

Overview: Birdville Independent School District (the "District") has been assigned the following

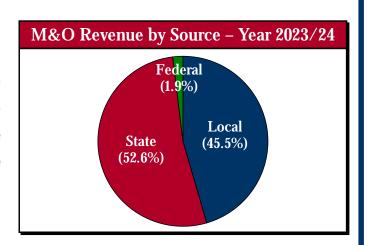


Overview of State Funding System

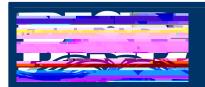
State Funding System - Where Do the District's Revenues Come From: Birdville ISD is legally required to operate pursuant to the requirements of the Texas Education Code. In particular, the Texas Education Code determines the District's ability to generate local tax revenues for maintenance & operation purposes and for the repayment of voter-approved bonds. In this regard, the District annually sets two (2) separate tax rates that are levied upon its certified taxable value that is independently determined by the Tarrant Appraisal District:

Maintenance & Operations ("M&O") Tax Rate: To provide funds for the "day to day" operational expenses of the District, including instructional programs, teacher salaries, instructional supplies, security, student transportation, extracurricular activities, utilities, facility infrastructure/ maintenance, etc.

The District's annual funds for maintenance & operation purposes primarily consist of a combination of State funding and local M&O taxes. In general, the dollar amount of each component is determined by the District's "Equalized Wealth per Student" (i.e. taxable value / weighted average daily attendance) as set by the State. For year 2023/24, the District's sources for M&O revenues are summarized to the right.



Beginning in year 2019/20, the District's M&O tax rate became subject to compression pursuant to House Bill 3 that was enacted during the 2019 legislative session.



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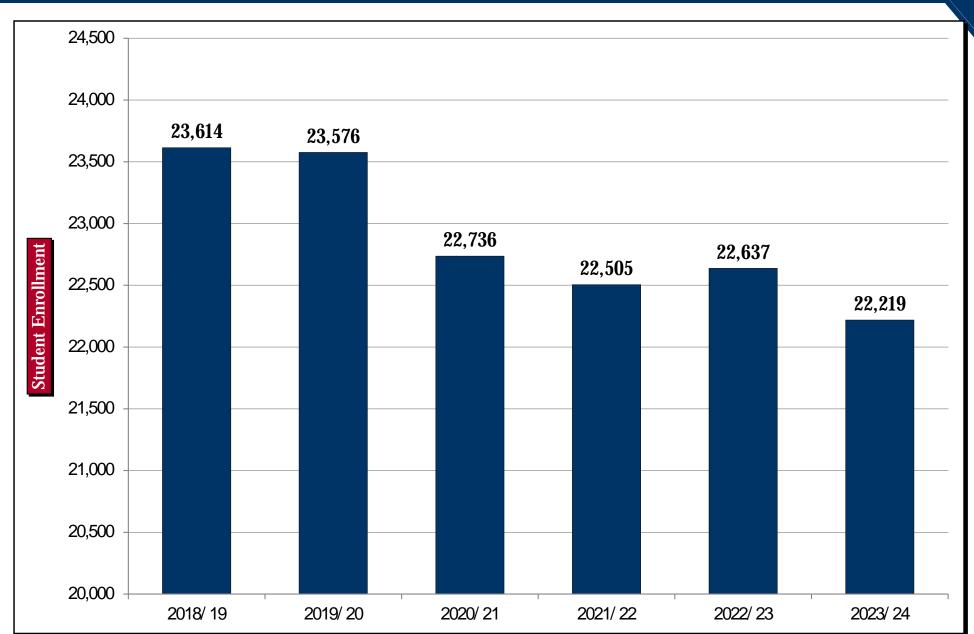
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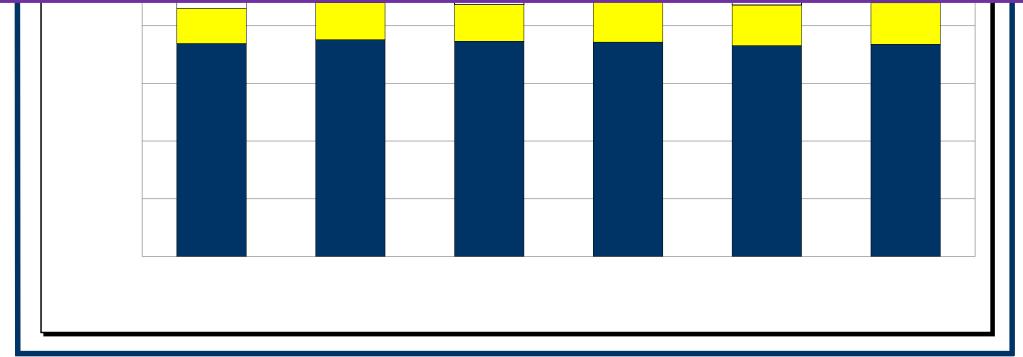
Interest & Sinking Fund ("I&S") Tax Rate: To provide funds to pay the principal and interest on bonds approved by a majority of voters for capital improvements. The District does not receive any facilities funding from the State for the payment of bonds. The following summarizes the District's bond programs approved by voters over the last 20 years:

As of fiscal year ended June 30, 2024, the District had \$274,735,510 within its Capital Projects Fund for existing/ future projects.

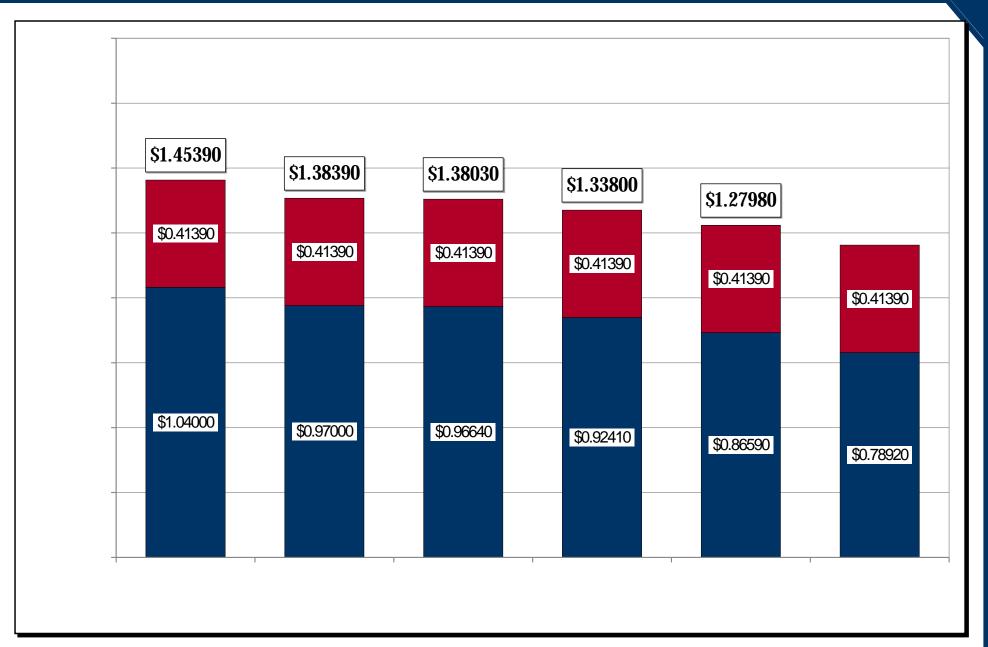


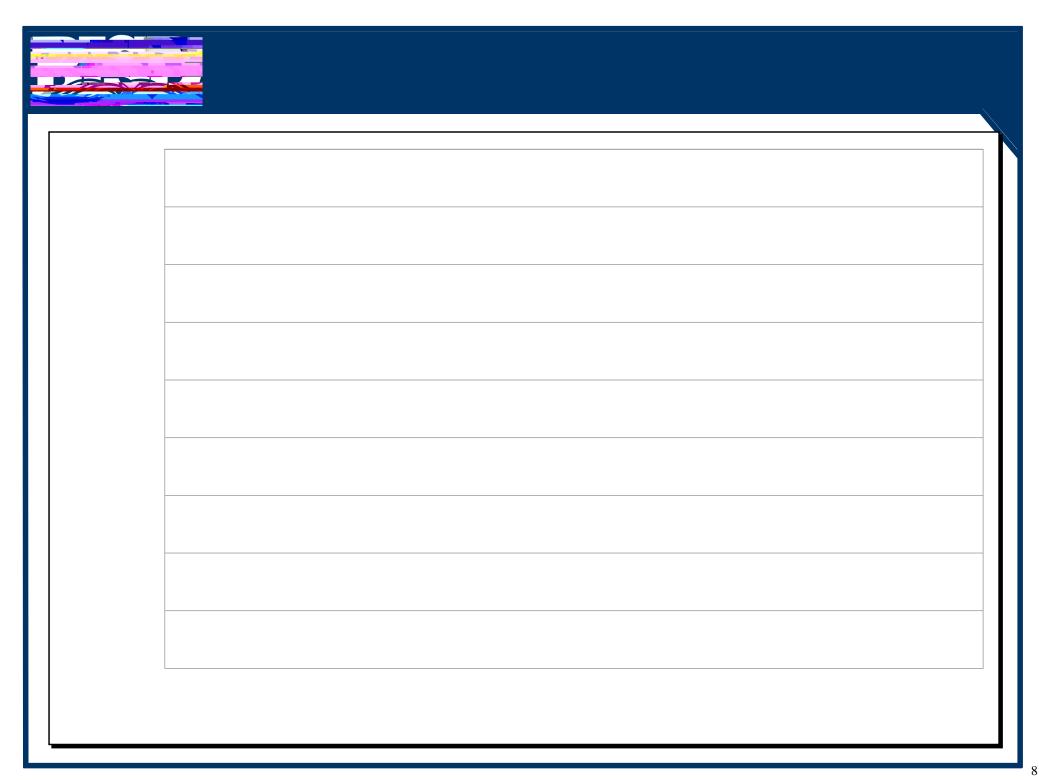
Historical Student Enrollment







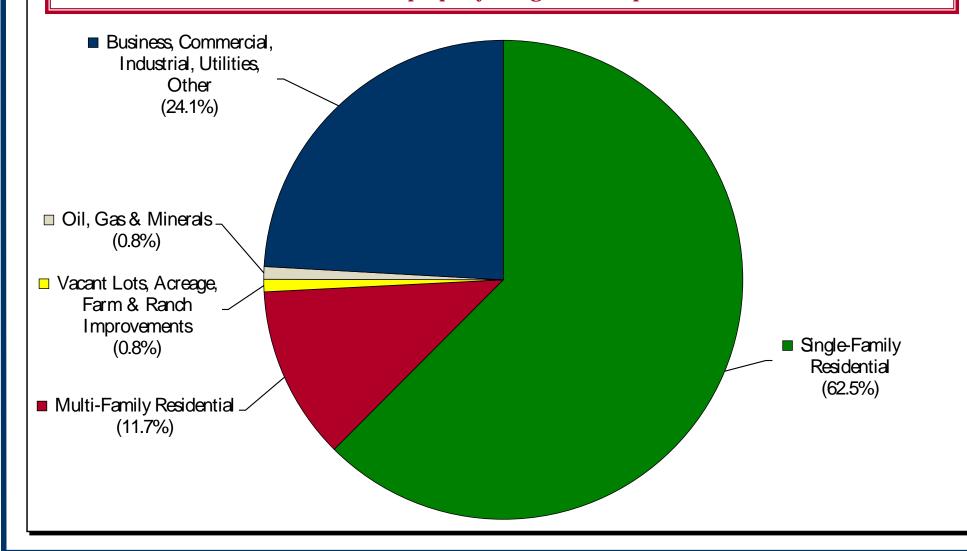




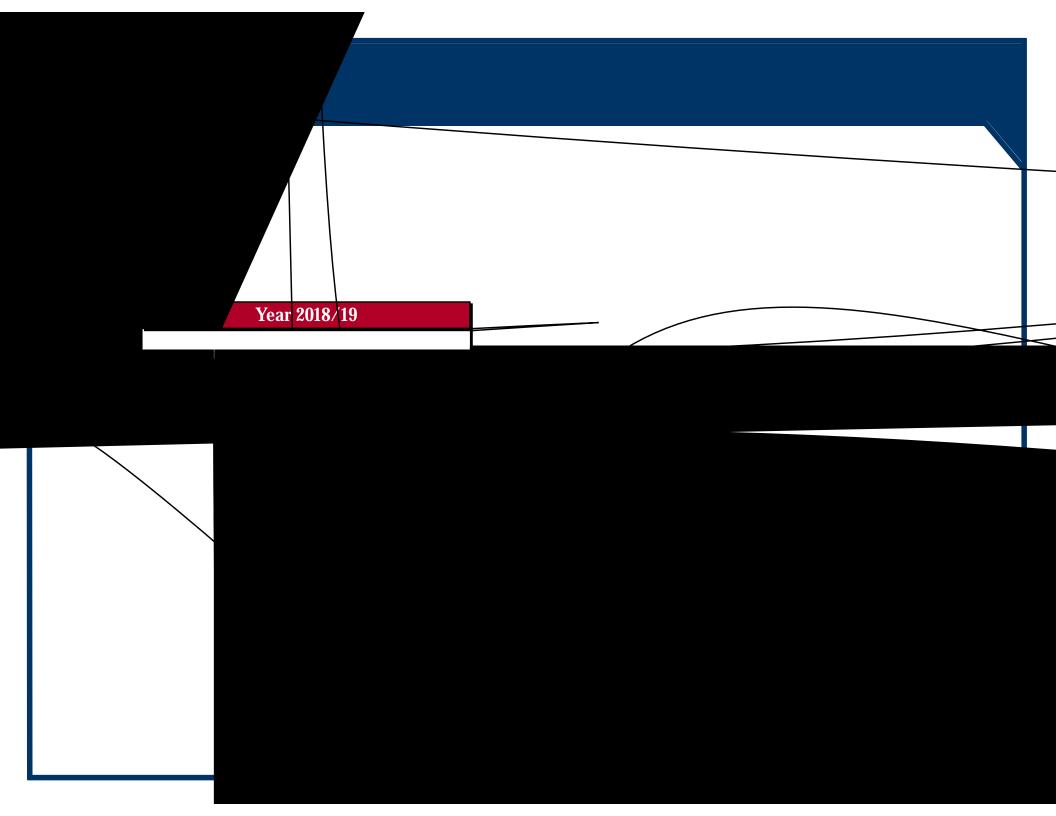


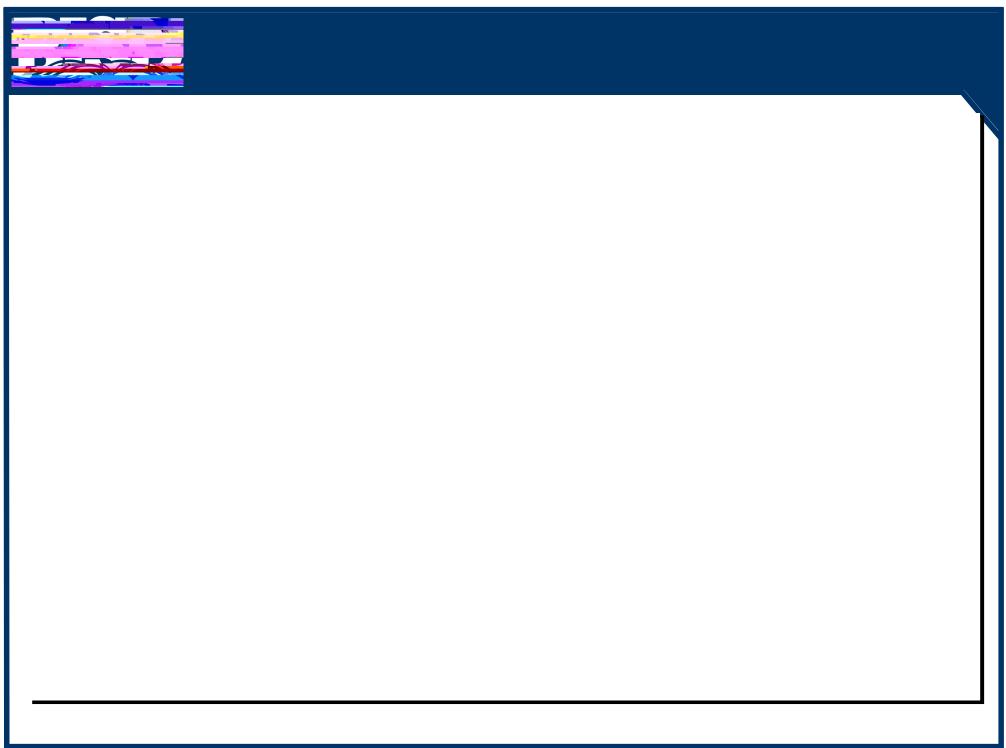
Composition of Total Assessed Valuation – Year 2023/24

For year 2023/24, Single-Family Residential properties comprised 62.5% of the District's total assessed valuation and other property categories comprised 37.5%.

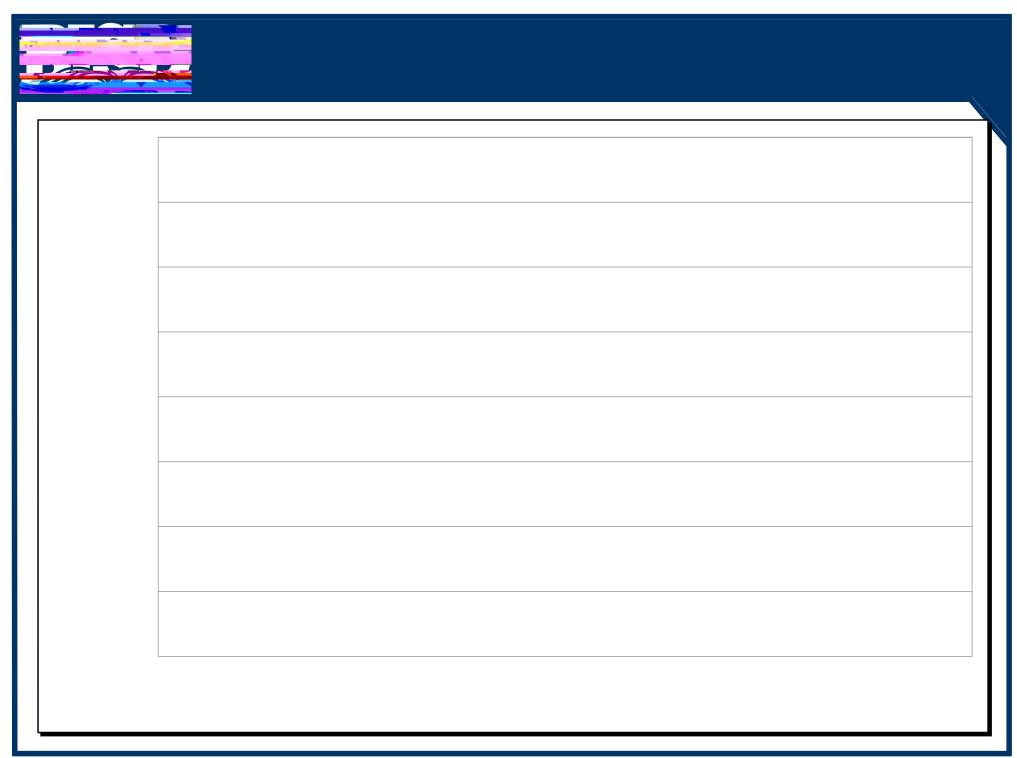




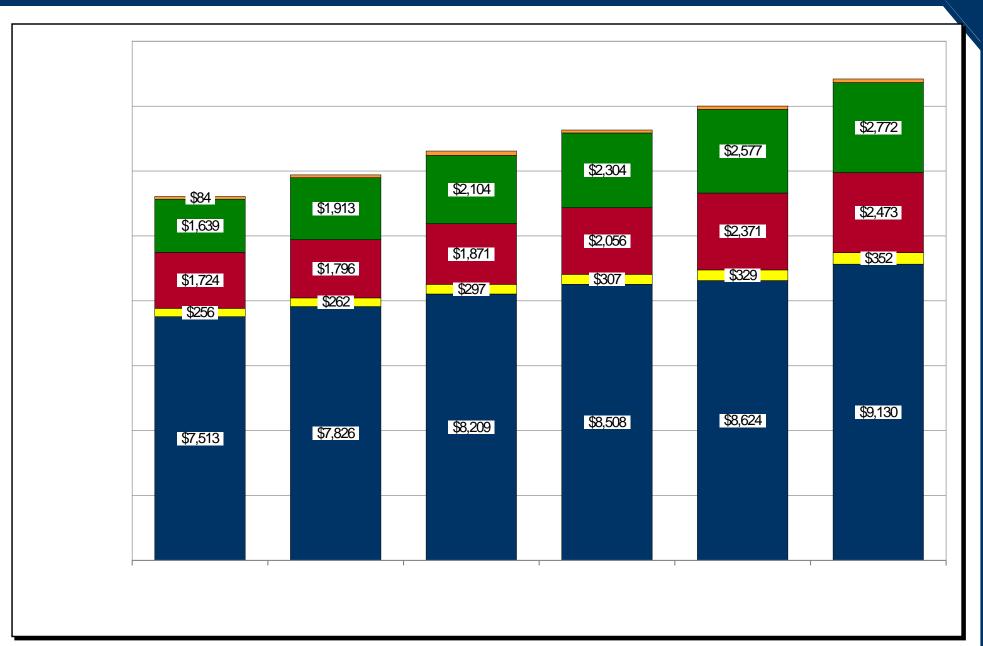






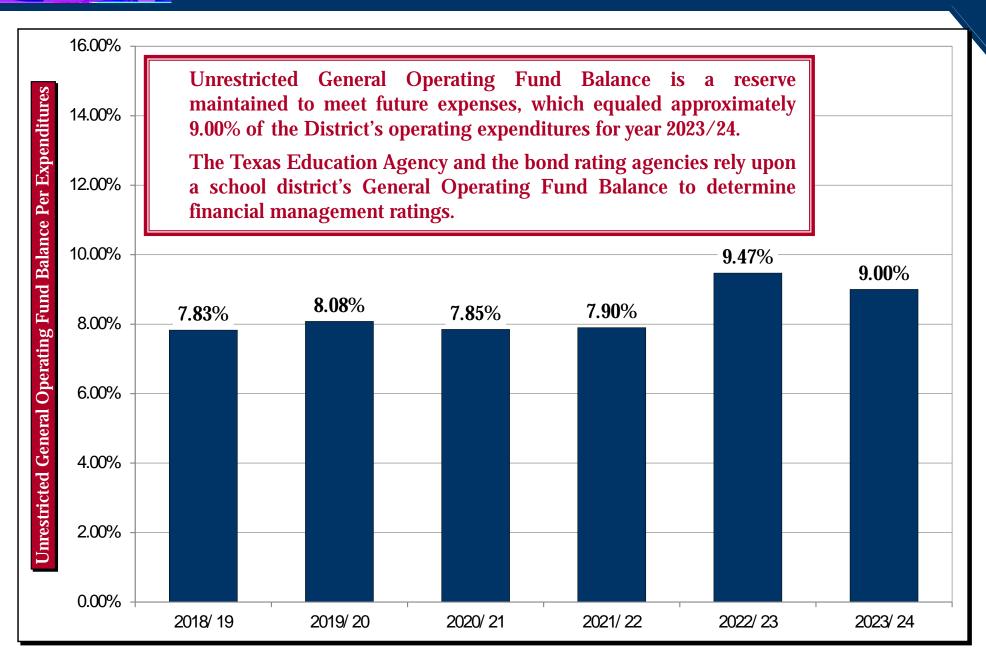


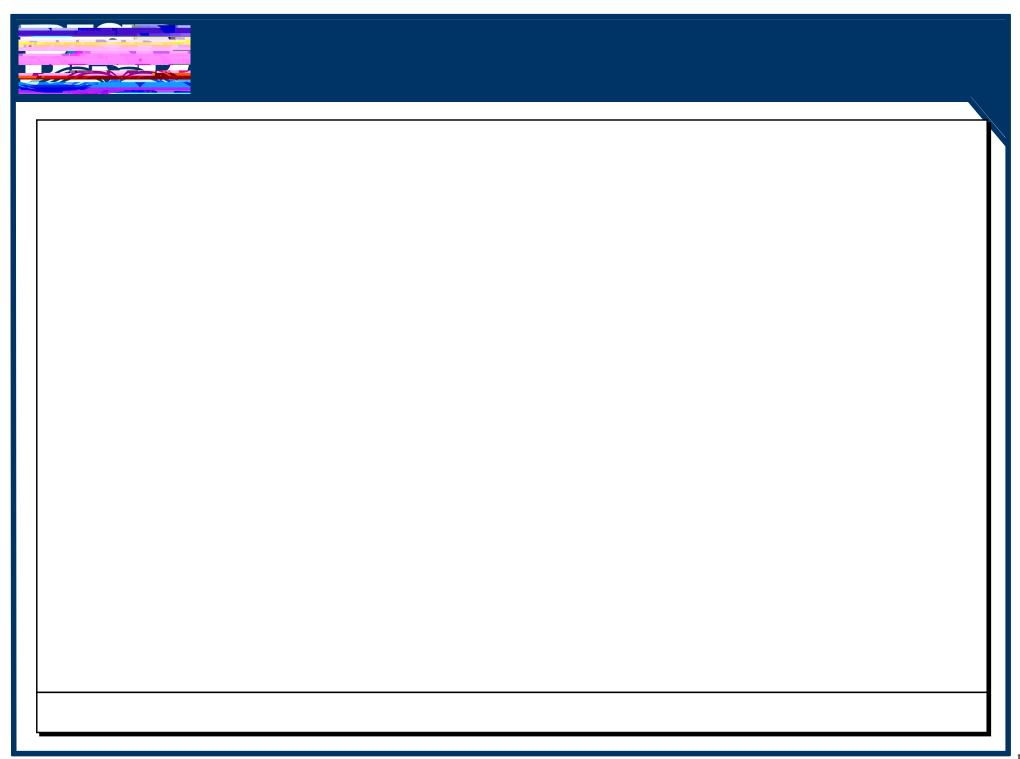






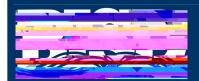
Unrestricted General Operating Fund Balance as a Percentage of General Operating Expenditures







Note: Although the District's fiscal year ends on June 30, debt service payments reflect payments from September 1 through August 31 to match the receipt of tax collections and the District's budget. As such, the District's August 2024 debt payments are not portrayed in the graph above.

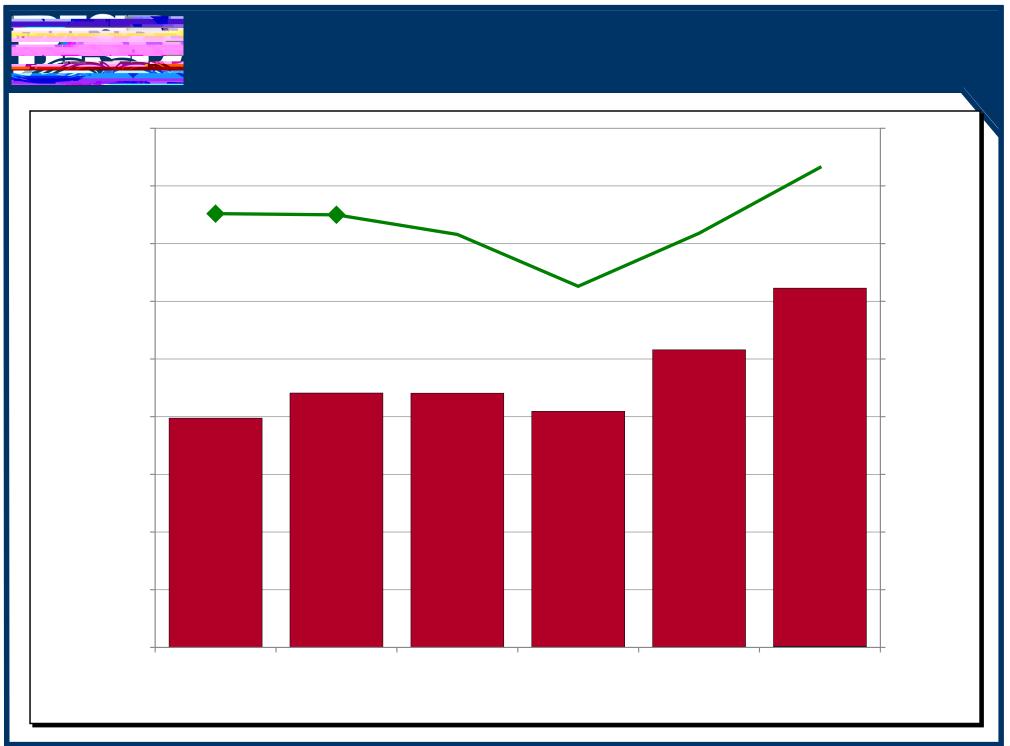


Savings from District's Recent Bond Refunding and Prepayment Programs to Lower Interest Costs

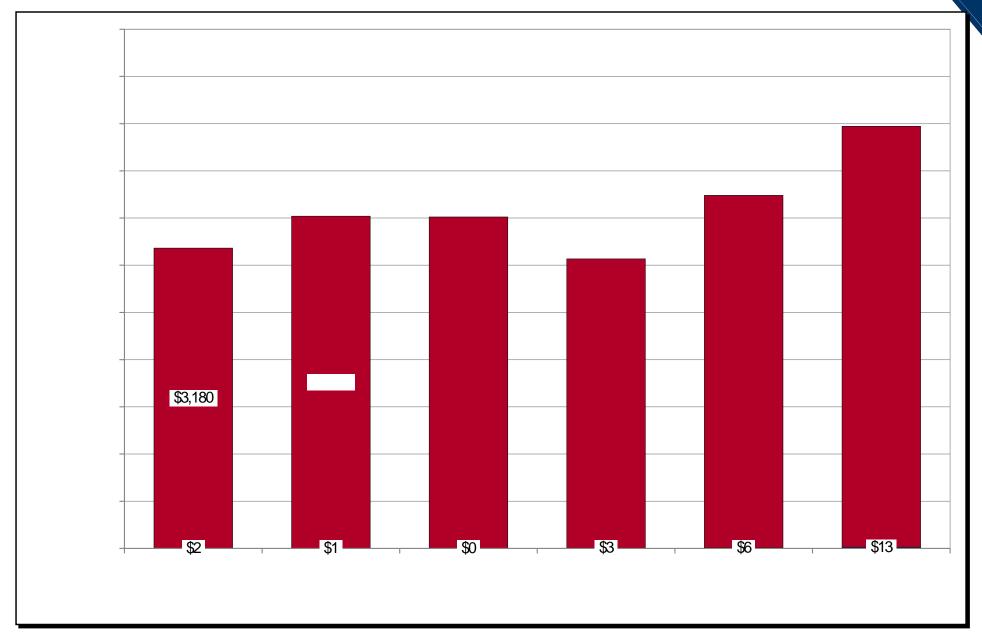
Birdville ISD has implemented 5 bond refunding programs and prepaid more than \$28.9 million of existing bonds to reduce the cost of voter-approved bonds — Which have generated more than \$42.2 million of savings for District taxpayers in recent years.

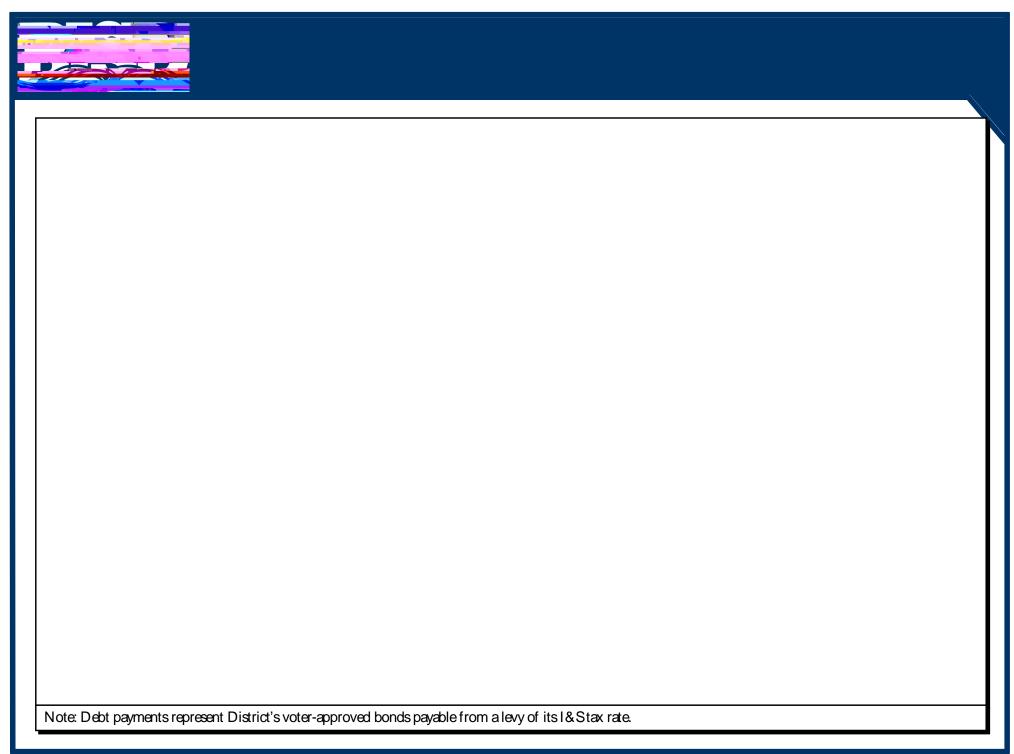
Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds							
		Pa	ır Amount				
	Series Refunded /	Refunded /					
Issue / Description	Redeemed	Redeemed		Total Savings			
Unlimited Tax School Building & Refunding Bonds, Series 2007	1997, 2000	\$	9,805,565	\$	3,276,700		
Unlimited Tax Refunding Bonds, Series 2008-B	1997A		4,765,000		358,349		
Unlimited Tax Refunding Bonds, Series 2012	2006		23,215,000				













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