



2024-2025

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2025

Birdville Independent School District
Haltom City, Texas

Birdville Independent School District

Haltom City, Texas

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025

Prepared by the Finance Department

Birdville Independent School District
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025
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Introductory Section

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November 20, 2025

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

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

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

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

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) Uniform Guidance. The 2025 OMB Compliance Supplement has not been released. The single audit report will be issued separately once the official supplement is published.

District Profile

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

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

Today, Birdville ISD is the fourth largest school district in Northeast Tarrant County with nineteen elementary schools, seven middle schools, four high schools, one early college high school (Collegiate Academy of Birdville), and one career and technology campus (Birdville Center for Technology and Advanced Learning). BISD serves a growing population of 154,500 residents, and approximately 22,200 students. The District provides a well-rounded program of public education from pre-kindergarten through grade twelve. In order to serve its students, the District provides regular, special education, vocational, gifted and talented, and bilingual/ESL curriculums. A broad range of elective and extracurricular programs are also offered. Support departments of the District ensure that student needs for transportation, nutrition, guidance and counseling, and facilities maintenance are addressed.

There are three charter schools located within the boundaries of Birdville ISD. For the 2025 school year, 1,115 students within BISD transferred to these charter schools. The charter schools are separate entities and are not part of Birdville ISD.

Organizational Philosophy

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

Mission

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

Belief Statements

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

Economic Condition and Outlook

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

Property taxes are the largest source of revenue for the district. Taxable values have continued to increase each year. For the tax year 2023, the homestead exemption for property taxes was increased from \$40,000 to \$100,000. For tax year 2025, the homestead exemption will be raised to \$140,000, pending voter approval in November 2025. Even with the increased exemptions, taxable property values increased by 4.6% in 2024 and an average of 6.1% over the last five years.

Financial Information

Budgetary Control

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

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

Internal Control

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

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

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

Long-Term Financial Planning

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

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

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

The age of Birdville ISD facilities varies with the oldest building dating back to the 1946. The District reviewed the conditions and needs of the facilities during the 2022 Bond planning process. The Bond package was designed to address the updates and improvements needed at the various buildings around the District. In addition, the enrollment and capacity of the schools was considered. As part of the bond program, two of the elementary schools will be combined into one new school. The new campus opened for students at the beginning of school in August 2025.

The District experienced a decline of about 3.5% in student enrollment following the COVID pandemic. For 2022 through 2024, enrollment fluctuated up and down about 1% each year. Enrollment remained about the same in 2025 with an increase of 0.2%. For future budget planning, student enrollment is projected to remain fairly steady for the next three years.

Major Initiatives and Accomplishments

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

Empowered Learner

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

Responsible Citizen

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

Global Competitor

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

Innovative Entrepreneur

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

College, Career and Military Readiness

In Birdville ISD, students have a myriad of opportunities to demonstrate College, Career, and Military Readiness (CCMR). BIRD offers courses in multiple career clusters both at the traditional high schools, and at Birdville Center for Technology and Advanced Learning. Through these courses, students can sit for certification exams and demonstrate competency. Students also have the opportunity to apply for admission to the Collegiate Academy of Birdville. Students who attend the program are able to earn

an Associate's Degree from Tarrant County College at the same time that they are completing the requirements for their high school diploma. Students across the district are able to enroll in Advanced Placement and Dual Credit classes as well, for the opportunity to earn college credit for courses they are taking in high school. The SAT is offered during the school day for high school students, and they are also able to take the ASVAB (Armed Services Vocational Aptitude Battery). All three comprehensive high schools have JROTC programs.

2022 Bond

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

The major construction projects completed in 2024-2025 are:

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

Projects planned for the 2025-2026 year include:

- Courtyard renovation at North Ridge Elementary
- Completion of HVAC projects
- Completion of roofing projects

Awards and Acknowledgements

Academic and Extracurricular

- One Birdville ISD student was named as a National Merit Scholarship Finalist. Nine students were National Merit Commended Scholars and 48 were College Board National Recognition Program recipients.
- Thirteen Birdville ISD campuses were named in the U.S. News & World Report's 2024-2025 Best High, Middle and Elementary Schools rankings.
- The Birdville ISD Gymnastics teams had six individuals qualify for the state competition. One individual placed 4th in the all-around competition. Three of the individuals qualified and competed at the national level on a team that finished in 1st place.
- Birdville High School's Cross Country team was selected as the Cross Country Coaches' Association of Texas All-Region Team. One student placed 4th at the meet.
- Twenty-three Birdville ISD students were selected to compete in the state VASE competition.
- The Haltom High School band placed in the 11th in the TMEA Honor Band Competition.
- Richland High School marching band advanced to the state marching contest and placed 15th in the state.
- The Birdville ISD wrestling programs had six students finish as District champions. Five of these students went on to qualify for the state competition. One student finished in 6th place and another student was state champion.
- Eighteen Birdville ISD students were named All-State musicians.
- The Birdville High School Boys Basketball team advanced to the State Tournament. The team finished as the State Runner Up.
- The Richland High School Boys Track team was the District Champion. Members of the team were Area Champions in three events. One team member was also a Regional Champion and state qualifier.
- The Haltom High School Boys Track team was the District Champion. One team member was the District Champion in Pole Vault.
- The Birdville High School Cheer Team competed at the state level and finished in 3rd place.

Financial

- Birdville ISD has received a rating of "Superior Achievement" every year since the inception of the Texas Schools FIRST (Financial Integrity Rating System of Texas) system. The purpose of the financial accountability rating system is to ensure that school districts are held accountable for the quality of their financial management practices and performance in the management of their financial resources. The superior achievement rating is the state's highest, demonstrating the quality of the District's financial management practices and their high level performance in the management of their financial resources. For the 2025 rating year (based on data from 2023-2024), the district scored 96 out of 100 possible points.
- Birdville ISD has received both the Texas Association of School Business Officials Award of Excellence (AOE) in Financial Management and the Award of Merit for Purchasing Operations. Only 32 districts in the state have been awarded the AOE in Financial Management. The Award of Merit for Purchasing Operations recognizes Texas school districts, open-enrollment charter schools, and education services centers that are committed to following professional standards in the acquisition of goods and services. Only 80 districts in the state earned this award for 2025.
- Birdville ISD was awarded the Association of School Business Officials International Meritorious Budget Award for the 2024-2025 budget process. This award demonstrates an understanding of the importance of presenting an accessible and accurate budget to build trust and clearly communicate with stakeholders. There are currently 26 districts in the state who have been recognized for this award.
- Based on the District's 2024 annual comprehensive audit report, Birdville ISD has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association and the Certificate of Excellence in Financial Reporting by the Association of School Business Officials International.

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



Katie Bowman
Associate Superintendent,
Finance & Auxiliary Services



Dr. Missy Glenn
Executive Director of Finance/Federal Programs

Birdville Independent School District
School Board Members

Ralph Kunkel,
President
Term Ends: 2028
Member Since 2002
Place 6



**Brenda Sanders-
Wise, *Vice President***
Term Ends: 2027
Member Since 2021
Place 3



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



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



**Matthew
Womble, *Trustee***
Term Ends: 2027
Member Since 2021
Place 4



Richard Davis,
Trustee
Term Ends: 2027
Member Since 2006
Place 5



Kris Drees, *Trustee*
Term Ends: 2028
Member Since 2018
Place 7

Birdville Independent School District
Cabinet Members

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



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



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



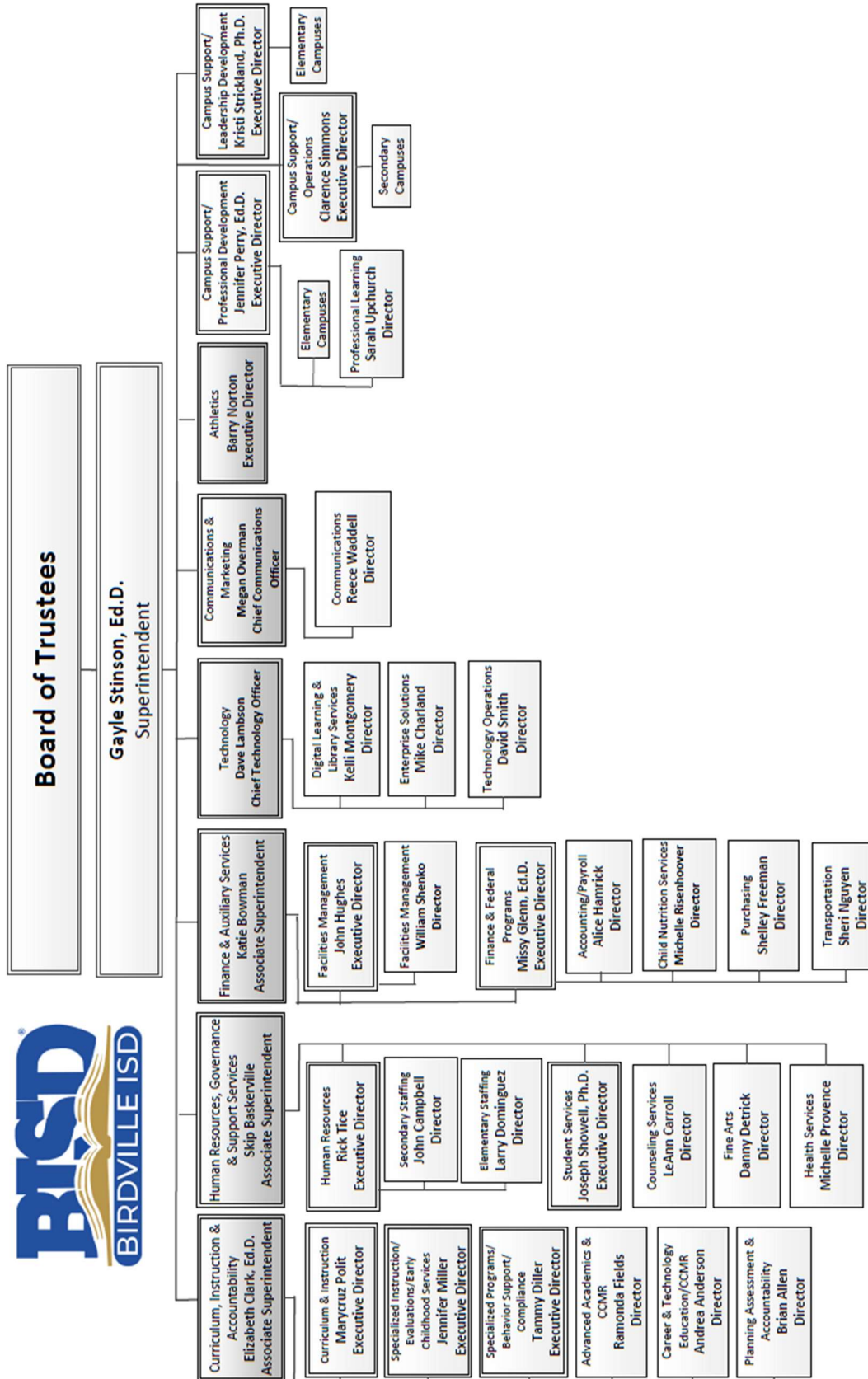
Katie Bowman, CPA,
Associate Superintendent
of Finance & Auxiliary
Services



Dave Lambson,
Chief Technology Officer



Megan Overman,
Chief Communications Officer





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Birdville Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Birdville Independent School District

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

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

Certificate of the Board

Birdville Independent School District

Name of School District

Tarrant

County

220-902

Co. – Dist. Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) ☒ approved ☐ disapproved for the year ended June 30, 2025, at a meeting of the Board of Trustees of such school district on the 20 day of November, 2025.


Signature of Board Secretary
Vice President


Signature of Board President

Financial Section

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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Birdville Independent School District (the District), as of and for the year ended June 30, 2025 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, 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.

Emphasis of Matter

As discussed in Note 6 to the basic financial statements, during the year ended June 30, 2025, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Beginning net position has been restated as a result of the implementation of this statement. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Other Supplementary Information, as listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary Information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information as listed in the table of contents, 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 (Annual Comprehensive Financial Report). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 17, 2025

Management's Discussion and Analysis (Unaudited)

This section of the Birdville Independent School District's (the District) annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2025. It should be read in conjunction with the independent auditor's report and the basic financial statements.

Financial Highlights

- At the close of the fiscal year, the District reported \$288.1 million combined governmental fund balance, a decrease of \$126.4 million from the prior year. This decrease was due to the capital projects fund balance decreasing by \$128.3 million. The fund balance decreased due to work that has been completed on projects through the approved bond programs.
- Of the combined governmental fund balance at year-end, the District had \$106.3 million of committed fund balance, \$131.0 million in restricted fund balance, \$28.7 million in assigned fund balance, and \$21.1 million of unassigned fund balance. The remainder pertained to non-spendable balances of \$0.9 million.
- As of June 30, 2025, the General Fund had \$80.8 million in total fund balance, which represented 34.1 percent of fiscal year 2025 expenditures. The District committed \$27.9 million (10.7% of fiscal year 2026 budgeted expenditures) for other purposes and \$2.6 million for compensated absences. The District assigned \$28.7 million in fund balance for future financial needs. Of the remainder, \$21.1 million of unassigned fund balance was also available for future spending and current cash flow needs.
- At June 30, 2025, the District's net position was \$171.8 million.

Overview of the Financial Statements

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

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

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

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

Government-wide financial statements distinguish net position and the changes in net position between *governmental activities*, which are supported principally by taxes and intergovernmental revenues, and *business-type activities*, which are intended to recover all or a significant portion of their costs through user fees and charges. Most of the District's activities are reported as *governmental activities* as they are primarily financed by property taxes, state aid, and federal grants. The District purchased an office complex during fiscal year 2018 for future facility needs. Since approximately 27.2 percent of this facility was leased to tenants during the fiscal year, the rental activity for the complex is reported separately as a business-type entity in the government-wide financial statements. In 2025, the District purchased a building to serve as the District's administrative offices and warehouse facilities. Approximately 33.5% of the building is available to be leased to tenants. The leased portion of this building is also reported as a business-type entity. The government-wide financial statements can be found on pages 21-23 of this report.

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

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

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

Proprietary Funds. Proprietary funds are used to account for operations that provide services and/or goods for a fee, whether to outside users or units within the District. Proprietary funds use the accrual basis of accounting similar to the government-wide financial statements. There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds report the same functions presented as *business-type activities* in the government-wide financial statements. Internal service funds are an accounting tool used to accumulate and allocate costs internally among various functions. For a number of years, the District used an internal service fund to report activities for its self-funded workers' compensation insurance program. During fiscal year 2025, this fund represents only the residual claims from 2012-13 and prior, since the District began participation in a fully-insured workers' compensation program on July 1, 2013. The District's enterprise fund represents the transactions associated with the office complex purchases mentioned earlier. The rental activities of the complexes are treated as an enterprise fund since they are leased to outside entities. The proprietary fund financial statements can be found on pages 31-33 of this report.

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

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

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

Notes to the Financial Statements. The notes to the financial statements provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-71 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also includes certain *Required Supplementary Information* that further explains and supports the financial statements. Required supplementary information can be found on pages 73-83 of this report. The notes to the required supplementary information are on pages 85-86.

The combining statements for the District's various non-major funds are presented immediately following the required supplementary information beginning on page 89.

The Texas Education Agency (TEA) requires that certain information be included in this report. Those schedules can be found on pages 107-112.

Government-Wide Financial Analysis

Net Position – Governmental Activities. For fiscal year 2025, the District's net position for governmental activities totaled \$152.1 million. Restricted net position of \$35.5 million is used predominately in food service and debt service and is not available for spending other than the purpose for which it is restricted.

Unrestricted net position reflects a positive \$18.2 million including reporting the District's proportionate share of the net OPEB liability, Texas Public School Retired Employees Group Program (TRS-Care). The GASB 75 liabilities (net of deferred outflows and deferred inflows) for the District are \$82.5 million. While the total district liability is reported in the governmental activities, the actual liability does not require the use of current resources at the fund level. The District has made all contractually required contributions as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors. Detailed information about the OPEB liability is provided in Note 10.

Table II provides details on the changes in the Net Position from fiscal year 2024 to fiscal year 2025. At the end of fiscal year 2025, the District's net position for all activities was \$171.8 million (see Table II).

	Governmental Activities		Business-Type Activities		Totals		
	2025	2024	2025	2024	2025	2024	% Change
Assets & Deferred Outflows of Resources							
Current and other assets	\$ 355,116,225	\$ 478,289,440	\$13,395,390	\$11,917,119	\$ 368,511,615	\$ 490,206,559	-24.83%
Capital assets	676,819,915	565,567,280	15,145,698	9,324,053	691,965,613	574,891,333	20.36%
Total assets	1,031,936,140	1,043,856,720	28,541,088	21,241,172	1,060,477,228	1,065,097,892	-0.43%
Deferred outflows of resources	45,200,229	59,733,004	-	-	45,200,229	59,733,004	-24.33%
Total assets and deferred outflows of resour	1,077,136,369	1,103,589,724	28,541,088	21,241,172	1,105,677,457	1,124,830,896	-1.70%
Liabilities & Deferred Inflows of Resources							
Other liabilities	111,224,395	100,413,569	396,762	110,805	111,621,157	100,524,374	11.04%
Long-term liabilities outstanding	737,709,208	810,066,395 *	24,554	24,554	737,733,762	810,090,949	-8.93%
Total liabilities	848,933,603	910,479,964	421,316	135,359	849,354,919	910,615,323	-6.73%
Deferred inflows of resources	76,142,367	73,459,945	8,334,368	7,317,409	84,476,735	80,777,354	4.58%
Total liabilities and deferred inflows of resoi	925,075,970	983,939,909	8,755,684	7,452,768	933,831,654	991,392,677	-5.81%
Net Position							
Net investment in capital assets	98,306,490	68,066,594	15,145,698	9,324,053	113,452,188	77,390,647	46.60%
Restricted	35,503,926	36,581,937	-	-	35,503,926	36,581,937	-2.95%
Unrestricted	18,249,983	15,001,284 *	4,639,706	4,464,351	22,889,689	19,465,635	17.59%
Total Net Position	\$ 152,060,399	\$ 119,649,815 *	\$19,785,404	\$13,788,404	\$ 171,845,803	\$ 133,438,219	28.78%

* Balance is restated for the implementation of GASB 101, Compensated Absences.

Capital assets of \$676.8 million represent 65.6% of total assets. The investment in capital assets includes land, buildings, furniture/equipment and construction in progress and is reported net of related outstanding debt to purchase those assets. Due to the nature of these assets, they are not available for future spending. Although the District's investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities. The remaining assets include cash, investments, and receivables. Long-term liabilities, including bonds payable, leases, subscription-based IT arrangements, compensated absences, net pension liability, and net OPEB liability, represent 86.9% of total liabilities. The remaining liabilities include payables on account and payroll liabilities.

Table III provides details for fiscal year 2025 governmental activities and business-type activities. Overall net position increased for fiscal year 2025 by approximately \$38.4 million.

Table III Changes in Net Position							
	Governmental Activities		Business-Type Activities		Totals		% Change
Revenues:							
Program Revenues:	2025	2024	2025	2024	2025	2024	
Charges for services	\$ 9,937,639	\$ 9,273,152	\$ 2,210,198	\$ 1,305,521	\$ 12,147,837	\$ 10,578,673	14.83%
Operating grants and contributions	61,259,739	72,689,169	-	-	61,259,739	72,689,169	-15.72%
General Revenues:							
Property taxes	164,660,289	158,965,710	-	-	164,660,289	158,965,710	3.58%
State aid and unrestricted grants	111,905,556	116,715,046	-	-	111,905,556	116,715,046	-4.12%
Investment earnings	16,170,778	23,079,442	179,832	181,321	16,350,610	23,260,763	-29.71%
Sale of real or personal property	3,188,625	-	-	-	3,188,625	-	
Miscellaneous	1,969,519	2,499,269	-	-	1,969,519	2,499,269	-21.20%
Total Revenues	369,092,145	383,221,788	2,390,030	1,486,842	371,482,175	384,708,630	-3.44%
Expenses:							
Instruction, curriculum and media services	188,653,898	192,291,736	-	-	188,653,898	192,291,736	-1.89%
Instructional and school leadership	18,236,149	18,990,617	-	-	18,236,149	18,990,617	-3.97%
Student support services	26,765,828	25,827,557	-	-	26,765,828	25,827,557	3.63%
Food services	14,135,206	14,007,886	-	-	14,135,206	14,007,886	0.91%
Cocurricular/extracurricular activities	8,701,282	8,733,759	-	-	8,701,282	8,733,759	-0.37%
General administration	8,093,897	8,156,452	-	-	8,093,897	8,156,452	-0.77%
Plant maintenance, security and data processing	45,028,570	40,697,082	-	-	45,028,570	40,697,082	10.64%
Community services	1,195,013	988,683	-	-	1,195,013	988,683	20.87%
Debt service	20,417,203	24,869,490	-	-	20,417,203	24,869,490	-17.90%
Intergovernmental charges	522,889	522,809	-	-	522,889	522,809	0.02%
Rental Property			1,324,656	852,158	1,324,656	852,158	55.45%
Total Expenses	331,749,935	335,086,071	1,324,656	852,158	333,074,591	335,938,229	-0.85%
Transfers	(4,931,626)	-	4,931,626	-	-	-	
Increase in net position	32,410,584	48,135,717	5,997,000	634,684	38,407,584	48,770,401	
GASB 101 Implementation	(1,763,991)						
Beginning net position	121,413,806	73,278,089	13,788,404	13,153,720	135,202,210	86,431,809	
Ending net position	\$ 152,060,399	\$ 121,413,806	\$ 19,785,404	\$ 13,788,404	\$ 171,845,803	\$ 135,202,210	27.10%

Revenues. Table III indicates fiscal year 2025 overall revenue decreased by \$13.2 million or 3.4 percent. The largest decrease in revenue occurred in federal revenue related to grants. There was a decrease in revenue for most of the federal grants. The final grants related to the COVID-19 pandemic ended in September 2024 and represented an \$11.4 million decrease in revenue. Property tax revenue increased slightly due to higher property values. The increase in local tax revenue was offset by a reduction in state revenue. Investment earnings decreased in 2025 due to slightly lower interest rates and lower balances available for investing. The District has been completing projects from bond proceeds and reducing the cash on hand for investing.

The revenue and expenses related to the office complexes noted earlier are recorded as business-type activities. The business-type activities consist primarily of rental income as tenants occupy approximately 27.2 percent of one facility and 33.5 percent of the other facility.

Figures 1 and 2 depict the District's revenue sources for fiscal years 2025 and 2024. The graphs show that property taxes are the primary source of revenue for the District followed by state aid and operating grants.

Figure 1

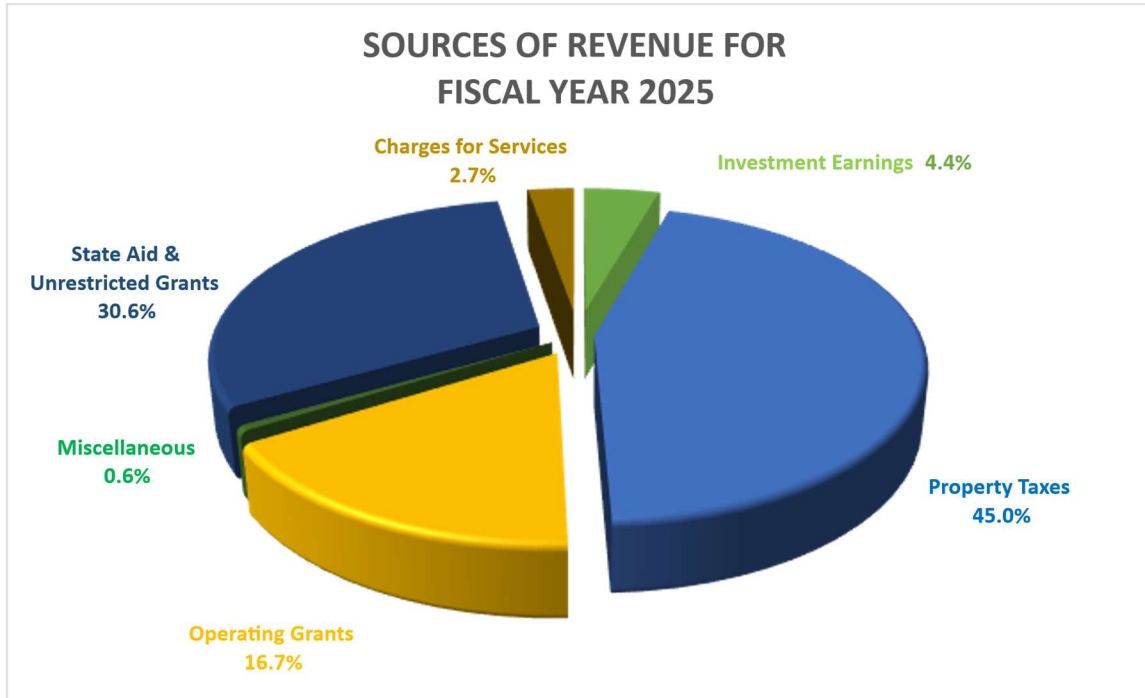
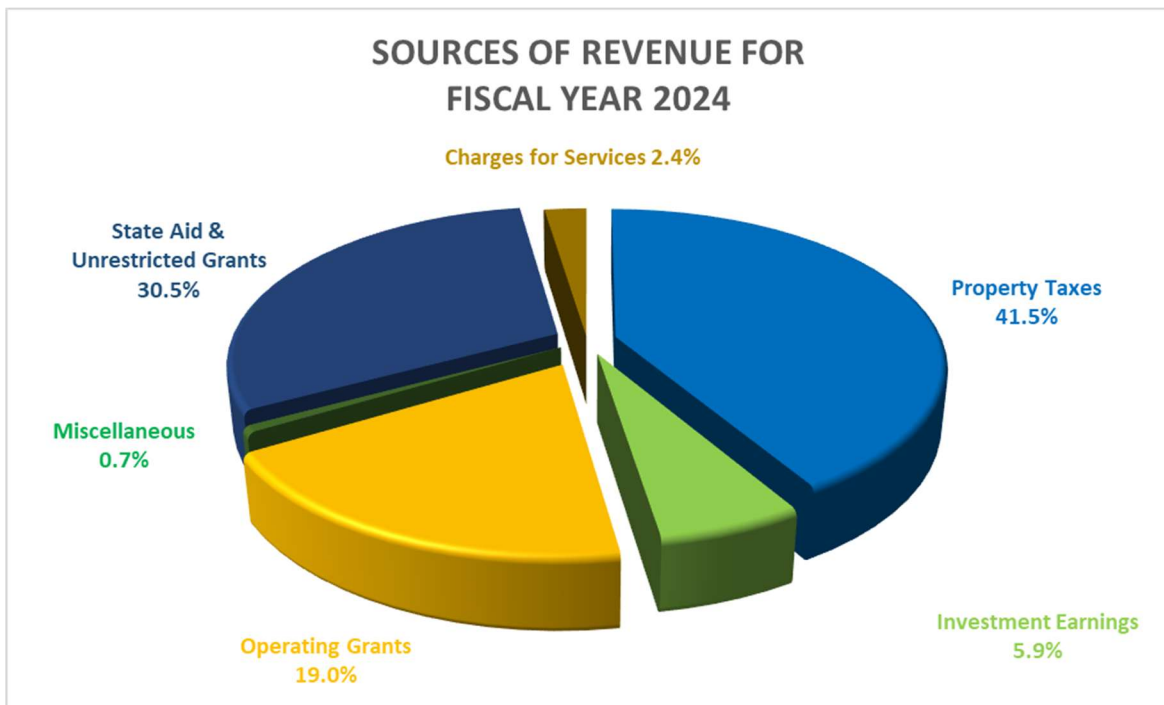


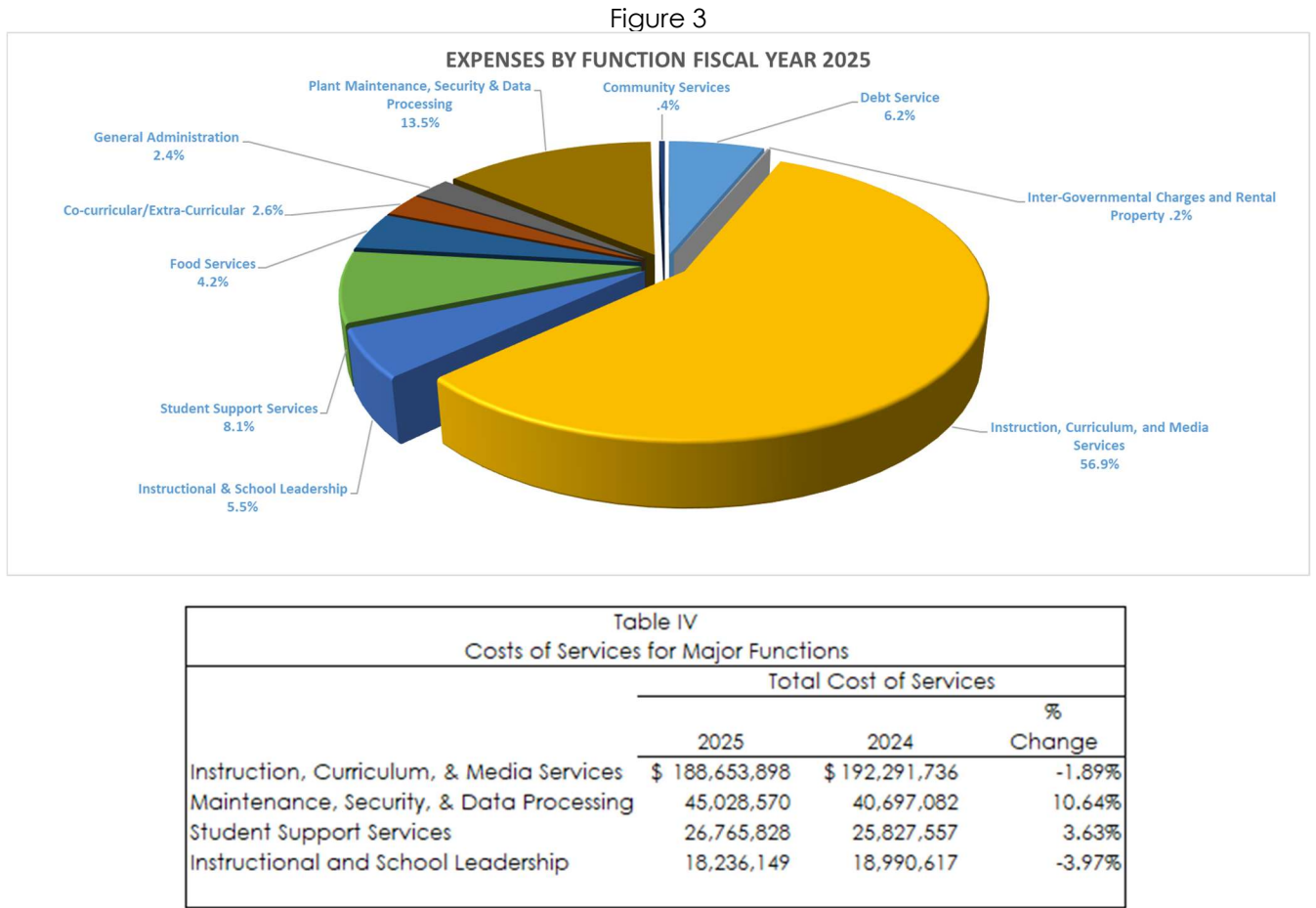
Figure 2



Expenses. Fiscal year 2025 expenses compared to fiscal year 2024 expenses decreased approximately 0.9 percent. Expenses are shown in Table III by functional categories that reflect the purpose of the transaction. Various operating expenses are reflected in each functional category. Total expenses in the current fiscal year were \$331.8 million.

Increases in cost categories were primarily due to inflation and new security requirements. In addition, changes made to comply with GASB 87/96 have shifted expenses in functional categories.

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



Financial Analysis of the District's Funds

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined fund balances of \$288.1 million (as presented in the Balance Sheet on pages 24-25), a decrease of \$126.4 million from the prior year. General Fund expenditures were higher in fiscal year 2025 by \$17.4 million. The increase was primarily due to increased employee compensation from a board approved raise, a lower number of vacant positions in the auxiliary and instructional areas, and the expiration of the federal ESSER grant, which previously funded a number of general fund positions.

The following non-spendable and restricted items, which total \$131,941,336 or 45.8 percent of fund balances, are either unavailable for new spending or limited to specific types of expenditures due to legal restrictions:

• Inventories & Prepaid Items	\$ 921,314
• Food Services	2,523,516
• Other Restricted Grants	14,373
• Debt Service	41,344,317
• Capital Projects	<u>87,137,816</u>
Total	\$ 131,941,336

An additional 36.9 percent of fund balance, or \$106,337,689, has been committed by the District's Board of Trustees for specific purposes. While technically not available for legal expenditures, these funds are nonetheless at the control of the District. The committed purposes are:

• General Fund Reserves	\$ 27,902,095
• Legacy Fund	13,472,999
• Other Capital Projects	59,279,808
• Compensated Absences	2,600,000
• Campus Activity	3,005,412
• Other Special Revenue Funds	<u>77,375</u>
Total	\$ 106,337,689

The General Fund is the primary operating fund of the District. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. At the end of the current fiscal year, the total fund balance of the General Fund was \$80.8 million which represents 34.1 percent of fiscal year 2025 General Fund expenditures. Of the total fund balance, the District's Board of Trustees elected to reduce committed fund balance to a level to ensure total fund balance remains between 30 and 33 percent of the following year's adopted General Fund budget. As a result, the District transferred a net of \$8 million from committed fund balance to a capital projects fund. This fund will be used to provide for smaller projects outside of the District's bond programs. It can also be utilized for future General Fund needs that arise due to limited state and local funding. At June 30, 2025, the total General Fund balance of \$80.8 million represented 30.9 percent of the 2026 adopted General Fund expenditures. The total General Fund committed fund balance was \$30.5 million at year end.

The District had revenue greater than expenditures by \$10 million in the general fund for the year due primarily to the expenditures funded by the final months of the federal ESSER III grant, an increase in student attendance, and the receipt of a delayed SHARS cost report. The total fund balance for the General Fund increased by \$2.5 million for 2025. This overall increase resulted from payroll savings from vacant positions and projects still in process at year end.

The fund balance of the Debt Service Fund increased \$0.4 million from the prior year. The local and state revenue received for the year were \$0.4 million less than the fund's expenditures. The Other Financing Sources from the issuing of Refunding Bonds exceeded the Other Financing Uses by \$0.8 million. The entire ending fund balance of \$41.3 million is restricted for the payment of debt service.

The Capital Projects Fund decreased by \$128.3 million during the year. The District completed work on several major construction projects in fiscal year 2025. The District transferred a net of \$8 million from the General fund for future project needs in the District. The District transferred \$6.2 million from the Capital Projects Fund to the Enterprise Fund for the purchase of the new office complex in 2025.

The District's Nonmajor Funds ended the fiscal year with a fund balance of \$19.6 million, which was a \$0.9 million decrease compared to the prior year fund balance of \$20.5 million. Revenues typically approximate expenditures in these funds as grant monies are generally earned when expended. Almost the entire restricted fund balance of \$2.5 million is restricted for the Child Nutrition Program. This is a decrease of \$2.4 million compared to the prior year. This decrease in fund balance is attributed to approved program expenditures.

Proprietary Funds. The District has two proprietary funds. One is an internal service fund to process the remaining claims from a self-funded workers' compensation program that ended on June 30, 2013. On July 1, 2013, the District moved to a fully-insured workers' compensation plan. This internal service fund exists to handle the residual claims for accidents that occurred prior to July 1, 2013. At year-end, the fund had \$766,288 in total net position representing an increase from the prior year of \$34,896. The increase is due to earnings on investments.

An enterprise fund was established during fiscal year 2018 to process the operational revenue and expenses related to the office complex purchased that year. This complex is partially leased to outside entities and partially available for District operations. In fiscal year 2025 the district purchase a second building that is available for both district use and outside leases. At year-end, the fund had approximately \$19.8 million in total net position, an increase of \$6 million. The increase is from the result of revenues over expenditures and the addition of the new building asset.

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

The Board of Trustees approved a revenue budget amendment in August 2024 to adjust tax and state revenue based on certified property values received in July 2024. Certified property values needed to calculate the District's tax rate and tax revenue estimates are not available when the Board of Trustees adopts the annual budget in June. The Board of Trustees also approved a final revenue budget amendment in June 2025 to finalize the District's State revenue. State revenue cannot be finalized until actual student attendance and categorical information is available at the end of the school year.

The most significant General Fund expenditure amendment was \$2.4 million for incomplete projects remaining from the 2024 school year.

Capital Assets and Debt Administration

Capital Assets. As of June 30, 2025, the District had invested approximately \$692.0 million in a broad range of capital assets, including land, equipment, and buildings, less depreciation (see Table V). Net capital assets increased \$117.1 million from the prior year. The district is currently working on projects from the 2022 Bond Program. The largest increase for 2025 is in Construction in Progress. The district is constructing new school buildings and performing significant renovations to other existing campuses.

More detailed information about the District's capital assets is presented in Note 7.

	2025	2024	% Change
Land	\$ 25,844,020	\$ 26,087,620	-0.9%
Buildings and Improvements	428,885,678	425,907,350	0.7%
Furniture and Equipment	25,384,140	23,774,600	6.8%
Right to Use Leases Assets	352,777	563,704	-37.4%
Right to Use Subscription Assets	1,179,851	1,384,350	-14.8%
Construction-in-Progress	210,319,147	97,173,709	116.4%
Totals	<u>\$ 691,965,613</u>	<u>\$ 574,891,333</u>	20.4%

Long-Term Debt. The District had \$778.2 million in long-term debt at year-end. This is a decrease of \$65.0 million or 7.7 percent from the prior year.

The District issued \$95,260,000 of refunding bonds in December 2024. The refunding will reduce the District's total debt service payments by \$9.9 million over the life of the bonds. More information regarding this bond issuance can be found in Note 3.

Overall debt balances decreased due to the December 2024 refunding, scheduled bond payments, and a reduction in bond premiums. The decrease in GASB 68 pension liability was offset by an increase to the GASB 75 OPEB liability. For 2025, the District recorded an arbitrage liability of \$8 million.

	2025	2024	% Change
Bonds Payable	\$ 575,575,000	\$ 621,060,000	-7.3%
Accreted Interest	-	-	
Bond Premiums	44,276,040	71,944,999	-38.5%
Compensated Absences	4,035,641	3,808,058 *	6.0%
Arbitrage Liability	8,026,665	-	
Leases	353,735	559,922	-36.8%
Subscription Liability	1,062,898	1,272,298	-16.5%
Net Pension Liability	88,873,142	103,425,110	-14.1%
Net OPEB Liability	55,999,595	41,124,139	36.2%
Totals	<u>\$ 778,202,716</u>	<u>\$ 843,194,526</u>	-7.7%

*Beginning balance is restated for the implementation of GASB 101, Compensated Absences.

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

Bond Ratings. The bonds have a municipal bond rating of "AAA" by Standard & Poor's Ratings Services ("S&P") and "Aaa" by Moody's Investors Service (Moody's) based upon the Permanent School Fund Guarantee of the State of Texas ("PSF Guarantee"). The underlying or secondary credit ratings for the District is "Aa2" by Moody's and "AA" by S&P.

Economic Factors and Next Year's Budgets and Rates

Planning for fiscal year 2025 was difficult due to the lack of action on additional funding for school districts during the prior legislative session. No changes have been made to the basic allotment since 2019. The District continued to supplant general fund salaries with ESSER III funds for the final quarter of the grant period, which was also the first quarter of the fiscal year.

During fiscal year 2025, enrollment remained relatively stable. Attendance increased from the prior year. Since funding is based on student attendance, the increase helped with the expiration of the ESSER grant. The District continues to focus on improving student attendance but while improving, it has not quite reached the pre-COVID levels.

The Board of Trustees remained committed to ensuring competitive salaries for District staff for the 2025 fiscal year by providing a three percent increase for teachers and a three percent raise for all other employees not on the teacher pay scale.

Over the last two years, the District has continued to implement personnel cuts through attrition and resignations when possible along with other reductions to department and campus non-payroll budgets. However, as student needs have continued to grow through special education and bilingual programs, additional staff have been added. In addition, inflation has impacted budgets for fuel, equipment, supplies, and property insurance increasing expenditure budgets.

Final property values for 2025 grew over 4.5% from fiscal year 2024. The District M&O tax rate adoption was \$0.7869 which was a decrease of \$0.0023 over the 2023-2024 tax rate.

The I&S tax rate for fiscal year 2025 dropped \$0.0025 to a rate of \$0.4114. In August 2024 the Board approved a bond refunding of Series 2015A and 2015B, totaling over \$100 million dollars. The district expects to save an additional \$9.9 million in interest costs. The District also prepaid \$5 million of the 2015-A bonds, generating an estimated interest savings of \$3.7 million.

Planning for fiscal year 2026 proved difficult due to uncertainty related to the 89th legislative session that began in the spring of 2025. Certified property values for 2026 originally rose over 11.5 percent, however due to new legislation increasing the homestead exemption and exemptions for senior adults, final values actually grew less than one percent. As a result, the District's M&O tax rate remained at the 2024-2025 rate of 78.69 cents.

The demographer's projection for fiscal year 2026 enrollment reflected a drop of around 261 students. Actual enrollment was slightly above these projections. While the District's attendance projections mirrored the prior year, the first six week's attendance was up one-half percent over the same period last year. The District continues to focus on improving student attendance and as mentioned before, while improving, it has not quite reached the pre-COVID levels.

As in 2025, the Board of Trustees approved raises for staff to ensure competitive compensation. House Bill 2, passed during the 89th legislative session, provided categorical funding for all positions except administrators. Specific increases were mandated through the bill for classroom teachers based on the size of the district and number of years' experience. Smaller funding amounts were provided for other employees. The Board of Trustees approved compensation increases of a minimum of three percent of the respective midpoint for all employees that did not receive the mandated classroom teacher increase; however, the state funding was not sufficient to cover the entire cost of the three percent pay increase. Additional special education positions were added to meet the demands of the growing needs of students. Interest rate reductions through changes in the federal reserve rates, reduced future interest earnings. The additional revenue generated through the 89th legislative session helped offset the Board approved raises, resulting in a smaller than expected budget deficit of \$2.7 million.

The 2026 debt service fund included a drop in the I&S tax rate from 41.14 cents to 39.964 cents. The District plans a bond prepayment of around \$7 million for fiscal year 2026.

Contacting the District's Financial Management

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

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Basic Financial Statements

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Birdville Independent School District

Statement of Net Position

June 30, 2025

Exhibit A-1

Data Control Codes		Primary Government		
		Governmental Activities	Business-Type Activities	Total
ASSETS				
1110	Cash and cash equivalents	\$ 1,733,054	\$ 257,937	\$ 1,990,991
1120	Investments - current	289,615,039	3,541,505	293,156,544
1220	Property taxes receivable (delinquent)	7,121,159	-	7,121,159
1230	Allowance for uncollectible taxes	(2,091,234)	-	(2,091,234)
1240	Due from other governments	37,943,101	-	37,943,101
1250	Accrued interest	159,992	-	159,992
1260	Internal balances	(191,303)	191,303	-
1290	Other receivables	6,384,887	1,358,885	7,743,772
1300	Inventories	906,472	-	906,472
1410	Prepaid items	14,842	222,122	236,964
	Capital assets:			
1510	Land	23,984,072	1,859,948	25,844,020
1520	Buildings, net	415,599,928	13,285,750	428,885,678
1530	Furniture and equipment, net	25,384,140	-	25,384,140
1551	Right to use lease assets, net	352,777	-	352,777
1553	Right to use subscription assets, net	1,179,851	-	1,179,851
1580	Construction in progress	210,319,147	-	210,319,147
1990	Long-term rent receivable	-	7,823,638	7,823,638
1910	Long-term investments	13,520,216	-	13,520,216
1000	Total assets	1,031,936,140	28,541,088	1,060,477,228
DEFERRED OUTFLOWS OF RESOURCES				
1705	Deferred outflows - pension	19,926,230	-	19,926,230
1706	Deferred outflows - OPEB	25,273,999	-	25,273,999
1700	Total deferred outflows of resources	45,200,229	-	45,200,229
LIABILITIES				
2110	Accounts payable	31,573,842	74,652	31,648,494
2140	Accrued interest payable	9,923,845	-	9,923,845
2150	Payroll deductions & withholdings	2,472,034	-	2,472,034
2160	Accrued wages payable	25,685,449	-	25,685,449
2180	Due to other governments	655	-	655
2190	Due to student groups	475,201	-	475,201
2200	Accrued expenses	-	206,936	206,936
2300	Unearned revenue	599,861	115,174	715,035
	Noncurrent liabilities:			
2501	Due within one year	40,493,508	-	40,493,508
2502	Due in more than one year	592,836,471	-	592,836,471
2540	Net pension liability (District's share)	88,873,142	-	88,873,142
2545	Net OPEB liability (District's share)	55,999,595	-	55,999,595
2590	Other long term liabilities	-	24,554	24,554
2000	Total liabilities	848,933,603	421,316	849,354,919
DEFERRED INFLOWS OF RESOURCES				
2601	Deferred charges on bond refundings	17,745,529	-	17,745,529
2605	Deferred inflows - pension	5,547,432	-	5,547,432
2606	Deferred inflows - OPEB	51,794,804	-	51,794,804
2607	Deferred inflows - leases	1,054,602	8,334,368	9,388,970
2600	Total deferred inflows of resources	76,142,367	8,334,368	84,476,735
NET POSITION				
3200	Net investment in capital assets	98,306,490	15,145,698	113,452,188
3820	Restricted for federal and state programs	2,537,889	-	2,537,889
3850	Restricted for debt service	32,966,037	-	32,966,037
3900	Unrestricted	18,249,983	4,639,706	22,889,689
3000	TOTAL NET POSITION	\$ 152,060,399	\$ 19,785,404	\$ 171,845,803

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

Birdville Independent School District

Statement of Activities

For the Fiscal Year Ended June 30, 2025

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues	
			3 Charges for Services	4 Operating Grants and Contributions
	PRIMARY GOVERNMENT			
	Governmental activities:			
11	Instruction	\$ 171,752,166	\$ 2,250,170	\$ 17,250,463
12	Instructional resources and media services	3,393,757	-	243,376
13	Curriculum and instructional staff development	13,507,975	-	6,101,293
21	Instructional leadership	2,771,371	-	466,099
23	School leadership	15,464,778	-	1,211,724
31	Guidance, counseling and evaluation services	14,590,908	-	4,493,426
32	Social work services	426,486	-	4,440
33	Health services	3,263,324	-	72,041
34	Student (pupil) transportation	8,485,110	-	688,663
35	Food services	14,135,206	2,884,707	21,405,197
36	Extracurricular activities	8,701,282	4,802,762	2,108,289
41	General administration	8,093,897	-	170,957
51	Facilities maintenance and operations	32,077,961	-	1,074,614
52	Security and monitoring services	4,258,003	-	4,971,891
53	Data processing services	8,692,606	-	54,442
61	Community services	1,195,013	-	942,824
72	Debt service - interest on long-term debt	19,621,875	-	-
73	Debt service - bond issuance cost and fees	795,328	-	-
93	Payments to fiscal agents SSA	522,631	-	-
95	Payments to juvenile justice alternative education programs	258	-	-
	Total governmental activities	331,749,935	9,937,639	61,259,739
	Business-type activities:			
	Rental Property	1,324,656	2,210,198	-
	Total business-type activities	1,324,656	2,210,198	-
TP	TOTAL PRIMARY GOVERNMENT	<u>\$ 333,074,591</u>	<u>\$ 12,147,837</u>	<u>\$ 61,259,739</u>
	General revenues:			
	Taxes:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
SF	State aid - formula grants			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
MI	Gain on sale of real and personal property			
	Transfers			
TR	Total general revenues and special items			
CN	Change in net position			
NB	Net position - beginning, as previously reported			
	Implementation of GASB 101, <i>Compensated Absences</i>			
	Net position - beginning, as restated			
NE	NET POSITION ENDING			

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

Net (Expense) Revenue and Changes in Net Position		
6		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (152,251,533)	\$ -	\$ (152,251,533)
(3,150,381)	-	(3,150,381)
(7,406,682)	-	(7,406,682)
(2,305,272)	-	(2,305,272)
(14,253,054)	-	(14,253,054)
(10,097,482)	-	(10,097,482)
(422,046)	-	(422,046)
(3,191,283)	-	(3,191,283)
(7,796,447)	-	(7,796,447)
10,154,698	-	10,154,698
(1,790,231)	-	(1,790,231)
(7,922,940)	-	(7,922,940)
(31,003,347)	-	(31,003,347)
713,888	-	713,888
(8,638,164)	-	(8,638,164)
(252,189)	-	(252,189)
(19,621,875)	-	(19,621,875)
(795,328)	-	(795,328)
(522,631)	-	(522,631)
(258)	-	(258)
(260,552,557)	-	(260,552,557)
-	885,542	885,542
-	885,542	885,542
\$ (260,552,557)	\$ 885,542	\$ (259,667,015)
107,985,963	-	107,985,963
56,674,326	-	56,674,326
111,905,556	-	111,905,556
16,170,778	179,832	16,350,610
1,969,519	-	1,969,519
3,188,625	-	3,188,625
(4,931,626)	4,931,626	-
292,963,141	5,111,458	298,074,599
32,410,584	5,997,000	38,407,584
121,413,806	13,788,404	135,202,210
(1,763,991)	-	(1,763,991)
119,649,815	13,788,404	133,438,219
\$ 152,060,399	\$ 19,785,404	\$ 171,845,803

Birdville Independent School District

Balance Sheet

Governmental Funds

June 30, 2025

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects
ASSETS				
1110	Cash and cash equivalents	\$ 1,733,054	\$ -	\$ -
1120	Investments- current	64,780,277	38,931,920	162,562,144
1220	Property taxes (delinquent)	4,933,012	2,188,147	-
1230	Allowance for uncollectible taxes	(1,448,652)	(642,582)	-
1240	Due from other governments	32,318,279	6,672	-
1250	Accrued Interest	148,376	-	-
1260	Due from other funds	3,628,985	805,032	11,014,243
1290	Other receivables	4,016,016	1,658,219	35,298
1300	Inventories	412,675	-	-
1410	Prepaid items	-	-	-
1910	Long-term investments	13,280,417	-	-
1000	TOTAL ASSETS	\$ 123,802,439	\$ 42,947,408	\$ 173,611,685
LIABILITIES				
2110	Accounts payable	\$ 1,624,640	\$ -	\$ 27,194,061
2150	Payroll deductions and withholdings	2,471,791	-	-
2160	Accrued wages payable	23,312,196	-	-
2170	Due to other funds	11,819,275	-	-
2175	Due to Enterprise fund	191,303	-	-
2176	Due to Internal Service Funds	243	-	-
2180	Due to other governments	-	-	-
2190	Due to others	36,820	-	-
2300	Unearned revenue	-	316,089	-
2000	Total liabilities	39,456,268	316,089	27,194,061
DEFERRED INFLOWS OF RESOURCES				
2601	Deferred revenue - property taxes	3,071,541	1,287,002	-
2602	Deferred inflow - leases	509,135	-	-
2600	Total deferred inflows of resources	3,580,676	1,287,002	-
FUND BALANCES				
Non-spendable fund balance:				
3410	Inventories	412,675	-	-
3430	Prepaid items	-	-	-
Restricted fund balance:				
3450	Federal and state funds grant	-	-	-
3470	Capital acquisition and contractual obligation	-	-	87,137,816
3480	Retirement of long-term debt	-	41,344,317	-
Committed fund balance:				
3545	Other committed fund balance	30,502,095	-	59,279,808
Assigned fund balance:				
3590	Other assigned fund balance	28,703,814	-	-
3600	Unassigned fund balance	21,146,911	-	-
3000	Total fund balances	80,765,495	41,344,317	146,417,624
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 123,802,439	\$ 42,947,408	\$ 173,611,685

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

		98	
		Total	
Nonmajor		Governmental	
Funds		Funds	
<hr/>			
\$	-	\$	1,733,054
	22,574,410		288,848,751
	-		7,121,159
	-		(2,091,234)
	5,618,150		37,943,101
	11,616		159,992
	449,441		15,897,701
	675,354		6,384,887
	493,797		906,472
	14,842		14,842
	239,799		13,520,216
<hr/>			
\$	30,077,409	\$	370,438,941
<hr/>			
\$	2,755,141	\$	31,573,842
	-		2,471,791
	2,373,253		25,685,449
	4,078,426		15,897,701
	-		191,303
	-		243
	655		655
	438,381		475,201
	283,772		599,861
<hr/>			
	9,929,628		76,896,046
	-		4,358,543
	545,467		1,054,602
<hr/>			
	545,467		5,413,145
	493,797		906,472
	14,842		14,842
	2,537,889		2,537,889
	-		87,137,816
	-		41,344,317
	16,555,786		106,337,689
	-		28,703,814
	-		21,146,911
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	19,602,314		288,129,750
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\$	30,077,409	\$	370,438,941
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Birdville Independent School District**Exhibit C-2**Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
June 30, 2025

TOTAL FUND BALANCE - GOVERNMENTAL FUNDS	\$ 288,129,750
The District uses an internal service fund to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. The net effect is to increase net position.	766,288
Capital assets, including right to use leased assets, used in governmental activities are not current financial resources, and therefore, are not reported in the fund financial statements.	1,153,220,121
Accumulated depreciation/amortization is not reported in the fund financial statements.	(476,400,206)
Bonds, loans, arbitrage, leases and SBITAs payable are not reported in the fund financial statements.	(585,018,298)
Bond premiums on outstanding bonds payable are not reported in the fund financial statements.	(44,276,040)
Revenue from property taxes is reported as deferred revenue in the fund financial statements but is recognized as revenue in the government-wide financial statements.	4,358,543
Accrued liabilities for compensated absences are not recorded in the fund financial statements.	(4,035,641)
Interest on outstanding debt is accrued in the government-wide financial statements, whereas in the fund financial statements interest expenditures are recorded when due.	(9,923,845)
The deferred charge on bond refundings is not recorded in the fund financial statements, but is shown as a deferred outflow (inflow) of resources in the government-wide financial statements.	(17,745,529)
Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net pension liability in the amount of \$88,873,142 deferred outflows of resources related to pension in the amount of \$19,926,230 and deferred inflows of resources related to pension in the amount of \$5,547,432 cumulatively resulting in a decrease in net position in the amount of \$74,494,344.	(74,494,344)
Included in the items related to government-wide long-term debt is the recognition of the District's proportionate share of the net OPEB liability in the amount of \$55,999,595, deferred outflows of resources related to OPEB in the amount of \$25,273,999, and deferred inflows of resources related to OPEB in the amount of \$51,794,804 cumulatively resulting in a decrease in net position in the amount of \$85,520,400.	(82,520,400)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 152,060,399</u>

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

Birdville Independent School District

Statement of Revenues, Expenditures, and Changes in Fund Balance Governmental Funds For the Fiscal Year Ended June 30, 2025

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects
REVENUES				
5700	Local and intermediate	\$ 116,532,354	\$ 58,390,109	\$ 8,478,309
5800	State program revenues	124,936,946	7,580,206	-
5900	Federal program revenues	5,500,544	-	707,465
5020	Total revenues	246,969,844	65,970,315	9,185,774
EXPENDITURES				
Current:				
0011	Instruction	133,117,206	-	6,080,013
0012	Instructional resources and media services	2,733,647	-	458,277
0013	Curriculum and instructional staff development	9,166,183	-	8,000
0021	Instructional leadership	2,442,784	-	-
0023	School leadership	14,581,307	-	31,704
0031	Guidance, counseling and evaluation services	11,392,618	-	-
0032	Social work services	423,441	-	-
0033	Health services	3,213,855	-	-
0034	Student (pupil) transportation	7,082,133	-	3,456,975
0035	Food services	-	-	-
0036	Extracurricular activities	6,360,809	-	107,569
0041	General administration	7,752,414	-	214,162
0051	Facilities maintenance and operations	27,268,362	-	671,296
0052	Security and monitoring services	3,008,130	-	6,057
0053	Data processing services	5,718,170	-	929,312
0061	Community services	521,260	-	-
Debt service:				
0071	Principal on long-term debt	590,096	38,840,000	-
0072	Interest on long-term debt	11,622	26,721,238	-
0073	Debt issuance costs	-	795,328	-
Capital outlay:				
0081	Facilities acquisition and construction	27,410	-	132,428,048
Intergovernmental:				
0093	Payments to fiscal agents SSA	522,631	-	-
0095	Payments to juvenile justice alternative education programs	258	-	-
0099	Other intergovernmental charges	1,020,141	-	-
6030	Total expenditures	236,954,477	66,356,566	144,391,413
1100	Excess (deficiency) of revenues over (under) expenditures	10,015,367	(386,251)	(135,205,639)
OTHER FINANCING SOURCES (USES)				
7911	Issuance of debt	-	95,260,000	-
7912	Sale of real and personal property	-	-	3,792,711
7913	Issuance of right to use leased assets	510,164	-	-
7916	Premiums on issuance of debt	-	8,975,302	-
7915	Transfers in	-	-	9,258,995
8911	Transfers out	(8,026,668)	-	(6,163,953)
8949	Payment to escrow agent	-	(103,449,982)	-
7080	Total other financing sources (uses)	(7,516,504)	785,320	6,887,753
1200	Net change in fund balances	2,498,863	399,069	(128,317,886)
0100	Fund balance - July 1 (beginning)	78,266,632	40,945,248	274,735,510
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 80,765,495	\$ 41,344,317	\$ 146,417,624

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

Nonmajor Funds		Total Governmental Funds	
\$	10,458,592	\$	193,859,364
	7,558,889		140,076,041
	23,682,493		29,890,502
	41,699,974		363,825,907
	11,822,723		151,019,942
	169,248		3,361,172
	4,242,956		13,417,139
	324,134		2,766,918
	842,656		15,455,667
	3,124,815		14,517,433
	3,088		426,529
	50,099		3,263,954
	478,910		11,018,018
	14,885,586		14,885,586
	1,466,144		7,934,522
	118,887		8,085,463
	747,307		28,686,965
	3,457,548		6,471,735
	37,860		6,685,342
	655,658		1,176,918
	30,053		39,460,149
	733		26,733,593
	-		795,328
	173,575		132,629,033
	-		522,631
	-		258
	-		1,020,141
	42,631,980		490,334,436
	(932,006)		(126,508,529)
	-		95,260,000
	-		3,792,711
	-		510,164
	-		8,975,302
	-		9,258,995
	-		(14,190,621)
	-		(103,449,982)
	-		156,569
	(932,006)		(126,351,960)
	20,534,320		414,481,710
\$	19,602,314	\$	288,129,750

Birdville Independent School District

Exhibit C-4

Reconciliation of the Government Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Fiscal Year Ended June 30, 2025

TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS	\$ (126,351,960)
The District uses an internal service fund to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. Change in net assets in this fund results in an increase in net position.	34,896
Current year capital asset additions are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The effect of recognizing the current year capital asset additions is an increase in government-wide net position.	144,708,280
Current year capital asset disposals are not included in the fund financial statements, but they are shown as decreases in capital assets in the government-wide financial statements. The effect of recognizing the current year capital asset disposals is a decrease in government-wide net position.	(604,086)
Depreciation and amortization are not recognized as an expense in the governmental funds since they do not require the use of current financial resources. The net effect of the current year's depreciation and amortization is to decrease government-wide net position.	(32,851,559)
Current year long-term debt principal payments on bonds, loans, leases and SBITAs payable are expenditures in the fund financial statements, but are shown as reductions of long-term debt in the government-wide financial statements.	141,670,751
Current year amortization and reductions of the premium on bonds payable is not recorded in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	27,668,959
Current year deferred gain on bond refundings is not reflected in the fund financial statements, but is shown as an addition to the deferred charge in the government-wide financial statements.	(21,597,188)
Current year amortization of the deferred loss on bond refundings is not reflected in the fund financial statements, but is shown as a reduction of the deferred charge in the government-wide financial statements.	591,686
The current year change in compensated absences has not been recorded in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(227,583)
Arbitrage liability is accrued on outstanding debt in the government-wide financial statements, but is expended as due in the fund financial statements.	(8,026,665)
Interest is accrued on outstanding debt in the government-wide financial statements, but interest is expended as due in the fund financial statements.	739,004
Revenues from property taxes are deferred in the fund financial statements until they are considered available to finance current expenditures, however, such revenues are recognized when assessed net of an allowance for uncollectible amounts in the government-wide financial statements.	(887,406)
The current year proceeds from bonds payable and SBITAs is shown as other resources in the fund financial statements, but is shown as an increase in long-term debt in the government-wide financial statements.	(95,770,164)
Changes related to the District's pension are recorded as decreases in deferred outflows of resources of \$20,322,384, increases in deferred inflows of \$1,221,206 and a decrease in net pension liability of \$14,551,968, which nets to a cumulative decrease of \$4,549,210	(4,549,210)
Changes related to the District's OPEB are recorded increases in deferred outflows of resources of \$9,049,582, decreases in deferred inflows of \$13,688,703, and an increase in net OPEB liability of \$14,875,456 which cumulatively nets to a cumulative increase of \$7,862,829.	7,862,829
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 32,410,584

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

Birdville Independent School District**Exhibit D-1**

Statement of Net Position

Proprietary Funds

June 30, 2025

	Business-type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 257,937	\$ -
Investments - current	3,541,505	766,288
Receivables	1,358,885	-
Prepaid expenses and other assets	222,122	-
Due from other funds	191,303	243
Total current assets	5,571,752	766,531
Non-current assets:		
Receivables	7,823,638	-
Property and equipment:		
Land	1,859,948	-
Buildings and improvements	15,770,379	-
Property and equipment	17,630,327	-
Less accumulated depreciation	(2,484,629)	-
Property and equipment, net	15,145,698	-
Total non-current assets	22,969,336	-
TOTAL ASSETS	\$ 28,541,088	\$ 766,531
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 74,652	\$ -
Accrued expenses	206,936	243
Unearned revenue	115,174	-
Total current liabilities	396,762	243
Noncurrent liabilities:		
Other long-term liabilities	24,554	-
Total Liabilities	421,316	243
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Leases	8,334,368	-
Total Deferred Inflows of Resources	8,334,368	-
NET POSITION		
Net investment in capital assets	15,145,698	-
Unrestricted net position	4,639,706	766,288
Total Net Position	19,785,404	766,288
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 28,541,088	\$ 766,531

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

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

Statement of Revenues, Expenses, and Changes in Fund Net Position
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2025

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Fund
OPERATING REVENUES		
Local and intermediate sources	\$ 2,210,198	\$ -
Total operating revenues	2,210,198	-
OPERATING EXPENSES		
Contracted services	602,670	-
Depreciation	420,319	-
Other operating costs	301,667	-
Total operating expenses	1,324,656	-
Operating income	885,542	-
NONOPERATING REVENUES		
Earnings from temporary deposits and investments	179,832	34,896
Total nonoperating revenues	179,832	34,896
Income before transfers	1,065,374	34,896
Transfers in	6,163,953	-
Transfers out	(1,232,327)	-
Total Transfers	4,931,626	-
Change in net position	5,997,000	34,896
Net position - July 1 (beginning)	13,788,404	731,392
NET POSITION - JUNE 30, 2025	\$ 19,785,404	\$ 766,288

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

Birdville Independent School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2025

Exhibit D-3

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and interfund services	\$ 1,720,829	\$ (243)
Cash payments to suppliers for goods and services	(609,040)	243
Net cash provided by operating activities	1,111,789	-
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers in	6,163,953	-
Transfers out	(1,232,327)	-
Net cash provided by non-capital financing activities	4,931,626	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales (purchases) of investments, net	169,235	(34,896)
Purchase of property and equipment	(6,241,964)	-
Interest and dividends on investments	179,832	34,896
Net cash used in investing activities	(5,892,897)	-
Net change in cash and cash equivalents	150,518	-
Cash and cash equivalents at beginning of year	107,419	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 257,937	\$ -
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income:	\$ 885,542	\$ -
Adjustments to reconcile change in operating income to net cash provided by operating activities:		
Depreciation	420,319	-
Effect of increases and decreases in assets, liabilities and deferred inflows:		
Receivables	(1,428,184)	-
Prepaid expenses and other assets	74,499	-
Due from other funds	(143,303)	(243)
Accounts payable	44,143	-
Accrued expenses	176,655	243
Unearned revenue	65,159	-
Deferred inflows	1,016,959	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 1,111,789	\$ -

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

Birdville Independent School District

Statement of Fiduciary Net Position

June 30, 2025

Exhibit E-1

	Custodial Fund
	Student Activity
ASSETS	
Receivables	\$ 227,148
Total assets	227,148
LIABILITIES	
Due to others	1,082
Total liabilities	1,082
NET POSITION	
Restricted for other purposes	226,066
TOTAL LIABILITIES AND NET POSITION	\$ 227,148

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

Birdville Independent School District
Statement of Changes in Fiduciary Net Position
June 30, 2025

Exhibit E-2

	Custodial Fund
	Student Activity
ADDITIONS	
Revenue from student activities	\$ 346,571
Total additions	346,571
DEDUCTIONS	
Contracted services	30,341
Supplies	107,257
Miscellaneous	275,259
Total deductions	412,857
Net change in fiduciary net position	(66,286)
NET POSITION - BEGINNING OF YEAR	292,352
NET POSITION - END OF YEAR	\$ 226,066

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

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Birdville Independent School District

Notes to the Basic Financial Statements

Note 1. Significant Accounting Policies

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

A. Reporting Entity

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

B. Government-wide and Fund Financial Statements

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

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

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

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

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

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

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

D. Fund Accounting

The District reports the following major Governmental Funds:

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

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

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

Additionally, the District reports the following fund types:

Proprietary Funds:

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

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

Fiduciary Funds:

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

Non-major Governmental Funds:

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

Birdville Independent School District

Notes to the Basic Financial Statements

E. Cash and Cash Equivalents

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

F. Investments

The District's general policy is to report money market investments, short-term participating interest-earning investment contracts and certain investment pools at amortized cost and to report nonparticipating interest-earning investment contracts using a cost-based measure. However, if the fair value of an investment is significantly affected by the impairment of the credit standing of the issuer or by other factors, it is reported at fair value. All other investments are reported at fair value unless a legal contract exists which guarantees a higher value. The term "short-term" refers to investments which have a remaining term of one year or less at June 30, 2025. The term "nonparticipating" means that the investment's value does not vary with market interest rate changes.

G. Inventory

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

H. Deferred Outflows/Inflows of Resources

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

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

Deferred outflows/inflows of resources are amortized as follows:

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

I. Compensated Absences

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

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

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

The District recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee benefit account) during or upon separation from employment. Based on the criteria listed, the following types of leave qualify for liability recognition for compensated absences – vacation, state and local leave. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

State Personal Leave

The District is required under Texas Education Code 22.003 to provide eligible employees with a minimum of five days of personal leave per year (state leave) with no limit on accumulation and no restrictions on transfer between Districts. State leave benefits are eligible for payment upon separation from employment, with limitations.

Local Leave

The District's policy provides eligible employees with five days of local leave per year with limits on accumulation. Local leave benefits are eligible for payment upon separation from employment, with limitations.

Birdville Independent School District

Notes to the Basic Financial Statements

Vacation

The District's policy permits employees to accumulate earned but unused vacation benefits, with limits on accumulation. Vacation benefits are eligible for payment upon separation from employment, with limitations.

A liability for the estimated value of leave benefits that will be paid upon separation of service or used by employees as time off is included in the liability for compensated absences.

J. Account Code Reporting

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

K. Accounting Estimates

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

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

L. Property Taxes

Property taxes are levied by October 1 on the assessed value listed as of January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 31 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available (1) when they become due or past due and receivable within the current period and (2) when they are expected to be collected during a 60-day period after the close of the school fiscal year.

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

M. Capital Assets

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

N. Leases

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

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

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

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

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

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

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

O. Long-Term Liabilities

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

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

P. Subscription-Based Information Technology Arrangements (SBITAs)

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

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

Q. Defined Benefit Pension Plan

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

R. Other Post-Employment Benefits

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

Note 2. Fund Balance

Fund Balance Classification

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

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

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

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

General Fund

The General Fund has unassigned fund balance of \$21,146,911 at June 30, 2025. Inventories of \$412,675 are considered non-spendable fund balance.

The District has committed General Fund fund balance of \$2,600,000 for future payments of compensated absences, and \$27,902,095 for other purposes.

Birdville Independent School District

Notes to the Basic Financial Statements

The District has assigned \$26,000,000 of General Fund fund balance as additional operating reserves. Additionally, \$2,703,814 was assigned to balance the fiscal year 2025-2026 budget.

Other Major Funds

The Debt Service Fund has restricted funds of \$41,344,317 at June 30, 2025 consisting primarily of property tax collections that are restricted for debt service payments on bonded debt. The Capital Projects Fund has fund balance of \$87,137,816 restricted for future capital acquisitions and \$59,279,808 committed for future capital acquisitions.

Other Funds

Non-spendable fund balances consist of \$493,797 and \$14,842 related to inventories and prepaid items, and restricted fund balances of \$2,523,516 related to Federal grant restrictions from the national breakfast and lunch program. Special revenue funds fund balances of \$14,373 are restricted by state or other grant restrictions related to advanced placement initiatives.

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

Campus activities	\$ 3,005,412
Other local special revenue funds	31,065
Career tech	46,310
Legacy fund	<u>13,472,999</u>
Total	<u><u>\$ 16,555,786</u></u>

Birdville Independent School District
Notes to the Basic Financial Statements

Note 3. Bonded Debt Payable

Bonded debt payable as of June 30, 2025 is as follows:

Description	Interest Rate Payable	Amount of Original Issue	Amount Outstanding 7/1/2024	Issued Current Year	Refunded Current Year	Retired Current Year	Amount Outstanding 6/30/2025
Unlimited Tax School Building Bonds Series 2015A	2.00-5.00	\$ 91,975,000	\$ 54,340,000	\$ -	\$ 47,510,000	\$ 6,830,000	\$ -
Unlimited Tax Refunding Bonds Series 2015B	1.21-5.00	98,312,081	61,920,000	-	54,395,000	7,525,000	-
Unlimited Tax School Building Bonds Series 2016	2.00-5.00	41,785,000	19,970,000	-	-	850,000	19,120,000
Unlimited Tax School Building Bonds Series 2019	3.00-5.00	157,635,000	133,795,000	-	-	3,235,000	130,560,000
Unlimited Tax School Building Bonds Series 2020	2.38-5.00	62,810,000	47,945,000	-	-	10,580,000	37,365,000
Unlimited Tax School Building Bonds Series 2021	2.00-5.00	24,345,000	24,345,000	-	-	2,795,000	21,550,000
Unlimited Tax School Building Bonds Series 2023	4.00-5.00	145,390,000	138,595,000	-	-	3,980,000	134,615,000
Unlimited Tax School Building Bonds Series 2023 - A	4.15-5.00	140,150,000	140,150,000	-	-	1,550,000	138,600,000
Unlimited Tax School Refunding Bonds Series 2024	5.00	95,260,000	-	95,260,000	-	1,495,000	93,765,000
Total bonded debt payable			<u>\$ 621,060,000</u>	<u>\$ 95,260,000</u>	<u>\$ 101,905,000</u>	<u>\$ 38,840,000</u>	<u>\$ 575,575,000</u>

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

Fiscal Year Ending June 30	Principal	Interest	Total
2026	\$ 33,190,000	\$ 26,463,587	\$ 59,653,587
2027	24,055,000	24,814,038	48,869,038
2028	25,280,000	23,636,787	48,916,787
2029	26,575,000	22,372,788	48,947,788
2030	27,935,000	21,044,037	48,979,037
2031-2035	130,535,000	84,945,138	215,480,138
2036-2040	136,065,000	55,937,225	192,002,225
2041-2045	115,070,000	27,374,925	142,444,925
2046-2048	56,870,000	5,238,300	62,108,300
	<u>\$ 575,575,000</u>	<u>\$ 291,826,825</u>	<u>\$ 867,401,825</u>

Birdville Independent School District

Notes to the Basic Financial Statements

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

In December 2024, the District approved the issuance of \$95,260,000 of Unlimited Tax Refunding Bonds, Series 2024 for the purpose of refunding previous bond issuances. The refunding was undertaken to reduce the District's total debt service payments over the life of the bonds by \$9,882,150. The bonds have a scheduled maturity between 2025 and 2039 with an interest rate of 5.00%.

Note 4. Debt Refunding and Defeased Bonds Outstanding

As of June 30, 2025, there were no defeased bonds outstanding.

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

Balance - June 30, 2024	\$ 3,259,973
Current year refunding	(21,597,188)
Current year amortization	591,686
Balance - June 30, 2025	\$ (17,745,529)

Note 5. Accumulated Unpaid Sick Leave Benefits

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

Balance, July 1, 2024	\$ 3,808,058
Net change	227,583
Balance, June 30, 2025	\$ 4,035,641

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

Note 6. Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds and notes payable:					
General obligation bonds	\$ 621,060,000	\$ 95,260,000	\$ 140,745,000	\$ 575,575,000	\$ 33,190,000
Bond premiums	71,944,999	-	27,668,959	44,276,040	5,813,774
Compensated absences*	3,808,058	227,583	-	4,035,641	-
Arbitrage liability	-	8,026,665	-	8,026,665	962,214
Leases	559,922	-	206,187	353,735	191,209
Subscription liability	1,272,298	510,164	719,564	1,062,898	336,311
Net pension liability	103,425,110	8,971,243	23,523,211	88,873,142	-
Net OPEB liability	41,124,139	16,918,124	2,042,668	55,999,595	-
	\$ 843,194,526	\$ 129,913,779	\$ 194,905,589	\$ 778,202,716	\$ 40,493,508

* Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, *Compensated Absences*, paragraph 30. Beginning balance is restated for the implementation of GASB 101, *Compensated Absences*.

Birdville Independent School District

Notes to the Basic Financial Statements

Arbitrage Liability

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed or performed correctly, a liability to the District could result. The District periodically engages an arbitrage consultant to perform the calculations in accordance with the Internal Revenue Service's rules and regulations. The District has recorded an arbitrage liability in the amount of \$8,026,665 as of June 30, 2025.

Lease Liabilities

The District is subject to leases with various terms ranging from 2 to 3 years, including monthly and annual payments of principal and interest with various borrowing rates. As of June 30, 2025, the value of the lease liability was \$353,735. The value of the right-to-use assets as of the end of the current fiscal year was \$1,396,283, and had accumulated amortization of \$1,043,506.

The District is subject to leases with various terms, including monthly and annual payments of principal and interest with various borrowing rates.

The future principal and interest lease payments as of June 30, 2025 were as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2026	\$ 191,208	\$ 7,543	\$ 198,751
2027	162,527	3,673	166,200
	<u>\$ 353,735</u>	<u>\$ 11,216</u>	<u>\$ 364,951</u>

Subscription Based Information Technology Arrangements (SBITA)

The District is subject to SBITAs with various terms, including monthly and annual payments of principal and interest with various borrowing rates. SBITA liabilities related to subscription based assets were recorded in the amount of \$510,164 during the current fiscal year with terms of two to five years and varying interest rates. As of June 30, 2025, the value of the SBITA liability was \$1,062,898. The value of the right-to-use assets as of the end of the current fiscal year was \$2,172,384, and had accumulated amortization of \$992,533.

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

	Interest Rate(s)	Liability at Commencement	SBITA Term in Years	Ending Balance
Governmental activities				
Software	2.37%	212,086	5	\$ 85,791
Software	2.3 to 2.9%	576,406	3 to 5 years	414,875
Software	2.31%	863,054	5	530,213
Software	2.35%	42,941	4	32,019
Total governmental activities				<u>\$ 1,062,898</u>

Birdville Independent School District

Notes to the Basic Financial Statements

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

Fiscal Year Ending	Principal	Interest	Total
2026	\$ 336,311	\$ 24,552	\$ 360,863
2027	332,624	16,881	349,505
2028	293,121	9,109	302,230
2029	100,842	2,331	103,173
Total governmental activities	\$ 1,062,898	\$ 52,873	\$ 1,115,771

Note 7. Capital Asset Activity

Capital asset activity in the governmental funds of the District for the year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Capital assets, not being depreciated/amortized:					
Land	\$ 24,227,672	\$ -	\$ -	\$ 243,600	\$ 23,984,072
Construction in progress	97,173,709	117,841,311	(4,695,873)	-	210,319,147
Total capital assets, not being depreciated/amortized	121,401,381	117,841,311	(4,695,873)	243,600	234,303,219
Capital assets, being depreciated/amortized:					
Buildings and improvements	806,346,036	14,700,745	4,695,873	4,254,873	821,487,781
Furniture and equipment	83,417,819	11,656,060	-	1,213,425	93,860,454
Right to use leased equipment	1,396,283	-	-	-	1,396,283
Right to use subscription assets	2,888,651	510,164	-	1,226,431	2,172,384
Total capital assets, being depreciated/amortized	894,048,789	26,866,969	4,695,873	6,694,729	918,916,902
Less accumulated depreciation/amortization on:					
Buildings and improvements	387,902,791	22,239,935	-	4,254,873	405,887,853
Furniture and equipment	59,643,219	10,032,111	-	1,199,016	68,476,314
Right to use leased equipment	832,579	210,927	-	-	1,043,506
Right to use subscription assets	1,504,301	368,586	-	880,354	992,533
Total accumulated depreciation/amortization	449,882,890	32,851,559	-	6,334,243	476,400,206
Total capital assets, being depreciated/amortized, net	444,165,899	(5,984,590)	4,695,873	360,486	442,516,696
Governmental activities capital assets, net	\$ 565,567,280	\$ 111,856,721	\$ -	\$ 604,086	\$ 676,819,915

Birdville Independent School District

Notes to the Basic Financial Statements

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

Instruction	\$ 22,902,508
Instructional resources and media services	28,446
School leadership	863
Guidance, counseling, and evaluation services	10,340
Health services	1,496
Student (pupil) transportation	972,268
Food services	390,758
Co-curricular/extracurricular activities	848,353
General administration	151,457
Facilities maintenance and operations	3,687,832
Security and monitoring services	480,117
Data processing services	3,374,686
Community services	2,435
Total depreciation/amortization expense	\$ 32,851,559

Capital asset activity in the enterprise fund for the District for the year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Capital assets, not being depreciated:					
Land	\$ 1,859,948	\$ -	\$ -	\$ -	\$ 1,859,948
Total capital assets, not being depreciated	1,859,948	-	-	-	1,859,948
Capital assets, being depreciated:					
Buildings and improvements	9,528,415	6,241,964	-	-	15,770,379
Total capital assets, being depreciated	9,528,415	6,241,964	-	-	15,770,379
Less accumulated depreciation on:					
Buildings and improvements	2,064,310	420,319	-	-	2,484,629
Total accumulated depreciation	2,064,310	420,319	-	-	2,484,629
Total capital assets, being depreciated, net	7,464,105	5,821,645	-	-	13,285,750
Business activities capital assets, net	\$ 9,324,053	\$ 5,821,645	\$ -	\$ -	\$ 15,145,698

Depreciation expense of \$420,319 related to enterprise activities was charged to facilities maintenance and operations.

Note 8. Deposits and Investments

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

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

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

Cash and cash equivalents as of June 30, 2025 are classified in the accompanying financial statements as follows:

Primary government	\$ 1,733,054
Business type activities	<u>257,937</u>
	<u>\$ 1,990,991</u>

Cash and investments as of June 30, 2025 consist of the following:

Deposits with financial institutions	\$ 1,990,991
Investments - current	293,156,544
Investments - long-term	<u>13,520,216</u>
	<u>\$ 308,667,751</u>

Birdville Independent School District

Notes to the Basic Financial Statements

Disclosures Relating to Interest Rate Risk

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

As of June 30, 2025, the District had the following current and long-term investments:

Account/Investment Type	Amount	Weighted Average Maturity
TexPool	\$ 277,323,488	38
Lone Star	679,077	34
MBIA TexasCLASS	2,767,164	25
U.S. agency securities	25,106,686	N/A
State and municipal securities	800,345	N/A
Investments - current and long-term	<u>\$ 306,676,760</u>	

Disclosures Relating to Credit Risk

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

Account/Investment Type	Amount	Minimum Legal Rating	Rating as of June 30, 2024
TexPool	\$ 277,323,488	AAA/AAAm	AAAm
Lone Star	679,077	AAA/AAAm	AAAm
MBIA TexasCLASS	2,767,164	AAA/AAAm	AAAm
U.S. Agency securities	25,106,686	N/A	AA+
State and municipal securities	800,345	A or better	AA - AAA

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. As of June 30, 2025, other than bank deposits, external investment pools, and securities guaranteed by the U.S. Government, the District did not have five percent or more of its investment with one issuer.

Birdville Independent School District

Notes to the Basic Financial Statements

Custodial Credit Risk

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

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

As of June 30, 2025, the District's deposits with financial institutions were 100 percent covered by federal depository insurance or by pledged securities.

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

- A. Depository: Frost Bank
- B. Security pledged as of the date of the highest combined balance on deposit was \$33,366,573.
- C. Largest cash, savings and time deposit combined account balance amounted to \$26,848,689 and occurred during the month of August 2024.
- D. Total amount of FDIC coverage at the time of largest combined balance was \$250,000.

Investment in State Investment Pools

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

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

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

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

Birdville Independent School District

Notes to the Basic Financial Statements

Fair Value Measurements

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

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

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

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

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

Assets and Liabilities Measured at Fair Value on a Recurring Basis

	Fair Value Measurements Using			
	Balance at 6/30/2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level:				
U.S. Agency securities	\$ 25,106,686	\$ -	\$ 25,106,686	\$ -
State and municipal securities	800,345	-	800,345	-
Total	\$ 25,907,031	\$ -	\$ 25,907,031	\$ -

Birdville Independent School District

Notes to the Basic Financial Statements

The fair value of the negotiable certificates of deposit, U.S. Agency securities and state and municipal securities at June 30, 2025 was determined based on level 2 inputs. The District estimates the fair value of these investments using inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Note 9. Defined Benefit Pension Plan

Plan Description

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

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

Pension Plan Fiduciary Net Position

Detailed information about the TRS's fiduciary net position is available in a separately-issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.texas.gov/learning-resources/publications>; by writing to TRS at P.O. Box 149676, Austin, TX, 78714-0185; or by calling 1-800-223-8778.

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.

Birdville Independent School District

Notes to the Basic Financial Statements

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

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2024	2025
Member	8.25%	8.25%
Non-employer contributing entity (state)	8.25%	8.25%
Employers (District)	8.25%	8.25%

The contribution amounts for the District's fiscal year 2025 are as follows:

Employer Contributions	\$ 4,692,536
Member Contributions	15,048,472
NECE On-behalf Contributions	9,301,842

Contributors to the plan include active members, employers and the State of Texas as the only non-employer contributing entity. The State is also the employer for senior colleges and universities, medical schools and other entities 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 colleges, universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

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

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment-after-retirement surcharge.
- Public education employer contribution - all public schools, charter schools and regional education service centers must contribute 1.9% of the member's salary beginning in fiscal year 2024, gradually increasing to 2.0% in fiscal year 2025.

Birdville Independent School District

Notes to the Basic Financial Statements

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

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

On June 30, 2025, the District reported a liability of \$88,873,142 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

District's proportionate share of the collective net pension liability	\$ 88,873,142
State's proportionate share that is associated with the District	<u>100,826,915</u>
Total	<u><u>\$ 189,700,057</u></u>

The net pension liability was measured as of August 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2023 rolled forward to August 31, 2024. 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, 2023 through August 31, 2024.

At the measurement date of August 31, 2024, the District's proportion of the collective net pension liability was 0.145492906% which was a decrease of 0.0050742527% from its proportion measured as of August 31, 2023.

For the fiscal year ended June 30, 2025, the District recognized pension expense of \$24,325,147 and revenue of \$12,050,501 for support provided by the State.

On June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 4,898,566	\$ (693,878)
Changes in actuarial assumptions	4,588,711	(615,189)
Difference between projected and actual investment earnings	540,228	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	3,501,243	(4,238,365)
Contributions paid to TRS subsequent to the measurement date	<u>6,397,482</u>	<u>-</u>
Total	<u><u>\$ 19,926,230</u></u>	<u><u>\$ (5,547,432)</u></u>

Birdville Independent School District

Notes to the Basic Financial Statements

A total of \$6,397,482 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2026	\$ 121,812
2027	9,672,996
2028	1,090,638
2029	(2,900,975)
2030	(3,155)
	<u>\$ 7,981,316</u>

Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2023. Update procedures were used to roll forward the total pension liability to August 31, 2024 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair Value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2024	3.87%. The source for the rate is the Bond Buyers 20 Index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.
Last year ending August 31 in projection period (100)	2123
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Ad hoc postemployment benefit changes	None
Active mortality rates	Based on PUB (2010), Amount-Weighted, Below-Median Income, Teacher male and female tables. The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using Scale UMP 2021 the ultimate rates of MP-2021 but with immediate convergence.

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

Birdville Independent School District

Notes to the Basic Financial Statements

Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 9.54 percent of payroll in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2024 are summarized below:

Asset Class	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contribution to Long Term Portfolio Returns
Global equity:			
U.S.	18.00%	4.40%	1.00%
Non-U.S. developed	13.00%	4.20%	0.80%
Emerging markets	9.00%	5.20%	0.70%
Private equity	14.00%	6.70%	1.20%
Stable value:			
Government Bonds	16.00%	1.90%	0.40%
Absolute return*	-	4.00%	-
Stable value hedge funds	5.00%	3.00%	0.20%
Real return:			
Real Estate	15.00%	6.60%	1.20%
Energy, natural resources and infrastructure	6.00%	5.60%	0.40%
Commodities	-	2.50%	-
Risk parity:			
Risk parity	8.00%	4.00%	0.40%
Asset Allocation Leverage:			
Cash	2.00%	1.00%	0.00%
Asset Allocation Leverage	-6.00%	1.30%	-0.10%
Inflation Expectation	0.00%		2.40%
Volatility Drag****	0.00%		-0.70%
Totals	100.00%		7.90%

* Absolute Return includes Credit Sensitive Investments

** Target allocations are based on the FY2024 policy model

*** Capital Market Assumptions (CMA) come from 2024 SAA Study CMA Survey (as of 12/31/2023)

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

Birdville Independent School District

Notes to the Basic Financial Statements

Discount Rate Sensitivity Analysis

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

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
District's proportionate share of the net pension liability	\$ 141,952,928	\$ 88,873,142	\$ 44,892,767

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 2023 Texas Legislature passed Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost-of-living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of \$1.645 billion for one-time stipends and \$3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

Note 10. Defined Other Post-Employment Benefit Plan

Plan Description

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

OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.texas.gov/learning-resources/publications>; by writing to TRS at P.O. Box 149676, Austin, TX, 78714-0185; or by calling 1-800-223-8778.

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.

Birdville Independent School District

Notes to the Basic Financial Statements

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:

	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:

	2025	2024
Active Employee	0.65%	0.65%
Non-employer contribution entity (state)	1.25%	1.25%
Employers/District	0.75%	0.75%
Federal/private funding remitted by employers	1.25%	1.25%

The contribution amounts for the District's fiscal year 2025 are as follows:

District contributions	\$ 1,524,578
Member contributions	1,178,858
NECE on-behalf contributions (state)	2,099,920

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.

Birdville Independent School District

Notes to the Basic Financial Statements

The State of Texas also contributed \$1,192,426, \$1,022,941, and \$890,942, in 2025, 2024, and 2023, 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.

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

On June 30, 2025, the District reported a liability of \$55,999,595 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District are as follows:

District's proportionate share of the net OPEB liability	\$ 55,999,595
State's proportionate share of the net OPEB liability associated with the District	<u>70,166,733</u>
Total	<u>\$ 126,166,328</u>

The net OPEB liability was measured as of August 31, 2024 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2023 rolled forward to August 31, 2024. 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, 2023 through August 31, 2024.

At the measurement date of August 31, 2024, the employer's proportion of the collective net OPEB liability was 0.1845033542% which was a decrease of 0.0012567511% from its proportion measured as of August 31, 2023.

For the fiscal year ended June 30, 2025, the District recognized net OPEB revenue of \$15,339,604 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of (\$9,120,380) was recognized for support provided by the State.

On June 30, 2025, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 10,733,242	\$ (27,946,834)
Changes of assumptions	7,167,287	(18,272,020)
Net difference between projected and actual earnings on pension plan investments	-	(156,817)
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	6,116,856	(5,419,133)
District contributions after measurement date	<u>1,256,614</u>	<u>-</u>
Totals	<u>\$ 25,273,999</u>	<u>\$ (51,794,804)</u>

Birdville Independent School District

Notes to the Basic Financial Statements

A total of \$1,256,614 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2026	\$ (7,763,527)
2027	(5,227,254)
2028	(6,381,738)
2029	(5,193,147)
2030	(2,785,386)
Thereafter	(426,367)
Total	<u>\$ (27,777,419)</u>

Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2023. Update procedures were used to roll forward the total OPEB liability to August 31, 2024.

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, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024:

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

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

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

The initial medical trend rate was 6.75 percent for non-Medicare retirees. For Medicare retirees, trend rates are higher in the first two years due to anticipated growth but thereafter match those of non-Medicare retirees. The initial prescription drug trend rate was 7.25 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 11 years.

Birdville Independent School District
Notes to the Basic Financial Statements

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

Actuarial cost method	Individual entry age normal
Single discount rate	3.87% as of August 31, 2024
Aging factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs - From Birth to Death".
Election rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health car benefits are included in the age-adjusted claims costs.
Ad hoc postemployment benefit changes	None

Discount Rate

A single discount rate of 3.87% was used to measure the total OPEB liability at August 31, 2024. This was a decrease of 0.26% in the discount rate since the August 31, 2023 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 same used for the pension plan.

Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (3.87%) in measuring the net OPEB liability.

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
District's proportionate share of the Net OPEB Liability	\$ 66,530,136	\$ 55,999,595	\$ 47,490,760

Healthcare Cost Trend Rates

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

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the Net OPEB Liability	\$ 45,603,356	\$ 55,999,595	\$ 69,546,931

Birdville Independent School District

Notes to the Basic Financial Statements

Change of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 4.13% as of August 31, 2023 to 3.87% as of August 31, 2024. Additionally, the tables used to model the impact of aging on the underlying claims were revised.

Change of Benefit Terms Since the Prior Measurement Date

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

Note 11. Risk Management

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

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

There were no claims liability reported in the self-insurance fund at June 30, 2025 or 2024, respectively.

Note 12. Commitments and Contingencies

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

Note 13. Due from Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs.

Birdville Independent School District

Notes to the Basic Financial Statements

Amounts due from federal and state governments as of June 30, 2025, are summarized below. All federal grants shown below are passed through the State of Texas and are reported on the combined financial statements as Due from Other Governments.

<u>Fund</u>	<u>Federal and State Entitlements</u>
General	\$ 32,318,279
Debt service	6,672
Nonmajor	5,618,150
Total	\$ 37,943,101

Note 14. Unearned Revenue

Unearned revenue at June 30, 2025 consisted of the following:

<u>Fund</u>	<u>Debt Service Fund</u>	<u>Nonmajor Fund</u>	<u>Enterprise Fund</u>	<u>Total</u>
Local funding	\$ -	\$ 197,510	\$ -	\$ 197,510
State funding	316,089	86,262	-	402,351
Rental payments	-	-	115,174	115,174
Total	\$ 316,089	\$ 283,772	\$ 115,174	\$ 715,035

Birdville Independent School District

Notes to the Basic Financial Statements

Note 15. Interfund Balances and Activities

Interfund balances at June 30, 2025 consisted of the following individual fund balances:

	Due To	Due From	Purpose
General fund:			
Nonmajor funds	\$ -	\$ 3,628,985	Investment maturities and reimbursement of expenditures
Debt service fund	805,032	-	Investment maturity and pending tax collection transfers
Capital projects fund	11,014,243	-	Investment maturity and transfer in for year-end projects
Internal service fund	243	-	Investment maturities and reimbursement of expenditures
Enterprise Funds	191,303	-	Reimbursement of expenditures
Total general fund	12,010,821	3,628,985	
Debt service fund:			
General fund	-	805,032	Investment maturity and pending tax collection transfers
Capital projects fund:			
General fund	-	11,014,243	Investment maturity and transfer in for year-end projects
Nonmajor Funds:			
General fund	4,078,426	449,441	Investment maturities and reimbursement of expenditures
Total Nonmajor Funds	4,078,426	449,441	
Enterprise fund			
Internal service fund	-	243	Reimbursement of expenditures
General fund	-	191,303	Reimbursement of expenditures
Totals	\$ 16,089,247	\$ 16,089,247	

All amounts due are scheduled to be repaid within one year. During the year ended June 30, 2025, the District transferred \$8,026,668 from the general fund to capital project fund to commit funds for capital projects. \$6,163,953 was transferred from the capital projects fund to the enterprise fund related to purchases of property, and \$1,232,327 was transferred from the enterprise fund to the capital projects fund for other purposes.

Note 16. Nonmonetary Transactions

In May 2011, Senate Rule 6 repealed the technology allotment used by Texas schools and created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technology equipment, and technology related services. Under the IMA instructional material purchases must be made through TEA's online registration system. Instructional materials acquired through the IMA totaling \$37,477 are recorded as revenues in the State Instructional Materials Fund.

Birdville Independent School District

Notes to the Basic Financial Statements

Ownership of textbooks previously purchased by the state and utilized by the District was transferred to the District. The majority of these textbooks were sold or otherwise disposed of in accordance with TEA guidelines. At June 30, 2025, the remainder of the District's textbooks have minimal value and are not otherwise reflected elsewhere in these statements.

During fiscal year 2025, the District received commodities purchased by the Texas Department of Agriculture (TDA). These commodities have been recorded in the amount of \$964,578 in a special revenue fund as federal revenues, which represents the amount of consideration given by TDA.

Note 17. Construction Commitments

As of June 30, 2025, the District had entered into several construction contracts for various construction projects totaling \$197,480,605. At June 30, 2025, there was \$59,001,537 of remaining costs under these contracts.

Note 18. Lease Receivable

The District leases buildings, land and cell towers. The District's lease receivables have various terms from 2 to 50 years, including monthly and annual payments of principal and interest with various borrowing rates. During the year ended June 30, 2025, the District recognized \$1,209,241 in lease revenue and \$186,188 in interest revenue in the enterprise fund. During the year ended June 30, 2025, the District recognized \$41,184 in lease revenue and \$12,285 in interest revenue in the general fund and \$54,338 in lease revenue and \$11,787 in interest revenue in the nonmajor fund. As of June 30, 2025, the District's receivables for lease payments were \$560,542 in the general fund, \$587,652 in the nonmajor fund, and \$8,890,747 in the enterprise fund. Also, the District has deferred inflows of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2025, the balances of the deferred inflows of resources were \$509,135 in the general fund, \$545,467 in the nonmajor fund, and \$8,334,368 in the enterprise fund.

The future principal and interest lease payments to be received as of June 30, 2025 were as follows:

Fiscal Year Ending June 30	Government-wide			Business-type			Total
	Principal	Interest	Total	Principal	Interest	Total	Leases
2026	\$ 97,318	\$ 22,277	\$ 119,595	\$ 1,379,400	\$ 174,952	\$ 1,554,352	\$ 1,673,947
2027	99,147	20,447	119,594	1,384,833	144,059	1,528,892	1,648,486
2028	104,312	18,583	122,895	1,324,685	113,751	1,438,436	1,561,331
2029	109,105	16,628	125,733	1,010,748	89,626	1,100,374	1,226,107
2030	121,078	14,572	135,650	830,100	74,395	904,495	1,040,145
2031-2035	484,059	39,208	523,267	908,591	273,840	1,182,431	1,705,698
2036-2040	133,175	7,595	140,770	14,625	264,779	279,404	420,174
2041-2045	-	-	-	61,225	260,089	321,314	321,314
2046-2050	-	-	-	120,931	248,581	369,512	369,512
2051-2055	-	-	-	196,549	228,389	424,938	424,938
2056-2060	-	-	-	291,425	197,254	488,679	488,679
2061-2065	-	-	-	409,537	152,443	561,980	561,980
2066-2070	-	-	-	555,612	90,666	646,278	646,278
2071-2073	-	-	-	402,486	16,229	418,715	418,715
	<u>\$ 1,148,194</u>	<u>\$ 139,310</u>	<u>\$ 1,287,504</u>	<u>\$ 8,890,747</u>	<u>\$ 2,329,053</u>	<u>\$ 11,219,800</u>	<u>\$ 12,507,304</u>

Birdville Independent School District

Notes to the Basic Financial Statements

Note 19. Recent Accounting Pronouncements

GASB Statement No. 101, *Compensated Absences* (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 was implemented in the District's fiscal year 2025 financial statements with a restatement of \$1,763,991 to net position as of July 1, 2024 to reflect the changes adopted to conform to the new standard.

GASB Statement No. 102, *Certain Risk Disclosures* (GASB 102), improves financial reporting by providing users of financial statements with essential information regarding certain concentrations of constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The requirements of this statement are effective for reporting periods beginning after June 15, 2024, with earlier application encouraged. GASB 102 was implemented in the District's fiscal year 2025 financial statements with no impact to amounts or disclosures previously reported.

GASB Statement No. 103, *Financial Reporting Model Improvements* (GASB 103), improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 103 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104), establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 104 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

Note 20. Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, changes in accounting principles (GASB Statement 101, *Compensated Absences*), resulted in adjustments to and restatements of beginning net position, as follows:

	Government-Wide
	Governmental Activities
Beginning net position, as previously presented	\$ 121,413,806
Change in accounting principle - GASB 101	(1,763,991)
Beginning net position, as restated	<u><u>\$ 119,649,815</u></u>

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Required Supplementary Information

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Birdville Independent School District

Exhibit G-1

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund For the Fiscal Year Ended June 30, 2025

Data Control Codes		Budgeted Amounts		Actual Amounts	Variance
		Original	Final	(GAAP BASIS)	Final Budget Positive or (Negative)
REVENUES					
5700	Local and intermediate sources	\$ 119,349,844	\$ 113,709,074	\$ 116,532,354	\$ 2,823,280
5800	State program revenues	118,557,199	128,287,576	124,936,946	(3,350,630)
5900	Federal program revenues	3,814,104	3,814,104	5,500,544	1,686,440
5020	Total revenues	241,721,147	245,810,754	246,969,844	1,159,090
EXPENDITURES					
Current:					
0011	Instruction	139,500,032	136,998,863	133,117,206	3,881,657
0012	Instructional resources and media services	3,154,042	3,151,439	2,733,647	417,792
0013	Curriculum and instructional staff development	8,206,973	9,951,852	9,166,183	785,669
0021	Instructional leadership	4,454,924	3,030,680	2,442,784	587,896
0023	School leadership	15,062,722	15,132,167	14,581,307	550,860
0031	Guidance, counseling and evaluation services	11,949,332	11,836,288	11,392,618	443,670
0032	Social work services	440,641	441,278	423,441	17,837
0033	Health services	3,451,196	3,524,658	3,213,855	310,803
0034	Student (pupil) transportation	7,283,663	8,202,538	7,082,133	1,120,405
0036	Extracurricular activities	6,330,950	6,448,513	6,360,809	87,704
0041	General administration	8,622,095	8,465,067	7,752,414	712,653
0051	Facilities maintenance and operations	28,747,420	29,112,139	27,268,362	1,843,777
0052	Security and monitoring services	5,056,379	4,806,632	3,008,130	1,798,502
0053	Data processing services	5,842,206	6,175,117	5,718,170	456,947
0061	Community services	334,224	543,163	521,260	21,903
Debt service:					
0071	Principal on long-term debt	243,657	659,794	590,096	69,698
0072	Interest on long-term debt	9,783	209,779	11,622	198,157
Capital outlay:					
0081	Facilities acquisition and construction	265,000	303,109	27,410	275,699
Intergovernmental:					
0091	Contracted Instructional Services between Public Schools	515,318	50,000	-	50,000
0093	Payments to fiscal agent SSA	577,000	577,000	522,631	54,369
0095	Payments to juvenile justice alternative education program	20,000	11,548	258	11,290
0099	Other intergovernmental charges	832,000	1,032,000	1,020,141	11,859
6030	Total expenditures	250,899,557	250,663,624	236,954,477	13,709,147
1100	Excess (deficiency) of revenues over (under) expenditures	(9,178,410)	(4,852,870)	10,015,367	14,868,237
OTHER FINANCING SOURCES (USES)					
7913	Issuance of right to use leased assets	-	-	510,164	510,164
7915	Transfers in	-	2,572,883	-	(2,572,883)
8911	Transfers out	-	-	(8,026,668)	(8,026,668)
7080	Total other financing sources (uses)	-	2,572,883	(7,516,504)	(10,089,387)
1200	Net change in fund balances	(9,178,410)	(2,279,987)	2,498,863	4,778,850
0100	Fund balance - July 1 (beginning)	78,266,632	78,266,632	78,266,632	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 69,088,222	\$ 75,986,645	\$ 80,765,495	\$ 4,778,850

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

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
District's proportion of the net pension liability (asset)	0.14549290%	0.15056720%	0.15337900%	0.13643163%
District's proportionate share or net pension liability (asset)	\$ 88,873,142	\$ 103,425,110	\$ 91,057,170	\$ 34,744,308
State's proportionate share of the net pension liability (asset) associated with the District	<u>100,826,915</u>	<u>114,322,312</u>	<u>103,458,967</u>	<u>51,097,236</u>
TOTALS	<u>\$ 189,700,057</u>	<u>\$ 217,747,422</u>	<u>\$ 194,516,137</u>	<u>\$ 85,841,544</u>
District's covered payroll	181,362,476	175,395,385	169,944,711	163,876,798
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	49.00%	58.97%	53.58%	21.20%
Plan fiduciary net position as a percentage of the total pension liability	77.51%	73.15%	75.62%	88.79%

Note: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2024 for Year 2025, August 31, 2023 for Year 2024, August 31, 2022 for Year 2023, August 31, 2021 for Year 2022, August 31, 2020 for Year 2021, August 31, 2019 for Year 2020, August 31, 2018 for Year 2019, August 31, 2017 for 2018, and August 31, 2016 for 2017.

Exhibit G-2

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.13858679%	0.14815058%	0.14840880%	0.14737013%	0.15221500%	0.15805076%
\$ 74,224,260	\$ 77,013,305	\$ 81,687,805	\$ 47,121,030	\$ 57,519,786	\$ 55,871,258
<u>108,644,453</u>	<u>102,814,965</u>	<u>113,232,127</u>	<u>68,174,989</u>	<u>86,004,619</u>	<u>82,444,446</u>
<u>\$ 182,868,713</u>	<u>\$ 179,828,270</u>	<u>\$ 194,919,932</u>	<u>\$ 115,296,019</u>	<u>\$ 143,524,405</u>	<u>\$ 138,315,704</u>
163,010,578	155,077,804	152,239,652	\$ 149,392,854	\$ 148,703,880	\$ 144,396,132
45.53%	49.66%	53.66%	31.54%	38.68%	38.69%
75.54%	75.24%	73.74%	82.17%	78.00%	78.43%

Birdville Independent School District

Schedule of District Contributions

Teacher Retirement System of Texas

For the Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 4,692,536	\$ 5,355,489	\$ 5,213,031	\$ 4,615,153
Contribution in relation to the contractually required contribution	<u>(4,692,536)</u>	<u>(5,355,489)</u>	<u>(5,213,031)</u>	<u>(4,615,153)</u>
CONTRIBUTIONS DEFICIENCY (EXCESS)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 182,405,752	\$ 180,419,791	\$ 174,852,952	\$ 169,431,192
Contributions as a percentage of covered payroll	2.57%	2.97%	2.98%	2.72%

Note: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2024 for Year 2025, August 31, 2023 for Year 2024, August 31, 2022 for Year 2023, August 31, 2021 for Year 2022, August 31, 2020 for Year 2021, August 31, 2019 for Year 2020, August 31, 2018 for Year 2019, August 31, 2017 for 2018, and August 31, 2016 for 2017.

Exhibit G-3

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 3,707,250	\$ 3,723,500	\$ 3,443,297	\$ 3,152,523	\$ 3,211,300	\$ 4,654,113
<u>(3,707,250)</u>	<u>(3,723,500)</u>	<u>(3,443,297)</u>	<u>(3,152,523)</u>	<u>(3,211,300)</u>	<u>(4,654,113)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 162,513,120	\$ 162,135,791	\$ 154,589,354	\$ 151,667,872	\$ 149,392,854	\$ 148,703,880
2.28%	2.30%	2.23%	2.08%	2.15%	3.13%

Birdville Independent School District

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

	2025	2024	2023	2022
District's proportion of the net OPEB liability	0.18450335420%	0.18576010530%	0.19231102970%	0.17899212340%
District's proportionate share of net OPEB liability	\$ 55,999,595	\$ 41,124,139	\$ 46,046,963	\$ 69,045,260
State's proportionate share of the net OPEB liability associated with the District	70,166,733	49,622,595	56,170,061	92,505,262
TOTAL	\$ 126,166,328	\$ 90,746,734	\$ 102,217,024	\$ 161,550,522
District's covered-employee payroll	\$ 181,362,476	\$ 175,395,385	\$ 169,944,711	\$ 163,876,798
District's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	31%	23%	27%	42%
Plan fiduciary net position as a percentage of the total OPEB liability	13.70%	14.94%	6.18%	6.18%

Note: Only eight years of data is presented in accordance with GASB Standard No. 75 as the data for the years other than June 30, 2025, 2024, 2023, 2022, 2021, 2020, 2019 and 2018 are not available.

2021	2020	2019	2018
0.18187051670%	0.18466805330%	0.18569339350%	0.18009116910%
\$ 69,137,196	\$ 87,331,782	\$ 92,718,411	\$ 78,314,894
92,903,819	116,044,407	127,991,692	114,520,097
\$ 162,041,015	\$ 203,376,189	\$ 220,710,103	\$ 192,834,991
\$ 163,010,578	\$ 155,077,804	\$ 152,239,652	\$ 149,392,854
42%	56%	61%	52%
4.99%	2.66%	1.57%	0.91%

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Contractually required contribution	\$ 1,524,578	\$ 1,639,722	\$ 1,588,775	\$ 1,526,919
Contribution in relation to the contractually required contribution	<u>(1,524,578)</u>	<u>(1,639,722)</u>	<u>(1,588,775)</u>	<u>(1,526,919)</u>
Contribution deficiency (excess)	-	-	-	-
District's covered-employee payroll	\$ 182,405,752	\$ 180,419,791	\$ 174,852,952	\$ 169,431,192
Contributions as a percentage of covered-employee payroll	0.84%	0.91%	0.91%	0.90%

Note: Only eight years of data is presented in accordance with GASB Standard No. 75 as the data for the years other than June 30, 2025, 2024, 2023, 2022, 2021, 2020, 2019 and 2018 are not available.

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 1,369,166	\$ 1,357,316	\$ 983,474	\$ 962,118
<u>(1,369,166)</u>	<u>(1,357,316)</u>	<u>(983,474)</u>	<u>(962,118)</u>
-	-	-	-
\$ 162,513,120	\$ 162,135,791	\$ 154,589,354	\$ 151,667,872
0.84%	0.84%	0.64%	0.63%

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Birdville Independent School District

Notes to Required Supplementary Information

Year Ended June 30, 2025

Budgetary Data

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

The following procedures are followed in establishing the budgetary data:

1. Prior to June 30, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.
3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is made before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year.
4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.
5. The Texas Education Agency requires these budgets to be filed with the Texas Education Agency. Expenditures should not exceed the budget in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are used in this report.

Budget Amendments

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

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

1. Budget revenue increased overall. The local revenue decreased \$5.6 million due to taxable value adjustments. Projected state revenue increased \$9.7 million due to lower local tax collections and estimated weighted average daily attendance.
2. Amendments for budget expenditures were primarily reclassifications between functions due to increased transportation costs, financing costs for leases and SBITAs, and PEIMS alignment for employee positions.

Birdville Independent School District

Notes to Required Supplementary Information

Year Ended June 30, 2025

Net Pension Liability and Net OPEB Liability

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

Changes in actuarial assumptions and inputs

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-term Expected Rate of Return	Discount Rate
2024	7.000%	7.000%	3.870%
2023	7.000%	7.000%	4.130%
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

Changes in demographic and economic assumptions

For measurement date August 31, 2024 – Net Pension Liability and Net OPEB Liability:

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

Changes in benefit terms

For measurement date August 31, 2024 – Net Pension Liability:

- The 2023 Texas Legislature passed Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost-of-living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of \$1.645 billion for one-time stipends and \$3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

Other Changes

For measurement date August 31, 2024 – Net OPEB Liability:

- The tables used to model impact of aging on the underlying claims were revised.

Other Supplementary Information

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Combining Statements and Schedules

Birdville Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

Data Control Codes		211 ESEA I, A Improving Basic Programs	224 IDEA - Part B Formula	225 IDEA - Part B Preschool
ASSETS				
1120	Investments-current	\$ -	\$ -	\$ -
1240	Due from other governments	1,151,942	725,887	25,028
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1410	Prepaid items	-	-	-
1910	Long-term investments	-	-	-
1000	TOTAL ASSETS	\$ 1,151,942	\$ 725,887	\$ 25,028
LIABILITIES				
2110	Accounts payable	\$ 68,805	\$ -	\$ -
2160	Accrued wages payable	490,241	642,620	9,664
2170	Due to other funds	592,896	83,267	15,364
2180	Due to other governments	-	-	-
2190	Due to student groups	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	1,151,942	725,887	25,028
DEFERRED INFLOWS OF RESOURCES				
2602	Deferred inflows	-	-	-
2600	Total deferred inflows of resources	-	-	-
FUND BALANCES				
Nonspendable fund balance:				
3410	Inventories	-	-	-
3430	Prepays	-	-	-
Restricted fund balance:				
3450	Federal or state funds grants	-	-	-
Committed fund balance:				
3545	Other committed fund balance	-	-	-
3000	Total fund balances	-	-	-
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,151,942	\$ 725,887	\$ 25,028

Exhibit H-1

226 IDEA - B Preschool - HCF	240 National Breakfast and Lunch Program	244 Career and Technical - Basic Grant	255 ESEA II, A Training and Recruiting	263 Title III, A English Lang. Acquisition
\$ -	\$ 4,622,642	\$ -	\$ -	\$ -
7,502	64,584	38,006	133,133	95,685
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	493,797	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 7,502</u>	<u>\$ 5,181,023</u>	<u>\$ 38,006</u>	<u>\$ 133,133</u>	<u>\$ 95,685</u>
\$ -	\$ 49,767	\$ -	\$ -	\$ -
-	769,848	16,909	49,824	55,638
7,502	1,344,095	21,097	83,309	40,047
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,502	2,163,710	38,006	133,133	95,685
-	-	-	-	-
-	-	-	-	-
-	493,797	-	-	-
-	-	-	-	-
-	2,523,516	-	-	-
-	-	-	-	-
-	3,017,313	-	-	-
<u>\$ 7,502</u>	<u>\$ 5,181,023</u>	<u>\$ 38,006</u>	<u>\$ 133,133</u>	<u>\$ 95,685</u>

Birdville Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

Data Control Codes		282	289	315
		ESSER III	Other Federal Special Revenue Funds	SSA IDEA, PART B Discretionary
	ASSETS			
1120	Investments-current	\$ -	\$ -	\$ -
1240	Due from other governments	-	26,905	17,909
1250	Accrued interest	-	-	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1410	Prepaid items	-	-	-
1910	Long-term investments	-	-	-
1000	TOTAL ASSETS	\$ -	\$ 26,905	\$ 17,909
	LIABILITIES			
2110	Accounts payable	\$ -	\$ -	\$ -
2160	Accrued wages payable	-	-	16,047
2170	Due to other funds	-	26,905	1,862
2180	Due to other governments	-	-	-
2190	Due to student groups	-	-	-
2300	Unearned revenues	-	-	-
2000	Total liabilities	-	26,905	17,909
	DEFERRED INFLOWS OF RESOURCES			
2602	Deferred inflows	-	-	-
2600	Total deferred inflows of resources	-	-	-
	FUND BALANCES			
	Nonspendable fund balance			
3410	Inventories	-	-	-
3430	Prepays	-	-	-
	Restricted fund balance			
3450	Federal or state funds grants	-	-	-
	Committed fund balance			
3545	Other committed fund balance	-	-	-
3000	Total fund balances	-	-	-
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 26,905	\$ 17,909

Exhibit H-1 (Cont'd)

340 SSA - IDEA C Deaf - Early Intervention	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 State Instructional Materials Fund	429 Other State Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -
273	-	-	232,140	2,925,358
-	-	-	-	-
-	-	14,373	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 273</u>	<u>\$ -</u>	<u>\$ 14,373</u>	<u>\$ 232,140</u>	<u>\$ 2,925,358</u>
\$ -	\$ -	\$ -	\$ 37,296	\$ 2,537,772
-	-	-	17,788	7,201
273	-	-	177,056	380,385
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
273	-	-	232,140	2,925,358
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	14,373	-	-
-	-	-	-	-
-	-	14,373	-	-
<u>\$ 273</u>	<u>\$ -</u>	<u>\$ 14,373</u>	<u>\$ 232,140</u>	<u>\$ 2,925,358</u>

Birdville Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

Data Control Codes		435 SSA Regional Day School - Deaf	461 Campus Activity Funds	489 Other Local Special Revenue Funds
ASSETS				
1120	Investments-current	\$ -	\$ 4,762,823	\$ 60,650
1240	Due from other governments	173,798	-	-
1250	Accrued interest	-	-	-
1260	Due from other funds	202,680	-	170,912
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1410	Prepaid items	-	14,842	-
1910	Long-term investments	-	-	-
1000	TOTAL ASSETS	\$ 376,478	\$ 4,777,665	\$ 231,562
LIABILITIES				
2110	Accounts payable	\$ 996	\$ 14,071	\$ 2,987
2160	Accrued wages payable	289,220	-	-
2170	Due to other funds	-	1,304,368	-
2180	Due to other governments	-	655	-
2190	Due to student groups	-	438,317	-
2300	Unearned revenues	86,262	-	197,510
2000	Total liabilities	376,478	1,757,411	200,497
DEFERRED INFLOWS OF RESOURCES				
2602	Deferred inflows	-	-	-
2600	Total deferred inflows of resources	-	-	-
FUND BALANCES				
Nonspendable fund balance:				
3410	Inventories	-	-	-
3430	Prepays	-	14,842	-
Restricted fund balance				
3450	Federal or state funds grants	-	-	-
Committed fund balance				
3545	Other committed fund balance	-	3,005,412	31,065
3000	Total fund balances	-	3,020,254	31,065
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 376,478	\$ 4,777,665	\$ 231,562

Exhibit H-1 (Cont'd)

493 Afterschool Program	494 Career Tech	497 Birdville Education Foundation	498 Legacy Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 13,128,295	\$ 22,574,410
-	-	-	-	5,618,150
-	-	-	11,616	11,616
8,253	46,310	6,912	1	449,441
-	-	-	675,354	675,354
-	-	-	-	493,797
-	-	-	-	14,842
-	-	-	239,799	239,799
<u>\$ 8,253</u>	<u>\$ 46,310</u>	<u>\$ 6,912</u>	<u>\$ 14,055,065</u>	<u>\$ 30,077,409</u>
\$ -	\$ -	\$ 6,912	\$ 36,535	\$ 2,755,141
8,253	-	-	-	2,373,253
-	-	-	-	4,078,426
-	-	-	-	655
-	-	-	64	438,381
-	-	-	-	283,772
8,253	-	6,912	36,599	9,929,628
-	-	-	545,467	545,467
-	-	-	545,467	545,467
-	-	-	-	493,797
-	-	-	-	14,842
-	-	-	-	2,537,889
-	46,310	-	13,472,999	16,555,786
-	46,310	-	13,472,999	19,602,314
<u>\$ 8,253</u>	<u>\$ 46,310</u>	<u>\$ 6,912</u>	<u>\$ 14,055,065</u>	<u>\$ 30,077,409</u>

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2025

Data Control Codes		211 ESEA I, A Improving Basic Programs	224 IDEA - Part B Formula	225 IDEA - Part B Preschool
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	4,608,330	4,396,226	95,339
5020	Total revenues	4,608,330	4,396,226	95,339
EXPENDITURES				
Current:				
0011	Instruction	1,546,676	1,985,976	95,339
0012	Instructional resources and media services	-	-	-
0013	Curriculum and instructional staff development	1,841,610	-	-
0021	Instructional leadership	149,321	-	-
0023	School leadership	193,445	-	-
0031	Guidance, counseling and evaluation services	405,713	2,305,251	-
0032	Social work services	-	-	-
0033	Health services	7,258	-	-
0034	Student (pupil) transportation	228,245	104,999	-
0035	Food services	-	-	-
0036	Extracurricular activities	13,203	-	-
0041	General administration	-	-	-
0051	Facilities maintenance and operations	-	-	-
0052	Security and monitoring services	13,732	-	-
0053	Data processing services	-	-	-
0061	Community services	209,127	-	-
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
0081	Facilities acquisition and construction	-	-	-
6030	Total expenditures	4,608,330	4,396,226	95,339
1200	Net change in fund balance	-	-	-
0100	Fund balance - July 1 (beginning)	-	-	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ -	\$ -

226	240	244	255	263
IDEA - Part B	National	Career and	ESEA II, A	Title III, A
Preschool - HCF	Breakfast and	Technical -	Training and	English Lang.
Preschool - HCF	Lunch Program	Basic Grant	Recruiting	Acquisition
\$ -	\$ 3,081,170	\$ -	\$ -	\$ -
-	422,415	-	-	-
7,502	8,714,552	225,986	734,647	537,605
7,502	12,218,137	225,986	734,647	537,605
7,502	-	-	-	92,793
-	-	-	-	-
-	-	133,191	734,647	384,699
-	-	-	-	225
-	-	-	-	540
-	-	92,795	-	5,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	14,674,551	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	54,348
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,502	14,674,551	225,986	734,647	537,605
-	(2,456,414)	-	-	-
-	5,473,727	-	-	-
\$ -	\$ 3,017,313	\$ -	\$ -	\$ -

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2025

Data Control Codes		282	289	315
		ESSER III	Other Federal Special Revenue Funds	SSA IDEA, Part B Discretionary
REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	3,808,976	465,899	87,158
5020	Total revenues	3,808,976	465,899	87,158
EXPENDITURES				
	Current:			
0011	Instruction	1,976,184	141,789	87,158
0012	Instructional resources and media services	33,457	-	-
0013	Curriculum and instructional staff development	435,083	280,533	-
0021	Instructional leadership	26,736	-	-
0023	School leadership	405,090	-	-
0031	Guidance, counseling and evaluation services	173,750	34,774	-
0032	Social work services	3,088	-	-
0033	Health services	38,090	-	-
0034	Student (pupil) transportation	145,666	-	-
0035	Food services	211,035	-	-
0036	Extracurricular activities	8,235	-	-
0041	General administration	60,231	-	-
0051	Facilities maintenance and operations	226,448	-	-
0052	Security and monitoring services	21,103	8,803	-
0053	Data processing services	37,060	-	-
0061	Community services	7,720	-	-
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
0081	Facilities acquisition and construction	-	-	-
6030	Total expenditures	3,808,976	465,899	87,158
1200	Net change in fund balance	-	-	-
0100	Fund balance - July 1 (beginning)	-	-	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ -	\$ -

Exhibit H-2 (Cont'd)

340 SSA - IDEA C Deaf- Early Intervention	385 Visually Impaired SSVI	397 Advanced Placement Incentives	410 Instructional Materials Fund	429 Other State Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -
-	10,386	204	2,359,451	4,071,242
273	-	-	-	-
273	10,386	204	2,359,451	4,071,242
273	10,386	-	2,045,290	10,000
-	-	-	-	73
-	-	-	283,375	8,574
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	481,678
-	-	-	-	3,397,342
-	-	-	-	-
-	-	-	-	-
-	-	-	30,053	-
-	-	-	733	-
-	-	-	-	173,575
273	10,386	-	2,359,451	4,071,242
-	-	204	-	-
-	-	14,169	-	-
\$ -	\$ -	\$ 14,373	\$ -	\$ -

Birdville Independent School District

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2025

<u>Data Control Codes</u>		<u>435 SSA Regional Day School - Deaf</u>	<u>461 Campus Activity Funds</u>	<u>489 Other Local Special Revenue Funds</u>
REVENUES				
5700	Local and intermediate sources	\$ 1,444,016	\$ 4,397,515	\$ 170,516
5800	State program revenues	695,191	-	-
5900	Federal program revenues	-	-	-
5020	Total revenues	2,139,207	4,397,515	170,516
EXPENDITURES				
Current:				
0011	Instruction	1,886,580	1,635,197	81,639
0012	Instructional resources and media services	-	129,114	6,604
0013	Curriculum and instructional staff development	13,208	100,087	27,949
0021	Instructional leadership	128,676	-	19,176
0023	School leadership	-	240,913	2,668
0031	Guidance, counseling and evaluation services	102,925	4,607	-
0032	Social work services	-	-	-
0033	Health services	-	982	3,769
0034	Student (pupil) transportation	-	-	-
0035	Food services	-	-	-
0036	Extracurricular activities	7,621	1,431,802	483
0041	General administration	-	-	29,854
0051	Facilities maintenance and operations	-	39,181	-
0052	Security and monitoring services	-	16,568	-
0053	Data processing services	-	800	-
0061	Community services	197	383,766	500
0071	Principal on long-term debt	-	-	-
0072	Interest on long-term debt	-	-	-
0081	Facilities acquisition and construction	-	-	-
6030	Total expenditures	2,139,207	3,983,017	172,642
1200	Net change in fund balance	-	414,498	(2,126)
0100	Fund balance - July 1 (beginning)	-	2,605,756	33,191
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ -	\$ 3,020,254	\$ 31,065

Exhibit H-2 (Cont'd)

493 After School Program	494 Career Tech	497 Birdville Education Foundation	498 Legacy Fund	Total Nonmajor Governmental Funds
\$ 4,800	\$ -	\$ 125,914	\$ 1,234,661	\$ 10,458,592
-	-	-	-	7,558,889
-	-	-	-	23,682,493
4,800	-	125,914	1,234,661	41,699,974
-	-	125,914	94,027	11,822,723
-	-	-	-	169,248
-	-	-	-	4,242,956
-	-	-	-	324,134
-	-	-	-	842,656
-	-	-	-	3,124,815
-	-	-	-	3,088
-	-	-	-	50,099
-	-	-	-	478,910
-	-	-	-	14,885,586
4,800	-	-	-	1,466,144
-	-	-	28,802	118,887
-	-	-	-	747,307
-	-	-	-	3,457,548
-	-	-	-	37,860
-	-	-	-	655,658
-	-	-	-	30,053
-	-	-	-	733
-	-	-	-	173,575
4,800	-	125,914	122,829	42,631,980
-	-	-	1,111,832	(932,006)
-	46,310	-	12,361,167	20,534,320
\$ -	\$ 46,310	\$ -	\$ 13,472,999	\$ 19,602,314

Birdville Independent School District

Combining Balance Sheet – Capital Projects Fund

For the Fiscal Year Ended June 30, 2025

Data Control Codes		650 Local Capital Projects	659 Future Needs Fund	688 2022 Bond Prop A
ASSETS				
1120	Investments-current	\$ 12,425,221	\$ 37,136,160	106,141,183
1260	Due from other funds	-	10,274,449	739,794
1290	Other receivables	-	-	35,298
1000	Total assets	<u>\$ 12,425,221</u>	<u>\$ 47,410,609</u>	<u>\$ 106,916,275</u>
LIABILITIES				
2110	Accounts payable	<u>\$ 553,522</u>	<u>\$ 2,500</u>	<u>\$ 25,836,757</u>
2000	Total liabilities	553,522	2,500	25,836,757
FUND BALANCES				
Restricted fund balance:				
3470	Capital acquisition and contractual obligation	-	-	81,079,518
Committed fund balance:				
3545	Other committed fund balance	<u>11,871,699</u>	<u>47,408,109</u>	<u>-</u>
3000	Total fund balances	<u>11,871,699</u>	<u>47,408,109</u>	<u>81,079,518</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 12,425,221</u></u>	<u><u>\$ 47,410,609</u></u>	<u><u>\$ 106,916,275</u></u>

689 2022 Bond Prop B	690 2018 Bond Program	Total Capital Projects
\$ 1,123,696	\$ 5,735,884	\$ 162,562,144
-	-	11,014,243
-	-	35,298
<u>\$ 1,123,696</u>	<u>\$ 5,735,884</u>	<u>\$ 173,611,685</u>
\$ -	\$ 801,282	\$ 27,194,061
-	801,282	27,194,061
1,123,696	4,934,602	87,137,816
-	-	59,279,808
<u>1,123,696</u>	<u>4,934,602</u>	<u>146,417,624</u>
<u>\$ 1,123,696</u>	<u>\$ 5,735,884</u>	<u>\$ 173,611,685</u>

Birdville Independent School District

Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balances – Capital Projects Fund
For the Fiscal Year Ended June 30, 2025

Data Control Codes		650 Local Capital Projects	659 Future Needs Fund	688 2022 Bond Prop A
REVENUES				
5700	Local and intermediate sources	\$ 598,913	\$ -	\$ 7,258,826
5900	Federal program revenues	-	-	707,465
5020	Total revenues	598,913	-	7,966,291
EXPENDITURES				
Current:				
0011	Instruction	369,443	-	16
0012	Instructional resources and media services	216,712	-	241,565
0013	Curriculum and instructional staff development	8,000	-	-
0023	School leadership	31,704	-	-
0034	Student (pupil) transportation	-	-	3,456,975
0036	Extracurricular activities	107,569	-	-
0041	General administration	161,088	2,500	-
0051	Facilities maintenance and operations	660,459	-	10,077
0052	Security and monitoring services	6,057	-	-
0053	Data processing services	-	-	925,654
Capital outlay:				
0081	Facilities acquisition and construction	1,652,739	4,900	115,895,301
6030	Total expenditures	3,213,771	7,400	120,529,588
1100	Deficiency of revenues under expenditures	(2,614,858)	(7,400)	(112,563,297)
OTHER FINANCING SOURCES				
7912	Sale of real and personal property	-	3,792,711	-
7915	Transfers in	6,290,772	2,968,223	-
8911	Transfers out	-	(6,163,953)	-
7080	Total other financing sources	6,290,772	596,981	-
1200	Net change in fund balance	3,675,914	589,581	(112,563,297)
0100	Fund balance - July 1 (beginning)	8,195,785	46,818,528	193,642,815
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 11,871,699	\$ 47,408,109	\$ 81,079,518

689 2022 Bond Prop B	690 2018 Bond Program	Total Capital Projects
\$ 115,357	\$ 505,213	\$ 8,478,309
-	-	707,465
115,357	505,213	9,185,774
2,750,385	2,960,169	6,080,013
-	-	458,277
-	-	8,000
-	-	31,704
-	-	3,456,975
-	-	107,569
-	50,574	214,162
-	760	671,296
-	-	6,057
3,658	-	929,312
635,331	14,239,777	132,428,048
3,389,374	17,251,280	144,391,413
(3,274,017)	(16,746,067)	(135,205,639)
-	-	3,792,711
-	-	9,258,995
-	-	(6,163,953)
-	-	6,887,753
(3,274,017)	(16,746,067)	(128,317,886)
4,397,713	21,680,669	274,735,510
\$ 1,123,696	\$ 4,934,602	\$ 146,417,624

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TEA Required Schedules

Birdville Independent School District
Schedule of Delinquent Taxes Receivable
For the Fiscal Year Ended June 30, 2025

Year Ended June 30,	Tax Rates		(3) Assessed / Appraised Value for School Tax Purposes	(10) Beginning Balance 7/1/2024
	(1) Maintenance	(2) Debt Service		
2016 and prior years	Various	Various	Various	\$ 1,956,845
2017	1.0400	0.4139	8,451,129,156	337,530
2018	1.0400	0.4139	9,474,869,141	281,048
2019	1.0400	0.4139	10,364,461,281	228,651
2020	0.9700	0.4139	11,557,915,321	279,727
2021	0.9664	0.4139	12,158,792,548	275,506
2022	0.9241	0.4139	12,919,436,551	380,440
2023	0.8659	0.4139	14,124,157,843	482,649
2024	0.7892	0.4139	14,620,105,618	2,377,397
2025 (School year under audit)	0.7869	0.4114	15,364,588,720	-
1000 TOTALS				<u><u>\$ 6,599,793</u></u>

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

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

Exhibit J-1

(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2025	(99) Total Taxes Refunded Under Section 26.1115(c)
\$ -	\$ 15,476	\$ 5,873	\$ (309,882)	\$ 1,625,614	
-	3,835	1,526	(1,830)	330,339	
-	5,854	2,330	(1,830)	271,034	
-	9,202	3,662	(1,824)	213,963	
-	10,232	4,366	(22,968)	242,161	
-	23,894	10,234	(12,413)	228,965	
-	79,853	35,766	4,374	269,195	
-	(111,797)	(53,439)	(183,056)	464,829	
-	(605,299)	(317,452)	(2,751,443)	548,705	
<u>166,558,652</u>	<u>107,454,110</u>	<u>56,178,188</u>	<u>-</u>	<u>2,926,354</u>	
<u>\$ 166,558,652</u>	<u>\$ 106,885,360</u>	<u>\$ 55,871,054</u>	<u>\$ (3,280,872)</u>	<u>\$ 7,121,159</u>	
					\$ 221,456
	\$ -				

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

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual – Child Nutrition Program
 For the Fiscal Year Ended June 30, 2025

Data Control Codes		Budgeted Amounts		Actual Amounts (GAAP Basis)	Variance With Final Budget Positive or (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 2,526,241	\$ 2,526,241	\$ 3,081,170	\$ 554,929
5800	State program revenues	340,000	340,000	422,415	82,415
5900	Federal program revenues	9,738,851	9,738,851	8,714,552	(1,024,299)
5020	Total revenues	12,605,092	12,605,092	12,218,137	(386,955)
EXPENDITURES					
0035	Food services	12,605,092	15,164,675	14,674,551	490,124
6030	Total expenditures	12,605,092	15,164,675	14,674,551	490,124
1200	Net change in fund balances	-	(2,559,583)	(2,456,414)	103,169
0100	Fund balance - July 1 (beginning)	5,473,727	5,473,727	5,473,727	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 5,473,727	\$ 2,914,144	\$ 3,017,313	\$ 103,169

Birdville Independent School District**Exhibit J-3**

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual – Debt Service Fund
 For the Fiscal Year Ended June 30, 2025

Data Control Codes		Budgeted Amounts		Actual Amount (GAAP Basis)	Variance Final Budget Positive or (Negative)
		Original	Final		
REVENUES					
5700	Total local and intermediate sources	\$ 60,453,340	\$ 59,897,529	\$ 58,390,109	\$ (1,507,420)
5800	State program revenues	7,858,809	7,580,891	7,580,206	(685)
5020	Total revenues	68,312,149	67,478,420	65,970,315	(1,508,105)
EXPENDITURES					
	Debt service:				
0071	Principal on long term debt	39,825,000	38,840,000	38,840,000	-
0072	Interest on long term debt	28,225,188	26,730,188	26,721,238	8,950
0073	Bond Issuance	30,000	812,378	795,328	17,050
6030	Total expenditures	68,080,188	66,382,566	66,356,566	26,000
1100	Excess of revenues over expenditures	231,961	1,095,854	(386,251)	(1,482,105)
OTHER FINANCING SOURCES					
7911	Issuance of debt	-	95,260,000	95,260,000	-
7916	Premiums on issuance of debt	-	8,975,302	8,975,302	-
8949	Payment to escrow agent	-	(103,449,982)	(103,449,982)	-
	Total other financing sources	-	785,320	785,320	-
1200	Net change in fund balance	231,961	1,881,174	399,069	(1,482,105)
0100	Fund balance - July 1 (beginning)	40,945,248	40,945,248	40,945,248	-
3000	FUND BALANCE - JUNE 30 (ENDING)	\$ 41,177,209	\$ 42,826,422	\$ 41,344,317	\$ (1,482,105)

Birdville Independent School District
 Use of Funds Report – Select State Allotment
 June 30, 2025

Exhibit J-4

Data	Codes	Responses
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.	\$ 20,621,861
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	\$ 11,553,050
Section B: Bilingual Education Programs		
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the District's fiscal year.	\$ 3,751,759
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	\$ 2,447,705

Statistical Section

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STATISTICAL SECTION
UNAUDITED

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

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

Birdville Independent School District

Net Position by Component

Last Ten Years

(Accrual Basis of Accounting)

(Unaudited)

	2025	2024	2023	2022
Governmental Activities				
Net investment in capital assets	\$ 98,306,490	\$ 68,066,594	\$ 77,517,387	\$ 61,098,596
Restricted	35,503,926	36,581,937	33,010,574	30,802,789
Unrestricted	18,249,983	16,765,275	(37,249,872)	(43,689,112)
Total Governmental Net Position	<u>\$ 152,060,399</u>	<u>\$ 121,413,806</u>	<u>\$ 73,278,089</u>	<u>\$ 48,212,273</u>
Business-Type Activities				
Net investment in capital assets	\$ 15,145,698	\$ 9,324,053	\$ 9,641,639	\$ 9,959,225
Unrestricted	4,639,706	4,464,351	3,512,081	2,420,033
Total Business-Type Net Position	<u>\$ 19,785,404</u>	<u>\$ 13,788,404</u>	<u>\$ 13,153,720</u>	<u>\$ 12,379,258</u>
Total Primary Government				
Net investment in capital assets	\$ 113,452,188	\$ 77,390,647	\$ 87,159,026	\$ 71,057,821
Restricted	35,503,926	36,581,937	33,010,574	30,802,789
Unrestricted	22,889,689	21,229,626	(33,737,791)	(41,269,079)
Total Primary Government Net Position	<u>\$ 171,845,803</u>	<u>\$ 135,202,210</u>	<u>\$ 86,431,809</u>	<u>\$ 60,591,531</u>

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

Note 2: The District purchased an office building complex for future facility growth in fiscal year 2018 and in fiscal year 2025.

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

Schedule 1

2021	2020	2019	2018	2017	2016
\$ 47,976,749	\$ 36,476,511	\$ 29,345,190	\$ 34,237,924	\$ 36,765,420	\$ 28,265,856
27,375,282	27,108,509	26,229,950	20,005,489	15,978,030	16,285,518
(63,971,357)	(68,827,107)	(75,657,120)	(85,964,638)	22,772,977	24,285,529
<u>\$ 11,380,674</u>	<u>\$ (5,242,087)</u>	<u>\$ (20,081,980)</u>	<u>\$ (31,721,225)</u>	<u>\$ 75,516,427</u>	<u>\$ 68,836,903</u>
\$ 10,275,982	\$ -	\$ -	\$ -	\$ -	\$ -
1,588,379	11,249,180	11,099,809	11,159,732	-	-
<u>\$ 11,864,361</u>	<u>\$ 11,249,180</u>	<u>\$ 11,099,809</u>	<u>\$ 11,159,732</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 58,252,731	\$ 36,476,511	\$ 29,345,190	\$ 34,237,924	\$ 36,765,420	\$ 28,265,856
27,375,282	27,108,509	26,229,950	20,005,489	15,978,030	16,285,518
(62,382,978)	(57,577,927)	(64,557,311)	(74,804,906)	22,772,977	24,285,529
<u>\$ 23,245,035</u>	<u>\$ 6,007,093</u>	<u>\$ (8,982,171)</u>	<u>\$ (20,561,493)</u>	<u>\$ 75,516,427</u>	<u>\$ 68,836,903</u>

Birdville Independent School District

Changes in Net Position

Last Ten Years

(Accrual Basis of Accounting)

(Unaudited)

	2025	2024	2023	2022
Expenses by Function				
Governmental Activities				
Instruction	\$ 171,752,166	\$ 176,960,627	\$ 163,051,637	\$ 146,687,140
Instructional Resources and Media Services	3,393,757	3,177,954	2,874,934	2,703,758
Curriculum and Instructional Staff Development	13,507,975	12,153,155	11,938,715	10,553,941
Instructional Leadership	2,771,371	3,632,041	3,959,343	3,751,093
School Leadership	15,464,778	15,358,576	13,993,788	12,839,406
Guidance, Counseling and Evaluation Services	14,590,908	14,223,996	13,266,598	12,293,601
Social Work Services	426,486	394,094	327,849	304,518
Health Services	3,263,324	3,032,688	2,793,664	2,479,574
Student (Pupil) Transportation	8,485,110	8,176,779	7,188,995	5,793,171
Food Services	14,135,206	14,007,886	13,371,277	12,207,182
Extracurricular Activities	8,701,282	8,733,759	7,884,275	7,065,782
General Administration	8,093,897	8,156,452	7,753,619	6,774,536
Plant Maintenance and Operations	32,077,961	29,452,894	30,331,909	25,791,774
Security Monitoring Services	4,258,003	2,755,580	2,563,177	2,189,695
Data Processing Services	8,692,606	8,488,608	6,728,391	7,927,172
Community Services	1,195,013	988,683	889,280	723,773
Debt Service - Interest on Long Term Debt	19,621,875	23,695,778	16,002,912	15,449,070
Debt Service - Bond Issuance Cost and Fees	795,328	1,173,712	1,226,533	-
Facilities Acquisition and Construction	-	-	582,698	-
93 Payments to Fiscal Agents SSA	522,631	514,811	-	531,361
95 Payments to Juvenile Justice Alternative Ed Prg	258	7,998	-	2,709
97 Payments to Tax Increment Fund	-	-	-	-
99 Other Intergovernmental Charges	-	-	-	-
Total Governmental Activities	331,749,935	335,086,071	306,729,594	276,069,256
Business-Type Activities				
Rental Property	1,324,656	852,158	696,322	765,034
Total Primary Government Expenses	333,074,591	335,938,229	307,425,916	276,834,290
Program Revenues				
Governmental Activities				
Charges for Services				
Instruction	2,250,170	2,055,376	2,039,630	1,528,653
Food Services	2,884,707	2,875,364	2,678,958	875,344
Extracurricular Activities	4,802,762	4,342,412	4,271,026	3,557,299
Plant Maintenance and Operations	-	-	-	-
Security and Monitoring Services	-	-	-	-
Operating Grants and Contributions	61,259,739	72,689,169	64,471,029	59,788,356
Total Governmental Activities	71,197,378	81,962,321	73,460,643	65,749,652
Business-Type Activities				
Charges for Services				
Rental Property	2,210,198	1,305,521	1,370,427	1,275,888
Total Business-Type Activities	2,210,198	1,305,521	1,370,427	1,275,888
Total Primary Government Revenues	73,407,576	83,267,842	74,831,070	67,025,540
Net (Expense)/Revenue				
Governmental Activities	(260,552,557)	(253,123,750)	(233,268,951)	(210,319,604)
Business-Type Activities	885,542	453,363	674,105	510,854
Total Primary Government Net Expense	(259,667,015)	(252,670,387)	(232,594,846)	(209,808,750)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property Taxes, Levied for General Purposes	107,985,963	104,666,002	116,145,483	112,691,328
Property Taxes, Levied for Debt Service	56,674,326	54,299,708	55,634,709	50,256,433
Grants and Contributions not Restricted	111,905,556	116,715,046	74,319,298	81,430,774
Investment Earnings	16,170,778	23,079,442	8,628,722	28,010
Miscellaneous Local and Intermediate Revenue	1,969,519	2,499,269	3,606,555	2,744,658
Special Item-Gain on Disposal of Capital Assets	3,188,625	-	-	-
Transfers	(4,931,626)	-	-	-
Total Governmental Activities	292,963,141	301,259,467	258,334,767	247,151,203
Business-Type Activities				
Investment Earnings	179,832	181,321	100,357	4,043
Transfers	4,931,626	-	-	-
Total Business-Type Activities	5,111,458	181,321	100,357	4,043
Total Primary Government General Revenues	298,074,599	301,440,788	258,435,124	247,155,246
Change in Net Position				
Governmental Activities	\$ 32,410,584	\$ 48,135,717	\$ 25,065,816	\$ 36,831,599
Business-Type Activities	5,997,000	634,684	774,462	514,897
Change in Net Position - Total Primary Government	\$ 38,407,584	\$ 48,770,401	\$ 25,840,278	\$ 37,346,496

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

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

Schedule 2

	2021	2020	2019	2018	2017	2016
\$	162,424,704	\$ 175,326,494	\$ 159,854,715	\$ 102,226,523	\$ 150,181,126	\$ 145,964,399
	3,052,307	3,213,665	3,353,484	2,186,558	2,918,958	2,759,948
	10,752,760	10,167,098	9,013,261	4,884,354	7,208,978	6,848,623
	4,109,083	4,588,819	4,088,485	1,846,676	3,671,050	3,552,478
	14,609,100	15,605,553	14,808,829	8,551,873	13,622,606	13,265,836
	12,759,367	12,325,175	11,122,252	6,361,447	10,546,437	10,124,072
	356,835	309,417	374,695	278,651	437,548	482,312
	3,043,517	3,257,975	2,985,930	1,667,271	2,771,588	2,923,965
	5,073,909	5,346,313	5,097,592	4,212,295	4,528,853	3,934,939
	10,237,548	11,692,041	11,563,683	10,230,449	10,850,007	10,433,789
	6,657,075	7,744,574	7,886,609	8,152,009	9,538,407	9,308,786
	7,397,789	7,204,290	6,818,888	4,416,950	5,980,052	6,297,516
	24,128,635	23,160,670	22,273,564	20,239,242	20,580,737	19,287,270
	1,999,001	1,907,563	1,252,040	1,130,428	1,009,078	1,021,077
	8,284,173	8,322,181	7,440,645	5,796,383	5,490,337	4,079,363
	640,180	704,853	699,765	342,968	536,638	653,963
	15,682,669	17,138,418	20,040,422	16,234,781	12,446,618	11,645,621
	249,579	529,555	1,297,422	-	444,621	12,559
	-	-	-	-	-	2,684,221
	560,333	610,955	579,992	535,400	-	-
	8,643	15,222	14,835	39,216	41,796	26,832
	-	-	-	122,009	115,882	106,705
	-	-	-	-	636,204	593,716
	<u>292,027,207</u>	<u>309,170,831</u>	<u>290,567,108</u>	<u>199,455,483</u>	<u>263,557,521</u>	<u>256,007,990</u>
	739,869	806,297	816,346	200,748	-	-
	<u>292,767,076</u>	<u>309,977,128</u>	<u>291,383,454</u>	<u>199,656,231</u>	<u>263,557,521</u>	<u>256,007,990</u>
	1,235,178	1,286,114	1,266,384	1,240,704	1,153,824	3,282,989
	627,585	2,176,699	2,948,552	3,031,003	3,098,449	3,096,980
	1,571,533	4,046,198	4,650,548	4,769,763	5,099,165	4,395,619
	-	-	-	-	-	182,563
	-	-	-	-	-	771
	61,223,175	69,049,089	58,815,424	5,303,505	46,126,499	44,517,948
	<u>64,657,471</u>	<u>76,558,100</u>	<u>67,680,908</u>	<u>14,344,975</u>	<u>55,477,937</u>	<u>55,476,870</u>
	1,354,107	1,438,793	1,448,414	199,629	-	-
	1,354,107	1,438,793	1,448,414	199,629	-	-
	<u>66,011,578</u>	<u>77,996,893</u>	<u>69,129,322</u>	<u>14,544,604</u>	<u>55,477,937</u>	<u>55,476,870</u>
	(227,369,736)	(232,612,731)	(222,886,200)	(185,110,508)	1,153,824	3,282,989
	614,238	632,496	632,068	(1,119)	1,153,824	3,282,989
	<u>(226,755,498)</u>	<u>(231,980,235)</u>	<u>(222,254,132)</u>	<u>(185,111,627)</u>	<u>(208,079,584)</u>	<u>(200,531,120)</u>
	111,157,525	107,199,225	102,513,778	95,647,242	84,846,351	78,308,528
	47,425,733	45,226,406	40,706,649	37,717,794	33,845,531	31,035,725
	84,206,036	89,229,475	84,293,478	90,184,053	94,029,673	97,133,989
	358,116	4,506,863	4,636,977	1,597,866	732,410	649,772
	845,087	794,375	-	1,232,289	1,305,144	4,361,847
	-	-	1,674,563	-	-	-
	-	496,280	700,000	(11,160,851)	-	-
	<u>243,992,497</u>	<u>247,452,624</u>	<u>234,525,445</u>	<u>215,218,393</u>	<u>214,759,109</u>	<u>211,489,861</u>
	943	13,155	8,009	-	-	-
	-	(496,280)	(700,000)	11,160,851	-	-
	943	(483,125)	(691,991)	11,160,851	-	-
	<u>243,993,440</u>	<u>246,969,499</u>	<u>233,833,454</u>	<u>226,379,244</u>	<u>214,759,109</u>	<u>211,489,861</u>
\$	16,622,761	\$ 14,839,893	\$ 11,639,245	\$ 30,107,885	\$ 5,525,701	\$ 7,675,752
	615,181	149,371	(59,923)	11,159,732	1,153,824	3,282,989
\$	<u>17,237,942</u>	<u>\$ 14,989,264</u>	<u>\$ 11,579,322</u>	<u>\$ 41,267,617</u>	<u>\$ 6,679,525</u>	<u>\$ 10,958,741</u>

Birdville Independent School District

Fund Balances, Governmental Funds

Last Ten Years

(Modified Accrual Basis of Accounting)

(Unaudited)

	2025	2024	2023	2022
General Fund				
Nonspendable	\$ 412,675	\$ 531,880	\$ 672,413	\$ 927,168
Committed	30,502,095	27,502,095	17,346,750	49,149,651
Assigned	28,703,814	30,478,409	31,100,703	31,090,109
Unassigned	21,146,911	19,754,248	20,101,756	15,959,346
Total General Fund	<u>\$ 80,765,495</u>	<u>\$ 78,266,632</u>	<u>\$ 69,221,622</u>	<u>\$ 97,126,274</u>
All Other Governmental Funds				
Debt Service Fund				
Restricted	\$ 41,344,317	\$ 40,945,248	\$ 34,672,374	\$ 29,822,119
Total Debt Service Fund	<u>\$ 41,344,317</u>	<u>\$ 40,945,248</u>	<u>\$ 34,672,374</u>	<u>\$ 29,822,119</u>
Capital Projects Fund				
Nonspendable	\$ -	\$ 200,000	\$ -	\$ -
Restricted	87,137,816	219,521,197	160,590,663	27,707,415
Committed	59,279,808	55,014,313	39,072,904	10,175,111
Total Capital Projects Fund	<u>\$ 146,417,624</u>	<u>\$ 274,735,510</u>	<u>\$ 199,663,567</u>	<u>\$ 37,882,526</u>
Special Revenue Funds				
Nonspendable	\$ 508,639	\$ 557,636	\$ 483,942	\$ 387,059
Restricted	2,537,889	4,937,855	5,450,327	6,173,517
Committed	16,555,786	15,038,829	13,311,929	11,006,449
Total Other Governmental Funds	<u>\$ 19,602,314</u>	<u>\$ 20,534,320</u>	<u>\$ 19,246,198</u>	<u>\$ 17,567,025</u>
Total All Other Governmental Funds				
Nonspendable	\$ 508,639	\$ 757,636	\$ 483,942	\$ 387,059
Restricted	131,020,022	265,404,300	200,713,364	63,703,051
Committed	75,835,594	70,053,142	52,384,833	21,181,560
Total All Other Governmental Funds	<u>\$ 207,364,255</u>	<u>\$ 336,215,078</u>	<u>\$ 253,582,139</u>	<u>\$ 85,271,670</u>
Total Governmental Funds	\$ 288,129,750	\$ 414,481,710	\$ 322,803,761	\$ 182,397,944

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

Schedule 3

2021	2020	2019	2018	2017	2016
\$ 777,159	\$ 608,954	\$ 557,755	\$ 534,149	\$ 400,948	\$ 620,701
35,536,774	34,981,935	34,313,467	32,428,489	32,065,741	31,759,041
34,170,881	31,556,790	19,556,790	19,556,790	18,321,914	11,419,680
15,976,953	15,962,236	15,186,246	15,147,464	14,167,346	14,139,855
<u>\$ 86,461,767</u>	<u>\$ 83,109,915</u>	<u>\$ 69,614,258</u>	<u>\$ 67,666,892</u>	<u>\$ 64,955,949</u>	<u>\$ 57,939,277</u>
\$ 30,460,220	\$ 28,860,799	\$ 26,203,478	\$ 19,006,887	\$ 15,814,637	\$ 13,858,413
<u>\$ 30,460,220</u>	<u>\$ 28,860,799</u>	<u>\$ 26,203,478</u>	<u>\$ 19,006,887</u>	<u>\$ 15,814,637</u>	<u>\$ 13,858,413</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67,089,730	172,499,133	169,404,006	13,705,402	23,095,127	42,449,326
10,583,874	9,751,814	13,351,251	3,998,585	1,747,389	-
<u>\$ 77,673,604</u>	<u>\$ 182,250,947</u>	<u>\$ 182,755,257</u>	<u>\$ 17,703,987</u>	<u>\$ 24,842,516</u>	<u>\$ 42,449,326</u>
\$ 202,448	\$ 205,910	\$ 123,494	\$ 120,684	\$ 130,171	\$ 81,296
2,691,068	3,990,847	5,283,365	3,988,489	3,346,255	5,127,429
10,019,804	10,076,822	8,904,205	7,694,923	14,950,956	20,392,722
<u>\$ 12,913,320</u>	<u>\$ 14,273,579</u>	<u>\$ 14,311,064</u>	<u>\$ 11,804,096</u>	<u>\$ 18,427,382</u>	<u>\$ 25,601,447</u>
\$ 202,448	\$ 205,910	\$ 123,494	\$ 120,684	\$ 130,171	\$ 81,296
100,241,018	205,350,779	200,890,849	36,700,778	42,256,019	61,435,168
20,603,678	19,828,636	22,255,456	11,693,508	16,698,345	20,392,722
<u>\$ 121,047,144</u>	<u>\$ 225,385,325</u>	<u>\$ 223,269,799</u>	<u>\$ 48,514,970</u>	<u>\$ 59,084,535</u>	<u>\$ 81,909,186</u>
\$ 207,508,911	\$ 308,495,240	\$ 292,884,057	\$ 116,181,862	\$ 124,040,484	\$ 139,848,463

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

	2025	2024	2023	2022
Revenues				
Total Local and Intermediate Sources	\$ 193,859,364	\$ 193,307,963	\$ 194,107,500	\$ 172,206,954
State Program Revenues	140,076,041	141,023,687	89,752,931	94,826,290
Federal Program Revenues	29,890,502	41,476,217	46,813,720	49,374,782
Total Revenues	363,825,907	375,807,867	330,674,151	316,408,026
Expenditures				
Instruction	\$ 151,019,942	\$ 149,353,623	\$ 138,866,685	\$ 137,697,016
Instructional Resources and Media Services	3,361,172	3,113,321	2,888,380	2,820,096
Curriculum and Instructional Staff Development	13,417,139	11,779,841	11,889,988	11,040,059
Instructional Leadership	2,766,918	3,472,561	3,991,694	4,056,077
School Leadership	15,455,667	14,892,722	14,099,282	13,689,572
Guidance, Counseling and Evaluation Services	14,517,433	13,743,810	13,319,113	13,051,762
Social Work Services	426,529	387,195	329,018	317,951
Health Services	3,263,954	2,935,949	2,822,360	2,675,212
Student (Pupil) Transportation	11,018,018	7,425,518	8,826,376	5,445,586
Food Services	14,885,586	13,188,028	13,126,358	11,445,543
Extracurricular Activities	7,934,522	7,722,548	7,196,079	6,152,632
General Administration	8,085,463	7,894,688	7,644,159	6,907,300
Plant Maintenance and Operations	28,686,965	28,566,842	30,124,345	23,990,598
Security Monitoring Services	6,471,735	2,442,906	2,212,258	1,703,744
Data Processing Services	6,685,342	6,604,618	4,681,060	5,204,127
Community Services	1,176,918	971,266	884,159	738,848
Debt Service - Principal on Long Term Debt	39,460,149	61,593,472	58,324,416	51,847,841
Debt Service - Interest on Long Term Debt	26,733,593	-	-	-
Debt Service - Bond Issuance Cost and Fees	795,328	1,173,712	1,226,533	-
Facilities Acquisition and Construction	132,629,033	100,612,916	22,196,541	41,442,988
Payments to fiscal agent SSA	522,631	513,979	581,859	530,521
Payments to Juvenile Justice Alternative Ed Prg	258	7,998	-	2,709
Payments to Tax Increment Fund	-	-	-	-
Other Governmental Charges	1,020,141	826,512	795,398	758,811
Total Expenditures	490,334,436	439,224,025	346,026,061	341,518,993
Excess (Deficiency) of Revenues Over (Under) Expenditures	(126,508,529)	(63,416,158)	(15,351,910)	(25,110,967)
Other Financing Sources (Uses)				
7901 Refunding Bonds Issued	95,260,000	-	-	-
7911 Capital Related Debt Issued (Regular Bonds)	-	140,150,000	145,390,000	-
7912 Sale of Real and Personal Property	3,792,711	-	-	-
7913 Issuance of Right to Use Leased Assets	510,164	2,152,130	-	-
7914 Non-Current Loans	-	-	-	-
7916 Premium or Discount on Issuance of Bonds	8,975,302	10,557,981	7,082,232	-
7917 Prepaid Interest	-	2,233,996	3,285,495	-
7915 Transfers In	9,258,995	18,933,933	37,107,680	2,768,153
8911 Transfers Out	(14,190,621)	(18,933,933)	(37,107,680)	(2,768,153)
8949 Other Sources (Uses)	(103,449,982)	-	-	-
Total Other Financing Sources (Uses)	156,569	155,094,107	155,757,727	-
Net Change in Fund Balances	\$ (126,351,960)	\$ 91,677,949	\$ 140,405,817	\$ (25,110,967)
Debt Service as a Percentage of Noncapital Expenditures (1)	17.35%	18.64%	18.40%	17.10%

(1) Total expenditures less capital outlay as noted in the reconciliation of governmental fund to governmental activities. Debt service includes principal and interest only.

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

Schedule 4

2021	2020	2019	2018	2017	2016
\$ 163,506,999	\$ 164,811,732	\$ 158,873,985	\$ 145,243,561	\$ 130,830,721	\$ 123,767,757
99,224,200	106,854,373	97,162,300	103,446,988	106,718,730	113,533,038
33,531,031	31,857,086	29,603,781	24,602,887	24,132,325	24,502,492
296,262,230	303,523,191	285,640,066	273,293,436	261,681,776	261,803,287
\$ 135,920,030	\$ 135,777,216	\$ 130,765,965	\$ 127,950,632	\$ 126,433,597	\$ 130,321,765
2,873,529	2,899,070	3,107,915	2,719,886	2,620,692	2,517,225
9,960,165	8,902,325	8,094,465	6,710,206	6,331,197	6,147,043
3,731,000	3,814,815	3,527,477	3,188,596	3,086,932	3,105,647
13,528,514	13,477,751	13,083,016	12,662,516	11,705,319	11,711,666
11,791,986	10,628,079	9,766,673	9,334,433	9,051,697	8,917,496
335,712	271,501	333,939	364,456	411,451	429,271
2,817,715	2,787,618	2,619,073	2,590,104	2,560,192	2,580,831
5,689,413	6,330,733	4,984,441	4,410,641	4,852,114	4,222,873
9,196,148	10,147,486	10,148,511	10,481,680	12,467,876	10,658,217
5,825,441	5,991,963	6,461,932	8,499,647	8,249,560	8,960,492
6,758,318	6,314,688	6,054,802	5,707,115	5,422,117	5,732,602
21,886,898	21,535,528	21,436,571	20,875,005	19,947,016	20,625,845
1,879,059	1,577,191	1,051,082	1,077,199	967,757	1,024,544
5,447,142	7,818,983	4,806,445	4,476,273	4,188,463	4,056,650
607,738	640,350	655,144	440,825	519,356	598,426
47,842,734	45,094,592	38,697,215	35,942,086	34,244,771	17,733,934
-	-	-	-	-	14,006,363
249,579	529,555	1,297,422	-	424,671	12,559
138,650,090	74,049,409	10,330,157	11,170,159	73,857,594	57,404,995
559,325	610,955	579,992	535,400	-	-
8,643	15,222	14,835	39,216	41,796	26,832
-	-	-	122,009	115,882	106,705
716,689	752,314	739,052	693,123	636,204	593,716
426,275,868	359,967,344	278,556,124	269,991,207	328,136,254	311,495,697
(130,013,638)	(56,444,153)	7,083,942	3,302,229	(66,454,478)	(49,692,410)
-	-	-	-	-	-
24,345,000	62,810,000	157,635,000	-	41,785,000	-
-	-	43,807	-	24,279	-
-	-	-	-	-	-
-	-	-	-	-	569,086
3,953,714	7,358,999	7,778,327	-	8,837,219	-
728,595	1,390,057	3,461,119	-	-	-
6,713,704	3,886,977	11,934,976	2,733,954	62,550	4,434,385
(6,713,704)	(3,390,697)	(11,234,976)	(13,894,805)	(62,550)	(4,134,385)
-	-	-	-	-	(1,198,050)
29,027,309	72,055,336	169,618,253	(11,160,851)	50,646,498	(328,964)
\$ (100,986,329)	\$ 15,611,183	\$ 176,702,195	\$ (7,858,622)	\$ (15,807,980)	\$ (50,021,374)
16.57%	15.67%	14.43%	13.88%	13.43%	12.56%

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Birdville Independent School District**Schedule 5**

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

Fiscal Year	Real Property	Personal Property	Less: Exemptions	Total Taxable Value	Total Direct Tax Rate ^a
2016	\$ 7,976,661,331	\$ 714,738,730	\$ 1,532,714,298	\$ 7,158,685,763	\$ 1.4539
2017	8,666,625,478	976,732,742	1,569,662,833	8,073,695,387	1.4539
2018	9,888,382,540	1,204,482,947	1,824,174,301	9,268,691,186	1.4539
2019	10,962,202,026	1,209,998,156	1,911,367,843	10,260,832,339	1.4539
2020	12,162,181,597	1,418,433,208	2,059,345,543	11,521,269,262	1.3839
2021	12,519,186,654	1,404,694,614	2,147,049,916	11,776,831,352	1.3803
2022	13,711,149,869	1,460,522,125	2,222,560,292	12,949,111,702	1.3380
2023	15,506,509,908	1,574,881,564	2,794,371,324	14,287,020,148	1.2798
2024	17,546,604,748	1,979,575,332	4,752,211,440	14,773,968,640	1.2031
2025	18,407,469,231	1,904,630,492	4,853,842,388	15,458,257,335	1.1983

Source of Information: Tarrant County Tax Office

^a Per \$100 of assessed value.

Birdville Independent School District

Property Tax Rates – Direct and Overlapping Governments

(Per \$100 Valuation)

Last Ten Years

(Unaudited)

Fiscal Year	District Direct Rates			Overlapping Rates ^a			
	Operating	Debt Service	Total	City of Colleyville	City of Fort Worth	City of Haltom City	City of Hurst
2016	\$ 1.0400	\$ 0.4139	\$ 1.4539	\$ 0.3559	\$ 0.8550	\$ 0.7000	\$ 0.6110
2017	1.0400	0.4139	1.4539	0.3391	0.8350	0.7000	0.5880
2018	1.0400	0.4139	1.4539	0.3338	0.8050	0.6682	0.5810
2019	1.0400	0.4139	1.4539	0.3208	0.7800	0.6530	0.5800
2020	0.9700	0.4139	1.3839	0.3068	0.7475	0.6658	0.5970
2021	0.9664	0.4139	1.3803	0.3044	0.7475	0.6658	0.6250
2022	0.9241	0.4139	1.3380	0.2918	0.7325	0.6457	0.6250
2023	0.8659	0.4139	1.2798	0.2656	0.7125	0.6082	0.6140
2024	0.7892	0.4139	1.2031	0.2610	0.6725	0.5673	0.5812
2025	0.7869	0.4114	1.1983	0.2762	0.6725	0.5807	0.5913

Source of information: Tarrant Appraisal District

^a Rates include operating and debt service.

Schedule 6

Overlapping Rates ^a					
City of North Richland Hills	City of Richland Hills	Tarrant County	Tarrant County College District	Tarrant County Hospital District	City of Watauga
\$ 0.6100	\$ 0.5288	\$ 0.2640	\$ 0.1495	\$ 0.2279	\$ 0.6187
0.6100	0.5956	0.2540	0.1447	0.2279	0.6184
0.5900	0.5637	0.2440	0.1401	0.2244	0.6018
0.5850	0.5419	0.2340	0.1361	0.2244	0.6018
0.5720	0.5586	0.2340	0.1302	0.2244	0.5805
0.5757	0.5586	0.2340	0.1302	0.2244	0.5804
0.5722	0.5586	0.2290	0.1302	0.2244	0.5804
0.5480	0.5389	0.2240	0.1302	0.2244	0.5702
0.4894	0.5227	0.1945	0.1122	0.1945	0.5702
0.4894	0.5189	0.1875	0.1123	0.1825	0.5702

Birdville Independent School District

Schedule 7

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

Principal Taxpayers	2025			2016		
	2024-2025 Assessed Valuation	Rank	Percentage of Total Assessed Value	2015-2016 Assessed Valuation	Rank	Percentage of Total Assessed Value
Oncor Electric Delivery Co LLC	\$ 125,082,659	1	0.81%	\$ 61,599,862	2	0.66%
S2 8500 Harwood LLC	114,800,000	2	0.74%			
SPI Hometown 316 De LLC/Cooks Creek 255 LLC	105,100,000	3	0.68%			
Star Delano LLC/Star Meadows LLC	101,500,000	4	0.66%			
26 at City Point LLC/NRH Iron Horse LLC	101,050,000	5	0.65%			
Exponential Property Group X-HLA LLC	95,700,000	6	0.62%			
Melvin Simon & Assoc Inc	91,543,583	7	0.59%	119,001,601	1	1.66%
Company One LLC	77,302,020	8	0.50%			
Rockport NRH LLC	73,700,000	9	0.48%			
Silver Creek LL LLC	70,300,000	10	0.45%			
Chesapeake Operating LLC (WI)				58,647,720	3	0.82%
Aragon 2014/8500 Harwood LLC				46,787,500	4	0.65%
Hillshire Brands Company				45,801,639	5	0.64%
AP WP N Richland Hills Reit				35,325,823	6	0.49%
AP WP Green Reit LLC				34,993,324	7	0.49%
Enclave at Hometown LP				34,950,000	8	0.49%
Halawa View Apartments				34,252,830	9	0.48%
HWM Beach LLC				31,340,000	10	0.44%

Source of information: Tarrant Appraisal District

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

Schedule 8

Fiscal Year	Tax Levy	Subsequent Adjustments to Levy	Adjusted Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 108,400,018	\$ 27,277	\$ 108,427,295	\$ 106,178,426	97.93%	\$ 1,873,423	\$ 108,051,849	99.65%
2017	118,685,465	(128,852)	118,556,613	116,479,207	98.25%	1,747,067	118,226,274	99.72%
2018	132,143,755	(1,239,184)	130,904,571	129,303,305	98.78%	1,330,232	130,633,537	99.79%
2019	143,531,456	(807,920)	142,723,536	140,499,206	98.44%	2,010,366	142,509,572	99.85%
2020	151,920,990	(1,232,020)	150,688,970	148,825,213	98.76%	1,621,595	150,446,808	99.84%
2021	158,414,767	(1,505,181)	156,909,586	156,003,164	99.42%	677,457	156,680,621	99.85%
2022	162,915,773	(575,047)	162,340,726	160,327,816	98.76%	1,743,717	162,071,533	99.83%
2023	171,792,917	(1,480,225)	170,312,692	169,515,059	99.53%	332,803	169,847,862	99.73%
2024	160,761,853	(2,751,443)	158,010,410	158,384,454	100.24%	(922,751)	157,461,703	99.65%
2025	166,558,652	-	166,558,652	163,632,298	98.24%	-	163,632,298	98.24%

Source of Information: Tarrant County Tax Office

Birdville Independent School District

Schedule 9

Ratios of Outstanding Debt by Type

Last Ten Years

(Unaudited)

Fiscal Year	Governmental Activities			Total Primary Government	Debt as Percentage of Assessed Value ^a	Debt per Student ^b	Debt per Capita ^b	Debt to Personal Income ^b
	General Obligation Bonds	Subscription-based IT Arrangements	Leases					
2016	\$ 309,445,335	\$ -	\$ 58,586	\$ 309,503,921	4.32%	12,766	2,158	6,441
2017	337,199,648	-	-	337,199,648	4.18%	14,188	2,331	7,095
2018	317,026,166	-	-	317,026,166	3.42%	13,429	2,204	6,187
2019	464,373,887	-	-	464,373,887	4.53%	19,745	3,187	8,714
2020	506,786,137	-	-	506,786,137	4.40%	21,496	3,435	9,112
2021	503,296,608	-	-	503,296,608	4.27%	22,137	3,465	8,539
2022	467,285,159	-	442,347	467,727,506	3.61%	20,908	3,120	7,549
2023	579,389,351	673,798	133,327	580,196,476	4.06%	25,630	3,836	8,822
2024	693,004,999	1,272,298	559,922	694,837,219	4.70%	31,272	4,555	N/A
2025	619,851,040	1,062,898	353,735	621,267,673	4.02%	27,898	4,020	N/A

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

Data for 2022 to present represents the value of right to use assets.

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

^a See Schedule 5 for assessed value.

^b See Schedule 8 for personal income and population data.

Birdville Independent School District

Direct and Overlapping Bonded Debt

June 30, 2025

(Unaudited)

Schedule 10

Taxing Body	Net Debt Outstanding		Percent Overlapping ^b	Amount Overlapping
	Amount ^a	As of		
City of Colleyville	\$ 10,860,000	6/30/2025	0.12%	\$ 13,032
City of Fort Worth	929,240,000	6/30/2025	0.56%	5,203,744
City of Haltom City	79,715,000	6/30/2025	92.63%	73,840,005
City of Hurst	49,985,000	6/30/2025	32.00%	15,995,200
City of North Richland Hills	122,065,000	6/30/2025	88.88%	108,491,372
City of Richland Hills	27,035,000	6/30/2025	100.00%	27,035,000
Tarrant County	345,130,000	6/30/2025	5.45%	18,809,585
Tarrant County College District	569,915,000	6/30/2025	5.45%	31,060,368
Tarrant County Hospital District	438,230,000	6/30/2025	5.45%	23,883,535
City of Watauga	45,755,000	6/30/2025	62.80%	28,734,140
Total Overlapping Debt				333,065,981
Birdville Independent School District	621,267,673	6/30/2025	100.00%	621,267,673
Total Direct and Overlapping Debt				<u>\$ 954,333,654</u>
Ratio of Total Direct and Overlapping Net Debt to 2025 Taxable Assessed Valuation ^c				<u>6.46%</u>

Source of Information: Municipal Advisory Council of Texas.

^a Excludes interest accreted on outstanding capital appreciation bonds.^b The percentage of overlapping debt is estimated using taxable property values. Percentages were estimated by determining the portion of another governmental unit's taxable value that is within the District's boundaries and dividing it by each unit's total taxable value.^c See Schedule 5 for 2025 Taxable Assessed Valuation

Birdville Independent School District

Legal Debt Margin Information

Last Ten Years

(Unaudited)

	2025	2024	2023	2022
Maximum Debt Limit	\$ 1,545,825,734	\$ 1,477,396,864	\$ 1,428,702,015	\$ 1,294,911,170
Total Net Debt Applicable to Limit	578,506,723	652,059,751	544,716,977	437,463,040
Legal Debt Margin	\$ 967,319,011	\$ 825,337,113	\$ 883,985,038	\$ 857,448,130
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	37.42%	44.14%	38.13%	33.78%

Computation of Legal Debt Margin

Assessed Value	\$ 15,458,257,335
Debt Limit (10% of Assessed Value)	10%
Maximum Debt Limit	1,545,825,734
Total Bonded Debt	619,851,040
Less: Reserve for Retirement of Bonded Debt	32,966,037
Total Debt Applicable to Limit	586,885,003
Legal Debt Margin	\$ 958,940,731

Schedule 11

2021	2020	2019	2018	2017	2016
\$ 1,177,683,135	\$ 1,152,126,926	\$ 1,026,083,234	\$ 926,869,119	\$ 807,369,539	\$ 715,868,576
472,836,388	477,925,338	438,170,409	298,019,279	321,385,011	295,586,922
<u>\$ 704,846,747</u>	<u>\$ 674,201,588</u>	<u>\$ 587,912,825</u>	<u>\$ 628,849,840</u>	<u>\$ 485,984,528</u>	<u>\$ 420,281,654</u>
40.15%	41.48%	42.70%	32.15%	39.81%	41.29%

Birdville Independent School District**Schedule 12**

Ratios of Net General Bonded Debt Outstanding

Last Ten Years

(Unaudited)

Fiscal Year	Taxable Assessed Value	Gross Bonded Debt ^a	Less Reserve for Retirement of Bonded Debt	Net Bonded Debt	Net Bonded Debt as Percentage of Assessed Value	Net Bonded Debt Per Capita ^b
2016	\$ 7,158,685,763	\$ 309,445,335	\$ 11,076,794	\$ 298,368,541	4.17%	\$ 2,080
2017	8,073,695,387	337,199,648	12,631,775	324,567,873	4.02%	2,244
2018	9,268,691,186	317,026,166	16,017,000	301,009,166	3.25%	2,092
2019	10,260,832,339	464,373,887	20,946,585	443,427,302	4.32%	3,044
2020	11,521,269,262	506,786,137	23,117,662	483,668,475	4.20%	3,278
2021	11,776,831,352	503,296,608	24,684,214	478,612,394	4.06%	3,295
2022	12,949,111,702	467,285,159	24,629,272	442,655,887	3.42%	2,953
2023	14,287,020,148	579,389,351	27,560,247	551,829,104	3.86%	3,648
2024	14,773,968,640	693,004,999	31,644,082	661,360,917	4.48%	4,335
2025	15,458,257,335	619,851,040	32,966,037	586,885,003	3.80%	3,798

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

^a The District's bonded indebtedness consists of General Obligation Bonds and related premiums.^b See Schedule 13 for population data.

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

Schedule 13

Fiscal Year	Estimated Population ^a	Personal Income ^b	Per Capita Personal Income ^b	Student Enrollment ^c	ADA ^d	Free/Reduced Lunch Percentage ^e	Unemployment Rate ^f
2016	143,454	\$ 95,698,254	\$ 48,050	24,245	22,667	59.00%	4.0%
2017	144,656	96,189,887	47,525	23,767	22,180	59.00%	3.8%
2018	143,870	105,446,070	51,239	23,607	22,011	58.10%	3.5%
2019	145,689	111,509,193	53,292	23,518	21,960	58.40%	3.3%
2020	147,537	119,224,934	55,615	23,576	21,493	58.86%	7.4%
2021	145,258	125,334,153	58,940	22,736	21,347	59.58%	5.3%
2022	149,904	134,517,147	61,962	22,371	20,789	59.65%	3.7%
2023	151,249	143,956,363	65,765	22,637	20,620	63.35%	3.7%
2024	152,560	N/A	N/A	22,219	20,365	62.26%	4.3%
2025	154,528	N/A	N/A	22,269	20,368	59.98%	3.8%

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

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

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

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

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

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

N/A - Information is not available.

Birdville Independent School District

Principal Employers
Current and Nine Years Ago
(Unaudited)

Schedule 14

Employer ^a	2025			2016		
	Employees ^a	Rank	Percentage of Total Employment ^b	Employees ^a	Rank	Percentage of Total Employment ^b
Lockheed Martin	18,700	1	1.86%	13,690	2	1.40%
DFW International Airport	14,000	2	1.39%			
NAS Fort Worth Joint Reserve Base	10,500	3	1.04%	10,000	5	1.02%
Charles Schwab Corp	7,900	4	0.78%			
GM Arlington Assembly Plant	5,223	5	0.52%			
Cook Children's Health Care System	5,049	6	0.50%	6,042	10	0.62%
Burlington Northern Sante Fe Railway	4,900	7	0.49%			
University of Texas at Arlington	4,838	8	0.48%	7,311	7	0.75%
JPS Health Network	4,600	9	0.46%	6,500	8	0.66%
Alcon Laboratories Inc.	4,500	10	0.45%			
American Airlines				25,000	1	2.55%
Fort Worth Independent School District				12,000	3	1.22%
Texas Health Resources				12,000	3	1.22%
Arlington Independent School District				8,500	6	0.87%
City of Fort Worth				6,161	9	0.63%

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

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

Birdville Independent School District**Schedule 15**

Full Time Equivalent Employees by Type
Last Ten Years
(Unaudited)

	Full-time Equivalent Employees as of Fiscal Year End									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Professional Staff										
Teachers	1,452	1,485	1,507	1,513	1,548	1,560	1,540	1,550	1,566	1,609
Professional Support	369	402	389	353	318	321	305	287	283	281
Campus Administration	88	87	89	86	92	88	85	85	81	82
Central Administration	22	21	39	33	46	48	46	46	44	43
Total Professional Staff	1,931	1,995	2,024	1,985	2,004	2,017	1,976	1,968	1,974	2,015
Educational Aides	209	354	321	345	317	319	305	296	290	283
Auxiliary Staff	698	662	648	671	699	698	720	724	709	709
Total Staff	2,838	3,011	2,993	3,001	3,020	3,034	3,001	2,988	2,973	3,007

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

Birdville Independent School District**Schedule 16**

Teacher Base Salaries

Last Ten Years

(Unaudited)

Fiscal Year	District Minimum Salary ^a	District Maximum Salary ^a	District Average Salary ^b	Statewide Minimum Salary ^c	Statewide Average Salary ^b
2016	\$ 51,000	\$ 62,125	\$ 55,887	\$ 28,080	\$ 51,891
2017	51,200	61,140	56,040	28,080	52,525
2018	52,000	62,571	57,046	28,080	53,334
2019	53,000	62,861	58,121	28,080	54,122
2020	55,000	68,781	60,009	33,660	57,091
2021	55,000	68,431	59,421	33,660	57,641
2022	57,000	69,813	61,153	33,660	58,887
2023	58,600	74,216	63,500	33,660	60,717
2024	61,000	76,439	65,447	33,660	62,850
2025	62,750	77,939	66,728	33,960	64,031

^a Information obtained from District Employee Compensation Plan.

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

^c Information obtained from Texas Education Agency.

Birdville Independent School District**Schedule 17**

Operating Statistics

Last Ten Years

(Unaudited)

Fiscal Year	Student Enrollment ^a	Teaching Staff ^b	Student/ Teacher Ratio	Operating Expenditures ^c	Expenditures per Student	Government Wide Expenses	Expenses per Student
2016	24,245	1,609	15.1	\$ 222,337,846	\$ 9,170	\$ 256,007,990	\$ 10,559
2017	23,767	1,566	15.2	219,609,218	9,240	263,557,521	11,089
2018	23,607	1,550	15.2	222,878,962	9,441	199,455,483	8,449
2019	23,518	1,540	15.3	228,231,330	9,705	290,567,108	12,355
2020	23,576	1,560	15.1	240,293,788	10,192	309,170,831	13,114
2021	22,736	1,548	14.7	239,533,465	10,535	292,027,207	12,844
2022	22,371	1,513	14.8	248,228,164	11,096	276,069,256	12,340
2023	22,637	1,507	15.0	264,278,571	11,675	306,729,594	13,550
2024	22,219	1,485	15.0	275,843,925	12,415	335,086,071	15,081
2025	22,269	1,452	15.3	290,716,333	13,055	331,749,935	14,897

^a See Schedule 13 for student enrollment information.^b Reported in full-time equivalents. See schedule XV for teaching staff information.^c Operating Expenditures are total governmental funds expenditures less debt service and capital outlay.

Information obtained from Birdville Independent School District Audited Financial Statements.

Birdville Independent School District

Capital Asset Information

Last Ten Years

(Unaudited)

	2025	2024	2023	2022
Schools				
High				
Buildings	4	4	4	4
Square Feet	1,282,186	1,282,186	1,282,186	1,282,186
Capacity	7,606	7,606	7,606	7,606
Enrollment	7,029	6,990	7,019	7,063
Middle				
Buildings	7	7	7	7
Square Feet	970,693	970,693	970,693	970,693
Capacity	6,386	6,386	6,386	6,386
Enrollment	4,936	4,943	5,116	5,226
Elementary				
Buildings	19	19	20	20
Square Feet	1,257,577	1,331,670	1,331,670	1,331,670
Capacity	12,812	11,980	11,980	11,980
Enrollment	10,302	10,286	10,501	10,215
Other^a				
Buildings	2	2	1	1
Square Feet	105,382	105,382	105,382	105,382
Administration				
Buildings	5	5	5	5
Square Feet	405,491	405,491	405,491	405,491
Athletics				
Coliseum	1	1	1	1
Stadiums	2	2	2	2
Football/Soccer/Game Fields	11	11	11	11
Running Tracks	11	11	11	11
Baseball/Softball Fields	6	6	6	6
Portable Buildings				
Buildings	32	32	40	42
Square Feet	112,998	112,998	111,180	107,248

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

Schedule 18

2021	2020	2019	2018	2017	2016
4	4	4	4	4	4
1,282,186	1,282,186	1,282,186	1,282,186	1,282,186	1,282,186
7,606	7,606	7,606	7,606	7,606	7,606
7,193	7,046	7,057	7,109	6,975	6,988
7	7	7	7	7	7
827,212	804,044	804,044	804,044	701,472	701,472
6,386	6,386	6,386	6,386	6,386	6,386
5,357	5,475	5,352	5,327	5,309	5,296
21	21	21	21	21	21
1,321,792	1,321,792	1,321,792	1,321,792	1,311,914	1,311,914
11,936	11,936	11,936	11,936	11,936	11,936
10,185	11,055	11,107	11,167	11,480	11,958
1	1	1	1	2	2
105,382	105,382	105,382	105,382	260,540	260,540
5	5	5	5	4	4
405,491	405,491	405,491	405,491	108,395	108,395
1	1	1	1	1	1
2	2	2	2	2	2
11	11	11	11	11	11
11	11	11	11	11	11
6	6	6	6	6	6
48	58	78	79	77	87
116,248	131,248	141,400	142,900	139,900	154,900

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