Taxes				
Property Taxes Levied for General Purposes	1,284,214,380	1,502,004,221	1,403,521,481	1,396,475,465
Property Taxes Levied for Debt Services	378,195,318	385,587,848	337,628,973	320,496,981
State Aid not Restricted to Specific Purpose	162,262,715	16,868,519	42,919,472	41,246,541
Grants, Contributions and Other Revenue not Restricted	242,400,652	193,261,011	91,164,628	188,987,283
Investment Earnings	116,332,306	75,437,598	(5,377,815)	6,291,780
Miscellaneous	30,926,419	41,005,343	28,659,058	30,332,983
Extraordinary Items	-	5,362,281	32,023,575	7,353,108
Total Primary Government	2,214,331,790	2,219,526,821	1,930,539,372	1,991,184,141
Change in Net Position				
Total Primary Government	\$ 75,258,700	\$ 167,964,600	\$ 250,850,226	\$ 117,716,636

Source: Statement of Activities for the Dallas Independent School District

Dallas Independent School District

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2020	2019	2018	2017	2016	2015
\$ 1,095,737,419	\$ 972,334,416	\$ 650,662,754	\$ 956,576,387	\$ 998,278,934	\$ 918,378,917
21,402,181	21,169,253	14,203,567	24,430,222	25,176,186	24,268,027
70,424,170	63,888,041	35,993,922	51,704,106	58,250,759	50,396,457
52,236,843	42,121,680	26,067,193	37,602,700	36,526,926	31,039,518
123,359,013	110,067,219	64,548,864	106,125,020	107,487,393	94,868,296
81,244,094	74,521,153	45,798,249	72,535,828	73,248,880	66,733,501
3,349,661	2,931,749	1,609,764	2,997,092	3,313,751	2,965,574
26,438,683	21,876,353	12,806,971	21,451,753	21,511,094	20,099,689
70,395,894	66,868,011	49,670,287	55,779,292	53,830,113	46,322,785
127,056,390	124,943,934	103,681,948	123,592,132	118,626,758	107,517,917
37,457,609	37,551,758	29,291,340	38,266,030	36,421,282	30,184,490
53,816,493	48,798,452	34,962,724	51,693,840	53,243,020	48,175,732
174,138,069	141,865,719	119,466,649	157,815,314	166,498,335	145,367,996
24,592,052	21,494,308	13,495,855	23,036,834	21,386,056	23,283,265
44,976,107	48,959,455	38,018,316	45,348,246	46,293,855	44,278,942
12,978,647	12,029,540	8,209,966	12,992,401	13,166,512	12,067,736
122,613,896	121,968,174	124,140,537	126,555,232	199,431,914	27,515,111
107,552	1,944,555	49,021	85,007	4,410,076	4,427,183
18,944,454	1,613,647	2,831,109	1,078,436	1,336,580	33,668
18,509,704	67,373,116	-	-	-	-
10,296	3,000	7,332	8,814	5,622	6,762
-	64,955	65,673	7,476	-	-
5,893,777	5,445,908	5,069,208	4,919,416	4,791,696	4,578,190
2,185,683,004	2,009,834,396	1,380,651,249	1,914,601,578	2,043,235,742	1,702,509,756
437,708	541,675	2,592	-	309,722	172,766
-	-	382,990	446,980	629,792	1,611,367
-	-	42,554	49,664	69,977	179,041
1,615,674	1,646,080	1,587,248	1,464,642	1,600,005	2,821,535
963,354	973,006	1,135,602	909,673	946,391	1,152,755
2,131,009	2,555,272	3,748,263	4,672,484	2,026,208	1,917,887
460,333,166	345,125,422	49,994,516	334,916,110	361,222,410	356,499,886
465,480,911	350,841,455	56,893,765	342,459,553	366,804,505	364,355,237
(1,720,202,093)	(1,658,992,941)	(1,323,757,484)	(1,572,142,025)	(1,676,431,237)	(1,338,154,519)
1,319,796,489	1,330,674,650	1,086,494,144	1,003,755,255	910,501,189	854,963,342
299,013,041	275,270,197	253,771,120	233,607,228	211,887,005	198,979,050
47,717,109	82,073,509	150,206,649	257,588,928	345,639,301	346,230,033
130,924,356	151,059,331	109,392,657	70,160,602	81,703,893	87,298,011
29,195,172	33,470,753	20,599,310	10,901,449	8,457,518	3,084,819
21,773,101	9,079,224	49,183,203	34,387,827	36,477,865	25,615,604
9,218,116	-	41,512,474	-	-	-
1,857,637,384	1,881,627,664	1,711,159,557	1,610,401,289	1,594,666,771	1,516,170,859
\$ 137,435,291	\$ 222,634,723	\$ 387,402,073	\$ 38,259,264	\$ (81,764,466)	\$ 178,016,340

Dallas Independent School District

Government-wide Net Position by Component Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
Governmental Activities:				
Net Investment in Capital Assets	\$ 884,561,908	\$ 839,399,474	\$ 630,748,328	\$ 454,034,389
Restricted	234,709,292	208,269,527	169,744,823	121,618,627
Unrestricted	(351,162,576)	(354,819,077)	(275,607,827)	(301,617,918)
Total Governmental Activities Net Position	<u>\$ 768,108,624</u>	<u>\$ 692,849,924</u>	<u>\$ 524,885,324</u>	<u>\$ 274,035,098</u>

Source: Statement of Net Position for the Dallas Independent School District

Dallas Independent School District

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2020	2019	2018	2017	2016	2015
\$ 396,154,426	\$ 353,356,942	\$ 322,930,292	\$ 268,379,771	\$ 19,321,452	\$ 222,450,356
114,584,087	110,047,571	102,613,514	79,484,886	254,277,208	154,385,740
(354,442,214)	(444,543,505)	(629,317,521)	165,806,871	201,813,604	180,340,634
<u>\$ 156,296,299</u>	<u>\$ 18,861,008</u>	<u>\$ (203,773,715)</u>	<u>\$ 513,671,528</u>	<u>\$ 475,412,264</u>	<u>\$ 557,176,730</u>

Dallas Independent School District

All Governmental Funds Changes in Fund Balances Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
Revenues				
Local Sources:				
Property Taxes	1,684,958,903	\$ 1,896,143,625	\$ 1,756,640,362	\$ 1,734,078,779
Interest	116,749,535	75,437,598	(5,628,253)	6,291,779
Other	15,920,956	39,453,953	16,485,082	13,701,470
State Sources	340,629,122	187,594,289	202,452,112	220,726,617
Federal Sources	595,440,934	621,796,886	463,523,342	349,326,130
Total Revenue	2,753,699,450	2,820,426,351	2,433,472,645	2,324,124,775
Expenditures				
Instruction	1,131,501,947	1,162,993,347	1,013,149,493	982,139,769
Instructional Resources and Media Services	15,577,345	14,224,556	13,675,145	16,241,537
Curriculum and Staff Development	85,578,660	62,661,694	64,801,818	62,627,736
Instructional Leadership	76,381,836	83,739,083	62,741,018	53,848,780
School Leadership	126,509,587	128,610,001	117,803,993	113,041,101
Guidance, Counseling, and Evaluation Services	107,780,494	103,754,650	83,901,067	80,323,040
Social Work Services	1,526,492	1,828,757	1,840,318	1,833,721
Health Services	24,601,015	28,755,359	27,228,917	22,842,430
Student Transportation	76,731,296	69,950,772	69,197,703	51,833,954
Food Services	120,713,628	111,418,106	96,310,633	87,926,338
Co-Curricular/Extra-Curricular Activities	52,427,393	46,693,847	40,866,438	37,855,275
General Administration	64,334,160	65,764,506	56,533,251	55,096,524
Plant Maintenance and Operations	213,913,712	217,820,121	179,246,313	202,596,612
Security and Monitoring Services	44,537,056	31,771,850	26,915,657	24,506,628
Data Processing Services	39,023,503	39,401,708	52,360,715	40,192,846
Community Services	19,708,347	15,597,690	12,922,455	10,852,711
Debt Service				
Principal	248,534,508	240,222,282	216,937,653	164,285,000
Interest	169,874,678	152,068,236	150,404,687	164,071,511
Bond Fees and Charges	3,410,069	3,886,021	-	-
Facilities Acquisition & Construction	649,468,561	461,658,635	459,642,209	353,950,932
Intergovernmental Charges	51,271,240	222,904,645	103,927,381	91,320,287
Total Expenditures	3,323,405,527	3,265,725,866	2,850,406,864	2,617,386,732
Other Financing Sources (uses)				
Proceeds from Bonds and Notes	512,610,000	601,460,000	526,945,000	553,555,000
Proceeds from Refunding Bonds	-	-	264,805,000	568,255,000
Financed Purchases	1,013,333	1,693,324	14,225,484	-
Transfers In /Out	6,642,164	(578,185)	(306,039)	2,349,358
Premium on Bonds	34,127,618	53,484,841	51,282,709	113,492,024
Sale of Real & Personal Property	1,461,051	559,314	520,404	384,463
Payments to Refunded Bond Escrow Agent	(13,359,188)	(101,121,096)	(286,781,453)	(629,027,028)
Other Resources	-	49,867,092	-	-
Total Other Financing Sources (uses)	542,494,978	605,365,290	570,691,105	609,008,817
Extraordinary Items				
Extraordinary Items	-	5,362,281	29,827,831	6,128,507
Net Changes in Fund Balances	\$ (27,211,099)	\$ 165,428,056	\$ 183,584,717	\$ 321,875,367
Debt service as a percentage of noncapital expenditures (1)	15.68%	14.19%	14.51%	14.20%

Source: Statement of Revenues, Expenditures, and Changes in Fund Balances for Governmental Funds for the Dallas Independent School District

(1) In calculating the ratio of total debt service expenditures to noncapital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-2).

Dallas Independent School District

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2020	2019	2018	2017	2016	2015
\$ 1,625,503,526	\$ 1,613,635,986	\$ 1,350,404,734	\$ 1,250,216,214	\$ 1,131,070,782	\$ 1,063,513,416
29,195,172	33,470,753	20,588,573	10,901,450	8,457,520	3,084,819
16,613,086	18,710,996	38,782,856	26,561,577	35,340,417	27,919,560
227,916,217	234,689,340	271,922,516	349,845,527	442,535,971	451,066,685
349,753,100	341,258,766	305,326,146	288,871,749	295,517,788	314,513,874
<u>2,248,981,101</u>	<u>2,241,765,841</u>	<u>1,987,024,825</u>	<u>1,926,396,517</u>	<u>1,912,922,478</u>	<u>1,860,098,354</u>
949,551,494	855,476,205	881,359,309	865,829,893	893,271,045	853,166,619
18,345,682	18,647,553	19,599,778	22,121,284	22,795,374	22,882,147
61,708,030	57,630,975	51,168,167	50,470,310	55,812,949	50,784,870
47,312,204	38,923,482	38,663,853	36,084,991	34,576,624	30,866,857
107,685,615	97,849,280	94,023,624	96,313,120	96,774,330	88,767,725
71,969,377	67,602,079	67,279,886	67,754,706	67,753,209	64,816,543
2,959,931	2,678,416	2,689,889	2,936,775	3,263,195	2,924,614
23,293,963	19,581,946	18,841,269	19,656,153	19,639,366	19,164,696
59,412,970	50,587,137	39,054,459	55,743,237	53,924,053	46,315,857
110,649,572	111,700,306	111,415,975	113,862,535	111,672,916	101,308,709
31,739,179	32,910,709	33,982,948	34,406,552	32,731,001	27,157,237
51,982,725	46,894,385	47,070,338	51,678,899	52,691,371	50,648,623
167,180,260	134,010,205	142,814,234	151,122,084	161,679,314	143,121,525
23,107,695	20,042,705	20,161,322	21,502,684	22,256,194	23,542,452
35,750,152	32,629,639	30,131,468	34,409,262	33,838,248	36,450,445
10,860,805	10,474,922	11,087,568	12,274,936	12,364,415	11,643,071
155,595,000	133,245,000	108,605,000	122,795,000	103,990,000	50,515,000
141,343,679	145,421,341	145,742,468	148,002,335	133,348,140	142,354,189
-	-	-	-	-	-
331,562,770	312,342,228	230,582,630	174,827,546	153,844,110	95,996,507
24,413,777	72,886,979	5,142,213	4,935,706	4,797,318	4,584,952
<u>2,426,424,880</u>	<u>2,261,535,492</u>	<u>2,099,416,398</u>	<u>2,086,728,008</u>	<u>2,071,023,172</u>	<u>1,867,012,638</u>
341,975,000	800,000	-	4,405,000	647,230,000	590,875,000
-	68,025,000	-	-	-	-
-	-	-	-	-	-
10,771,873	-	29,824,208	(822,930)	(926,624)	(351,439)
39,127,754	8,135,755	-	-	76,488,994	85,253,985
599,782	325,751	21,084,897	5,843,740	484,990	1,402,794
-	(75,000,000)	-	-	-	(671,684,268)
-	-	-	-	-	-
<u>392,474,409</u>	<u>2,286,506</u>	<u>50,909,105</u>	<u>9,425,810</u>	<u>723,277,360</u>	<u>5,496,072</u>
25,601,329	-	-	-	-	-
<u>\$ 240,631,959</u>	<u>\$ (17,483,145)</u>	<u>\$ (61,482,468)</u>	<u>\$ (150,905,681)</u>	<u>\$ 565,176,666</u>	<u>\$ (1,418,212)</u>
14.31%	13.36%	14.18%	11.46%	10.33%	12.22%

Dallas Independent School District

All Governmental Funds Revenues as a Percentage of Total Revenue and Expenditures as a Percentage of Total Expenditures Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
Revenues				
Local Sources:				
Property Taxes	61.2%	67.2%	72.2%	74.6%
Interest	4.2%	2.7%	-0.2%	0.3%
Other	0.6%	1.4%	0.7%	0.6%
State Sources	12.4%	6.7%	8.3%	9.5%
Federal Sources	21.6%	22.0%	19.0%	15.0%
Total Revenue	100%	100%	100%	100%
Expenditures				
Instruction	34.0%	35.6%	35.5%	37.5%
Instructional Resources and Media Services	0.5%	0.4%	0.5%	0.6%
Curriculum and Staff Development	2.6%	1.9%	2.3%	2.4%
Instructional Leadership	2.3%	2.6%	2.2%	2.1%
School leadership	3.8%	3.9%	4.1%	4.3%
Guidance, Counseling, and Evaluation Services	3.2%	3.2%	2.9%	3.1%
Social Work Services	0.0%	0.1%	0.1%	0.1%
Health Services	0.7%	0.9%	1.0%	0.9%
Student Transportation	2.3%	2.1%	2.4%	2.0%
Food Services	3.6%	3.4%	3.4%	3.4%
Co-Curricular/Extra-Curricular Activities	1.6%	1.4%	1.4%	1.4%
General Administration	1.9%	2.0%	2.0%	2.1%
Plant Maintenance and Operations	6.4%	6.7%	6.3%	7.7%
Security and Monitoring Services	1.3%	1.0%	0.9%	0.9%
Data Processing Services	1.2%	1.2%	1.8%	1.5%
Community Services	0.6%	0.5%	0.5%	0.4%
Debt Service				
Principal	7.5%	7.4%	7.6%	6.3%
Interest	5.1%	4.7%	5.3%	6.3%
Bond Fees and Charges	0.1%	0.1%	-	-
Facilities Acquisition & Construction	19.5%	14.1%	16.1%	13.5%
Intergovernmental Charges	1.5%	6.8%	3.6%	3.5%
Total Expenditures	100%	100%	100%	100%

Source: Statement of Revenues, Expenditures, and Changes in Fund Balances for Governmental Funds for the Dallas Independent School District

Dallas Independent School District

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2020	2019	2018	2017	2016	2015
72.3%	72.0%	68.0%	64.9%	59.1%	57.2%
1.3%	1.5%	1.0%	0.6%	0.5%	0.2%
0.7%	0.8%	2.0%	1.4%	1.9%	1.5%
10.1%	10.5%	13.7%	18.1%	23.1%	24.2%
15.6%	15.2%	15.3%	15.0%	15.4%	16.9%
100%	100%	100%	100%	100%	100%
39.1%	37.8%	42.0%	41.5%	43.1%	45.7%
0.8%	0.8%	0.9%	1.1%	1.1%	1.2%
2.5%	2.5%	2.4%	2.4%	2.7%	2.7%
1.9%	1.8%	1.9%	1.8%	1.8%	1.7%
4.4%	4.3%	4.5%	4.6%	4.7%	4.8%
3.0%	3.1%	3.2%	3.2%	3.3%	3.5%
0.1%	0.1%	0.1%	0.1%	0.2%	0.2%
1.0%	0.9%	0.9%	0.9%	0.9%	1.0%
2.4%	2.2%	1.9%	2.7%	2.6%	2.5%
4.6%	4.9%	5.3%	5.5%	5.4%	5.4%
1.3%	1.5%	1.6%	1.6%	1.6%	1.5%
2.1%	2.1%	2.3%	2.5%	2.5%	2.7%
6.9%	5.9%	6.8%	7.2%	7.8%	7.7%
1.1%	0.9%	1.0%	1.1%	1.1%	1.2%
1.5%	1.4%	1.4%	1.6%	1.6%	2.0%
0.4%	0.5%	0.5%	0.6%	0.6%	0.6%
6.4%	5.9%	5.2%	5.9%	5.0%	2.7%
5.8%	6.4%	6.9%	7.1%	6.4%	7.6%
-	-	-	-	-	-
13.7%	13.8%	11.0%	8.4%	7.4%	5.1%
1.0%	3.2%	0.2%	0.2%	0.2%	0.2%
100%	100%	100%	100%	100%	100%

Dallas Independent School District

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**All Governmental Funds
Fund Balances
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Ended June 30:	2024	2023	2022	2021	2020	2019	2018
General Fund:							
Non-Spendable	\$ 22,949,455	\$ 25,036,648	\$ 22,014,696	\$ 14,117,543	\$ 17,650,395	\$ 14,330,669	\$ 8,905,030
Assigned	336,913,014	321,120,459	292,525,314	246,710,899	189,990,513	107,882,093	112,386,017
Unassigned	675,000,000	660,000,000	660,038,803	662,450,197	661,759,126	590,780,454	251,241,835
Total General Fund	1,034,862,469	1,006,157,107	974,578,813	923,278,639	869,400,034	712,993,216	372,532,882
Non-spendable:							
Non-major	7,763,510	8,445,224	9,324,957	7,205,070	7,596,821	4,293,710	5,398,933
Capital Projects	-	-	-	319,416	718,264	-	-
Restricted:							
Debt Service	282,962,713	231,621,091	188,380,805	165,106,095	154,294,866	138,763,223	124,926,486
Capital Projects	578,672,812	684,587,816	593,598,917	515,385,878	265,124,250	197,362,742	497,016,453
Federal or State Funds (1)	9,315,200	17,805,336	24,465,192	4,353,391	4,207,768	15,147,086	18,177,820
Local Special Revenue Funds	3,645,132	3,567,593	3,771,256	3,201,215	3,135,974	3,003,934	3,340,021
Assigned - Debt Service	78,836,971	71,669,971	64,502,971	57,335,971	50,168,971	42,999,353	110,832,353
Assigned - Other	8,304,227	7,719,995	7,523,166	6,375,684	6,012,219	5,461,326	5,282,788
Total All Governmental Funds	\$ 2,004,363,034	\$ 2,031,574,133	\$ 1,866,146,077	\$ 1,682,561,359	\$ 1,360,659,167	\$ 1,120,024,590	\$ 1,137,507,736

Fiscal Year Ended June 30:	2017	2016	2015
General Fund:			
Non-Spendable	\$ 8,797,676	\$ 8,394,857	\$ 7,699,359
Assigned	117,970,598	275,845,332	186,647,485
Unassigned	133,385,186	98,359,896	163,184,173
Total General Fund	260,153,460	382,600,085	357,531,017
Non-spendable:			
Capital Projects	-	-	-
Non-major	6,803,027	6,770,618	4,061,426
Restricted:			
Debt Service	112,323,141	134,439,298	135,296,606
Capital Projects	693,887,626	803,033,746	258,889,822
Federal or State Funds (1)	15,511,302	16,703,404	21,809,316
Grants and Donations	2,815,603	2,254,115	2,635,520
Assigned - Debt Service	103,668,000	-	-
Assigned - Other	3,828,045	4,094,620	4,495,513
Total All Governmental Funds	\$ 1,198,990,204	\$ 1,349,895,886	\$ 784,719,220

Source: Balance Sheet of Governmental Funds for the Dallas Independent School District

Dallas Independent School District

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

Tax Levy Year	Original Levy	Current Year's Adjustments	Adjusted Levy (1)	Collected within the Fiscal Year of the Levy		Collections and Adjustments in Subsequent years (3)	Total Collections and Adjustments to Date	
				Amount (2)	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2023	1,717,929,842	1,189,469	1,719,119,311	1,684,145,608	98.0%	-	1,684,145,608	98.0%
2022	1,882,651,230	34,440,452	1,917,091,682	1,879,130,267	99.8%	20,234,840	1,899,365,107	99.1%
2021	1,717,724,797	46,133,907	1,763,858,704	1,736,209,075	101.1%	15,180,528	1,751,389,603	99.3%
2020	1,606,870,221	134,900,525	1,741,770,746	1,711,455,286	106.5%	17,965,976	1,729,421,262	99.3%
2019	1,629,618,768	11,389,160	1,641,007,928	1,612,695,737	99.0%	14,593,430	1,627,289,167	99.2%
2018	1,629,922,730	(2,756,087)	1,627,166,643	1,600,181,097	98.2%	14,830,661	1,615,011,758	99.3%
2017	1,353,804,329	(2,411,057)	1,351,393,272	1,332,222,292	98.4%	9,838,589	1,342,060,881	99.3%
2016	1,261,569,031	(11,545,712)	1,250,023,319	1,230,797,382	97.6%	10,208,923	1,241,006,305	99.3%
2015	1,141,622,891	(7,680,046)	1,133,942,845	1,114,744,687	97.6%	10,739,458	1,125,484,145	99.3%
2014	1,073,042,354	(7,988,994)	1,065,053,360	1,047,228,110	97.6%	8,531,377	1,055,759,487	99.1%

(1) Current year total levy plus current year adjustments.

(2) Current year maintenance and debt service collections.

(3) Prior year collections and adjustments.

Source: Schedule of Delinquent Taxes Receivable (Exhibit J-1)

Dallas Independent School District

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Schedule of Tax Rate Distribution Per \$100 Valuation Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Tax Rates			Tax Levies		
	Maintenance	Debt Service	Total	General Fund	Debt Service Fund	Total
2024	0.771800	0.242035	1.013835	1,307,804,773	410,125,069	1,717,929,842
2023	0.942900	0.242035	1.184935	1,498,100,609	384,550,621	1,882,651,230
2022	1.006200	0.242035	1.248235	1,384,654,885	333,069,912	1,717,724,797
2021	1.054700	0.242035	1.296735	1,306,948,623	299,921,598	1,606,870,221
2020	1.068350	0.242035	1.310385	1,328,619,612	300,999,156	1,629,618,768
2019	1.170000	0.242035	1.412035	1,350,537,675	279,385,055	1,629,922,730
2018	1.040050	0.242035	1.282085	1,098,229,987	255,574,342	1,353,804,329
2017	1.040050	0.242035	1.282085	1,023,407,506	238,161,525	1,261,569,031
2016	1.040050	0.242035	1.282085	926,105,038	215,517,853	1,141,622,891
2015	1.040050	0.242035	1.282085	870,471,272	202,571,082	1,073,042,354

Source: Schedule of Delinquent Taxes Receivable (Exhibit J-1)

Dallas Independent School District

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Assessed and Actual Value of Taxable Property Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Real Property			Net Taxable Assessed Value	Total Direct Tax Rate
	Residential	Commercial Property	Personal Property		
2024	72,503,926,288	83,875,440,017	19,643,582,321	176,022,948,626	1.013835
2023	70,390,104,047	74,882,177,208	17,639,682,930	162,911,964,185	1.184935
2022	63,227,570,856	63,120,185,465	15,557,525,142	141,905,281,463	1.248235
2021	56,951,024,911	56,561,483,598	14,543,928,281	128,056,436,790	1.310385
2020	54,691,226,302	58,663,264,662	14,996,419,857	128,350,910,821	1.412035
2019	50,114,377,285	54,876,366,945	14,338,993,336	119,329,737,566	1.412035
2018	44,939,988,730	49,306,233,826	14,236,581,353	108,482,803,909	1.282085
2017	41,787,366,404	45,427,477,998	13,720,661,427	100,935,505,829	1.282085
2016	38,743,465,578	40,529,662,355	13,166,711,763	92,439,839,696	1.282085
2015	36,107,563,490	36,598,495,511	12,927,497,318	85,633,556,319	1.282085

Source: Dallas Central Appraisal District and Dallas ISD records

Dallas Independent School District

Property Tax Rates - Direct and Overlapping Governments Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Town of Addison	City of Balch Springs	City of Carrollton	City of Cockrell Hill	City of Dallas	City of DeSoto	City of Duncanville	City of Farmers Branch	City of Garland
2024	0.60982	0.79463	0.55375	0.77260	0.73570	0.68509	0.64603	0.56900	0.68975
2023	0.60982	0.79463	0.56250	0.75778	0.74580	0.69155	0.65046	0.58900	0.71669
2022	0.61466	0.79463	0.58250	0.82302	0.77330	0.70155	0.70000	0.58900	0.75697
2021	0.60868	0.80300	0.58750	0.85057	0.77630	0.70155	0.71685	0.58900	0.76960
2020	0.58350	0.80300	0.58997	0.94713	0.77660	0.70155	0.74345	0.59951	0.76960
2019	0.55000	0.80300	0.59497	0.98895	0.77670	0.72139	0.74845	0.59951	0.70460
2018	0.55000	0.80300	0.59970	1.05883	0.78040	0.73990	0.75845	0.60227	0.70460
2017	0.56047	0.80300	0.60370	1.11941	0.78250	0.74490	0.75845	0.60227	0.70460
2016	0.57915	0.80300	0.61288	1.13244	0.79700	0.74990	0.75845	0.60227	0.70460
2015	0.56180	0.80300	0.61538	0.81166	0.79700	0.75740	0.75845	0.60227	0.70460

Source: Dallas Central Appraisal District and Dallas ISD records

Dallas Independent School District

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City of Glenn Heights	City of Hutchins	City of Lancaster	City of Mesquite	City of Seagoville	Dallas County and School Equalization	Dallas County Hospital	Dallas County Community College	Dallas Independent School District
0.56473	0.63008	0.63900	0.69000	0.72800	0.21572	0.21950	0.11003	1.01384
0.63221	0.65590	0.69182	0.65814	0.75269	0.22795	0.23580	0.11590	1.18494
0.76915	0.68246	0.76929	0.70862	0.78880	0.23795	0.25500	0.12351	1.24824
0.80443	0.68246	0.81974	0.70862	0.78880	0.24974	0.26610	0.12400	1.29674
0.83352	0.68246	0.84093	0.73400	0.78880	0.25310	0.26950	0.12400	1.31039
0.87918	0.68246	0.86750	0.73400	0.74380	0.25310	0.27940	0.12400	1.41204
0.88543	0.68246	0.86750	0.68700	0.74380	0.25310	0.27940	0.12424	1.28209
0.93553	0.68246	0.86750	0.68700	0.74380	0.25237	0.27940	0.12293	1.28209
0.79340	0.68246	0.86750	0.64000	0.71380	0.25310	0.28600	0.12365	1.28209
0.79500	0.71091	0.86750	0.64000	0.71380	0.25310	0.28600	0.12478	1.28209

Dallas Independent School District

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Principal Property Tax Payers Current Year and Nine Years Ago (Unaudited)

	2024				2015			
	Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value		Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	
Principal Taxpayers								
Oncor Electric Delivery	\$ 1,077,887,690	1	0.61%		\$ 681,968,780	1	0.80%	
Southwest Airlines Co	820,011,734	2	0.47%		552,374,098	5	0.65%	
FM Village Fixed Rate LLC	772,277,160	3	0.44%					
Northpark Land Partners	764,865,660	4	0.43%		643,717,270	3	0.75%	
Costco Wholesale Corporation	679,610,500	5	0.39%					
AT&T Mobility LLC	625,079,580	6	0.36%		596,361,300	4	0.70%	
Crescent Real Estate Group	583,210,650	7	0.33%		646,538,270	2	0.76%	
Amazon.Com KYDC LLC	536,149,174	8	0.30%					
Equinix LLC	503,260,300	9	0.29%					
Atmos Energy	502,900,380	10	0.29%					
PC Village Apts Dallas LP					475,466,750	6	0.56%	
Post Apartment Homes LP					463,846,200	7	0.54%	
Galleria Mall Investors LP					441,587,690	8	0.52%	
Walmart Stores Inc					358,663,987	9	0.42%	
Behringer Harvard					274,523,820	10	0.32%	
Total Ten Principal Taxpayers	\$ 6,865,252,828		3.91%		\$ 5,135,048,165		6.02%	
Total Taxable Assessed Value	\$ 176,022,948,626				\$ 85,633,556,319			

Source: Dallas Central Appraisal District and Dallas ISD records

Dallas Independent School District

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Computation of Direct and Overlapping Debt (Unaudited)

Taxing Jurisdiction	Net Bonded Debt	Overlapping	
		Percent (1)	Amount
Addison, Town of	\$ 142,445,000	88.49%	\$ 126,049,581
Balch Springs, City of	10,465,000	29.03%	3,037,990
Carrollton, City of	190,470,000	8.16%	15,542,352
Cockrell Hill, City of	5,790,000	98.89%	5,725,731
Combine, City of	959,000	12.72%	121,985
Dallas County	217,675,000	45.76%	99,608,080
Dallas County CCD	375,515,000	45.76%	171,835,664
Dallas Co Hosp Dist	543,495,000	45.76%	248,703,312
Dallas, City of	2,374,535,416	78.84%	1,872,083,722
DeSoto, City of	98,055,000	23.23%	22,778,177
Duncanville, City of	19,170,000	0.18%	34,506
Farmers Branch, City of	66,835,000	32.12%	21,467,402
Garland, City of	431,575,000	1.16%	5,006,270
Grand Prairie, City of	474,759,000	**	-
Hutchins, City of	43,643,000	88.49%	38,619,691
Lancaster, City of	87,900,000	7.21%	6,337,590
Mesquite, City of	203,173,601	2.36%	4,794,897
Seagoville, City of	19,155,000	81.09%	15,532,790
Univ Pk, City of	13,010,000	0.14%	18,214
Wilmer, City of	34,516,000	97.28%	33,577,165
Total Estimated Overlapping Debt			<u>2,690,875,116</u>
Dallas ISD Direct Debt			<u>4,378,478,603</u>
Total Direct and Overlapping Bonded Debt			<u><u>\$ 7,069,353,719</u></u>

**Less than 0.01%

Source: Texas Municipal Reports (TMR)

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The overlapping percentage represents an estimate of the overlapping geographic area between the District and the respective governments listed above. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses within the boundaries 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 account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Dallas Independent School District

Ratio of Net Bonded Debt to Taxable Assessed Valuation and Net Bonded Debt Per Capita Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Estimated Population*	Taxable Assessed Value	Gross Bonded Debt Outstanding at Year End	Bond Premium Amortization	Amounts Available for Retirement of Bonds	Maintenance Tax Notes Payable
2024	1,304,379	176,022,948,626	4,319,747,603	201,827,603	213,985,450	143,340,000
2023	1,299,544	162,911,964,185	4,047,159,497	206,374,497	231,621,091	143,340,000
2022	1,343,266	141,905,281,463	3,744,547,244	194,247,244	188,380,805	143,340,000
2021	1,400,337	128,056,436,790	3,437,008,853	196,993,853	165,106,095	143,340,000
2020	1,377,641	128,350,910,821	2,697,449,417	155,157,792	154,294,866	143,340,000
2019	1,356,896	119,329,737,566	2,690,275,000	144,419,510	138,763,223	143,340,000
2018	1,281,031	108,482,803,909	2,830,495,000	164,355,890	124,926,486	218,340,000
2017	1,283,763	100,935,505,829	2,939,100,000	192,207,755	112,323,141	218,340,000
2016	1,281,031	92,439,839,696	3,057,490,000	221,917,322	134,439,298	219,460,000
2015	1,257,676	85,633,556,319	2,604,313,196	90,063,196	135,296,606	151,340,000

Sources: Dallas ISD Records
*U.S. Census Bureau
St. Louis Federal Reserve

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Net Bonded Debt Outstanding at Year End	Ratio Net Bonded Debt to Taxable Assessed Valuation	Ratio Net General Bonded Debt to Taxable Assessed Valuation	Net Bonded Debt Per Capita	Taxable Assessed Valuation Per Capita	Per Capita Personal Income*	Total Personal Income To Outstanding Debt at Year End	Net Bonded Debt To Personal Income
4,105,762,153	2.33%	0.08%	3,148	134,948	41,761	4,408	7.54%
3,815,538,406	2.34%	0.09%	2,936	125,361	37,719	4,695	7.78%
3,556,166,439	2.51%	0.10%	2,647	105,642	35,487	5,060	7.46%
3,271,902,758	2.56%	0.11%	2,337	91,447	34,479	5,495	6.78%
2,543,154,551	1.98%	0.11%	1,846	93,167	32,804	6,925	5.63%
2,551,511,777	2.14%	0.12%	1,880	87,943	31,007	6,547	6.06%
2,705,568,514	2.49%	0.20%	2,112	84,684	28,771	5,855	7.34%
2,826,776,859	2.80%	0.22%	2,202	78,625	28,584	5,368	7.70%
2,923,050,702	3.16%	0.24%	2,282	72,161	28,771	4,932	7.93%
2,469,016,590	2.88%	0.18%	1,963	68,089	28,522	5,706	6.88%

Dallas Independent School District

Legal Debt Margin Information Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
Debt Limit - 10% of Assessed Valuation	\$ 17,602,294,863	\$ 16,291,196,419	\$ 14,190,528,146	\$ 12,805,643,679
Amount of Debt Applicable to Debt Limit:				
Gross Bonded Debt	4,319,747,603	4,047,159,497	3,744,547,244	3,437,008,853
Less - Fund Balance of Debt Service Fund	282,962,713	231,621,091	188,380,805	165,106,095
Total Net Debt Applicable to Debt Limit	<u>4,036,784,890</u>	<u>3,815,538,406</u>	<u>3,556,166,439</u>	<u>3,271,902,758</u>
Legal Debt Margin:	<u>\$ 13,565,509,973</u>	<u>\$ 12,475,658,013</u>	<u>\$ 10,634,361,707</u>	<u>\$ 9,533,740,921</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	22.93%	23.42%	25.06%	25.55%

Source: Dallas ISD Records

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2020	2019	2018	2017	2016	2015
\$ 12,835,091,082	\$ 11,932,973,757	\$ 10,848,280,391	\$ 10,093,550,583	\$ 9,243,983,970	\$ 8,563,355,632
2,697,449,417	2,690,275,000	2,830,495,000	2,939,100,000	3,057,490,000	2,604,313,196
154,294,866	138,763,223	124,926,486	112,323,141	134,439,298	135,296,606
<u>2,543,154,551</u>	<u>2,551,511,777</u>	<u>2,705,568,514</u>	<u>2,826,776,859</u>	<u>2,923,050,702</u>	<u>2,469,016,590</u>
<u>\$ 10,291,936,531</u>	<u>\$ 9,381,461,980</u>	<u>\$ 8,142,711,877</u>	<u>\$ 7,266,773,724</u>	<u>\$ 6,320,933,268</u>	<u>\$ 6,094,339,042</u>
19.81%	21.38%	24.94%	28.01%	31.62%	28.83%

Dallas Independent School District

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Ratio of Annual Debt Service Expenditures For General Bonded Debt to Total Expenditures Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Principal	Interest and Other Charges	Total Bonded Debt Expenditures	Total Expenditures	Ratio of Total Bonded Debt Expenditures To Total Expenditures
2024	222,675,000	161,247,343	383,922,343	3,323,405,527	11.55%
2023	210,975,000	144,378,757	355,353,757	3,265,725,866	10.88%
2022	212,375,000	138,718,537	351,093,537	2,850,406,864	12.32%
2021	164,285,000	153,767,411	318,052,411	2,617,382,070	12.15%
2020	155,595,000	133,001,487	288,596,487	2,426,424,880	11.89%
2019	133,245,000	135,045,444	268,290,444	2,261,535,492	11.86%
2018	108,605,000	137,374,241	245,979,241	2,099,416,398	11.72%
2017	121,675,000	139,573,729	261,248,729	2,086,728,008	12.52%
2016	97,110,000	121,108,202	218,218,202	2,071,023,172	10.54%
2015	48,430,000	129,690,635	178,120,635	1,867,012,638	9.54%

Source: Dallas ISD Records

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Outstanding Debt by Type Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended	General Obligation Bonds	Notes Payable	Total Primary Government	Premium on Bonds	Financed Purchases	GASB 87 Lease Liability	GASB 96 SBITA Liability	Outstanding Debt Ratio	Debt to Income Ratio	Per Capita Ratio
2024	\$ 4,176,408	\$ 143,340	\$ 4,319,748	\$ 201,828	\$ 910	\$ 11,671	\$ 46,150	2.45%	7.93%	3,312
2023	3,551,207	193,340	3,744,547	206,375	3,440	14,236	62,482	2.30%	7.64%	2,881
2022	3,263,669	173,340	3,437,009	194,247	4,239	16,862	-	2.42%	7.21%	2,559
2021	2,859,273	173,340	3,032,613	196,994	-	-	-	2.37%	6.28%	2,166
2020	2,691,355	144,140	2,835,495	155,158	-	-	-	2.21%	6.27%	2,058
2019	2,776,511	218,340	2,994,851	144,420	-	-	-	2.51%	7.12%	2,207
2018	2,912,968	218,340	3,131,308	164,356	-	-	-	2.89%	8.50%	2,444
2017	3,059,947	219,460	3,279,407	192,208	-	-	-	3.25%	8.94%	2,555
2016	2,452,973	151,340	2,604,313	221,917	-	-	-	2.86%	7.07%	2,033
2015	2,536,009	152,972	2,688,981	90,063	-	-	-	0.31%	7.50%	2,138

Source: Dallas ISD Records



Dallas Independent School District

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Per Student Calculations (General Fund Only) Based on Revenues and Expenditures Last Five Fiscal Years (Unaudited)

	Fiscal Year Ended June 30				
	2024	2023	2022	2021	2020
Beginning Fund Equity	\$ 1,006,157,107	\$ 974,578,813	\$ 923,278,638	\$ 869,400,034	\$ 712,993,216
Revenues:					
From Ad Valorem Taxes	1,282,937,796	1,509,220,873	1,416,247,959	1,410,744,361	1,325,416,228
% of Total Revenue	72.94%	80.23%	82.86%	82.59%	82.78%
From State and Federal Funds	403,795,770	301,327,926	292,202,883	289,433,957	247,234,679
% of Total Revenue	22.96%	16.02%	17.10%	16.94%	15.44%
From Other Local Sources	72,267,349	70,462,885	732,018	8,025,672	28,409,394
% of Total Revenue	4.11%	3.75%	0.04%	0.47%	1.77%
Total Revenues	<u>1,759,000,915</u>	<u>1,881,011,684</u>	<u>1,709,182,860</u>	<u>1,708,203,990</u>	<u>1,601,060,301</u>
Total Expenditures	1,731,842,993	1,857,501,535	1,661,190,188	1,631,113,745	1,444,603,443
Total Other Financing Sources	1,547,440	2,705,864	7,227,285	(20,183,478)	2,923,617
Total Extraordinary Items	-	5,362,281	(3,919,782)	(8,768,757)	(2,973,657)
Ending Fund Equity	<u>\$ 1,034,862,469</u>	<u>\$ 1,006,157,107</u>	<u>\$ 974,578,813</u>	<u>\$ 917,538,044</u>	<u>\$ 869,400,034</u>

Per Student Calculations:

Assessed Value Per Student	\$ 1,433,633	\$ 1,329,894	\$ 1,139,454	\$ 991,067	\$ 924,166
Ad Valorem Tax Revenue Per Student	\$ 10,449	\$ 12,320	\$ 11,372	\$ 10,918	\$ 9,543
State and Federal Funds Per Student	3,289	2,460	2,346	2,240	1,780
Other Local Sources Per Student	589	575	6	62	205
Total Revenue Per Student	<u>\$ 14,327</u>	<u>\$ 15,355</u>	<u>\$ 13,724</u>	<u>\$ 13,220</u>	<u>\$ 11,528</u>
Total Expenditures Per Student	\$ 14,105	\$ 15,163	\$ 13,339	\$ 12,624	\$ 10,402
Average Daily Attendance	122,781	122,500	124,538	129,211	138,883

Source: Dallas ISD Records

Dallas Independent School District

Demographic Data and Economic Statistics Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended			
June 30:	Estimated		Average
Year	Population (1)	Enrollment (2)	Daily Attendance (2)
2024	1,302,868	139,246	122,781
2023	1,299,544	141,169	122,500
2022	1,343,266	143,558	124,538
2021	1,400,337	145,113	129,211
2020	1,377,641	153,861	138,883
2019	1,356,896	155,119	140,296
2018	1,281,031	156,832	144,155
2017	1,283,763	157,886	145,720
2016	1,281,031	158,604	145,694
2015	1,257,676	160,253	147,660

(1) Information was obtained from the United States Census Bureau, the Dallas Regional Economic Development Guide, and the United States Department of Labor.

(2) Information was obtained from Dallas ISD records.

Dallas Independent School District

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District Employees (2)	Median Household Income (1)	Per Capita Personal Income (1)	Unemployment Rate (1)
23,553	63,985	41,761	4.2%
23,984	58,231	37,719	4.3%
23,271	54,747	35,487	4.4%
22,621	52,580	34,479	6.5%
22,674	50,100	32,804	3.7%
22,222	48,628	31,007	3.3%
21,262	43,003	28,771	3.3%
20,757	44,016	28,584	3.7%
21,714	43,003	28,771	3.8%
21,715	41,978	28,522	4.0%

Dallas Independent School District

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North Texas Principal Employers Current Year and Nine Years Ago (Unaudited)

Principal Employers	2024			2015		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
University of Texas Southwestern Medical Center	28,817	1	0.65%	12,100	9	0.52%
Texas Health Resources	27,000	2	0.60%	21,100	1	0.85%
Wal-mart Stores, Inc.	25,600	3	0.57%			
Baylor Scott & White Health	23,900	4	0.54%	16,850	5	0.68%
Dallas Independent School District	23,552	5	0.53%	19,800	3	0.80%
Lockheed Martin Aeronautics Co.	23,000	6	0.51%			
Medical City Healthcare	17,000	7	0.38%			
City of Dallas	16,000	8	0.36%	13,000	8	0.56%
Southwest Airlines Co	14,618	9	0.33%			
Bank of America	13,850	10	0.31%	20,000	2	0.81%
Texas Instruments Incorporated				14,000	7	0.58%
American Airlines Group, Inc.				19,219	4	0.77%
JP Morgan Chase				14,500	6	0.58%
Parkland Health & Hospital				9,442	10	0.49%
Total	213,337		4.78%	160,011		6.64%

Estimated Total Employed Workforce in 2024 4.5 million

Source: Dallas Business Journal Book of Lists, Dallas County Financial Records, Dallas City Hall,
U. S. Bureau of Labor Statistics, Dallas ISD Records as of July 2024



Dallas Independent School District

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Expenditures, Enrollment and Per Student Costs Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	Expenditures (1)	Enrollment (2)	Per Student Costs	General Fund Expenditures	General Fund Per Student Costs	Student to Teacher Ratio	Percentage of Students in Free/Reduced Lunch Program
2024	\$ 2,013,420,378	139,246	14,459	\$ 1,731,842,993	12,437	12.79	88%
2023	2,222,031,447	141,169	15,740	1,857,501,535	13,158	13.08	87%
2022	1,920,843,620	143,558	13,380	1,661,190,188	11,572	13.08	87%
2021	1,864,568,021	145,113	12,849	1,631,113,745	11,240	13.92	92%
2020	1,729,708,819	153,861	11,242	1,444,603,443	9,389	14.75	87%
2019	1,682,827,169	155,119	10,849	1,426,000,782	9,193	14.86	87%
2018	1,646,121,341	156,832	10,496	1,380,489,339	8,802	14.87	87%
2017	1,704,969,209	157,886	10,799	1,443,558,058	9,143	15.01	88%
2016	1,714,566,319	158,604	10,810	1,443,363,206	9,100	14.29	88%
2015	1,593,910,048	160,253	9,946	1,300,116,660	8,113	14.43	86%

(1) General fund and non-major governmental funds expenditures

(2) Data obtained from PEIMS

Source: Dallas ISD Records

Dallas Independent School District

S-20**Teacher Salary
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Beginning Teacher Salary	Average Teacher Salary	Number of Teachers
2024	61,000	68,595	10,887
2023	60,000	68,454	10,300
2022	56,500	63,900	10,793
2021	56,500	63,200	10,473
2020	54,000	60,000	10,428
2019	52,000	57,630	10,353
2018	51,000	56,072	10,549
2017	50,000	56,072	10,518
2016	47,382	54,903	11,099
2015	47,382	53,135	11,103

Source: Dallas ISD Records

Dallas Independent School District

Full Time Equivalents by Function Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
FTE				
Instruction	13,256.9	13,604.8	13,209.7	12,959.9
Instructional Resources and Media Services	167.0	152.5	147.0	173.5
Curriculum and Staff Development	650.2	521.2	513.5	592.4
Instructional Leadership	675.7	832.2	659.0	490.5
School leadership	1,475.0	1,555.0	1,541.0	1,535.0
Guidance, Counseling, and Evaluation Services	902.0	911.7	861.6	862.6
Social Work Services	18.0	24.0	23.0	24.0
Health Services	325.0	348.1	333.1	316.1
Student Transportation	1,226.5	1,237.5	1,238.5	1,238.5
Food Services	1,626.0	1,641.0	1,699.0	1,763.0
Co-Curricular/Extra-Curricular Activities	81.7	82.7	71.7	71.1
General Administration	451.3	475.3	463.3	439.7
Plant Maintenance and Operations	1,560.7	1,595.5	1,577.5	1,561.5
Security and Monitoring Services	585.5	496.0	438.5	413.0
Data Processing Services	206.1	227.5	227.6	228.6
Community Services	275.9	210.9	193.7	191.3
Facilities Acquisition & Construction	69.2	68.2	51.7	52.0
Total FTE	23,552.7	23,984.1	23,249.4	22,912.6

Source: Dallas ISD Records as of June 30, 2024

Dallas Independent School District

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2020	2019	2018	2017	2016	2015
12,787.2	12,598.0	12,771.3	12,976.1	13,129.0	13,168.7
216.0	251.5	263.0	322.0	320.0	320.5
615.3	586.6	569.2	543.0	608.4	624.2
477.7	419.2	407.6	369.5	339.2	321.3
1,457.0	1,419.5	1,417.5	1,436.0	1,460.0	1,428.0
776.8	479.1	741.3	752.3	774.1	757.0
41.5	4.1	39.0	43.0	45.0	48.0
311.1	308.1	306.1	328.3	315.6	314.0
1,243.0	1,225.5	17.0	3.0	3.0	3.0
1,801.0	1,843.0	1,790.0	1,785.0	1,783.0	1,771.0
68.0	70.1	71.1	72.1	72.0	73.0
435.5	424.2	414.9	447.4	457.9	457.2
1,559.5	1,526.5	1,577.3	1,538.1	1,541.7	1,545.5
392.0	390.0	422.2	408.0	407.0	400.0
220.5	212.0	217.5	237.6	226.5	210.5
191.5	174.8	190.9	184.6	186.8	189.1
50.5	48.5	43.5	41.5	26.0	21.0
22,644.1	21,980.7	21,259.4	21,487.5	21,695.2	21,652.0

Dallas Independent School District

General Operating Expenditures by Program Intent Code (PIC) Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30:	2024	2023	2022	2021
PIC				
11 Basic Education Services	\$ 593,544,904	\$ 598,620,540	\$ 548,608,472	\$ 542,191,139
21 Gifted and Talented	10,104,944	11,588,672	11,914,830	11,422,185
22 Career and Technology	44,838,486	34,759,641	32,576,673	34,384,515
23 Special Education	143,923,521	124,765,523	128,007,337	127,831,972
24 Accelerated Education	25,383,552	17,127,716	19,211,180	14,170,030
25 Bilingual Education	21,508,725	21,462,677	9,928,699	13,631,105
26 AEP Services	402,496	526,794	691,782	634,185
28 DAEP Basic	3,572,310	3,540,623	3,279,548	3,171,872
29 DAEP Supplemental	-	-	-	-
30 Title I Part A	84,726,478	95,306,146	63,949,353	63,321,224
31 High School Allotment	-	-	-	1,150
32 Pre-Kindergarten Regular Education	-	-	6,273,355	6,653,472
33 PK Special Education	11,113,184	8,667,026	7,732,120	9,339,684
34 PK Comp Education	-	-	15,068,213	21,596,606
35 PK Bilingual Education	-	-	15,174,372	15,775,866
36 Early Education Allotment	27,817,765	34,326,006	44,475,058	39,377,004
37 Dyslexia	11,378,404	8,613,287	8,961,267	9,478,862
38 College, Career, and Military Readiness	6,599,074	5,042,410	4,730,301	4,773,372
43 Dyslexia - Special Education	-	-	320	-
91 Athletics and Related	28,678,054	25,982,083	23,406,856	21,999,051
99 Undistributed	718,251,096	867,172,392	717,200,451	691,360,456
Total	\$ 1,731,842,993	\$ 1,857,501,536	\$ 1,661,190,187	\$ 1,631,113,750

Source: Dallas ISD Records

Dallas Independent School District

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	2020	2019	2018	2017	2016	2015
\$	493,700,230	\$ 548,113,538	\$ 557,820,129	\$ 558,146,624	\$ 552,343,411	\$ 507,152,802
	10,043,338	9,249,264	6,620,726	7,245,967	10,503,846	9,668,344
	31,235,789	25,248,122	27,073,688	29,909,327	28,955,755	25,098,566
	121,435,208	109,861,721	108,453,937	116,644,342	115,118,770	100,677,065
	18,132,649	11,668,228	11,708,860	10,318,273	10,145,059	5,275,144
	11,031,052	18,880,836	19,996,800	19,762,792	30,904,073	28,095,535
	719,604	1,585,799	1,955,490	3,364,526	3,374,453	2,674,268
	3,004,607	2,799,797	3,571,120	3,688,059	3,428,375	3,395,527
	3,649	17,465	13,141	80	13,095	1,059
	53,956,832	35,649,092	40,263,182	40,906,044	49,123,522	53,237,260
	12,633,153	13,791,872	14,361,020	13,620,305	18,347,667	18,076,718
	6,246,893	9,398,130	7,781,747	6,716,867	6,446,065	5,130,282
	794	-	-	-	-	-
	23,529,382	34,552,720	32,521,092	29,162,908	27,750,176	25,638,961
	13,964,229	13,242,772	12,440,902	10,637,638	9,590,777	8,223,025
	34,510,070	-	-	-	-	-
	10,647,003	-	-	-	-	-
	3,931,360	-	-	-	-	-
	-	-	-	-	-	-
	18,180,634	18,699,047	18,971,028	20,276,170	17,322,180	15,625,414
	577,696,967	573,242,379	516,936,476	573,158,136	559,995,982	492,146,690
\$	1,444,603,443	\$ 1,426,000,782	\$ 1,380,489,338	\$ 1,443,558,058	\$ 1,443,363,206	\$ 1,300,116,660

Dallas Independent School District

Student/Teacher Ratio Ten Year Comparison (Unaudited)

Campus Level	2023-2024			2022-2023			2021-2022			2020-2021			2019-2020		
	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio
High	41,242	2,558.8	16.1	41,919	2,536.9	16.5	42,075	2,525.8	16.7	42,091	2,429.7	17.3	42,024	2,395.5	17.5
Middle	29,594	2,019.3	14.7	30,730	2,129.7	14.4	32,186	2,163.2	14.9	32,679	2,065.1	15.8	33,791	2,015.4	16.8
Elementary	68,410	4,667.9	14.7	68,520	4,460.5	15.4	69,297	4,469.8	15.5	70,343	4,668.0	15.1	78,046	4,706.8	16.6
District	139,246	9,246.0	15.1	141,169	9,127.1	15.5	143,558	9,158.8	15.7	145,113	9,162.8	15.8	153,861	9,117.7	16.9

Notes:

1. FTEs include teacher positions at campuses.
2. FTEs do not include Special Education teachers.
3. Data includes all funds.
4. High School FTEs include Career Institute teachers.

Source: Dallas ISD Records

Dallas Independent School District

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2018-2019			2017-2018			2016-2017			2015-2016			2014-2015		
Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio	Enrollment	FTE's	Ratio
41,632	2,367.5	17.6	40,132	2,354.5	17.0	39,597	2,335.5	17.0	39,386	2,366.3	16.6	38,791	2,151.7	18.0
29,136	1,705.7	17.1	31,681	2,018.1	15.7	31,427	1,903.1	16.5	31,535	1,874.0	16.8	32,374	1,846.0	17.5
84,351	5,080.7	16.6	85,019	5,084.3	16.7	86,862	5,438.7	16.0	87,683	5,674.1	15.5	89,088	5,511.1	16.2
155,119	9,153.9	16.9	156,832	9,456.9	16.6	157,886	9,677.3	16.3	158,604	9,914.4	16.0	160,253	9,508.8	16.9

Dallas Independent School District

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Enrollment Trend Last Ten Fiscal Years (Unaudited)

	Total Enrollment	Change	% Change	FTE's	Change	% Change
2023-2024	139,246	(1,923)	(1.4%)	9,246	119	1.30%
2022-2023	141,169	(2,389)	(1.7%)	9,127	(32)	(0.3%)
2021-2022	143,558	(1,555)	(1.1%)	9,159	(4)	(0.0%)
2020-2021	145,113	(8,748)	(5.7%)	9,163	45	0.49%
2019-2020	153,861	(1,258)	(0.8%)	9,118	(36)	(0.4%)
2018-2019	155,119	(1,713)	(1.1%)	9,154	(303)	(3.2%)
2017-2018	156,832	(1,054)	(0.7%)	9,457	(220)	(2.3%)
2016-2017	157,886	(718)	(0.5%)	9,677	(237)	(2.4%)
2015-2016	158,604	(1,649)	(1.0%)	9,914	406	4.27%
2014-2015	160,253	160,253	0.34%	9,509	777	8.89%

Notes:

1. FTEs include teacher positions at campuses.
2. FTEs do not include Special Education teachers.

Source: PEIMS Data

Dallas Independent School District

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School Building Information (Unaudited)

Form of Government: Independent School District

Geographic Area: 384 square miles

<u>Instruction Sites:</u>	<u>Number</u>	<u>Capacity/Sq. Ft.</u>	<u>Acreage</u>
High Schools	45	7,543,365	643.09
Middle Schools	37	5,299,854	644.32
Elementary Schools	159	11,610,395	1,377.39
Administration Facilities	21	2,614,211	172.83
Athletics & Pool Facilities	<u>12</u>	<u>573,989</u>	<u>233.41</u>
Totals	<u>274</u>	<u>27,641,814</u>	<u>3,071.04</u>

Source: Dallas ISD Records

Dallas Independent School District

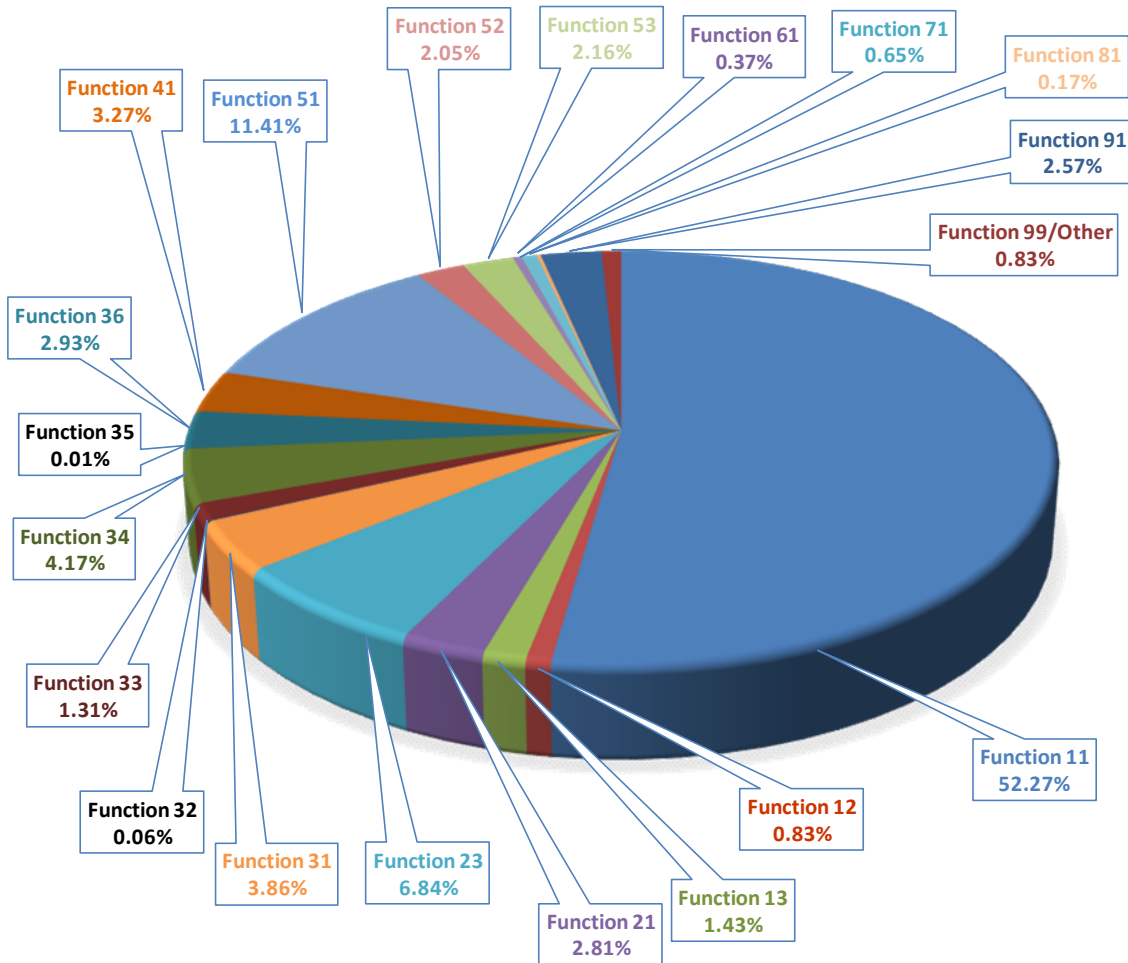
General Operating Expenditures (Unaudited)

Function	Name	Amount by Group	Amount by Group	Function Percent of Total	Group Percent of Total
11	Instruction	\$ 905,070,799		52.27%	
12	Instructional Resources and Media Services	14,457,874		0.83%	
13	Curriculum and Instructional Staff Development	24,775,990		1.43%	
	Instruction and Instructional Related		\$ 944,304,663		54.53%
21	Instructional Leadership	48,668,763		2.81%	
23	School Leadership	118,505,082		6.84%	
	Instructional and School Leadership		167,173,846		9.65%
31	Guidance, Counseling and Evaluation Services	66,917,348		3.86%	
32	Social Work Services	1,093,837		0.06%	
33	Health Services	22,761,006		1.31%	
34	Student (Pupil) Transportation	72,215,397		4.17%	
35	Food Services	7,799		0.01%	
36	Cocurricular/Extracurricular Activities	50,694,457		2.93%	
	Student Support Services		213,689,844		12.34%
41	General Administration	56,684,954		3.27%	
	Administrative Support Services		56,684,954		3.27%
51	Facilities Maintenance and Operations	197,371,828		11.41%	
52	Security and Monitoring Services	35,560,983		2.05%	
53	Data Processing Services	37,429,820		2.16%	
	Support Services		270,362,631		15.62%
61	Community Services	6,400,284		0.37%	
	Ancillary Services		6,400,284		0.37%
71	Principal on Long Term Debt	11,240,818		0.65%	
	Debt		11,240,818		0.65%
81	Facilities Acquisition and Construction	2,935,488		0.17%	
	Capital Outlay		2,935,488		0.17%
91	WADA Purchase	44,498,625		2.57%	
95	Payments to Juvenile Justice Alternative Ed. Prg.	15,654		0.01%	
99	Other Governmental Charges	6,756,961		0.39%	
00	Non-Operating Expense	7,779,225		0.43%	
	Intergovernmental Charges		59,050,465		3.40%
		\$ 1,731,842,993	\$ 1,731,842,993	100.00%	100.00%

Dallas Independent School District

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General Operating Expenditures by Function (Unaudited)



Instruction - 11
 Instructional Resources and Media Services - 12
 Curriculum and Instructional Staff Development - 13
 Instructional Leadership - 21
 School Leadership - 23
 Guidance, Counseling and Evaluation Services - 31
 Social Work Services - 32
 Health Services - 33
 Student (Pupil) Transportation - 34
 Food Services - 35
 Cocurricular/Extracurricular Activities - 36

General Administration - 41
 Facilities Maintenance and Operations - 51
 Security and Monitoring Services - 52
 Data Processing Services - 53
 Community Services - 61
 Principal on Long Term Debt - 71
 Facilities Acquisition and Construction - 81
 WADA Purchase - 91
 Payments to Juvenile Justice Alternative Ed. Prg. - 95
 Other Governmental Charges - 99

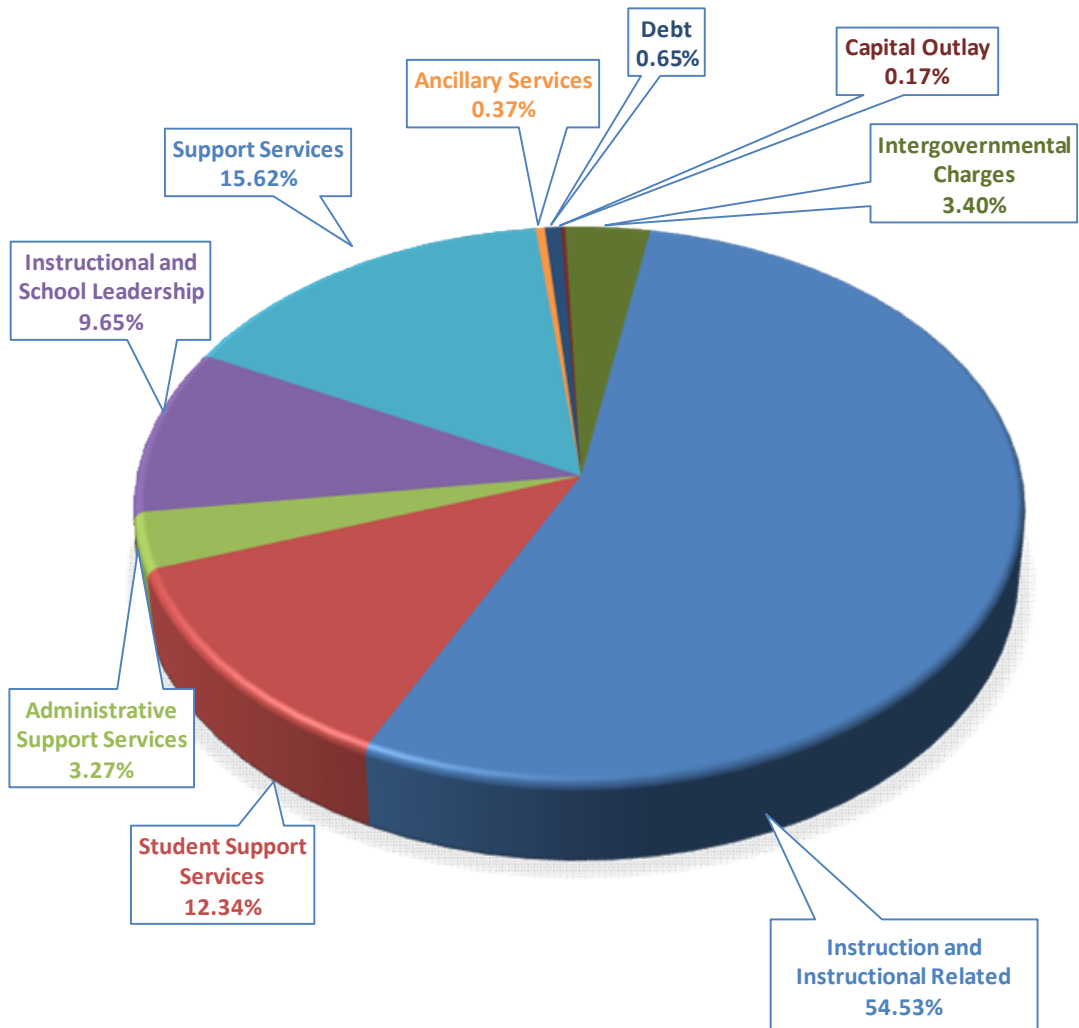
Dallas Independent School District

S-26 (cont'd)

General Operating Expenditures by Group (Unaudited)

Functional Analysis

Instruction and Instructional Related	54.53%
Student Support Services	12.34%
Administrative Support Services	3.27%
Instructional and School Leadership	9.65%
Support Services	15.62%
Ancillary Services	0.37%
Debt	0.65%
Capital Outlay	0.17%
Intergovernmental Charges	3.40%
	<u>100.00%</u>



Dallas Independent School District

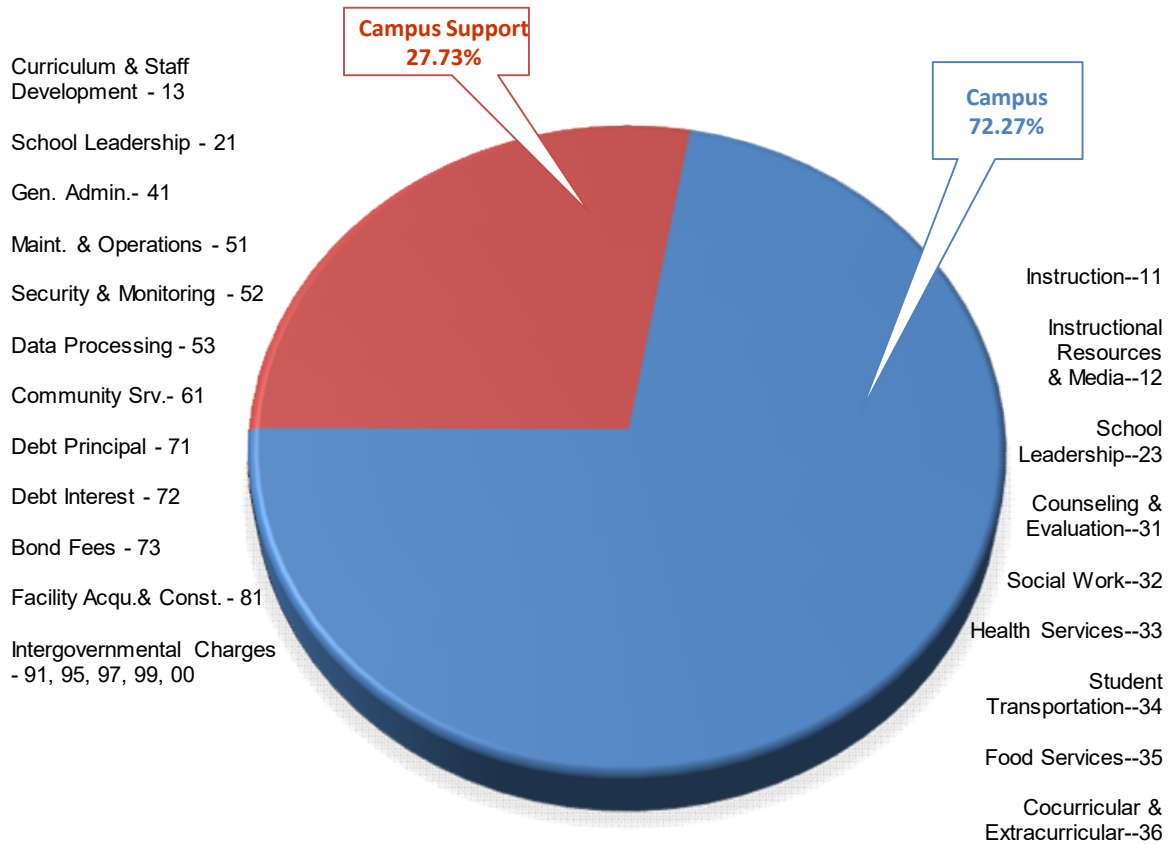
S-26 (cont'd)

General Operating Expenditures Campus and Non-Campus (Unaudited)

Function 11	52.26%
Function 12	0.83%
Function 23	6.84%
Function 31	3.86%
Function 32	0.06%
Function 33	1.31%
Function 34	4.17%
Function 35	0.01%
Function 36	2.93%
	<u>72.27%</u>

Function 13	1.43%
Function 21	2.81%
Function 41	3.27%
Function 51	11.40%
Function 52	2.05%
Function 53	2.16%
Function 61	0.37%
Function 71	0.65%
Function 81	0.17%
Function 99/Other	3.42%
	<u>27.73%</u>

Campus	72.27%
Campus Support	27.73%
	<u>100.00%</u>





COMPLIANCE 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 Government Auditing Standards**

Board of Trustees
Dallas Independent School District
Dallas, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Dallas Independent School District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 1, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Board of Trustees
Dallas Independent School District

Purpose of this Report

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
November 1, 2024



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

Board of Trustees
Dallas Independent School District
Dallas, Texas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Dallas Independent School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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.

Board of Trustees
Dallas Independent School District

Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
November 1, 2024

**Dallas Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024**

Federal Grantor/ Pass-Through Grantor Program or Cluster Title	Total Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			
U.S. DEPARTMENT OF DEFENSE			
Direct Program			
JROTC	12.357	N/A	\$ 2,666,653
TOTAL U.S. DEPARTMENT OF DEFENSE			2,666,653
U.S. DEPARTMENT OF EDUCATION			
Direct Programs			
Title VII - Indian Educational Formula Grant	84.060A	S060A220194	921
Total Direct Programs			921
Passed Through Texas Education Agency			
ESSA, Title I, Part A, and Focused Support Cluster	84.010A	22610101057905	4,037
ESSA, Title I, Part A, and Focused Support Cluster	84.010A	23610101057905	1,003,018
ESSA, Title I, Part A, and Focused Support Cluster	84.010A	24610101057905	76,030,182
Total Title I, Part A, Focus Support Cluster			77,037,237
IDEA - Part B Formula	84.027A	236600010579056600	(349,702)
IDEA - Part B Formula	84.027A	246600010579056600	27,566,069
IDEA - Part B Formula-ARP	84.027A	225350020579055350	35,955
SSA - IDEA - Part B Discretionary - Deaf	84.027A	246600110579056673	326,651
IDEA - Part B High Cost Fund	84.027A	66002106	34,880
Total Assistance Listing Number 84.027A			27,613,853
IDEA - Part B Preschool	84.173A	246610010579056610	458,824
Total Assistance Listing Number 84.173A			458,824
IDEA-C Early Intervention (Deaf)	84.181A	243911010579053911	5,694
Total Special Education Cluster (IDEA)			28,078,371
Strengthening Career and Technical Education for the 21st Century (Perkins V)	84.048A	23420006057905	123,329
Strengthening Career and Technical Education for the 21st Century (Perkins V)	84.048A	24420006057905	1,503,472
Total Assistance Listing Number 84.048			1,626,801
Title III, Part A - English Language Acquisition	84.365A	23671001057905	80,255
Title III, Part A - English Language Acquisition	84.365A	24671001057905	8,059,684
Title III, Part A- Immigrant	84.365A	23671003057905	25,152
Title III, Part A- Immigrant	84.365A	24671003057905	837,338
Total Assistance Listing Number 84.365A			9,002,429
ESSA, Title II, PART A-Supporting Effective Instruction	84.367A	23694501057905	230,764
ESSA, Title II, PART A-Supporting Effective Instruction	84.367A	24694501057905	6,503,367
Principal Residency Grant	84.367A	226945677110001	137
Principal Residency Grant	84.367A	236945677110001	637,182
Total Assistant Listing Number 84.367A			7,371,450
Title IV, Part A, Subpart 1	84.424A	23680101057905	716,104
Title IV, Part A, Subpart 1	84.424A	24680101057905	8,378,203
Total Assistance Listing Number 84.424A			9,094,307
Texas Education for Homeless Children and Youth	84.196A	234600057110036	34,390
Texas Education for Homeless Children and Youth	84.196A	244600057110019	254,004
Total Assistance Listing Number 84.196A			288,394
Covid-19 CRRSA ESSER II	84.425D	21521001057905	11,970,080
Total Assistance Listing Number 84.425D			11,970,080
ARP ESSER III	84.425U	21528001057905	270,648,360
TCLAS-ESSER III	84.425U	21528042057905	393,391
Total Assistance Listing Number 84.425U			271,041,751
ARP HOMELESS I-TEHCY SUPPLEMENTAL	84.425W	215330017110019	258,454
ARP HOMELESS II	84.425W	21533002057905	819,180
Total Assistance Listing Number 84.425W			1,077,634
Total Education Stabilization Fund			284,089,465
Total Passed through Texas Education Agency			416,588,454
Passed Through Education Service Center Region 10			
Statewide SPED Capacity Contracted Service Grant	84.027A	23660049	201,618
Total Passed through Region 10 Service Center			201,618
TOTAL U.S. DEPARTMENT OF EDUCATION			416,790,993

The notes to the schedule of expenditures of federal awards are an integral part of this schedule.

Dallas Independent School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor Program or Cluster Title	Total Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through Health and Human Services Commission			
Medicaid Administrative Claiming Program - MAC	93.778	HHS000537900139	1,067,006
HIPPY - Texas Home Visiting	93.870	24486013	43,348
HIPPY - Texas Home Visiting	93.870	24486013	253,150
Total Assistance Listing Number 93.870			296,498
Total Passed through Health and Human Services Commission			1,363,504
Passed Through United States Conference of Catholic Bishops/Migration and Refugee Services			
Refugee School Impact Program	93.566	2202XRSSS	35,963
Refugee School Impact Program	93.566	2202XRSSS	489,704
Total Passed through United States Conference of Catholic Bishops/Migration and Refugee Services			525,667
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			1,889,171
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through Texas Department of Agriculture			
National Breakfast Program	10.555	NT4XLIYGLGC5	22,104,531
National School Lunch Program	10.555	NT4XLIYGLGC5	59,670,981
National School Lunch Program - Non-Cash Commodities	10.555	NT4XLIYGLGC5	8,771,659
Summer Food Program - SSO	10.555	NT4XLIYGLGC5	1,153,594
Emergency Operational Cost Reimbursement Program	10.555	NT4XLIYGLGC5	5,857,522
Total Assistance Listing Number 10.555			97,558,287
Fresh Fruit and Vegetable Program	10.582	NT4XLIYGLGC5	166,441
Total Child Nutrition Cluster			97,724,728
Child and Adult Care Food Program	10.558	NT4XLIYGLGC5	5,911,834
Total Passed through Texas Department of Agriculture			103,636,562
TOTAL U.S. DEPARTMENT OF AGRICULTURE			103,636,562
U.S. DEPARTMENT OF JUSTICE			
Passed Through Sandy Hook Promise Foundation	16.839	15PBJA-22-GG-04635-STOF	66,533
TOTAL U.S. DEPARTMENT OF JUSTICE			66,533
FEDERAL COMMUNICATION COMMISSION			
Direct Program			
Emergency Connectivity Fund	32.009	N/A	1,097,603
TOTAL FEDERAL COMMUNICATION COMMISSION			1,097,603
FEDERAL EMERGENCY MANAGEMENT AGENCY			
Passed through Texas Division of Emergency Management			
4485 Texas Covid-19 Pandemic	97.036	Project#430/ 164696	9,313,031
4485 Texas Covid-19 Pandemic	97.036	Project#710/ 679043	1,980,724
4485 Texas Covid-19 Pandemic	97.036	Project#498	9,643,205
4485 Texas Covid-19 Pandemic	97.036	Project#463	213,206
Total Assistance Listing Number 97.036			21,150,166
Total Passed through Texas Division of Emergency Management			21,150,166
TOTAL FEDERAL EMERGENCY MANAGEMENT AGENCY			21,150,166
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 547,297,681

The notes to the schedule of expenditures of federal awards are an integral part of this schedule.

Dallas Independent School District
Notes to the Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2024

1. The District utilizes the fund types specified in the Texas Education Agency Resource Guide.

Special Revenue Funds are used to account for resources restricted to, or designated for, specific purposes by a grantor. Federal and state awards generally are accounted for in a special revenue fund. Generally, unused balances are returned to the grantor at the close of specified grant periods.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. All federal grant funds were accounted for in the special revenue funds, which are governmental funds. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until earned. The accompanying Schedule of Expenditures of Federal Awards is presented on the modified accrual basis of accounting.

2. The period of availability for federal grant funds for the purpose of liquidation of outstanding obligations made on or before the ending date of the federal project period extends 30 days beyond the federal project period ending date, in accordance with provisions in Section H: Period of Performance of Federal Funds, Part 3, *OMB Circular A-133 Compliance Supplement*.
3. The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies; therefore, to the extent that the District has not complied with rules and regulations governing the grants, refund of any money received may be required and the collectability of any related receivable at June 30, 2024, may be impaired. The District has not elected to use the 10% de minimis indirect cost rate of the Uniform Guidance.
4. The Schedule of Federal Awards also includes indirect costs in the amount of \$33,861,987.

The following table reconciles total expenditures per The Schedule of Expenditures of Federal Awards for federal program revenues in the Non-Major Governmental Funds and the ESSER III Grant Emergency Relief Fund per Exhibit C-2:

Total federal programs revenue per Exhibit C-2	\$ 488,330,225
Indirect cost reimbursement	33,861,987
JROTC (Fund 199)	2,666,653
Medicaid (Fund 180)	191,047
FEMA (Fund 199)	21,150,166
ECF (Fund 199)	1,097,603
Total expenditures of federal awards	<u>\$ 547,297,681</u>

Dallas Independent School District
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

I. Summary of the Auditor's Results:

Financial Statements

- a. An unmodified opinion was issued on the financial statements.
- b. Internal control over financial reporting:
- Material weakness(es) identified? ☐ Yes ☒ No
 - Significant deficiency(ies) identified that are not considered a material weakness? ☐ Yes ☒ None reported
- c. Noncompliance material to financial statements noted. ☐ Yes ☒ No

Federal Awards

- d. Internal control over major federal programs:
- Material weakness(es) identified? ☐ Yes ☒ No
 - Significant deficiency(ies) identified that are not considered a material weakness? ☐ Yes ☒ None reported
- e. An unmodified opinion was issued on compliance for major federal programs.
- f. Any audit findings disclosed that were required to be reported in accordance with 2 CFR 200.516(a). ☐ Yes ☒ No
- g. Identification of major programs:
- | | |
|--|---------------|
| Disaster Relief Funding (4485 Texas Covid-19 Pandemic) | 97.036 |
| Child and Adult Care Food Program | 10.558 |
| Child Nutrition Cluster | 10.555/10.582 |
- h. The dollar threshold used to distinguish between Type A and Type B programs. \$3,000,000
- i. Auditee qualified as a low-risk auditee. ☒ Yes ☐ No

Dallas Independent School District
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

II. Findings Relating to the Financial Statements Which Are Required To Be Reported in Accordance with *Generally Accepted Government Auditing Standards*.

None

III. Findings and Questioned Costs for Federal Awards Including Audit Findings as Described in 1.f Above

None

IV. Findings Relating to the Prior Year Financial Statements Which Are Required To Be Reported in Accordance with *Generally Accepted Government Auditing Standards*.

None