CEDAR HILL

INDEPENDENT SCHOOL DISTRICT

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

CEDAR HILL, TEXAS

CEDAR HILL

Independent School District

Cedar Hill, Texas

Annual Comprehensive Financial Report

For the Year Ended June 30, 2025

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended June 30, 2025

PREPARED BY THE BUSINESS OFFICE

285 UPTOWN BOULEVARD
BUILDING 300
CEDAR HILL, TEXAS 75104

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
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INTRODUCTORY SECTION

Dr. Maria Gamell
Superintendent

Cedar Hill Independent School District

December 9, 2025

The Honorable Board of Trustees
Cedar Hill Independent School District
285 Uptown Blvd., Building 300
Cedar Hill, Texas 75104

Dear Board Members and Citizens:

The Comprehensive Annual Comprehensive Financial Report of the Cedar Hill Independent School District (the "District") for the fiscal year ended June 30, 2025, is submitted herewith. The Annual Comprehensive Financial Report is the management's report of financial operations to the Board of Trustees (the "Board"), taxpayers, grantor agencies, employees, the Texas Education Agency ("TEA"), and other interested parties. The government-wide financial statements in this report provide an overview of the District's governmental activities, while detailed fund financial statements describe specific activities of each fund group used in accounting for the District's financial transactions. This report was prepared by the District's Business Services staff in accordance with generally accepted accounting principles ("GAAP") and reporting standards as promulgated by the Governmental Accounting Standards Board ("GASB").

Responsibility for the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the data, as presented, is accurate in all material respects; that information is presented in a manner designed to set forth fairly the financial position and results of operations of the District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activities have been included. In order to provide a reasonable basis for making these representations of responsibility, the management of the District has established a comprehensive internal control framework that is designed to protect the District's assets from loss, theft, or misuse. Additionally, the internal control framework is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable assurance rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Whitley Penn, LLP, a firm of licensed, certified public accountants that holds a firm license from the Texas State Board of Public Accountancy. The goal of the independent audit is to provide reasonable assurance that the

District's financial statements for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditors concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's separately issued Single Audit Report.

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

DISTRICT PROFILE

In October 1903, the Texas Legislature authorized Dallas County Commissioners to subdivide Dallas County into individual school districts as soon as practicable to establish a special school tax. Therefore, in 1904, Cedar Hill was established as an independent school district when it enacted a special school tax. As an independent school district, a seven-member board of trustees elected from residents of the District constitutes the governing body. Based on legislative authority codified in the Texas Education Code, the trustees (1) have exclusive power to manage and govern the District; (2) can acquire and hold real and personal property; (3) shall have the power to levy and collect taxes and to issue bonds; (4) can contract for appointed officers, teachers, and other personnel as well as for goods and services; and (5) have the right of eminent domain to acquire real property. The District is not included in any other governmental reporting entity, and the District is not financially accountable for any other organizations; therefore, no component units are included within the reporting entity.

As required by GAAP, the reporting entity's financial statements include those of the District (the primary government), an independent reporting entity clearly within the criteria established by GASB.

The District is an agricultural and suburban area in southwestern Dallas County, encompassing the City of Cedar Hill. The District covers an area of approximately 42 square miles and is located approximately 16 miles southwest of downtown Dallas on U.S. Highway 67.

The District's system presently includes six elementary schools, three middle schools, a collegiate high school and STEM center, and one traditional high school.

The District is one of fourteen public school districts located in Dallas County. It provides a program of public education from pre-kindergarten through grade twelve. The purpose and responsibility of the District is to provide a thorough and efficient educational system for the children enrolled in public schools within its boundaries, whereby each child has access to programs and services that are appropriate to their educational needs. In addition to the regular academic program, the District offers programs in areas such as vocational education, special education, gifted and talented, bilingual, and compensatory education. The Texas Education Agency and the Southern Association of Colleges and Schools fully accredited all District schools.

CEDAR HILL ISD BOARD MISSION, VISION AND GOALS

Mission

The mission of Cedar Hill Independent School District is to develop resilient scholars who excel academically and are empowered to serve.

Motto

Educate. Empower. Inspire

Vision

The Cedar Hill Independent School District will unlock every Longhorn's potential.

Board Goals and Priorities

Four main student outcome goals were defined as part of the Lone Star Governance process.

- Goal #1 The percentage of third graders at Meets+ on STAAR Reading will increase from 38% in August 2025 to 46% in August 2030.
- Goal #2 The percentage of third graders at Meets+ on STAAR Math will increase from 36% in August 2025 to 51% in August 2030.
- Goal #3 the percentage of scholars graduating CCMR ready as measured by state accountability metrics will increase from 80% in August 2025 to 90% in August 2030.
- Goal #4 The percentage of 8th graders achieving Meets+ on Science STAAR will grow from 34% in August 2025 to 48% in 2030.

In the work to complete these student outcome goals, the following guardrails were placed on the Superintendent:

Superintendent

…Shall not compromise student engagement and social emotional wellness
…Shall not allow a low level of staff effectiveness
…Shall not compromise building relationships with CHISD families and stakeholders
…Shall not compromise the equitable distribution of resources
…Shall not compromise the physical and emotional safety of staff and students

Items of Interest

1. The district overall performance grades 3-8th STAAR showed minimum increases, from 2%-7% across all content areas. While EOC data ranged from -3% to 5% movement across secondary content areas. Our most notable decline was in English II when comparing Spring 2024 EOC to Spring 2025 EOC. There have been improvements in eighth-grade Social Studies and Seventh-grade math performance district wide. This shows some positive indicators amidst the overall challenges.
2. While the attendance rate was stagnant for the 2024-2025 school year, enrollment declined by 1% during the 2024-2025 school when compared to the previous school year. Additionally, the Average Daily Attendance (ADA) decreased 0.3% for the 2024-2025 school year when compared to the previous school year.
3. Even with the successful passage of the Voter-Approval Tax Rate Election (VATRE) in November 2023, the District's total property tax rate decreased from $1.1326 to $1.1279 per $100 of assessed property valuation due to state-mandated compression.
4. During the current fiscal year, the District has completed the acquisition and deployment of new technology devices and infrastructure upgrades. Construction and renovation projects are now underway across multiple campuses, focusing on modernizing facilities, improving learning environments, and addressing long-term maintenance needs.

RELEVANT FINANCIAL POLICIES

To meet its mission, the District depends on property tax collections for the majority of its funding. Additionally, the District receives limited state aid and grant revenues. The District receives its revenues at various intervals during the year, but the majority of its revenue is received through tax collections in late January and February of each year.

The District recognizes the importance of maintaining its financial integrity and has developed policies to support its mission, goals, and objectives.

Financial Stability

To fulfill its mission, the District shall maintain a high level of financial stability and shall not compromise long-term financial integrity to achieve short-term benefits. To provide adequate cash flow for its operations, maintain a strong credit rating, and plan for the unanticipated extraordinary costs, the District shall strive to maintain in the general fund a minimum unassigned fund balance of two months of average spending for a year plus the projected cash flow deficit totals for each month, July through January.

Funds from Operations

The District's general fund shall provide adequate funding to support the following:

1. Cash flow needs;
2. Quality instructional programs;
3. Bond ratings;
4. Unfunded state-mandated costs;
5. Changes in state funding formulas that impact cash flow and
6. Unanticipated extraordinary costs.

Revenue
The District's revenue levels shall be evaluated annually with the administration's recommendations considering the following:

1. Cash flow needs;
2. Bond ratings;
3. Operating requirements;
4. Current business connections, including the local economy;
5. Economic projections, including property values, the state's economy, legislative issues, and the like;
6. Student growth assumptions; and
7. The projected level of expenditures.

General Operating Fund Expenditures
All expenditures from the general fund shall maintain the following priorities of obligation:

1. Payments of all legal and reasonable expenditures relating to maintenance and operations of the District's general fund.
2. Payments to special revenue funds that require a matching amount for federal or state grants, including child nutrition and construction funds.

Fund Balance Target
The District shall strive to maintain an unassigned fund balance at fiscal year-end in the general fund equal to a minimum of three months of the average spending for a year in addition to any projected cash flow deficit totals for each month from July through January.

In the event the unassigned balance falls below the target level, the Board shall adopt a written plan within 24 months to restore it to the target level.

ACKNOWLEDGMENTS

The preparation of this report would not have been possible without the entire Business Services staff's skill, effort, and dedication. We thank all District departments for their assistance in providing the data necessary to prepare this report. Credit also goes to the Board of Trustees for their unfailing support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,

Jaclyn West
Jaclyn West, Chief Financial Officer

Dr. Maria Gamell
Dr. Maria Gamell, Superintendent

BOARD OF TRUSTEES

Dr. Denise Roache-Davis
President

Ramona Ross-Bacon
Vice-President

Carma Morgan
Secretary

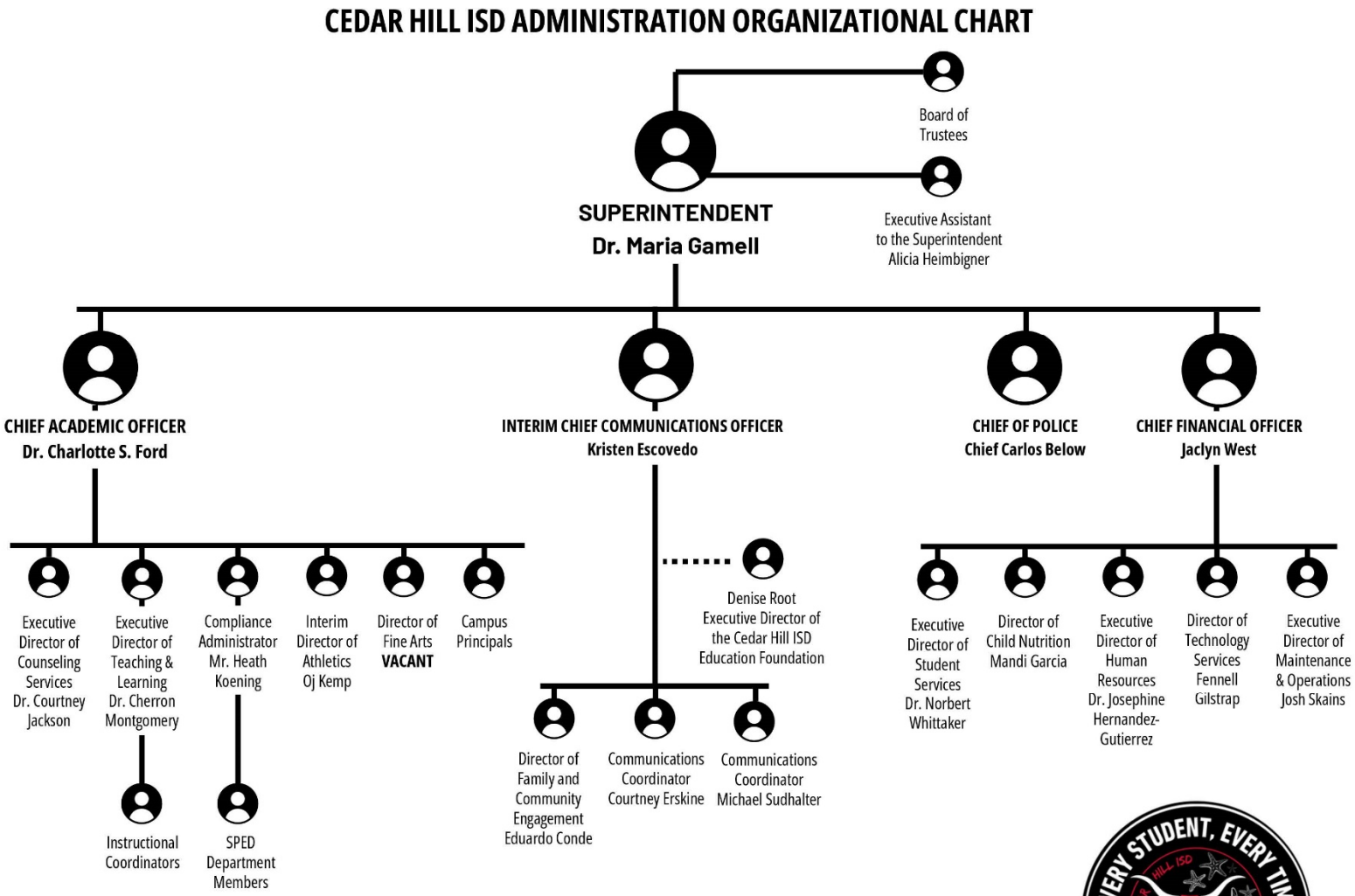
Dr. Jacquetta Haygood
Trustee

Denishea Williams
Trustee

Dr. Lester Singleton
Trustee

Ayanna Cabrera-Cook
Trustee

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
ORGANIZATIONAL CHART



CERTIFICATE OF BOARD

Cedar Hill Independent School District	**Dallas**	**057-904**
Name of School District	County	Co. - Dist. No.

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and _____**approved/** _____ **disapproved** for the year ended June 30, 2025, at a meeting of the Board of Trustees of such school district on December 15, 2025.

_____	_____
Signature of Board President	Signature of Board Secretary

If the Board of Trustees disapproved of the auditor's report, the reason(s) for disapproving is/are (attach list if necessary).

FINANCIAL SECTION

whitleypenn

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8343 Douglas Avenue
Suite 400
Dallas, Texas 75225
214.393.9300 Main

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Cedar Hill Independent School District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cedar Hill 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 referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 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* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 GAS, 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 management's discussion and analysis, budgetary comparison information, pension information, and other-post employment benefit 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.

To the Board of Trustees
Cedar Hill Independent School District

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 combining and individual nonmajor fund financial statements, required Texas Education Agency (TEA) and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, required TEA schedules, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and Schedule L-1 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 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 the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with GAS in considering the District's internal control over financial reporting and compliance.

Whitley Penn LLP

Dallas, Texas
December 9, 2025

As management of the District, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with the District's financial statements, which follow this section.

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent period by -$5.4 million (net position).
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of $291.3 million. Approximately 5 percent of this total amount, $13.3 million, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the general fund was $13.3 million or 19 percent of the total general fund expenditures.
- The District's net bonded debt increased by $247.8 million or 309 percent during the current fiscal year. The increase is mainly due to the issuance of new bonds in the current year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private sector business.

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

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

Both of the District's government-wide financial statements distinguish the functions of the District as being principally supported by taxes and intergovernmental revenues (*governmental activities*) as opposed to *business-type activities* that are intended to recover all or a significant portion of their costs through user fees and charges. The District has no component units for which it is financially accountable. The government-wide financial statements can be found on pages 17-19 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. The fund financial statements provide more detailed information about the District's most significant funds-not the District as a whole.

- Some funds are required by State law and/or bond covenants.
- Other funds may be established by the Board to control and manage money for particular purposes or to show that it is properly using certain taxes or grants.

All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The District adopts an annual appropriated budget for its general fund, debt service fund and child nutrition fund. Budgetary comparison schedules have been presented to demonstrate compliance with these budgets. The basic governmental fund financial statements can be found on pages 20-23 of this report.

Proprietary Funds. The District maintains internal service funds for medical insurance. Internal service funds, one type of proprietary fund, are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. Because this service predominantly benefits governmental functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The nonmajor enterprise fund financial statements provide information for the internal service fund.

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's fiduciary fund statements can be found on pages 27-28.

Notes to the basic financial statements. The notes provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 29 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. Required supplementary information can be found on pages 58-65 of this report. The District also presents additional supplementary information in the form of combining and individual fund statements and schedules beginning on page 70 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The sum of the District's assets and deferred outflows exceeded the sum of its liabilities and deferred inflows by -$5.4 million at June 30, 2025.

The District's Net Position

	Governmental Activities	
	2025	**2024**
Assets		
Current assets	$ 71,965,834	$ 46,276,402
Capital assets, net of accumulated depreciation	91,219,421	89,615,857
Total Assets	163,185,255	135,892,259
Deferred Outflows of Resources		
Deferred outflows	9,945,692	11,696,686
Total Deferred Outflows of Resources	9,945,692	11,696,686
Liabilities		
Current liabilities	12,987,701	11,150,355
Non-current liabilities	365,904,521	117,228,367
Total Liabilities	378,892,222	128,378,722
Deferred Inflows of Resources		
Deferred inflows	18,764,857	25,930,380
Total Deferred Inflows of Resources	18,764,857	25,930,380
Net Position		
Net investment in capital assets	14,584,694	4,275,347
Restricted	19,083,887	16,268,169
Unrestricted	(28,316,985)	(27,263,673)
Total Net Position	$ 5,351,596	$ (6,720,157)

Net investment in capital assets of $14.6 million, reflects the District's investment of $91.2 million in capital assets (e.g. land, buildings, right-to-use lease assets, subscription assets, improvements, and furniture and equipment), less any outstanding related debt used to acquire those assets. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position is used to segregate the net position on which external constraints have been placed (e.g., constraints imposed by creditors, grantors or by law). The District is reporting a balance of $19.1 million which represents balances for debt service, federal and state programs, and local grants.

The remaining balance, unrestricted net position, consists of the deficit net position that does not meet the criteria of the other two elements described above. The District is reporting a deficit of $28.3 million in this category. Total net position increased $12.1 million compared to an increase of $12.7 million in the prior fiscal year. Revenues increased approximately $7.9 million mainly driven by an increase in property taxes of approximately $7 million due to increase in property values. Investment earnings increased by approximately $11.2 million due to better interest rates and higher investment balance.

Governmental Activities

Governmental activities increased the District's net position (decreased net deficit) by $12.1 million for the fiscal year ended June 30, 2025. The following table presents the changes in the District's net position for the fiscal years ended June 30, 2025 and 2024.

Changes in the District's Net Position

	Governmental Activities	
	2025	**2024**
Revenues		
Program Revenues:		
Charges for services	$ 5,057,540	$ 1,430,176
Operating grants & contributions	7,052,736	14,872,130
General Revenues:		
Property taxes	62,656,420	55,671,514
State aid (grants)	19,600,253	24,099,633
Investment earnings	13,493,361	2,227,841
Miscellaneous local and intermediate - other	1,219,498	2,867,983
Total Revenues	109,079,808	101,169,277
Expenses		
Instruction	37,953,015	42,850,931
Instructional resources and media services	704,307	725,902
Curriculum and staff development	1,198,245	1,555,506
Instructional leadership	1,261,548	1,117,837
School leadership	4,427,235	4,840,070
Guidance, counseling, and evaluation services	3,059,501	3,354,528
Social work services	40,986	40,815
Health services	834,467	699,347
Student transportation	5,017,455	5,317,124
Food service	4,293,749	4,408,807
Extracurricular activities	2,736,804	2,829,221
General administration	3,331,037	3,612,642
Facilities maintenance and operations	9,604,513	10,004,790
Security and monitoring services	2,838,722	2,656,258
Data processing services	2,198,891	2,292,915
Community services	283,547	321,284
Debt Service - Interest on long-term debt	10,083,473	560,737
Debt Service - Bond issuance cost and fees	2,107,501	-
Facilities acquisition and construction	3,167,138	-
Contracted instructional services between schools	1,604,956	1,001,330
Payments related to shared services arrangements	44,235	44,235
Payments to JJAEP	3,000	3,000
Other intergovernmental charges	213,730	199,417
Total Expenses	97,008,055	88,436,696
Change in net position	12,071,753	12,732,581
Beginning Net Position (Deficit)	(6,720,157)	(19,452,738)
Ending Net Position (Deficit)	$ 5,351,596	$ (6,720,157)

Revenues are generated primarily from three sources, State aid formula grants, operating grants and contributions, and ad valorem property taxes. State aid formula grants and operating grants and contributions in the amount of $26.7 million represents 24 percent of total revenues, and property taxes in the amount of $62.7 million represents 57 percent of total revenues. The remaining revenue is generated from charges for services, investment earnings and miscellaneous revenues.

The primary functional expense of the District is instruction ($37.9 million), which represents 39 percent of total expenses. Facilities maintenance and operations ($9.6 million) represents 10 percent of total expenses. Interest on debt ($10.1 million), represents 10 percent of total expenses. The remaining individual function categories of expenses are each 5 percent or less of total expenses.

The District's M&O and I&S property tax rates were $0.7869 and $0.3410, respectively. Property tax revenue increased $7 million or 12.5 percent over the prior year due to an increase in assessed value.

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. In particular, *unassigned fund balance* 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 ending fund balances of $291.3 million, an increase of $257.2 million. Approximately 5 percent of this total amount, $13.3 million, constitutes unassigned fund balance. The remainder of fund balance is in nonspendable form, restricted or committed to indicate that it is not available for new spending.

The general fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was $13.3 million, out of a total fund balance of $13.3 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to the total fund expenditures. Unassigned fund balance and total fund balance represent 19 percent of total general fund expenditures.

The District reported a debt service fund balance of $21.5 million as of June 30, 2025, an increase of $6.6 million. The increase in fund balance is due to an increase in property tax revenue and the property tax revenue exceeding the debt service payments during the year.

The capital projects fund has a fund balance of $254,104,395 at June 30, 2025 which is an increase of $253.7 million over prior year. The increase is due to the issuance of bonds in the current year.

General Fund Budgetary Highlights

Over the course of the year, the District recommended, and the Board of Trustees approved, amendments to the District's budgeted revenues and expenditures. Actual revenues were under budgetary estimates by $0.1 million, primarily due to state program revenue funding. Actual expenditures were less than budgetary estimates by $0.5 million, primarily due to savings in payroll and benefits funded by federal programs.

Capital Asset and Debt Administration

Capital assets. The District's investment in capital assets for its governmental activities as of June 30, 2025, amounts to $91.2 million (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and right-to-use lease assets.

	Governmental Activities	
	2025	**2024**
Land	$ 8,551,321	$ 8,113,983
Construction in progress	3,062,053	-
Buildings and improvements	166,985,931	166,985,931
Furniture and equipment	21,828,348	17,510,540
Right-to-use lease assets	933,735	1,533,321
SBITA assets	-	494,458
Totals at Historical Costs	201,361,388	194,638,233
Less accumulated depreciation/amortization for:		
Buildings and improvements	(93,632,732)	(88,669,435)
Furniture and equipment	(15,911,617)	(14,965,798)
Right-to-use lease assets	(597,618)	(1,031,652)
SBITA assets	-	(355,491)
Net Capital Assets	$ 91,219,421	$ 89,615,857

Additional information on the District's capital assets can be found in Note 6 of this report.

Long-term liabilities. As of June 30, 2025, the District had general obligation bonded debt outstanding of $327.9 million, an increase of $247.8 million from the prior year. Accretion on capital appreciation bonds decreased by $11,406 and had a balance at June 30, 2025 of $0.3 million. Unamortized bond premium was $12.4 million at June 30, 2025. The District's net pension liability was $21.6 million at June 30, 2025, a decrease of $2.5 million over the prior year. The District's net OPEB liability was $15.3 million at June 30, 2025, an increase of $4 million over the prior year.

The District maintains an underlying bond rating of "AA-" from Standard and Poor's Rating Services and has also received an underlying bond rating of "AA-" from Fitch Ratings on the District's outstanding debt. Additionally, the District has received a AAA financial bond rating from Standard & Poor's and Fitch Ratings. Key drivers for the District's rating are: (1) stable financial operations, (2) strong economy of the Dallas-Fort Worth metro area and (3) local and regional home price indicators.

Additional information on the District's long-term debt can be found in Note 9 of this report.

Economic Factors and Next Year's Budgets and Tax Rates

During the 2024–2025 fiscal year, several key economic and operational factors influenced the District's financial condition. Taxable property values increased by approximately four percent compared to the prior year, contributing to moderate growth in the District's local revenue capacity. The Board of Trustees adopted a Maintenance and Operations (M&O) tax rate of $0.7869 and an Interest and Sinking (I&S) tax rate of $0.3410 per $100 of valuation, resulting in a total tax rate of $1.1279 for the 2024–2025 year.

Student enrollment continued to decline during the year, with the District serving 6,230 students, a decrease of 71 students from 2023–2024. Because state funding formulas are driven by Average Daily Attendance, this decline placed additional pressure on operating revenues. The District began the fiscal year with a General Fund balance of $16.5 million and concluded the year with $13.3 million. The reduction in fund balance is attributable to the expiration of federal ESSER funding, inflation, and the revenue impact associated with declining enrollment.

These factors led the District to adopt a deficit budget of $6.5 million for the 2025–2026 fiscal year. District leadership continues to evaluate opportunities to maximize available revenues and reduce operating expenditures in order to lessen the projected deficit and support long-term fiscal sustainability.

In June 2025, the Board of Trustees approved the 2025–2026 budget. For the upcoming fiscal year, taxable property values are estimated to increase by approximately 7.3 percent. The Board maintained a flat tax rate, again adopting $0.7869 for M&O and $0.3410 for I&S, for a combined rate of $1.1279. Enrollment for 2025–2026 is projected to further decline to 6,090 students; however, the anticipated rate of decline is slower than that experienced in the prior year. These economic and demographic trends will continue to influence the District's financial planning and budget development processes in the near term.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances as well as demonstrate accountability for funds the District receives.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Financial Services Office:

Cedar Hill Independent School District
Business Services Office
285 Uptown Blvd. PO Box 248
Cedar Hill, TX 75104

BASIC FINANCIAL STATEMENTS

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit A-1***

STATEMENT OF NET POSITION

June 30, 2025

Data Control Codes		Governmental Activities
	Assets	
1110	Cash and cash equivalents	$ 68,243,930
1120	Investments	229,877,728
1220	Delinquent property taxes receivables	2,760,062
1230	Allowance for uncollectible taxes (credit)	(393,906)
1240	Due from other governments	1,300,289
1290	Other receivables (net)	54,559
1410	Prepaid items	900
	Capital Assets, not subject to depreciation/amortization:	
1510	Land	8,551,321
1580	Construction in Progress	3,062,053
	Capital Assets, net of accumulated depreciation/amortization:	
1520	Buildings and improvements, net	73,353,199
1530	Furniture and equipment, net	5,916,731
1550	Right-to-use assets, net	336,117
1000	**Total Assets**	393,062,983
	Deferred Outflows of Resources	
	Deferred outflows - pension	4,108,501
	Deferred outflows - OPEB	5,837,191
1700	**Total Deferred Outflows of Resources**	9,945,692
	Liabilities	
2110	Accounts payable	317,023
2140	Interest payable	5,012,849
2150	Payroll deductions & withholdings	366,702
2160	Accrued wages payable	5,982,295
2180	Due to other governments	1,288,922
2300	Unearned revenue	19,910
	Noncurrent Liabilities:	
2501	Due within one year	6,460,026
2502	Due in more than one year	322,611,167
2540	Net pension liability - due in more than one year	21,583,311
2545	Net OPEB liability - due in more than one year	15,250,017
2000	**Total Liabilities**	378,892,222
	Deferred Inflows of Resources	
	Deferred gain on refunding	2,133,194
	Deferred inflows - pension	1,728,870
	Deferred inflows - OPEB	14,902,793
2600	**Total Deferred Inflows of Resources**	18,764,857
	Net Position	
3200	Net investment in capital assets	14,584,694
	Restricted for:	
3820	Federal and state programs	1,868,486
3850	Debt service	17,215,401
3900	Unrestricted	(28,316,985)
3000	**Total Net Position (Deficit)**	$ 5,351,596

See notes to the financial statements.

Data Control Codes	Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
	Governmental Activities:			
11	Instruction	$ 37,953,015	$ 256,738	$ 4,551,802
12	Instructional resources and media services	704,307	-	18,471
13	Curriculum and staff development	1,198,245	-	248,147
21	Instructional leadership	1,261,548	-	590,918
23	School leadership	4,427,235	-	67,194
31	Guidance, counseling, and evaluation services	3,059,501	-	116,210
32	Social work services	40,986	-	-
33	Health services	834,467	-	84,241
34	Student transportation	5,017,455	-	103,324
35	Food service	4,293,749	4,242,570	32,859
36	Extracurricular activities	2,736,804	470,056	83,309
41	General administration	3,331,037	-	253,535
51	Facilities maintenance and operations	9,604,513	88,176	101,471
52	Security and monitoring services	2,838,722	-	310,330
53	Data processing services	2,198,891	-	18,385
61	Community services	283,547	-	115,767
72	Interest expense	10,083,473	-	356,773
73	Debt issuance costs and fees	2,107,501	-	-
81	Facilities acquisition and construction	3,167,138	-	-
91	Contracted instructional services between schools	1,604,956	-	-
93	Payments related to shared services arrangements	44,235	-	-
95	Payments to JJAEP	3,000	-	-
99	Other intergovernmental charges	213,730	-	-
TG	**Total Governmental Activities**	$ 97,008,055	$ 5,057,540	$ 7,052,736

Data Control Codes	Functions/Programs	Net (Expense) Revenue and Changes in Net Position Governmental Activities
	Governmental Activities:	
11	Instruction	$ (33,144,475)
12	Instructional resources and media services	(685,836)
13	Curriculum and staff development	(950,098)
21	Instructional leadership	(670,630)
23	School leadership	(4,360,041)
31	Guidance, counseling, and evaluation services	(2,943,291)
32	Social work services	(40,986)
33	Health services	(750,226)
34	Student transportation	(4,914,131)
35	Food service	(18,320)
36	Extracurricular activities	(2,183,439)
41	General administration	(3,077,502)
51	Facilities maintenance and operations	(9,414,866)
52	Security and monitoring services	(2,528,392)
53	Data processing services	(2,180,506)
61	Community services	(167,780)
72	Interest expense	(9,726,700)
73	Debt issuance costs and fees	(2,107,501)
81	Facilities acquisition and construction	(3,167,138)
91	Contracted instructional services between schools	(1,604,956)
93	Payments related to shared services arrangements	(44,235)
95	Payments to JJAEP	(3,000)
99	Other intergovernmental charges	(213,730)
TG	**Total Governmental Activities**	(84,897,779)
	General Revenues:	
	Taxes:	
MT	Property taxes, levied for general purposes	43,758,369
DT	Property taxes, levied for debt service	18,898,051
SF	State-aid formula grants	19,600,253
IE	Investment earnings	13,493,361
MI	Miscellaneous	1,219,498
TR	**Total General Revenues**	96,969,532
CN	Change in net position	12,071,753
NB	**Net Position (deficit) - Beginning**	(6,720,157)
NE	**Net Position - Ending**	$ 5,351,596

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit C-1

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	Assets					
1110	Cash and cash equivalents	$ 19,583,744	$ 21,689,466	$ 24,463,963	$ 2,263,332	$ 68,000,505
1120	Investments	-	-	229,877,728	-	229,877,728
	Receivables:					
1220	Delinquent property taxes receivables	1,950,007	810,055	-	-	2,760,062
1230	Allowance for uncollectible taxes (credit)	(278,298)	(115,608)	-	-	(393,906)
1240	Due from other governments	796,369	-	-	503,920	1,300,289
1260	Due from other funds	460,131	-	-	-	460,131
1290	Other receivables	54,559	-	-	-	54,559
1410	Prepaid items	900	-	-	-	900
1000	**Total Assets**	$ 22,567,412	$ 22,383,913	$ 254,341,691	$ 2,767,252	$ 302,060,268
	Liabilities, Deferred Inflows of Resources, and Fund Balances					
	Liabilities:					
2110	Accounts payable	$ 114,906	$ -	$ 140,111	$ 62,006	$ 317,023
2150	Payroll deductions and withholdings	366,702	-	-	-	366,702
2160	Accrued wages payable	5,718,303	-	-	263,992	5,982,295
2170	Due to other funds	219,714	-	97,185	143,232	460,131
2180	Due to other governments	1,133,259	155,663	-	-	1,288,922
2300	Unearned revenue	-	-	-	19,910	19,910
2000	**Total Liabilities**	7,552,884	155,663	237,296	489,140	8,434,983
	Deferred Inflows of Resources					
	Unavailable revenue - property taxes	1,671,709	694,447	-	-	2,366,156
2600	**Total Deferred Inflows of Resources**	1,671,709	694,447	-	-	2,366,156
	Fund Balances:					
	Nonspendable:					
3430	Prepaid Items	900	-	-	-	900
	Restricted for:					
3450	Grants	-	-	-	1,868,486	1,868,486
3470	Capital acquisitions	-	-	254,104,395	-	254,104,395
3480	Debt service	-	21,533,803	-	-	21,533,803
	Committed for:					
3545	Other/campus activity funds	-	-	-	409,626	409,626
3600	Unassigned	13,341,919	-	-	-	13,341,919
3000	**Total Fund Balances**	13,342,819	21,533,803	254,104,395	2,278,112	291,259,129
4000	**Total Liabilities, Deferred Inflows of Resources and Fund Balances**	$ 22,567,412	$ 22,383,913	$ 254,341,691	$ 2,767,252	$ 302,060,268

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Exhibit C-1R*

RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO STATEMENT OF NET POSITION

June 30, 2025

Data Control Codes		
	Total Fund Balance, Governmental Funds	$ 291,259,129
	Amounts reported for governmental activities in the statement of net position (A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. Capital assets at historical cost ($201,361,388), net of accumulated depreciation/amortization ($110,569,469), where applicable.	91,219,421
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures, these property taxes (net of allowance for uncollectible accounts) are deferred in the fund financial statements.	2,366,156
3	Deferred outflows related to TRS pension	4,108,501
4	Deferred outflows related to OPEB	5,837,191
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:	
5	General obligation bonds	(314,012,798)
6	Premium capital appreciation bonds	(1,486,690)
7	Accreted interest on capital appreciation bonds	(253,697)
8	Premium on bonds	(12,426,064)
9	Loan payable	(422,263)
10	Financing arrangements	(355,298)
11	Compensated absences	(114,383)
12	Net pension liability	(21,583,311)
13	Net OPEB liability	(15,250,017)
14	Accrued interest payable	(5,012,849)
15	Deferred inflows related to TRS pension	(1,728,870)
16	Deferred inflows related to OPEB	(14,902,793)
17	Deferred gain on refunding	(2,133,194)
18	Addition of Internal Service fund net position	243,425
29	**Total Net Position - Governmental Activities**	$ 5,351,596

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	Revenues					
5700	Local, intermediate, and out-of-state	$ 45,070,577	$ 19,617,247	$ 11,657,439	$ 2,034,604	$ 78,379,867
5800	State program revenues	22,143,027	1,442,848	-	1,488,564	25,074,439
5900	Federal program revenues	300,434	356,773	-	7,170,670	7,827,877
5020	**Total Revenues**	67,514,038	21,416,868	11,657,439	10,693,838	111,282,183
	Expenditures					
	Current:					
0011	Instruction	34,353,028	-	3,639,009	4,053,768	42,045,805
0012	Instructional resources and media services	742,179	-	-	647	742,826
0013	Curriculum and staff development	927,834	-	-	264,541	1,192,375
0021	Instructional leadership	843,156	-	-	507,955	1,351,111
0023	School leadership	4,410,338	-	-	3,299	4,413,637
0031	Guidance, counseling and evaluation services	3,000,160	-	-	122,038	3,122,198
0032	Social work services	40,986	-	-	-	40,986
0033	Health services	856,764	-	-	-	856,764
0034	Student transportation	4,109,312	-	-	30,000	4,139,312
0035	Food services	8,248	-	-	4,114,231	4,122,479
0036	Extracurricular activities	2,197,598	-	-	399,245	2,596,843
0041	General administration	3,413,542	-	84,882	25,531	3,523,955
0051	Facilities maintenance and operations	8,761,092	-	43,384	470,920	9,275,396
0052	Security and monitoring services	2,733,623	-	-	283,037	3,016,660
0053	Data processing services	1,864,105	-	-	-	1,864,105
0061	Community services	166,737	-	-	129,257	295,994
	Debt service:					
0071	Principal and interest on long-term debt	458,064	5,917,561	-	149,061	6,524,686
0072	Interest on long-term debt	47,078	8,893,458	2,094,132	6,189	11,040,857
0073	Bond issuance costs and fees	-	13,369	-	-	13,369
	Capital outlay:					
0081	Facilities acquisition and construction	-	-	6,666,529	-	6,666,529
	Intergovernmental:					
0091	Contracted instructional services between schools	1,604,956	-	-	-	1,604,956
0093	Payments to Member Districts of SSA	44,235	-	-	-	44,235
0095	Payments to Juvenile Justice Alt. Ed. Prgm.	3,000	-	-	-	3,000
0099	Other intergovernmental charges	213,730	-	-	-	213,730
6030	**Total Expenditures**	70,799,765	14,824,388	12,527,936	10,559,719	108,711,808
1100	Excess (deficiency) of revenues over expenditures	(3,285,727)	6,592,480	(870,497)	134,119	2,570,375
	Other Financing Sources (Uses)					
7911	Capital-related debt issued	-	-	243,400,000	-	243,400,000
7913	Issuance of leases	94,975	-	-		94,975
7915	Transfers in	-	-	41,625	-	41,625
7916	Premium or discount on issuance of bonds	-	-	11,095,967	-	11,095,967
8911	Transfers out	(41,625)	-	-	-	(41,625)
7080	**Total Other Financing Sources (Uses)**	53,350	-	254,537,592	-	254,590,942
1200	Net change in fund balances	(3,232,377)	6,592,480	253,667,095	134,119	257,161,317
0100	**Fund Balance, Beginning, as Previously Reported**	16,575,196	14,941,323	-	2,581,293	34,097,812
1300	Change within the financial reporting entity - formerly a major fund	-	-	437,300	(437,300)	-
	Fund Balance, Beginning, as Adjusted	16,575,196	14,941,323	437,300	2,143,993	34,097,812
3000	**Fund Balance - Ending**	$ 13,342,819	$ 21,533,803	$ 254,104,395	$ 2,278,112	$ 291,259,129

See notes to the financial statements.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit C-2R

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

Data Control Codes		
	Net Change in Fund Balances - Total Governmental Funds (from C-2)	$ 257,161,317
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
1	Governmental funds report capital outlays ($7,912,174) as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization ($6,308,610) expense. This is the amount by which depreciation/amortization exceeded capital outlays.	1,603,564
2	Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	344,641
3	Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
4	Proceeds from issuance of bonds	(243,400,000)
5	Premium received from issuance of long-term debt	(11,095,967)
6	Issuance of leases	(94,975)
7	Principal paid on bonds, financing arrangements and SBITAs and lease liabilities	6,524,686
	Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in the governmental funds:	
8	Amortization of premiums and discounts on issuance of bonds	370,601
9	Amortization of premium related to capital appreciation bonds	451,343
10	Accreted interest on capital appreciation bonds	11,406
11	Increase in interest payable not recognized in fund statements	(4,019,569)
12	Amortization of deferred gain on refunding	2,049,471
13	Compensated absences	(7,993)
14	Changes in net pension liabilities and related deferred outflows and inflows of resources	(506,686)
15	Changes in net OPEB liabilities and related deferred outflows and inflows of resources	2,436,489
16	Internal service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	243,425
	Change in Net Position of Governmental Activities (see B-1)	$ 12,071,753

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit D-1***

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2025

Data Control Codes		Governmental Activities - Internal Service Fund
	Assets	
	Current Assets:	
1110	Cash and cash equivalents	$ 243,425
	Total Current Assets	243,425
	Net Position	
3900	Unrestricted net position	243,425
3000	**Total Net Position**	$ 243,425

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit D-2

STATEMENT OF CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year Ended June 30, 2025

	Governmental Activities - Internal Service Fund
Operating Revenues	
Employee and employer premiums	$ 3,221,968
Total Operating Revenues	3,221,968
Operating Expenses	
Professional and contracted services	404,344
Claims expense and other operating expenses	2,574,199
Total Operating Expenses	2,978,543
Operating Income Loss	243,425
Net Position - July 1 (Beginning)	-
Net Position - June 30 (Ending)	$ 243,425

See notes to the financial statements.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit D-3***

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2025

	Governmental Activities - Internal Service Fund
Increase (Decrease) in Cash and Cash Equivalents	
Cash Flows Provided by (Used for) Operating Activities:	
Cash received from employees and employer	$ 3,221,968
Cash payments for other operating expenses	(2,978,543)
Net Cash Provided by (Used for) Operating Activities	243,425
Net change in Cash and Cash Equivalents	243,425
Cash and Cash Equivalents at Beginning of Year	-
Cash and Cash Equivalents at End of Year	$ 243,425
Reconciliation to Balance Sheet	
Cash and Cash Equivalents Per Cash Flow	$ 243,425
Cash and Cash Equivalents per Balance Sheet	$ 243,425
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	$ 243,425
Net Cash Provided by (Used for) Operating Activities	$ 243,425

See notes to the financial statements.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit E-1***

STATEMENT OF NET POSITION
FIDUCIARY FUNDS
June 30, 2025

	Private Purpose Trust Fund	Custodial Fund
Assets		
Cash and cash equivalents	$ 49,107	$ 30,096
Total Assets	49,107	30,096
Net Position		
Restricted for scholarships and other activities	49,107	30,096
Total Net Position	$ 49,107	$ 30,096

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit E-2

STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2025

	Private Purpose Trust Fund	Custodial Fund
Additions		
Gifts and contributions	$ 2,287	$ 28,261
Total Additions	2,287	28,261
Deductions		
Student activities	-	40,348
Total Deductions	-	40,348
Change in Net Position	2,287	(12,087)
Total Net Position July 1 (Beginning)	46,820	42,183
Total Net Position June 30 (Ending)	$ 49,107	$ 30,096

See notes to the financial statements.

Note 1 - Summary of Significant Accounting Policies

Cedar Hill 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 (the "Board") elected by registered voters of the District. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board and it complies with the requirements of the appropriate version of the Texas Education Agency's ("TEA") *Financial Accountability System Resource Guide* (the "Resource Guide") and the requirements of contracts and grants of agencies from which it receives funds.

Reporting Entity

The Board is elected by the public and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the Governmental Accounting Standards Board ("GASB") in its Statement No. 14, "The Financial Reporting Entity", as amended by Statements No. 39, "Determining Whether Certain Organizations are Component Units", and No. 61, "The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements No. 14 and No. 34". There are no component units included within the reporting entity

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Direct expenses are not eliminated from the various functional categories. Interfund services that are provided and used are not eliminated in the process of consolidation. Governmental activities are normally supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. 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. With this measurement focus, only current assets, current liabilities and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in current assets (i.e., revenues and other financing sources and expenditures and other financing uses).

Note 1 - Summary of Significant Accounting Policies (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription-based technology arrangements (SBITA) liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right-to-use lease and SBITA assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and SBITAs are reported as other financing sources.

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, that is, when they are both measurable and available. The District considers them "available" if they will be collected within 60 days of the end of the fiscal year. 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 deferred 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 amount.

The Fiduciary Funds are accounted for on a flow of economic resources measurement focus and utilizes 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 and all liabilities associated with the operation of this fund is included on the fund statement of net position. Net position is segregated into net investment in capital assets, restricted net position, and unrestricted net position.

Fund Accounting

The District reports the following major governmental funds:

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.
- Debt Service Fund - The District accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds in a debt service fund.
- Capital Projects Fund - The proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions are accounted for in the capital projects fund.

Additionally, the District reports the following non-major governmental funds:

- Special Revenue Funds - The District accounts for specific revenue sources legally restricted or committed for a specific purpose in a special revenue fund. Most federal and some state financial assistance is accounted for in a special revenue fund and sometimes unused balances must be returned to the grantor at the close of specified project periods.

Proprietary Fund:

- Internal Service Funds - This fund is used to account for financing of goods or services provided by one department to other departments of the District on a cost-reimbursement basis. The District's internal service fund is used to operates health insurance services.

Note 1 - Summary of Significant Accounting Policies (continued)

Fiduciary Funds:

- Private Purpose Trust Fund - The District accounts for donations for which the donor has stipulated that the income may be used for purposes that benefit parties outside the District. The District's private purpose trust fund is for a scholarship fund.

- Custodial Fund - The District accounts for resources held for others in a custodial fund. The District's custodial fund is for student activities.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. Investments for the District are reported at fair value. The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: 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. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79 *Certain Investment Pools and Pool Participants*.

Due From/Due To Other Funds

Inter-fund receivables and payables arise from inter-fund transactions and are recorded in all affected funds in the period in which transactions are executed in the normal course of operations.

Capital Assets

As the District constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease and SBITA assets. See Note 7 and Note 8). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation.

Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land is not depreciated. The other tangible and intangible property, equipment, the right to use lease equipment, SBITA assets, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Asset Class	Years
Buildings	50
Building Improvements	15
Furniture and Equipment	5-7
Right-To-Use Lease Assets	Lease Term
SBITA Assets	Subscription Term

Note 1 - Summary of Significant Accounting Policies (continued)

Leases

The District is a lessee for noncancellable leases of buildings, furniture, and equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and internal service fund 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 its useful life.

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

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

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Subscription-Based Information Technology Arrangements (SBITA)

The District is under contracts for SBITA for various educational software. The agreements/contracts are noncancellable and the District recognizes a SBITA liability and an intangible right-to-use SBITA asset in the government-wide financial statements. The District recognizes SBITA liabilities with an initial, individual value of $25,000 or more.

At the commencement of the SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the initial amount of the SBITA liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the SBITA asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to SBITA include how the District determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) SBITA term, and (3) SBITA 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 SBITA term includes the noncancellable period of the SBITA and payments included in the measurement of the SBITA liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

Note 1 - Summary of Significant Accounting Policies (continued)

Subscription-Based Information Technology Arrangements (SBITA) (continued)

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

SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the statement of net position.

Compensated Absences

Employees of the District are entitled to vacation, non-duty, state, and local leave based on their employment category. Unused vacation, non-duty, local, and state leave accumulates up to the carryover limits as stated in Board Policy or Administrative Regulations. Vacation and state leave are not paid out upon separation.

An employee who retires from the District shall be eligible for payment of accumulated local leave under the conditions outlined in Board Policy DEC (Local). The employee shall receive payment for each day of accumulated local leave, up to a maximum of 60 days, at the rate adopted by the Board in the compensation manual.

The liability for compensated absences includes leave that is more likely than not to be used as time off, along with salary-related payments. The local leave liability for the District is not material.

Long-term Obligations

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, business- type 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. Bond issuance costs are reported as expenses 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

A *deferred outflow of resources* is a consumption of the District's net assets (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the District that is applicable to a future reporting period. The District has two items that qualify for reporting in this category:

- Deferred outflows of resources for pension - Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences and 3) changes in the District's proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.

Note 1 - Summary of Significant Accounting Policies (continued)

Deferred Outflows/Inflows of Resources (continued)

- Deferred outflows of resources for other post-employment benefits ("OPEB") - Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments and 2) changes in the District's proportional share of OPEB liabilities. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB plan investments will be amortized over a closed five year period. The remaining deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

A *deferred inflow of resources* is an acquisition of the District net assets (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the District that is applicable to a future reporting period. The District has four items that qualify for reporting in this category:

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide statement of net position, this deferred gain on refunding results from the difference of the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflows of resources for pension - reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) differences between projected and actual earnings on pension plan investments; 2) changes in actuarial assumptions; 3) differences between expected and actual actuarial experiences and 4) changes in the District's proportional share of pension liabilities. The deferred inflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five year period. The remaining pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for OPEB - Reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions and 2) differences between expected and actual actuarial experiences. These OPEB-related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB benefit plan.

Pensions

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

Note 1 - Summary of Significant Accounting Policies (continued)

Other Post-Employment Benefits (OPEB)

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

Fund Balance

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

- Nonspendable: 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.

- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional

- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees. To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. 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 an official to which the Board of Trustees delegates this authority.

- Unassigned: This classification includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

Note 1 - Summary of Significant Accounting Policies (continued)

Net Position

Net position represents the differences between assets, deferred outflows, liabilities, and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings, used for the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on its use through external grantors, laws, or regulations of other governments.

It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied. The order of spending and availability of the fund balance shall be to reduce funds from the listed areas in the following order: restricted, committed, assigned, and unassigned.

Net investment in capital assets at June 30, 2025 is calculated as follow:

Capital assets, net	$ 91,219,421
Bonds payable and premiums	(327,925,552)
Lease liability	(355,298)
Capital-related liabilities	(140,111)
Financing arrangements	(422,263)
Def. gain on refunding	(2,133,194)
Unspent bond proceeds	254,341,691
	$ 14,584,694

Data Control Codes

The Data Control Codes refer to the account code structure prescribed by TEA in the Resource Guide. The TEA requires school districts to display these codes in the financial statements filed with the TEA to ensure accuracy in building a statewide database for policy development and funding plans.

Encumbrance Accounting

The District employs encumbrance accounting, whereby encumbrances for goods or purchased services are documented by purchase orders and contracts. An encumbrance represents a commitment or Board appropriation related to unperformed contracts for goods and services. The issuance of a purchase order or the signing of a contract creates an encumbrance but does not represent an expenditure for the period; only a commitment to expend resources. Appropriations lapse at June 30 and encumbrances outstanding at that time are either canceled or appropriately provided for in the subsequent year's budget. There were no outstanding encumbrances at year end.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures 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 become available. Availability can be as late as midway into the next fiscal year. It is possible that the foundation revenue estimate as of fiscal year-end will change.

Note 1 - Summary of Significant Accounting Policies (continued)

Implementation of New Standards

GASB issued Statement No. 101, *Compensated Absences,* was issued in June 2022. The primary objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The requirements of this statement were implemented in 2025 and the impact was not material to the financial statements.

GASB issued Statement No. 102, Certain Risk Disclosures, in December 2023. The primary objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The requirements of this statement did not have a material impact on the District's financial statements.

Note 2 - Deposits and Investments

The funds of the District must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the District's agent bank 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.

At June 30, 2025, the carrying amount of the District's cash, savings, and time deposits was $1,109,614 and the bank balance was $2,395,664. The depository cash balances were covered by FDIC insurance and by collateral held by the District's agents in the District's name. The District's depository cash balances were properly collateralized at all times during the year.

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. 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 authorize the District to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit; (3) certain municipal securities; (4) money market savings accounts; (5) repurchase agreements; (6) bankers acceptances; (7) mutual funds; (8) investment pools; (9) guaranteed investment contracts; and (10) common trust funds. 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.

In compliance with the Public Funds Investment Act, the District has adopted a deposit and investment policy. That policy addresses the following risks:

- Custodial Credit Risk - Deposits: In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's policy regarding types of deposits allowed and collateral requirements is: the depository may be a state bank authorized and regulated under Texas law; a national bank, savings and loan association, or savings bank authorized and regulated by federal law; or a savings and loan association or savings bank organized under Texas law; but shall not be any bank the deposits of which are not insured by the FDIC. The District is not exposed to custodial credit risk for its deposits, as all are covered by depository insurance and pledged securities.

Note 2 - Deposits and Investments (continued)

- Custodial Credit Risk - Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District investments are with the Texas Local Government Investment Pool ("TexPool"), Lone Star Investment Pool ("Lone Star"), Texas CLASS Investment Pool ("Texas CLASS"), Texas Connect, and the Logic Investment Pool ("Logic"). The pools are public funds investment pools created to provide a safe environment for the placement of local government funds in authorized short-term investments. The District is not exposed to custodial credit risk for its investments.

  TexPool is duly chartered and overseen by the State Comptroller's Office and administered and managed by Federated Investors, Inc. The State Street Bank is the custodial bank. The portfolio consists of U.S. Government securities, collateralized repurchase and reverse repurchase agreements, no-load money market mutual funds regulated by the Securities and Exchange Commission (SEC) and rated AAA or equivalent by at least one nationally recognized statistical rating organization (NRSRO), and securities lending programs.

  Lone Star is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, and managed by American Beacon Advisors and Standish. The State Street Bank is the custodial bank.

  Lone Star Investment Pool is restricted to invest in obligations of the U.S. or its agencies and instrumentalities, other obligations guaranteed or insured by the U.S., fully collateralized repurchase agreements having a defined termination date, secured by obligations described previously, reverse repurchase agreements, and SEC-regulated no-load money market mutual funds that invest exclusively in the obligations described above.

  Texas CLASS was organized pursuant to Section 2256.016 of the Public Fund Investment Act. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, Wells Fargo N.A. Texas CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; collateralized reverse repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1, or equivalent by two nationally recognized rating agencies. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

  LOGIC is a AAA rated investment program tailored to the investment needs of Texas local governments. LOGIC assists governments to make the most of taxpayer dollars. Local officials can improve the return on their invested balances by pooling their money with other entities to achieve economies of scale in a conservative fund in full compliance with the Texas Public Funds Investment Act.

  Texas Connect is a pooled investment option administered and managed exclusively for Texas government entities. It provides public entities with the core principles of safety, liquidity, and yield managed through a time-tested investment process that is governed by the Public Funds Investment Act. Texas Connect is managed in accordance with GASB 79 and measures its investments at amortized cost.

- Credit Risk - This is the risk that a counter party to a deposit or investment transaction will not fulfill its obligations. This is not to be confused with market risk, which is the risk that the fair value of an investment, collateral protecting a deposit, or securities underlying a repurchase agreement, will decline. Market risk is not depicted in this note.

State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations.

Note 2 - Deposits and Investments (continued)

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

Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

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

The District has no specific policy relating to the credit risk of investments. However, the District's investment policy requires that the investment portfolio be diversified to avoid incurring undue concentration in securities of one type at one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio.

The rating of securities by nationally recognized rating agencies is designed to give an indication of credit risk.

- Interest Rate Risk - This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one year from the time of purchase. The weighted average maturity for the District's investment in external investment pools is less than 60 days.

To reduce exposure to changes in interest rates that could adversely affect the value of investments, the District uses final and weighted-average maturity limits and diversification. An investment has greater price volatility the longer it takes to mature. As described above, the District concentrates its investment portfolio in short and intermediate term securities to limit market risk caused by changes in interest rates. The District attempts to match its investments with anticipated cash flow requirements.

The District monitors interest rate risk using weighted average maturity and specific identification.

- Foreign Currency Risk - This is the risk that exchange rates will adversely affect the fair value of an investment. The District is not exposed to foreign currency risk.

- Concentration of Credit Risk - This is the risk of loss attributed to the magnitude of the District's investment in a single issuer (i.e., lack of diversification). Concentration risk is defined as position of 5% or more in the securities of a single issuer. Investments issued by the U. S. Government and investments in investment pools are excluded from the 5% disclosure requirement. The District is not exposed to concentration of credit risk.

Note 2 - Deposits and Investments (continued)

Investment pools are measured at amortized cost or net asset value. Such investments are not required to be reported by levels in the table above.

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

The District reports its local government investment pools at amortized cost as permitted by GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. In addition, TexPool, Lone Star, Texas CLASS, Texas Connect, and Logic investment pools do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. Both pools do not impose any liquidity fees or redemption gates.

Money Market Mutual Funds are Institutional Prime and Institutional Tax Exempt money market mutual funds required to price and transact at a net asset value per share that fluctuate based upon the pricing of the underlying portfolio of securities. Such funds are not subject to level reporting of the fair value hierarchy.

The District's cash and investments at June 30, 2025, were as follows:

	Carrying Value	Weighted Average Maturity (Days)	Rating
Cash and Deposits:			
Governmental Activities	$ 1,079,518		N/A
Fiduciary Funds	30,096		N/A
Total Cash and Deposits	1,109,614		
Investments			
Governmental Activities:			
Logic Investment Pool	36,169,107	41	AAA
TexPool Investment Pool	196,613	38	AAA
Lone Star Investment Pool	2,448,600	28	AAA
Texas CLASS	4,334,398	37	AAA
Texas Connect	23,888,154	40	AAA
Money Market	127,540	1	AAA
Commercial Paper	34,689,369	139	A
U.S. Treasuries	128,200,320	766	AA+
U.S. Agencies	32,552,462	390	AA+
Municipal Bonds	34,435,577	662	AA
Fiduciary Funds:			
Logic Investment Pool	49,107	41	AAA
Total Investments	297,091,247	475	
Total Cash and Investments	$ 298,200,861		

Note 3 - Property Taxes

Property taxes are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by February 1 of the period following the October 1 levy date. Taxes are delinquent if not paid by January 31. Delinquent taxes are subject to both penalty and interest charges plus 15% delinquent collection fees for attorney costs after June 30.

The tax rates assessed for the year ended June 30, 2025, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were $0.78690 and $0.3410 per $100 valuation, respectively, for the total of $1.1279 per $100 valuation.

Total tax collections for the year ended June 30, 2025 were 98% of the year end adjusted tax levy. 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 on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of June 30, 2025, property taxes receivable, net of estimated uncollectible taxes, totaled $1,671,709 and $694,447 for the General and Debt Service Funds, respectively.

Note 4 - Due From and Due to Other Governments

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of June 30, 2025, are summarized below.

Fund	State Entitlements	Federal Grants	Total
General	$ 796,369	$ -	$ 796,369
Non-major governmental	134,314	369,606	503,920
Total	$ 930,683	$ 369,606	$ 1,300,289

Amounts due to federal and state governments as of June 30, 2025, are summarized below.

Fund	State Entitlements	Total
General fund	$ 1,133,259	$ 1,133,259
Debt service	155,663	155,663
Total	$ 1,288,922	$ 1,288,922

Note 5 - Interfund Activities

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll, and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. The composition of interfund balances as of June 30, 2025, is as follows:

Fund	Interfund Receivable	Interfund Payable
General	$ 460,131	$ 219,714
Capital projects	-	97,185
Non-major governmental	-	143,232
	$ 460,131	$ 460,131

Interfund transfers are defined as "flows of assets without equivalent flow of assets in return and without a requirement for repayment." Transfers are the use of funds collected in one fund and are transferred to finance various programs accounted for in other funds. The following is a summary of the District's transfers for the fiscal year ended June 30, 2025 The transfers relate to capital expenditures.

Transfers Out	Transfers In	Amount
General fund	Capital projects fund	$ 41,625
		$ 41,625

Note 6 - Capital Assets

A summary of changes in capital assets for the year ended June 30, 2025, follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets, Not Being Depreciated/Amortized				
Land	$ 8,113,983	$ 437,338	$ -	$ 8,551,321
Construction in progress	-	3,062,053	-	3,062,053
Total Capital Assets, Not Being Depreciated/Amortized	8,113,983	3,499,391	-	11,613,374
Capital Assets, Being Depreciated/Amortized				
Buildings and improvements	166,985,931	-	-	166,985,931
Furniture and equipment	17,510,540	4,317,808	-	21,828,348
Lease assets:				
Buildings	688,412	94,975	(688,412)	94,975
Equipment	844,909	-	(6,149)	838,760
SBITA assets	494,458	-	(494,458)	-
Total Capital Assets, Being Depreciated/Amortized	186,524,250	4,412,783	(1,189,019)	189,748,014
Less Accumulated Depreciation/Amortization				
Buildings and improvements	(88,669,435)	(4,963,297)	-	(93,632,732)
Furniture and equipment	(14,965,798)	(945,819)	-	(15,911,617)
Lease assets:				
Buildings	(640,239)	(48,173)	688,412	-
Equipment	(391,413)	(212,354)	6,149	(597,618)
SBITA assets	(355,491)	(138,967)	494,458	-
Total Accumulated Depreciation/Amortization	(105,022,376)	(6,308,610)	1,189,019	(110,141,967)
Governmental (Net) Capital Assets	$ 89,615,857	$ 1,603,564	$ -	$ 91,219,421

Note 6 - Capital Assets (continued)

Depreciation/amortization expense has been charged to the following functions in the government-wide statements:

Function	Depreciation/ Amortization Expense
Instruction	$ 2,277,012
Instructional resources and media services	20,852
Curriculum and staff development	58,238
Instructional leadership	40,378
School leadership	230,463
Guidance, counseling and evaluation services	102,592
Social work services	15,854
Health services	1,095,781
Student transportation	277,322
Food Services	242,597
Extracurricular activities	157,549
General administration	1,239,729
Facilities maintenance and operations	146,030
Security and monitoring services	394,124
Data processing services	10,089
Total Depreciation Expense	$ 6,308,610

The District had $12,708,740, in outstanding construction commitments at June 30, 2025.

Note 7 – Leases Payable

The District has several agreements to lease buildings and equipment. One agreement is for an office space and requires annual payment of $50,000 and matures in fiscal year 2026. The second agreement is for a piece of equipment and it requires monthly payments of $109 and matures in fiscal year 2027. The third agreement is for a piece of equipment and it requires monthly payments of $21,097 and matures in fiscal year 2027. As of June 30, 2025, the value of the lease liability was $355,298. The lease liability was measured at a discount rate of 2.541%. The value of the right-to-use assets as of the end of the current fiscal year was $933,735. and had accumulated amortization of $597,618.

The future principal and interest payment as of June 30, 2025 on the corresponding right-to-use lease assets payable is as follows:

Year Ending June 30,	Principal	Interest	Amount
2026	$ 284,122	$ 15,372	$ 299,494
2027	71,176	199	71,375
Total	$ 355,298	$ 15,571	$ 370,869

All amounts paid were previously included in the measurement of the lease liability and there were no other related outflows of resources for the period such as variable payments or termination penalties. In addition, there were no commitments incurred prior to commencement of any lease term and there were no impairment losses related to lease assets.

Note 8 - SBITA Liabilities

In prior years, the District entered into SBITA agreements for the acquisition of educational software. All SBITA agreements ended during fiscal year 2025 and there was no SBITA liabilities at June 30, 2025.

Note 9 - Long-Term Liabilities and Debt Service Requirements

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the government.

Bonds are payable solely from future revenues of the Debt Service Fund. The District is in compliance with all significant bond compliance requirements. Other long-term liabilities are generally liquidated with resources of the General Fund. See Note 11 for additional disclosures regarding the defined benefit pension plan and Note 12 for the defined other post-employment benefit plan.

A summary of changes in long-term liabilities for the year ended June 30, 2025, follows:

	Balance July 1, 2024	Additions	Retirements	Balance June 30, 2025	Due Within One Year
General Obligation Bonds	$ 76,530,359	$ 243,400,000	$ (5,917,561)	$ 314,012,798	$ 5,530,000
Premium Capital Appreciation Bonds	1,938,033	-	(451,343)	1,486,690	451,343
Premium on Bonds	1,700,698	11,095,967	(370,601)	12,426,064	-
Total Bonds Payable	80,169,090	254,495,967	(6,739,505)	327,925,552	5,981,343
Accreted Interest on Capital Appreciation Bonds	265,103	54,690	(66,096)	253,697	-
Financing arrangement	612,981	-	(190,718)	422,263	194,561
Lease liability	527,668	94,975	(267,345)	355,298	284,122
SBITAs Payable	149,062	-	(149,062)	-	-
Compensated Absences	106,390	7,993	-	114,383	-
Total Long-Term Liabilities	$ 81,830,294	$ 254,653,625	$ (7,412,726)	$ 329,071,193	$ 6,460,026

* *Net change for the year.*

The District's governmental activities' bonds payable at June 30, 2025 consist of the following:

Description	Amount of Original Issue	Interest Rate (%)	Maturity Date	Principal Balance 6/30/2025	Premium CAB	Total Outstanding 6/30/2025
2002 School Building & Refunding	$ 34,298,816	6.00%	8/15/2032	$ 3,049,763	$ -	$ 3,049,763
2013-A School Refunding	27,053,973	4.00%	2/15/2034	14,295,000	-	14,295,000
2013 Qualified School Building	8,940,000	4.00%	2/15/2035	8,940,000	-	8,940,000
2015 Unlimited Tax Refunding	11,819,352	3.00%	8/15/2034	8,260,000	-	8,260,000
2017 Unlimited Tax Refunding	10,794,957	4.00%	8/15/2025	2,605,000	-	2,605,000
2019 Unlimited Tax Refunding	37,164,969	3.00%	2/15/2043	33,923,035	1,486,690	35,409,725
2024 School Building & Refunding	243,400,000	6.00%	8/15/2032	242,940,000	-	242,940,000
				$ 314,012,798	$ 1,486,690	$ 315,499,488

Note 9 - Long-Term Liabilities and Debt Service Requirements (continued)

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

Year Ending June 30,	Principal	Interest	Total
2025	$ 5,530,000	$ 13,340,984	$ 18,870,984
2026	2,833,066	18,771,192	21,604,258
2027	1,312,036	20,519,823	21,831,859
2028	3,051,260	18,693,749	21,745,009
2030	3,392,508	18,660,860	22,053,368
2031-2035	41,234,028	79,576,169	120,810,197
2036-2040	62,754,900	51,053,037	113,807,937
2041-2045	84,245,000	34,635,857	118,880,857
2046-2050	109,660,000	13,605,600	123,265,600
	314,012,798	268,857,271	$ 582,870,069
Reclass of Premium CABs	1,486,690	(1,486,690)	
	$ 315,499,488	$ 267,370,581	

A capital appreciation bond ("CAB") is a bond bearing no interest that is sold at a significant discount but matures at its stated value. Accreted interest is the obligation associated with capital appreciation bonds (CABs) and reflects periodic increases in the obligation to reflect it at stated value at maturity. Premium on bonds represents premium received on the issuance of these bonds.

There are a number of limitations and restrictions contained in the general obligation bond indenture. The District is in compliance with all significant limitations and restrictions at June 30, 2025.

Defeasance of Debt

In prior years, the District defeased certain previously issued and outstanding bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2025, the District did not have any defeased debt outstanding.

Financing Arrangement

In 2019, the District entered into a financing arrangement for $1,468,700 with the Texas Comptroller of Public Accounts through its State Energy Conservation Office. The purpose of the arrangement was to finance energy efficiency projects. All energy projects have been completed and a final repayment schedule has been determined by the State. The arrangement will be repaid over 8 years with an annual interest rate of 2%.

Debt service requirements for the financing arrangement are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 194,561	$ 7,413	$ 201,974
2027	198,482	3,492	201,974
2028	29,220	251	29,471
	$ 422,263	$ 11,156	$ 433,419

Note 10 - Revenues from Local and Intermediate Sources

During the current period, governmental funds revenues from local and intermediate sources consisted of the following:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Total
Property taxes	$ 43,203,033	$ 18,711,926	$ -	$ -	$ 61,914,959
Food sales	-	-	-	606,090	606,090
Investment income	964,761	789,892	11,657,439	81,269	13,493,361
Penalties, interest and other tax related income	280,428	115,429	-	-	395,857
Co-curricular student activities	145,127	-	-	538,766	683,893
Private grants	-	-	-	745,000	745,000
Insurance recovery	15,153	-	-	-	15,153
Other	462,075	-	-	63,479	525,554
	$ 45,070,577	$ 19,617,247	$ 11,657,439	$ 2,034,604	$ 78,379,867

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan

Plan Description

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

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload 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

Detail information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/learning-resources/publications, or by writing to TRS at attention Finance Division, PO 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 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule.

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Benefits Provided (continued)

There are no automatic postemployment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above. Accordingly, the 2023 Texas Legislature passed Senate Bill (SB) 10 and House Joint Resolution (HJR) 2 to provide eligible retirees with a one-time stipend and an ad hoc cost-of-living-adjustment (COLA).

One-Time Stipends
Stipends, regardless of annuity amount, were paid in September 2023 to annuitants who met the qualifying age requirement on or before August 31, 2023:

- A one-time $7,500 stipend to eligible annuitants who are 75 years of age and older.
- A one-time $2,400 stipend to eligible annuitants age 70 to 74.

Cost-of-Living Adjustment
A cost-of-living adjustment (COLA) was dependent on Texas voters approving a constitutional amendment (Proposition 9) to authorize the COLA. Voters approved the amendment in the November 2023 election and the following COLA was applied to eligible annuitants' payments beginning with their January 2024 payment:

- 2% COLA for eligible retirees who retired between September 1, 2013 through August 31, 2020.
- 4% COLA for eligible retirees who retired between September 1, 2001 through August 31, 2013.
- 6% COLA for eligible retirees who retired on or before August 31, 2001.

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 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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

	Contribution Rates		
	September 1, 2024 to June 30, 2025	**July 1, 2024 to August 31, 2024**	**Contribution Amounts**
Active Employee	8.25%	8.25%	$ 3,989,435
Non-Employer Contributing Entity (State)	8.25%	8.25%	3,047,224
District	8.25%	8.25%	1,887,813

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 (GAA).

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Contributions (continued)

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 that fiscal year, reduced by the amounts described below which are paid by the employers. Employers (public schools, junior colleges, 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 part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

In addition to the employer contributions listed above, there is an additional surcharge an employer is subject to.

- All public schools, charter schools, and regional education service centers must contribute 1.9 percent of the member's salary beginning in fiscal year 2024, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions

The total pension liability in the August 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2023, rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term expected Investment Rate of Return	7.00%
Municipal Bond Rate as of August 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 years)	2123
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Benefit Changes During the Year	None
Ad hoc post-employment benefit changes	None

The actuarial assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2023. For a full description of these assumptions please see the actuarial valuation report dated November 21, 2023.

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Discount Rate

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

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

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

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2024 are summarized below:

Asset Class	Target Allocation[2]	Long-Term Expected Geometric Real Rate of Return[3]	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	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[1]	14.00%	6.70%	1.20%
Stable Value			
Government Bonds	16.00%	1.90%	0.40%
Absolute Return[1]	0.00%	4.00%	0.00%
Stable Value Hedge Funds	5.00%	3.00%	0.20%
Real Return			
Real Estate	15.00%	6.60%	1.20%
Energy, Natural Resources & Infrastructure	6.00%	5.60%	0.40%
Commodities	0.00%	2.50%	0.00%
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			2.40%
Volatility Drag[4]			-0.70%
Expected Return	100.00%		7.90%

[1] Absolute Return includes Credit Sensitive Investments.

[2] Target allocations are based on the fiscal year 2024 policy model.

[3] Capital Market Assumptions (CMA) come from 2024 AAA Study CMA Survey (as of 12/31/2023)

[4] The volatility drag results from the conversion between arithmetic and geometric mean returns.

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the net pension liability if the discount rate used was 1 percentage point lower than and 1 percentage point higher than the discount rate that was used (7.00%) in measuring the Net pension liability:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
District's proportional share of the net pension liability	$ 34,474,017	$ 21,583,311	$ 10,902,445

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

At **June 30, 2025**, the District reported a liability of 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 were as follows:

District's proportionate share of the collective net pension liability	$ 21,583,311
State's proportionate share of that is associated with the District	32,387,055
Total	$ 53,970,366

The net pension liability was measured as of August 31, 2023 and rolled forward to August 31, 2024 and the total pension lability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer'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 August 31, 2024, the District's proportion of the collective net pension liability was 0.0353% which was an increase of 0.0002% from its proportion measured as of August 31, 2023.

All future statutorily required contributions will be made from the District's General Fund.

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation

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

The 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.

For the year ended June 30, 2025, the District recognized pension expense of $2,395,451 and revenue of $3,870,794 for support provided by the State.

Note 11 - Defined Benefit Pension Plan Employees' Retirement Plan (continued)

Changes since the Prior Actuarial Valuation

At June 30, 2025, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 1,189,643	$ (168,512)
Changes of assumption	1,114,393	(149,402)
Net difference between projected and actual earnings on pension plan investments	131,198	-
Changes in proportion and differences between District contributions and proportionate share of contributions	84,046	(1,410,956)
District contributions subsequent to the measurement date of the net pension liability	1,589,221	-
Total	$ 4,108,501	$ (1,728,870)

The District recognized $1,589,221 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the measurement year ended August 31, 2025. The other amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	Amount
2026	$ (598,713)
2027	1,765,964
2028	83,683
2029	(544,885)
2030	84,361
	$ 790,410

Note 12 - Defined Other Post-Employment Benefit Plan

Plan Description

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

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

OPEB Plan Fiduciary Net Position

Detail information about the TRS-Care's fiduciary net position is available in the separately issued TRS Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/learning-resources/publications, or by writing to TRS at attention Finance Division, PO BOX 149676, Austin, TX, 78714-0185, or by calling 1-800-223-8778.

Note 12 - Defined Other Post-Employment Benefit Plan (continued)

Benefits Provided

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

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

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

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

Contributions

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions, and contributions from the state, active employees, and participating employers are based on active employee compensation. 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 percent of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65 percent of salary. Section 1575.204 establishes a public school contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the employer. The actual public school contribution rate is prescribed by the Legislature in the General Appropriations Act, which is .75 percent of each active employee's pay for fiscal year 2025. The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates Measurement Year		
	September 1, 2024 to June 30, 2025	July 1, 2024 to August 31, 2024	Contribution Amounts
Active Employee	0.65%	0.65%	$ 314,320
Non-Employer Contributing Entity (State)	1.25%	1.25%	886,890
District:			
District, Excluding Federal/Private Funding	0.75%	0.75%	391,301
Federal/Private Funding	1.25%	1.25%	37,156
Total District			428,457
Total			$ 1,629,667

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA). Contributions for all contributors were as follows:

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 employers hire a TRS retiree, they are required to pay to TRS Care, a monthly surcharge of $535 per retiree.

Note 12 - Defined Other Post-Employment Benefit Plan (continued)

Actuarial Assumptions

The actuarial valuation 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 was determined using the following actuarial assumptions:

Valuation Date	August 31, 2023, rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
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"
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Projected Salary Increases	2.95% to 8.95%, including inflation
Healthcare Trend Rates	The initial medical trend rates were 6.75% 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 was 7.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 11 years.
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, and (f) Wage Inflation.

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

Discount Rate

A single discount rate of 3.87 percent was used to measure the Total OPEB Liability. There was a decrease of 0.26% in the discount rate since the previous year.

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

Note 12 - Defined Other Post-Employment Benefit Plan (continued)

Discount Rate Sensitivity Analysis

Discount Rate – The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (3.87%) in measuring the net OPEB Liability.

	Discount Rate		
	1% Decrease (2.87%)	Current Rate (3.87%)	1% Increase (4.87%)
District's proportional share of the net OPEB liability	$ 18,117,733	$ 15,250,017	$ 12,932,859

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

At June 30, 2025, the District reported a liability of $15,250,017 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective Net OPEB Liability	$ 15,250,017
State's proportionate share that is associated with (employer)	19,108,064
Total	$ 34,358,081

The Net OPEB Liability was measured as of August 31, 2023 and rolled forward to August 31, 2024 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net OPEB Liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2023 through August 31, 2024.

At August 31, 2024, the District's proportion of the collective Net OPEB Liability was 0.0502% which was a decrease of 0.0007% from its proportion measured as of August 31, 2023.

All future statutorily required contributions will be made from the District's General Fund.

Healthcare Trend Rate Sensitivity Analysis

Healthcare Cost Trend Rates – The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed.

	Healthcare Cost Trend Rate		
	1% Decrease	Current Rate	1% Increase
District's proportional share of the net OPEB liability	$ 12,418,875	$ 15,250,017	$ 18,939,277

Changes Since the Prior Actuarial Valuation

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

- The single discount rate changed from 4.13% as of August 31, 2023 to 3.87% as of August 31, 2024, accompanied by revised demographic and economic assumptions based on the TRS experience study.
- The tables used to model the impact of aging on the underlying claims were revised.

Note 12 - Defined Other Post-Employment Benefit Plan (continued)

Healthcare Trend Rate Sensitivity Analysis (continued)

Changes Since the Prior Actuarial Valuation (continued)

Changes of Benefit Terms Since the Prior Measurement Date – There were no changes in benefit terms since the prior measurement date.

For the year ended June 30, 2025, the District recognized negative OPEB expense of $2,007,230. The District also recognized negative on-behalf OPEB expense and revenue of $2,483,696 for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 2,922,916	$ (7,610,585)
Changes of assumption	1,951,822	(4,975,904)
Net difference between projected and actual earnings on OPEB plan investments	-	(42,705)
Changes in proportion and differences between District contributions and proportionate share of contributions	602,058	(2,273,599)
District contributions subsequent to the measurement date of the net OPEB liability	360,395	-
Total	$ 5,837,191	$ (14,902,793)

The District recognized $360,395 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net OPEB liability in the measurement year ended August 31, 2025. The other amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30	OPEB Expense Amount
2026	$ (2,404,177)
2027	(1,713,484)
2028	(2,083,969)
2029	(1,831,232)
2030	(1,009,090)
Thereafter	(384,045)
	$ (9,425,997)

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2025, 2024 and 2023, the subsidy payments received by TRS-Care on-behalf of the District were $350,006, $287,488, and $274,096, respectively. The information for the year ended June 30, 2025 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District.

Note 13 - 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; injuries to employees; and natural disasters. During fiscal year 2025, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year, and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Litigation and Contingencies

The District is a party to various legal actions none of which is believed by administration to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying combined financial statements for such 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, if any, refunds of any money received may be required and the collectability of any related receivable at June 30, 2025 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 combined financial statements for such contingencies.

Health Care Coverage

Prior to September 1, 2022, district employees had a choice in health care plans for themselves and their dependents of TRS Active Care, as well as other alternative plans. With the enactment of SB 1444 in June of 2021, beginning with the 2022-2023 plan year, districts were awarded the opportunity to leave TRS Active Care. Further, districts that offered alternative plans could no longer participate in TRS Active Care. The District elected to exit the TRS Active Care program and continue to offer plans outside of TRS Active Care.

For the year ending June 30, 2025, employees of the district had a choice of coverage through either AETNA or The Texas School Health Benefits Program (TSHBP). Through TSHBP, employees were offered a choice of two plans: a copay (COPAY) or a high deductible (HDHP). The District contributed $325 per employee per month to the premiums. Employees authorized payroll withholdings to pay premiums above the $325 district contribution for the employee portion and all other premiums for family members.

The District was a member of a health insurance pool that experienced a loss, and every member district was assessed additional contributions to be paid over the next year.

Note 14 – Subsequent Events

On August 15, 2025, the District issued $29,225,000 in Unlimited Tax School Building Bonds, Series 2025. The proceeds are to be used for the construction, acquisition, renovation, improvement and equipment of school buildings, including equipment used for school safety and security purposes, for the purchase of necessary sites for District facilities, and for the purchase of new school buses. The bonds' interest rate is ranges from 5% - 5.25% and mature in 2051.

REQUIRED SUPPLEMENTARY INFORMATION

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit G-1***

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

For the Year Ended June 30, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Local and intermediate sources	$ 42,695,082	$ 44,877,509	$ 45,070,577	$ 193,068
State program revenues	20,315,881	22,475,469	22,143,027	(332,442)
Federal program revenues	550,000	287,116	300,434	13,318
Total Revenues	63,560,963	67,640,094	67,514,038	(126,056)
Expenditures				
Current:				
Instruction	33,238,174	34,501,671	34,353,028	148,643
Instructional resources and media services	645,251	735,842	742,179	(6,337)
Curriculum and staff development	1,374,836	962,121	927,834	34,287
Instructional leadership	861,236	850,090	843,156	6,934
School leadership	4,469,817	4,380,451	4,410,338	(29,887)
Guidance, counseling and evaluation services	2,573,735	3,059,375	3,000,160	59,215
Social work services	35,383	41,183	40,986	197
Health services	679,507	854,808	856,764	(1,956)
Student transportation	3,893,806	4,142,223	4,109,312	32,911
Food services	25,689	10,689	8,248	2,441
Extracurricular activities	2,105,684	2,256,653	2,197,598	59,055
General administration	3,276,257	3,443,539	3,413,542	29,997
Facilities maintenance and operations	9,244,667	8,807,861	8,761,092	46,769
Security and monitoring services	2,082,083	2,811,768	2,733,623	78,145
Data processing services	1,635,296	1,884,781	1,864,105	20,676
Community services	223,090	175,090	166,737	8,353
Debt Service:				
Principal and interest on long-term debt	744,769	514,769	505,142	9,627
Contracted instructional services between schools	1,669,837	1,603,837	1,604,956	(1,119)
Payments to Member Districts of SSA	44,235	44,235	44,235	-
Payments to Juvenile Justice Alternative Ed. Program	30,000	3,000	3,000	-
Other intergovernmental charges	199,417	213,730	213,730	-
Total Expenditures	69,052,769	71,297,716	70,799,765	497,951
Other Financing Sources (Uses)				
Issuance of leases	-	-	94,975	94,975
Transfers out	-	-	(41,625)	(41,625)
Total Other Financing Sources (Uses)	-	-	53,350	53,350
Net change in fund balances	(5,491,806)	(3,657,622)	(3,232,377)	425,245
Fund Balances - Beginning	16,575,196	16,575,196	16,575,196	-
Fund Balances - Ending	$ 11,083,390	$ 12,917,574	$ 13,342,819	$ 425,245

See Notes to Required Supplementary Information

Budgets

The Board of Trustees adopts an "appropriated budget" for the General Fund, Debt Service Fund and the Child Nutrition Program, which is reported as a nonmajor governmental 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 report appears in Exhibit G-1 and the other two reports are in Exhibits H-3 and H-4.

The following procedures were followed in establishing the budgetary data reflected in the basic financial statements:

1. Prior to June 29, the District prepared a budget for the next succeeding fiscal year beginning July 1. The operating budget included proposed expenditures and the means of financing them.

2. A meeting of the Board was 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 passage of a 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 must have Board approval. As required by law, such amendments are made before the fact, are reflected in the official minutes of the Board and are not made after fiscal year end. The budget was properly amended throughout the period by the Board of Trustees.

Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

Excess of expenditures over appropriations

For the year ended June 30, 2025, expenditures exceeded appropriations in the following functions by these amounts:

General Fund:		
Instructional resources and media services	$	6,337
School leadership		29,887
Health services		1,956
Contracted instructional services between schools		1,119

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit G-2

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Teacher Retirement System of Texas

Last Ten Measurement Years

	2024	2023	2022	2021	2020
District's proportion of the net pension liability	0.0353%	0.0351%	0.0353%	0.0354%	0.0416%
District's proportionate share of the net pension liability	$ 21,583,311	$ 24,136,583	$ 20,961,502	$ 9,002,540	$ 22,283,222
State's proportionate share of the net pension liability associated with the District	32,387,055	39,900,598	35,376,464	16,054,413	30,196,559
Total	$ 53,970,366	$ 64,037,181	$ 56,337,966	$ 25,056,953	$ 52,479,781
District's covered payroll (for Measurement Year)	$ 55,843,347	$ 44,512,377	$ 48,116,625	$ 47,296,661	$ 46,677,464
District's proportionate share of the net pension liability as a percentage of it's covered payroll	38.6%	54.2%	43.6%	19.0%	47.7%
Plan fiduciary net position as a percentage of the total pension liability *	77.51%	73.15%	75.65%	88.79%	75.54%
Plan's net pension liability as a percentage of covered payroll *	102.39%	122.32%	112.72%	51.08%	110.36%

	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.0446%	0.0452%	0.0429%	0.0407%	0.0408%
District's proportionate share of the net pension liability	$ 23,209,652	$ 24,868,660	$ 13,730,917	$ 15,395,469	$ 14,438,694
State's proportionate share of the net pension liability associated with the District	31,996,244	33,343,438	20,485,368	25,809,156	23,824,437
Total	$ 55,205,896	$ 58,212,098	$ 34,216,285	$ 41,204,625	$ 38,263,131
District's covered payroll (for Measurement Year)	$ 47,324,619	$ 45,082,821	$ 43,932,499	$ 42,869,576	$ 39,799,244
District's proportionate share of the net pension liability as a percentage of it's covered payroll	49.0%	55.2%	31.3%	35.9%	36.3%
Plan fiduciary net position as a percentage of the total pension liability *	75.24%	73.74%	82.17%	78.00%	78.43%
Plan's net pension liability as a percentage of covered payroll *	114.93%	126.11%	75.93%	92.75%	91.94%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

* Per Teachers Retirement System of Texas' Comprehensive Annual Financial Report

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit G-3***

SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS

Teacher Retirement System of Texas

Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually required contributions	$ 1,887,813	$ 1,971,611	$ 1,770,164	$ 1,653,669	$ 1,532,050
Contributions in relation to the contractual required contributions	1,887,813	1,971,611	1,770,164	1,653,669	1,532,050
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 48,356,768	$ 50,054,548	$ 50,211,632	$ 48,332,781	$ 47,067,171
Contributions as a percentage of covered payroll	3.90%	3.94%	3.53%	3.42%	3.26%

	2020	2019	2018	2017	2015
Contractually required contributions	$ 1,709,816	$ 1,554,144	$ 1,487,916	$ 1,385,663	$ 1,278,112
Contributions in relation to the contractual required contributions	1,709,816	1,554,144	1,487,916	1,385,663	1,278,112
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 46,851,466	$ 47,410,724	$ 44,311,335	$ 44,033,996	$ 42,356,097
Contributions as a percentage of covered payroll	3.65%	3.28%	3.36%	3.15%	3.02%

Changes of Assumptions

The single discount of 7.00 percent was used as of August 31, 2024.

It is assumed that future employer and state contributions will be 8.5 percent in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years.

The public education employer contribution rate changed from 1.8% in 2023 to 1.9% in 2024.

Changes in Benefit Terms

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

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit G-4

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY

Teacher Retirement System of Texas

Last Eight Measurement Years

	2024	2023	2022	2021
District's proportion of the net OPEB liability	0.0502%	0.0509%	0.0520%	0.0531%
District's proportionate share of the net OPEB liability	$ 15,250,017	$ 11,261,490	$ 20,057,386	$ 20,189,304
State's proportionate share of the net OPEB liability associated with the District	19,108,064	13,588,719	26,872,427	27,129,585
Total	$ 34,358,081	$ 24,850,209	$ 46,929,813	$ 47,318,889
District's covered payroll (for Measurement Year)	$ 55,843,347	$ 44,512,377	$ 47,296,661	$ 46,677,464
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	27.3%	25.3%	42.4%	43.3%
Plan fiduciary net position as a percentage of the total OPEB liability *	13.70%	14.94%	6.18%	4.99%
Plan's net OPEB liability as a percentage of covered payroll *	67.98%	51.86%	100.13%	101.46%

	2020	2019	2018	2017
District's proportion of the net OPEB liability	0.0531%	0.0566%	0.0559%	0.0535%
District's proportionate share of the net OPEB liability	$ 20,189,304	$ 26,773,940	$ 27,892,122	$ 23,256,687
State's proportionate share of the net OPEB liability associated with the District	27,129,585	35,576,579	38,728,856	34,540,286
Total	$ 47,318,889	$ 62,350,519	$ 66,620,978	$ 57,796,973
District's covered payroll (for Measurement Year)	$ 46,677,464	$ 47,324,619	$ 45,082,821	$ 43,932,499
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	43.3%	56.6%	61.9%	52.9%
Plan fiduciary net position as a percentage of the total OPEB liability *	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll *	101.46%	135.21%	146.64%	132.55%

The amounts presented for each Plan year which ends the preceding August 31 of the District's fiscal year.

Net OPEB liability is calculated using an new methodology and will be presented prospectively in accordance with GASB 75.

* Per Teachers Retirement System of Texas' Comprehensive Annual Financial Report

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2017. Net OPEB liability and related ratios will be presented prospectively as data becomes available.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT ***Exhibit G-5***

SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS

Teacher Retirement System of Texas

Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually required contributions	$ 428,457	$ 455,600	$ 437,350	$ 429,671	$ 396,709
Contributions in relation to the contractual required contributions	428,457	455,600	437,350	429,671	396,709
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 48,356,768	$ 50,054,548	$ 50,211,632	$ 48,332,781	$ 47,067,171
Contributions as a percentage of covered payroll	0.89%	0.91%	0.87%	0.89%	0.84%

	2020	2019	2018	2017	2016
Contractually required contributions	$ 406,675	$ 418,830	$ 366,592	$ 278,262	$ 232,959
Contributions in relation to the contractual required contributions	406,675	418,830	366,592	278,262	232,959
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 46,851,466	$ 47,410,724	$ 44,311,335	$ 44,033,996	$ 42,356,097
Contributions as a percentage of covered payroll	0.87%	0.88%	0.83%	0.63%	0.55%

Changes of Assumptions

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

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

Changes of Benefit Terms

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

OTHER SUPPLEMENTARY INFORMATION

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for particular purposes. Most, but not all, of these funds must be applied for through the Standard Application System (SAS).

Programs accounted for in the Special Revenue Funds include:

ESEA Title I, Part A - Improving Basic Programs
Improving Basic Programs: funds used to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet State performance standards for all children. 1003(a) Priority and Focus School: funds provide supplemental funds to Title I campuses.

IDEA - Part B, Formula
Funds granted to operate educational programs for children with disabilities.

IDEA - Part B, Preschool
Funds granted for preschool children with disabilities.

Child Nutrition Program
Funds used to account for allowable expenditures as determined under the National School Breakfast and Lunch Program for the operation and improvement of Child Nutrition programs.

Summer Food Service Program
Funds with the purpose to provide nutritious meals to children in low-income areas during summer months when school is not in session.

Career and Technical - Basic Grant
Funds used to provide career and technology education to develop new and/or improved marketable skills for paid and unpaid employment.

ESEA II, A Training and Recruiting
Funds for increasing student academic achievement through improving teacher and principal quality.

ESEA III, A English Language Acquisition
Funds to improve the education of limited English proficient children by assisting the children to learn English and meet challenging State academic content and student academic achievement standards**.**

GEAR UP
GEAR UP stands for Gaining Early Awareness and Readiness for Undergraduate Programs. The funds follow all current seventh- and eighth-grade students through their first year of college to help them improve academic achievement, and ensure high school graduation and college enrollment. The funds are used to serve scholar, parent, and staff development.

TCLAS – ESSER III
Funds used to account for federal stimulus ESSER II funds granted to District through the CRRSA Act that support the District's ability to operate and instruct its students during the COVID-19 pandemic.

Elementary & Secondary School Emergency Relief (ESSER) III
Funds used to account for federal stimulus ESSER II funds granted to District through the CRRSA Act that support the District's ability to operate and instruct its students during the COVID-19 pandemic.

Nonmajor Governmental Funds

Special Revenue Funds (continued)

Other Federal Special Revenue Funds
Funds used to provide opportunities for academic enrichment and offer students a broad array of additional services, programs, and activities that are designed to reinforce and compliment the regular academic program.

Advanced Placement Incentives
This fund supports the Texas AP/IB Incentive Program, established to promote high academic achievement by subsidizing AP and IB exam fees for eligible students in Texas public schools.

State Textbook
Funds for the purchase of instructional materials, technological equipment, and technology related services. This follows the discontinuation of the State Technology Allotment.

State Funded Special Revenue
Silent Panic Alert Technology – funds to purchase silent panic alert technologies for campuses as a measure of school safety. School Safety Standards – funds to purchase safety and security related costs like metal detectors, cameras, and monitoring tools.

Technology Lending – funds to provide students equipment necessary to access and use digital instructional materials at school and at home.

Campus Activity Funds
Funds to account for transactions related to a principal's activity fund.

Education Foundation
Locally funded grants by the Cedar Hill ISD Education Foundation.

Private Grants
Grants to campuses/departments funded by local companies and organizations that are designated for a specific purpose.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL NONMAJOR GOVERNMENTAL FUNDS

June 30, 2025

Data Control Codes		211 ESEA Title I, Part A	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 Child Nutrition Program
	Assets				
1110	Cash and temporary investments	$ -	$ -	$ -	$ 1,503,878
	Receivables:				
1240	Receivables from other governments	81,181	210,940	6,477	36,180
1000	**Total Assets**	$ 81,181	$ 210,940	$ 6,477	$ 1,540,058
	Liabilities and Fund Balances				
	Liabilities:				
	Current Liabilities:				
2110	Accounts payable	$ -	$ -	$ -	$ 51,687
2160	Accrued wages payable	60,960	182,879	5,772	4,622
2170	Due to other funds	20,221	28,061	705	1,986
2300	Deferred revenues	-	-	-	19,910
2000	**Total Liabilities**	81,181	210,940	6,477	78,205
	Fund Balances:				
	Restricted:				
3450	Grants	-	-	-	1,461,853
	Committed:				
3545	Other/campus activity funds	-	-	-	-
3000	**Total Fund Balances**	-	-	-	1,461,853
4000	**Total Liabilities and Fund Balances**	$ 81,181	$ 210,940	$ 6,477	$ 1,540,058

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		242 Summer Food Service Program for Children	244 Career and Technical Basic Grant	255 ESSA II, A Training and Recruiting	263 ESSA III, A English Lang. Acquisition
	Assets				
1110	Cash and temporary investments	$ -	$ -	$ -	$ -
	Receivables:				
1240	Receivables from other governments	-	203	4,320	6,081
1000	**Total Assets**	$ -	$ 203	$ 4,320	$ 6,081
	Liabilities and Fund Balances				
	Liabilities:				
	Current Liabilities:				
2110	Accounts payable	$ -	$ -	$ 75	$ -
2160	Accrued wages payable	-	-	1,041	5,240
2170	Due to other funds	-	203	3,204	841
2300	Deferred revenues	-	-	-	-
2000	**Total Liabilities**	-	203	4,320	6,081
	Fund Balances:				
	Restricted:				
3450	Grants	-	-	-	-
	Committed:				
3545	Other/campus activity funds	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balances**	$ -	$ 203	$ 4,320	$ 6,081

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING BALANCE SHEET

ALL NONMAJOR GOVERNMENTAL FUNDS

June 30, 2025

Data Control Codes		274 GEAR UP	279 TCLAS - ESSER III	282 ARPA - ESSER III	289 Other Federal Special Revenue Funds
	Assets				
1110	Cash and temporary investments	$ -	$ -	$ -	$ 322
	Receivables:				
1240	Receivables from other governments	8,398	-	-	15,826
1000	**Total Assets**	$ 8,398	$ -	$ -	$ 16,148
	Liabilities and Fund Balances				
	Liabilities:				
	Current Liabilities:				
2110	Accounts payable	$ -	$ -	$ -	$ -
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	8,398	-	-	16,148
2300	Deferred revenues	-	-	-	-
2000	**Total Liabilities**	8,398	-	-	16,148
	Fund Balances:				
	Restricted:				
3450	Grants	-	-	-	-
	Committed:				
3545	Other/campus activity funds	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balances**	$ 8,398	$ -	$ -	$ 16,148

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		397 Advanced Placement Incentives	410 State Textbook Fund	429 State Funded Special Revenue Funds	461 Campus Activity Funds
	Assets				
1110	Cash and temporary investments	$ -	$ -	$ -	$ 414,435
	Receivables:				
1240	Receivables from other governments	-	130,251	4,063	-
1000	**Total Assets**	$ -	$ 130,251	$ 4,063	$ 414,435
	Liabilities and Fund Balances				
	Liabilities:				
	Current Liabilities:				
2110	Accounts payable	$ -	$ -	$ -	$ 4,741
2160	Accrued wages payable	-	-	3,478	-
2170	Due to other funds	-	59,731	585	68
2300	Deferred revenues	-	-	-	-
2000	**Total Liabilities**	-	59,731	4,063	4,809
	Fund Balances:				
	Restricted:				
3450	Grants	-	70,520	-	-
	Committed:				
3545	Other/campus activity funds	-	-	-	409,626
3000	**Total Fund Balances**	-	70,520	-	409,626
4000	**Total Liabilities and Fund Balances**	$ -	$ 130,251	$ 4,063	$ 414,435

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		462 Education Foundation	491 Private Grants	Total Special Revenue Funds	699 Capital Projects
	Assets				
1110	Cash and temporary investments	$ 12,089	$ 332,608	$ 2,263,332	$ -
	Receivables:				
1240	Receivables from other governments	-	-	503,920	-
1000	**Total Assets**	$ 12,089	$ 332,608	$ 2,767,252	$ -
	Liabilities and Fund Balances				
	Liabilities:				
	Current Liabilities:				
2110	Accounts payable	$ 1,424	$ 4,079	$ 62,006	$ -
2160	Accrued wages payable	-	-	263,992	-
2170	Due to other funds	-	3,081	143,232	-
2300	Deferred revenues	-	-	19,910	-
2000	**Total Liabilities**	1,424	7,160	489,140	-
	Fund Balances:				
	Restricted:				
3450	Grants	10,665	325,448	1,868,486	-
	Committed:				
3545	Other/campus activity funds	-	-	409,626	-
3000	**Total Fund Balances**	10,665	325,448	2,278,112	-
4000	**Total Liabilities and Fund Balances**	$ 12,089	$ 332,608	$ 2,767,252	$ -

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		211 ESEA Title I, Part A	224 IDEA - Part B Formula	225 IDEA - Part B Preschool	240 Child Nutrition Program
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ 686,760
5800	State program revenues	-	-	-	17,283
5900	Federal program revenues	1,390,410	1,134,324	27,364	3,685,028
5020	**Total Revenues**	1,390,410	1,134,324	27,364	4,389,071
	Expenditures				
	Current:				
0011	Instruction	770,008	1,134,324	27,364	-
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	65,694	-	-	-
0021	Instructional leadership	427,585	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	1,209	-	-	-
0034	Student transportation	30,000	-	-	-
0035	Food service	-	-	-	4,114,231
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	438,220
0052	Security and monitoring services	-	-	-	-
0061	Community services	95,914	-	-	-
	Debt service:				
0071	Principal on long-term debt	-	-	-	-
0072	Interest on long-term debt	-	-	-	-
6030	**Total Expenditures**	1,390,410	1,134,324	27,364	4,552,451
1200	Net change in fund balances	-	-	-	(163,380)
0100	**Fund Balance, Beginning, as Previously Reported**	-	-	-	1,625,233
1300	Change within the financial reporting entity - Nonmajor to major fund	-	-	-	-
	Fund Balance, Beginning, as Adjusted	-	-	-	1,625,233
3000	**Fund Balance - Ending**	$ -	$ -	$ -	$ 1,461,853

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		242 Summer Food Service Program for Children	244 Career and Technical Basic Grant	255 ESSA II, A Training and Recruiting	263 ESSA III, A English Lang. Acquisition
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	32,700	116,423	222,441	54,116
5020	**Total Revenues**	32,700	116,423	222,441	54,116
	Expenditures				
	Current:				
0011	Instruction	-	108,238	19,670	43,695
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	8,185	137,077	10,421
0021	Instructional leadership	-	-	65,694	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	32,700	-	-	-
0052	Security and monitoring services	-	-	-	-
0061	Community services	-	-	-	-
	Debt service:				
0071	Principal on long-term debt	-	-	-	-
0072	Interest on long-term debt	-	-	-	-
6030	**Total Expenditures**	32,700	116,423	222,441	54,116
1200	Net change in fund balances	-	-	-	-
0100	**Fund Balance, Beginning, as Previously Reported**	-	-	-	-
1300	Change within the financial reporting entity - Nonmajor to major fund	-	-	-	-
	Fund Balance, Beginning, as Adjusted	-	-	-	-
3000	**Fund Balance - Ending**	$ -	$ -	$ -	$ -

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		274 GEAR UP	279 TCLAS - ESSER III	282 ARPA - ESSER III	289 Other Federal Special Revenue Funds
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	210,284	202,775	1,464	93,341
5020	**Total Revenues**	210,284	202,775	1,464	93,341
	Expenditures				
	Current:				
0011	Instruction	153,618	121,525	1,464	83,816
0012	Instruction resources and media services	-	-	-	-
0013	Curriculum and instructional staff development	-	-	-	1,525
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	56,666	-	-	8,000
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0061	Community services	-	-	-	-
	Debt service:				
0071	Principal on long-term debt	-	78,924	-	-
0072	Interest on long-term debt	-	2,326	-	-
6030	**Total Expenditures**	210,284	202,775	1,464	93,341
1200	Net change in fund balances	-	-	-	-
0100	**Fund Balance, Beginning, as Previously Reported**	-	-	-	-
1300	Change within the financial reporting entity - Nonmajor to major fund	-	-	-	-
	Fund Balance, Beginning, as Adjusted	-	-	-	-
3000	**Fund Balance - Ending**	$ -	$ -	$ -	$ -

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		397 Advanced Placement Incentives	410 State Textbook Fund	429 State Funded Special Revenue Funds	461 Campus Activity Funds
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ 545,785
5800	State program revenues	204	683,405	787,672	-
5900	Federal program revenues	-	-	-	-
5020	**Total Revenues**	204	683,405	787,672	545,785
	Expenditures				
	Current:				
0011	Instruction	-	609,405	508,214	102,409
0012	Instruction resources and media services	-	-	75	572
0013	Curriculum and instructional staff development	204	-	-	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	3,692
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	367,297
0041	General administration	-	-	-	25,531
0051	Facilities maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	279,383	3,654
0061	Community services	-	-	-	28,344
	Debt service:				
0071	Principal on long-term debt	-	70,137	-	-
0072	Interest on long-term debt	-	3,863	-	-
6030	**Total Expenditures**	204	683,405	787,672	531,499
1200	Net change in fund balances	-	-	-	14,286
0100	**Fund Balance, Beginning, as Previously Reported**	-	70,520	-	395,340
1300	Change within the financial reporting entity - Nonmajor to major fund	-	-	-	-
	Fund Balance, Beginning, as Adjusted	-	70,520	-	395,340
3000	**Fund Balance - Ending**	$ -	$ 70,520	$ -	$ 409,626

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Exhibit H-2
Page 5 of 5

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2025

Data Control Codes		462 Education Foundation	491 Private Grants	Total Special Revenue Funds	699 Capital Projects	Total Nonmajor Funds
	Revenues					
5700	Local, intermediate, and out-of-state	$ 57,059	$ 745,000	$ 2,034,604	$ -	$ 2,034,604
5800	State program revenues	-	-	1,488,564	-	1,488,564
5900	Federal program revenues	-	-	7,170,670	-	7,170,670
5020	**Total Revenues**	57,059	745,000	10,693,838	-	10,693,838
	Expenditures					
	Current:					
0011	Instruction	54,138	315,880	4,053,768	-	4,053,768
0012	Instruction resources and media services	-	-	647	-	647
0013	Curriculum and instructional staff development	-	41,435	264,541	-	264,541
0021	Instructional leadership	-	14,676	507,955	-	507,955
0023	School leadership	-	3,299	3,299	-	3,299
0031	Guidance, counseling and evaluation services	-	52,471	122,038	-	122,038
0034	Student transportation	-	-	30,000	-	30,000
0035	Food service	-	-	4,114,231	-	4,114,231
0036	Extracurricular activities	35	31,913	399,245	-	399,245
0041	General administration	-	-	25,531	-	25,531
0051	Facilities maintenance and operations	-	-	470,920	-	470,920
0052	Security and monitoring services	-	-	283,037	-	283,037
0061	Community services	4,999	-	129,257	-	129,257
	Debt service:			-		
0071	Principal on long-term debt	-	-	149,061	-	149,061
0072	Interest on long-term debt	-	-	6,189		6,189
6030	**Total Expenditures**	59,172	459,674	10,559,719	-	10,559,719
1200	Net change in fund balances	(2,113)	285,326	134,119	-	134,119
0100	**Fund Balance, Beginning, as Previously Reported**	12,778	40,122	2,143,993	437,300	2,581,293
1300	Change within the financial reporting entity - Nonmajor to major fund	-	-	-	(437,300)	(437,300)
	Fund Balance, Beginning, as Adjusted	12,778	40,122	2,143,993	-	2,143,993
3000	**Fund Balance - Ending**	$ 10,665	$ 325,448	$ 2,278,112	$ -	$ 2,278,112

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Exhibit H-3*

BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
For the Year Ended June 30, 2025

	Budget			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Local, intermediate, and out-of-state	$ 18,084,885	$ 19,523,000	$ 19,617,247	$ 94,247
State program revenues	1,283,450	1,137,236	1,442,848	305,612
Federal program revenues	350,000	356,773	356,773	-
Total Revenues	19,718,335	21,017,009	21,416,868	399,859
Expenditures				
Current:				
Debt Service:				
Principal and interest on long-term debt	9,730,659	5,922,465	5,917,561	4,904
Interest on long-term debt	8,893,458	8,893,458	8,893,458	-
Bond issuance costs and fees	13,369	13,369	13,369	-
Total Expenditures	18,637,486	14,829,292	14,824,388	4,904
Net Change in Fund Balance	1,080,849	6,187,717	6,592,480	404,763
Fund Balance - Beginning	14,941,323	14,941,323	14,941,323	-
Fund Balance - Ending	$ 16,022,172	$ 21,129,040	$ 21,533,803	$ 404,763

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Exhibit H-4*

BUDGETARY COMPARISON SCHEDULE
CHILD NUTRITION FUND
For the Year Ended June 30, 2025

	Budget			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Local, intermediate, and out-of-state	$ 681,010	$ 689,194	$ 686,760	$ (2,434)
State program revenues	16,473	17,809	17,283	(526)
Federal program revenues	3,749,286	3,387,169	3,685,028	297,859
Total Revenues	4,446,769	4,094,172	4,389,071	294,899
Expenditures				
Current:				
Food services	3,952,715	3,900,807	4,114,231	(213,424)
Facilities maintenance and operations	494,054	438,217	438,220	(3)
Total Expenditures	4,446,769	4,339,024	4,552,451	(213,427)
Net Change in Fund Balance	-	(244,852)	(163,380)	81,472
Fund Balance - Beginning	1,625,233	1,625,233	1,625,233	-
Fund Balance - Ending	$ 1,625,233	$ 1,380,381	$ 1,461,853	$ 81,472

REQUIRED TEA INFORMATION

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2025

	1	2	3	10	20
Last Ten Fiscal Years	**Tax Rates**		**Net Assessed/Appraised Value For School Tax Purposes**	**Beginning Balance 7/1/2024**	**Current Year's Total Levy**
	Maintenance	**Debt Service**			
2016 and prior	Various	Various	Various	$ 213,732	$ -
2017	$ 1.0400	$ 0.4760	$ 3,009,827,022	50,734	-
2018	1.0400	0.4760	3,239,875,025	56,603	-
2019	1.0400	0.3360	3,599,590,013	70,830	-
2020	0.9700	0.3360	3,858,629,764	108,776	-
2021	0.9473	0.3360	4,024,974,846	164,508	-
2022	0.9024	0.3360	4,487,355,360	206,488	-
2023	0.8546	0.3360	5,131,651,355	414,658	-
2024	0.7966	0.3360	5,289,475,417	1,117,652	-
2025	0.7869	0.3410	5,509,611,402	-	62,142,907
1000 Totals				$ 2,403,981	$ 62,142,907

8000 Taxes Refunded

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2025

Last Ten Fiscal Years	31 Maintenance Total Collections	32 Debt Service Total Collections	40 Entire Year's Adjustments	50 Ending Balance 6/30/2025	99 Total Taxes Refunded Under Section 26.1115 (c)
2016 and prior	$ 8,478	$ 3,033	$ (5,313)	$ 196,908	
2017	888	406	1,630	51,070	
2018	1,815	831	-	53,957	
2019	2,701	873	(116)	67,140	
2020	6,304	2,184	900	101,188	
2021	6,233	2,211	5,281	161,345	
2022	24,633	9,172	2,277	174,960	
2023	27,770	10,918	(93,541)	282,429	
2024	(93,478)	(39,428)	(790,700)	459,858	
2025	43,202,715	18,721,726	992,741	1,211,207	
1000 Totals	$ 43,188,059	$ 18,711,926	113,159	$ 2,760,062	
		Total Taxes Receivable Per Exhibit C-1		$ 2,760,062	
8000 Taxes Refunded					$ 7,562

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

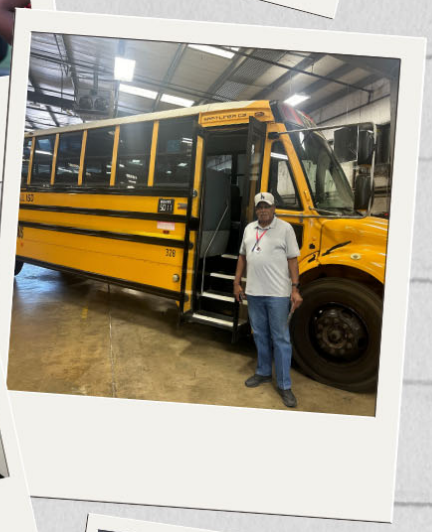
Exhibit J-4

COMPENSATORY EDUCATION PROGRAM AND BILINGUAL EDUCATION PROGRAM COMPLIANCE RESPONSES

For the Year Ended June 30, 2025

Data Codes	Section A: Compensatory Education Programs	Responses
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	$5,999,587
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	$3,869,910
	Section B: Bilingual Education Programs	
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	$ 361,727
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	$ 144,530

STATISTICAL SECTION



This part of the Cedar Hill Independent School District's Annual Comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

	Page
Financial Trends	90
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	100
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Debt Capacity	106
These schedules present information to help the reader assess the affordability of the government's ability to issue additional debt in the future.	
Demographic and Economic Information	112
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	118
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

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

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 1
Page 1 of 2

NET POSITION BY COMPONENT
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2016	2017	2018	2019	2020
Governmental Activities					
Net investment in capital assets	$ (38,023,006)	$ (52,035,090)	$ (48,026,633)	$ (36,970,939)	$ (29,171,784)
Restricted	12,799,696	14,850,971	15,900,507	7,705,264	5,010,791
Unrestricted	(9,653,930)	4,765,414	(28,398,008)	(31,967,128)	(32,990,886)
Total Governmental Activities Net Position	(34,877,240)	(32,418,705)	(60,524,134)	(61,232,803)	(57,151,879)
Business-Type Activities					
Unrestricted	162,044	162,135	-	-	-
Total Business-Type Activities Net Position	162,044	162,135	-	-	-
Primary Government					
Net investment in capital assets	(38,023,006)	(52,035,090)	(48,026,633)	(36,970,939)	(29,171,784)
Restricted	12,799,696	14,850,971	15,900,507	7,705,264	5,010,791
Unrestricted	(9,491,886)	4,927,549	(28,398,008)	(31,967,128)	(32,990,886)
Total Primary Government Net Position	$ (34,715,196)	$ (32,256,570)	$ (60,524,134)	$ (61,232,803)	$ (57,151,879)

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 1
Page 2 of 2

NET POSITION BY COMPONENT
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2021	2022	2023	2024	2025
Governmental Activities					
Net investment in capital assets	$ (24,367,302)	$ (19,882,498)	$ (10,498,248)	$ 4,275,347	$ 14,584,694
Restricted	6,923,835	12,774,481	15,767,938	16,268,169	19,083,887
Unrestricted	(31,626,575)	(26,234,816)	(24,722,428)	(27,263,673)	(28,316,985)
Total Governmental Activities Net Position	(49,070,042)	(33,342,833)	(19,452,738)	(6,720,157)	5,351,596
Business-Type Activities					
Unrestricted	-	-	-	-	-
Total Business-Type Activities Net Position	-	-	-	-	-
Primary Government					
Net investment in capital assets	(24,367,302)	(19,882,498)	(10,498,248)	4,275,347	14,584,694
Restricted	6,923,835	12,774,481	15,767,938	16,268,169	19,083,887
Unrestricted	(31,626,575)	(26,234,816)	(24,722,428)	(27,263,673)	(28,316,985)
Total Primary Government Net Position	$ (49,070,042)	$ (33,342,833)	$ (19,452,738)	$ (6,720,157)	$ 5,351,596

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2018, the District adopted GASB Statement No. 75.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 2
Page 1 of 4

CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2016	2017	2018	2019	2020
Expenses					
Governmental Activities:					
Instruction	$ 41,636,236	$ 43,054,300	$ 31,884,886	$ 46,900,087	$ 48,955,223
Instructional resources and media services	834,618	767,934	549,639	831,100	837,213
Curriculum and staff development	1,261,786	1,782,552	1,816,027	2,377,194	2,145,327
Instructional leadership	558,023	578,425	377,325	1,032,637	1,055,632
School leadership	4,203,351	4,791,020	3,174,797	5,639,019	5,293,182
Guidance, counseling, and evaluation services	2,498,447	2,075,553	1,545,782	2,976,032	2,854,490
Social work services	-	-	-	-	-
Health services	702,687	809,465	498,182	913,912	867,364
Student transportation	2,220,056	2,053,090	1,910,638	3,488,224	2,955,530
Food service	5,120,616	4,151,213	4,177,556	4,413,960	3,896,374
Extracurricular activities	2,728,704	2,269,995	1,707,801	2,307,354	2,264,374
General administration	2,650,011	2,709,502	2,145,660	3,511,481	3,875,764
Plant, maintenance and operations	8,404,352	8,797,178	7,139,840	9,536,504	8,279,415
Security and monitoring services	1,081,771	1,336,054	1,015,496	1,770,551	1,848,900
Data processing services	1,353,238	1,438,751	1,117,000	1,534,014	1,579,969
Community services	195,530	222,725	133,196	172,249	186,963
Interest expense	6,919,094	6,135,729	5,322,863	2,681,726	1,972,639
Debt issuance costs and fees	4,189	247,632	19,318	15,275	458,035
Facilities acquisition and construction	-	-	-	1,734,893	-
Contracted instructional services between schools	-	-	-	-	-
Payments related to shared services arrangements	69,461	95,557	111,730	75,711	190,251
Payments to JJAEP	19,070	7,218	8,358	12,690	3,228
Payments to tax increment fund	142,822	309,878	448,631	699,641	846,108
Other intergovernmental charges	160,663	162,564	190,759	176,769	159,863
Total Governmental Activities	82,764,725	83,796,335	65,295,484	92,801,023	90,525,844
Business-Type Activity					
Extended day	468,252	-	-	-	-
Total Business-Type Activity	468,252	-	-	-	-
Total Expenses	$ 83,232,977	$ 83,796,335	$ 65,295,484	$ 92,801,023	$ 90,525,844
Program Revenues					
Governmental Activities:					
Charges for services	$ 61,740	$ 98,515	$ 235,532	$ 180,394	$ 96,387
Food service	819,038	780,128	819,477	726,711	495,400
Cocurricular/extracurricular activities	221,578	177,000	155,517	156,451	163,357
Operating grants and contributions	12,379,033	10,638,794	(660,489)	15,597,787	17,468,446
Total Governmental Activities	13,481,389	11,694,437	550,037	16,661,343	18,223,590
Business-Type Activity:					
Charges for services:					
Extended day	493,924	91	-	-	-
Total Business-Type Activity	493,924	91	-	-	-
Total Program Revenues	$ 13,975,313	$ 11,694,528	$ 550,037	$ 16,661,343	$ 18,223,590
Net (Expense)/Revenue					
Governmental activities	$ (69,283,336)	$ (72,101,898)	$ (64,745,447)	$ (76,139,680)	$ (72,302,254)
Business-type activity	25,672	91	-	-	-
Total Net (Expense)/Revenue	$ (69,257,664)	$ (72,101,807)	$ (64,745,447)	$ (76,139,680)	$ (72,302,254)

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 2
Page 2 of 4

CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2021	2022	2023	2024	2025
Expenses					
Governmental Activities:					
Instruction	$ 46,472,446	$ 40,926,836	$ 40,777,973	$ 42,850,931	$ 37,953,015
Instructional resources and media services	690,396	574,255	662,940	725,902	704,307
Curriculum and staff development	1,592,689	1,709,112	1,779,942	1,555,506	1,198,245
Instructional leadership	1,051,431	1,070,679	1,169,320	1,117,837	1,261,548
School leadership	4,706,698	4,394,481	4,720,667	4,840,070	4,427,235
Guidance, counseling, and evaluation services	2,707,359	2,884,909	3,208,652	3,354,528	3,059,501
Social work services	-	-	28,493	40,815	40,986
Health services	822,909	717,680	994,262	699,347	834,467
Student transportation	2,978,384	3,891,931	4,634,526	5,317,124	5,017,455
Food service	3,233,878	4,513,702	4,256,524	4,408,807	4,293,749
Extracurricular activities	2,235,968	2,642,091	2,638,975	2,829,221	2,736,804
General administration	3,676,480	3,666,285	3,726,107	3,612,642	3,331,037
Plant, maintenance and operations	9,020,635	9,616,350	9,518,902	10,004,790	9,604,513
Security and monitoring services	1,603,724	1,637,045	1,803,010	2,656,258	2,838,722
Data processing services	1,587,414	1,910,864	2,401,835	2,292,915	2,198,891
Community services	239,389	419,556	286,723	321,284	283,547
Interest expense	1,897,970	1,939,294	3,576,954	560,737	10,083,473
Debt issuance costs and fees	-	-	-	-	2,107,501
Facilities acquisition and construction	-	-	-	-	3,167,138
Contracted instructional services between schools	-	-	-	1,001,330	1,604,956
Payments related to shared services arrangements	131,164	114,673	96,500	44,235	44,235
Payments to JJAEP	19,530	4,368	29,676	3,000	3,000
Payments to tax increment fund	-	-	-	-	-
Other intergovernmental charges	164,914	167,602	175,868	199,417	213,730
Total Governmental Activities	84,833,378	82,801,713	86,487,849	88,436,696	97,008,055
Business-Type Activity					
Extended day	-	-	-	-	-
Total Business-Type Activity	-	-	-	-	-
Total Expenses	$ 84,833,378	$ 82,801,713	$ 86,487,849	$ 88,436,696	$ 97,008,055
Program Revenues					
Governmental Activities:					
Charges for services	$ 96,898	$ 147,022	$ 236,507	$ 350,865	$ 344,914
Food service	174,459	237,963	687,238	584,201	4,242,570
Cocurricular/extracurricular activities	145,310	396,585	552,725	495,110	470,056
Operating grants and contributions	14,528,379	20,467,977	19,854,424	14,872,130	7,052,736
Total Governmental Activities	14,945,046	21,249,547	21,330,894	16,302,306	12,110,276
Business-Type Activity:					
Charges for services:					
Extended day	-	-	-	-	-
Total Business-Type Activity	-	-	-	-	-
Total Program Revenues	$ 14,945,046	$ 21,249,547	$ 21,330,894	$ 16,302,306	$ 12,110,276
Net (Expense)/Revenue					
Governmental activities	$ (69,888,332)	$ (61,552,166)	$ (65,156,955)	$ (72,134,390)	$ (84,897,779)
Business-type activity	-	-	-	-	-
Total Net (Expense)/Revenue	$ (69,888,332)	$ (61,552,166)	$ (65,156,955)	$ (72,134,390)	$ (84,897,779)

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 2

Page 3 of 4

CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2016	2017	2018	2019	2020
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property taxes, levied for general purposes	$ 28,084,804	$ 30,430,059	$ 32,939,929	$ 36,045,120	$ 36,909,745
Property taxes, levied for debt service	13,079,827	13,947,426	15,101,696	11,879,499	12,785,261
State-aid formula grants	31,314,399	28,755,620	27,749,205	24,897,108	25,348,394
Grants and contributions not restricted	769,338	-	-	-	-
Investment earnings	121,255	314,774	596,915	835,477	494,115
Miscellaneous	1,306,221	1,112,554	914,554	1,773,807	845,663
Transfers in (out)	-	-	162,135	-	-
Total General Revenues, Transfers, and Extraordinary Item	74,675,844	74,560,433	77,464,434	75,431,011	76,383,178
Business-Type Activity:					
Transfers in (out)	-	-	(162,135)	-	-
Total Business-Type Activity	-	-	(162,135)	-	-
Total Primary Government	$ 74,675,844	$ 74,560,433	$ 77,302,299	$ 75,431,011	$ 76,383,178
Change in Net Position					
Governmental Activities	$ 2,573,946	$ 9,814,986	$ 1,324,754	$ 3,128,757	$ 6,494,846
Business-type Activity	91	-	(162,135)	-	-
Total Change in Net Position	$ 2,574,037	$ 9,814,986	$ 1,162,619	$ 3,128,757	$ 6,494,846

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2018, the District adopted GASB Statement No. 75.

During fiscal year 2022, the District adopted GASB Statement No. 87.

During fiscal year 2023, the District adopted GASB Statement No. 96.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 2
Page 4 of 4

CHANGES IN NET POSITION
(ACCRUAL BASIS OF ACCOUNTING)
Last Ten Fiscal Years
(Unaudited)

	2021	2022	2023	2024	2025
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes:					
Property taxes, levied for general purposes	$ 39,262,452	$ 39,356,111	$ 44,266,978	$ 39,149,050	$ 43,758,369
Property taxes, levied for debt service	13,918,936	14,667,388	17,389,572	16,522,464	18,898,051
State-aid formula grants	22,752,266	19,919,933	12,410,767	24,099,633	19,600,253
Grants and contributions not restricted	-	-	-	-	-
Investment earnings	66,330	128,682	1,677,214	2,227,841	13,493,361
Miscellaneous	1,726,540	3,207,261	3,302,519	2,867,983	1,219,498
Transfers in (out)	-	-	-	-	-
Total General Revenues, Transfers, and Extraordinary Item	77,726,524	77,279,375	79,047,050	84,866,971	96,969,532
Business-Type Activity:					
Transfers in (out)	-	-	-	-	-
Total Business-Type Activity	-	-	-	-	-
Total Primary Government	$ 77,726,524	$ 77,279,375	$ 79,047,050	$ 84,866,971	$ 96,969,532
Change in Net Position					
Governmental Activities	$ 16,174,358	$ 15,727,209	$ 13,890,095	$ 12,732,581	$ 12,071,753
Business-type Activity	-	-	-	-	-
Total Change in Net Position	$ 16,174,358	$ 15,727,209	$ 13,890,095	$ 12,732,581	$ 12,071,753

Source of Information: Cedar Hill Independent School District's Financial Statements.

During fiscal year 2018, the District adopted GASB Statement No. 75.

During fiscal year 2022, the District adopted GASB Statement No. 87.

During fiscal year 2023, the District adopted GASB Statement No. 96.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 3
Page 1 of 2

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	2016	2017	2018	2019	2020
General Fund					
Nonspendable	$ 447,800	$ 146,041	$ 12,871	$ 12,871	$ 12,871
Committed	1,860,250	2,060,250	2,160,250	425,357	-
Assigned	-	165,000	425,000	425,000	425,000
Unassigned	14,954,809	16,598,096	15,689,647	16,083,874	18,530,497
Total General Fund	$ 17,262,859	$ 18,969,387	$ 18,287,768	$ 16,947,102	$ 18,968,368
All Other Governmental Funds					
Nonspendable	$ 5,061	$ -	$ -	$ -	$ -
Restricted	15,862,676	16,570,761	19,850,241	11,968,629	9,296,254
Committed	200,314	231,091	204,222	606,318	641,460
Unassigned	(1,811)	-	-	-	(32,785)
Total All Other Governmental Funds	$ 16,066,240	$ 16,801,852	$ 20,054,463	$ 12,574,947	$ 9,904,929

Source: Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 3
Page 2 of 2

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	2021	2022	2023	2024	2025
General Fund					
Nonspendable	$ -	$ 35,648	$ -	$ 11,250	$ 900
Committed	-	-	-	-	-
Assigned	425,000	-	-	102,239	-
Unassigned	20,178,177	21,791,490	20,839,215	16,461,707	13,341,919
Total General Fund	$ 20,603,177	$ 21,827,138	$ 20,839,215	$ 16,575,196	$ 13,342,819
All Other Governmental Funds					
Nonspendable	$ -	$ -	$ -	$ -	$ -
Restricted	11,242,459	15,396,981	17,334,407	17,114,498	277,506,684
Committed	775,116	1,576,133	1,160,571	408,118	409,626
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	$ 12,017,575	$ 16,973,114	$ 18,494,978	$ 17,522,616	$ 277,916,310

Source: Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 4
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CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	2016	2017	2018	2019	2020
Revenues	$ 43,363,899	$ 46,483,627	$ 50,674,316	$ 51,600,445	$ 51,625,834
Local and intermediate sources	35,216,963	31,726,014	31,821,676	28,472,425	29,856,795
State program revenues	7,249,522	7,091,662	7,916,563	10,103,026	9,991,935
Federal program revenues	85,830,384	85,301,303	90,412,555	90,175,896	91,474,564
Total Revenues					
Expenditures					
Instruction	36,854,645	37,564,678	41,604,428	40,529,155	41,224,368
Instructional resources and media services	695,112	669,512	714,823	729,779	716,730
Curriculum and staff development	1,257,761	1,626,140	1,994,978	2,164,018	1,913,545
Instructional leadership	549,851	496,518	556,708	922,813	885,224
School leadership	3,999,276	4,192,017	4,454,687	4,852,702	4,413,134
Guidance, counseling and evaluation services	2,422,647	1,742,760	2,074,610	2,591,343	2,390,679
Social work services	-	-	-	-	-
Health services	680,367	707,171	730,833	858,297	769,224
Student transportation	2,003,116	1,868,796	2,211,679	3,729,811	2,710,406
Food services	4,522,467	3,967,618	4,166,898	4,463,000	3,722,634
Extracurricular activities	2,047,093	1,998,694	2,035,338	1,981,878	2,035,488
General administration	2,281,359	2,408,937	2,573,860	3,099,037	3,379,148
Facilities maintenance and operations	8,130,816	8,408,227	7,794,665	8,494,941	7,194,056
Security and monitoring services	1,328,000	1,170,707	1,317,813	1,502,410	1,561,443
Data processing services	1,076,292	1,274,088	1,790,693	1,382,241	1,304,550
Community services	201,772	202,386	176,762	152,643	166,519
Debt service:					
Principal and interest on long-term debt	2,067,400	2,580,340	1,921,836	10,556,378	13,120,956
Interest on long-term debt	7,065,662	10,587,060	10,425,477	9,956,734	3,170,592
Bond issuance costs and fees	4,189	247,632	19,318	15,275	458,035
Capital outlay:					
Facilities acquisition and construction	2,728,548	813,304	678,814	1,734,893	-
Intergovernmental:					
Contracted instructional services between schools	-	-	-	-	-
Payments to Member Districts of SSA	69,461	95,557	111,730	75,711	190,251
Payments to Juvenile Justice Alt. Ed. Prgm.	19,070	7,218	8,358	12,690	3,228
Payments to Tax Increment Fund	142,822	309,878	448,631	699,641	846,108
Other intergovernmental charges	160,663	162,564	190,759	176,769	159,863
Total Expenditures	80,308,389	83,101,802	88,003,698	100,682,159	92,336,181
Excess (deficiency) of revenues over expenditures	5,521,995	2,199,501	2,408,857	(10,506,263)	(861,617)
Other Financing Sources (Uses)					
Refunding bonds issued	-	10,794,706	-	-	37,164,969
Capital-related debt issued	-	-	-	-	-
Issuance of right-to-use lease assets	-	-	-	-	-
Transfers in	-	-	162,135	1,934,893	425,357
Issuance of SBITAs	-	-	-	-	-
Premium or discount on issuance of bonds	-	9,688,313	-	-	4,645,225
Insurance recoveries	521,129	-	-	-	-
Transfers out	-	-	-	-	(425,357)
Payments to refunding escrow agent	-	(20,240,380)	-	-	(41,379,948)
Total Other Financing Sources (Uses)	521,129	242,639	162,135	1,934,893	430,246
Net Change in Fund Balances	$ 6,043,124	$ 2,442,140	$ 2,570,992	$ (8,571,370)	$ (431,371)
Debt Service as a Percentage of Noncapital Expenditures	12.9%	16.7%	14.3%	20.6%	18.3%

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 4
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CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	2021	2022	2023	2024	2025
Revenues	$ 55,256,242	$ 56,077,207	$ 65,800,000	$ 59,948,966	$ 78,379,867
Local and intermediate sources	26,674,393	23,704,658	17,470,905	29,863,107	25,074,439
State program revenues	10,545,622	21,148,317	17,498,511	9,914,097	7,827,877
Federal program revenues	92,476,257	100,930,182	100,769,416	99,726,170	111,282,183
Total Revenues					
Expenditures					
Instruction	42,422,122	42,695,086	42,574,688	42,281,533	42,045,805
Instructional resources and media services	636,281	611,877	703,458	724,399	742,826
Curriculum and staff development	1,455,376	1,684,955	1,760,715	1,525,731	1,192,375
Instructional leadership	971,512	1,134,307	1,203,364	1,095,078	1,351,111
School leadership	4,250,883	4,465,112	4,879,549	4,687,199	4,413,637
Guidance, counseling and evaluation services	2,461,809	2,946,650	3,273,040	3,319,299	3,122,198
Social work services	-	-	29,214	40,815	40,986
Health services	777,912	714,117	1,014,996	692,832	856,764
Student transportation	2,567,532	4,776,116	4,147,200	4,215,713	4,139,312
Food services	2,999,808	4,377,539	4,400,497	4,150,228	4,122,479
Extracurricular activities	1,980,460	2,658,586	2,535,369	2,600,579	2,596,843
General administration	3,355,046	3,664,809	3,685,095	3,494,696	3,523,955
Facilities maintenance and operations	8,437,244	9,917,292	8,781,409	8,898,534	9,275,396
Security and monitoring services	1,432,503	1,626,458	1,758,674	2,782,768	3,016,660
Data processing services	1,329,188	1,780,564	2,553,786	1,887,715	1,864,105
Community services	223,118	420,333	302,695	320,059	295,994
Debt service:					
Principal and interest on long-term debt	1,624,876	1,038,442	10,797,662	14,865,059	6,524,686
Interest on long-term debt	11,709,224	10,572,197	6,891,454	6,115,490	11,040,857
Bond issuance costs and fees	21,945	22,005	25,939	16,842	13,369
Capital outlay:					
Facilities acquisition and construction	-	-	-	-	6,666,529
Intergovernmental:					
Contracted instructional services between schools	-	-	-	1,001,330	1,604,956
Payments to Member Districts of SSA	131,164	114,673	96,500	44,235	44,235
Payments to Juvenile Justice Alt. Ed. Prgm.	19,530	4,368	29,676	3,000	3,000
Payments to Tax Increment Fund	-	-	-	-	-
Other intergovernmental charges	164,914	167,602	175,868	199,417	213,730
Total Expenditures	88,972,447	95,393,088	101,620,848	104,962,551	108,711,808
Excess (deficiency) of revenues over expenditures	3,503,810	5,537,094	(851,432)	(5,236,381)	2,570,375
Other Financing Sources (Uses)					
Refunding bonds issued	-	-	-	-	-
Capital-related debt issued	-	-	-	-	243,400,000
Issuance of right-to-use lease assets	-	642,406	890,915	-	94,975
Transfers in	-	1,015,151	24,212	48,709	41,625
Issuance of SBITAs	-	-	494,458	-	-
Premium or discount on issuance of bonds	-	-	-	-	11,095,967
Insurance recoveries	-	-	-	-	-
Transfers out	-	(1,015,151)	(24,212)	(48,709)	(41,625)
Payments to refunding escrow agent	-	-	-	-	-
Total Other Financing Sources (Uses)	-	642,406	1,385,373	-	254,590,942
Net Change in Fund Balances	$ 3,503,810	$ 6,179,500	$ 533,941	$ (5,236,381)	$ 257,161,317
Debt Service as a Percentage of Noncapital Expenditures	15.2%	12.4%	17.9%	20.1%	17.4%

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 5
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ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Tax Roll for Fiscal Year	Real Property Residential [1, 2]	Real Property Commercial [1]	Personal Property Commercial [1]	Other Property [1]
2016	$ 2,250,466,930	$ 511,196,100	$ 162,235,770	$ 262,769,030
2017	2,517,205,200	730,355,010	166,568,820	293,452,340
2018	2,763,005,320	746,244,060	173,996,420	306,894,010
2019	3,169,837,440	770,362,670	185,110,940	324,737,750
2020	3,459,352,810	803,529,750	183,806,680	340,587,830
2021	3,734,984,609	852,664,280	187,133,840	352,217,940
2022	5,122,598,190	888,301,220	217,472,190	485,513,370
2023	5,186,284,790	1,877,340,080	371,168,780	-
2024	5,682,437,170	2,159,689,990	430,616,130	-
2025	5,923,491,640	1,465,549,280	267,291,360	651,472,320

Sources of Information

[1] Dallas County Appraisal District: Supplemental Estimated Values Report.

[2] Real Residential (single family & multi-family): single family residences, townhouses, condominiums, mobile home on owners land, apartments, and duplexes

[3] 2024 Proposed Voter-Approved Tax Rate - Election results pending

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 5

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Page 2 of 2

LAST TEN FISCAL YEARS

(UNAUDITED)

Tax Roll for Fiscal Year	Less: Total Exemptions / Reductions [1]	Total Taxable Assessed Value [1]	Total Direct Tax Rate [3]
2016	$ (392,127,794)	$ 2,794,540,036	$ 1.525
2017	(688,935,065)	3,018,646,305	1.516
2018	(720,842,099)	3,269,297,711	1.516
2019	(816,286,630)	3,633,762,170	1.376
2020	(842,473,146)	3,944,803,924	1.306
2021	(850,227,558)	4,276,773,111	1.283
2022	(1,582,233,615)	5,131,651,355	1.311
2023	(2,145,318,233)	5,289,475,417	1.133
2024	(2,308,550,033)	5,964,193,257	1.128
2025	(2,717,099,302)	5,590,705,298	1.128

Sources of Information

[1] Dallas County Appraisal District: Supplemental Estimated Values Report.

[2] Real Residential (single family & multi-family): single family residences, townhouses, condominiums, mobile home on owners land, apartments, and duplexes

[3] 2024 Proposed Voter-Approved Tax Rate - Election results pending

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 6

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Page 1 of 2

(PER $100 OF ASSESSED VALUE)

LAST TEN FISCAL YEARS [1]

(UNAUDITED)

Taxing Entity	2016	2017	2018	2019	2020
Cedar Hill Independent School District					
Maintenance & Operations	$ 1.040000	$ 1.040000	$ 1.040000	$ 1.040000	$ 0.970000
Interest & Sinking	0.485000	0.476000	0.476000	0.336000	0.336000
Total	1.525000	1.516000	1.516000	1.376000	1.306000
City of Cedar Hill	0.698760	0.698760	0.698760	0.697028	0.697028
Dallas County	0.243100	0.243100	0.243100	0.243100	0.243100
Dallas County Community College District	0.123650	0.122933	0.124238	0.124000	0.124000
Dallas County Hospital District	0.286000	0.279400	0.279400	0.279400	0.269500
Dallas County Schools	0.010000	0.009271	0.010000	0.010000	0.010000
City of Dallas	0.797000	0.782500	0.780400	0.776700	0.776600
City of Duncanville	0.758447	0.758447	0.758447	0.748447	0.743447
City of Grand Prairie	0.669998	0.669998	0.669998	0.669998	0.669998
City of Ovilla	0.700000	0.700000	0.680399	0.660000	0.660000

[1] Tax year differs from fiscal year

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 6
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PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS [1]
(UNAUDITED)

Taxing Entity	2021	2022	2023	2024	2025
Cedar Hill Independent School District					
Maintenance & Operations	$ 0.947300	$ 0.902400	$ 0.854600	$ 0.796660	$ 0.786900
Interest & Sinking	0.336000	0.336000	0.336000	0.336000	0.341000
Total	1.283300	1.238400	1.190600	1.132660	1.127900
City of Cedar Hill	0.688102	0.697029	0.657000	0.462656	0.636449
Dallas County	0.239740	0.227946	0.217946	0.206973	0.215500
Dallas County Community College District	0.124000	0.123510	0.115899	0.090261	0.106575
Dallas County Hospital District	0.266100	0.255000	0.235800	0.209764	0.212000
Dallas County Schools	0.010000	0.010000	0.020000	-	-
City of Dallas	0.776300	0.773300	0.745800	0.531700	0.698800
City of Duncanville	0.716852	0.700000	0.650460	0.605557	0.600166
City of Grand Prairie	0.669998	0.664998	0.660000	0.428769	0.660000
City of Ovilla	0.660000	0.660000	0.626213	0.501374	0.616213

[1] Tax year differs from fiscal year

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 7

PRINCIPAL TAXPAYERS
CURRENT AND NINE YEARS AGO
(UNAUDITED)

		2025			2016		
Name of Taxpayer	**Nature of Property**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Assessed Value**
BVFV Grand Prairie LLC	Apartments	97,000,100	1	1.74%			
USICV High Point 67 Lot 2 Inc	Commercial Land	84,858,780	2	1.52%			
BW Midtown Cedar Hill LLC	Apartments	70,000,000	3	1.25%			
JPT Cedar Hill Investco I LLC	Apartments	66,500,000	4	1.19%			
Prep Hillside Real Estate LLC	Shopping Center/Mall	61,351,670	5	1.10%			
Jeffersone Penninsula LLC		51,961,600	6	0.93%			
Mira Lagos Apartments LTD	Apartments	39,150,000	7	0.70%			
Legacy of Cedar Hill MO	Apartments	37,080,000	8	0.66%			
Legacy of Cedar Hill MO	Apartments	35,706,670	9	0.64%			
Gates Cedar Hill LTD		35,250,000	10	0.63%	18,000,000	4	0.64%
Uptown Village at Cedar Hill	Shopping Center				66,847,590	1	2.39%
FMF Cedar Hill LLC					31,176,000	2	1.12%
KRG Cedar Hill Plaza, LP	Shopping Center/Mall				27,928,960	3	1.00%
El Ad Cedar Hill LLC	Apartments				17,640,070	5	0.63%
El Ad Cedar Hill LLC	Apartments				16,986,540	6	0.61%
Inland Western Cedar Hill	Shopping Center/Mall				16,886,340	7	0.60%
AP Cedar Hill LLC					14,823,000	8	0.53%
El Ad Cedar Hill LLC	Apartments				14,373,390	9	0.51%
Walmart Stores Inc.	Retail				12,552,180	10	0.45%
Totals		$ 578,858,820		10.36%	$ 237,214,070		8.48%

Source: Cedar Hill Independent School District Tax Office
and Dallas County Appraisal District

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 8

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

Tax Roll for Fiscal Year	Tax Levy for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Net Tax Levy		Amount	Percentage of Net Tax Levy
2016	$ 41,278,203	$ 40,788,962	98.8%	$ 447,385	$ 41,236,347	99.9%
2017	44,168,601	43,687,766	98.9%	424,873	44,112,639	99.9%
2018	47,916,951	47,239,849	98.9%	617,597	47,857,446	99.9%
2019	48,422,877	47,736,085	99.0%	620,627	48,356,712	99.9%
2020	49,789,612	48,848,564	98.4%	833,018	49,681,582	99.8%
2021	53,078,865	52,078,564	98.8%	725,156	52,803,720	99.5%
2022	54,033,010	53,056,889	98.2%	120,338	53,177,227	98.4%
2023	59,292,458	57,586,045	97.1%	3,353	57,589,398	97.1%
2024	55,777,816	55,256,777	99.1%	-	55,256,777	99.1%
2025	62,142,907	61,924,441	99.6%	-	61,924,441	99.6%

Source of Information: Cedar Hill Independent School District Business Office

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 9

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

	Governmental Activities									
Fiscal Year	General Obligation Bonds	Premium Capital Appreciation Bonds	Accreted Interest on CABs	Premium on Bonds	Lease and SBITA Liabilities	Financing Arrangement	Total [1]	Ratio of Debt to Total Assessed Value [2]	Total Debt Per Capita [3]	Debt Per ADA [3]
2016	$123,764,585	$ 37,142,906	$ 19,258,485	$ 7,828,503	$ -	$ -	$ 187,994,479	6.73%	$ 3,889	$ 25,357
2017	121,183,930	28,837,859	4,429,675	8,966,082	-	-	163,417,546	5.41%	3,355	22,125
2018	119,262,094	24,147,240	3,816,899	8,319,492	-	-	155,545,725	4.76%	3,210	21,331
2019	108,705,716	19,320,176	3,849,409	7,679,153	-	1,468,700	141,023,154	3.88%	2,628	19,888
2020	102,779,411	18,365,734	3,641,940	3,575,692	-	1,338,919	129,701,696	3.29%	2,646	18,982
2021	101,330,626	11,651,771	2,964,929	3,122,889	-	1,162,828	120,233,043	2.81%	2,533	18,946
2022	100,672,169	5,915,509	2,082,872	2,682,551	442,059	983,190	112,778,350	2.17%	2,253	18,249
2023	90,680,504	4,924,263	1,201,286	2,250,606	1,204,693	799,932	101,061,284	1.91%	2,192	17,545
2024	76,530,359	1,938,033	265,103	1,837,042	676,730	612,981	81,860,248	1.37%	1,945	14,384
2025	314,012,798	1,486,690	253,697	12,426,064	355,298	422,263	328,956,810	5.88%	6,630	57,803

[1] General Obligation and Capital Appreciation Bonds Payable (net of related premiums, discounts and adjustments)
[2] See Table 5 for total assessed value
[3] See Table 13 for population and student enrollment data

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 10

RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Assessed Value [1]	Gross Bonded Debt [2]	Less Net Position Restricted for Debt Service [3]	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita [4]	Net Bonded Debt Per ADA [4]
2016	$ 2,794,540	$ 187,994,479	$ 12,338,053	$ 151,079,493	5.4%	$ 3,634	$ 23,192
2017	3,018,646	163,417,546	14,593,279	140,952,446	4.7%	3,055	20,073
2018	3,269,298	155,545,725	15,123,810	124,430,644	3.8%	2,956	19,012
2019	3,633,762	139,554,454	6,909,684	121,453,093	3.3%	2,498	18,190
2020	3,944,804	128,362,777	4,278,396	114,791,819	2.9%	2,558	17,499
2021	4,276,773	119,070,215	5,808,749	105,544,352	2.5%	2,410	16,576
2022	5,131,651	111,353,101	11,516,472	99,836,629	1.9%	2,020	15,732
2023	5,289,475	99,056,659	14,485,853	84,570,806	1.6%	1,871	13,685
2024	5,964,193	80,570,537	14,532,294	66,038,243	1.1%	1,569	11,465
2025	5,590,705	328,179,249	17,215,401	310,963,848	5.6%	6,267	54,641

Source of Information: Cedar Hill Independent School District's Financial Statements

[1] 000's omitted - From Table 5, Total Taxable Assessed Value.

[2] Gross Bonded Debt includes all long-term general obligation debt (net of related premiums, discounts and adjustments)

[3] From the Government-wide Statement of Net Position

[4] See Table 13 for population and student enrollment data

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 11

COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT
June 30, 2025
(UNAUDITED)

Taxing Jurisdiction	Net Debt Amount	Outstanding as of [1]	Percent Overlapping [3]	Amount Overlapping
Overlapping:				
City of Cedar Hill	$ 123,930,000	06/30/25	91.15%	$ 112,962,195
Dallas County	198,645,000	06/30/25	1.50%	2,979,675
Dallas County Hospital District	527,660,000	06/30/25	1.50%	7,914,900
Dallas County Community College	247,115,000	06/30/25	1.50%	3,706,725
City of Dallas	2,569,118,583	06/30/25	0.04%	1,027,647
City of Duncanville	16,445,000	06/30/25	0.34%	55,913
City of Grand Prairie	499,761,000	06/30/25	2.13%	10,644,909
City of Ovilla	2,070,000	06/30/25	1.07%	22,149
Total Net Overlapping Debt:				139,314,114
Cedar Hill Independent School District Debt:	314,012,798	06/30/25	100.00%	314,012,798 *
Total Direct and Overlapping Debt:				$ 453,326,912
Ratio of Total Direct and Overlapping Debt to Total Taxable Assessed Valuation [2]				8.11%
Total Direct and Overlapping Debt per Capita [2]				$ 11,361
2021 Assessed Valuation per Capita [2]				$ 112,675

Source of Information: Texas Municipal Reports.

[1] Outstanding debt as of June 30, 2022 was unavailable for the overlapping taxing jurisdictions.

[2] The estimated 2022 population is 47,005 (Table 13).

[3] The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

* Gross Bonded Debt

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 12
Page 1 of 2

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Amounts in Thousand)
(UNAUDITED)

	2016	2017	2018	2019	2020
Maximum Debt Limit	$ 279,454	$ 301,865	$ 326,930	$ 363,376	$ 394,480
Total Net Debt Applicable to Limit	(175,656)	(148,824)	(140,422)	(132,645)	(124,084)
Legal Debt Margin	$ 103,798	$ 153,041	$ 186,508	$ 230,731	$ 270,396
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	62.86%	49.30%	42.95%	36.50%	31.46%

Computation of Legal Debt Margin
(in thousands)

Assessed Value	$ 5,590,705
Debt limit (10% of assessed value)	
Maximum Legal Debt	559,071
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	328,957
Less: Reserve for Retirement of Bonded Debt	17,215
Total Amount of Debt Applicable to Debt Limit	311,741
Legal Debt Margin	$ 247,330

Source of Information:
Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 12

LEGAL DEBT MARGIN INFORMATION

Page 2 of 2

LAST TEN FISCAL YEARS

(Amounts in Thousand)

(UNAUDITED)

	2021	2022	2023	2024	2025
Maximum Debt Limit	$ 427,677	$ 513,165	$ 528,948	$ 596,419	$ 559,071
Total Net Debt Applicable to Limit	(113,261)	(99,837)	(84,571)	(66,715)	(311,741)
Legal Debt Margin	$ 314,416	$ 413,328	$ 444,377	$ 529,704	$ 247,330
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	26.48%	19.46%	15.99%	11.19%	55.76%

Source of Information:

Cedar Hill Independent School District's Financial Statements

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 13

DEMOGRAPHIC AND ECONOMIC STATISTICS

Page 1 of 2

LAST TEN FISCAL YEARS

(UNAUDITED)

Fiscal Year	Population [2]	Residential Units [3]	Assessed Value of Residential Units [3]	Average Assessed Value of Units	Student Enrollment [1]
2016	43,175	14,516	$ 2,343,793,250	$ 161,463	8,020
2017	42,264	14,618	2,577,925,490	176,353	7,866
2018	42,100	14,713	2,933,988,550	199,415	7,875
2019	41,566	14,777	3,190,351,200	215,900	7,794
2020	50,489	14,822	3,408,307,919	229,949	7,625
2021	50,399	14,964	3,571,007,790	238,640	7,253
2022	47,598	16,045	3,565,029,555	222,189	7,232
2023	45,189	16,673	3,550,284,935	212,936	6,920
2024	42,082	16,545	3,898,001,160	235,600	6,336
2025	49,618	15,807	3,415,859,729	216,098	5,922

[1] Sources of Information unless otherwise noted:
Cedar Hill Independent School District Data Quality Department
(PEIMS Fall/Summer Submissions)

[2] Cedar Hill Economic Development - Claritas Data

[3] Dallas County Appraisal District: Supplemental Estimated Values Report.

[4] Federal Economic Research Data and for Dallas County.

[5] Information is not available.

Fiscal Year	ADA [1]	Unemployment Rate [4]	Total Personal Income [2] (in thousands)	Per Capita Personal Income [4]
2016	7,574	4.0%	$ 85,890	$ 54,456
2017	7,414	3.9%	85,991	55,859
2018	7,386	3.7%	89,052	58,993
2019	7,292	4.5%	88,511	62,782
2020	7,091	12.6%	89,861	65,401
2021	6,833	7.5%	93,476	(5)
2022	6,346	5.0%	79,143	(5)
2023	6,180	4.8%	82,410	(5)
2024	5,760	4.6%	90,608	(5)
2025	5,691	4.5%	90,896	(5)

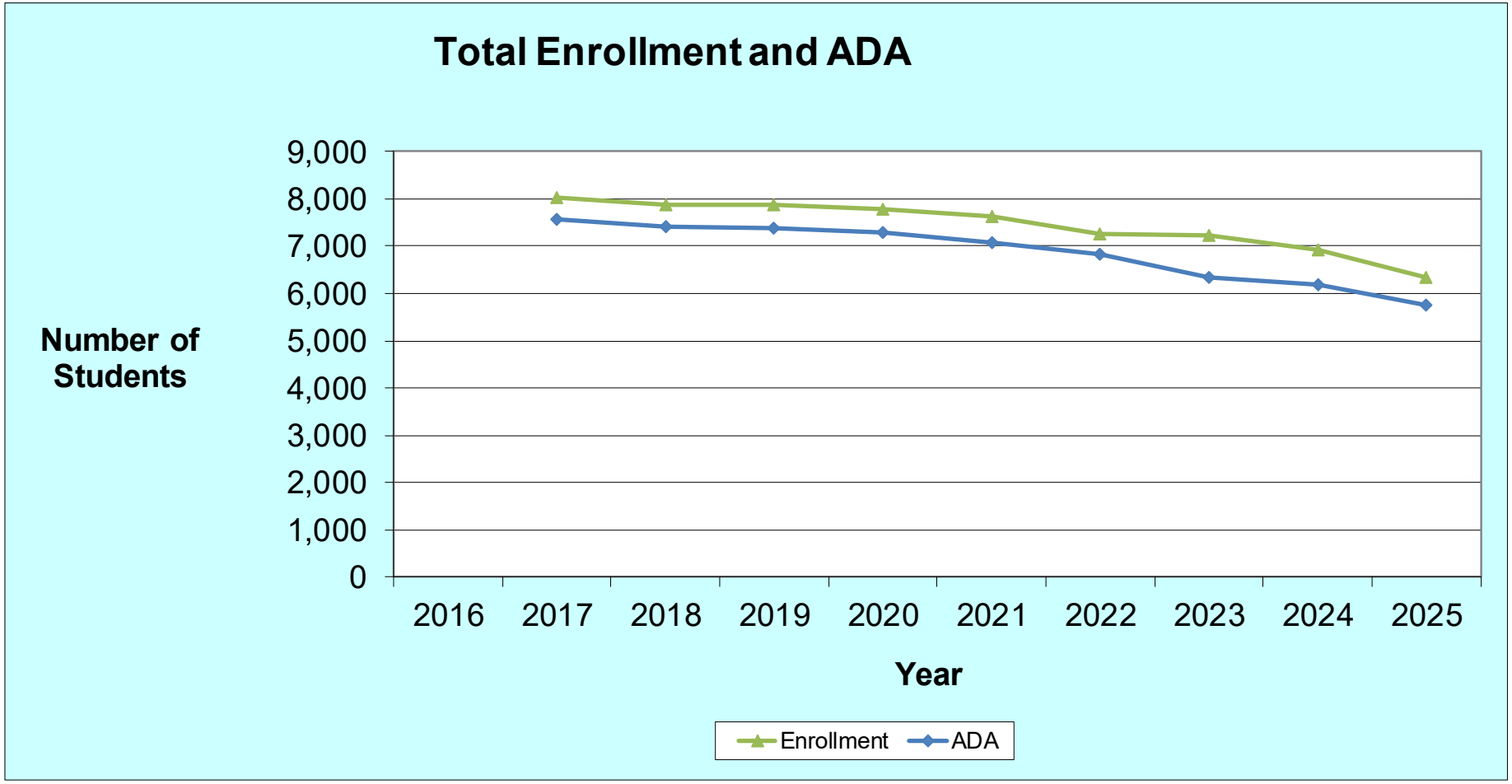
[1] Sources of Information unless otherwise noted:
Cedar Hill Independent School District Data Quality Department
(PEIMS Fall/Summer Submissions)

[2] Cedar Hill Economic Development - Claritas Data

[3] Dallas County Appraisal District: Supplemental Estimated Values Report.

[4] Federal Economic Research Data and for Dallas County.

[5] Information is not available.


Total Enrollment and ADA
Number of Students
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
Year
Enrollment
ADA

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 15

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO [1]
(UNAUDITED)

	2025			2016		
Principal Employer	**Estimated Employees**	**Rank**	**Percentage of Total Employment**	**Estimated Employees**	**Rank**	**Percentage of Total Employment**
Wal-Mart Supercenter	358	1	1.21%	436	1	1.66%
Super Target	220	2	0.74%	180	3	0.69%
Pratt Industries Inc	211	3	0.71%			
Western Cabinets			0.00%	125	5	0.48%
Dillard's	200	4	0.68%	125	7	0.48%
The Kroger Co	180	5	0.61%			
Home Depot	175	6	0.59%	125	6	0.48%
Woodmont Cabinetry	173	7	0.59%			
JC Penney Distribution Center	160	8	0.54%	425	2	1.62%
Total Highway Maintenance, LLC	130	9	0.44%			
Central States Manufacturing	108	10	0.37%			
JC Penney, Department Store				120	8	0.46%
DMI Corporation				150	4	0.57%
Crestview Court				120	9	0.46%
Babe's Chicken				115	10	0.44%
	1,915		6.48%	1,921		7.34%

Note: Cedar Hill ISD and City of Cedar Hill are not included in the rankings.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Table 16*

FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION [1] *Page 1 of 2*

LAST TEN FISCAL YEARS

(UNAUDITED)

	2016	2017	2018	2019	2020
Teacher					
Substitute Teacher (Full time)	-	2	4.9	2.6	2.1
Teacher	468.7	479.6	467.3	467.7	453.9
Professional Support					
Audiologist	1.0	1.0	1.0	1.0	1.0
Counselor	20.4	22.0	21.0	21.0	19.0
Educational Diagnostician	8.5	8.5	6.0	7.0	8.0
Librarian	7.0	6.0	7.0	7.0	5.9
School Nurse	5.6	5.2	5.0	4.5	5.0
LSSP/Psychologist	1.0	1.0	2.0	2.0	2.0
Speech Therapist / Pathologist	7.0	7.0	7.0	7.0	7.0
Teacher Facilitator/Supervisor	3.0	3.0	13.3	11.3	13.1
Department Head	-	-	1	1.1	1.2
Athletic Trainer	4.0	4.0	4.0	4.0	4.0
Instructional Materials Coordinator	-	-	2	9.0	9.0
Communications Professional	-	-	-	-	-
Research/Evaluation Professional	-	-	-	-	-
Security	-	-	-	3.0	4.0
Information Technology	-	-	-	-	-
Athletics	-	-	-	-	-
Custodial-Professional	-	-	-	-	-
Maintenance-Professional	-	-	-	-	-
Business Services-Professional	-	-	-	-	-
Other District Exempt Professional-Auxiliary	-	-	-	-	-
Instructional Coach	-	-	-	-	-
Other Campus Professional Support	2.0	2.9	2.0	5.0	5.0
Other Non-Instructional Dist. Prof	18.0	15.8	15.0	14.8	13.7
Campus Administration					
Assistant Principal	15.5	18.1	20.1	19.2	17.5
Principal	11.0	11.0	11.0	14.0	13.0
Teacher Supervisor	-	-	-	-	-
Central Administration					
Assistant/ Associate/Deputy Supt	5.0	3.0	2.0	4.8	4.0
Exec. Director or Director Instr Programs	-	1.0	2.0	5.0	4.0
Superintendent	1.0	1.0	1.0	1.0	1.0
Teacher Supervisor	13.0	12.0	9.0	10.0	9.0
Athletic Director	1.0	1.0	1.0	1.0	1.0
Business Manager	-	-	1.0	-	1.0

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Table 16*

FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION [1] *Page 2 of 2*

LAST TEN FISCAL YEARS

(UNAUDITED)

	2021	2022	2023	2024	2025
Teacher					
Substitute Teacher (Full time)	-	8.0	1.0	-	-
Teacher	458.2	425.1	437.7	430.9	392.2
Professional Support					
Audiologist	1.0	1.0	1.0	1.0	1.0
Counselor	19.9	19.7	19.5	18.0	18.8
Educational Diagnostician	4.9	4.9	8.0	6.3	6.0
Librarian	5.8	5.0	4.8	4.8	6.2
School Nurse	5.0	3.0	4.8	1.7	4.8
LSSP/Psychologist	1.0	-	-	-	-
Speech Therapist / Pathologist	6.0	4.9	7.0	6.0	3.0
Teacher Facilitator/Supervisor	14.8	14.8	-	-	-
Department Head	1.1	0.1	0.1	0.1	0.1
Athletic Trainer	4.0	4.0	4.0	4.0	3.8
Instructional Materials Coordinator	8.0	13.0	13.9	14.4	10.9
Communications Professional	-	-	-	-	3.0
Research/Evaluation Professional	-	-	-	-	1.0
Security	3.0	4.0	4.0	4.0	3.5
Information Technology	-	-	-	-	5.9
Athletics	-	-	-	-	1.1
Custodial-Professional	-	-	-	-	1.0
Maintenance-Professional	-	-	-	-	1.0
Business Services-Professional	-	-	-	-	6.5
Other District Exempt Professional-Auxiliary	-	-	-	-	5.1
Instructional Coach	-	9.8	7.4	11.7	12.4
Other Campus Professional Support	1.5	5.0	5.0	4.9	-
Other Non-Instructional Dist. Prof	21.0	28.3	25.1	24.1	-
Campus Administration					
Assistant Principal	15.3	15.3	16.3	17.3	16.9
Principal	9.5	9.5	9.6	10.2	11.0
Teacher Supervisor	1.0	1.0	-	-	-
Central Administration					
Assistant/ Associate/Deputy Supt	3.0	3.0	3.0	3.0	2.0
Exec. Director or Director Instr Programs	9.0	9.0	4.0	4.0	4.0
Superintendent	1.0	1.0	1.0	1.0	1.0
Teacher Supervisor	10.4	10.4	-	-	-
Athletic Director	1.0	1.0	1.0	0.8	1.0
Business Manager	2.0	2.0	1.0	1.0	-

CEDAR HILL INDEPENDENT SCHOOL DISTRICT *Table 17*

OPERATING STATISTICS *Page 1 of 2*

LAST TEN FISCAL YEARS

(UNAUDITED)

Fiscal Year	Average Daily Attendance	Governmental Operating Expenditures [1]	Cost Per Student	Percentage Change	Government Wide Expenses
2016	7,574	$ 68,160,564	8,999	8.59%	$ 82,764,725
2017	7,414	67,940,862	9,164	-0.32%	83,796,335
2018	7,386	74,028,530	10,023	8.96%	65,295,484
2019	7,292	79,182,679	10,859	6.96%	92,801,023
2020	7,091	75,132,533	10,595	-5.11%	90,525,844
2021	6,833	75,321,684	11,023	0.25%	84,833,378
2022	6,346	81,701,865	12,875	8.47%	82,801,713
2023	6,180	84,484,609	13,671	3.41%	86,487,254
2024	5,760	83,965,160	14,577	-0.61%	88,436,696
2025	5,691	84,466,367	14,842	0.60%	97,000,062

Source: Nonfinancial information from District records

[1] Governmental operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.

[2] Texas law mandates that no more than 22 students can be assigned to one classroom teacher in kindergarten through fourth grade.

[3] Source of Information: Texas Academic Performance Report for years 2012 through 2015. Beginning in FY 2016, Fall PEIMS Submission report PDM1-110-004 was used.

Fiscal Year	Cost Per Student	Percentage Change	Number of Teaching Staff [3]	Student to Teacher Ratio [2]
2016	$ 11,302	8.59%	469	16.1
2017	8,840	-32.00%	479	15.5
2018	12,726	8.96%	467	15.8
2019	12,766	6.96%	468	15.6
2020	12,415	-5.11%	457	15.5
2021	13,048	0.30%	461	14.8
2022	13,048	11.03%	433	14.7
2023	13,995	97.00%	439	14.1
2024	15,354	2.25%	431	13.4
2025	17,044	9.68%	376	15.1

[1] Governmental operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.

[2] Texas law mandates that no more than 22 students can be assigned to one classroom teacher in kindergarten through fourth grade.

[3] Source of Information: Texas Academic Performance Report for years 2012 through 2015. Beginning in FY 2016, Fall PEIMS Submission report PDM1-110-004 was used.

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 18

TEACHER SALARY DATA
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Minimum Salary[2]	Maximum Salary[2]	District Average Salary[2]	State Average Salary[1]
2016	$ 50,308	$ 59,993	$ 53,489	$ 51,891
2017	51,749	61,321	55,023	52,525
2018	52,029	64,284	56,129	53,334
2019	52,500	66,351	57,253	54,122
2020	53,000	66,351	59,076	55,834
2021	53,000	69,241	58,898	57,091
2022	54,306	66,145	58,516	57,641
2023	56,000	77,061	59,032	60,717
2024	57,000	71,634	60,502	62,474
2025	60,500	75,100	61,843	62,474

Sources of Information:

[1] Texas Academic Performance Report (*2025 not published)

[2] Cedar Hill Independent School District Payroll Records

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

Table 19
Page 1 of 4

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Building:	2016	2017	2018	2019	2020
HIGH SCHOOLS					
Cedar Hill (1978)					
Square Footage [1]	488,442	488,442	488,442	488,442	488,442
Capacity [2]	2,200	397,605	399,805	2,200	2,200
Enrollment [3]	1,671	1,701	1,689	1,721	1,645
Ninth Grade Center (2005)					
Square Footage [1]	248,819	248,819	248,819	248,819	248,819
Capacity [2]	2,500	445,236	447,736	2,500	2,500
Enrollment [3]	618	540	575	566	626
Humble - Ninth Grade (1971) [4]					
Square Footage	-	-	-	-	-
Capacity [2]	-	617,285	617,285	-	-
Enrollment [3]	-	-	-	-	-
Collegiate (1997)					
Square Footage [1]	67,347	67,347	67,347	67,347	67,347
Capacity [2]	800	815,327	816,127	800	800
Enrollment [3]	406	406	403	371	355
MIDDLE SCHOOLS		699255	699255		
W S Permenter (1989)					
Square Footage [1]	152,465	302,797	455,262	152,465	152,465
Capacity [2]	1,200	1,200	1,200	1,200	1,200
Enrollment [3]	1	-	57,586,045	803	776
Bessie Coleman (2005)					
Square Footage [1]	135,310	135,310	135,310	135,310	135,310
Capacity [2]	1,200	1,200	1,200	1,200	1,200
Enrollment [3]	796	754	778	769	779
Collegiate Academy (1997)					
Square Footage [1]	67,347	67,347	67,347	67,347	67,347
Capacity [2]	800	800	800	800	800
Enrollment [3]	94	207	302	300	303

Source of Information:

[1] Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

[2] Functional capacity for the buildings as constructed, not including T buildings.

[3] Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1120009 was used.

Building:	2021	2022	2023	2024	2025
HIGH SCHOOLS					
Cedar Hill (1978)					
Square Footage [1]	488,442	488,442	488,442	488,442	488,442
Capacity [2]	2,200	2,200	2,200	2,200	2,200
Enrollment [3]	2,279	2,277	2,201	2,075	1,688
Ninth Grade Center (2005)					
Square Footage [1]	248,819	248,819	248,819	248,819	248,819
Capacity [2]	2,500	2,500	2,500	2,500	2,500
Enrollment [3]	-	-	-	-	565
Humble - Ninth Grade (1971) [4]					
Square Footage	-	-	-	-	-
Capacity [2]	-	-	-	-	-
Enrollment [3]	-	-	-	-	-
Collegiate (1997)					
Square Footage [1]	67,347	67,347	67,347	67,347	67,347
Capacity [2]	800	800	800	800	800
Enrollment [3]	365	365	314	291	379
MIDDLE SCHOOLS					
W S Permenter (1989)					
Square Footage [1]	152,465	152,465	152,465	152,465	152,465
Capacity [2]	1,200	1,200	1,200	1,200	1,200
Enrollment [3]	735	735	626	502	632
Bessie Coleman (2005)					
Square Footage [1]	135,310	135,310	135,310	135,310	135,310
Capacity [2]	1,200	1,200	1,200	1,200	1,200
Enrollment [3]	733	733	649	528	588
Collegiate Academy (1997)					
Square Footage [1]	67,347	67,347	67,347	67,347	67,347
Capacity [2]	800	800	800	800	800
Enrollment [3]	285	285	270	295	540

Source of Information:

[1] Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

[2] Functional capacity for the buildings as constructed, not including T buildings.

[3] Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1120009 was used.

Building:	2016	2017	2018	2019	2020
ELEMENTARY SCHOOLS					
Bray (1944)					
Square Footage [1]	34,478	34,478	34,478	34,478	34,478
Capacity [2]	300	300	300	300	300
Enrollment [3]	301	249	255	272	251
Plummer (1973)					
Square Footage [1]	44,910	44,910	44,910	44,910	44,910
Capacity [2]	750	750	750	750	750
Enrollment [3]	521	588	597	582	607
High Pointe (1985)					
Square Footage [1]	67,239	67,239	67,239	67,239	67,239
Capacity [2]	750	750	750	750	750
Enrollment [3]	565	556	486	470	406
Highlands (1987)					
Square Footage [1]	69,678	69,678	69,678	69,678	69,678
Capacity [2]	750	750	750	750	750
Enrollment [3]	599	662	654	607	604
Waterford Oaks (1990)					
Square Footage [1]	71,998	71,998	71,998	71,998	71,998
Capacity [2]	750	750	750	750	750
Enrollment [3]	538	572	570	565	578
Lake Ridge (2002)					
Square Footage [1]	69,350	69,350	69,350	69,350	69,350
Capacity [2]	750	750	750	750	750
Enrollment [3]	397	404	378	328	328
Collegiate Prep (2002)					
Square Footage [1]	70,000	70,000	70,000	70,000	70,000
Capacity [2]	800	800	800	800	800
Enrollment [3]	523	502	481	484	500

Source of Information:

[1] Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

[2] Functional capacity for the buildings as constructed, not including T buildings.

[3] Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1-120-009 was used.

Building:	2021	2022	2023	2024	2025
ELEMENTARY SCHOOLS					
Bray (1944)					
Square Footage [1]	34,478	34,478	34,478	34,478	34,478
Capacity [2]	300	300	300	300	300
Enrollment [3]	237	256	236	-	-
Plummer (1973)					
Square Footage [1]	44,910	44,910	44,910	44,910	44,910
Capacity [2]	750	750	750	750	750
Enrollment [3]	592	491	491	411	521
High Pointe (1985)					
Square Footage [1]	67,239	67,239	67,239	67,239	67,239
Capacity [2]	750	750	750	750	750
Enrollment [3]	387	309	309	487	565
Highlands (1987)					
Square Footage [1]	69,678	69,678	69,678	69,678	69,678
Capacity [2]	750	750	750	750	750
Enrollment [3]	563	489	489	436	599
Waterford Oaks (1990)					
Square Footage [1]	71,998	71,998	71,998	71,998	71,998
Capacity [2]	750	750	750	750	750
Enrollment [3]	497	483	483	437	538
Lake Ridge (2002)					
Square Footage [1]	69,350	69,350	69,350	69,350	69,350
Capacity [2]	750	750	750	750	750
Enrollment [3]	370	366	366	400	397
Collegiate Prep (2002)					
Square Footage [1]	70,000	70,000	70,000	70,000	70,000
Capacity [2]	800	800	800	800	800
Enrollment [3]	493	482	482	473	523

Source of Information:

[1] Insurance Property Valuation Schedule. Square footage is based on structured building and does not include temporary classrooms.

[2] Functional capacity for the buildings as constructed, not including T buildings.

[3] Fall PEIMS Submission for the applicable year. Report PRF5C044 was used prior to FY 2016. Beginning in FY 2016, report PDM1-120-009 was used.

SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered **to not have made** timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end.	$ 253,697

NOTE: This schedule is to be included as part of the annual financial audit report (AFR) submission on the required due date and published as a part of the school district's AFR. This schedule should be submitted in the data feed file and submitted as an Adobe Acrobat portable document file (pdf).

FEDERAL AWARDS SECTION

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees
Cedar Hill Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cedar Hill 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, and have issued our report thereon dated December 9, 2025.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

To the Board of Trustees
Cedar Hill Independent School District

Purpose of this Report

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

Whitley Penn LLP

Dallas, Texas
December 9, 2025

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

To the Board of Trustees
Cedar Hill Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Program

We have audited Cedar Hill Independent School District's (the "District") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District's complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

To the Board of Trustees
Cedar Hill Independent School District

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

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

Whitley Penn LLP

Dallas, Texas
December 9, 2025

CEDAR HILL INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiencies identified that are not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance with major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) ?	No

Identification of Major Programs:

Name of Federal Program or Cluster	Assistance Listing Number (ALN)
US Department of Education	
ESEA Title I, Part A - Improving Basic Programs	84.010A
COVID-19 ARP Act ESSER Fund III: TCLAS	84.425U
COVID-19 ARP ESSER III	84.425U
Dollar Threshold Considered Between Type A and Type B Federal Programs	$750,000
Auditee qualified as low risk auditee?	Yes

II. Financial Statement Findings

None Reported.

III. Federal Awards Findings and Questioned Costs

None Reported.

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal ALN	(2A) Pass Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Agriculture			
Passed Through Texas Education Agency:			
Cash Assistance:			
School Breakfast Program	10.553	71402501	$ 811,707
School Breakfast Program - SSO	10.553	71402501	6,186
National School Lunch Program	10.555	71302501	2,418,215
National School Lunch Program - SSO	10.555	71302501	38,985
Passed Through Texas Department of Agriculture:			
Non Cash Assistance (Commodities):			
Commodity Supplemental Food Program (CSFP)	10.555	NT4XL1YGLGC5	260,817
Total Child Nutrition Cluster (ALN 10.553, 10.555, and 10.559)			3,535,910
Passed Through Texas Department of Agriculture:			
Cash Assistance:			
Child and Adult Care Food Program (CACFP)	10.558	NT4XL1YGLGC5	126,757
Warehouse Distribution Fees Reimbursement	10.560	NT4XL1YGLGC5	22,361
NSLP Equipment Assistance Grants	10.579	6TX300355	32,700
Total U.S. Department of Agriculture			**3,717,728**
U.S. Department of Education			
Direct:			
Gaining Early Awareness and Readiness for Undergraduate Programs (Ready 4 Gear Up!)	84.334A	P334A170015-22	222,453
Passed Through Texas Education Agency:			
LEP Summer School	84.369A	69552402	1,363
ESEA Title I, Part A - Improving Basic Programs	84.010A	24610101057904	540,670
ESEA Title I, Part A - Improving Basic Programs	84.010A	25610101057904	930,202
Total ALN 84.010			1,470,872
IDEA - Part B, Formula	84.027A	246600010579046000	10,278
IDEA - Part B, Formula	84.027A	256600010579046000	1,189,095
IDEA - Part B, Preschool	84.173A	256610010579046610	28,864
Total Special Education Cluster (ALN 84.027, 84.173)			1,228,237
Career and Technical - Basic Grant	84.048A	24420006057904	26,431
Career and Technical - Basic Grant	84.048A	25420006057904	95,975
Total ALN 84.048			122,406
COVID-19 ARP Act ESSER Fund III: TCLAS	84.425U	21528042057904	202,775
COVID-19 ARP ESSER III	84.425U	21528042057904	1,464
Total ALN 84.425			204,239
Passed Through Region X Education Service Center:			
ESEA, Title III, Part A - English Language Acquisition	84.365A	24671001057904	12,819
ESEA, Title III, Part A - English Language Acquisition	84.365A	25671001057904	44,430
Total ALN 84.365			57,249
ESSA Title II, Part A - Supporting Effective Instruction	84.367A	24694501057904	56,284
ESSA Title II, Part A - Supporting Effective Instruction	84.367A	25694501057904	179,030
Total ALN 84.367			235,314
Title IV Part A - Student Support and Academic Enrichment	84.424A	24680101057904	14,180
Title IV Part A - Student Support and Academic Enrichment	84.424A	25680101057904	83,121
Total ALN 84.424			97,301
Total U.S. Department of Education			**3,639,434**

(1) Federal Grantor/ Pass-Through Grantor/ Program Title	(2) Federal ALN	(2A) Pass Through Entity Identifying Number	(3) Federal Expenditures
U.S. Department of Health and Human Services			
Passed Through Texas Health and Human Services Commission:			
Medicaid Administrative Claiming (MAC) Program	93.778	HHS000537900296	$ 7,645
Total Medicaid Cluster (ALN 93.778)			7,645
Total U.S. Department of Health and Human Services			**7,645**
Total Expenditures of Federal Awards			**$ 7,364,807**

Note 1 - Basis of Accounting

The District accounts for all awards under federal programs in the General and Certain Special Revenue Funds in accordance with the Texas Education Agency's *Financial Accountability System Resource Guide*. These programs are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used for these funds. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the liability is incurred, if measurable, except for certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through entity identifying numbers are presented where available.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and accordingly, when such funds are received, they are recorded as unearned revenues until earned. Generally, unused balances are returned to the grantor at the close of specified project periods. The District has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 2 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2025. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Because the schedule presents on a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 3 - Reconciliation to Basic Financial Statements

The following is a reconciliation of the federal program revenues reported in the District's Annual Financial Report and total expenditures per the Schedule of Expenditures of Federal Awards:

Federal Program Revenues (Per Exhibit C-3)	$	7,827,877
School Health and Related Services (SHARS)		(72,420)
Air Force ROTC		(33,877)
United States Treasury Subsidy Payment - 2013 QSCBs		(356,773)
	$	7,364,807

Note 4 - General Fund Expenditures

Federal awards reported in the general fund are summarized as follows:

Program or Source	Federal ALN	Amount
SHARS	N/A	$ 72,420
Air Force ROTC	N/A	33,877
Medicaid Administrative Claiming (MAC) Program	93.778	7,645
Indirect Costs:		
Title I, Part A	84.010A	80,463
IDEA B, Formula	84.027A	65,049
IDEA B, Preschool	84.173A	1,500
Career & Technical - Basic Grant	84.048A	5,983
Ready 4 Gear Up!	84.334A	12,169
ESEA, Title III, Part A - English Language Acquisition	84.365A	3,132
ESSA Title II, Part A - Teacher and Principal Training and Recruiting	84.367A	12,873
Title IV Part A - Student Support and Academic Enrichment	84.424A	5,323
Total		$ 300,434

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended June 30, 2025

Federal regulations, Title 2 U.S. Code of Federal Regulations Section 200.511 states, "The auditee is responsible for follow-up and corrective action on all audit findings. As part of this responsibility, the auditee must prepare a summary schedule of prior audit findings." The summary schedule of prior audit findings must report the status of the following:

- All audit findings included in the prior audit's schedule of findings and questioned costs, and
- All audit findings reported in the prior audit's summary schedule of prior audit findings except audit findings listed as corrected.

I. Prior Audit Findings

Not Applicable

CEDAR HILL INDEPENDENT SCHOOL DISTRICT

CORRECTIVE ACTION PLAN

For the Year Ended June 30, 2025

Federal regulations, Title 2 U.S. Code of Federal Regulations §200.511 states, "At the completion of the audit, the auditee must prepare a corrective action plan to address each audit finding included in the auditor's report for the current year. The corrective action plan must be a document separate from the auditor's findings described in § 200.516."

I. Corrective Action Plan

Not Applicable