Denotes Required Information Pursuant to Local Government Code, Section 140.008

Birdville Independent School District (the "District") has been assigned the following independent financial/bond ratings that indicate the relative strength of the District's financial and debt management:

Pursuant to Subchapter D, Chapter 39 of the Texas Education Code, the State annually deploys a financial accountability rating system to distinguish the level of a school district's financial performance based upon certain uniform criteria.

Overview of State Funding System

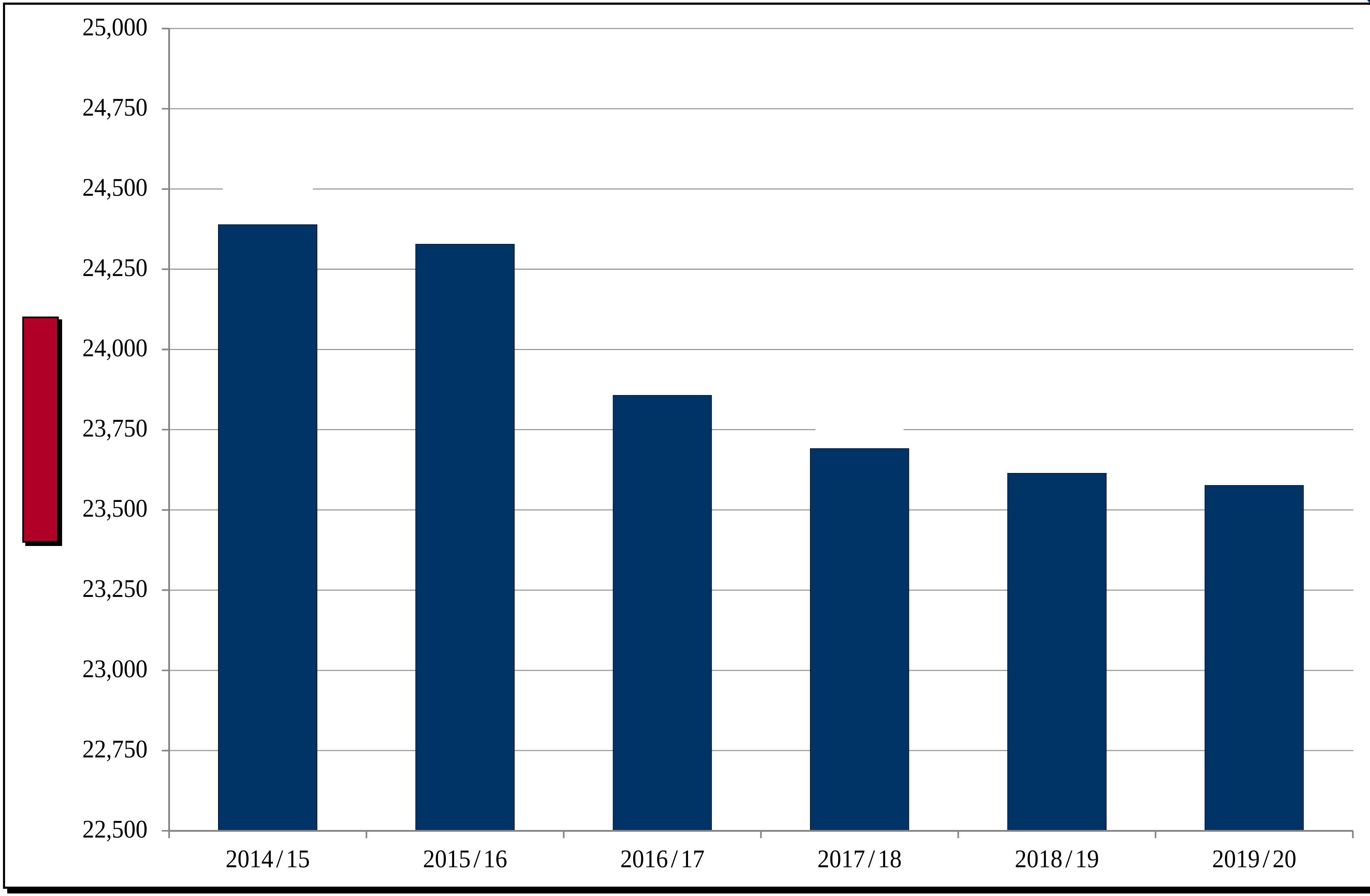
To provide funds to pay the principal and interest on bonds approved by a majority of voters for capital improvements. The District does not receive any facilities funding from the State for the payment of bonds. The following summarizes the District's bond programs approved by voters over the last 15 years:

September 10, 2005	Renovations & Technology	22,509	$40,315,000	$0
November 7, 2006	School Building & Renovations	22,541	$128,600,000	$0
November 4, 2014	School Building & Technology	24,389	$163,200,000	$0
November 6, 2018	School Building & Renovations	23,614	$252,802,490	$28,049,135

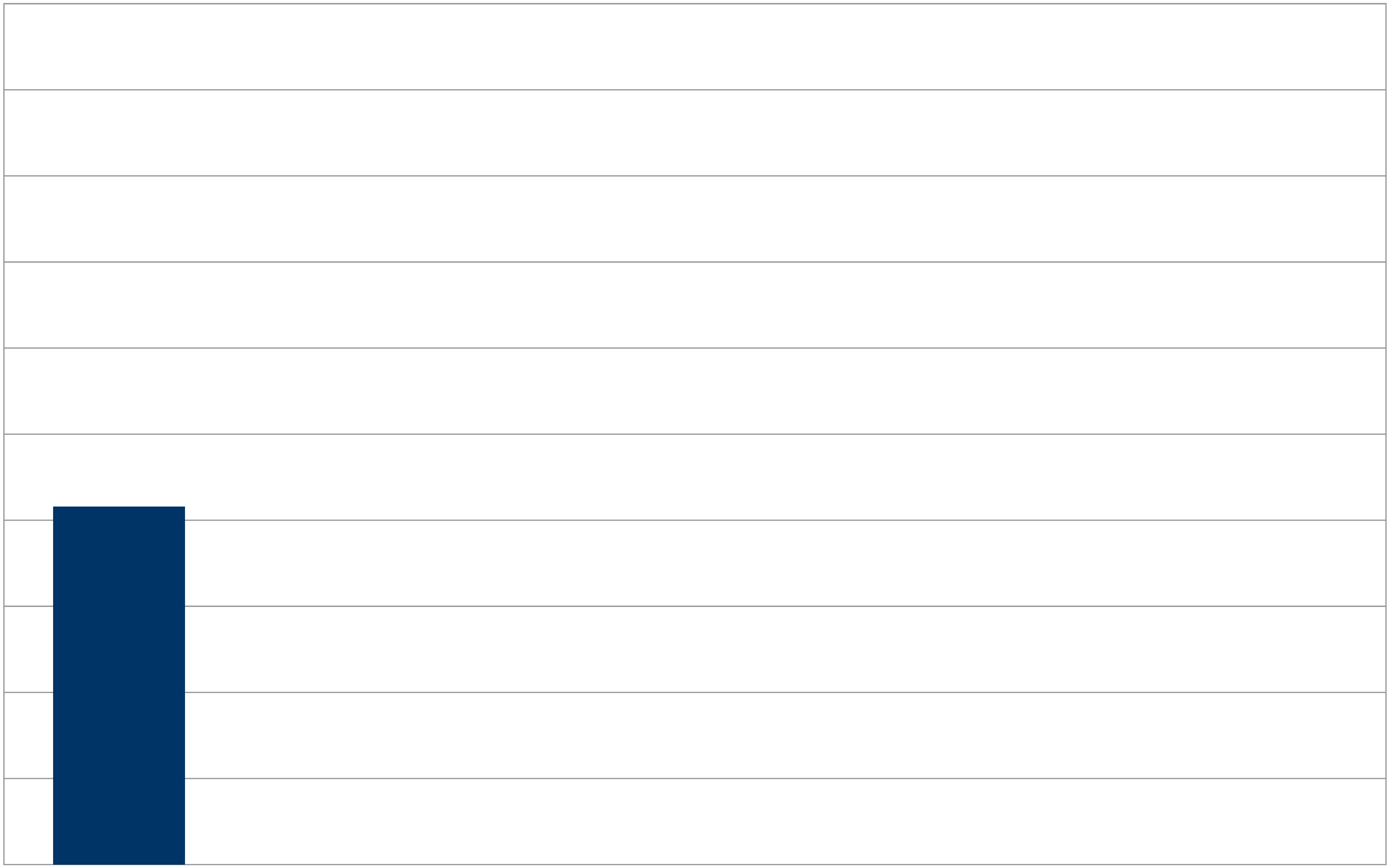
As of fiscal year ended June 30, 2020, the District had $182,250,947 within its Capital Projects Fund for existing/future projects.

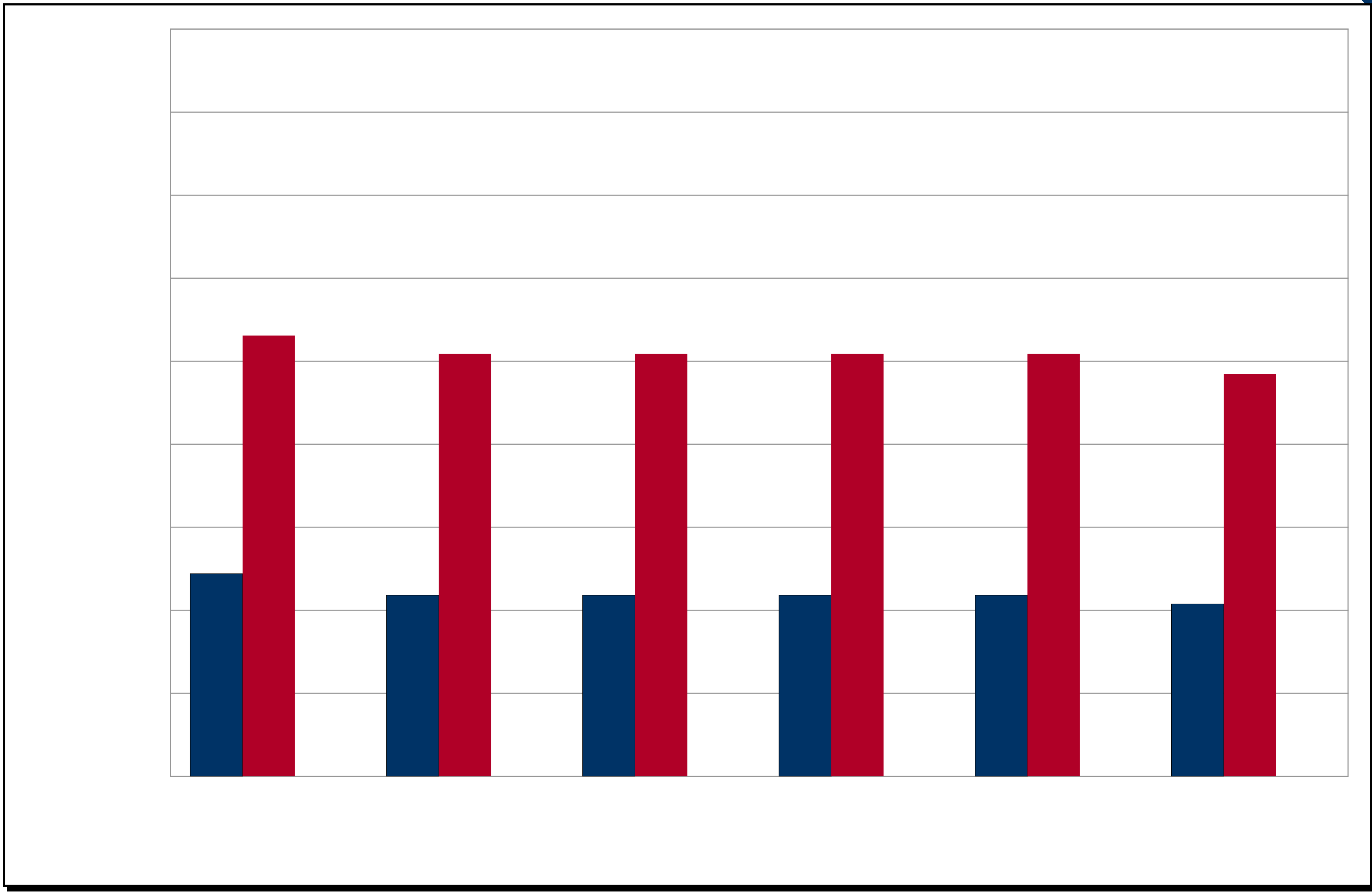
Source: Texas Bond Review Board, Texas Education Agency - PEIMS, District's Audited Financial Statements and District records.

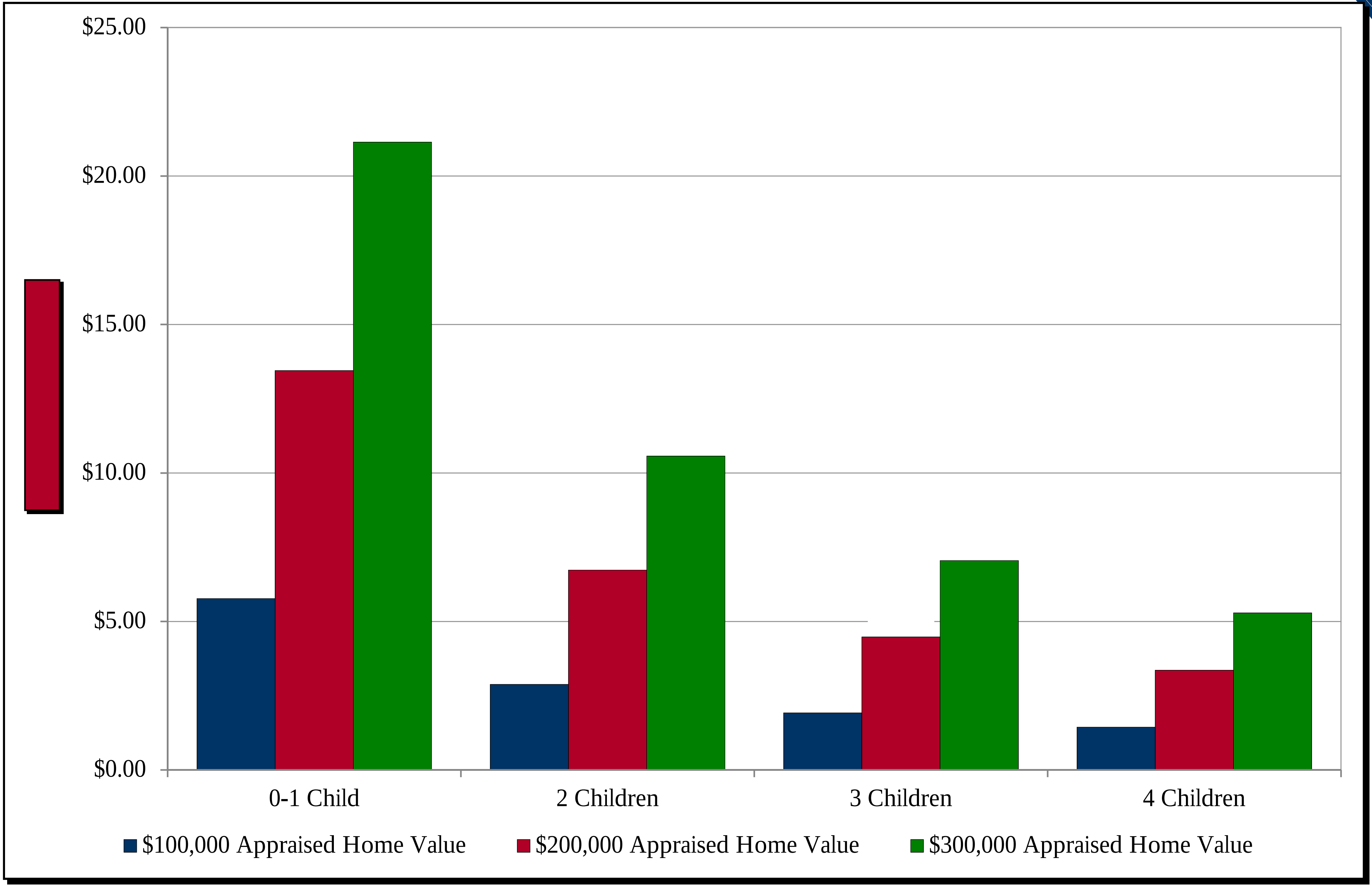
Historical Student Enrollment



Source: Texas Education Agency - PEIMS and District records.

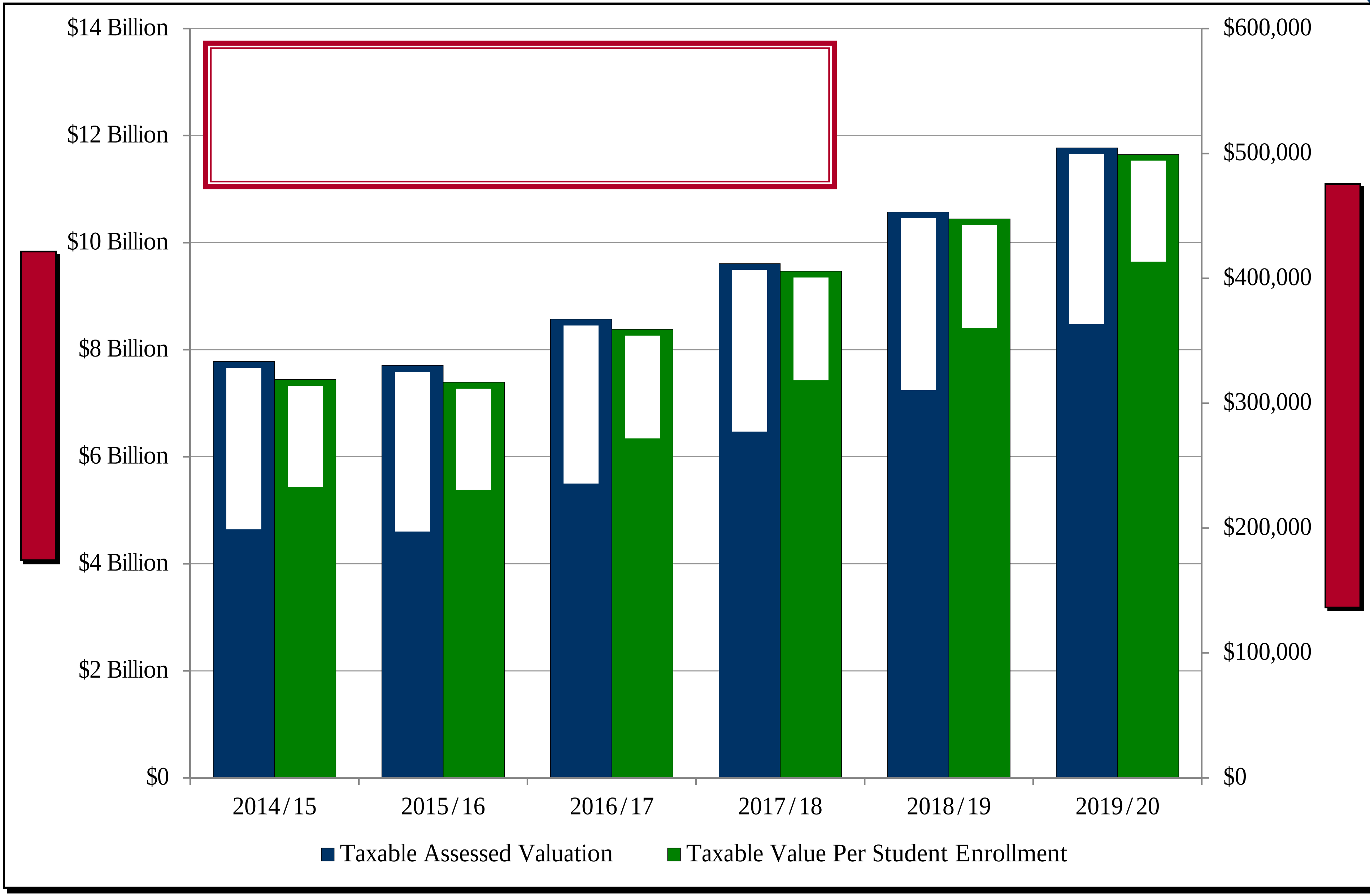






$25.00
$20.00
$15.00
$10.00
$5.00
$0.00
0-1 Child
2 Children
3 Children
4 Children
$100,000 Appraised Home Value
$200,000 Appraised Home Value
$300,000 Appraised Home Value

Historical Taxable Assessed Valuation and Taxable Value Per Student Enrollment



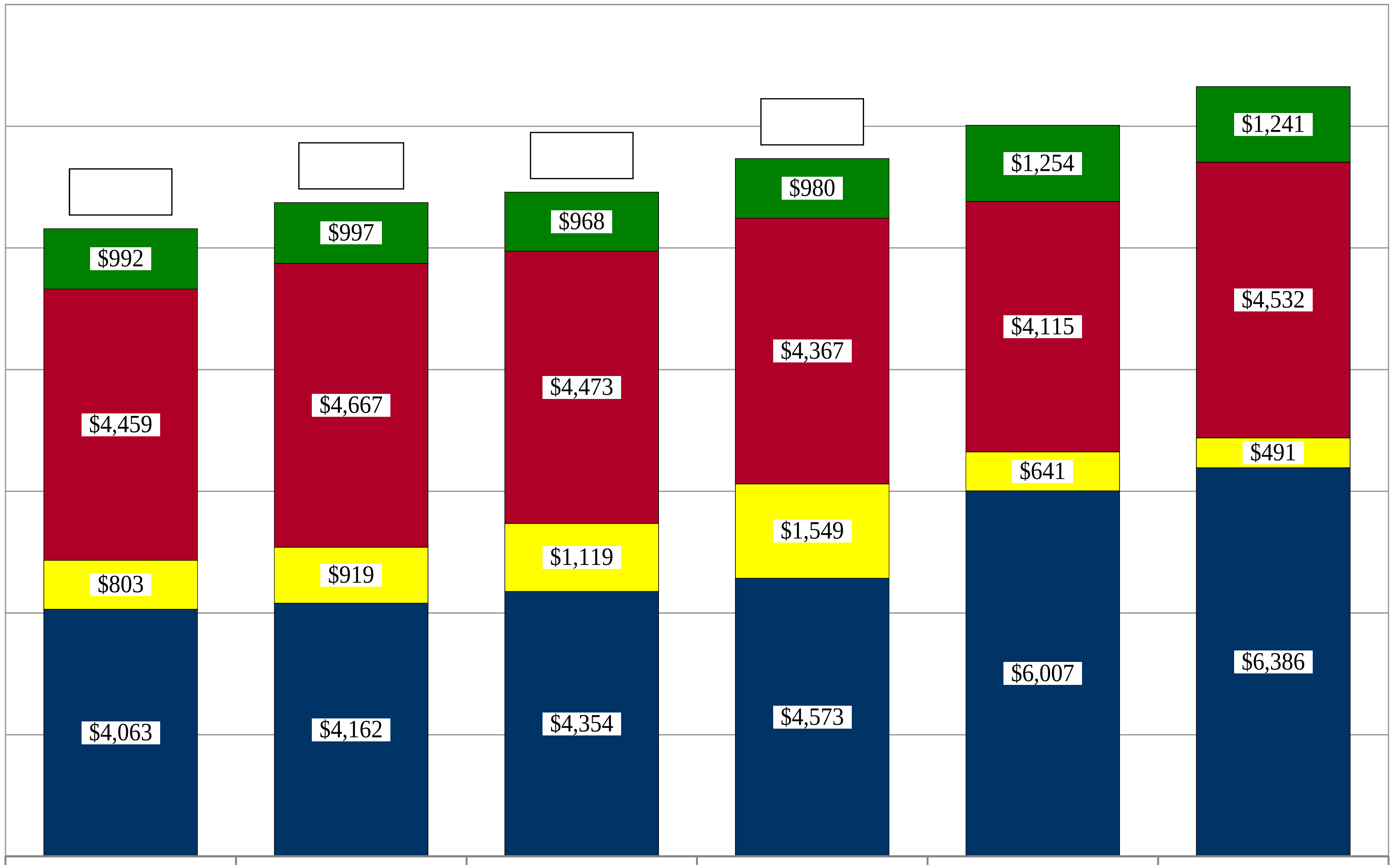
Source: Tarrant Appraisal District, Texas Education Agency - PEIMS and District records.

The State funding system is structured to provide the District with an “equalized” dollar amount per student. The revenue sources for maintenance and operations and repayment of bonds is summarized below.

For year 2019/20, the District did not receive any facilities funding from the State for the payment of voter-approved bonds.

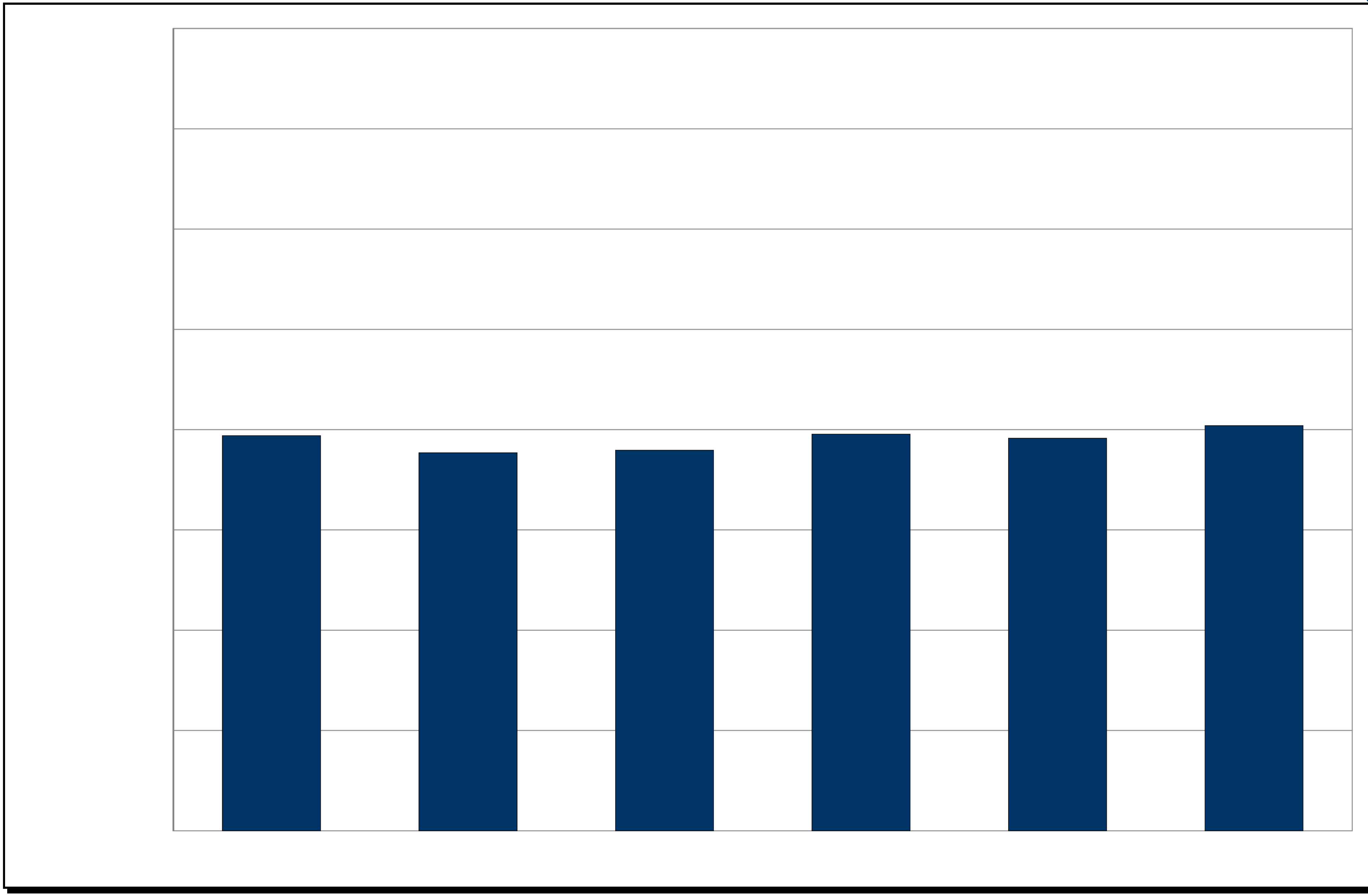
(A) Represents payment from State received for lost tax revenues resulting from increase of residential homestead exemption in year 2015/16.

Source: District’s Audited Financial Statements and District records.

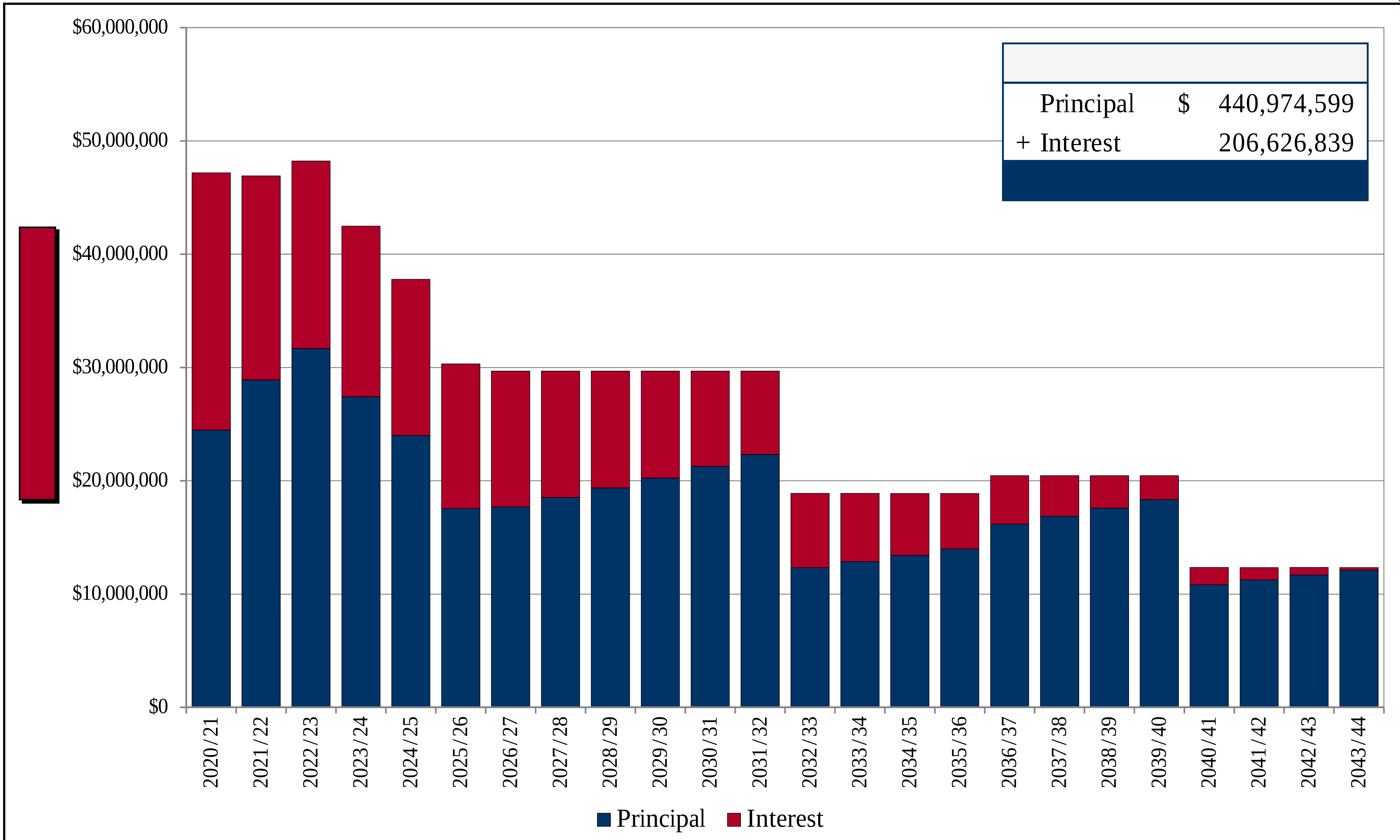


(A) Includes maintenance and operation expenses and bond payments of voter-approved bonds.

*Excludes Capital Projects Fund. Source: District's Audited Fina



Unlimited Tax Debt Service By Principal and Interest – Existing Bonds Approved By Voters



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 2020 debt payments are not portrayed in the graph above.

Source: District's Audited Financial Statements and District records – As of June 30, 2020.

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

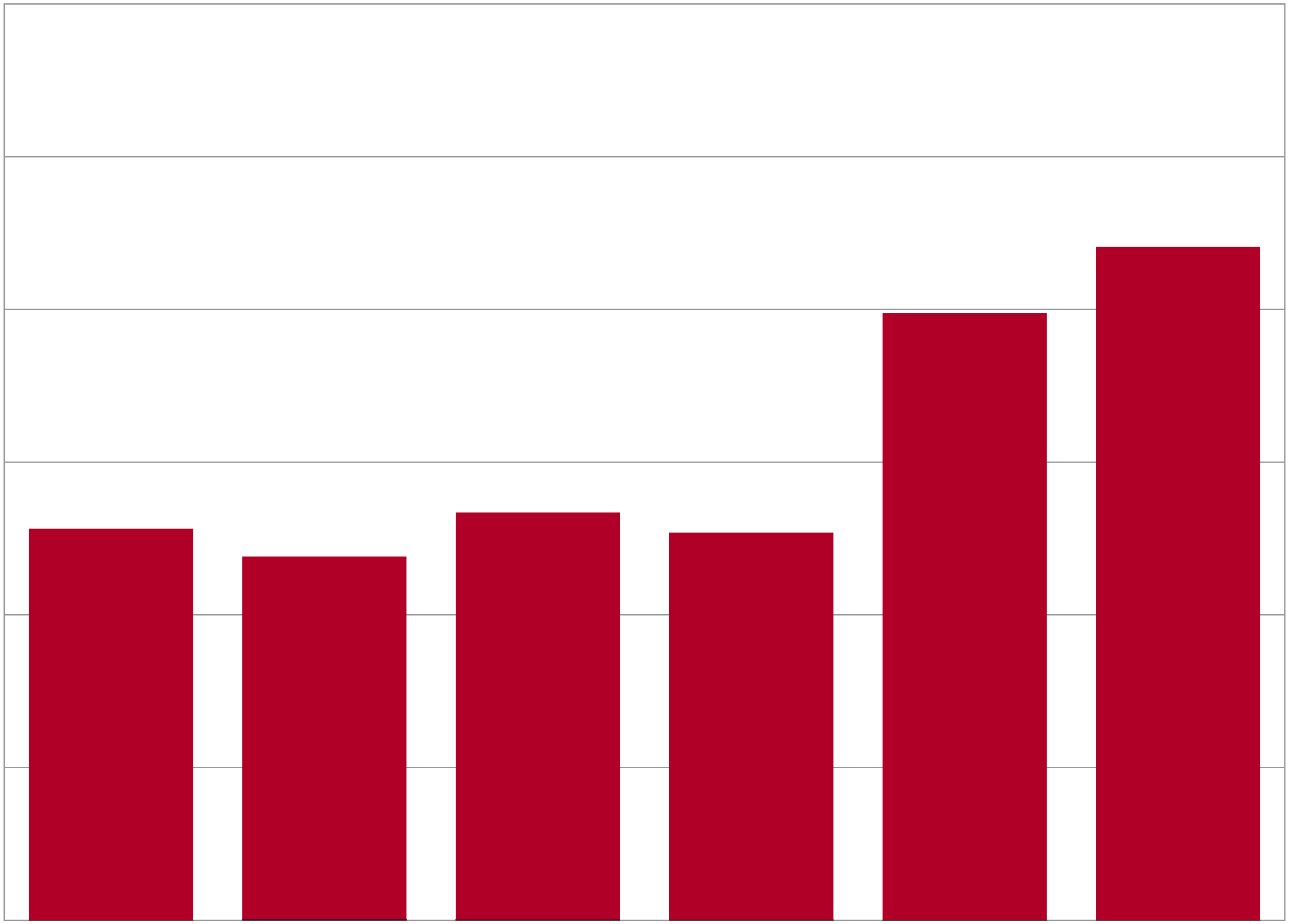
Birdville ISD has implemented 5 bond refunding programs and prepaid approximately $18.46 million of existing bonds to reduce the cost of voter-approved bonds – Which have generated more than $33.81 million of savings for District taxpayers in recent years.

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	2,352,288
Unlimited Tax Refunding Bonds, Series 2014	2004	20,675,000	1,076,754
Unlimited Tax Refunding Bonds, Series 2015-B	2007, 2008-A	98,312,148	14,931,944
Prepayment of Series 2008-A Bonds - February 2014	2008-A	4,400,000	

Source: District records.

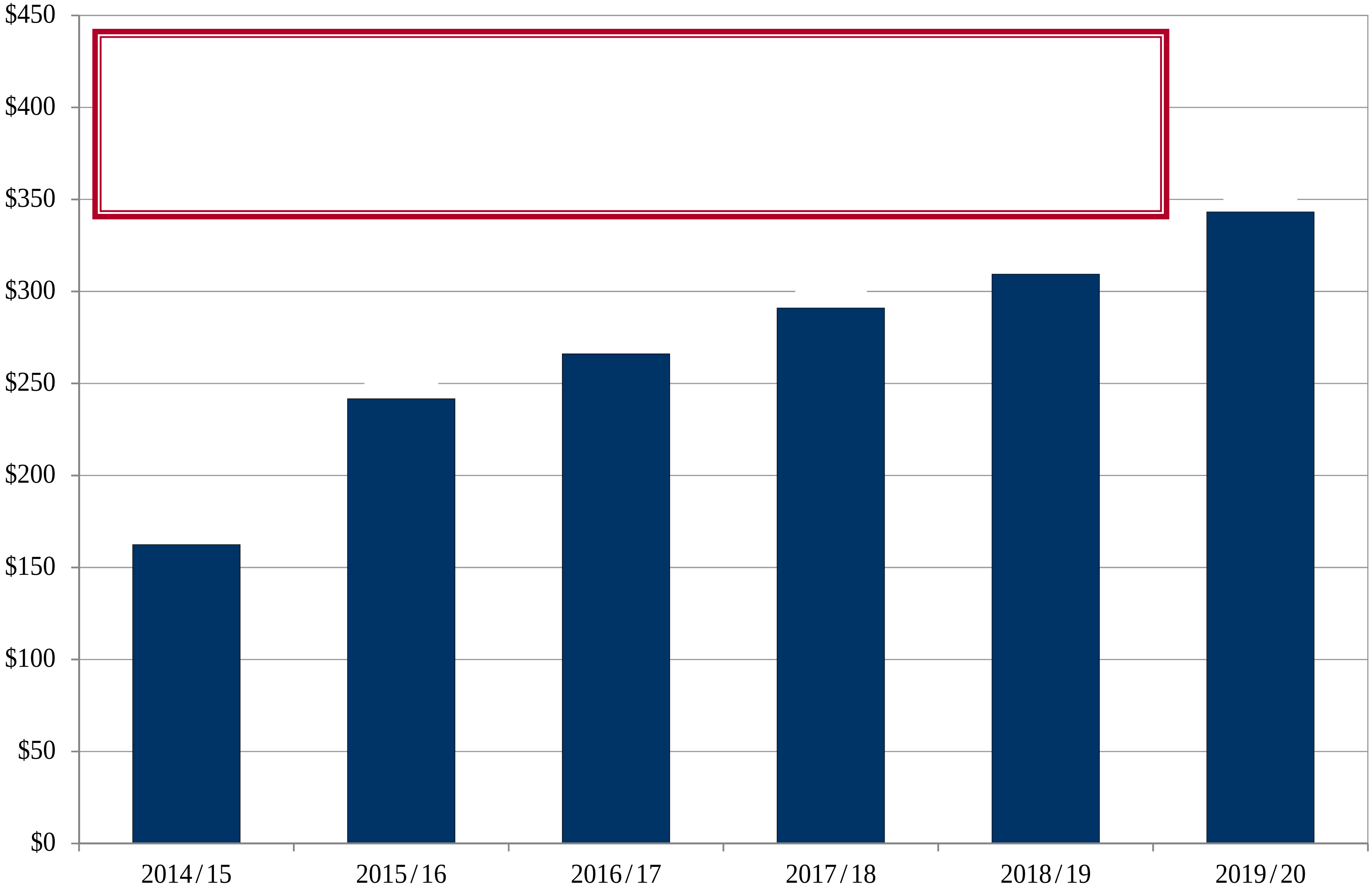
Summary of Unlimited Tax Debt Outstanding By Series – As of Fiscal Year Ended June 30, 2020

Source: District's Audited Financial Statements, 2010 U.S. Census (Interpolated) and District records. Per capita figures are based upon an estimated population of 131,110.



Source: District's Audited Financial Statements, 2010 U.S. Census

Inflation-Adjusted Tax-Supported Debt Cost Per Capita – Principal and Interest In Each of the Last 5 Years



Note: Debt payments represent District's voter-approved bonds payable from a levy of its I&S tax rate.

Source: District's Audited Financial Statements, Texas Education Agency - PEIMS, 2010 U.S. Census (Interpolated), Bureau of Labor Statistics and District records.