



# Agenda of Regular Meeting

## Thursday, November 7, 2024

### The Board of Trustees

### Richardson ISD

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A Regular Meeting of the Board of Trustees of Richardson ISD will be held Thursday, November 7, 2024, beginning at 6:00 PM in the Administration Building, 400 S. Greenville Ave, Richardson, TX 75081.

Prior to or during consideration of agenda subjects, the board will hear public comments from any member of the public who has complied with District procedures for signing up to speak. The notice for this meeting was posted on November 4, 2024.

Public Comments: - Persons wishing to address the Board must complete an online Public Comment form by signing up at <https://web.risd.org/board/public-comments/> beginning when the meeting agenda is posted through 12:00 p.m. on the day of the meeting. RISD will not accept submissions after 12:00 p.m. on the posted meeting date. Persons who do not have access to a computer to complete the Public Comment form online may contact the Board Office during normal business hours at 469-593-0403 (español 469-593-0312) for assistance. Persons wishing to speak must complete the online registration form in full and be present at the meeting to make his/her own comments during the designated time for Public Comment to be eligible to speak. Any registered speaker who is absent from the meeting at the time for Public Comment forfeits the opportunity to address the Board at that meeting.

Disruptions. Disruptive behavior will not be tolerated during a meeting. After providing at least one warning to a disruptive visitor, the presiding officer may request assistance from law enforcement officials to remove from the meeting any person who continues to disrupt the meeting by utterances or actions. A visitor who exhibits disruptive behavior in a subsequent meeting may be issued a trespass warrant. It is a criminal offense for a person, with intent to prevent or disrupt a lawful meeting, to substantially obstruct or interfere with the ordinary conduct of a meeting by physical action or verbal utterance. The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

- I. **CALL TO ORDER**
    - A. Pledge of Allegiance / Moment of Silence
    - B. Announcements / Communications  
Recognition of Schools, Students and Staff
  
  - II. **PUBLIC COMMENT SECTION**  
Comments from visitors who submitted the form requesting to address Board Members.
    - A. Agenda Related Topic
- 5

<p>B. Non-Agenda Related Topic</p> <p>III. <b>CONSENT / CONFIRMATION AGENDA ITEMS</b></p> <p>Submitted for Action and/or Information</p> <p>A. Minutes of October 17 and October 24, 2024 Meetings</p> <p style="padding-left: 20px;">Action Item</p> <p>B. Human Resources Report</p> <p style="padding-left: 20px;">Action/Information Item</p> <p>C. Recommended Specified Best Value/Low Bids, Contracts and Cumulative Purchases</p> <p style="padding-left: 20px;">Action/Information Item</p> <p style="padding-left: 40px;"><b>Part A: New Bids - For Approval</b></p> <p style="padding-left: 60px;">Miscellaneous Consultant Services</p> <p style="padding-left: 60px;">Commodity Discount Providers</p> <p style="padding-left: 60px;">Fire Extinguishing Equipment, Service and Inspections</p> <p style="padding-left: 40px;"><b>Part B: Bid Renewals - For Approval</b></p> <p style="padding-left: 60px;">None</p> <p style="padding-left: 40px;"><b>Part C: Purchase and Contract Information (Greater than \$100,000) - For Approval</b></p> <p style="padding-left: 60px;"><b>Purchases, Contracts, Contract Modifications &amp; Change Orders:</b></p> <p style="padding-left: 80px;">Core Construction - RHS and LHHS CTE DECA Stores (Equalis Group - R10-1166B)</p> <p style="padding-left: 80px;">Nearpod - Interactive instructional delivery platform. This is a multiyear renewal (TIPS 230105)</p> <p style="padding-left: 80px;">CDW-G - Microsoft district subscription (TIPS # 230105)</p> <p style="padding-left: 80px;">Plano Office Supply - PDC Cubicles (HON Omnia Partners R191804)</p> <p style="padding-left: 80px;">One Source Commercial Flooring - PDC Flooring Replacement (Buyboard 736-24)</p> <p style="padding-left: 60px;"><b>Part D: Interlocals, MOU's, Cooperative Agreements and Other - For Approval</b></p> <p style="padding-left: 80px;"><b>Interlocals:</b></p> <p style="padding-left: 100px;">Texas Woman's University - Clinical Affiliation Agreement Renewal through 12/05/2029 (RISD Health Services)</p> <p style="padding-left: 100px;">Texas Woman's University - Clinical Affiliation Agreement through 11/07/2029 (RISD Human Resources)</p> <p style="padding-left: 100px;">Education Service Center Region 10 Multi-Region Purchasing Cooperative from July 1, 2025 through June 30, 2026</p> <p style="padding-left: 80px;"><b>Memorandums of Understanding:</b></p> <p style="padding-left: 100px;">None</p> <p style="padding-left: 80px;"><b>Cooperative Agreements:</b></p> <p style="padding-left: 100px;">Vertosoft, LLC per Omnia Partners 01-165 (Software Products and Services) through April 30, 2026</p> <p style="padding-left: 100px;">Longhorn Bus Sales, LLC per BuyBoard 722-23 (School Buses, Options and Parts through November 30, 2025</p> <p style="padding-left: 100px;">Heritage Landscape Supply Group /dba/ Winfield United Professional (Formerly Winfield United) per BuyBoard 706-23 (Grounds Maintenance Equipment, Parts and Supplies through May 31, 2025</p> <p style="padding-left: 100px;">Complete Supply, Inc. per BuyBoard 747-24 (Custodial Supplies and Equipment through September 30, 2025</p> <p style="padding-left: 100px;">Imperial Bag &amp; Paper Co. LLC dba Wedge Supply, LLC per BuyBoard 747-24 (Custodial Supplies and Equipment) through September 30, 2025</p> <p style="padding-left: 100px;">SSR Jackets - per BuyBard 664-22 (Graduation Products, Photography Services, and Award Jackets) through March 31, 2025.</p> <p style="padding-left: 100px;">Nearpod, LLC per TIPS 230105 (Technology Solutions, Products and Services through May 31, 2028</p> <p style="padding-left: 100px;">HD Supply, Inc. dba HD Supply Facilities Maintenance, Ltd. FKA The Home Depot Pro per BuyBoard 747-24 (Custodial Supplies and Equipment) through September 30, 2025</p> <p style="padding-left: 100px;">Luzvminda Keene dba MindaMusic School &amp; Store - per EPCNT Rockwall ISD 2122.07-001(A) for General Goods &amp; Services through August 16, 2025.</p> <p style="padding-left: 80px;"><b>Other:</b></p> <p style="padding-left: 100px;">None</p> <p style="padding-left: 60px;"><b>Part E: Contracts, Contract Modifications &amp; Change Orders: Less than \$100,000 (Information Only)</b></p>	<p>11</p> <p>15</p>
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Aubrey Floyd - To provide support to Richardson ISDs Speech Language Pathology Team to include but not limited to collaboration with campus teams, attendance in MTSS meetings, comprehensive speech language therapy, writing IEPs, completing evaluations, updating progress and attendance in ARD meeting through May 30, 2025.

The Flippen Group LLC dba Capturing Kids' Hearts - Training services and products through 2024-25 school year.

**Part F: Cumulative Purchases - Information Only**

**Cumulative Purchases from Qualified Vendors:**

ALLIED STATES (Region 19)

BUY BOARD - Texas Association of School Boards

CCGPF - Collin County Governmental Purchasing Forum

CPGPC - Choice Partners

CTPA

DIR - State of Texas Department of Information Resources

EPCNT - Education Purchasing Cooperative of North Texas

EQUALIS

MRPC - Mutli-Region Purchasing Cooperative

OMNIA Partners - TCPN/IPA/US Communities

PPPCP - Prospering Pals

SOURCEWELL - Sourcewell (Previously NJPA)

TIPS - The Interlocal Purchasing System

TPASS - Texas Procurement and Support Services

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I.	Consider Approval to Ratify Agreements	46
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	Information Item	
K.	Consider Signature Authorization for Service Records	72
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L.	Approval of the Reconsideration Committee Pool Members	73
	Action Item	
IV.	<b>ACTION / INFORMATION ITEMS</b>	
A.	Consider Gifts	75
	Action Item	
B.	Professional Learning Update	77
	Information Item	
C.	Consider Annual Comprehensive Financial Report (ACFR) for the Fiscal Year Ended June 30, 2024	103
	Action Item	

**D. Discussion of Recently Attended or Upcoming Conferences and Meetings**  
Information Item

**V. CLOSED MEETING**

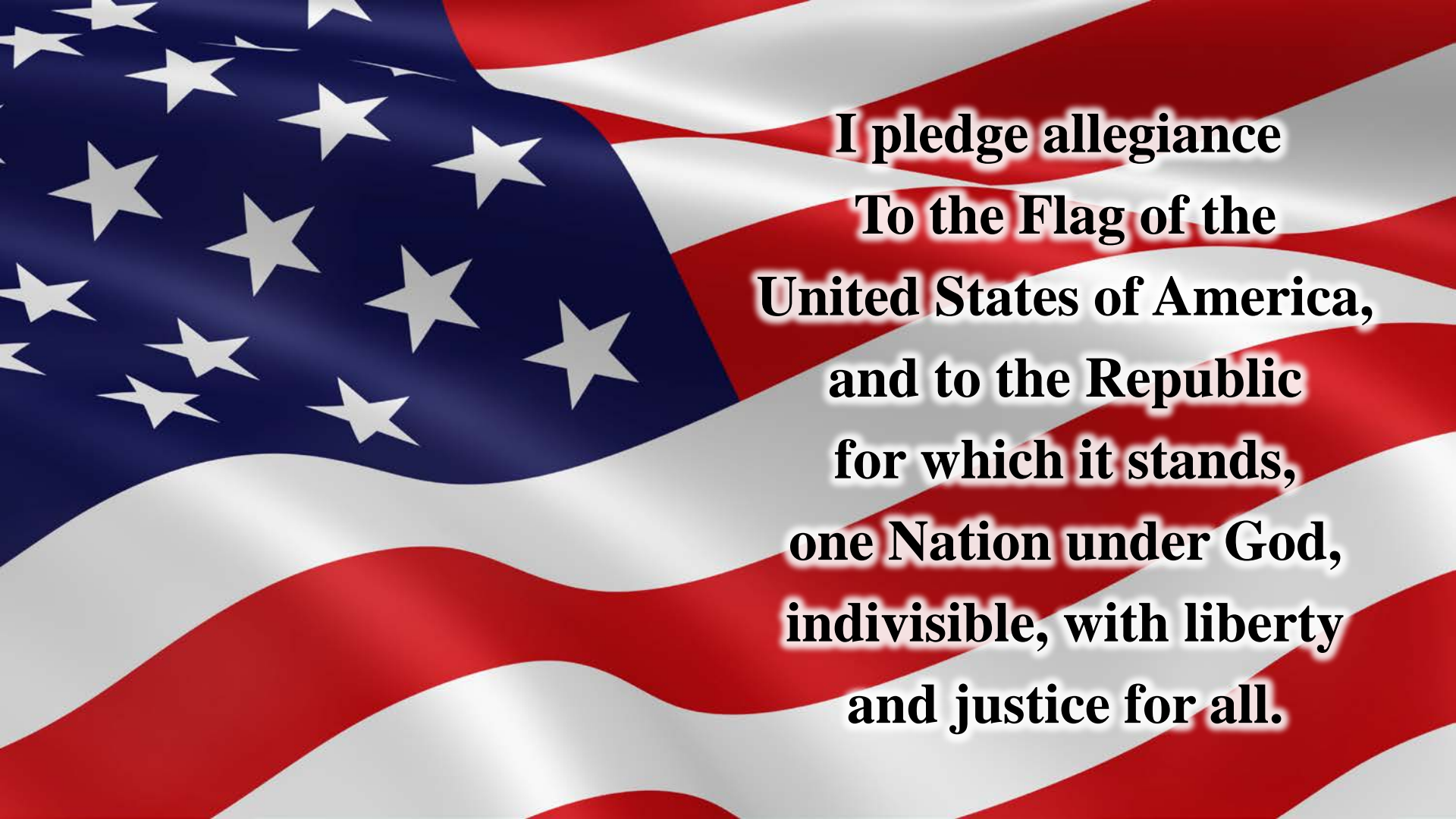
If, during the course of the meeting, the Board of Trustees should determine that a closed session is required, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, including but not limited to Section 551.071- Consultation with Attorney; 551.072 - Real Property and Section 551.074 - Personnel Matters.

**VI. RECONVENE**

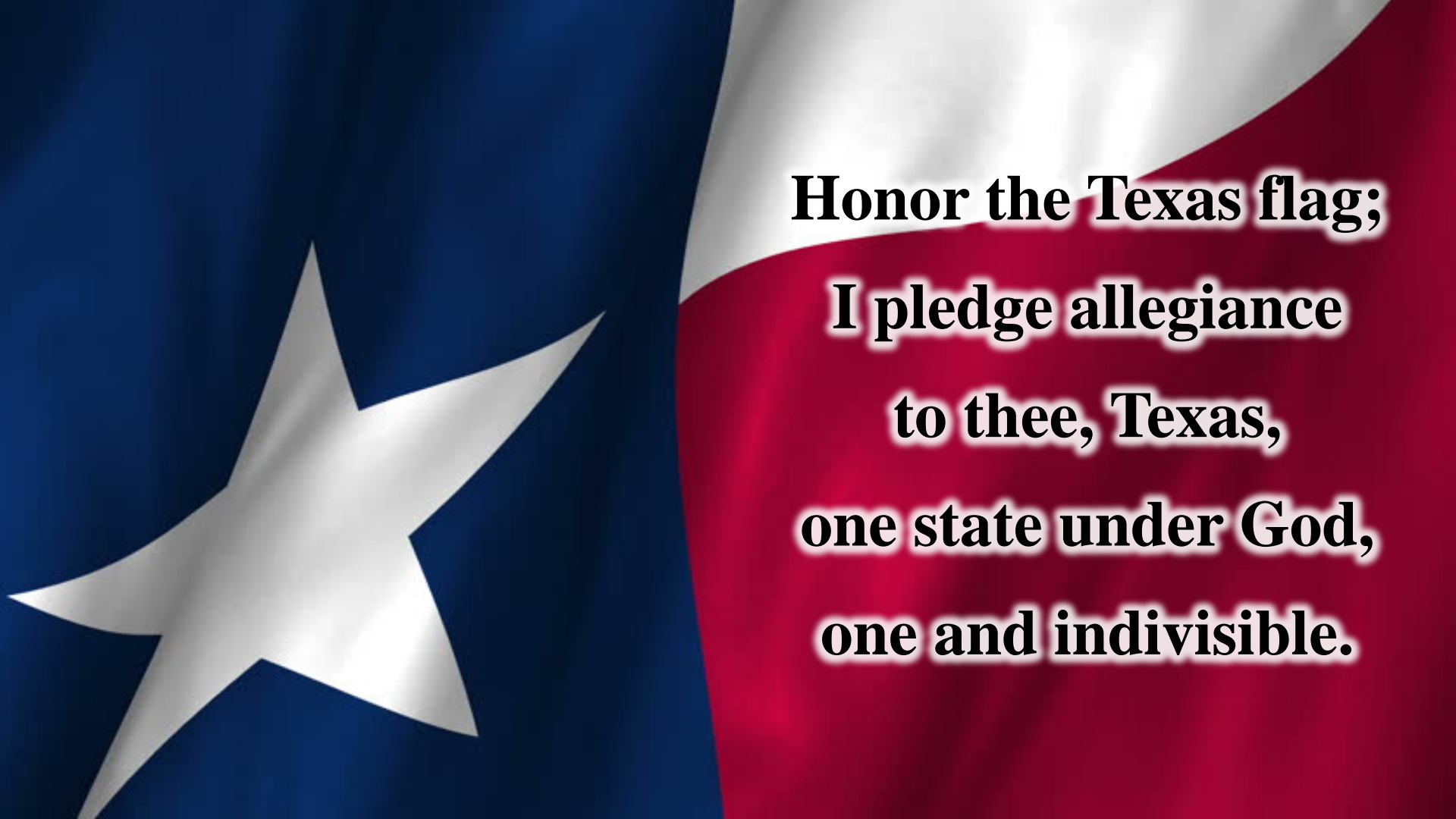
Open Meeting to vote on matters considered in Closed Meeting, if applicable.

**VII. ADJOURNMENT**

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting. [See BEC(LEGAL)]

The background of the image is a waving American flag. The stars and stripes are clearly visible, with the blue field of stars on the left and the red and white stripes on the right. The flag appears to be moving, creating a sense of dynamic energy.

**I pledge allegiance  
To the Flag of the  
United States of America,  
and to the Republic  
for which it stands,  
one Nation under God,  
indivisible, with liberty  
and justice for all.**

The background of the image is the Texas state flag, featuring a blue field with a white five-pointed star on the left, and a white and red field on the right. The text is overlaid on the right side of the flag.

**Honor the Texas flag;  
I pledge allegiance  
to thee, Texas,  
one state under God,  
one and indivisible.**



# BOARD OF TRUSTEES RICHARDSON INDEPENDENT SCHOOL DISTRICT

## Procedures for Public Comments During Board Meetings

The Board of Trustees of the Richardson Independent School District welcomes members of the public to its meetings. The purpose of meetings is to allow trustees to conduct the business of the District. Although Board meetings are held in public, they are not public meetings and the public does not have a right to participate except as provided by the Board. The Board offers a limited open forum at meetings through its Public Comment Sections to provide opportunities for members of the public to convey information to the Board.

The Board adopted the following procedures concerning public comments to facilitate the efficient operation of meetings:

### Public Comment Section

- The Board of Trustees will include a Public Comment Section on the posted Agenda for each meeting. The Board holds regular monthly business meetings each month of the year, excluding July. Business meetings typically are scheduled for the first Thursday of the month. The Board schedules work sessions to address topics of study or as other needs arise. The Board reserves the third Thursday of each month for work sessions, but they also may be scheduled at any other time when a need arises. The Board reserves the right to schedule or reschedule meetings as necessary to meet the operational needs of the District. A written Agenda is posted for each Board meeting at least 72 hours before the meeting is scheduled. If an Emergency Meeting is authorized, an agenda will be posted at least one hour before the meeting is scheduled.

The Public Comment Section for agenda-related topics ordinarily will be placed on the Agenda just prior to the first business item on the Agenda. Where appropriate for efficient meeting management, the section for comments related to non-agenda topics may be placed on the Agenda after other action and information items. A speaker who attempts to address a non-agenda related topic during any period reserved for agenda-related topics is engaging in disruptive behavior. The speaker must stop his or her comments when directed.

- When necessary for effective meeting management, to accommodate large numbers of individuals wishing to address the Board at a meeting, or when otherwise advisable to accommodate specific circumstances, the Board delegates to the presiding officer the authority to make adjustments to these public comment procedures. Such adjustments may include, without limitation, adjusting when public comment will occur during a meeting, reordering agenda items, deferring public comment on non-agenda items, continuing an agenda item to a later meeting, temporarily revising public comment procedures as necessary if a meeting is conducted via videoconference, providing expanded opportunity for public comment, or establishing an overall time limit for public comments and adjusting the time allotted to each speaker.

### Speaker Topics

- Regular Business Meetings. Speakers may comment on specific Agenda items, as well as matters not on the posted Agenda (i.e. non-agenda items), during the Public Comment Section at regular business meetings.
- Work Sessions or Other Called Meetings. Speakers may comment only on specific agenda items during the Public Comment Section at work sessions and other called meetings.
- Public Hearings. When RISD gives notice of a public hearing, speakers may complete a separate online public comment form for the public hearing. Speakers may only comment on the specific topic noticed for the public hearing. All other rules noted herein apply to comments during a public hearing.

### Public Comment Form

- Persons wishing to address the Board must complete an online Public Comment form by signing up at the designated registration form link on the District's website beginning when the meeting agenda is posted through 12:00 p.m. on the day of the meeting. RISD will not accept submissions after 12:00pm on the posted meeting date. Persons wishing to speak must complete the designated registration form in full and be present at the meeting to make his/her own comments during the designated time for Public Comment to be eligible to speak. Any registered speaker who is absent from the meeting at the time for Public Comment forfeits the opportunity to address the Board at that meeting.
- In addition to identifying information, each speaker must indicate the specific Agenda item about which he or she wishes to comment and/or identify the non-Agenda topic of the comments.
- If RISD gives notice of a public hearing, it will provide a separate designated registration form link on the District's website for the public hearing that persons who wish to speak must complete. Individuals will be able to register beginning when the meeting agenda for

the public hearing is posted through 12:00 p.m. on the day of the meeting. RISD will not accept comment cards after 12:00pm on the posted meeting date.

- Persons who do not have access to a computer to complete the Public Comment form online may contact the Board Office at 469-593-0403 for assistance. The online form is required to be completed by no later than 12:00 pm on the day of the posted meeting.

### Written Materials

- A speaker who wishes to provide written materials to the Board of Trustees must bring at least nine (9) copies of the materials to the Board meeting. A copy of the materials will be provided to the trustees before the speaker is called. The speaker may not distribute materials when he or she is called to speak.

### Time

- Each speaker is limited to a total of three\* minutes and a speaker may not use time of another speaker to extend his or her comment period. Note: A speaker who addresses the Board through a translator will have six\* minutes to present comments to ensure that non-English speakers receive the same opportunity to address the Board.
- Staff will set a three\*-minute digital timer for each speaker. The speaker shall end his or her comments when the timer expires. Any speaker who fails to stop speaking and yield the podium at the end of his or her allotted time is considered out of order and may be escorted from the podium and/or asked to leave the meeting.  
**(\*Unless the comment period has been limited as provided herein.)**

### Single comment

- A speaker may complete one online Public Comment form for each meeting. A speaker who comments during a public hearing is not ineligible to speak during the regular public comment period.

### Protocol for Speakers

- The Board Secretary will call the name of each speaker who has submitted a public comment card and state the topic(s) on which the individual has registered to speak.
- Each speaker should approach the podium when his or her name is called. An adjustable microphone is affixed to the podium in the Auditorium. The speaker should clearly state his or her name and the school or school(s) the speaker's children attend or have attended before beginning to comment.
- The Board will not engage in dialogue with a speaker. Specific factual information or reference to an existing policy may be furnished in response to inquiries or statements. The Board cannot deliberate or make a decision on any subject that is not on the Agenda.
- The public comment period is not the appropriate forum for presentation of formal complaints. RISD maintains a formal grievance policy to address complaints. The Board will only consider formal complaints that remain unresolved after they have been addressed through proper administrative channels and when they have been placed on the Agenda. Attacks of a personal nature against Board members, RISD staff, students, or other citizens by name or unique title will not be allowed or tolerated. Speakers who wish to make a complaint regarding an employee should comply with the appropriate complaint policy. (DGBA – Employee Complaints; FNG – Student/Parent Complaints; GF – Public Complaints). Complaint policies are available on the RISD website.
- Remarks or other conduct that disrupt the meeting are considered out of order and will not be allowed. Visitors and staff must listen quietly and respectfully during the public comment section whether they agree or disagree with a speaker's message. It is not appropriate for staff or visitors to clap, cheer, boo, display banners, or otherwise engage in disruptive conduct. Persons who disrupt the meeting will be cautioned to observe meeting rules. Persons who persist in disrupting the meeting may be removed from the meeting.

### Consent for Online Publication

RISD may audio and video record its meetings. A person who chooses to speak during the Public Comment Section is consenting to the online audio/video publication of his or her comments.

### Reasonable Accommodation and Translation

Persons desiring to make a public comment who need reasonable accommodations of a disability or who require a language translator should contact the Board office at 469-593-0403 in advance of the meeting to request assistance.

Approved: September 15, 2022



# JUNTA DIRECTIVA DISTRITO ESCOLAR INDEPENDIENTE DE RICHARDSON

## Procedimientos para los comentarios del público durante las reuniones de la Junta Directiva

La Junta Directiva del Distrito Escolar Independiente de Richardson da la bienvenida a los miembros del público a sus reuniones. El propósito de las reuniones es permitir a los miembros de la Junta conducir los negocios del Distrito. Aunque las reuniones de la Junta Directiva se celebran en público, no son reuniones públicas y el público no tiene derecho a participar, salvo lo dispuesto por la Junta. La Junta ofrece un foro abierto limitado en las reuniones a través de su Sección de Comentarios Públicos para proporcionar oportunidades a los miembros del público para transmitir información a la Junta.

La Junta Directiva adoptó los siguientes procedimientos relativos a los comentarios del público para facilitar el funcionamiento eficiente de las reuniones:

### Sección de comentarios del público

- La Junta Directiva incluirá una sección de comentarios del público en el orden del día de cada reunión. La Junta celebra reuniones mensuales de trabajo todos los meses del año, excepto julio. Las reuniones de trabajo suelen celebrarse el primer jueves de cada mes. La Junta Directiva programa sesiones de trabajo para tratar temas de estudio o cuando surgen otras necesidades. La Junta se reserva el tercer jueves de cada mes para las sesiones de trabajo, pero también pueden programarse en cualquier otro momento cuando surja una necesidad. La Junta se reserva el derecho de programar o reprogramar las reuniones según sea necesario para satisfacer las necesidades operativas del Distrito. Se publica una agenda por escrito para cada reunión de la Junta Directiva al menos 72 horas antes de su realización. Si se autoriza una reunión de emergencia, se publicará una agenda al menos una hora antes de la fecha de la reunión.

La sección de comentarios del público para los temas relacionados con la agenda se incluirá normalmente en la agenda justo antes del primer punto de la misma. Cuando sea conveniente para una gestión eficaz de la reunión, la sección de comentarios relacionados con temas no incluidos en la agenda podrá incluirse después de otros puntos de acción e información. Un orador que intente abordar un tema no relacionado con la agenda durante cualquier período reservado para los temas relacionados con la agenda está incurriendo en un comportamiento perturbador. El orador deberá interrumpir sus comentarios cuando se le indique.

- Cuando sea necesario para la gestión eficaz de la reunión, para dar cabida a un gran número de personas que deseen dirigirse a la Junta en una reunión, o cuando sea aconsejable para adaptarse a circunstancias específicas, la Junta delega en el presidente la autoridad para hacer ajustes a estos procedimientos de comentarios del público. Dichos ajustes pueden incluir, sin limitación, la adaptación del momento en que se producirán los comentarios del público durante una reunión, la reordenación de los puntos del orden del día, el aplazamiento de los comentarios del público sobre los puntos no incluidos en el orden del día, la continuación de un punto del orden del día para una reunión posterior, la revisión temporal de los procedimientos de comentarios del público según sea necesario si una reunión se lleva a cabo a través de videoconferencia, la ampliación de las oportunidades para los comentarios del público, o el establecimiento de un límite de tiempo general para los comentarios del público y el ajuste del tiempo asignado a cada orador.

### Temas de los oradores

- Reuniones ordinarias de trabajo. Los oradores podrán hacer comentarios sobre puntos específicos de la agenda, así como sobre asuntos que no figuren en la agenda (es decir, puntos no incluidos en la agenda), durante la sección de comentarios del público en las reuniones ordinarias de trabajo.
- Sesiones de trabajo u otras reuniones convocadas. Los oradores sólo pueden comentar puntos específicos de la agenda durante la sección de comentarios del público en las sesiones de trabajo y otras reuniones convocadas.
- Audiencias públicas. Cuando RISD notifica una audiencia pública, los oradores pueden completar un formulario de comentarios públicos en línea separado para la audiencia pública. Los oradores sólo pueden hacer comentarios sobre el tema específico anunciado para la audiencia pública. Todas las demás normas indicadas aquí se aplican a los comentarios durante una audiencia pública.

### Formulario de comentarios públicos

- Las personas que deseen dirigirse a la Junta deben llenar un formulario de comentarios públicos en línea inscribiéndose en el enlace del formulario de registro designado en la página web del Distrito a partir del momento en que se publique la agenda de la reunión y hasta las 12:00 p.m. del día de la reunión. RISD no aceptará presentaciones después de las 12:00 p.m. de la fecha de la reunión publicada. Las personas que deseen hacer uso de la palabra deben completar el formulario de registro designado en su totalidad y estar presentes en la reunión para hacer sus propios comentarios durante el tiempo designado para los Comentarios Públicos para tener derecho a hablar. Cualquier orador registrado que se ausente de la reunión a la hora de los Comentarios Públicos perderá la oportunidad de dirigirse a la Junta en esa reunión.
- Además de la información de identificación, cada orador debe indicar el punto específico del orden del día sobre el que desea

comentar y/o identificar el tema no incluido en el orden del día de los comentarios.

- Si RISD avisa de la celebración de una audiencia pública, proporcionará un enlace a un formulario de registro designado por separado en el sitio web del Distrito para la audiencia pública que las personas que deseen intervenir deberán rellenar. Las personas podrán inscribirse a partir del momento en que se publique el orden del día de la audiencia pública hasta las 12:00 horas del día de la reunión. El RISD no aceptará tarjetas de comentarios después de las 12:00 p.m. de la fecha de la reunión anunciada.
- Las personas que no tengan acceso a una computadora para completar el formulario de comentarios públicos en línea pueden comunicarse con la Oficina de la Junta al 469-593-0403 para obtener ayuda. El formulario en línea debe completarse antes de las 12:00 p.m. del día de la reunión publicada.

### Materiales escritos

Un orador que desee proporcionar materiales escritos a la Junta Directiva debe traer al menos nueve (9) copias de los materiales a la reunión de la Junta. Se proporcionará una copia de los materiales a los miembros de la Junta antes de que el orador sea convocado. El orador no podrá distribuir materiales cuando sea llamado a hablar.

### Tiempo

- Cada orador está limitado a un total de tres\* minutos y un orador no puede utilizar el tiempo de otro orador para extender su período de comentarios. Nota: Un orador que se dirija a la Junta a través de un traductor dispondrá de seis\* minutos para presentar sus comentarios a fin de garantizar que las personas que no hablan inglés tengan la misma oportunidad de dirigirse a la Junta.

- El personal pondrá un reloj digital de tres\* minutos para cada orador. El orador terminará sus comentarios cuando el tiempo expire. Cualquier orador que no deje de hablar y ceda el podio al final de su tiempo asignado se considerará fuera de lugar y podrá ser escoltado del podio y/o se le pedirá que abandone la reunión.

(\*A menos que el período de comentarios se haya limitado según lo dispuesto en el presente documento).

### Un solo comentario

Un orador puede completar un formulario de comentarios públicos en línea para cada reunión. Un orador que comente durante una audiencia pública no podrá intervenir durante el periodo de comentarios públicos regular.

### Protocolo para los oradores

- La secretaria de la Junta llamará por su nombre a cada orador que haya presentado una tarjeta de comentarios públicos e indicará el tema o temas sobre los que se ha inscrito para hablar.
- Cada orador deberá acercarse al podio cuando se diga su nombre. En el podio del Auditorio hay un micrófono ajustable. El orador debe decir claramente su nombre y la escuela o escuelas a las que asisten o han asistido sus hijos/as antes de comenzar a comentar.
- La Junta no entablará un diálogo con el orador. En respuesta a las preguntas o declaraciones, se puede proporcionar información específica sobre los hechos o hacer referencia a una política existente. La Junta no puede deliberar ni tomar una decisión sobre ningún tema que no figure en la agenda.
- El período de comentarios públicos no es el foro apropiado para la presentación de quejas formales. El RISD mantiene una política de quejas formales para atenderlas. La Junta sólo considerará las quejas formales que queden sin resolver después de que se hayan abordado a través de los canales administrativos adecuados y cuando se hayan incluido en el orden del día. No se permitirán ni tolerarán los ataques de carácter personal contra los miembros de la Junta, el personal de RISD, los estudiantes u otros ciudadanos por su nombre o título. Los oradores que deseen presentar una queja sobre un empleado deberán cumplir con la política de quejas correspondiente. (DGBA - Quejas de empleados; FNG - Quejas de estudiantes/padres; GF - Quejas del público). Las políticas de quejas están disponibles en la página web de RISD.
- Los comentarios u otras conductas que perturben la reunión se consideran fuera de lugar y no se permitirán. Los visitantes y el personal deben escuchar en silencio y con respeto durante la sección de comentarios del público, tanto si están de acuerdo como si no lo están con el mensaje del orador. No es apropiado que el personal o los visitantes aplaudan, chiflen, abucheen, muestren pancartas o adopten cualquier otra conducta perturbadora. Las personas que perturben la reunión serán amonestadas para que respeten las normas de la misma. Las personas que persistan en perturbar la reunión podrán ser expulsadas de la misma.

### Consentimiento para la publicación en línea

RISD puede grabar sus reuniones en audio y video. Una persona que elija hablar durante la Sección de Comentarios Públicos está consintiendo la publicación en línea de sus comentarios en audio y video.

### Acomodación razonable e interpretación

Las personas que deseen hacer un comentario público y que necesiten adaptaciones razonables de una discapacidad o que requieran un traductor de idiomas deben ponerse en contacto con la oficina de la Junta al 469-593-0403 antes de la reunión para solicitar asistencia.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** Christopher B. Goodson, Ed.D.  
Assistant Superintendent, Human Resources

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## **ACTION ITEM**

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**TOPIC:** Human Resources Report

### **BACKGROUND INFORMATION**

Listed on the following pages is the Human Resources Report. Part A of this report includes the appointments of professional personnel. The Assistant Superintendent of Human Resources has reviewed this report and recommends that the Board employ the individuals listed to work in the Richardson Schools during the 2024-2025 school year under the salary schedule adopted by the Board, subject to assignment and reassignment as determined by the Superintendent.

Also submitted for your information in Part B of the Human Resources Report, are appointments of paraprofessionals and classified employees, and separations of professional, paraprofessional, and classified personnel.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the Board of Trustees approve Part A of the Human Resources Report, dated November 7, 2024.

### **RESOLUTION**

**WHEREAS**, the Board of Trustees has approved the appropriate budgets and staffing allocations for the Richardson Independent School District and the following recommendations fall within those guidelines; and

**WHEREAS**, the appointment of highly qualified, student-focused staff supports the Board's vision, values, goals, and mission;

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District approves Part A of the Human Resources Report for November 7, 2024.

**PART A: Proposed Personnel Actions Submitted for Board of Trustees' Approval**

**APPOINTMENTS OF PROFESSIONAL PERSONNEL:**

**ELEMENTARY**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
GOVE, SHANNA	TEACHER	10/15/2024	BOWIE ELEMENTARY
OCHIENG, GWENDOLYN	TEACHER	10/23/2024	FORESTRIDGE ELEMENTARY
QUICK, OLIVER	TEACHER	10/22/2024	WALLACE ELEMENTARY
SWICK, MAGGIE	TEACHER	10/16/2024	ADVANCED ACADEMICS
WARE, KENIECIA	ASSOCIATE TEACHER 191 SPED	09/11/2024	MOSS HAVEN ELEMENTARY

**SECONDARY**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
ALEXANDER, CORRIE	TEACHER	10/15/2024	LAKE HIGHLANDS JUNIOR HIGH

**CENTRAL PROFESSIONAL**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
None			

**ADMINISTRATIVE PROFESSIONAL**

<b>NAME</b>	<b>ASSIGNMENT</b>	<b>START DATE</b>	<b>ORGANIZATION</b>
None			

**PART B: Personnel Actions Submitted for Board of Trustees' Information**

**APPOINTMENTS of Paraprofessional and Classified Personnel:**

<b>PARAPROFESSIONAL</b>	<b>DATE</b>	<b>POSITION</b>	<b>LOCATION</b>
BABATUNDE, ABIMBOLA	10/07/2024	SPED AIDE	MERRIMAN PARK ELEMENTARY
HANNIGAN, MEGAN	09/03/2024	AIDE I	NEWCOMER CENTER DAYCARE
LENOIR, DIAMOND	10/15/2024	SPED AIDE	DOVER ELEMENTARY
MAZID, FATIMA	10/08/2024	SPED AIDE	BERKNER HIGH SCHOOL
MILLER, MESHEL	09/03/2024	AIDE I	NEWCOMER CENTER DAYCARE
OCHOA, PAULINA	10/15/2024	STUDENT DATA SPEC	WESTWOOD: M/S/L MAGNET
PEDFORD OSADOLOR, PEGGY	10/09/2024	SPED AIDE	LAKE HIGHLANDS ELEMENTARY
RIZVI, IQRA	10/02/2024	SECRETARY I/CLERK	BIG SPRINGS ELEMENTARY
VAZQUEZ GARCIA, DENEZ	10/08/2024	SPED AIDE	FORESTRIDGE ELEMENTARY
WILLIAMS, CONSTANCE	10/08/2024	SPED AIDE	DOBIE PRE KINDERGARTEN SCH
ZARAY-ECHEVERRIA, VANESSA	09/11/2024	AIDE I	CAROLYN G BUKHAIR ELEM
<b>CLASSIFIED</b>	<b>DATE</b>	<b>POSITION</b>	<b>LOCATION</b>
ALVA, ARMANDO	10/28/2024	VEHICLE MECHANIC	TRANSPORTATION
ALVARADO TORNERO, CRISTIAN	10/07/2024	SECURITY	SAFETY & SECURITY
ALVAREZ, LENIN	10/23/2024	TECH ENGINEER/MGR III	TECHNOLOGY PROGRAM MGMT
BOURGUILLON, DAVON	09/24/2024	CAMPUS SECURITY	SAFETY & SECURITY
BOWEN, JESTENE	09/12/2024	BUS DRIVER	TRANSPORTATION
CASTRO, SERGIO	10/01/2024	CUSTODIAL I	RICHARDSON HIGH SCHOOL
GELETU, NETSANET	09/30/2024	CHILD NUTRITIONIST	MATH/SCIENCE/TECH MAGNET
GONZALEZ, MARIA	09/23/2024	CAMPUS SECURITY	SAFETY & SECURITY
GUTIERREZ RODRIGUEZ, YESSICA	09/27/2024	CHILD NUTRITIONIST	RICHARDSON HIGH SCHOOL
KISER, TAMIKA	09/30/2024	CHILD NUTRITIONIST	LAKE HIGHLANDS JUNIOR HIGH
MEJIA, VICTOR	10/01/2024	MAINTENANCE I	FACILITIES MAINTENANCE
MENDEZ AGUIRRE, VIRGINIA	09/30/2024	CHILD NUTRITIONIST	FOREST MEADOW JUNIOR HIGH
TEWELDEMEDHIN, RGAT	09/30/2024	CHILD NUTRITIONIST	SKYVIEW ELEMENTARY
VIALOBOS MANZANAREZ, SINRY	09/30/2024	CHILD NUTRITIONIST	RICHARDSON HIGH SCHOOL

**PART B: Personnel Actions Submitted for Board of Trustees' Information**

**SEPARATIONS OF PERSONNEL:**

<b>PROFESSIONAL/ CLASSIFIED/PARA- PROFESSIONAL</b>	<b>NAME</b>	<b>ASSIGNMENT/ SUBJECT/GRADE</b>	<b>LOCATION</b>	<b>LOCAL YEARS EXPERIENCE</b>	<b>DATE EFFECTIVE</b>
CLASSIFIED	ABROTT, BRADLEY	BUS DRIVER	TRANSPORTATION	1	10/23/2024
CLASSIFIED	ALVARADO TORNERO, CRISTIAN	SECURITY	SAFETY & SECURITY	0	10/01/2024
PARAPROFESSIOINAL	ANTEQUERA ALFONZO, ANDREINA	AIDE I	CAROLYN G BUKHAIR ELEM	0	10/16/2024
CLASSIFIED	BELL, LATRICE	CHILD NUTRITION ASST MGR	RICHARDSON HIGH SCHOOL	6	09/27/2024
PROFESSIONAL ELEMENTARY	BUTLER, RACHEL	TEACHER	FOREST LANE ACADEMY	3	11/01/2024
PROFESSIONAL ELEMENTARY	CARRANZA, LAYNA	TEACHER	SPRING VALLEY ELEMENTARY	0	10/17/2024
PARAPROFESSIONAL	DEGEETER, LISA	SECRETARY II	BERKNER HIGH SCHOOL	15	10/18/2024
CLASSIFIED	DOWLING-STEPHENS, SHELBY	BUS MONITOR	TRANSPORTATION	0	09/23/2024
PARAPROFESSIONAL	EDISON, SHAMICA	STUDENT DATA SPEC	MERRIMAN PARK ELEMENTARY	0	10/18/2024
PARAPROFESSIONAL	GAUDIN-SIDO, AMANDA	SPED AIDE	PRAIRIE CREEK ELEMENTARY	4	10/11/2024
PARAPROFESSIONAL	GONZALEZ, DAISY	SPED AIDE	LAKE HIGHLANDS ELEMENTARY	2	10/04/2024
PARAPROFESSIONAL	GROSS, RONALD	TECHNOLOGY SPECIALIST I	TECHNOLOGY PROGRAM MGMT	18	10/17/2024
PARAPROFESSIONAL	JBILOU, HANAE	EXEC ASSISTANT I	STUDENT SERVICES	3	10/18/2024
PROFESSIONAL ELEMENTARY	KNOTH, KARA	TEACHER	MATH/SCIENCE/TECH MAGNET	5	10/30/2024
PROFESSIONAL ELEMENTARY	MARCUS, REBECCA	TEACHER	O. HENRY ELEMENTARY	0	10/25/2024
PARAPROFESSIONAL	MCELROY, AMY	AIDE I	HAMILTON PARK PACESETTER	0	09/20/2024
CLASSIFIED	MCLENNAN, PAMELA	CHILD NUTRITIONIST	C MCAULIFFE LEARNING CTR	0	09/23/2024
CLASSIFIED	MITIKU, MIKIAS	BUS DRIVER	TRANSPORTATION	5	10/03/2024
PROFESSIONAL SECONDARY	MOSIER, JACOB	TEACHER	C MCAULIFFE LEARNING CTR	0	10/25/2024
PARAPROFESSIONAL	PLESNARSKI, SHERRY	ADMIN SPECIALIST I	FINANCIAL SERVICES	1	09/10/2024
PARAPROFESSIONAL	PORTER, AMY	SPED AIDE	LAKE HIGHLANDS JUNIOR HIGH	1	10/09/2024
CLASSIFIED	RAMOS, ROSA	CHILD NUTRITIONIST	FORESTRIDGE ELEMENTARY	8	09/27/2024
CLASSIFIED	REEVES, AGRIPINA	CHILD NUTRITIONIST	MATH/SCIENCE/TECH MAGNET	6	09/27/2024
PARAPROFESSIONAL	RIGGLE, JENNIFER	SPED AIDE	LAKE HIGHLANDS ELEMENTARY	0	10/10/2024
PROFESSIONAL SECONDARY	SIMMONS, SHANIQUA	ASSOCIATE TEACHER	LAKE HIGHLANDS HIGH SCHOOL	1	10/18/2024
PARAPROFESSIONAL	VAUGHN, A'SHAUNTI	SECRETARY II	LAKE HIGHLANDS HIGH SCHOOL	1	09/27/2024
PARAPROFESIONAL	WARDELL, ROSHAWNA	SPED AIDE	DOBIE PRE KINDERGARTEN SCH	4	10/08/2024
PROFESSIONAL ELEMENTARY	ZUBIA, AMANDA	TEACHER	PRESTONWOOD ELEMENTARY	0	10/10/2024

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

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**INFORMATION AND ACTION ITEM**

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**TOPIC:** Specified Best Value/Low Bids, Contracts, and Cumulative Purchases

**BACKGROUND INFORMATION:**

Bids for the items listed in Part A on the attached sheets were advertised and received for opening in the RISD Purchasing Department. The bid(s) listed under Part A are recommended for acceptance as the lowest responsive bid(s) or other qualifying bid that meets specifications and provides the best value to the District. If the lowest responsive bid does not fall within the budgeted amount for the item, supportive justification and information has been requested and may be made available.

Bids listed in Part B reflect vendors recommended for renewal of an existing bid that was originally approved as providing the best value/lowest responsive bid for the district.

Part C sets out purchases, contracts, contract modifications, and any contract change orders recommended for approval. The amount of items listed in Part C exceeds \$100,000. Purchases and contract(s) for the goods and services reflected under Part C have been reviewed and negotiated, where appropriate. Each contract is within the budgeted amount for the item, category, or service. As indicated, certain purchases and contracts have been renegotiated, modified, or otherwise changed. Any such changes recommended are within budgeted amounts.

Part D reflects Interlocal Agreements or other Memorandums of Understanding that address agreements and understandings between other local governmental entities or certain nonprofit organizations. These items are recommended for the Board's approval.

Part E is provided for the Board's information. The items reflected in this section involve contract amounts of less than \$100,000. Board policy CH (Local) delegates purchasing authority to the Superintendent for expenditure of budgeted amounts for goods and services under \$100,000.

Part F is provided for the Board's information. This section provides information about cumulative purchases from state-approved vendors under contracts or buying

cooperative agreements that the Board already has approved. All such purchases have been made through established District procedures to ensure that the purchase provided the best buy at the lowest available price.

### **SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve the items recommended under Parts A, B, C, and D. The items in Parts E and F are provided for the Board's information.

### **PROPOSED RESOLUTION**

**Whereas**, in compliance with state purchasing and procurement requirements and other applicable law, the RISD Purchasing Department, in collaboration with the end-user departments, has solicited, received, opened, and considered responsive bids for contracts to procure various goods and services required for District operations and has made recommendations for the acceptance and approval of bids and contracts that provide the best value to the District; and

**WHEREAS**, the district has collaborated with other local government entities to develop Interlocal Agreements and Memoranda of Understanding to obtain goods or share services; and

**WHEREAS**, the District has made cumulative purchases from previously qualified vendors in accordance with applicable procedures for services and has entered into contracts for goods and services within the Superintendent's delegated purchasing authority; and

**WHEREAS**, effective management of the District's purchasing and acquisition processes supports the Board's strategic objectives and strategies; now

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District accepts, and/or approves the recommended bids, contracts, and Interlocal Agreements and Memoranda of Understanding set out in Parts A, B, C, and D on the attached pages.

## Board Agenda November 7, 2024

<b>PART A - New Bids -- For Approval</b>							
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Bid Number	Description	Recommended Vendor	Amount	Budgeted Amount	Number of Responses	Number Of No Bid Responses	Bids Sought
24-300	Miscellaneous Consultant Services	Greenwood Publishing dba Heinemann Publishing - Prof staff development Nell Cross Beckman - Author Visits Bilingual Speech Services LLC - Special Education Services True North Consulting Group LLC - Tech/Security Assessment & Planning Ace Therapy Services LLC - Special Education Services Lynne Thornton - Fine Arts Consultant			6		
24-306	Commodity Discount Providers	Espresso RMI LLC Riverside Community Care Inc. STS Brands LLC dba STS Brands The Computing Technology Industry Association Inc dba CompTIA Janecek Performance and Equipment Comm-Fit Holding, LLC			6		
24-316	Fire Extinguishing Equipment, Service and Inspections	Boss Fire Protection LLC Crisp-LaDew Fire Protection Co. Firetron, Inc. Kimbrough Life Safety LLC Richardson Fire Equipment Sanford Group, LLC dba Great Southwestern Fire & Safety Summit Fire & Security VSC Fire & Security	Compliance		8		68

**PART B - Bid Renewals -- For Approval**

Bid Number	Description	Recommended Vendor	Amount	Budgeted Amount	Number of Responses	Number Of No Bid Responses	Bids Sought
None							

**PART C - Purchase and Contract Information (Greater than \$100,000) -- For Approval**

**Purchases, Contracts, Contract Modifications & Change Orders:  
Greater than \$100,000**

<b>Core Construction</b> - RHS and LHHS CTE DECA Stores (Equalis Group - R10-1166B)	\$	500,000.00
<b>Nearpod</b> - Interactive instructional delivery platform. This is a multiyear renewal (TIPS 230105)	\$	484,528.00
<b>CDW-G</b> - Microsoft district subscription (TIPS # 230105)	\$	414,640.79
<b>Plano Office Supply</b> - PDC Cubicles (HON Omnia Partners R191804)	\$	379,669.10
<b>One Source Commercial Flooring</b> - PDC Flooring Replacement (Buyboard 736-24)	\$	262,756.12

**PART D - Interlocals, MOU's, Cooperative Agreements and Other --  
For Approval**

**Interlocals**

- Texas Woman's University - Clinical Affiliation Agreement Renewal through 12/05/2029 (RISD Health Services)
- Texas Woman's University - Clinical Affiliation Agreement through 11/07/2029 (RISD Human Resources)
- Education Service Center Region 10 Multi-Region Purchasing Cooperative from July 1, 2025 through June 30, 2026

**Memorandum of Understanding**

None

<b>Cooperative Agreements</b>	<b>Not to Exceed</b>
<b>Vertosoft, LLC</b> per Omnia Partners 01-165 (Software Products and Services) through April 30, 2026	\$ 5,000,000.00
<b>Longhorn Bus Sales, LLC</b> per BuyBoard 722-23 (School Buses, Options and Parts through November 30, 2025	\$ 5,000,000.00
<b>Heritage Landscape Supply Group /dba/ Winfield United Professional (Formerly Winfield United)</b> per BuyBoard 706-23 (Grounds Maintenance Equipment, Parts and Supplies through May 31, 2025	\$ 1,000,000.00
<b>Complete Supply, Inc.</b> per BuyBoard 747-24 (Custodial Supplies and Equipment through September 30, 2025	\$ 1,000,000.00
<b>Imperial Bag &amp; Paper Co. LLC dba Wedge Supply, LLC</b> per BuyBoard 747-24 (Custodial Supplies and Equipment) through September 30, 2025	\$ 1,000,000.00
<b>SSR Jackets</b> - per BuyBard 664-22 (Graduation Products, Photography Services, and Award Jackets) through March 31, 2025.	\$ 1,000,000.00
<b>Nearpod, LLC</b> per TIPS 230105 (Technology Solutions, Products and Services through May 31, 2028	\$ 1,000,000.00
<b>HD Supply, Inc. dba HD Supply Facilities Maintenance, Ltd. FKA The Home Depot Pro</b> per BuyBoard 747-24 (Custodial Supplies and Equipment) through September 30, 2025	\$ 1,000,000.00
<b>Luzvminda Keene dba MindaMusic School &amp; Store</b> - per EPCNT Rockwall ISD 2122.07-001(A) for General Goods & Services through August 16, 2025.	\$ 100,000.00

**Other**  
None

<b>PART E - Contracts, Contract Modifications &amp; Change Orders: Less than \$100,000 (Information Only)</b>	<b>Amount</b>
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	\$ 43,700.00
<p><b>Aubrey Floyd</b> - To provide support to Richardson ISDs Speech Language Pathology Team to include but not limited to collaboration with campus teams, attendance in MTSS meetings, comprehensive speech language therapy, writing IEPs, completing evaluations, updating progress and attendance in ARD meeting through May 30, 2025.</p>	
<p><b>The Flippen Group LLC dba Capturing Kids' Hearts</b> - Training services and products through 2024-25 school year.</p>	\$ 31,150.00

<b>PART F - Cumulative Purchases -- Information Only</b>
--

<b>Cumulative Purchases from Qualified Vendors:</b>	<b>Amount</b>
ALLIED STATES (Region 19)	\$ 184,423.16
BUY BOARD - Texas Association of School Boards	\$ 221,190.73
CCGPF - Collin County Governmental Purchasing Forum	\$ 347.92
CPGPC - Choice Partners	\$ 718,359.16
CTPA	\$ 3,503.67
DIR - State of Texas Department of Information Resources	\$ 24,401.87
EPCNT - Education Purchasing Cooperative of North Texas	\$ 132,907.13
EQUALIS	\$ 759,424.38
MRPC	\$ 9,987.71
OMNIA Partners - TCPN/IPA/US Communities	\$ 116,191.94
PPPCP - Propsering Pals	\$ 15,304.19
SOURCEWELL - Sourcewell (previously NJPA)	\$ 55,537.16
TIPS - The Interlocal Purchasing System	\$ 587,316.66
TPASS - Texas Procurement and Support Services	\$ 855.00
<b>TOTAL:</b>	<b>\$ 2,829,750.68</b>

**BOARD AGENDA - November 7, 2024**  
**RECOMMENDED SPECIFIED BID COMMENTS**

<b>Bid #</b>	<b>Description</b>	<b>Comments</b>
24-300	Miscellaneous Consultant Services	This RFP (unsealed) establishes a roster of vendors to be used for consulting contracts. Vendors will be added as responses are submitted to the district and approved for district use. Contracts will be reported as needed per the BOT reporting guidelines. The term for this roster of vendors ends 8/31/2029.
24-306	Commodity Discount Providers	This RFP (unsealed) establishes a roster of vendors to be used for various district commodities. Vendors will be added as responses are submitted to the district and approved for district use. The term end date for these vendors will be assigned per commodity.
24-316	Fire Extinguishing Equipment, Service, and Inspections	This RFSP establishes a roster of vendors for fire extinguishing equipment, service, and inspections. The term of this award is through November 8, 2029.

**Bid Renewals:**

<b>Bid #</b>	<b>Description</b>	<b>Comments</b>
		None

**BOARD OF TRUSTEES**  
Richardson Independent School District  
Richardson, Texas

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **INFORMATION ITEM**

**TOPIC:** Upcoming Bids

### **BACKGROUND INFORMATION**

Attached is a schedule of anticipated bids for the next 12 months.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents this schedule for the Board's information.

## RISD Purchasing Department- Upcoming Bids

### **BOT Meeting**

#### **December**

Property Insurance  
Provider Services for Employee Drug Testing and Physicals  
BHS and LHHS CTE Vet and Cosmos Lab Renovations CMAR

#### **January**

Concessionaire Services

#### **February**

#### **March**

Demography Services  
Transportation Routing, Planning and Management Software

#### **April**

Elevators and Wheelchair Lifts Service and Inspections  
Moving Supplies and Services

#### **May**

#### **June**

Promotional Products (Non-Uniform)  
Retail Stores

#### **August**

Departmental Uniforms

#### **September**

Third Party Staffing Services

#### **October**

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Bond Expenditure Reports

### **BACKGROUND INFORMATION**

The Bond Program Management Department prepares a report of the 2016 bond authorization expenditures each month. These reports are presented as part of a process to ensure community understanding and provide a degree of oversight of financial decisions regarding these monies.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these reports for the Board's information.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Bond Expenditures By Project Through October 16, 2024**  
**Bond Series 2016**

	Original Budget	Amended Budget	Spent and Committed	% Spent To Date	Balance	Estimate To Complete	Available or (Shortage)	Amounts Issued 2016 Bond	Changes from Prior Report 24-Sep-24			
									Spent and Committed	Estimate to Complete	Available or (Shortage)	
<b>Instruction &amp; Technology</b>												
Athletics	9,205,140	8,656,850	8,630,636	99.7%	26,213	26,213	-	9,205,140	6,851	(6,851)	-	
Career & Technical Education	16,332,244	16,340,778	16,315,063	99.8%	25,714	25,714	-	16,332,244	-	-	-	
Fine Arts	7,405,580	6,869,930	6,867,231	100.0%	2,699	2,699	-	7,405,580	-	-	-	
Health Services	266,780	358,445	358,445	100.0%	-	-	-	266,780	-	-	-	
Innovative Instructional Space/Library Media	19,188,412	16,534,298	16,238,121	98.2%	296,177	296,177	-	19,188,412	-	-	-	
Instructional Technology	59,216,049	59,535,629	58,939,801	99.0%	595,828	595,828	-	59,216,049	-	-	-	
Junior Reserve Officer Training Corp (JROTC)	623,500	660,610	565,923	85.7%	94,687	94,687	-	623,500	-	-	-	
Language Arts	1,914,445	1,916,255	1,878,280	98.0%	37,974	37,974	-	1,914,445	-	-	-	
Languages Other Than English	1,185,800	1,196,600	1,188,737	99.3%	7,863	7,863	-	1,185,800	-	-	-	
Mathematics	1,151,550	1,151,550	1,151,369	100.0%	181	181	-	1,151,550	-	-	-	
Multipurpose Activity Centers	59,981,665	49,892,912	49,892,912	100.0%	-	-	-	59,981,665	-	-	-	
PACE After School Program	216,000	223,204	216,000	96.8%	7,204	7,204	-	216,000	-	-	-	
Physical Education & Health	489,400	462,878	448,362	96.9%	14,516	14,516	-	489,400	-	-	-	
Science	2,656,702	2,689,598	2,689,598	100.0%	-	-	-	2,656,702	-	-	-	
Social Studies	311,523	340,900	311,708	91.4%	29,192	29,192	-	311,523	-	-	-	
Special Education	1,438,000	5,439,878	4,857,253	89.3%	582,625	582,625	-	1,438,000	-	-	-	
Student Assistance Programs	55,875	55,875	55,262	98.9%	613	613	-	55,875	-	-	-	
Student Performance and Evaluation	410,000	437,026	365,573	83.7%	71,452	71,452	-	410,000	-	-	-	
Visual Arts	547,697	469,294	465,795	99.3%	3,499	3,499	-	547,697	-	-	-	
	<u>182,596,362</u>	<u>173,232,507</u>	<u>171,436,070</u>	<u>99.0%</u>	<u>1,796,437</u>	<u>1,796,437</u>	<u>-</u>	<u>182,596,362</u>	<u>6,851</u>	<u>(6,851)</u>	<u>-</u>	
<b>Infrastructure and Support</b>												
Enterprise Technology	35,565,000	31,437,902	26,969,089	85.8%	4,468,813	4,468,813	-	35,565,000	-	-	-	
Facilities	97,507,693	87,604,107	84,853,773	96.9%	2,750,334	2,750,334	-	97,507,693	51,020	(51,020)	-	
Furniture, Office Equipment, Copiers	7,534,426	9,354,001	9,203,786	98.4%	150,215	150,215	-	7,534,426	-	-	-	
Maintenance & Operations	3,294,834	3,294,269	3,294,269	100.0%	-	-	-	3,294,834	-	-	-	
Program and Project Management	1,282,044	1,329,012	1,242,678	93.5%	86,334	86,334	-	1,282,044	1	(1)	-	
Transportation	3,349,835	1,773,307	1,599,438	90.2%	173,868	173,868	-	3,349,835	84,450	(84,450)	-	
	<u>148,533,832</u>	<u>134,792,597</u>	<u>127,163,034</u>	<u>94%</u>	<u>7,629,563</u>	<u>7,629,563</u>	<u>-</u>	<u>148,533,832</u>	<u>135,471</u>	<u>(135,471)</u>	<u>-</u>	
<b>Construction</b>												
Construction	107,271,359	132,034,300	132,034,300	100.0%	-	-	-	107,271,359	-	-	-	
	<u>107,271,359</u>	<u>132,034,300</u>	<u>132,034,300</u>	<u>100.0%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,271,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>TOTAL 2016 BOND</b>	<u>438,401,553</u>	<u>440,059,404</u>	<u>430,633,404</u>	<u>97.9%</u>	<u>9,426,000</u>	<u>9,426,000</u>	<u>-</u>	<u>438,401,553</u>	<u>142,322</u>	<u>(142,322)</u>	<u>-</u>	

(1) "Estimate To Complete" includes 100% of the original project estimate for projects not yet bid and estimated cost of projects in progress.

(2) From the total bond amount, \$84M was issued on 7/21/16, \$225M was issued on 5/31/17, and \$128M was issued on 6/13/19

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Bond Expenditure Reports

### **BACKGROUND INFORMATION**

The Bond Program Management Department prepares a report of the 2021 bond authorization expenditures each month. These reports are presented as part of a process to ensure community understanding and provide a degree of oversight of financial decisions regarding these monies.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these reports for the Board's information.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**Bond Expenditures By Project Through October 16, 2024**  
**Bond Series 2021**

	Original Budget	Amended Budget	Spent and Committed	% Spent To Date	Balance	Estimate To Complete	Available or (Shortage)	Amounts Issued 2021 Bond	Changes from Prior Report 24-Sep-24		
									Spent and Committed	Estimate to Complete	Available or (Shortage)
<b>Instruction &amp; Technology</b>											
Accountability Continuous Imp	2,580,000	2,580,000	1,836,586	71.2%	743,414	743,414	-	2,580,000	-	-	-
Advance Learning Services	3,745,000	3,745,000	1,123,625	30.0%	2,621,375	2,621,375	-	3,745,000	148,764	(148,764)	-
Athletics	11,405,260	11,405,260	9,422,498	82.6%	1,982,762	1,982,762	-	11,405,260	18,623	(18,623)	-
Bilingual	1,610,000	1,610,000	603,589	37.5%	1,006,411	1,006,411	-	1,610,000	-	-	-
Career & Technical Education	14,250,000	14,250,000	8,745,836	61.4%	5,504,164	5,504,164	-	14,250,000	168,257	(168,257)	-
English as Second Language	3,183,130	3,183,130	1,876,151	58.9%	1,306,979	1,306,979	-	3,183,130	-	-	-
Fine Arts Music and Theatre	10,924,000	10,924,000	6,910,019	63.3%	4,013,981	4,013,981	-	10,924,000	28,685	(28,685)	-
Health Services	273,000	273,000	169,007	61.9%	103,993	103,993	-	273,000	-	-	-
Innovative Instructional Space/Library Media	2,943,000	2,943,000	2,007,530	68.2%	935,470	935,470	-	2,943,000	24,160	(24,160)	-
Instructional Technology	70,521,762	70,521,762	49,462,760	70.1%	21,059,002	21,059,002	-	70,521,762	2,141,824	(2,141,824)	-
JROTC	560,970	560,970	193,807	34.5%	367,163	367,163	-	560,970	-	-	-
Language Arts	5,965,050	5,965,050	4,638,142	77.8%	1,326,908	1,326,908	-	5,965,050	-	-	-
Language Other Than English	441,000	441,000	395,831	89.8%	45,169	45,169	-	441,000	532	(532)	-
Literacy & Intervention	6,819,514	6,819,514	6,170,422	90.5%	649,093	649,093	-	6,819,514	-	-	-
Mathematics	3,728,000	3,728,000	3,500,784	93.9%	227,216	227,216	-	3,728,000	(0)	0	-
Physical Education & Health	525,000	525,000	467,544	89.1%	57,456	57,456	-	525,000	9,850	(9,850)	-
PreKindergarten	1,586,970	1,586,970	1,047,190	66.0%	539,780	539,780	-	1,586,970	-	-	-
Prevention Programming	100,000	100,000	22,182	22.2%	77,818	77,818	-	100,000	-	-	-
Print Services	2,040,000	2,040,000	1,638,383	80.3%	401,617	401,617	-	2,040,000	-	-	-
Science	3,180,000	3,180,000	3,117,258	98.0%	62,742	62,742	-	3,180,000	(0)	0	-
Social Studies	574,000	574,000	351,966	61.3%	222,034	222,034	-	574,000	-	-	-
Special Student Services	2,978,741	2,978,741	1,118,052	37.5%	1,860,689	1,860,689	-	2,978,741	5,000	(5,000)	-
Teaching and Learning Svcs	1,559,030	1,559,030	971,244	62.3%	587,786	587,786	-	1,559,030	1,138	(1,138)	-
Visual Arts	893,900	893,900	687,599	76.9%	206,301	206,301	-	893,900	8,409	(8,409)	-
	<u>152,387,327</u>	<u>152,387,327</u>	<u>106,478,006</u>	<u>69.9%</u>	<u>45,909,321</u>	<u>45,909,321</u>	<u>-</u>	<u>152,387,327</u>	<u>2,555,243</u>	<u>(2,555,243)</u>	<u>-</u>
<b>Infrastructure and Support</b>											
Enterprise Technology	40,580,000	40,580,000	31,512,545	77.7%	9,067,455	9,067,455	-	40,580,000	27,560	(27,560)	-
Facilities	118,300,963	117,469,892	82,289,812	70.1%	35,180,080	35,180,080	-	118,300,963	646,346	(646,346)	-
Furniture, Office Equipment, Copiers	24,077,400	24,077,400	21,191,963	88.0%	2,885,437	2,885,437	-	24,077,400	494,867	(494,867)	-
Maintenance & Operations	4,307,511	4,307,511	2,299,471	53.4%	2,008,040	2,008,040	-	4,307,511	-	-	-
Program and Project Management	1,138,200	1,138,200	782,471	68.7%	355,729	355,729	-	1,138,200	52,778	(52,778)	-
Safety and Security	7,471,466	7,471,466	664,855	8.9%	6,806,611	6,806,611	-	7,471,466	-	-	-
Transportation	11,025,652	11,025,652	10,733,715	97.4%	291,937	291,937	-	11,025,652	-	-	-
	<u>206,901,192</u>	<u>206,070,121</u>	<u>149,474,833</u>	<u>72.5%</u>	<u>56,595,288</u>	<u>56,595,288</u>	<u>-</u>	<u>206,901,192</u>	<u>1,221,551</u>	<u>(1,221,551)</u>	<u>-</u>
<b>Construction</b>											
Construction	383,062,817	383,062,817	371,701,823	97.0%	11,360,994	11,360,994	-	383,062,817	549,608	(549,608)	-
	<u>383,062,817</u>	<u>383,062,817</u>	<u>371,701,823</u>	<u>97.0%</u>	<u>11,360,994</u>	<u>11,360,994</u>	<u>-</u>	<u>383,062,817</u>	<u>549,608</u>	<u>(549,608)</u>	<u>-</u>
<b>TOTAL 2021 BOND</b>	<u>742,351,336</u>	<u>741,520,265</u>	<u>627,654,662</u>	<u>84.6%</u>	<u>113,865,602</u>	<u>113,865,602</u>	<u>-</u>	<u>742,351,336</u>	<u>4,326,402</u>	<u>(4,326,402)</u>	<u>-</u>

(1) "Estimate To Complete" includes 100% of the original project estimate for projects not yet bid and estimated cost of projects in progress.

(2) From the total bond amount, \$200M was issued on 07/19/21, \$200M was issued on 6/08/22

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **ACTION ITEM**

**TOPIC:** Budget Status Report – 2024-2025 Annual Budget

### **BACKGROUND INFORMATION**

In compliance with the Texas Education Code and also with TEA Financial Accounting and Reporting Budgeting Module, the expenditure budget for the District must be approved by the Board of Trustees. The annual budget includes Funds 199 (Operating), 240 (Child Nutrition), and 599 (Debt Service) and is adopted by function and object series as prescribed by the Budgeting Module.

Many changes in function expenditures occur within each month. To keep the Board informed of these changes, the Budget Status Report for expenditures is presented for approval on a monthly basis. Changes in function expenditures or appropriations in amounts greater than \$5,000 are not made until the Board of Trustees gives its approval.

### **SUPERINTENDENT’S RECOMMENDATION**

The Superintendent recommends that the Board of Trustees of the Richardson Independent School District approve the Budget Status Report as listed on the following pages.

### **RESOLUTION**

**WHEREAS**, the Board of Trustees adopted the budget for the fiscal year in June; and

**WHEREAS**, changes occur in expenditures during the year; and

**WHEREAS**, these changes are necessary for the successful education of the students in the district and

**WHEREAS**, ensuring timely and accurate financial record keeping supports the Board’s Strategic Objectives and Strategies;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District approve the Budget Status Report on the following pages.

Summary of Budget - Proposed Amendments - All Official Funds  
 Summary as of Date November 7, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 152,060,937	\$ -	\$ -	\$ -	\$ 152,060,937	\$ -	\$ -	\$ -	\$ 152,060,937
<b>Revenues</b>									
Local	367,741,386	-	(1,959,360)	-	365,782,026	-	2,105	-	365,784,131
State	136,714,106	-	9,280,948	-	145,995,054	-	-	-	145,995,054
Federal	19,898,648	-	-	-	19,898,648	-	-	-	19,898,648
<b>Total Revenues</b>	<b>524,354,140</b>	<b>-</b>	<b>7,321,588</b>	<b>-</b>	<b>531,675,728</b>	<b>-</b>	<b>2,105</b>	<b>-</b>	<b>531,677,833</b>
<b>Expenditures</b>									
Function 11 - Instruction	250,851,723	65,314	1,401	(59,429)	250,859,009	-	-	11,751	250,870,760
Function 12 - Library/Media Services	6,246,002	4,857	-	(670)	6,250,189	-	-	(200)	6,249,989
Function 13 - Curriculum/Instructional Staff Development	9,918,081	14,439	56,600	42,800	10,031,920	-	-	10,318	10,042,238
Function 21 - Instruction Leadership	7,571,830	6,495	-	(71,460)	7,506,865	-	-	(23,426)	7,483,439
Function 23 - School Leadership	27,354,648	6,891	-	110	27,361,649	-	-	1,425	27,363,074
Function 31 - Guidance / Counseling	20,620,672	123,776	-	45,000	20,789,448	-	-	894	20,790,342
Function 32 - Social Work Services	1,515,022	168	-	-	1,515,190	-	-	-	1,515,190
Function 33 - Health Services	6,160,110	291	62,370	-	6,222,771	-	-	-	6,222,771
Function 34 - Student Transportation	8,691,221	16,646	-	(37,200)	8,670,667	-	-	-	8,670,667
Function 35 - Child Nutrition	24,417,529	-	-	-	24,360,529	-	-	-	24,360,529
Function 36 - Co-curricular / Extracurricular Activities	6,646,770	30,489	22,879	16,115	6,716,253	-	2,105	(4,915)	6,713,443
Function 41 - General Administration	10,257,643	13,549	-	(17,825)	10,253,367	-	-	(1,501)	10,251,866
Function 51 - Maintenance & Operations	39,255,194	179,319	742,091	-	40,297,824	-	150,000	(56,085)	40,391,739
Function 52 - Security Services	7,080,445	9,587	-	-	7,090,032	-	-	-	7,090,032
Function 53 - Data Processing Services	5,108,281	84,644	-	11,409	5,204,334	-	-	60,000	5,264,334
Function 61 - Community Services	3,302,186	4,472	-	6,930	3,313,588	-	-	238	3,313,826
Function 71 - Debt Administration	67,245,118	-	45,411	-	67,290,529	-	-	-	67,290,529
Function 72 - Debt Administration	44,936,750	-	-	-	44,936,750	-	-	-	44,936,750
Function 73 - Debt Administration	20,000	-	-	-	20,000	-	-	-	20,000
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	4,918,676	-	618,869	-	5,537,545	-	-	-	5,537,545
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	255,704	-	-	-	255,704	-	-	-	255,704
Function 95 - Payments to JJAEP	50,000	-	-	-	50,000	-	-	-	50,000
Function 97 - Payments to Tax Increment	3,000,000	-	-	-	3,000,000	-	-	-	3,000,000
Function 99 - Other Intergovernmental Charges	1,316,566	-	-	-	1,316,566	-	-	1,501	1,318,067
<b>Total Expenditures</b>	<b>556,740,171</b>	<b>560,937</b>	<b>1,549,621</b>	<b>-</b>	<b>558,850,729</b>	<b>-</b>	<b>152,105</b>	<b>-</b>	<b>559,002,834</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	131,470	-	-	-	131,470	-	-	-	131,470
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	(1,000,000)	-	-	-	(1,000,000)	-	-	-	(1,000,000)
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>(868,530)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(868,530)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(868,530)</b>
<b>Ending Fund Balance</b>	<b>\$ 118,806,376</b>	<b>\$ (560,937)</b>	<b>\$ 5,771,967</b>	<b>\$ -</b>	<b>\$ 124,017,406</b>	<b>\$ -</b>	<b>\$ (150,000)</b>	<b>\$ -</b>	<b>\$ 123,867,406</b>

Note: The beginning fund balance reflects the estimated 2023-24 ending fund balance less nonspendable balances and restrictions, commitments and assignments.

**Summary of Budget - Proposed Amendments - General Operating Fund**  
 Summary as of Date November 7, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 108,560,937	\$ -	\$ -	\$ -	\$ 108,560,937	\$ -	\$ -	\$ -	\$ 108,560,937
<b>Revenues</b>									
Local	258,078,642	-	(1,959,360)	-	256,119,282	-	2,105	-	256,121,387
State	127,559,288	-	9,280,948	-	136,840,236	-	-	-	136,840,236
Federal	5,094,018	-	-	-	5,094,018	-	-	-	5,094,018
<b>Total Revenues</b>	<b>390,731,948</b>	<b>-</b>	<b>7,321,588</b>	<b>-</b>	<b>398,053,536</b>	<b>-</b>	<b>2,105</b>	<b>-</b>	<b>398,055,641</b>
<b>Expenditures</b>									
Function 11 - Instruction	250,851,723	65,314	1,401	(59,429)	250,859,009	-	-	11,751	250,870,760
Function 12 - Library/Media Services	6,246,002	4,857	-	(670)	6,250,189	-	-	(200)	6,249,989
Function 13 - Curriculum/Instructional Staff Development	9,918,081	14,439	56,600	42,800	10,031,920	-	-	10,318	10,042,238
Function 21 - Instruction Leadership	7,571,830	6,495	-	(71,460)	7,506,865	-	-	(23,426)	7,483,439
Function 23 - School Leadership	27,354,648	6,891	-	110	27,361,649	-	-	1,425	27,363,074
Function 31 - Guidance / Counseling	20,620,672	123,776	-	45,000	20,789,448	-	-	894	20,790,342
Function 32 - Social Work Services	1,515,022	168	-	-	1,515,190	-	-	-	1,515,190
Function 33 - Health Services	6,160,110	291	62,370	-	6,222,771	-	-	-	6,222,771
Function 34 - Student Transportation	8,691,221	16,646	-	(37,200)	8,670,667	-	-	-	8,670,667
Function 35 - Child Nutrition	250,000	-	-	-	250,000	-	-	-	250,000
Function 36 - Co-curricular / Extracurricular Activities	6,646,770	30,489	22,879	16,115	6,716,253	-	2,105	(4,915)	6,713,443
Function 41 - General Administration	10,257,643	13,549	-	(17,825)	10,253,367	-	-	(1,501)	10,251,866
Function 51 - Maintenance & Operations	38,941,690	179,319	742,091	64,220	39,927,320	-	150,000	(56,085)	40,021,235
Function 52 - Security Services	7,080,445	9,587	-	-	7,090,032	-	-	-	7,090,032
Function 53 - Data Processing Services	5,108,281	84,644	-	11,409	5,204,334	-	-	60,000	5,264,334
Function 61 - Community Services	3,301,986	4,472	-	6,930	3,313,388	-	-	238	3,313,626
Function 71 - Debt Administration	34,513	-	45,411	-	79,924	-	-	-	79,924
Function 72 - Debt Administration	540	-	-	-	540	-	-	-	540
Function 73 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	4,918,676	-	618,869	-	5,537,545	-	-	-	5,537,545
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	255,704	-	-	-	255,704	-	-	-	255,704
Function 95 - Payments to JJAEP	50,000	-	-	-	50,000	-	-	-	50,000
Function 97 - Payments to Tax Increment Fund	-	-	-	-	-	-	-	-	-
Function 99 - Other Intergovernmental Charges	1,316,566	-	-	-	1,316,566	-	-	1,501	1,318,067
<b>Total Expenditures</b>	<b>417,092,123</b>	<b>560,937</b>	<b>1,549,621</b>	<b>-</b>	<b>419,202,681</b>	<b>-</b>	<b>152,105</b>	<b>-</b>	<b>419,354,786</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	131,470	-	-	-	131,470	-	-	-	131,470
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	(1,000,000)	-	-	-	(1,000,000)	-	-	-	(1,000,000)
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>(868,530)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(868,530)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(868,530)</b>
<b>Ending Fund Balance</b>	<b>\$ 81,332,232</b>	<b>\$ (560,937)</b>	<b>\$ 5,771,967</b>	<b>\$ -</b>	<b>\$ 86,543,262</b>	<b>\$ -</b>	<b>\$ (150,000)</b>	<b>\$ -</b>	<b>\$ 86,393,262</b>

Note: Beginning fund balance reflects the estimated 2023-24 ending unassigned fund balance, plus unspent encumbrances that rolled to 2024-25. Fund balance will be updated with the publication of the 2024 ACFR.

**Summary of Budget - Proposed Amendments - Child Nutrition Fund**  
 Summary as of Date November 7, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 8,500,000				\$ 8,500,000				\$ 8,500,000
<b>Revenues</b>									
Local	3,587,100	-	-	-	3,587,100	-	-	-	3,587,100
State	88,000	-	-	-	88,000	-	-	-	88,000
Federal	14,804,630	-	-	-	14,804,630	-	-	-	14,804,630
<b>Total Revenues</b>	<b>18,479,730</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,479,730</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,479,730</b>
<b>Expenditures</b>									
Function 11 - Instruction	-	-	-	-	-	-	-	-	-
Function 12 - Library/Media Services	-	-	-	-	-	-	-	-	-
Function 13 - Curriculum/Instructional Staff Development	-	-	-	-	-	-	-	-	-
Function 21 - Instruction Leadership	-	-	-	-	-	-	-	-	-
Function 23 - School Leadership	-	-	-	-	-	-	-	-	-
Function 31 - Guidance / Counseling	-	-	-	-	-	-	-	-	-
Function 32 - Social Work Services	-	-	-	-	-	-	-	-	-
Function 33 - Health Services	-	-	-	-	-	-	-	-	-
Function 34 - Student Transportation	-	-	-	-	-	-	-	-	-
Function 35 - Child Nutrition	24,167,529	-	-	(57,000)	24,110,529	-	-	-	24,110,529
Function 36 - Co-curricular / Extracurricular Activities	-	-	-	-	-	-	-	-	-
Function 41 - General Administration	-	-	-	-	-	-	-	-	-
Function 51 - Maintenance & Operations	313,504	-	-	57,000	370,504	-	-	-	370,504
Function 52 - Security Services	-	-	-	-	-	-	-	-	-
Function 53 - Data Processing Services	-	-	-	-	-	-	-	-	-
Function 61 - Community Services	200	-	-	-	200	-	-	-	200
Function 71 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 72 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 73 - Debt Administration	-	-	-	-	-	-	-	-	-
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	-	-	-	-	-	-	-	-	-
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	-	-	-	-	-	-	-	-	-
Function 95 - Payments to JJAEP	-	-	-	-	-	-	-	-	-
Function 97 - Payments to Tax Increment Fund	-	-	-	-	-	-	-	-	-
Function 99 - Other Intergovernmental Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>24,481,233</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,481,233</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,481,233</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	-	-	-	-	-	-	-	-	-
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	-	-	-	-	-	-	-	-	-
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Ending Fund Balance	\$ 2,498,497	\$ -	\$ -	\$ -	\$ 2,498,497	\$ -	\$ -	\$ -	\$ 2,498,497

Note: The beginning fund balance reflects the estimated 2023-24 ending fund balance less nonspendable balances. Fund balance will be updated with the publication of the 2024 ACFR.

**Summary of Budget - Proposed Amendments - Debt Service Fund**  
 Summary as of Date November 7, 2024

Description	Original Budget	Previously Adopted Budget Amendments			Revised Budget	Proposed Budget Amendments			Potential Revised Budget
		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers		Rolled Over Encumbrances	Other Plan Changes	Fund Balance Neutral Transfers	
Beginning Fund Balance	\$ 35,000,000				\$ 35,000,000				\$ 35,000,000
<b>Revenues</b>									
Local	106,075,644	-	-	-	106,075,644	-	-	-	106,075,644
State	9,066,818	-	-	-	9,066,818	-	-	-	9,066,818
Federal	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>115,142,462</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,142,462</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,142,462</b>
<b>Expenditures</b>									
Function 11 - Instruction	-	-	-	-	-	-	-	-	-
Function 12 - Library/Media Services	-	-	-	-	-	-	-	-	-
Function 13 - Curriculum/Instructional Staff Development	-	-	-	-	-	-	-	-	-
Function 21 - Instruction Leadership	-	-	-	-	-	-	-	-	-
Function 23 - School Leadership	-	-	-	-	-	-	-	-	-
Function 31 - Guidance / Counseling	-	-	-	-	-	-	-	-	-
Function 32 - Social Work Services	-	-	-	-	-	-	-	-	-
Function 33 - Health Services	-	-	-	-	-	-	-	-	-
Function 34 - Student Transportation	-	-	-	-	-	-	-	-	-
Function 35 - Child Nutrition	-	-	-	-	-	-	-	-	-
Function 36 - Co-curricular / Extracurricular Activities	-	-	-	-	-	-	-	-	-
Function 41 - General Administration	-	-	-	-	-	-	-	-	-
Function 51 - Maintenance & Operations	-	-	-	-	-	-	-	-	-
Function 52 - Security Services	-	-	-	-	-	-	-	-	-
Function 53 - Data Processing Services	-	-	-	-	-	-	-	-	-
Function 61 - Community Services	-	-	-	-	-	-	-	-	-
Function 71 - Debt Administration	67,210,605	-	-	-	67,210,605	-	-	-	67,210,605
Function 72 - Debt Administration	44,936,210	-	-	-	44,936,210	-	-	-	44,936,210
Function 73 - Debt Administration	20,000	-	-	-	20,000	-	-	-	20,000
Function 81 - Facilities Acquisition & Construction	-	-	-	-	-	-	-	-	-
Function 91 - Intergovernmental Charges	-	-	-	-	-	-	-	-	-
Function 92 - Incremental Ch 41 costs	-	-	-	-	-	-	-	-	-
Function 93 - Payments to Member Districts	-	-	-	-	-	-	-	-	-
Function 95 - Payments to JJAEP	-	-	-	-	-	-	-	-	-
Function 97 - Payments to Tax Increment Fund	3,000,000	-	-	-	3,000,000	-	-	-	3,000,000
Function 99 - Other Intergovernmental Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>115,166,815</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,166,815</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,166,815</b>
<b>Other Plan Sources (Uses)</b>									
7911 Refunding Bonds Issued	-	-	-	-	-	-	-	-	-
7912 Sale of Real and Personal Property	-	-	-	-	-	-	-	-	-
7916 Premium on Issuance of Bonds	-	-	-	-	-	-	-	-	-
7915 Transfers In	-	-	-	-	-	-	-	-	-
8911 Transfers Out	-	-	-	-	-	-	-	-	-
8949 Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	-
<b>Total Other Plan Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Ending Fund Balance	\$ 34,975,647	\$ -	\$ -	\$ -	\$ 34,975,647	\$ -	\$ -	\$ -	\$ 34,975,647

Note: The beginning fund balance reflects the estimated 2023-24 ending fund balance. Fund balance will be updated with the publication of the 2024 ACFR.

**BOARD MEETING**  
**November 7, 2024**

**FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)**

ACCOUNTS	REASON	AMOUNT
<b>From</b> 199.11.63991.049.11.1600.000.000	Consumable Supplies Teaching	(38.00)
<b>From</b> 199.11.64992.863.22.0000.863.000	Food Consumed by EE Onsite	(298.13)
<b>To</b> 199.11.62990.839.11.0000.839.000	Misc Contracted Services	3,500.00
<b>To</b> 199.11.61120.890.11.0000.890.000	Subst for Teachers or Oth Prof	4,000.00
<b>To</b> 199.11.61120.890.11.0000.890.000	Subst for Teachers or Oth Prof	6,000.00
<b>From</b> 199.11.63991.049.11.1600.000.000	Consumable Supplies Teaching	(200.00)
<b>To</b> 199.11.61170.002.11.0000.000.000	Xtra Pay OT Prof Personnel	6,000.00
<b>From</b> 199.11.63991.002.11.XXXX.000.000	Consumable Supplies Teaching	(5,000.00)
<b>From</b> 199.11.63990.852.11.0000.852.000	Other Supplies and Materials	(298.13)
<b>To</b> 199.11.62995.123.11.0000.000.000	Contracted Substitute Teachers	85.00
<b>From</b> 199.11.63990.893.11.0000.893.000	Other Supplies and Materials	(2,000.00)
<b>TOTAL FUNCTION 11</b>		<b>11,750.74</b>
<b>From</b> 199.12.63293.111.99.2517.000.000	Library Books Media less 5K	(200.00)
<b>TOTAL FUNCTION 12</b>		<b>(200.00)</b>
<b>From</b> 199.13.61170.890.99.0000.890.000	Xtra Pay OT Prof Personnel	(4,000.00)
<b>From</b> 199.13.61170.890.99.0000.890.000	Xtra Pay OT Prof Personnel	(6,000.00)
<b>To</b> 199.13.64992.895.99.0000.895.000	Food Consumed by EE Onsite	1,000.00
<b>From</b> 199.13.64110.123.99.0000.000.000	Travel, Train, Subsistence EE	(85.00)
<b>To</b> 199.13.63990.943.99.3067.943.000	Other Supplies and Materials	19,403.00
<b>TOTAL FUNCTION 13</b>		<b>10,318.00</b>
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(1,225.00)
<b>From</b> 199.21.64992.854.38.0000.854.000	Food Consumed by EE Onsite	(298.13)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(3,500.00)
<b>From</b> 199.21.64110.895.99.0000.895.000	Travel, Train, Subsistence EE	(1,000.00)
<b>From</b> 199.21.63990.838.99.0000.838.000	Other Supplies and Materials	(19,403.00)
<b>To</b> 199.21.64110.893.99.0000.893.000	Travel, Train, Subsistence EE	2,000.00
<b>TOTAL FUNCTION 21</b>		<b>(23,426.13)</b>
<b>To</b> 199.23.63990.111.99.0000.000.000	Other Supplies and Materials	200.00
<b>To</b> 199.23.64110.145.99.0000.000.000	Travel, Train, Subsistence EE	1,225.00
<b>TOTAL FUNCTION 23</b>		<b>1,425.00</b>
<b>To</b> 199.31.64992.874.99.0000.874.000	Food Consumed by EE Onsite	298.13
<b>To</b> 199.31.64992.874.99.0000.874.000	Food Consumed by EE Onsite	298.13
<b>To</b> 199.31.64992.874.99.0000.874.000	Food Consumed by EE Onsite	298.13
<b>TOTAL FUNCTION 31</b>		<b>894.39</b>
<b>From</b> 199.36.64292.999.91.0000.734.000	Liability Insurance	(3,915.00)
<b>From</b> 199.36.63990.002.91.1101.000.000	Other Supplies and Materials	(1,000.00)
<b>TOTAL FUNCTION 36</b>		<b>(4,915.00)</b>
<b>From</b> 199.41.63994.703.99.0000.703.000	Postage	(1,501.00)
<b>TOTAL FUNCTION 41</b>		<b>(1,501.00)</b>
<b>From</b> 199.51.62490.867.99.0000.736.000	Other Cont Maint and Repair	(60,000.00)
<b>To</b> 199.51.64291.999.99.0000.734.000	Property Insurance	3,915.00
<b>TOTAL FUNCTION 51</b>		<b>(56,085.00)</b>
<b>To</b> 199.53.62490.736.99.0000.736.000	Other Cont Maint and Repair	60,000.00
<b>TOTAL FUNCTION 53</b>		<b>60,000.00</b>

**FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)**

<b>ACCOUNTS</b>	<b>REASON</b>	<b>AMOUNT</b>
To 199.61.64990.049.99.0000.000.000	Other Misc Operating Cost	38.00
To 199.61.64990.049.99.0000.000.000	Other Misc Operating Cost	200.00
<b>TOTAL FUNCTION 61</b>		<b>238.00</b>
To 199.99.62130.703.99.0000.703.000	Tax Appraisal and Collection	1,501.00
<b>TOTAL FUNCTION 99</b>		<b>1,501.00</b>
<b>TOTAL FUND BALANCE NEUTRAL CHANGES - OPERATING FUND (199)</b>		<b>0.00</b>

**OTHER PLAN CHANGES - OPERATING FUND (199)**

<b>ACCOUNTS</b>	<b>REASON</b>	<b>AMOUNT</b>
To 199.36.64121.948.99.0000.931.000	Gifts to Transportation	2,105.00
<b>TOTAL FUNCTION 36</b>		<b>2,105.00</b>
To 199.51.63190.935.99.0000.997.000	Facilities (Grounds)	150,000.00
<b>TOTAL FUNCTION 51</b>		<b>150,000.00</b>
<b>TOTAL OTHER PLAN CHANGES - OPERATING FUND (199)</b>		<b>152,105.00</b>

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **INFORMATION ITEM**

**TOPIC:** Monthly Financial Statements

### **BACKGROUND INFORMATION**

The financial statements for the General Fund, Child Nutrition Fund and Debt Service Fund are presented for review.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent presents these financial statements for the Board's Information



# RICHARDSON INDEPENDENT SCHOOL DISTRICT

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.

## Finance and Support Services

Date: November 7, 2024

To: Tabitha Branum  
Superintendent

From: David Pate, CPA  
Assistant Superintendent of Finance and Support Services

Subject: Summary of August 2024 Monthly Financial Statements

### YEAR TO DATE PAYROLL COST EXCLUDING TRS AND ESSER SUPPLANTING– FUND 199, GENERAL FUND

As of August 31, 2024, the actual payroll costs exceeded year-to-date budget for the General Fund by \$1,657,259 (10.7%). Actual payroll costs for the General Fund (excluding TRS On-behalf payments) totaled \$15,007,332 an increase of \$2,084,674 (13.9%) when compared to \$5,563,741 at August 31, 2023.

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

#### General Fund (199)

Revenues are consistent with budget expectations and/or prior year activity, except for the following sources:

- Refunds issued for prior year tax supplements increased creating a decrease in Tax Prior Years (Object 5712) due to supplemental changes in the tax roll, increase in homestead exemption, and the decrease in the tax rate.
- Earnings from Temporary Deposits and Investments (Object 5742) decreased by \$266,570 (15%) due to interest rates changes, when compared to the previous year.

As of August 31, 2024 17% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

**Child Nutrition Fund (240)**

Revenues are consistent with budget expectations and/or prior year activity.

As of August 31, 2024 17% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.

**Debt Service Fund (599)**

Revenues are consistent with budget expectations and/or prior year activity.

As of August 31, 2024 17% of the year has passed. Expenditures are consistent with budget expectations and/or prior year activity.



**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

% OF YEAR COMPLETE: 17%

**DESCRIPTION**

	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5711 Taxes Current Year Levy	\$ 239,124,374	\$ -	0%	\$ 292,388,042	\$ -	0%
5712 Taxes Prior Years	(913,939)	(121,075)	13%	978,000	(12,562)	-1%
5719 Penalties Interest and Other Tax Revenues	1,180,270	228,601	19%	976,574	7,703	1%
5739 Tuition and Fees	4,683,318	426,487	9%	2,253,000	384,709	17%
5742 Earnings from Temporary Deposits and Investments	9,107,250	1,471,402	16%	150,000	1,737,972	1159%
5743 Rent	2,150,000	381,666	18%	1,850,000	367,222	20%
5744 Revenue from Foundations, Non-Profits, and Gifts	-	6,401	100%	5,000	15,203	304%
5745 Insurance Recovery	234,595	73,192	31%	-	219,673	100%
5749 Other Revenues from Local Sources	1,708,095	322,790	19%	400,000	39,525	10%
5752 Athletic Activities	485,000	36,636	8%	300,000	49,272	16%
5769 Miscellaneous Revenues from Intermediate Sources	319,679	-	0%	-	319,679	100%
5811 Per Capita Apportionment	13,421,301	-	0%	13,483,100	-	0%
5812 Foundation School Program Act Entitlements	90,137,987	-	0%	30,512,432	-	0%
5829 State Program Revenues Distributed by Texas Education Agency	-	394	100%	-	-	0%
5831 Teacher Retirement TRS Care On-Behalf Payments	24,000,000	3,573,106	15%	24,000,000	3,426,201	14%
5929 Federal Revenues Distributed by Texas Education Agency	1,594,018	-	0%	1,500,000	-	0%
5931 School Health and Related Services (SHARS)	3,500,000	-	0%	3,500,000	-	0%
5939 Federal Revenues Distributed by State of Texas Government	-	103,540	100%	80,000	18,740	23%
5949 Federal Revenues Distributed Directly from the Federal	-	8,316	100%	-	18,233	100%
<b>TOTAL REVENUES</b>	<b>\$ 390,731,948</b>	<b>\$ 6,511,456</b>	<b>2%</b>	<b>\$ 372,376,148</b>	<b>\$ 6,591,570</b>	<b>2%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
GENERAL FUND (199)**

**% OF YEAR COMPLETE: 17%**

**DESCRIPTION**

<b>EXPENDITURES</b>	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
11 Instruction	\$ 250,832,314	\$ 8,193,804	3%	\$ 228,112,538	\$ 7,850,773	3%
12 Instructional Resources and Media Services	6,248,002	252,674	4%	6,504,963	322,046	5%
13 Curriculum Development and Instructional Staff Development	9,967,251	769,589	8%	9,340,442	849,686	9%
21 Instructional Leadership	7,516,910	959,087	13%	7,845,496	950,190	12%
23 School Leadership	27,354,758	2,395,547	9%	27,641,354	2,442,233	9%
31 Guidance, Counseling and Evaluation Services	20,665,672	1,278,940	6%	20,176,367	1,056,191	5%
32 Social Work Services	1,515,022	240,137	16%	1,504,627	251,467	17%
33 Health Services	6,192,566	654,851	11%	6,375,007	617,491	10%
34 Student (Pupil) Transportation	8,654,021	1,217,672	14%	9,400,305	904,030	10%
35 Food Service	250,000	48,208	19%	775,600	36,568	5%
36 Cocurricular/Extracurricular Activities	6,644,970	593,797	9%	6,755,270	1,012,252	15%
41 General Administration	10,239,818	1,594,971	16%	10,847,248	1,540,573	14%
51 Plant Maintenance and Operations	39,009,825	5,099,133	13%	35,073,086	4,576,623	13%
52 Security and Monitoring Services	7,080,445	288,455	4%	2,388,613	770,455	32%
53 Data Processing Services	5,119,690	704,415	14%	5,373,608	676,918	13%
61 Community Services	3,308,916	273,815	8%	2,120,673	187,249	9%
71 Debt Service	79,924	45,411	57%	79,038	49,426	63%
72 Interest on Long-term Debt	540	-	0%	540	99	18%
81 Facilities, Acquisition and Construction	-	-	0%	48,000	-	0%
91 Contracted Instructional Services Between Public Schools	4,918,676	-	0%	5,721,195	-	0%
93 Payments to Member Districts of Shared Services Arrangements	255,704	-	0%	255,704	-	0%
95 Payments to Juvenile Justice Alternative Education Programs	50,000	-	0%	50,000	-	0%
99 Other Intergovernmental Charges	1,316,566	-	0%	1,316,566	-	0%
<b>TOTAL EXPENDITURES</b>	<b>417,221,590</b>	<b>24,610,506</b>	<b>6%</b>	<b>387,706,240</b>	<b>24,094,270</b>	<b>6%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(26,489,642)</b>	<b>(18,099,050)</b>		<b>(15,330,092)</b>	<b>(17,502,700)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7912 Sale of Real and Personal Property	131,470	91,924	70%	100,000	31,003	31%
8911 Transfers Out	(1,000,000)	(1,000,000)	100%	(1,000,000)	(1,000,000)	100%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(868,530)</b>	<b>(908,076)</b>	<b>105%</b>	<b>(900,000)</b>	<b>(968,997)</b>	<b>108%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(27,358,172)</b>	<b>(19,007,126)</b>		<b>(16,230,092)</b>	<b>(18,471,697)</b>	
<b>FUND BALANCE JULY 1 *</b>	<b>183,000,000</b>	<b>183,000,000</b>		<b>179,185,352</b>	<b>179,185,352</b>	
<b>FUND BALANCE JULY 31 (UNAUDITED)</b>	<b>\$ 155,641,828</b>	<b>\$ 163,992,874</b>		<b>\$ 162,955,260</b>	<b>\$ 160,713,655</b>	

\*Estimated Fund Balance until final results are available

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET TO ACTUAL  
 FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 17%**

**DESCRIPTION**

	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
<b>REVENUES</b>						
5742 Earnings from Temporary Deposits and Investments	\$ 350,000	\$ 93,078	27%	\$ 250,000	\$ 87,944	35%
5749 Revenues from Local Sources	49,600	10,454	21%	38,000	3,937	10%
5751 Food Service	3,187,500	203,393	6%	1,052,500	213,033	20%
5829 TEA/Non-Foundation Revenue	88,000	-	0%	165,000	-	0%
5921 School Breakfast Program	2,610,000	21,907	1%	3,120,000	-	0%
5922 National School Lunch Program	9,285,000	67,508	1%	12,348,000	-	0%
5923 United States Department of Agriculture Donated Commodities	1,349,630	-	0%	1,466,487	6,138	0%
5939 Federal Revenues Distributed by State of Texas Government Agencies	1,560,000	-	0%	80,700	160	0%
<b>TOTAL REVENUES</b>	<b>\$ 18,479,730</b>	<b>\$ 396,340</b>	<b>2%</b>	<b>\$ 18,520,687</b>	<b>\$ 311,212</b>	<b>2%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET TO ACTUAL  
 FOOD SERVICE FUND (240)**

**% OF YEAR COMPLETE: 17%**

**DESCRIPTION**

	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
35 Food Service	\$ 24,167,529	\$ 290,700	1%	\$ 20,659,637	\$ 609,869	3%
51 Plant Maintenance and Operations	313,504	7,783	2%	312,644	14,467	5%
61 Community Services	200	-	0%	1,200	-	0%
<b>TOTAL EXPENDITURES</b>	<b>24,481,233</b>	<b>298,483</b>	<b>1%</b>	<b>20,973,481</b>	<b>624,336</b>	<b>3%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(6,001,503)</b>	<b>97,857</b>		<b>(2,452,794)</b>	<b>(313,124)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7915 Operating Transfers In	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(6,001,503)</b>	<b>97,857</b>		<b>(2,452,794)</b>	<b>(313,124)</b>	
<b>FUND BALANCE JULY 1 *</b>	<b>8,600,000</b>	<b>8,600,000</b>		<b>9,150,404</b>	<b>9,150,404</b>	
<b>FUND BALANCE JULY 31 (UNAUDITED)</b>	<b>\$ 2,598,497</b>	<b>\$ 8,697,857</b>		<b>\$ 6,697,610</b>	<b>\$ 8,837,280</b>	

\*Estimated Fund Balance until final results are available

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET TO ACTUAL  
 DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 17%**

**DESCRIPTION**

**REVENUES**

	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
5711 Taxes on Current Year Levy	\$ 103,041,373	\$ -	0%	\$ 108,841,646	\$ -	0%
5712 Taxes for Prior Years	(265,729)	(57,296)	22%	100,000	(4,307)	-4%
5719 Penalties, Interest and Other Tax Revenues	200,000	86,758	43%	200,000	(308)	0%
5742 Earnings from Temporary Deposits and Investments	100,000	253,581	254%	750,000	252,680	34%
5746 Tax Increment Fund	3,000,000	-	0%	2,875,000	-	0%
5829 State Program Revenues Distributed by TEA	9,066,818	-	0%	1,534,271	-	0%
<b>TOTAL REVENUES</b>	<b>\$ 115,142,462</b>	<b>\$ 283,043</b>	<b>0%</b>	<b>\$ 114,300,917</b>	<b>\$ 248,065</b>	<b>0%</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET TO ACTUAL  
DEBT SERVICE FUND (599)**

**% OF YEAR COMPLETE: 17%**

**DESCRIPTION**

	<b>Aug-24 Budget</b>	<b>Aug-24 Actual</b>	<b>% of Actual to Budget</b>	<b>Aug-23 Budget</b>	<b>Aug-23 Actual</b>	<b>% of Actual to Budget</b>
<b>EXPENDITURES</b>						
71 Debt Service	67,210,605		0%	79,625,000		0%
72 Interest on Long-term Debt	44,936,210	19,894,125	44%	42,356,709	21,178,354	50%
73 Bond Issuance Costs and Fees	20,000	500	3%	15,000	1,060	7%
97 Payment to Tax Increment Fund	3,000,000		0%	2,875,000		0%
<b>TOTAL EXPENDITURES</b>	<b>115,166,815</b>	<b>19,894,625</b>	<b>17%</b>	<b>124,871,709</b>	<b>21,179,414</b>	<b>17%</b>
<b>EXCESS (DEFICIENCY) REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(24,353)</b>	<b>(19,611,582)</b>		<b>(10,570,792)</b>	<b>(20,931,349)</b>	
<b>OTHER FINANCING SOURCES (USES)</b>						
7911 Issuance of Bonds	-	-	0%	-	-	0%
7916 Premium or Discount on Issuance of Bonds	-	-	0%	-	-	0%
8949 Other Uses	-	-	0%	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(24,353)</b>	<b>(19,611,582)</b>		<b>(10,570,792)</b>	<b>(20,931,349)</b>	
<b>FUND BALANCE JULY 1 *</b>	<b>35,000,000</b>	<b>35,000,000</b>		<b>40,840,000</b>	<b>40,840,000</b>	
<b>FUND BALANCE JULY 31 (UNAUDITED)</b>	<b>\$ 34,975,647</b>	<b>\$ 15,388,418</b>		<b>\$ 30,269,208</b>	<b>\$ 19,908,651</b>	

\*Estimated Fund Balance until final results are available

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date: November 7, 2024**

**Submitted by: Liz Morse, Governmental Affairs Liaison**

## **ACTION ITEM**

**TOPIC: Legislative Priorities**

### **BACKGROUND INFORMATION**

**Prior to each Texas legislative session, the RISD Board of Trustees' Legislative Subcommittee examines and reviews issues/topics that may be impacted by existing laws or potential new legislation. The subcommittee then drafts legislative priorities to draw attention to those issues/topics that could be improved by Texas legislators during the upcoming session. The subcommittee then presents to the proposed legislative priorities to full board for discussion and approval.**

### **SUPERINTENDENT'S RECOMMENDATION**

**The Superintendent recommends that the Board of Trustees approve the 2025 Legislative Priorities as presented.**

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC:** Approval to Ratify Agreement

### **BACKGROUND INFORMATION**

The Purchasing Department facilitates requests for bids and proposals. District staff review, evaluate and score all bids and proposals. The evaluation committee recommends a vendor or vendors as appropriate for the product or services sought. The district engages with the top ranked vendor(s) and attempts to negotiate final contracts. District personnel finalized the contract(s) listed in Schedule A after the start date.

### **SUPERINTENDENT'S RECOMMENDATION**

The Board of Trustees of the Richardson Independent School District approve and ratify the contracts for products or services as described in Schedule A.

### **PROPOSED RESOLUTION**

**WHEREAS**, the Board of Trustees consistent with the requirement to maintain proper contract compliance; and

**WHEREAS**, the District seeks to enter into and ratify an agreement;

**BE IT THEREFORE RESOLVED**, that the Board of Trustees of the Richardson Independent School District hereby approves Administration to enter into and ratify the agreements for products or services as described in Schedule A and be it further resolved the Assistant Superintendent of Finance and Support Services is authorized to execute such contracts.

**APPROVED** on the 7th day of November.

Board of Trustees

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: President

Date Signed: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: Rachel McGowan  
Title: Secretary

Date Signed: \_\_\_\_\_

# Schedule A

<b>Procurement Method</b>	<b>Vendor</b>	<b>Description</b>	<b>Amount</b>	<b>Contract Term</b>
Interlocal Agreement	Texas Woman's University	MOU Field Experiences, Student Teaching, Residency, Internships - Educator Preparation Program	\$0	August 1, 2024 - July 31, 2025
Amendment to Interlocal Agreement with Texas A&M	Texas A&M University	Initiate new service at Lake Highlands High School. TAMU AT will maintain continued service at Richardson High School.	\$0	August 22, 2023 - 05/30/2025

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance and Support Services

## **ACTION ITEM**

**TOPIC:** Quarterly Investment Report

### **BACKGROUND INFORMATION**

The District is required by the Public Funds Investment Act (the "Act"), Chapter 2256 of the Government Code, to report on at least a quarterly basis information regarding the District's investment portfolio. Board Policy CDA (Local) requires that the Investment Officer prepare on a quarterly basis an investment report which presents the cost and market basis of all investments held by the District as well as a statement as to the compliance with District policy.

### **SUPERINTENDENT'S RECOMMENDATION**

The Superintendent recommends that the District approve the Investment Report for the quarter ended September 30, 2024, as submitted by the Investment Officers.

### **RESOLUTION**

WHEREAS, the District is required by the Public Funds Investment Act (the "Act"), Chapter 2256 of the Government Code and Board Policy CDA (Local) to regularly review the Investment portfolio of the District.

THEREFORE, BE IT RESOLVED that the Board of Trustees of the Richardson Independent School District approves the Investment Report for the quarter ended September 30, 2024, as submitted by the Investment Officers.

# INVESTMENT REPORT

## Richardson ISD

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July 1 to September 30, 2024



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## Investment Management Team

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*Senior Portfolio Manager*

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## Market Recap

Bond yields fell for the fifth straight month in September with the two-year Treasury note ending the quarter at its lowest point since September 2022. Continued progress on the Fed's inflation mandate has allowed committee members to shift their attention away from prices to the quickly softening labor market.

Job openings for July slipped to a 3½ year low of roughly 7.7 million, down from over 12 million in March 2022. At the high point, the ratio of available jobs to job seekers was roughly 2 to 1; suddenly, it's 1.1 to 1. At this pace, it's not hard to imagine a shortage of jobs in the near future. The August employment report added to the concern with softer-than-expected job gains. Non-farm payrolls rose by +142k, slightly below forecast, while downward revisions to prior periods subtracted 86k. This combined to drag the three-month average down to +116k, less than half of the 2023 average monthly pace. However, the unemployment rate actually decreased from 4.3% to 4.2%, and hourly earnings came in a little warmer than expected, making for a mixed report.

On the inflation side, the overall consumer price index (CPI) rose +0.2% for the second straight month, matching the median forecast as lower energy prices pulled the headline down. Overall food prices were up by just +0.1%, with the price of groceries unchanged. When food and energy are excluded, core CPI was up +0.3%, above both the +0.2% median forecast and the +0.2% July gain. Shelter costs were the unfortunate outlier in August with a +0.5% increase, contributing roughly 70% of the core rise. On an annual basis, overall CPI held steady at +2.5%, *the lowest since February 2021* while core CPI was unchanged at +3.2%. The so-called "super-core rate," which strips out food, energy, and housing, took an unexpected step forward, increasing by +0.33% in August after a +0.21% rise in July. Like the employment report, CPI was mixed. The inflation rate is well below its peak, but it's still above the Fed's target and it remains unclear that the recent downtrend will continue unabated.

As the September 18<sup>th</sup> FOMC meeting approached, Fed officials had yet to make their policy intentions clear. There was no doubt that the committee would announce its first

policy move in 14 months and the first rate cut since March 2020, but whether it would be 25 or 50 basis points was essentially a coin flip. Arguments against the larger cut included appearing to favor the incumbent party just seven weeks before the election and conveying the idea that deteriorating economic conditions required a stronger response. In what felt like a surprise (only because Fed officials had not telegraphed it sooner) the committee announced a 50 bp reduction with a new overnight target range of 4.75% to 5.00%. In the press conference that followed, Chairman Powell managed to soothe concerns over a weakening economy while citing progress on inflation.

The first "dot plot" since June showed a 2024 yearend overnight target of 4.25% to 4.50%, implying quarter point cuts at each of the two remaining meetings this year. Committee member forecasts indicate reductions of another 100 bps in both 2025 and 2026 with a neutral rate of 2.875%.

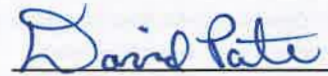
The yield curve is indicating a more aggressive path with 75 basis points priced-in over the remainder of 2024 and another 125 basis points next year. Whether the Fed's dot plot, the futures market or some other rate path prevails will be determined entirely by upcoming data. If the economy proves resilient, job growth should pick up, giving the Fed pause, but if the economy weakens significantly, rate cuts could be fronted-loaded, driving yields still lower in the coming months. Adding to an already muddled economic picture is the upcoming presidential election, which promises anything but clarity.

## Investment Officers' Certification

This report is prepared for the Richardson ISD (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

### Investment Officers



David Pate  
*Asst. Superintendent of Finance*



Allison Davenport  
*Executive Director of Finance*



Jeff Beall  
*Cash Manager*

## Portfolio Overview

### Portfolio Summary

	Prior 30 Jun-24	Current 30 Sep-24
Par Value	391,435,438.66	456,440,186.32
Original Cost	388,897,276.10	453,643,676.37
Book Value	390,568,115.88	454,508,061.35
Market Value	390,544,192.06	455,073,697.79
Accrued Interest	52,325.00	914,421.30
Book Value Plus Accrued	390,620,440.88	455,422,482.65
Market Value Plus Accrued	390,596,517.06	455,988,119.09
Net Unrealized Gain/(Loss)	(23,923.82)	565,636.44

### Income Summary

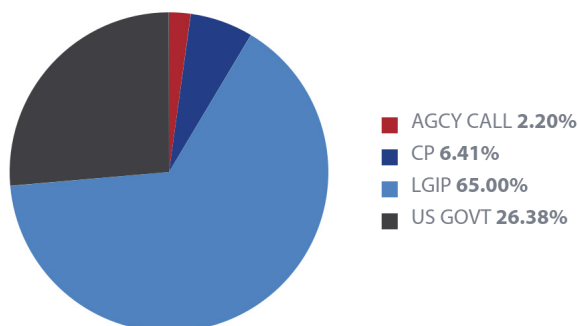
Current Period	1 Jul-24 to 30 Sep-24
Interest Income	4,757,251.54
Net Amortization/Accretion	1,194,216.04
Realized Gain/(Loss)	0.00
Net Income	5,951,467.58

Fiscal Year-to-Date	1 Jul-24 to 30 Sep-24
Net Income	5,951,467.58

### Portfolio Characteristics

	Prior 30 Jun-24	Current 30 Sep-24
Yield to Maturity	5.343%	5.063%
Yield to Worst	5.343%	5.063%
Days to Final Maturity	17	89
Days to Effective Maturity	17	81
Duration	0.20	0.61

### Asset Allocation

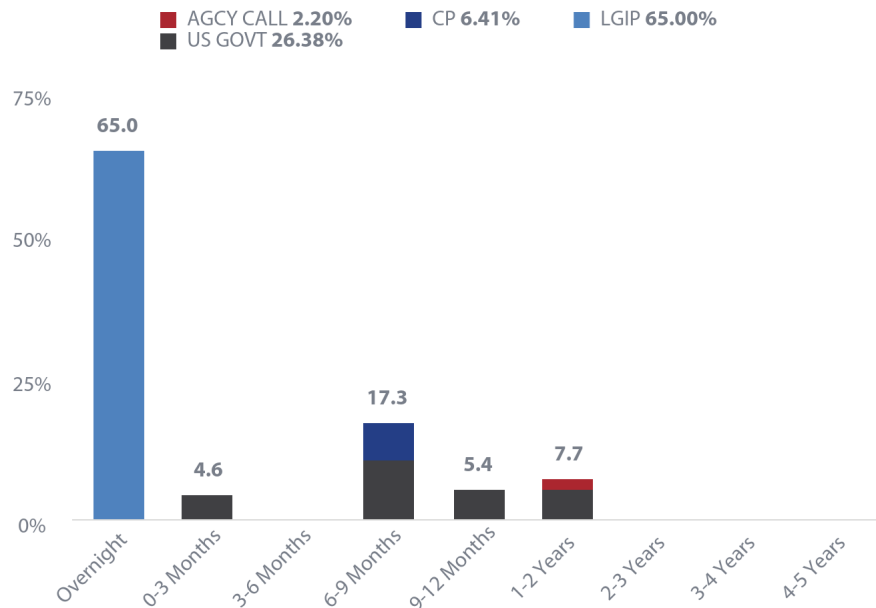


### Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	140,000,000.00	(137,740,981.77)	(768,360.07)	(138,509,341.84)	0.00
Maturity	(65,000,000.00)	65,000,000.00	0.00	65,000,000.00	0.00
Coupon	0.00	0.00	564,875.00	564,875.00	0.00

## Portfolio Overview

### Maturity Distribution by Security Type



### Top Ten Holdings

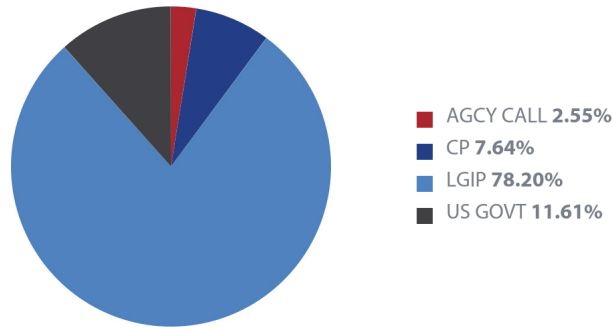
Issuer	Allocation
TEXPOOL	49.66%
United States Department of The Treasury	26.38%
TEXSTAR	8.53%
Toyota Motor Credit Corporation	6.41%
LONESTRGOV	6.20%
Federal Farm Credit Banks Funding Corporation	2.20%
WF	0.62%

### Maturity Distribution by Security Type

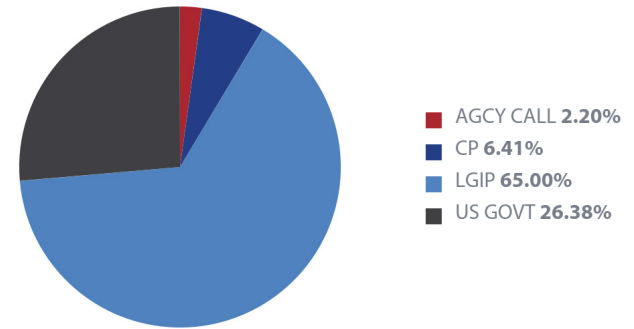
Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY CALL	--	--	--	--	--	10,000,000.00	--	--	--	10,000,000.00
CP	--	--	--	29,146,583.33	--	--	--	--	--	29,146,583.33
LGIP	295,440,186.32	--	--	--	--	--	--	--	--	295,440,186.32
US GOVT	--	20,890,660.88	--	49,514,617.40	24,642,769.04	24,873,244.38	--	--	--	119,921,291.70
<b>Total</b>	<b>295,440,186.32</b>	<b>20,890,660.88</b>	<b>--</b>	<b>78,661,200.73</b>	<b>24,642,769.04</b>	<b>34,873,244.38</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>454,508,061.35</b>

## Asset Allocation

Asset Allocation by Security Type as of  
30-Jun-2024



Asset Allocation by Security Type as of  
30-Sep-2024



## Book Value Basis Security Distribution

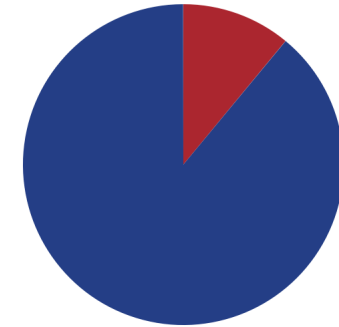
Security Type	Prior Balance 30-Jun-24	Prior Allocation 30-Jun-24	Change in Allocation	Current Balance 30-Sep-24	Current Allocation 30-Sep-24	Yield to Maturity
AGCY CALL	9,946,270.67	2.55%	(0.35%)	10,000,000.00	2.20%	4.517%
CP	29,837,541.67	7.64%	(1.23%)	29,146,583.33	6.41%	5.084%
LGIP	305,435,438.66	78.20%	(13.20%)	295,440,186.32	65.00%	5.159%
US GOVT	45,348,864.88	11.61%	14.77%	119,921,291.70	26.38%	4.868%
<b>Portfolio Total</b>	<b>390,568,115.88</b>	<b>100.00%</b>		<b>454,508,061.35</b>	<b>100.00%</b>	<b>5.063%</b>

## Credit Rating Summary

### Rating Distribution

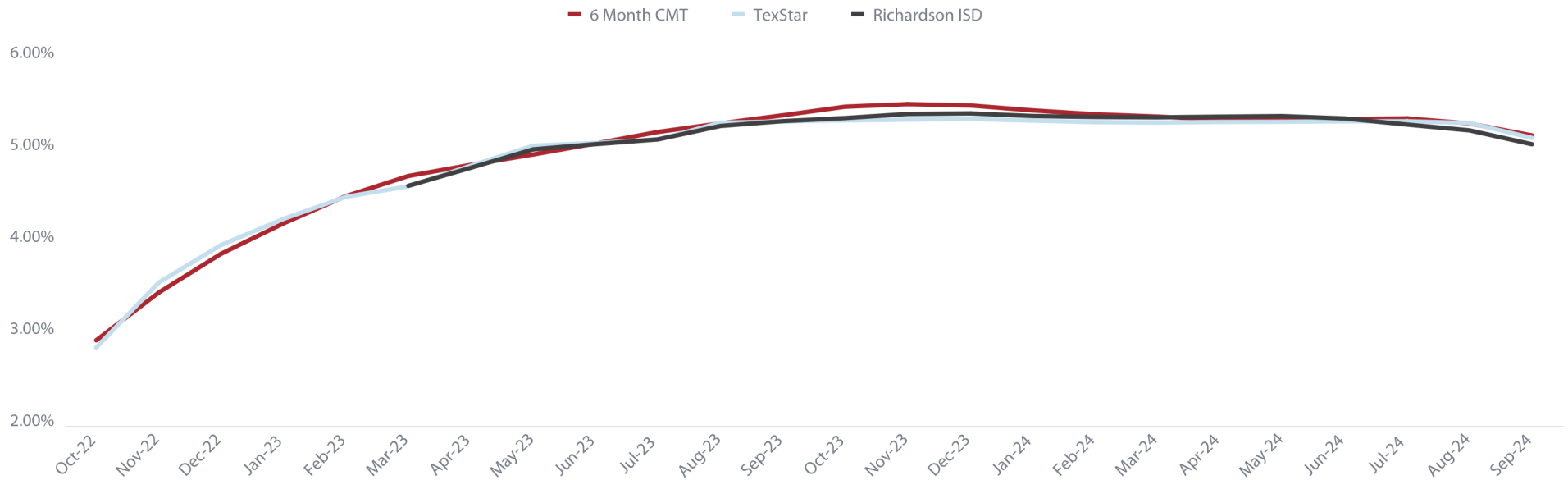
	Book Value	Portfolio Allocation
<b>Local Government Investment Pools &amp; Money Market Funds</b>		
AAA	295,440,186.32	65.00%
<b>Total Local Government Investment Pools &amp; Money Market Funds</b>	<b>295,440,186.32</b>	<b>65.00%</b>
<b>Short Term Rating Distribution</b>		
A-1+	50,037,244.21	11.01%
<b>Total Short Term Rating Distribution</b>	<b>50,037,244.21</b>	<b>11.01%</b>
<b>Long Term Rating Distribution</b>		
AAA	109,030,630.82	23.99%
<b>Total Long Term Rating Distribution</b>	<b>109,030,630.82</b>	<b>23.99%</b>
<b>Portfolio Total</b>	<b>454,508,061.35</b>	<b>100.00%</b>

### Allocation by Rating



■ A-1+ 11.01%      ■ AAA 88.99%

## Benchmark Comparison



## Yield Overview

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Richardson ISD	-	-	-	-	-	4.61	4.81	5.01	5.06	5.12	5.26	5.31	5.35	5.39	5.40	5.37	5.36	5.36	5.36	5.37	5.34	5.28	5.21	5.06
6 Month CMT	2.93	3.45	3.87	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39	5.36	5.33	5.33	5.34	5.34	5.29	5.16
TexStar	2.85	3.56	3.97	4.25	4.49	4.61	4.83	5.05	5.08	5.11	5.30	5.31	5.32	5.33	5.34	5.32	5.30	5.30	5.31	5.31	5.31	5.31	5.29	5.13

## Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mty	YTM	YTW
199-General Operating Fund	184,675,322.79	184,672,124.07	(45,827,010.58)	138,810,491.47	138,845,113.49	2,051,712.22	16	5.155%	5.155%
240-Food Service Fund	10,300,987.14	10,300,987.14	(1,734,493.12)	8,566,494.02	8,566,494.02	135,294.22	1	5.164%	5.164%
497-Permanent Local School Fund	23,529,922.14	23,511,119.06	1,625,694.06	25,101,906.25	25,136,813.12	300,700.53	316	4.938%	4.938%
599-Debt Service Fund	34,006,425.19	34,006,425.19	52,276.89	34,058,702.08	34,058,702.08	328,438.13	1	5.164%	5.164%
629-Special Capital Projects	4,389,567.76	4,389,567.76	(2,036,135.46)	2,353,432.30	2,353,432.30	55,312.27	1	5.164%	5.164%
644-Cap Proj/2016 Construction	18,763,255.85	18,763,255.85	(694,609.90)	18,068,645.95	18,068,645.95	247,486.82	1	5.164%	5.164%
650-Cap Proj/2021 Construction	113,018,320.43	113,016,398.41	113,380,221.85	225,900,512.70	226,396,620.26	2,808,704.50	135	4.992%	4.992%
755-Workers' Compensation Fund	1,884,314.58	1,884,314.58	(236,438.01)	1,647,876.57	1,647,876.57	23,818.88	1	5.164%	5.164%
<b>Total</b>	<b>390,568,115.88</b>	<b>390,544,192.06</b>	<b>64,529,505.73</b>	<b>454,508,061.35</b>	<b>455,073,697.79</b>	<b>5,951,467.58</b>	<b>89</b>	<b>5.063%</b>	<b>5.063%</b>

## Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating
<b>199-General Operating Fund</b>																		
LNSTGOV		LGIP	LoneStar Gov O/N		09/30/24			28,169,568.95	100.000	28,169,568.95	28,169,568.95	100.000	28,169,568.95	1		5.170	5.170	AAA
TEXPOOL		LGIP	TexPool		09/30/24			54,367,077.86	100.000	54,367,077.86	54,367,077.86	100.000	54,367,077.86	1		5.164	5.164	AAA
TEXSTAR		LGIP	TexSTAR		09/30/24			38,766,195.03	100.000	38,766,195.03	38,766,195.03	100.000	38,766,195.03	1		5.132	5.132	AAA
WFRCHSDSW		LGIP	Allspring Govt MM Instl		09/30/24			2,803,568.30	100.000	2,803,568.30	2,803,568.30	100.000	2,803,568.30	1		5.010	5.010	AAA
912797KU0	04/18/24	US GOVT	U.S. Treasury Bill	0.000	10/17/24			5,000,000.00	97.396	4,869,796.69	4,988,553.56	99.789	4,989,433.35	17		5.362	5.362	A-1+
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25			10,000,000.00	96.379	9,637,944.44	9,715,527.77	97.493	9,749,270.00	210		5.084	5.084	A-1+
<b>Total 199-General Operating Fund</b>								<b>139,106,410.14</b>		<b>138,614,151.27</b>	<b>138,810,491.47</b>		<b>138,845,113.49</b>	<b>16</b>		<b>5.155</b>	<b>5.155</b>	
<b>240-Food Service Fund</b>																		
TEXPOOL		LGIP	TexPool		09/30/24			8,566,494.02	100.000	8,566,494.02	8,566,494.02	100.000	8,566,494.02	1		5.164	5.164	AAA
<b>Total 240-Food Service Fund</b>								<b>8,566,494.02</b>		<b>8,566,494.02</b>	<b>8,566,494.02</b>		<b>8,566,494.02</b>	<b>1</b>		<b>5.164</b>	<b>5.164</b>	
<b>497-Permanent Local School Fund</b>																		
TEXPOOL		LGIP	TexPool		09/30/24			4,257,878.10	100.000	4,257,878.10	4,257,878.10	100.000	4,257,878.10	1		5.164	5.164	AAA
912797KU0	04/18/24	US GOVT	U.S. Treasury Bill	0.000	10/17/24			6,000,000.00	97.396	5,843,756.03	5,986,264.27	99.789	5,987,320.02	17		5.362	5.362	A-1+
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25			5,000,000.00	96.379	4,818,972.22	4,857,763.89	97.493	4,874,635.00	210		5.084	5.084	A-1+
3133ERPC9	09/04/24	AGCY CALL	FFCB	4.520	08/12/26	08/12/25	Continuous	10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.170	10,016,980.00	681	316	4.517	4.517	AAA
<b>Total 497-Permanent Local School Fund</b>								<b>25,257,878.10</b>		<b>24,920,606.35</b>	<b>25,101,906.25</b>		<b>25,136,813.12</b>	<b>316</b>	<b>316</b>	<b>4.938</b>	<b>4.938</b>	
<b>599-Debt Service Fund</b>																		
TEXPOOL		LGIP	TexPool		09/30/24			34,058,702.08	100.000	34,058,702.08	34,058,702.08	100.000	34,058,702.08	1		5.164	5.164	AAA
<b>Total 599-Debt Service Fund</b>								<b>34,058,702.08</b>		<b>34,058,702.08</b>	<b>34,058,702.08</b>		<b>34,058,702.08</b>	<b>1</b>		<b>5.164</b>	<b>5.164</b>	
<b>629-Special Capital Projects</b>																		
TEXPOOL		LGIP	TexPool		09/30/24			2,353,432.30	100.000	2,353,432.30	2,353,432.30	100.000	2,353,432.30	1		5.164	5.164	AAA

## Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating		
<b>Total 629-Special Capital Projects</b>								<b>2,353,432.30</b>		<b>2,353,432.30</b>	<b>2,353,432.30</b>		<b>2,353,432.30</b>	<b>1</b>		<b>5.164</b>	<b>5.164</b>			
<b>644-Cap Proj/2016 Construction</b>																				
TEXPOOL		LGIP	TexPool		09/30/24			18,068,645.95	100.000	18,068,645.95	18,068,645.95	100.000	18,068,645.95	1		5.164	5.164	AAA		
<b>Total 644-Cap Proj/2016 Construction</b>								<b>18,068,645.95</b>		<b>18,068,645.95</b>	<b>18,068,645.95</b>		<b>18,068,645.95</b>	<b>1</b>		<b>5.164</b>	<b>5.164</b>			
<b>650-Cap Proj/2021 Construction</b>																				
TEXPOOL		LGIP	TexPool		09/30/24			102,380,747.16	100.000	102,380,747.16	102,380,747.16	100.000	102,380,747.16	1		5.164	5.164	AAA		
912797HP5	06/06/24	US GOVT	U.S. Treasury Bill	0.000	11/29/24			10,000,000.00	97.490	9,748,955.56	9,915,843.06	99.232	9,923,218.10	60		5.355	5.355	A-1+		
91282CGU9	07/18/24	US GOVT	U.S. Treasury Note	3.875	03/31/25			25,000,000.00	99.203	24,800,781.25	24,859,248.90	99.750	24,937,500.00	182		5.036	5.036	AAA		
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25			15,000,000.00	96.379	14,456,916.67	14,573,291.67	97.493	14,623,905.00	210		5.084	5.084	A-1+		
912828XB1	09/12/24	US GOVT	U.S. Treasury Note	2.125	05/15/25			25,000,000.00	98.508	24,626,953.13	24,655,368.49	98.672	24,667,968.75	227		4.392	4.392	AAA		
91282CEY3	07/18/24	US GOVT	U.S. Treasury Note	3.000	07/15/25			25,000,000.00	98.207	24,551,757.81	24,642,769.04	99.172	24,792,968.75	288		4.873	4.873	AAA		
91282CFP1	07/18/24	US GOVT	U.S. Treasury Note	4.250	10/15/25			25,000,000.00	99.391	24,847,656.25	24,873,244.38	100.281	25,070,312.50	380		4.755	4.755	AAA		
<b>Total 650-Cap Proj/2021 Construction</b>								<b>227,380,747.16</b>		<b>225,413,767.83</b>	<b>225,900,512.70</b>		<b>226,396,620.26</b>	<b>135</b>		<b>4.992</b>	<b>4.992</b>			
<b>755-Workers' Compensation Fund</b>																				
TEXPOOL		LGIP	TexPool		09/30/24			1,647,876.57	100.000	1,647,876.57	1,647,876.57	100.000	1,647,876.57	1		5.164	5.164	AAA		
<b>Total 755-Workers' Compensation Fund</b>								<b>1,647,876.57</b>		<b>1,647,876.57</b>	<b>1,647,876.57</b>		<b>1,647,876.57</b>	<b>1</b>		<b>5.164</b>	<b>5.164</b>			
<b>Grand Total</b>								<b>456,440,186.32</b>		<b>453,643,676.37</b>	<b>454,508,061.35</b>		<b>455,073,697.79</b>	<b>89</b>	<b>316</b>	<b>5.063</b>	<b>5.063</b>			

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>199-General Operating Fund</b>										
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	54,152.78	0.00	54,152.78
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	370,170.68	370,170.68	0.00	0.00	0.00	0.00	370,170.68
TEXPOOL	LGIP	TexPool	0.00	958,599.81	958,599.81	0.00	0.00	0.00	0.00	958,599.81
TEXSTAR	LGIP	TexSTAR	0.00	508,226.27	508,226.27	0.00	0.00	0.00	0.00	508,226.27
WFRCHSDSW	LGIP	Allspring Govt MM Instl	0.00	17,162.29	17,162.29	0.00	0.00	0.00	0.00	17,162.29
912797KU0	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	65,817.06	0.00	65,817.06
89233GRU2	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	77,583.33	0.00	77,583.33
<b>Total 199-General Operating Fund</b>			<b>0.00</b>	<b>1,854,159.05</b>	<b>1,854,159.05</b>	<b>0.00</b>	<b>0.00</b>	<b>197,553.17</b>	<b>0.00</b>	<b>2,051,712.22</b>
<b>240-Food Service Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	135,294.22	135,294.22	0.00	0.00	0.00	0.00	135,294.22
<b>Total 240-Food Service Fund</b>			<b>0.00</b>	<b>135,294.22</b>	<b>135,294.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>135,294.22</b>
<b>497-Permanent Local School Fund</b>										
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	27,076.39	0.00	27,076.39
3130AQV26	AGCY CALL	FHLB	52,325.00	28,175.00	80,500.00	0.00	0.00	53,729.33	0.00	81,904.33
TEXPOOL	LGIP	TexPool	0.00	40,047.68	40,047.68	0.00	0.00	0.00	0.00	40,047.68
912797KU0	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	78,980.47	0.00	78,980.47
89233GRU2	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	38,791.67	0.00	38,791.67
3133ERPC9	AGCY CALL	FFCB	0.00	33,900.00	0.00	(27,622.22)	61,522.22	0.00	0.00	33,900.00
<b>Total 497-Permanent Local School Fund</b>			<b>52,325.00</b>	<b>102,122.68</b>	<b>120,547.68</b>	<b>(27,622.22)</b>	<b>61,522.22</b>	<b>198,577.85</b>	<b>0.00</b>	<b>300,700.53</b>
<b>599-Debt Service Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	328,438.13	328,438.13	0.00	0.00	0.00	0.00	328,438.13

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>Total 599-Debt Service Fund</b>			<b>0.00</b>	<b>328,438.13</b>	<b>328,438.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>328,438.13</b>
<b>629-Special Capital Projects</b>										
TEXPOOL	LGIP	TexPool	0.00	55,312.27	55,312.27	0.00	0.00	0.00	0.00	55,312.27
<b>Total 629-Special Capital Projects</b>			<b>0.00</b>	<b>55,312.27</b>	<b>55,312.27</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>55,312.27</b>
<b>644-Cap Proj/2016 Construction</b>										
TEXPOOL	LGIP	TexPool	0.00	247,486.82	247,486.82	0.00	0.00	0.00	0.00	247,486.82
<b>Total 644-Cap Proj/2016 Construction</b>			<b>0.00</b>	<b>247,486.82</b>	<b>247,486.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>247,486.82</b>
<b>650-Cap Proj/2021 Construction</b>										
89233GH58	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	81,229.17	0.00	81,229.17
912797KK2	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	265,770.69	0.00	265,770.69
TEXPOOL	LGIP	TexPool	0.00	1,414,083.26	1,414,083.26	0.00	0.00	0.00	0.00	1,414,083.26
912797HP5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	131,227.78	0.00	131,227.78
91282CGU9	US GOVT	U.S. Treasury Note	0.00	198,528.89	484,375.00	(288,507.51)	2,661.40	58,467.65	0.00	256,996.54
89233GRU2	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	116,375.00	0.00	116,375.00
912828XB1	US GOVT	U.S. Treasury Note	0.00	27,428.66	0.00	(173,233.70)	200,662.36	28,415.36	0.00	55,844.03
91282CEY3	US GOVT	U.S. Treasury Note	0.00	152,853.26	0.00	(6,114.13)	158,967.39	91,011.23	0.00	243,864.49
91282CFP1	US GOVT	U.S. Treasury Note	0.00	217,725.41	0.00	(272,882.51)	490,607.92	25,588.13	0.00	243,313.55
<b>Total 650-Cap Proj/2021 Construction</b>			<b>0.00</b>	<b>2,010,619.49</b>	<b>1,898,458.26</b>	<b>(740,737.85)</b>	<b>852,899.08</b>	<b>798,085.01</b>	<b>0.00</b>	<b>2,808,704.50</b>
<b>755-Workers' Compensation Fund</b>										
TEXPOOL	LGIP	TexPool	0.00	23,818.88	23,818.88	0.00	0.00	0.00	0.00	23,818.88
<b>Total 755-Workers' Compensation Fund</b>			<b>0.00</b>	<b>23,818.88</b>	<b>23,818.88</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23,818.88</b>

## Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
<b>Grand Total</b>			52,325.00	4,757,251.54	4,663,515.31	(768,360.07)	914,421.30	1,194,216.04	0.00	5,951,467.58

## Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
<b>199-General Operating Fund</b>															
<b>Buy</b>															
89233GRU2	08/01/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25		10,000,000.00	96.379	9,637,944.44	0.00	9,637,944.44	0.00	5.084	5.084
<b>Total Buy</b>								<b>10,000,000.00</b>		<b>9,637,944.44</b>	<b>0.00</b>	<b>9,637,944.44</b>	<b>0.00</b>		
<b>Maturity</b>															
89233GH58	08/05/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	08/05/24		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
<b>Total Maturity</b>								<b>(10,000,000.00)</b>		<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>	<b>0.00</b>		
<b>497-Permanent Local School Fund</b>															
<b>Buy</b>															
89233GRU2	08/01/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25		5,000,000.00	96.379	4,818,972.22	0.00	4,818,972.22	0.00	5.084	5.084
3133ERPC9	09/03/24	09/04/24	AGCY CALL	FFCB	4.520	08/12/26	08/12/25	10,000,000.00	100.000	10,000,000.00	27,622.22	10,027,622.22	0.00	4.517	4.517
<b>Total Buy</b>								<b>15,000,000.00</b>		<b>14,818,972.22</b>	<b>27,622.22</b>	<b>14,846,594.44</b>	<b>0.00</b>		
<b>Coupon</b>															
3130AQV26	09/04/24	09/04/24	AGCY CALL	FHLB	1.610	09/04/24		0.00		0.00	80,500.00	80,500.00	0.00	--	--
<b>Total Coupon</b>								<b>0.00</b>		<b>0.00</b>	<b>80,500.00</b>	<b>80,500.00</b>	<b>0.00</b>		
<b>Maturity</b>															
89233GH58	08/05/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	08/05/24		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
3130AQV26	09/04/24	09/04/24	AGCY CALL	FHLB	1.610	09/04/24		(10,000,000.00)	100.000	10,000,000.00	0.00	10,000,000.00	0.00	--	--
<b>Total Maturity</b>								<b>(15,000,000.00)</b>		<b>15,000,000.00</b>	<b>0.00</b>	<b>15,000,000.00</b>	<b>0.00</b>		
<b>650-Cap Proj/2021 Construction</b>															
<b>Buy</b>															
91282CFP1	07/17/24	07/18/24	US GOVT	U.S. Treasury Note	4.250	10/15/25		25,000,000.00	99.391	24,847,656.25	272,882.51	25,120,538.76	0.00	4.755	4.755
91282CEY3	07/17/24	07/18/24	US GOVT	U.S. Treasury Note	3.000	07/15/25		25,000,000.00	98.207	24,551,757.81	6,114.13	24,557,871.94	0.00	4.873	4.873
91282CGU9	07/17/24	07/18/24	US GOVT	U.S. Treasury Note	3.875	03/31/25		25,000,000.00	99.203	24,800,781.25	288,507.51	25,089,288.76	0.00	5.036	5.036
89233GRU2	08/01/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	04/28/25		15,000,000.00	96.379	14,456,916.67	0.00	14,456,916.67	0.00	5.084	5.084

## Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
912828XB1	09/10/24	09/12/24	US GOVT	U.S. Treasury Note	2.125	05/15/25		25,000,000.00	98.508	24,626,953.13	173,233.70	24,800,186.83	0.00	4.392	4.392
<b>Total Buy</b>								<b>115,000,000.00</b>		<b>113,284,065.11</b>	<b>740,737.85</b>	<b>114,024,802.96</b>	<b>0.00</b>		
<b>Coupon</b>															
91282CGU9	09/30/24	09/30/24	US GOVT	U.S. Treasury Note	3.875	03/31/25		0.00		0.00	484,375.00	484,375.00	0.00	--	--
<b>Total Coupon</b>								<b>0.00</b>		<b>0.00</b>	<b>484,375.00</b>	<b>484,375.00</b>	<b>0.00</b>		
<b>Maturity</b>															
89233GH58	08/05/24	08/05/24	CP	Toyota Motor Credit Corp	0.000	08/05/24		(15,000,000.00)	100.000	15,000,000.00	0.00	15,000,000.00	0.00	--	--
912797KK2	09/12/24	09/12/24	US GOVT	U.S. Treasury Bill	0.000	09/12/24		(25,000,000.00)	100.000	25,000,000.00	0.00	25,000,000.00	0.00	--	--
<b>Total Maturity</b>								<b>(40,000,000.00)</b>		<b>40,000,000.00</b>	<b>0.00</b>	<b>40,000,000.00</b>	<b>0.00</b>		

## Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	140,000,000.00	(137,740,981.77)	(768,360.07)	(138,509,341.84)	0.00	4.814	4.814
Total Maturity	(65,000,000.00)	65,000,000.00	0.00	65,000,000.00	0.00	5.481	5.481
Total Coupon	0.00	0.00	564,875.00	564,875.00	0.00		

## Amortization and Accretion

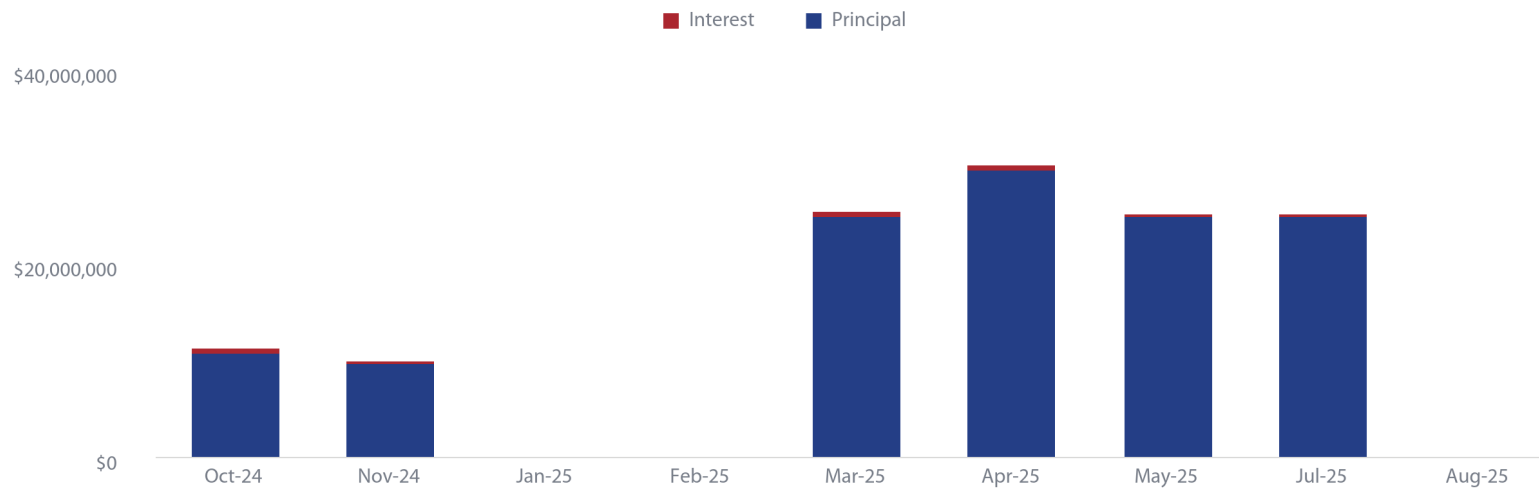
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
<b>199-General Operating Fund</b>										
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.00	0.000	0.00	54,152.78	0.00	0.00	0.00
912797KU0	04/18/24	US GOVT	U.S. Treasury Bill	5,000,000.00	97.396	4,869,796.69	65,817.06	118,756.87	(11,446.44)	4,988,553.56
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	10,000,000.00	96.379	9,637,944.44	77,583.33	77,583.33	(284,472.23)	9,715,527.77
<b>Total 199-General Operating Fund</b>				<b>15,000,000.00</b>		<b>14,507,741.13</b>	<b>197,553.17</b>	<b>196,340.20</b>	<b>(295,918.67)</b>	<b>14,704,081.33</b>
<b>497-Permanent Local School Fund</b>										
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.00	0.000	0.00	27,076.39	0.00	0.00	0.00
3130AQV26	03/31/23	AGCY CALL	FHLB	0.00	0.000	0.00	53,729.33	0.00	0.00	0.00
912797KU0	04/18/24	US GOVT	U.S. Treasury Bill	6,000,000.00	97.396	5,843,756.03	78,980.47	142,508.24	(13,735.73)	5,986,264.27
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	5,000,000.00	96.379	4,818,972.22	38,791.67	38,791.67	(142,236.11)	4,857,763.89
3133ERPC9	09/04/24	AGCY CALL	FFCB	10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
<b>Total 497-Permanent Local School Fund</b>				<b>21,000,000.00</b>		<b>20,662,728.25</b>	<b>198,577.85</b>	<b>181,299.90</b>	<b>(155,971.85)</b>	<b>20,844,028.15</b>
<b>650-Cap Proj/2021 Construction</b>										
89233GH58	11/10/23	CP	Toyota Motor Credit Corp	0.00	0.000	0.00	81,229.17	0.00	0.00	0.00
912797KK2	06/14/24	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	265,770.69	0.00	0.00	0.00
912797HP5	06/06/24	US GOVT	U.S. Treasury Bill	10,000,000.00	97.490	9,748,955.56	131,227.78	166,887.50	(84,156.94)	9,915,843.06
91282CGU9	07/18/24	US GOVT	U.S. Treasury Note	25,000,000.00	99.203	24,800,781.25	58,467.65	58,467.65	(140,751.10)	24,859,248.90
89233GRU2	08/05/24	CP	Toyota Motor Credit Corp	15,000,000.00	96.379	14,456,916.67	116,375.00	116,375.00	(426,708.33)	14,573,291.67
912828XB1	09/12/24	US GOVT	U.S. Treasury Note	25,000,000.00	98.508	24,626,953.13	28,415.36	28,415.36	(344,631.51)	24,655,368.49
91282CEY3	07/18/24	US GOVT	U.S. Treasury Note	25,000,000.00	98.207	24,551,757.81	91,011.23	91,011.23	(357,230.96)	24,642,769.04
91282CFP1	07/18/24	US GOVT	U.S. Treasury Note	25,000,000.00	99.391	24,847,656.25	25,588.13	25,588.13	(126,755.62)	24,873,244.38
<b>Total 650-Cap Proj/2021 Construction</b>				<b>125,000,000.00</b>		<b>123,033,020.67</b>	<b>798,085.01</b>	<b>486,744.87</b>	<b>(1,480,234.46)</b>	<b>123,519,765.54</b>
<b>Grand Total</b>				<b>161,000,000.00</b>		<b>158,203,490.05</b>	<b>1,194,216.04</b>	<b>864,384.98</b>	<b>(1,932,124.97)</b>	<b>159,067,875.03</b>

## Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
<b>199-General Operating Fund</b>					
912797KU0	U.S. Treasury Bill	10/17/24		5,000,000.00	5,000,000.00
89233GRU2	Toyota Motor Credit Corp	04/28/25		10,000,000.00	10,000,000.00
<b>497-Permanent Local School Fund</b>					
912797KU0	U.S. Treasury Bill	10/17/24		6,000,000.00	6,000,000.00
3133ERPC9	FFCB	02/12/25	226,000.00		226,000.00
89233GRU2	Toyota Motor Credit Corp	04/28/25		5,000,000.00	5,000,000.00
3133ERPC9	FFCB	08/12/25	226,000.00		226,000.00
<b>650-Cap Proj/2021 Construction</b>					
91282CFP1	U.S. Treasury Note	10/15/24	531,250.00		531,250.00
91282XB1	U.S. Treasury Note	11/15/24	265,625.00		265,625.00
912797HP5	U.S. Treasury Bill	11/29/24		10,000,000.00	10,000,000.00
91282CEY3	U.S. Treasury Note	01/15/25	375,000.00		375,000.00
91282CGU9	U.S. Treasury Note	03/31/25	484,375.00		484,375.00
91282CGU9	U.S. Treasury Note	03/31/25		25,000,000.00	25,000,000.00
91282CFP1	U.S. Treasury Note	04/15/25	531,250.00		531,250.00
89233GRU2	Toyota Motor Credit Corp	04/28/25		15,000,000.00	15,000,000.00
91282XB1	U.S. Treasury Note	05/15/25	265,625.00		265,625.00
91282XB1	U.S. Treasury Note	05/15/25		25,000,000.00	25,000,000.00
91282CEY3	U.S. Treasury Note	07/15/25	375,000.00		375,000.00
91282CEY3	U.S. Treasury Note	07/15/25		25,000,000.00	25,000,000.00
<b>Grand Total</b>			<b>3,280,125.00</b>	<b>126,000,000.00</b>	<b>129,280,125.00</b>

## Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
October 2024	531,250.00	11,000,000.00	11,531,250.00
November 2024	265,625.00	10,000,000.00	10,265,625.00
January 2025	375,000.00		375,000.00
February 2025	226,000.00		226,000.00
March 2025	484,375.00	25,000,000.00	25,484,375.00
April 2025	531,250.00	30,000,000.00	30,531,250.00
May 2025	265,625.00	25,000,000.00	25,265,625.00
July 2025	375,000.00	25,000,000.00	25,375,000.00
August 2025	226,000.00		226,000.00
<b>Total</b>	<b>3,280,125.00</b>	<b>126,000,000.00</b>	<b>129,280,125.00</b>



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**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** Christopher B. Goodson, Ed.D.  
Assistant Superintendent, Human Resources

## **ACTION ITEM**

**TOPIC: Signature Authorization for Service Records**

### **BACKGROUND INFORMATION**

Board action is required to authorize an employee to verify and sign official state records that document years of service.

### **SUPERINTENDENT'S RECOMMENDATION**

It is recommended that Lynne Darden, Vincent Dawes, and Maria Regalado be added to those authorized to sign personnel records.

### **RESOLUTION**

**WHEREAS**, Kimberly Baccam, Charles Bruner, Angelica Garcia, Christopher B. Goodson, Barbara Hargrove, Terry B. Harris, Fernando Hernandez, Gloria Ince, Nancy Kinzie, Lisa Matthews, Monica Porter, Cindy Welch, Misty Wilson, and Abbi Wreyford are currently authorized to sign personnel records which document years of service, and

**WHEREAS**, the Board of Trustees is required to authorize additional employees to verify and sign official state records which document years of service, and

**WHEREAS**, Lynne Darden, Vincent Dawes, and Maria Regalado are additional employees responsible for this function,

**THEREFORE, BE IT RESOLVED** that the Board of Trustees of the Richardson Independent School District approve the above -named persons be authorized to sign personnel service records.

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** Alejandra Isais, Library & Information Technology Director  
Kristin Leeper, Assistant Superintendent of Teaching and Learning

## **ACTION ITEM**

**TOPIC:** Reconsideration Committee Pool members for the 2024-2025 School year

**BACKGROUND INFORMATION:**

According to Board Policy EFA & EFB Local, each year the District shall solicit applications from parents, secondary students, and teachers to be included in a reconsideration committee pool. Upon the closing of the application submission period, the Board shall approve the appointments to the reconsideration committee pool.

When a form requesting reconsideration of instructional or library materials is submitted, the District designee shall form a reconsideration committee. Parents, teachers, and secondary-level students (as needed) shall be selected from the reconsideration committee pool to serve on the committee.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board approve of the list of Reconsideration Committee pool members.

**PROPOSED RESOLUTION**

WHEREAS, the Board's Strategies provide that the District will ensure that the state law regarding SHAC is still upheld

THEREFORE, BE IT RESOLVED that the Board of Trustees of the Richardson Independent School District approves the SHAC appointed members for the 2024 – 2025 school year.

APPROVED on this 7<sup>th</sup> day of November, 2024 by the Board of Trustees of the Richardson Independent School District

ATTEST

By: \_\_\_\_\_  
Name:  
Title: President

By: \_\_\_\_\_  
Name:  
Title: Secretary

**BOARD OF TRUSTEES**  
**Richardson Independent School District**  
**Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

## **ACTION ITEM**

**TOPIC:** Gifts

**BACKGROUND INFORMATION:**

The following gifts to the Richardson Independent School District were received as of October 2024. The Board of Trustees formally accepts gifts to the District of \$5,000 or more as described on the following pages. Gifts or donations of less than \$5,000 and a cumulative year-to-date total are also included for your information.

The Board's acceptance of gifts shall not be construed as a testimonial or endorsement by the Board or the District of a product or business enterprise.

By acknowledging these gifts and formally accepting those of \$5,000 or more, the Board also ratifies corresponding adjustments to the applicable organizations' budgets. Gifts of equipment or supplies do not require an adjustment in an organization's budget. The Superintendent's Advisory Council has approved this adjustment. Staff will provide the Board with the necessary information to formally amend the District's overall budget at the appropriate time.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board accept the gifts of \$5,000 or more as listed on the following pages.

**RESOLUTION**

**WHEREAS**, the Board of Trustees has considered the gifts of \$5,000 or more as listed on the following pages; and

**WHEREAS**, the Board recognizes that monetary gifts to the District will require an adjustment to the overall adopted budget; and

**WHEREAS**, ensuring timely and accurate financial record keeping supports the Board's Strategic Objectives and Strategies;

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District accepts the gifts of \$5,000 or more as listed on the following pages and approves amending the District's overall budget to reflect receipt of the monetary gifts.

<b>\$5,000 or More</b>				
To	From	Purpose	Cash Received	Estimated Supply/Equip Value
Forest Meadow Middle School	Anonymous donors via Donors Choose	Graphic novels, STEM supplies, craft supplies, supplemental PE games		\$6,553.77
			<b>\$0.00</b>	<b>\$6,553.77</b>
<b>Total Cash &amp; Supply/Equipment Value - Gifts Over \$5,000 November 2024</b>				<b>\$6,553.77</b>

<b>Less Than \$5,000</b>				
To	From	Purpose	Cash Received	Estimated Supply/Equip Value
Lake Highlands Middle School	ATI Physical Therapy	Community event shirts	\$100.00	
Lake Highlands Middle School	Cane Rosso	Community event shirts	\$100.00	
Lake Highlands Middle School	Fish City Grill	Community event shirts	\$100.00	
Lake Highlands Middle School	Glasshouse	Community event shirts	\$100.00	
Lake Highlands Middle School	Hen & Chix Landscape	Community event shirts	\$100.00	
Lake Highlands Middle School	Jose Reyes	Community event shirts	\$100.00	
Lake Highlands Middle School	Restoration Dallas Chiropractic	Community event shirts	\$100.00	
Lake Highlands Middle School	Whatsoever Things	Community event shirts	\$100.00	
Lake Highlands Middle School	White Rock Que	Community event shirts	\$100.00	
Mohawk Elementary	MOH PTA	Field trips, supplemental supplies	\$752.12	
O Henry Elementary	Anonymous donors via Donors Choose	STEM supplies, SEL supplies, supplemental instructional supplies		\$3,802.31
Richardson Heights Elementary	Anonymous donors via Donors Choose	STEM supplies		\$1,546.97
Richardson Heights Elementary	Linda Jebavy Mitchell	Supplemental library books or supplies	\$100.00	
RISD Transportation	Richardson Area Band Club	Year end event transportation	\$375.00	
RISD Transportation	Richardson Area Orchestra Club	RHS buses for social outing	\$200.00	
RISD Transportation	Lake Highlands Area Band Club	LHHS buses for social outings	\$1,530.00	
White Rock Elementary	Schwab Charitable	Supplemental instructional supplies	\$3,500.00	
Yale Elementary	YALE PTA	Staff development	\$3,000.00	
			<b>\$10,357.12</b>	<b>\$5,349.28</b>
<b>Total Cash &amp; Supply/Equipment Value - Gifts Under \$5,000</b>				<b>\$15,706.40</b>
<b>Grand Total of All Gifts Over &amp; Under \$5,000 November 2024</b>				<b>\$22,260.17</b>

<b>Prior Year Comparison</b>				
Fiscal YTD Cash & Supply/Equipment Value - Gifts Over \$5,000				\$514,721.04
Fiscal YTD Cash & Supply/Equipment Value - Gifts Under \$5,000				\$56,288.39
<b>Fiscal YTD Total of All Gifts Over &amp; Under \$5,000 November 2024</b>				<b>\$571,009.43</b>
Fiscal YTD Total of All Gifts Over & Under \$5,000 November 2023				\$390,386.78
Increase / (decrease) compared to prior year				<b>\$180,622.65</b>

**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Division:** Professional Learning

**Submitted by:** Mike Jasso, Chief of Staff

## **INFORMATION ITEM**

**TOPIC:**

The RISD Leadership and Professional Learning Department will present an overview of the department. Topics will include: components of professional learning options, highlights from professional learning events, professional learning cohorts and leadership development cohorts.

**SUPERINTENDENT'S RECOMMENDATION:**

The superintendent presents the Leadership and Professional Learning update as an information item for the board.

# Leadership and Professional Learning Updates

November 7, 2024



**BE  
THE  
ONE**



## Shawna Ballast

*Senior Executive Director of  
Leadership and Intervention*  
MBTI Certified Practitioner  
Gallup Trained Strength Coach  
Jon Gordon Certified Trainer



## Amber Lambert

*Coordinating Director Professional  
Learning*  
MBTI Certified Practitioner  
Gallup Certified Strength Coach



## Laura Moore

*Director of Professional  
Learning*



## Kristy Cage

*Teacher and Campus Supports  
Coordinator*



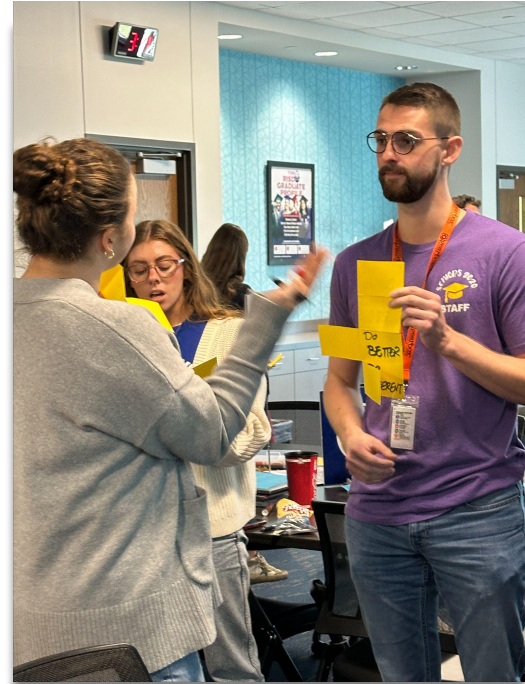
## Carolan Knight

*Leadership and Intervention  
Specialist*  
MBTI Certified Practitioner  
Gallup Certified Strength Coach

# PROFESSIONAL LEARNING



# Professional Learning Vision





Professional Learning RISD · 9/16/24 ...  
So much awesome connection happening in  
Achieve today! @mooretolearn @kacage  
#risdweareone #risdbetheone #risdachieve



## RICHARDSON ISD'S **NORTH STAR GOAL**

Every student, teacher and leader  
will meet or exceed their  
academic growth goals.

Every educator  
engages in exemplary  
professional learning so  
every student excels.

~Learning Forward



# Professional Learning Belongs to Us All

## Curriculum and Instruction

- Math, Science, Social Studies, RLA, Health and PE
- Multilingual Education
- AVID
- Advanced Learning
- LITEs
- CTE
- ACI
- xPlore!

## Special Student Services

- Dyslexia
- Special Education
- Section 504

## Student Services

- Counseling Services
- Refugee Services
- Health Services
- Athletics
- Fine Arts

## Leadership and Intervention

- Leadership Development
- MTSS
- Professional Learning
- Early Childhood Services
  - Childhood Learning Academy
  - Pre-K

## Central Office

- Human Resources
- Equity, Diversity, & Inclusion
- Central Admin Teams
- Health Services
- Instructional Technology
- Strategy & Engagement
- Teacher Incentive Allotment



2024-2025

Updated 10/30/2024

# NON-DUTY PROFESSIONAL LEARNING REQUIREMENTS

**APRIL  
17**

**18 NON-DUTY PROFESSIONAL LEARNING HOURS ARE DUE APRIL 17, 2025.**  
*This is in exchange for November 25-27, 2024.*

## 191 - New to RISD Professional Staff

- 3 HOURS - On-Boarding
- 6 HOURS - August 5
- 6 HOURS - Compliance
- 3 HOURS - Content

## 187 - Returning Professional Staff

- 6 HOURS - August 5
- 6 HOURS - Compliance
- 6 HOURS - Content

## All Paraprofessionals

- 6 HOURS - August 5
- 6 HOURS - Compliance
- 6 HOURS - Choice

## 226 - Central Staff

- 6 HOURS - Compliance
- 12 HOURS - Choice

**NON-DUTY:** Professional Learning that takes place outside of a contractual day (i.e. after school, Saturday, Summer).

**EXCHANGE TIME:** On-duty time that is being paid back to the district during the non-duty time.

**July 8 - November 7, 2024**

**700+**  
**sessions**

**6,632**

**professional learning hours earned**

# STRATEGIC PLAN GOAL 3

The school district will establish systems for curriculum and learning experiences that support the individual growth goals of all students and staff.

**3.3 – Create a professional learning system that promotes continuous growth and equips all employees with the knowledge and skills they need to reach their individual growth goals.**

## PROFESSIONAL LEARNING HIGHLIGHTS



Professional Learning Website



# RISD Professional Learning Google Site

RISD Professional Learning

[Home](#)

[Professional Learning Catalog](#)

[For Strive Users](#)

[For Engagement](#)

[For New Teachers](#)

[Compliance Bundles](#)



2024 Summer and Back-to-School Professional Learning	
<b>JUNE 1</b>	First day to acquire 2024-25 non-duty hours.
<b>JULY 11</b>	CENTRAL CONNECTS CONFERENCE
<b>JULY 16-18</b>	CONNECTS CONFERENCE <i>July 18 focuses on Campus Improvement Plans; Instructional Leadership license required to attend.</i>
<b>JULY 24-25</b>	TOGETHER WE GROW <i>In-person conference for professional and paraprofessional staff</i>
<b>JULY 30 - AUG 2</b>	WELCOME WEEK FOR NEW HIRES

2024-25 Job-Embedded Professional Learning	
<b>SEPT 18</b>	ELEMENTARY EARLY RELEASE
<b>OCT 11</b>	SITE-BASED LEARNING
<b>OCT 23</b>	ELEMENTARY EARLY RELEASE
<b>NOV 4</b>	SECONDARY DISTRICT-WIDE LEARNING DAY <i>Elementary on Campus Day</i>
<b>NOV 5</b>	ELEMENTARY DISTRICT-WIDE LEARNING DAY <i>Secondary on Campus Day</i>



The underlying purpose of Achieve is to create a learning community of new teachers that is supportive and beneficial as they embark on their transformative journey in education.

- 160 first year teachers
- 6 times/year
  - Classroom Management
  - Tier 1 Instruction
  - Engagement
  - Teacher well-being



# **RISD Professional Learning Pioneers**

## ***Adult Learners Leading Learning***

- 43 participants
- 4 sessions throughout the year
- Explore new ways to provide quality PL for the staff we serve to ensure growth for all!

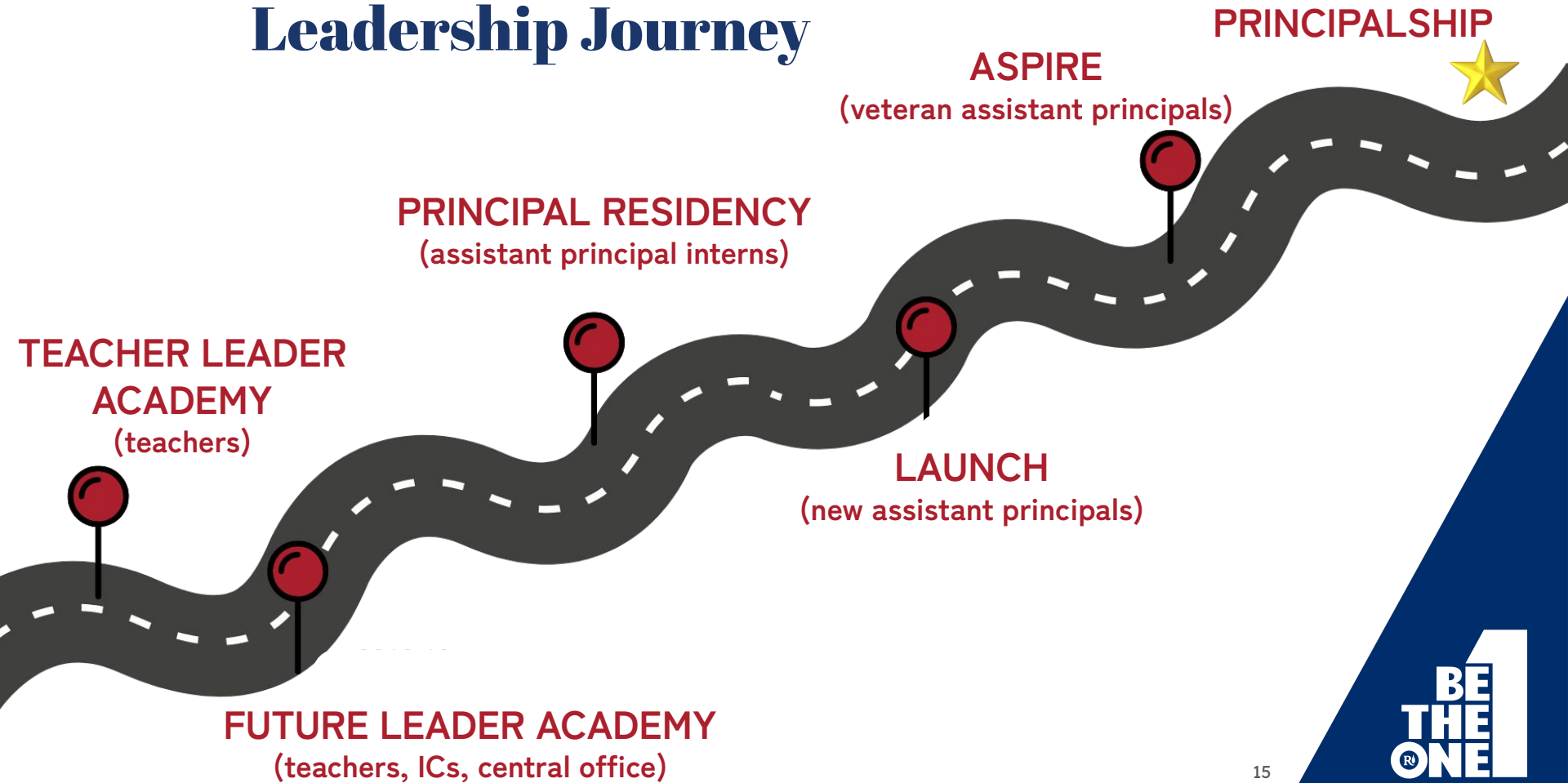
### **Learning Overview**

- Designing for adult learners
- Engagement processes and strategies
- Visual design
- Planning support and feedback

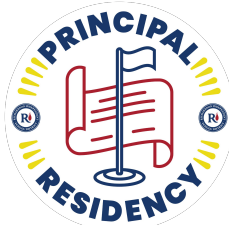
# LEADERSHIP DEVELOPMENT



# Leadership Journey



# LEADERSHIP DEVELOPMENT COHORTS



## STRATEGIC PLAN GOAL 3

The school district will establish systems for curriculum and learning experiences that support the individual growth goals of all students and staff.

3.3 – Create a professional learning system that promotes continuous growth and equips all employees with the knowledge and skills they need to reach their individual growth goals.

# CENTRAL ADMINISTRATION



## 20 CENTRAL TEAMS

22 Participants

Learn how to cultivate resilience in their teams and support those they lead.

Explore ways to build and sustain thriving teams.

Participate in a ToT model to facilitate purposeful team building and professional learning with those they lead.

DIP Goal 3, Performance Objective 1, Strategy 1



## 2 CENTRAL TEAMS

48 Participants

Increase awareness of diverse personality types within the team, fostering empathy and enabling tailored communication strategies.

Identify individual strengths and support personalized growth opportunities, while enhancing team dynamics, boost morale, and improve productivity across the organization.

DIP Goal 3, Performance Objective 4, Strategy 1



## 1 CENTRAL TEAM

66 Participants

Identify talents to maximize individual contributions and enhance overall team effectiveness.

Foster a culture of collaboration and trust to improve team dynamics & individual growth.

Leverage collective strengths, driving higher performance, and increased engagement.

DIP Goal 3, Performance Objective 4, Strategy 1

# PRINCIPALS



## 5 NEW PRINCIPALS

Build capacity and strengthen leadership skills to ensure a successful first year as a campus principal.

Utilize campus data to evaluate and adjust school wide systems.

Strengthen understanding of RISD platforms and resources to effectively support campus day to day operations.

DIP Goal 3, Performance Objective 4, Strategy 1



## 17 PRINCIPALS

### Two cohorts: 1.0 and 2.0

Understand the essential attributes of school turnaround that positively impact the trajectory of student outcomes.

Learn how to gather extensive data to improve teaching and learning.

Explore actions needed to drive systems of change and build a positive school culture.

DIP Goal 3, Performance Objective 4, Strategy 1



## 3 CAMPUS ILTs

Dover Elementary

Northrich Elementary

Northwood Hills Elementary

## CAMPUS TEAMS

Dover Elementary

Bowie Elementary

Yale Elementary

DIP Goal 3, Performance Objective 4, Strategy 1

# ASSISTANT PRINCIPALS



## 11 ASPIRING PRINCIPALS

Strengthen educational leadership skills by exploring school-wide implementation of strong instructional practices.

Experience TPESS best practices in action with exemplary RISD principals.

Establish vision as a high performing principal.

DIP Goal 3, Performance Objective 5, Strategy 1



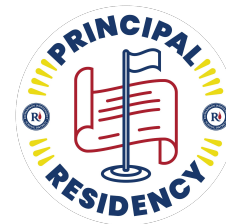
## 20 NEW ASSISTANT PRINCIPALS

Engage in Professional Learning Communities centered around the needs of a first-year assistant principal.

Collaborate and network with RISD departments to support campus operations.

Develop knowledge of RISD curriculum, platforms and supports to effectively lead teacher teams.

DIP Goal 3, Performance Objective 4, Strategy 1



## 7 RESIDENTS

Earn a grant-funded Master's Degree in Educational Leadership with Principal Certification.

Simultaneously take part in a full-time, grant-funded paid internship in 2024-25 school year.

Arapaho Classical Magnet  
Bowie Elementary  
Heights Elementary  
Lake Highlands Elementary  
Mohawk Elementary  
Stults Elementary  
Terrace Elementary

DIP Goal 3, Performance Objective 5, Strategy 4

# INSTRUCTIONAL COACHES & TEACHERS



## 31 PARTICIPANTS

Utilize strengths to better support others.

Refine and reflect on personal leadership styles.

Network with peers and district leaders.

DIP Goal 3, Performance Objective 5, Strategy 2



## 125 PARTICIPANTS

Focusing on leadership development.

Building coaching skills.

Enhance Tier 1 instruction.

DIP Goal 3, Performance Objective 4, Strategy 2



## 60 PARTICIPANTS

Empower and develop teacher leaders to take leadership roles.

Cultivate teacher leaders who will drive positive change, improve student outcomes, and enhance the overall educational experience for students.

Strengthen best practices in instruction.

DIP Goal 3, Performance Objective 5, Strategy 2

# CENTRAL PARAPROFESSIONALS



**39 PARTICIPANTS**

**Two cohorts: 1.0 and 2.0**

Sharpen leadership skills to better serve Richardson ISD.

Refine and reflect on personal growth to better serve and support others.

Embrace a positive attitude to enhance communication and resilience.

DIP Goal 3, Performance Objective 2, Strategy 10

# STUDENTS



**112 PARTICIPANTS**

Sharpen leadership skills to better support their teams and organizations while building personal resilience.

Network with peers and district leaders.

DIP Goal 1, Performance Objective 1, Strategy 5

# Summer Learning 2024

**Central Connects**  
July 11

**Connects Conference**  
July 16, 17, 18

**Together We Grow**  
July 24 & 25



**Engage New Hire  
Welcome Week**  
July 30- Aug. 1



# Standards for Professional Learning

## PROFESSIONAL EXPERTISE

... apply standards and research to their work, develop the expertise essential to their roles, and prioritize coherence and alignment in their learning.

## LEARNING DESIGNS

... set relevant and contextualized learning goals, ground their work in research and theories about learning, and implement evidence-based learning designs.

## LEADERSHIP

... establish a compelling and inclusive vision for professional learning, sustain coherent support to build educator capacity, and advocate for professional learning by sharing the importance and evidence of impact of professional learning.

Learning Forward Professional Learning Standards

I have great classroom culture with my students, so they are more eager to ask/answer questions.

 Professional Learning RI... 10/15/24  
Tell Me Something Good! We started off Achieve with good things that are happening in classrooms! #risdachieve #risdweareone #risdbetheone #newte...

 **Victoria Farias** @vickyfarias7716 · 3d  
Excited to be a part of Professional Learning Pioneers with @mooretolearn. Attended the 1st of 4 sessions & left with a wealth of knowledge. What an intentional & impactful training! Thank you! #RISDBeTheOne #RISDFLA #RisLeadandInt #RisPrek



 **Gwen Metzger** @gwenmetzger4  
Can't wait to kick off our first day of the Teacher Leader Academy!! ❤️ ✨  
@MsKCravens @BallastShawna @am\_lam1 #RISDBeTheOne



# QUESTIONS?



**BOARD OF TRUSTEES  
Richardson Independent School District  
Richardson, Texas**

**Date:** November 7, 2024

**Submitted by:** David Pate, Assistant Superintendent of Finance & Support Services

---

## **ACTION ITEM**

---

**TOPIC: Accept Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2024**

**BACKGROUND INFORMATION:**

Texas Education Code, paragraph 44.008(a), requires each Texas school district to have its school district fiscal accounts audited annually. The audit must be performed by a Texas certified or public accountant holding a permit from the Texas State Board of Public Accountancy and must be completed following the close of the fiscal year. A copy of the audit, accepted by the school district Board of Trustees, shall be filed by the district with the Texas Education Agency with 150 days of the close of the fiscal year for which the audit was made. The audit report must be filed with Texas Education Agency even if the school district Board of Trustees does not approve it. In such case, reasons for disapproval must be provided.

**SUPERINTENDENT'S RECOMMENDATION:**

The Superintendent recommends that the Board of Trustees accept the audit of the district's fiscal accounts for the year ended June 30, 2024.

**PROPOSED RESOLUTION**

**WHEREAS**, Texas Education Code, paragraph 44.008(a), requires an external audit of the school district fiscal accounts by a Texas certified or public accountant holding a permit from the Texas State Board of Public Accountancy; and

**WHEREAS**, the firm of Weaver and Tidwell, L.L.P. has completed the audit of the district’s fiscal accounts for the twelve months ended June 30, 2024; and

**WHEREAS**, a copy of the audit must be filed with the Texas Education Agency no later than 150 days after the close of the fiscal year for which the audit was made; and

**WHEREAS**, an annual audit of the District’s fiscal accounts supports the Board’s goal that the District will demonstrate fiscal responsibility, efficiency, and effectiveness in all operations; now

**THEREFORE, BE IT RESOLVED**, that the Board of Trustees of the Richardson Independent School District approve the audit of the District’s fiscal accounts for the year ended June 30, 2024, and file the report with the Texas Education Agency no later than November 27, 2024.

**APPROVED** on the 7<sup>th</sup> day of November 2024.

Board of Trustees

By: \_\_\_\_\_  
Name: Chris Poteet  
Title: President

Date Signed: November 7, 2024

ATTEST:

By: \_\_\_\_\_  
Name: Rachel McGowan  
Title: Secretary

Date Signed: November 7, 2024



# WeaverViews

Richardson Independent School District

Board Meeting — November 7, 2024

# Overview

- ▶ Audit Process
- ▶ Auditor Results
- ▶ Required Communications
- ▶ Financial Highlights
- ▶ Questions

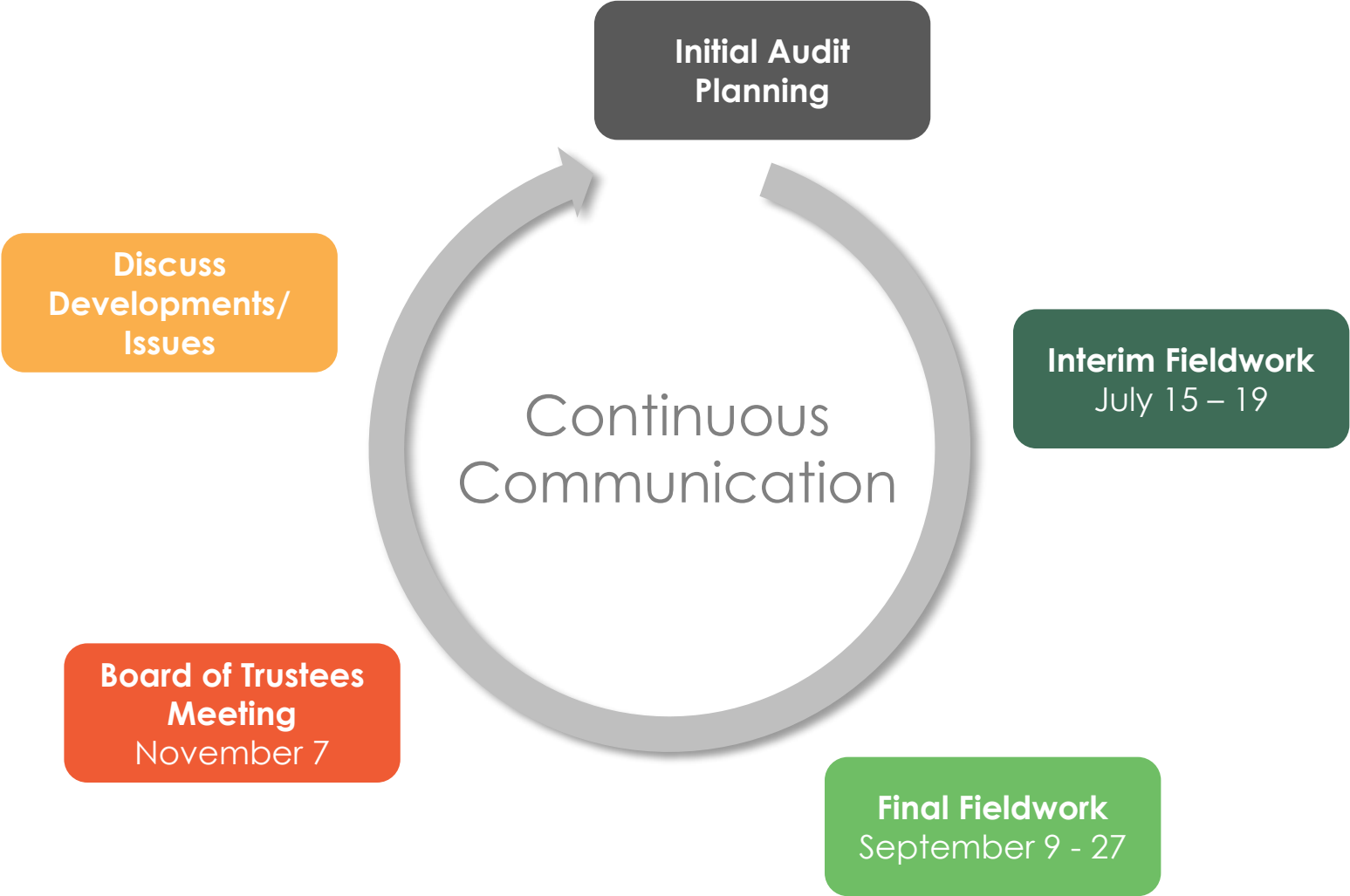


# Audit Process



Weaver**Views**

# Engagement Timeline



# Audit Process

- ▶ The audit was performed in accordance with **Generally Accepted Auditing Standards (GAAS)**, **Generally Accepted Government Auditing Standards (GAGAS)**, and the **Single Audit Act and Title 2 U.S. Code of Federal Regulations (CFR) Part 200**, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*.
- ▶ The audit process was a **risk-based approach** in which we identified potential areas of risk that could lead to material misstatement of the financial statements. We tailored our audit programs and resources to specifically address the following areas of risk:
  - ➔ Improper Revenue Recognition
  - ➔ Foundation Aid estimate
  - ➔ Journal Entries for testing of management override of controls



## Interim fieldwork was performed in July 2024. Procedures included:

- ▶ Planning and risk assessment
- ▶ Walkthrough of accounting controls over significant transaction cycles:
  - ↳ Cash Disbursements
  - ↳ Cash Receipts
  - ↳ Payroll
  - ↳ Financial Close & Reporting

# Audit Process

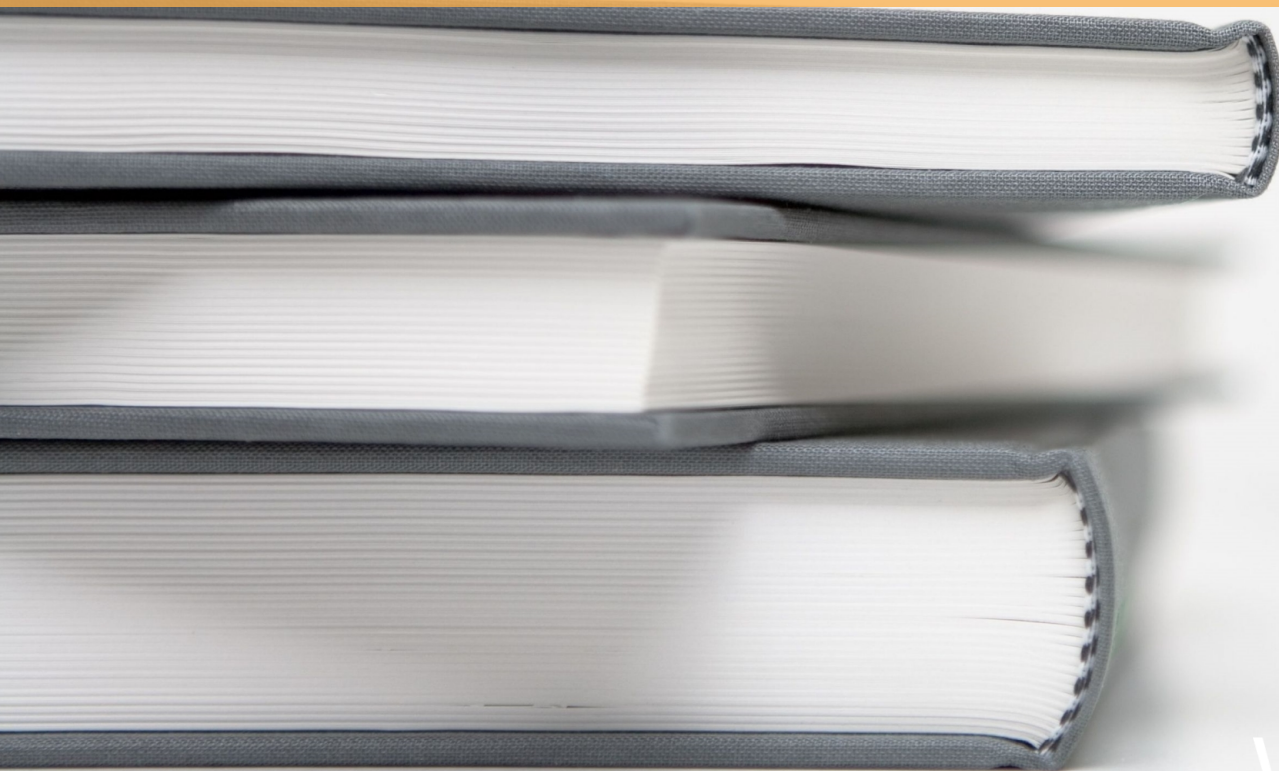
## Interim fieldwork was performed in July 2024. Procedures included:

- ▶ Identification of major federal financial assistance programs and tested compliance and controls over compliance
  - ↳ Major programs:
    - Child Nutrition Cluster
    - Special Education Cluster
  - ↳ These program account for 36% of federal financial assistance in FY 2024.
- ▶ Compliance testing
  - ↳ Public Funds Investment Act
- ▶ Test of controls over:
  - ↳ Cash Disbursements
  - ↳ Payroll
  - ↳ Contract bidding procedures
  - ↳ Compliance

## Fieldwork was performed in September 2024. Procedures included:

- ▶ Completion of Single Audit testing of compliance and internal controls over compliance for the major program
- ▶ Capital Projects Testing
- ▶ Testing using a combination of analytics, vouching of material transactions, third party confirmation, and sampling

# Auditor Results



Weaver**Views**

# Results

- ▶ We have issued the Independent Auditor's Report on the financial statements
  - ↳ Unmodified Opinion
- ▶ We have issued the 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
  - ↳ No material weaknesses noted
- ▶ We have issued the Independent Auditor's Report on Compliance for Each Major Program and Report on Internal Control Over Compliance in Accordance with Uniform Guidance
  - ↳ Unmodified Opinion
  - ↳ No findings noted



# Auditor Communications

for the year ended June 30, 2024

# Required Communications to Those in Charge of Governance



Communication	Results
Auditor's Responsibility under Generally Accepted Auditing Standards (GAAS)	Weaver has issued an unmodified opinion on the financial statements.
Auditor's Responsibility under Government Auditing Standards	Weaver has issued a report noting no findings under Government Auditing Standards.
Auditor's Responsibility under Uniform Guidance	Weaver has issued an unmodified opinion on compliance and noted no findings.
Unusual transactions and the adoption of new accounting principles	Adoption of GASB 100, "Accounting Changes and Error Corrections- an amendment of GASB Statement No 62"
Fraud and illegal acts	None noted.
Material weakness in internal control over financial reporting	None noted.
Material weakness in internal control over compliance	None noted.

# Required Communications to Those in Charge of Governance



Communication	Results
Management judgments and significant accounting estimates	Evaluated and determined to be reasonable: <ul style="list-style-type: none"> <li>- State Aid estimate</li> <li>- Allowance for uncollectible taxes</li> </ul>
Difficulties encountered	None noted.
Management representations	Management representation letter was signed in conjunction with the release of the financial statements.
Management consultations	Weaver is not aware of any.
Auditor independence	No independence issues.
Audit adjustments	No passed adjustments or significant audit adjustments.
Other material written communications between Weaver and Tidwell, L.L.P., and the District	Nothing to note.

We appreciate the opportunity to work with **Richardson Independent School District** and look forward to our continued relationship.



# Discussion



## Contact Us

**Sara Dempsey, CPA**

Engagement Partner

972.448.6958 | [sara.dempsey@weaver.com](mailto:sara.dempsey@weaver.com)

**Claire Wootton, CPA**

Audit Director

972.448.6934 | [claire.wootton@weaver.com](mailto:claire.wootton@weaver.com)



RICHARDSON INDEPENDENT SCHOOL DISTRICT  
*Every Child, Every Teacher, Every Leader, Every Day*

# Annual Comprehensive Financial Report

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For Fiscal Year Ending June 30, 2024

Richardson, Texas 75081

# Annual Comprehensive Financial Report

**Richardson Independent School District  
400 S. Greenville Ave.  
Richardson, Texas 75081**

**For Fiscal Year Ending June 30, 2024**

Prepared by  
Financial Services



**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
*Every Child, Every Teacher, Every Leader, Every Day*

**Richardson Independent School District  
Annual Comprehensive Financial Report  
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As of June 30, 2024**

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**Richardson Independent School District  
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## CERTIFICATE OF BOARD

Richardson Independent School District  
Name of School District

Dallas  
County

057-916  
County-District Number

We, the undersigned, certify that the attached annual financial report of the above-named school district was reviewed and (check one) \_\_\_ approved \_\_\_ disapproved for the year ended June 30, 2024, at a meeting of the board of school trustees of such school district on the 7<sup>th</sup> day of November 2024.

Rachel McGowan

\_\_\_\_\_  
Signature of Board Secretary

Chris Poteet

\_\_\_\_\_  
Signature of Board President

# **INTRODUCTORY SECTION**

RICHARDSON INDEPENDENT SCHOOL DISTRICT

SCHOOL ADMINISTRATION

ELECTED OFFICIALS

<u>Board of Trustees</u>	<u>Length of Service</u>	<u>Term Expires</u>	<u>Occupation</u>
Chris Poteet, President At-Large, Place 7	3 years	2027	Civil Engineer Freese and Nichols
Eric Eager, Vice President Single-Member District 6	4 years	2026	Co-Founder and CEO 4impactdata
Rachel McGowan, Secretary Single-Member District 5	2 years	2025	Business Development
Regina Harris Single-Member District 4	5 years	2025	Program Director .
Vanessa Pacheco Single-Member District 2	2 years	2025	Chief Operations Officer Carrollton Injury Law
Debbie Renteria Single-Member District 3	4 years	2026	Education Consultant
Megan Timme Single-Member District 1	3 years	2027	Director of Supervision and Leadership Development, Region 10 Education Service Center

APPOINTED AND FINANCIAL OFFICIALS

	<u>Position</u>	<u>Length of Service</u>
Tabitha Branum	Superintendent	3 years
David Pate	Assistant Superintendent, Finance and Support Services	8 years
Allison Davenport	Executive Director, Financial Services	0 year
Dorcas Mejia	Director, Tax Services	3 years

# RICHARDSON ISD ORGANIZATIONAL CHART 2023-2024

EVERY CHILD. EVERY TEACHER. EVERY LEADER. EVERY DAY.



## Tabitha Branum

SUPERINTENDENT

### Emily Doherty

SUPERINTENDENT'S  
OFFICE/  
ADMINISTRATIVE  
MANAGER

### Viri Gutierrez

BOARD RELATIONS/  
ADMINISTRATIVE  
MANAGER

### CABINET:



**Mike Jasso**  
CHIEF OF STAFF



**Dr. Kristin Leeper**  
ASSISTANT SUPERINTENDENT  
OF TEACHING AND LEARNING



**Dr. Matthew Gibbins**  
ASSISTANT SUPERINTENDENT  
OF ADMINISTRATIVE SERVICES



**Dr. Christopher Goodson**  
ASSISTANT SUPERINTENDENT  
OF HUMAN RESOURCES



**Henry Hall**  
ASSISTANT SUPERINTENDENT  
OF TECHNOLOGY



**Sandra Hayes**  
ASSISTANT SUPERINTENDENT  
OF DISTRICT OPERATIONS



**Dr. Melissa Heller**  
ASSISTANT SUPERINTENDENT  
OF STRATEGY AND  
ENGAGEMENT



**David Pate**  
ASSISTANT SUPERINTENDENT  
OF FINANCE AND SUPPORT  
SERVICES



**Leticia McGowan**  
GENERAL COUNSEL

RICHARDSON INDEPENDENT SCHOOL DISTRICT

CONSULTANTS AND ADVISORS

INDEPENDENT AUDITORS

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Dallas, Texas 75270

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Dallas, TX 75202

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500 East Border St., Ste. 640  
Arlington, Texas 76010

OUTSIDE COUNSEL

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Dallas, Texas 75201

Brackett & Ellis, P.C.  
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Fort Worth, Texas 76102

Walsh, Gallegos, Trevino, Russo & Kyle, P.C.  
105 Decker Ct., Ste. 700  
Irving, Texas 75062

Geary, Porter & Donovan, P.C.  
16475 Dallas Parkway  
Addison, Texas 75001



**November 7, 2024**

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

The Annual Comprehensive Financial Report (ACFR) of the Richardson Independent School District (“RISD” or the “District”) for the fiscal year ended June 30, 2024, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the various funds of the RISD. All disclosures necessary to enable the reader to gain an understanding of the District’s financial activities have been included. The District discusses its financial position in greater detail in the Management’s Discussion and Analysis (MD&A) in the Financial Section of this report.

RISD is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 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). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and independent auditors’ reports on internal control, compliance, and other matters is included in the Federal Awards Section of this report.

This report includes all funds of the RISD. The District is a public-school system offering a full pre-kindergarten through twelfth grade educational opportunity for all school-age residents within its geographic boundaries. All activities over which the RISD Board of Trustees exercises authority and/or oversight responsibility are included.

## **GOVERNING BODY**

The seven members of the Board of Trustees serve, without compensation, a three-year term of office. On a rotating basis, two or three places are filled during annual elections held the second Saturday in May. Vacancies may be filled by appointment until the next election. Candidates must be qualified voters of the District.

Regular meetings are generally scheduled the first Thursday of the month and are held in the District’s administration building. Special meetings and work sessions are scheduled as needed and announced in compliance with public notice requirements.

The Board has final control over local school matters limited only by the state legislature, by the courts and by the will of the people as expressed in School Board elections. Board decisions are based on a majority vote of the quorum present.

In general, the Board adopts policies, sets direction for curriculum, employs the Superintendent and oversees the operations of the District and its schools. Besides general Board business, Trustees are charged with numerous statutory regulations including appointing the tax assessor/collector, calling trustee and other school elections and canvassing the results, and organizing the Board and electing its officers. The Board is also responsible for setting the tax rate, setting salary schedules, acting as a board of appeals in personnel and student matters, confirming recommendations for textbook adoptions and adopting and amending the annual budget.

Since members of the Board are elected by the public and have the authority to make decisions, significantly influence operations, appoint administrators and managers, and have the primary accountability for fiscal matters, the District is not included in any other governmental “reporting entity” as defined in GASB Statement No. 61, an amendment of GASB Statements No. 14 and No. 39. Furthermore, there are no component units for which the District or the Board are financially accountable.

The Board solicits and evaluates community input and support concerning school policies. The Board meets regularly with a variety of citizen groups to receive input on topics of public interest.

## GENERAL INFORMATION

The adopted North Star Goal for RISD is:

*Every student, teacher, and leader will meet or exceed their academic growth goals.*

To accomplish this vision, RISD provides a full range of educational services, appropriate to grade levels ranging from pre-kindergarten through twelfth grade. The RISD covers more than 38.5 square miles and serves approximately 37,085 students. RISD encompasses most of the City of Richardson, parts of far north and northeast Dallas and two small areas in northwest Garland. Approximately 60 percent of the District lies within the city limits of Dallas. RISD occupies 4.32 percent of Dallas County's approximately 880 square miles.

### History of the District

In 1854 the Dallas County Commissioners Court designated District #3, which consisted of many small schools including one in Richardson. In 1896 the District was redefined. It was well known as District #3, but consisted of only about four school systems, the largest of which was Richardson's Wheeler School. In 1900 the Wheeler School moved to a new site. The first Monday after Thanksgiving in 1914, a new red brick building was opened close to the Wheeler School. This facility was enlarged in 1927 and now serves as the RISD Administration Building.

RISD has experienced growth since the early 1950s. In 1952 its only building served 352 students. Today, 54 schools, including 4 high schools (9th through 12th grades), 8 junior high schools (7th through 8th grades), 41 elementary schools (kindergarten through 6th grade), four multipurpose activity centers, one early education elementary school (early education through kindergarten), and one Alternative Learning Center, serve 37,085 students. The average age for all school buildings is 52 years, with ages ranging from 70 years (MST Magnet, originally Richardson Junior High, built in 1952) to 18 years (Thurgood Marshall Elementary built in 2004).

Additionally, RISD educates an economically diverse student population, with 32 percent of students qualifying as Emergent Bilingual and 56 percent qualifying as economically disadvantaged. In the 2023-2024 school year, the District served an ethnically and culturally diverse enrollment of 37,085 students. The ethnic composition was approximately 38.3 percent Hispanic, 29.8 percent White, 20.9 percent African American, 7.4 percent Asian, and 3.6 percent other ethnicities. The District employed 5,600 total staff for the 2023-2024 school year.

### District Programs

The educational philosophy stressed by the District includes a student-centered approach to learning and academic growth through the use of a widely diversified curriculum. An individualized educational program is offered at all grade levels. Beginning in elementary and extending through high school, students study the essential elements of language arts, reading, science, mathematics, social studies, art, music, theater arts, physical education and computer literacy. All sixth graders participate in music class, which has a choral emphasis. In addition, students may elect to participate in band and orchestra in sixth grade.

At the secondary level, a diversified group of elective subjects is added to the required studies, including career and technology education (CTE), art, band, choir, orchestra, advanced sciences and foreign languages. Additional courses meet individual needs at the District's four comprehensive high schools. These courses cover a wide range of electives and include over 200 course selections.

Special education provides an appropriate public education, which includes provisions for specialized instruction and related services, designed to meet the unique needs of the mentally and physically challenged. Utilizing settings on each campus or centrally located facilities, instruction is designed to help the student most effectively develop skills and concepts necessary for independent functioning.

RISD schools have long been committed to excellence in education. Excellence in education is supplemented through honors studies, career education in a variety of fields, guidance and counseling services from grade school through high school, and a gifted and talented program. The District's students continue to win academic and co-curricular honors in district, state and national competitions. The staff members, likewise, are recognized as outstanding educators and professionals by their peers in Texas and throughout the nation.

There are a number of charter schools that serve the same population as RISD. These charter schools receive their charters from the state and are separate and apart from RISD. The District competes with these charter schools for the same students. Similar to the District, these charter schools receive state funding based on their Average Daily Attendance and special population counts. However, unlike RISD, they do not have the ability to levy local property taxes, and therefore are generally more heavily dependent on state revenues for their Maintenance and Operations funding.

## **ECONOMIC CONDITION AND OUTLOOK**

### Local Economy

The District is located in the north central portion of Dallas County, with residential property comprising 55.8 percent of the total market assessed valuation. The quality of the educational opportunity through attendance in the District's schools helps keep the real estate market within the District in a relatively strong position. Additionally, the District offers an optional homestead exemption of 10 percent to its qualifying residential homestead properties. This, combined with the mandated \$100,000 homestead exemption reduces the taxable value of a \$200,000 single-family residence to \$80,000.

The District has seen strong property value growth in recent years. The District's certified net taxable property value grew from \$25.4 billion in 2019 to \$35.5 billion in 2024, a 39.8 percent increase over the five-year period. The District's certified taxable value base also continues to be diversified among commercial, residential, and business personal property. In 2024, the District's top ten taxpayers comprised only 6.6 percent of the District's total taxable value and no one taxpayer had a significant impact on the District's property tax income.

In an effort to strengthen, stabilize, and encourage growth in the District's tax base, the Board of Trustees adopted a resolution in March 1999 granting a "Freeport property" tax exemption to businesses with qualifying inventory. Beginning in the 1999-2000 school year, inventories held for fewer than 175 days and destined for out-of-state shipment were exempt from ad valorem tax. During the first year, the majority of qualifying businesses provided the District with payments in lieu of taxes equalizing the majority of revenue lost through this action.

### Financial Planning and Fiscal Policies

RISD has been effective in anticipating, planning, and implementing strategies that permit it to work within the constraints of available revenues but not reduce the overall quality of its educational programs. The District views itself as a strong and resilient entity that is committed to providing the finest educational opportunity possible for its student population.

In an effort to meet current and potential future financial challenges, the District employs financial management efforts through the use of a multi-year financial plan, annual analysis of peer district comparative financial data, the engagement of stakeholder groups (community members, campus staff, and central staff) in the budget process, and regular interaction with the Superintendent's Cabinet and the Board of Trustees throughout the year. The RISD Board of Trustees, along with management, monitors fund balance levels as a percent of projected expenditures. The Board of Trustees annually evaluates and approves non-recurring expenditures when fund balance exceeds certain levels. Should fund balance fall beneath the desired level, cuts are recommended by management, and the Board of Trustees has final approval of where cuts are made.

Net taxable property values are projected to grow 3.0 percent for 2024 tax year and are projected to grow 3.0 percent annually through the 2026 tax year. The estimated tax collection rate will remain at 98% through the forecast period. However, because House Bill 3 (HB 3) requires compression of local property tax rates, a Maintenance and Operations (M&O) tax rate of \$0.75520 will be levied for 2024-2025.

Student enrollment is a major factor in our long-range financial plan. Over the past 5 years, the District's enrollment has decreased by 6.4 percent from 39,619 to 37,085 students. The District's enrollment has not returned to pre-pandemic levels..

## **INTERNAL CONTROL**

The Board and administration of RISD are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States. The internal control structure is designed to provide reasonable, but not absolute,

assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

### Budgetary Controls

RISD maintains budgetary controls throughout all of its financial systems. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated (official) budget as adopted by the Board of Trustees. Activities in the General Fund, Child Nutrition Fund, and Debt Service Fund are included in the official budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the fund-function level as required by the Texas Education Agency. In addition, lower level organizational units' expenditures are controlled through the District's automated financial computer systems at varying combinations of the account code structure. The system also provides controls limiting accessibility to budgetary account codes. Oversight control of all RISD expenditures is maintained by the Financial Services staff.

RISD also utilizes an encumbrance accounting system to maintain budgetary control through a transaction's life cycle. At the end of a fiscal year, outstanding encumbrances, subject to review and approval, are rolled forward into the subsequent fiscal period, with the subsequent budget amended accordingly.

As demonstrated by the statements and schedules included in the Financial Section of this report, RISD continues to meet its responsibility for sound financial management.

## **INDEPENDENT AUDIT**

State law and District policy require an annual audit by independent certified public accountants. The Board of Trustees selected the accounting firm of Weaver and Tidwell, LLP during fiscal year 2024 based on the recommendation of the financial management staff.

In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and related Uniform Guidance. The auditors' report on the financial statements is included in the Financial Section of this report. The auditors' reports related specifically to the single audit are included in the Federal Awards Section of this report.

## **AWARDS**

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to RISD for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2023. This was the 43rd consecutive year that RISD has received these prestigious awards. In order to be awarded these certificates, the District had to publish an easily readable and efficiently organized ACFR that satisfied both generally accounting principles and applicable program requirements.

In 1999, the 76<sup>th</sup> Texas Legislature approved legislation requiring the Commissioner of Education in consultation with the Comptroller of Public Accounts to develop a rating system for school district financial accountability. The 77<sup>th</sup> Texas Legislature in 2001 subsequently adopted rules for the implementation and administration of the financial accountability rating system known as School FIRST, Financial Integrity Rating System of Texas. The financial accountability rating system benefits the public by having a system in place to ensure that school districts will be held accountable for the quality of their financial management practices and achieve improved performance in the management of their financial resources. RISD has received the highest rating available for 22 consecutive years, since the inception of the rating system in the 2001-2002 school year.

## ACKNOWLEDGMENTS

In closing, without the leadership and support of the Board of Trustees and the dedicated service of the entire staff of the Financial Services Department, preparation of this report in a timely manner would not have been possible.

Respectfully,

Tabitha Branum

Tabitha Branum, Superintendent

David Pate

David Pate, Assistant Superintendent  
Finance and Support Services

Allison Davenport

Allison Davenport, Executive Director of  
Finance

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Richardson Independent School District for its annual comprehensive financial report for the fiscal year ended June 30, 2023.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Richardson Independent School District  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Richardson Independent School District for its annual comprehensive financial report for the fiscal year ended June 30, 2023.

The Certificate of Excellence in Financial Reporting is an award of recognition granted by the Association of School Business Officials of the United States and Canada. The award certifies that the recipient school system has presented its annual comprehensive financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO.

Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting.



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Richardson Independent School District

for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'. The signature is written in a cursive style and is positioned above a horizontal line.

**Ryan S. Stechschulte**  
President

A handwritten signature in black ink, reading 'James M. Rowan'. The signature is written in a cursive style and is positioned above a horizontal line.

**James M. Rowan, CAE, SFO**  
CEO/Executive Director

# **FINANCIAL SECTION**



## Independent Auditor's Report

To the Board of Trustees  
Richardson Independent School District  
Richardson, Texas

### Report on the Audit of the Financial Statements

#### *Opinions*

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

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

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

To the Board of Trustees  
Richardson Independent School District

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

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

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

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, pension information, and other post-employment benefit (OPEB) 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.

The Board of Trustees  
Richardson 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 Nonmajor Fund Financial Statements, Budgetary Comparison Schedule- Debt Service Fund, required Texas Education Agency schedules, and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Nonmajor Fund Financial Statements, Budgetary Comparison Schedule- Debt Service Fund, required Texas Education Agency schedules, and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Nonmajor Fund Financial Statements, Budgetary Comparison Schedule- Debt Service Fund, required Texas Education Agency 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 Included in the Annual Comprehensive Financial Report (ACFR)*

Management is responsible for the other information included in the ACFR. The other information comprises the Introductory Section and Statistical Section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas  
November 5, 2024

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2024  
(UNAUDITED)**

As management of the Richardson Independent School District (the "District"), we offer the readers of these financial statements this narrative overview and analysis of the District's financial performance for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which can be found on pages v-ix of this report, as well as the District's financial statements, which follow this section.

**FINANCIAL HIGHLIGHTS**

- Assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources at the end of the fiscal year by \$80,458,226 (net position). The unrestricted net position, which represents the amounts available to meet the District's ongoing obligations to citizens and creditors, was a deficit of \$47,407,309. The District is required to recognize liabilities associated with its employees' pension and post-employment benefits. As of June 30, 2024, these liabilities totaled \$254.8 million, which contributed to the deficit balance in unrestricted net position.
- The net investment in capital assets portion of net position decreased by \$1,984,781. This decrease represents a 2% change in the balance.
- At the close of the fiscal year, governmental funds reported a combined fund balance of \$367,426,687, a decrease of \$146,158,600 in comparison with the prior year. This decrease was primarily due to the increased spending in capital projects as part of the 2021 Bond Authorization.
- The District ended the year with an unassigned fund balance of \$109,142,406. Unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General Fund was \$182,728,071 or approximately 45% of total general fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's financial statements, which are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

The financial statements include two kinds of statements that present different views of the District. The *government-wide financial statements* provide both long-term and short-term information about the District's overall financial status. The remaining *fund financial statements* focus on individual parts of the District, reporting each of its major operations in more detail than the government-wide statements.

Figure A-1 summarizes the major features of the District's financial statements, including the portion of the District's government it covers and the types of information it contains. The remainder of this overview section explains the structure and contents of each of the statements.

**Figure A-1. Major Features of the District’s Government-Wide and Fund Financial Statements**

<i>Type of Statement</i>	<b>Government-Wide</b>	<b>Governmental Funds</b>	<b>Proprietary Funds</b>	<b>Fiduciary Funds</b>
<i>Scope</i>	All activities of the District (except fiduciary funds) and the District’s component units	The activities of the District that are not proprietary or fiduciary	Activities of the District that operate similarly to a private business	Activities for which the District is the trustee or custodian for another entity’s resources
<i>Required financial statements</i>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures and Changes in Fund Balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Revenues, Expenses and Changes in Fund Net Position</li> <li>• Statement of Cash Flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Fiduciary Net Position</li> <li>• Statement of Changes in Net Position</li> </ul>
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<i>Type of period-end information reported</i>	All assets, liabilities, and deferred inflows/outflows, both financial and capital, short-term and long-term	Only assets, liabilities, and deferred inflows/outflows expected to be used or due during the year or soon thereafter; no capital or long-term items included	All assets, liabilities, and deferred inflows/outflows, both financial and capital, short-term and long-term	All assets, liabilities, and deferred inflows/outflows, both financial and capital, short-term and long-term; the Custodian’s funds do not currently contain capital assets, although they can
<i>Type of activities reported</i>	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon thereafter; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

**Government-wide Financial Statements**

Government-wide financial statements are designed to provide readers with a broad overview of the District’s finances in a manner similar to private-sector business. All of the District’s services are reported in the government-wide financial statements, including but not limited to instruction, student support services, student transportation, general administration, school leadership, facilities acquisition and construction, food services, and capital and debt financing. Property taxes and state and federal aid finance most of these activities.

The *Statement of Net Position* presents information on all of the District’s assets, liabilities, and deferred inflows/outflows of resources, with the net of these amounts reported as net position. Net position serves as an indicator of the District’s overall financial position.

The *Statement of Activities* presents how the District’s net position changed over the course of the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). All of the activities of the District are considered *governmental activities*.

The government-wide financial statements can be found on pages 15-16 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 uses fund accounting to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants while others are established by the Board of Trustees for various purposes. The fund financial statements provide more detailed information about the District's most significant funds rather than the District as a whole.

All of the District's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary 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 statements, governmental fund financial statements focus on (1) the flow of cash and other current financial assets and (2) the balance of spendable resources available at the end of the fiscal year. Such information provides a detailed, short-term view of the current financial resources available to finance the District's programs.

Because the focus of governmental funds is narrower than that of the government-wide 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 District's near-term financing decisions. We provide reconciliations of the fund financial statements to the government-wide financial statements in Exhibits C-1R and C-2R to facilitate the comparison between *governmental funds* and *governmental activities*.

The District maintains six governmental funds. Information is presented separately in the governmental fund *Balance Sheet* and in the governmental fund *Statement of Revenues, Expenditures, and Changes in Fund Balances* for the General Fund, the Child Nutrition Fund, the ESSER III Fund, the Debt Service Fund, and the Capital Projects Fund, all of which are considered to be major funds. The remaining funds are aggregated into the Non-major governmental funds.

The District adopts annual appropriated budgets for the General Fund, Child Nutrition Fund and Debt Service Fund. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

The governmental fund financial statements can be found on pages 17 and 19 of this report.

**Proprietary Funds** are used to account for operations that are financed similarly to those found in the private sector. These funds provide both long- and short-term financial information. The District maintains one type of proprietary fund, *internal service funds*. These funds are used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to report activities that provide services within the District, such as workers' compensation, print shop, and discretionary renovations. Because these services predominately benefit governmental functions, they have been included as *governmental activities* within the government-wide financial statements.

The proprietary fund financial statements can be found on pages 21-23 of this report.

**Fiduciary Funds** are used to account for resources held for the benefit of parties outside the District. The District acts in a trustee capacity and is responsible for ensuring that the assets reported in these funds are used for their intended purposes. However, these funds are not reported in the government-wide financial statements because their resources are not available to support the District's operations.

The District maintains one type of fiduciary fund, *custodial funds*. The funds report resources, not in a trust, that are held on-behalf of the District's student clubs.

The fiduciary fund financial statements can be found on pages 24-25 of this report.

## Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-58 of this report.

### Other Information

In addition to the financial statements and accompanying notes, this report also presents required supplementary information reporting budget versus actual comparisons for the General Fund and Child Nutrition Fund, and the District's progress in funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found immediately after the notes to the financial statements on pages 59-71 of this report.

### GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the District's overall financial position. At June 30, 2024, the District's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$80.5 million.

**Table A-2**  
**The District's Net Position**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase/ (Decrease)</u>
<b>Assets</b>			
Current and Other Assets	\$ 472,423,335	\$ 635,622,592	\$ (163,199,257)
Capital Assets	954,571,735	891,997,084	62,574,651
<b>Total Assets</b>	<u>1,426,995,070</u>	<u>1,527,619,676</u>	<u>(100,624,606)</u>
<b>Total Deferred Outflows of Resources</b>	<u>104,449,836</u>	<u>112,216,756</u>	<u>(7,766,920)</u>
<b>Liabilities</b>			
Long-Term Liabilities Outstanding	1,219,663,904	1,285,397,969	(65,734,065)
Other Liabilities	107,086,101	136,314,166	(29,228,065)
<b>Total Liabilities</b>	<u>1,326,750,005</u>	<u>1,421,712,135</u>	<u>(94,962,130)</u>
<b>Total Deferred Inflows of Resources</b>	<u>124,236,675</u>	<u>141,869,998</u>	<u>(17,633,323)</u>
<b>Net Position</b>			
Net Investment in Capital Assets	95,099,895	97,084,676	(1,984,781)
Restricted	32,765,640	36,881,985	(4,116,345)
Unrestricted	(47,407,309)	(57,712,362)	10,305,053
<b>Total Net Position</b>	<u>\$ 80,458,226</u>	<u>\$ 76,254,299</u>	<u>\$ 4,203,927</u>

Current and other assets decreased in governmental activities by \$163.2 million from the prior year. The District is completing capital projects related to the 2021 Bond Authorization therefore there is decrease in cash and investments from the capital projects fund. Capital Assets has increased due to these completed projects.

Other liabilities decreased by \$29.2 million from the previous year due to the decrease of spending in the Capital Projects Fund. Accounts payable for the Capital Projects Fund decreased by \$17.0 million at June 30, 2024.

Long term liabilities, which consist of bonds, leases, compensated absences and post-employment benefit obligations, decreased by \$65.7 million. Outstanding bonds (including unamortized bond premiums) decreased by \$78.2 million due to the bond payments made during the fiscal year. In addition, there was no issuance of School Building Bonds this fiscal year.

The largest portion of the District's net position is its investment in capital assets (e.g., land, buildings, furniture and equipment), net of any related outstanding 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 capital assets is reported net of related debt, it should be noted that the resources

needed to repay that debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate liabilities. An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

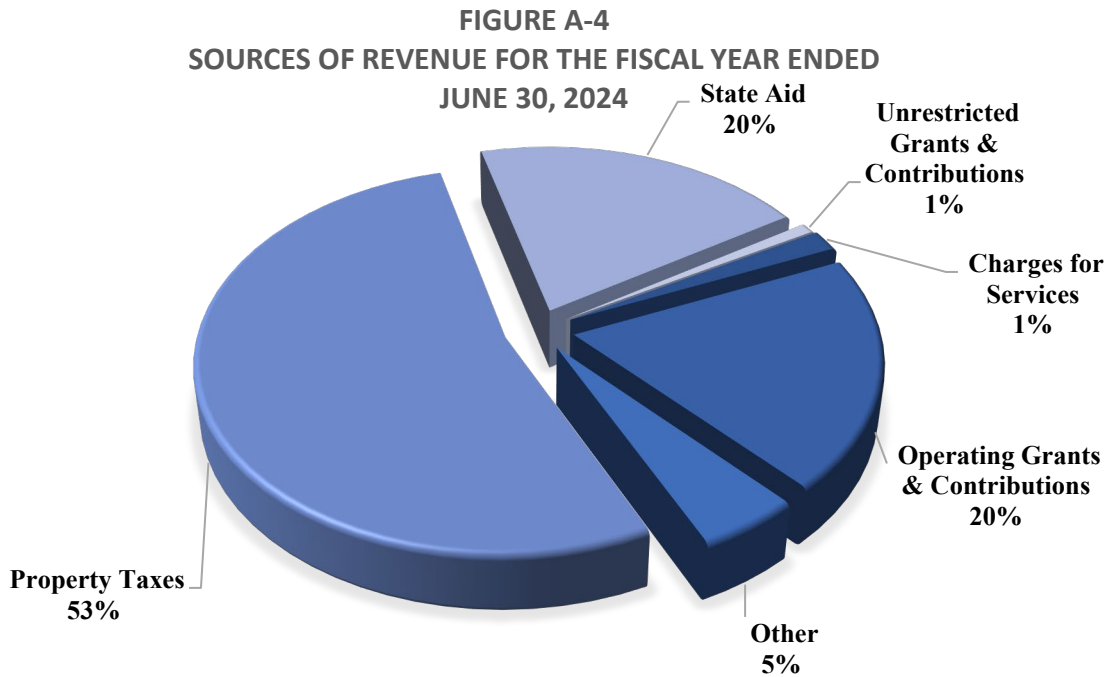
### Governmental Activities

The District's overall net position increased \$4,203,927 from the prior year for an ending balance of \$80,458,226. The total cost of governmental activities was \$630,193,274, an increase of \$3,395,011 from the previous year. Approximately \$136.3 million of these costs were funded by program revenues and charges for services directly attributable to specific activities. The remaining costs were funded primarily by property taxes and state aid, which are not attributable to specific programs. The following Table A-3 illustrates the changes in net position from June 30, 2023 to June 30, 2024. This information is also found on the government-wide *Statement of Activities* (Exhibit B-1).

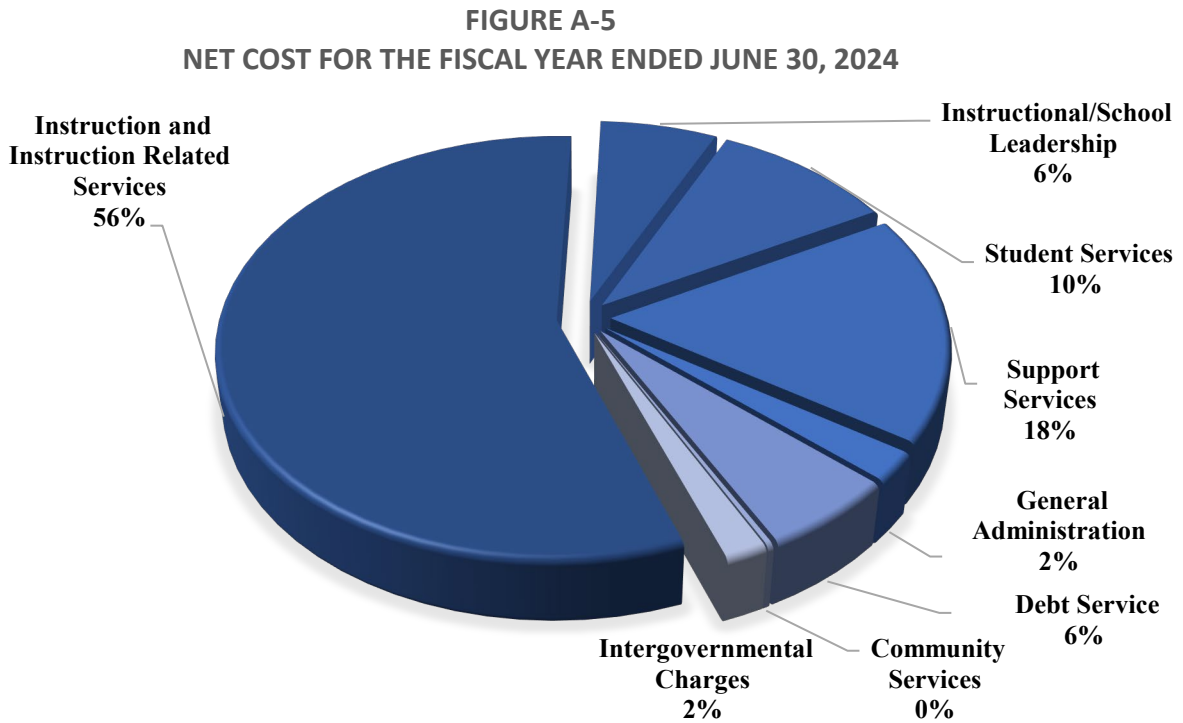
**Table A-3  
Changes In Net Position**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase/ (Decrease)</u>
<b>Revenues</b>			
Program Revenues:			
Charges for Services	\$ 11,023,203	\$ 10,339,339	\$ 683,864
Operating Grants and Contributions	125,402,898	117,990,566	7,412,332
General Revenues:			
Property Taxes	336,411,111	393,147,873	(56,736,762)
State Program Revenues	125,848,656	50,885,279	74,963,377
Grants and Contributions Not Restricted to Specific Programs	5,277,957	11,503,040	(6,225,083)
Interest Income	26,144,474	22,529,534	3,614,940
Other	4,462,249	4,920,591	(458,342)
<b>Total Revenue</b>	<u>634,570,548</u>	<u>611,316,222</u>	<u>23,254,326</u>
<b>Expenses</b>			
Instruction	335,958,171	334,496,270	1,461,901
Instructional Resources and Media Services	6,759,163	8,719,527	(1,960,364)
Curriculum Development and Instructional Staff Development	17,276,384	15,996,616	1,279,768
Instructional Leadership	8,066,445	7,729,745	336,700
School Leadership	28,301,661	27,145,262	1,156,399
Guidance, Counseling, and Evaluation Services	23,163,550	21,706,075	1,457,475
Social Work Services	2,309,688	2,054,735	254,953
Health Services	6,376,777	6,458,715	(81,938)
Student Transportation	12,507,416	12,042,709	464,707
Food Services	18,297,573	17,326,563	971,010
Extracurricular Activities	12,824,219	11,930,890	893,329
General Administration	12,713,623	13,141,564	(427,941)
Facilities Maintenance and Operations	78,212,464	83,190,718	(4,978,254)
Security and Monitoring Services	12,913,634	5,934,527	6,979,107
Data Processing Services	6,277,972	11,314,010	(5,036,038)
Community Services	3,450,722	2,092,009	1,358,713
Interest on Long-term Debt	35,911,076	36,658,788	(747,712)
Contracted Instructional Services between Public Schools	4,086,026	4,226,286	(140,260)
Payments to the Fiscal Agent or Member Districts of Shared Services Arrangements	601,800	721,488	(119,688)
Payments to Juvenile Justice Alternative Education Programs	55,098	61,482	(6,384)
Payments to Tax Increment Fund	2,979,123	2,486,362	492,761
Other Intergovernmental Charges	1,324,036	1,363,922	(39,886)
<b>Total Expenses</b>	<u>630,366,621</u>	<u>626,798,263</u>	<u>3,568,358</u>
<b>Increase (Decrease) in Net Position</b>	<u>4,203,927</u>	<u>(15,482,041)</u>	<u>19,685,968</u>
<b>Net Position - Beginning</b>	76,254,299	91,736,340	(15,482,041)
<b>Net Position - Ending</b>	<u>\$ 80,458,226</u>	<u>\$ 76,254,299</u>	<u>\$ 4,203,927</u>

Revenues increased by \$23.1 million from the prior year due to increases in operating grants and contributions and state revenue due to the compression in the local tax rate. The following Figure A-4 illustrates the District's sources of revenue for the current fiscal year.



The total cost of all programs and services totaled \$493.9 million. The following Figure A-5 depicts the net costs of services (total cost less program revenue and intergovernmental aid) for the District aggregated by functional areas. Approximately 56% of the District's governmental activities were dedicated to instructional areas. Direct student services, such as guidance and counseling, nursing, and transportation services, comprised 10% of governmental expenses. The cost to operate facilities, including utilities, security and data processing comprised 17% of net costs.



**FUND LEVEL FINANCIAL ANALYSIS**

As noted earlier, the District uses fund accounting to demonstrate compliance with finance-related legal requirements and to provide a more detailed account of specific District programs and activities.

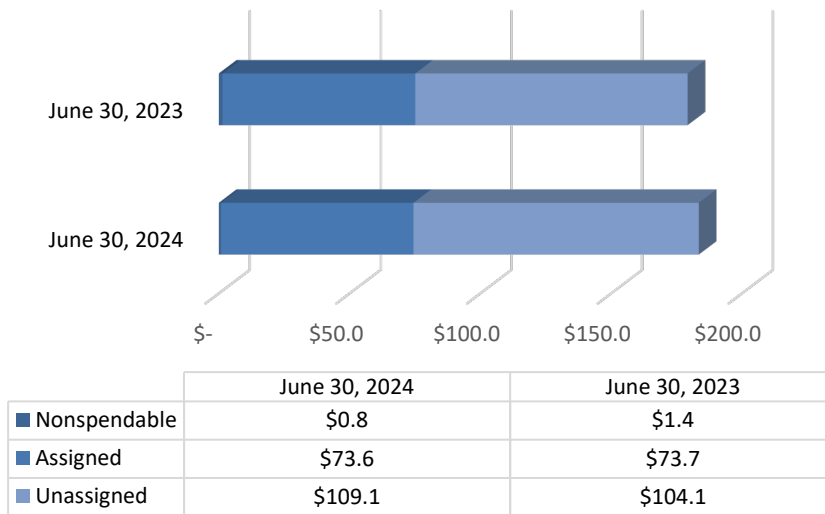
**Governmental Funds**

The focus of the District’s governmental funds is to provide information on current 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 discretionary use since this is the portion of fund balance that has not yet been limited to a particular purpose.

The General Fund is the chief operating fund of the District. At June 30, 2024, the fund balance in the General Fund was \$183,574,011, an increase of \$4,328,659 in comparison to the prior year. Of this amount, \$109,142,406 or 60%, constitutes the unassigned fund balance, which is available for spending at the District’s discretion. The increase in fund balance can be primarily attributed to the \$4.4 million increase in investment earnings. Property tax revenue decreased due to additional tax rate compression mandated by the Texas Legislature and an increase in the homestead exemption to \$100,000 that was approved by the voters on November 7, 2023. State revenue increased as a result of legislative action to make up for the loss of property taxes. Expenditures increased primarily due to raises for staff and increases in the cost of goods and services due to inflation.

It is useful to compare unassigned fund balance to total expenditures for the fund as a measure of liquidity – to determine the portion of annual operating costs that could be funded without cash inflows. For the current fiscal year, the unassigned fund balance represents 27.1% of total General Fund expenditures.

**Figure A-6  
Components of Fund Balance  
General Fund  
(in millions of dollars)**



At June 30, 2024, the District’s governmental funds reported combined fund balances of \$367,426,687, a decrease of \$146.2 million. Approximately 29.7% (\$109,142,406) of the total combined fund balances is unassigned and available for spending at the District’s discretion. The remainder of the fund balances is either non-spendable, restricted, committed, or assigned:

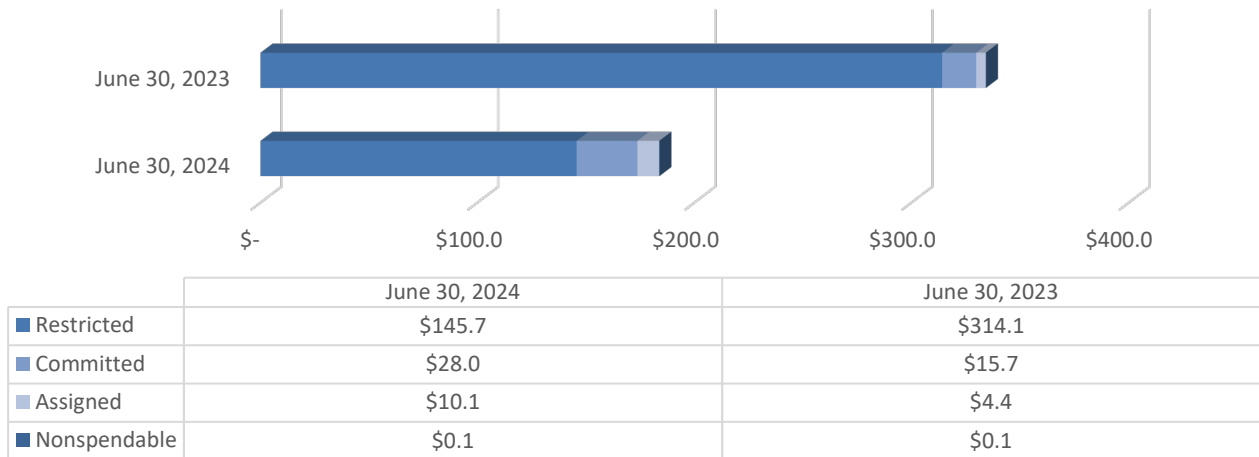
- *Non-spendable* means the balance is not in spendable form (e.g. inventories and prepaid items). The total balance of non-spendable funds is \$863,421.

- *Restricted* balances are legally required to be maintained intact or are restricted for particular purposes by a third party (e.g. funds restricted by bond covenants or by federal granting agencies). The total combined restricted balance for governmental funds is \$145,738,087.
- *Committed* balances total \$27,966,222 and are committed to serve a particular purpose by the District’s Board of Trustees. This total includes funds committed for the District’s local Permanent School Fund which had a balance of \$24,862,728 at June 30, 2024.
- *Assigned* balances are tentatively earmarked by management for a particular program or purpose. Total assigned funds at June 30, 2024 totaled \$83,716,551.

Further information on each type of fund balance can be found within Note 1 on pages 33-34 of this report.

The overall decrease in fund balance is attributed from the decrease in fund balance of \$147.3 million in the Capital Projects Fund. The change in fund balance in the Capital Projects Fund resulted in the decrease in total restricted fund balance illustrated in Figure A-7 below.

**Figure A-7**  
**Components of Fund Balance**  
**Other Governmental Funds**  
**(in millions of dollars)**



Changes in the fund balances of other individual governmental funds were as follows:

- The Child Nutrition Fund recognized a decrease in fund balance of \$475,664 due to an increase in food and labor costs.
- The Debt Service Fund decreased due to a cash defeasance of the 2020A Refunding Bonds.
- The Non-Major Governmental Funds increased \$2,803,198 during the current fiscal year. This increase is due to District’s portion of the Tax Increment Fund (TIF) from the City of Dallas of \$893,737. The TIF revenue is reported in the District’s Permanent School Fund, which is controlled by the Board of Trustees.

**General Fund Budgetary Highlights**

Original Budget Compared to Final Budget

During the year, the most significant amendments to the original budget were as follows:

- Appropriations
  - Instruction increased by \$24.3 million to cover payroll costs;

- Guidance, counseling and evaluation services increased by \$1.4 million to cover special education evaluation services;
- Maintenance and operations increased by \$6.5 million to cover overtime, rising utility costs, and an increase in property insurance;
- Student transportation increased by \$3.3 million to cover overtime payroll costs;
- Extracurricular activities increased by \$1.1 million to cover increased extracurricular activities;
- Security and monitoring increased by \$4.8 million to cover increased payroll costs associated with the state mandated security officers;

Final Budget Compared to Actual Results

As of June 30, 2024, actual revenue exceeded the final estimated revenues by \$43.3 million, and final appropriations exceeded actual expenditures by \$26.1 million. The most significant variances are summarized below:

- Tuition from the xPlore after school program exceeded budget by \$2.6 million due to participation rates steadily returning to pre-COVID-19 enrollment.
- Revenue from the Foundation School Program exceeded budget by \$24.7 million
- Expenditures varied due to unfilled positions, attrition and unspent funds within departmental budgets.

*Budget amendments and adjustments* were made over the course of the year to account for prior year rollovers of encumbered funds and to give flexibility within functional budgets. Additionally, significant amendments were made at the end of the fiscal year in anticipation of liabilities that may be owed but not paid by June 30 and to safeguard against overspending at the fund-function level.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The District’s investment in capital assets as of June 30, 2024 totals \$954,571,735 (net of accumulated depreciation/amortization). This investment in capital assets includes land, equipment, buildings, communications systems, and vehicles and represents a 8.2% increase in capital assets for the current fiscal year.

**Table A-8  
District's Capital Assets**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase/ (Decrease)</u>
Land and Improvements	\$ 73,117,827	\$ 73,009,019	108,808
Building and Improvements	1,137,400,057	1,112,934,498	24,465,559
Furniture, Equipment and Vehicles	171,233,275	163,005,329	8,227,946
Right-to-Use Lease Assets	5,497,831	5,497,831	-
Subscription-Based IT Arrangement	18,185,819	16,360,888	1,824,931
Construction in Progress	301,962,781	215,700,727	86,262,054
<b>Total</b>	<u>1,707,397,590</u>	<u>1,586,508,292</u>	<u>120,889,298</u>
Accumulated Depreciation/Amortization	<u>(752,825,855)</u>	<u>(704,061,318)</u>	<u>(48,764,537)</u>
<b>Net Capital Assets</b>	<u>\$ 954,571,735</u>	<u>\$ 882,446,974</u>	<u>\$ 72,124,761</u>

Major capital assets events during the current fiscal year included the following:

- The additions and renovations at Mohawk Elementary School totaling \$17.1 million;
- The renovations at Big Springs Elementary School totaling \$3.1 million;
- The renovation for a new day care at Canyon Creek Elementary totaling \$2.4 million;
- The purchase of buses and other vehicles totaling \$3 million;
- On-going renovation projects with a cost expended as of June 30, 2024 of \$298 million.

More detailed information about the District’s capital assets can be found in Note 5 on pages 39-40 of this report.

### Long-Term Debt

The District’s debt-management policies seek to provide the most favorable climate for debt projects while adhering to taxpayers’ expectations that the District will be a prudent and conservative steward with the tax dollars that have been entrusted to it. Management’s policies include the following points:

- All debt service obligations will be met when due.
- A financial advisor is consulted regularly to review outstanding obligations and ensure the most favorable funding structure for the District.
- Debt will be structured to recognize positive debt savings.
- The District will maintain a goal of generally matching asset lives with the maturities of liabilities incurred, which will also maintain our aggressive debt repayment schedule.
- The District will build capacity for debt in the debt plan and maintain debt capacity for the future.
- The District will cooperate and communicate with bond-rating agencies and work towards obtaining the most favorable municipal bond rating possible.
- All necessary information and material regarding the District’s financial statuses will be provided to the appropriate parties.
- The District will continue to develop debt plans with community input.

At the end of the current fiscal year, the District had total bonded debt outstanding of \$881,015,000, all of which is considered to be direct tax supported debt. The remainder of the District’s long-term obligations is comprised of actuarially determined workers compensation claims payable, compensated absences, capital financing arrangements and unamortized bond premiums.

**Table A-9  
District's Outstanding Debt**

	<b>June 30, 2024</b>	<b>June 30, 2023</b>	<b>Increase/ (Decrease)</b>
Unlimited Tax School Building Bonds	\$ 746,365,000	\$ 774,775,000	(28,410,000)
Unlimited Tax Refunding Bonds	134,650,000	177,655,000	(43,005,000)
Unamortized Bond Premium	78,612,435	85,398,299	(6,785,864)
Compensated Absences	1,198,753	1,003,175	195,578
Lease Liability	1,290,580	1,823,487	(532,907)
SBITA Liability	1,107,496	2,196,252	(1,088,756)
Workers' Compensation Claims Payable	1,655,698	1,545,775	109,923
<b>Total Long-Term Debt</b>	<b>\$ 964,879,962</b>	<b>\$ 1,044,396,988</b>	<b>(79,517,026)</b>

The District’s total outstanding long-term debt decreased by 7.6% during the current fiscal year.

The District did not issue any new school building bonds during the current fiscal year. In addition, the District entered into and recognized liabilities for SBITAs for a year balance of \$1,107,496.

Note 7 on pages 41-42 of this report contains more detailed information about the District's long-term debt activity, including incremental payment schedules. The amount of general bonded debt outstanding and the total primary government debt per capita are also useful indicators of the District's debt position. That data is represented in Exhibit S-12 on page 100 of this report.

The District maintained its high underlying credit ratings of AA+ from Standards & Poor's and Aaa from Moody's Investors Service. These ratings result in lower debt issuance costs for the District.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The District's elected and appointed officials considered many factors when setting the budget. The District's main priority is student achievement gains, achieved by focusing on the following Board goals:

- The percent of students who score at the meets level in 3<sup>rd</sup> grade reading will grow from 49% to 60% by June 2027.
- The percent of students who score at the meets level in 3<sup>rd</sup> grade math will grow from 43% to 55% by June 2027.
- College, Career, Military Readiness (CCMR) indicator score for all students will increase from 55% to 70% by June 2027.

The 2024-2025 budget, adopted on June 6, 2024, was built to foster the achievement of these goals in a financially sustainable manner.

The General Operating budget was built on a projected student enrollment of 36,359.

The District's property value grew by 7%, which resulted in the decrease of the M&O tax rate from \$0.79310 to \$0.75220 per hundred dollars of valuation. The General Operating adopted revenue budget increased by \$18.4 million when compared to the previous year. The increase is due to an \$8.9 million increase in the investment earnings budget to reflect anticipated market conditions. A net increase of \$4.6 million in property tax and state funding revenue due to the state mandated decrease in property tax rates and the related increase in state funding to offset the decrease. The revenue budget for the Xplore after school care program was increased to reflect increased participation. The remaining \$2.7 million increase is related to small changes in a variety of revenue accounts.

In addition, the following factors were considered in developing the 2024-2025 budget:

- In order to remain competitive and encourage employee retention, the District increased the starting salary for new teachers to \$61,000, and restructured salaries for teachers, counselors, librarians, and nurses, by adding \$500 for each year of service for years 1 through 10 and a \$1,000 for each year of service for beginning with year 11, with none of these personnel receiving less than a 3% raise. Other employees received a 3% raise;
- School consolidation of four elementary campuses as part of the Project Rightsize plan;
- Increases in utility, fuel, and insurance costs resulted in increases in the expenditure budget.

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Assistant Superintendent of Finance and Support Services at 400 South Greenville Avenue, Richardson, Texas 75081, or call (469) 593-0331.

## **Basic Financial Statements**

## **Government-wide Financial Statements**

**Richardson Independent School District**  
**Statement of Net Position**  
**June 30, 2024**

**Exhibit A - 1**

<u>Data Control Codes</u>		<u>1 Governmental Activities</u>
	<b>ASSETS</b>	
1110	Cash and cash equivalents	\$ 302,670,407
1120	Current investments	85,132,677
1220	Delinquent property taxes receivables	11,009,037
1230	Allowance for uncollectible taxes	(1,208,379)
1240	Due from other governments	72,965,475
1250	Accrued interest	55,289
1290	Other receivables (net)	935,408
1300	Inventories	861,424
1410	Prepaid items	1,997
	Capital assets:	
1510	Land and improvements, net	63,561,510
1520	Buildings and improvements, net	545,441,124
1530	Furniture and equipment, net	31,190,924
1550	Intangible right to use assets, net	9,987,901
1580	Construction in progress	301,962,781
1590	Communication systems, net	2,427,495
1000	Total assets	1,426,995,070
	<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
1701	Deferred losses on debt refundings	1,566,093
1705	Deferred pension outflows	69,543,151
1710	Deferred OPEB outflows	33,340,592
1700	Total deferred outflows of resources	104,449,836
	<b>LIABILITIES</b>	
2110	Accounts payable	25,291,063
2120	Other liabilities	407,515
2140	Interest payable	14,741,703
2150	Payroll deductions & withholdings	2,348,928
2160	Accrued wages payable	44,577,104
2177	Due to fiduciary funds	517,911
2180	Due to other governments	4,997,486
2300	Unearned revenue	2,906,532
2400	Retainage payable	11,297,859
	Noncurrent liabilities:	
2501	Due within one year	37,778,127
2502	Due in more than one year	927,101,835
2540	Net pension liability	180,969,213
2545	Net OPEB liability	73,814,729
2000	Total liabilities	1,326,750,005
	<b>DEFERRED INFLOWS OF RESOURCES</b>	
2600	Deferred lease inflows	3,878
2605	Deferred pension inflows	9,495,257
2610	Deferred OPEB inflows	114,737,540
2600	Total deferred inflows of resources	124,236,675
	<b>NET POSITION</b>	
3200	Net investment in capital assets	95,099,895
	Restricted for:	
3820	Federal and state grants	874,164
3850	Debt service	23,216,736
3890	Child nutrition	8,674,740
3900	Unrestricted	(47,407,309)
3000	Total net position	\$ 80,458,226

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

**Richardson Independent School District  
Statement of Activities  
For the year ended June 30, 2024**

**Exhibit B - 1**

Data Control Codes	Functions/Programs	Program Revenues			Net (Expense) / Revenue and Changes in Net Position
		1 Expenses	3 Charges for Services	4 Operating Grants and Contributions	6 Governmental Activities
<b>Primary government:</b>					
Governmental activities:					
11	Instruction	\$ 335,958,171	\$ 4,882,167	\$ 67,913,521	\$ (263,162,483)
12	Instructional resources and media services	6,759,163	-	647,126	(6,112,037)
13	Curriculum and staff development	17,276,384	-	9,018,371	(8,258,013)
21	Instructional leadership	8,066,445	-	1,724,100	(6,342,345)
23	School leadership	28,301,661	-	3,299,226	(25,002,435)
31	Guidance, counseling, and evaluation services	23,163,550	-	5,285,785	(17,877,765)
32	Social work services	2,309,688	-	1,050,024	(1,259,664)
33	Health services	6,376,777	-	597,710	(5,779,067)
34	Student transportation	12,507,416	-	955,919	(11,551,497)
35	Food service	18,297,573	3,086,507	13,625,138	(1,585,928)
36	Extracurricular activities	12,824,219	686,774	1,104,123	(11,033,322)
41	General administration	12,713,623	-	1,756,302	(10,957,321)
51	Plant maintenance and operations	78,212,464	2,367,755	2,574,592	(73,270,117)
52	Security and monitoring services	12,913,634	-	5,689,331	(7,224,303)
53	Data processing services	6,277,972	-	488,341	(5,789,631)
61	Community services	3,450,722	-	2,200,752	(1,249,970)
72	Interest on long-term debt	35,911,076	-	7,230,614	(28,680,462)
91	Contracted instructional services between schools	4,086,026	-	-	(4,086,026)
93	Payments related to shared services arrangements	601,800	-	241,923	(359,877)
95	Juvenile justice alternative education programs	55,098	-	-	(55,098)
97	Payments to tax increment fund	2,979,123	-	-	(2,979,123)
99	Other intergovernmental charges	1,324,036	-	-	(1,324,036)
TG	Total governmental activities	<u>\$ 630,366,621</u>	<u>\$ 11,023,203</u>	<u>\$ 125,402,898</u>	<u>(493,940,520)</u>
TP	TP Total primary government	<u>\$ 630,366,621</u>	<u>\$ 11,023,203</u>	<u>\$ 125,402,898</u>	<u>\$ (493,940,520)</u>
<b>General revenues:</b>					
Taxes:					
	Property taxes, levied for general purposes				235,519,642
	Property taxes, levied for debt service				100,891,469
	State aid-formula grants, unrestricted				125,848,656
	Grants and contributions not restricted to specific programs				5,277,957
	Investment earnings				26,144,474
	Miscellaneous				4,462,249
	Total general revenues				<u>498,144,447</u>
	Change in net position				4,203,927
	Net position—beginning				76,254,299
	Net position—ending				<u>\$ 80,458,226</u>

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

# **Governmental Funds Financial Statements**

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

**Exhibit C - 1**

Data Control Codes	<b>10</b> General Fund	<b>24</b> Child Nutrition Fund	<b>50</b> Debt Service Fund	<b>60</b> Capital Projects Fund	<b>98</b> Non-major Governmental Funds	<b>98</b> Total Governmental Funds		
<b>ASSETS</b>								
<b>1110</b>	Cash and cash equivalents	\$ 166,583,539	\$ 10,300,987	\$ -	\$ 34,006,425	\$ 86,733,529	\$ 2,703,444	\$ 300,327,924
<b>1120</b>	Current investments	14,868,584	-	-	-	49,437,615	20,826,478	85,132,677
<b>1220</b>	Delinquent property taxes receivable	8,004,115	-	-	3,004,922	-	-	11,009,037
<b>1230</b>	Allowance for uncollectible taxes	(925,126)	-	-	(283,253)	-	-	(1,208,379)
<b>1240</b>	Receivables from other governments	36,620,479	-	15,476,028	3,235,649	-	17,633,319	72,965,475
<b>1250</b>	Accrued interest	2,964	-	-	-	-	52,325	55,289
<b>1260</b>	Due from other funds	15,788,935	-	-	-	4,582,702	5,634,004	26,005,641
<b>1290</b>	Other receivables	10,713	-	-	-	-	924,695	935,408
<b>1300</b>	Inventories	783,943	77,481	-	-	-	-	861,424
<b>1410</b>	Prepaid Items	1,997	-	-	-	-	-	1,997
<b>1000</b>	Total assets	241,740,143	10,378,468	15,476,028	39,963,743	140,753,846	47,774,265	496,086,493
	Total assets and deferred outflows of resources	241,740,143	10,378,468	15,476,028	39,963,743	140,753,846	47,774,265	496,086,493
<b>LIABILITIES</b>								
<b>2110</b>	Accounts payable	3,988,934	160,258	46,418	3,540	18,295,569	2,771,319	25,266,038
<b>2120</b>	Other liabilities	352,719	3,237	-	-	33,002	18,539	407,497
<b>2150</b>	Payroll deductions and withholdings	2,348,928	-	-	-	-	-	2,348,928
<b>2160</b>	Accrued wages payable	39,786,538	439,597	1,319,466	-	8,952	3,011,830	44,566,383
<b>2170</b>	Due to other funds	-	1,100,636	14,110,144	1,283,991	-	10,225,659	26,720,430
<b>2177</b>	Due to fiduciary funds	517,911	-	-	-	-	-	517,911
<b>2180</b>	Payable to other governments	4,279,713	-	-	717,773	-	-	4,997,486
<b>2300</b>	Unearned revenue	-	-	-	-	-	2,906,532	2,906,532
<b>2400</b>	Retainage payable	-	-	-	-	11,297,859	-	11,297,859
<b>2000</b>	Total liabilities	51,274,743	1,703,728	15,476,028	2,005,304	29,635,382	18,933,879	119,029,064
<b>DEFERRED INFLOWS OF RESOURCES</b>								
<b>2600</b>	Unavailable revenue	6,947,511	-	-	2,679,353	-	-	9,626,864
<b>2605</b>	Deferred Lease Inflow	3,878	-	-	-	-	-	3,878
	Total deferred inflows of resources	6,951,389	-	-	2,679,353	-	-	9,630,742
<b>FUND BALANCES</b>								
Nonspendable:								
<b>3410</b>	Inventories	783,943	77,481	-	-	-	-	861,424
<b>3430</b>	Prepaid Items	1,997	-	-	-	-	-	1,997
Restricted for:								
<b>3450</b>	Child nutrition program	-	8,597,259	-	-	-	-	8,597,259
<b>3450</b>	Federal and state grants	-	-	-	-	-	874,164	874,164
<b>3470</b>	Capital acquisitions and contractual obligations	-	-	-	-	100,987,578	-	100,987,578
<b>3480</b>	Retirement of long term debt	-	-	-	35,279,086	-	-	35,279,086
Committed to:								
<b>3545</b>	Local grants, awards and contributions	-	-	-	-	-	27,966,222	27,966,222
Assigned to:								
<b>3550</b>	Construction	20,000,000	-	-	-	10,130,886	-	30,130,886
<b>3560</b>	Claims and judgments	2,000,000	-	-	-	-	-	2,000,000
<b>3590</b>	Insurance deductible	8,000,000	-	-	-	-	-	8,000,000
<b>3590</b>	Instructional projects	3,000,000	-	-	-	-	-	3,000,000
<b>3590</b>	Compensated absences	1,198,753	-	-	-	-	-	1,198,753
<b>3590</b>	Equipment acquisition, repair and replacement	12,158,207	-	-	-	-	-	12,158,207
<b>3590</b>	2024-2025 Budget Deficit	27,228,705	-	-	-	-	-	27,228,705
<b>3600</b>	Unassigned	109,142,406	-	-	-	-	-	109,142,406
<b>3000</b>	Total fund balances	183,514,011	8,674,740	-	35,279,086	111,118,464	28,840,386	367,426,687
<b>4000</b>	Total liabilities, deferred inflows of resources and fund balances	\$ 241,740,143	\$ 10,378,468	\$ 15,476,028	\$ 39,963,743	\$ 140,753,846	\$ 47,774,265	\$ 496,086,493

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

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

**Exhibit C - 1R**

Total fund balances - governmental funds (Exhibit C-1)	367,426,687
<p>Amounts reported for governmental activities in the statement of net position (Exhibit A-1) are different because:</p>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	954,571,735
Certain receivables will be earned this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred inflows of resources at the fund level.	9,626,864
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:	
Bonds payable	(881,015,000)
Accrued interest on the bonds	(14,741,703)
Compensated absences	(1,198,753)
Lease Liability	(1,290,580)
SBITA Liability	(1,107,496)
Unamortized bond premium	(78,612,435)
Accounting losses resulting from debt refunding transactions are deferred outflows of resources at the government-wide level and amortized over the life of the debt.	1,566,093
Internal service funds are used by management to charge the costs of certain activities, such as workers' compensation. The assets and liabilities of the internal service funds (Exhibit D-1) are included in governmental activities in the Statement of Net Position.	1,365,810
The District's portion of the TRS net pension liability and related deferred inflows and deferred outflows are not current in nature and therefore not reported in the funds.	(120,921,319)
The District's portion of the TRS OPEB liability and related deferred inflows and deferred outflows are not current in nature and therefore not reported in the funds.	(155,211,677)
Total net position - governmental activities (Exhibit A-1)	80,458,226

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

**Richardson Independent School District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2024**

Exhibit C - 2

Data Control Codes	10 General Fund	24 Child Nutrition Fund	ESSER III	50 Debt Service Fund	60 Capital Projects Fund	Non-major Governmental Funds	98 Total Governmental Funds	
<b>REVENUES</b>								
5700	Local and intermediate sources	\$ 255,001,215	\$ 3,894,406	\$ -	\$ 103,632,925	\$ 11,406,733	\$ 5,041,550	\$ 378,976,829
5800	State program revenues	149,471,864	75,100	-	7,230,614	-	10,488,709	167,266,287
5900	Federal program revenues	11,278,310	13,550,037	19,299,858	-	-	27,335,578	71,463,783
5020	Total revenues	415,751,389	17,519,543	19,299,858	110,863,539	11,406,733	42,865,837	617,706,899
<b>EXPENDITURES</b>								
Current:								
0011	Instruction	238,967,393	-	18,322,785	-	16,474,503	20,830,827	294,595,508
0012	Instructional resources and media services	5,792,885	-	1,909	-	622,627	107,291	6,524,712
0013	Curriculum and staff development	9,041,899	-	146,179	-	14,993	6,815,177	16,018,248
0021	Instructional leadership	6,921,411	-	72,851	-	11,254	855,584	7,861,100
0023	School leadership	26,707,279	-	24,774	-	-	816,261	27,548,314
0031	Guidance, counseling, and evaluation services	19,648,025	-	418,485	-	174,986	2,632,689	22,874,185
0032	Social work services	1,429,048	-	-	-	311	799,201	2,228,560
0033	Health services	6,086,183	-	-	-	(31,071)	60,267	6,115,379
0034	Student transportation	9,802,389	-	-	-	2,071,676	-	11,874,065
0035	Food service	367,019	17,783,486	-	-	-	-	18,150,505
0036	Extracurricular activities	7,779,122	-	3,108	-	1,794,588	630,919	10,207,737
0041	General administration	10,510,854	-	-	-	243,670	125,314	10,879,838
0051	Plant maintenance and operations	40,976,176	211,721	309,767	-	36,944,336	(59,589)	78,382,411
0052	Security and monitoring services	7,141,209	-	-	-	888,086	5,312,782	13,342,077
0053	Data processing services	4,434,673	-	-	-	-	74,484	4,509,157
0061	Community services	1,632,723	-	-	-	-	1,718,064	3,350,787
Debt service:								
0071	Principal on long-term debt	121,658	-	-	70,633,968	3,125,908	77,286	73,958,820
0072	Interest on long-term debt	6,716	-	-	42,074,784	48,119	1,564	42,131,183
0073	Bond issuance costs and fees	-	-	-	736,578	-	-	736,578
Capital outlay:								
0081	Facilities acquisition and construction	-	-	-	-	104,296,075	26,740	104,322,815
Intergovernmental charges:								
0091	Contracted instructional services between schools	4,086,026	-	-	-	-	-	4,086,026
0093	Payments related to shared services arrangements	364,022	-	-	-	-	237,778	601,800
0095	Juvenile justice alternative education programs	55,098	-	-	-	-	-	55,098
0097	Payments to tax increment fund	-	-	-	2,979,123	-	-	2,979,123
0099	Other intergovernmental charges	1,324,036	-	-	-	-	-	1,324,036
6030	Total expenditures	403,195,844	17,995,207	19,299,858	116,424,453	166,680,061	41,062,639	764,658,062
1100	Excess (deficiency) of revenues over expenditures	12,555,545	(475,664)	-	(5,560,914)	(155,273,328)	1,803,198	(146,951,163)
<b>OTHER FINANCING SOURCES (USES)</b>								
7912	Sale of real or personal property	364,617	-	-	-	-	-	364,617
7915	Transfers in	-	-	-	-	6,479,335	1,000,000	7,479,335
7949	Subscription-based information technology arrangements (SBITAs)	208,497	-	-	-	1,540,114	-	1,748,611
8911	Transfers out	(8,800,000)	-	-	-	-	-	(8,800,000)
7080	Total other financing sources and (uses)	(8,226,886)	-	-	-	8,019,449	1,000,000	792,563
1200	Net change in fund balances	4,328,659	(475,664)	-	(5,560,914)	(147,253,879)	2,803,198	(146,158,600)
0100	Fund balances--beginning	179,185,352	9,150,404	-	40,840,000	258,372,343	26,037,188	513,585,287
3000	Fund balances--ending	\$ 183,514,011	\$ 8,674,740	\$ -	\$ 35,279,086	\$ 111,118,464	\$ 28,840,386	\$ 367,426,687

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

**Richardson Independent School District  
Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Funds to the Statement of Activities  
For the year ended June 30, 2024**

**Exhibit C - 2R**

Net change in fund balances—total governmental funds (Exhibit C-2)	(146,158,600)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$121,965,326) exceeded depreciation (\$49,570,558) in the current period.</p>	
	72,394,768
<p>In the statement of activities, only the loss on the asset disposals are reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balances by the cost of the assets disposed.</p>	
	(270,007)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
	1,624,183
<p>Repayment of long-term debt principal on bond, leases and SBITAs are expenditures in the governmental funds, but these activities reduce long-term liabilities in the statement of net position.</p>	
	74,785,274
<p>Bond issuances, leases and SBITAs are shown as other resources in the governmental funds but are shown as increases in long-term debt in the statement of net position.</p>	
	(1,748,611)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>	
Amortization of bond premiums	6,785,864
Change in interest payable	1,142,064
Change in compensated absences	(195,578)
Amortization of deferred loss on refunding	(971,243)
<p>Internal service funds are used by management to charge the costs of certain activities, such as workman's compensation, to individual funds. The net revenue (expense) of the internal service funds (Exhibit D-2) is reported with governmental activities.</p>	
	(60,587)
<p>Amortization and other changes in deferred outflows and deferred inflows related to the District's portion of the TRS net pension liability affect government-wide pension expense but have no impact at the governmental fund level.</p>	
	(18,003,935)
<p>Amortization and other changes in deferred outflows and deferred inflows related to the District's portion of the TRS OPEB liability affect government-wide pension expense but have no impact at the governmental fund level.</p>	
	14,880,335
Change in net position of governmental activities (Exhibit B-1)	4,203,927

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

## **Proprietary Funds Financial Statements**

**Richardson Independent School District**  
**Statement of Fund Net Position**  
**Proprietary Funds**  
**June 30, 2024**

**Exhibit D - 1**

<u>Data Control Codes</u>		<u>Governmental Activities Internal Service Funds (See H-4)</u>
<b>ASSETS</b>		
Current assets:		
1110	Cash and investments	\$ 2,342,483
1260	Due from other funds	714,789
	Total current assets	<u>3,057,272</u>
	Total assets	<u>3,057,272</u>
<b>LIABILITIES</b>		
Current liabilities:		
2110	Accounts payable	25,025
2120	Other liabilities	18
2160	Accrued wages payable	10,721
2210	Claims and judgments	849,420
	Total current liabilities	<u>885,184</u>
Noncurrent liabilities:		
2210	Claims and judgments	806,278
	Total noncurrent liabilities	<u>806,278</u>
	Total liabilities	<u>1,691,462</u>
<b>NET POSITION</b>		
3900	Unrestricted	1,365,810
	Total net position	<u>\$ 1,365,810</u>

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

**Richardson Independent School District**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the year ended June 30, 2024**

**Exhibit D - 2**

<u>Data Control Codes</u>	<u>Governmental Activities Internal Service Funds (See H-5)</u>
Operating revenues:	
5754 Charges for services	\$ 1,324,525
Total operating revenues	1,324,525
Operating expenses:	
6100 Personnel services	714,430
6200 Contractual services	201,908
6300 Supplies	254,609
6429 Insurance claims and expenses	1,655,295
6400 Other operating expenses	9,043
Total operating expenses	2,835,285
Operating loss	(1,510,760)
Nonoperating revenues:	
5742 Interest and investment revenue	129,508
Total non-operating revenue	129,508
Loss before transfers	(1,381,252)
Transfers:	
7915 Transfers in	1,320,665
Total transfers	1,320,665
Change in net position	(60,587)
Total net position—beginning	1,426,397
3900 Total net position—ending	\$ 1,365,810

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

**Richardson Independent School District  
Statement of Cash Flows  
Proprietary Funds  
For the year ended June 30, 2024**

**Exhibit D - 3**

	<b>Governmental Activities Internal Service Funds (See H-6)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Internal activity - receipts from other funds	673,191
Payments to suppliers	(2,149,929)
Payments to employees	(717,904)
Internal activity - disbursements to other funds	(1,707)
Claims paid	112,468
Net cash used by operating activities	(2,083,881)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers in from other funds	1,320,665
Net cash provided by noncapital financing activities	1,320,665
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest	129,508
Net cash provided by investing activities	129,508
Net decrease in cash and investments	(633,708)
Cash - beginning of the year	2,976,191
Cash - end of the year	\$ 2,342,483
<b>Reconciliation of operating loss to net cash used by operating activities:</b>	
Operating loss	\$ (1,510,760)
Change in assets and liabilities:	
Due from (to) other funds	(653,041)
Accounts payable	(29,074)
Claims payable	109,923
Payroll deductions and withholdings payable	(929)
Net cash used by operating activities	\$ (2,083,881)

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

## **Fiduciary Fund Financial Statements**

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

**Exhibit E - 1**

	<u><b>Custodial Funds</b></u>
<b>ASSETS</b>	
Due from Other Government	<u>\$ 517,911</u>
Total assets	<u><u>\$ 517,911</u></u>
<b>LIABILITIES</b>	
Accounts payable	<u>\$ 19,652</u>
Total liabilities	<u><u>\$ 19,652</u></u>
<b>NET POSITION</b>	
Restricted for student activities	<u>\$ 498,259</u>
Total net position	<u><u>\$ 498,259</u></u>

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

**Richardson Independent School District**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
**For the year ended June 30, 2024**

**Exhibit E- 2**

	<b>Custodial Funds</b>
Contributions	
Gifts and contributions	\$ 70,718
Revenues from student activities	450,960
Revenues from fundraising activities	178,912
Total contributions	700,590
Deductions	
Contractual services	219,931
Payments for student activities	498,647
Total deductions	718,578
Change in net position	(17,988)
Total net position—beginning	516,247
Total net position—ending	\$ 498,259

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

## **Notes to the Financial Statements**

# RICHARDSON INDEPENDENT SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The Richardson Independent School District (the “District”) Board of Trustees (the “Board”), a seven-member group all of whom are elected officials, has governance responsibilities and control over all activities related to public elementary and secondary education in the City of Richardson and portions of the cities of Dallas and Garland. The Board is not included in any other governmental “reporting entity” as defined in Section 2100 of the Codification of Governmental Accounting and Financial Reporting Standards issued by the Government Accounting Standards Board (GASB). The District implemented GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, and it was determined that there are no component units that would have a material effect on the District’s financial statements.

The District receives funding from local, state and federal government sources and must comply with the requirements of these funding entities. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to governmental units.

Government-Wide and Fund Financial Statements - The *Statement of Net Position* and the *Statement of Activities* report information on all of the nonfiduciary activities of the District. Taxes and intergovernmental revenues normally support governmental activities. The effect of interfund activity has been removed from these statements as internal services provided and used are eliminated in the process of consolidation.

The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Program revenues include (1) charges for services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Program revenues included in the *Statement of Activities* reduce the cost of the function to be financed from general activities. Taxes and other items not identifiable as program revenues are reported instead as general revenues.

The District reports all direct expenses by function in the *Statement of Activities*. Direct expenses are those clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the program expenses of each function.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. The fiduciary funds 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

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

Fund Financial Statements - Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recognized in the current fiscal year for debt service principal and interest payments due within 30 days of the subsequent fiscal year. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes and interest associated with the current fiscal year are susceptible to accrual and are considered to be available if collected within 60 days of the fiscal year end.

# **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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Under GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, property taxes are imposed non-exchange revenues. Assets from imposed non-exchange transactions are recorded when the entity has an enforceable, legal claim to the asset or when the entity receives the resources, whichever comes first. The enforceable legal claim date for property taxes is the assessment date. Therefore, the District recognized taxes receivable and a deferred inflow of resources for taxes assessed as of October 1, 2023, which were not available as of June 30, 2024.

Investment earnings are recorded as earned since they are both measurable and available at the earnings date. All other revenue items, with the exception of grants, are considered measurable and available only when the District receives cash.

Grant Fund Accounting – The special revenue funds include programs that are financed on a project grant basis. These projects have grant periods that range from less than twelve months to in excess of two years. Grant funds are considered to be earned to the extent expenditures are made under the provisions of the grant. When grant funds are received in advance of being earned, they are recorded as unearned revenue until earnings criteria are met.

### FUNDS

The District reports its financial activities through the use of “fund accounting”. The activities of the District are organized on the basis of funds. The operations of each fund are accounted for within a separate set of self-balancing accounts to reflect results of activities. Fund accounting segregates funds according to their intended purposes to assist management in demonstrating compliance with finance-related legal and contractual provisions. As required by the Texas Education Agency, the following funds are included in the financial statements.

#### Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District’s expendable financial resources and the related liabilities are accounted for through the governmental funds. The following are the District’s major governmental funds:

*General Fund* - The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenses that are not paid through other funds are paid from the General Fund.

*Child Nutrition Fund* – The Child Nutrition Fund is a special revenue fund used to account for the proceeds received from and costs associated with food service operations. Funds are legally restricted for use within the Child Nutrition Program.

*ESSER III Fund* – The ESSER III Fund is used to account for the federal revenue and expenditures associated with the funding received as part of the American Rescue Plan (ARP) of 2021, Elementary and Secondary School Emergency Relief (ESSER III) funding is to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on students.

*Debt Service Fund* - The Debt Service Fund is used to account for the accumulation of resources for, and the retirement of, long-term debt principal, interest and related costs.

*Capital Projects Fund* - The Capital Projects Fund is used to account for financial resources to be used for the acquisition, renovation or construction of major capital projects.

Other Governmental Funds are used to account for funds received from other governmental agencies or local sources that are legally restricted or locally committed to expenditures for specified purposes. These funds also

# **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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account for receipts and expenditures of resources transferred from the General Fund to finance specified activities. Activities included within these non-major special revenue funds are as follows:

Federal Grants – Used to account for grants whose primary sources are funds from the federal government, either received directly from the funding agency or passed through the State.

State Grants – Used to account for grants whose primary sources are funds from the Texas Education Agency and other State agencies.

Local Funds – Used to account for all other grants and the District’s local Permanent School Fund, a sub-fund of the Local Funds. The primary funding sources are local governments and other non-government entities. The local Permanent School Fund’s primary sources are transfers from the General Fund, the closing of other funds, and awards earned by the District.

### Proprietary Funds

Proprietary funds are funds used to account for operations that are financed in a manner similar to those found in the private sector, where the determination of net income is appropriate for sound financial administration.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s internal service funds are charges to other funds for services. Operating expenses for internal service funds include the cost of providing the service as well as administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

*Internal Service Funds* – Internal service funds are used to account for operations related to risk financing activities and for financing goods or services of one organizational unit of the District for another. The District has internal service funds for Workers’ Compensation, Print Shop, Discretionary Renovations, and Building Supplies.

### Fiduciary Funds

All fiduciary funds, including custodial funds, use the accrual, rather than the modified accrual, basis of accounting.

*Custodial Fund* – A custodial fund is used to account for assets held by the District in a trustee capacity or as a custodian for individuals, organizations, and/or other funds. The Student Activity Fund accounts for the receipt and disbursement of monies from student activity organizations. Receivables may exist in this account when cash transactions flow through a shared bank account that creates a “Due from Other Government” for in-transit items. This accounting reflects the District’s custodial relationship with the student activity organizations.

## ASSETS, LIABILITIES AND DEFERRED INFLOWS/OUTFLOWS

Cash and Cash Equivalents – The District’s cash and cash equivalents include cash on hand, demand deposits, money markets, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments - Investments are recorded at fair value. Fair value is determined by the amount at which a financial instrument can be exchanged in a current transaction between willing parties. District management believes that the District adheres to the requirements of the State of Texas Public Funds Investment Act regarding investment practice, management reports and establishment of appropriate policies. Additionally, management believes that the investment practices of the District are in accordance with local policies for the current fiscal year.

Receivables and Payables – Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” All residual balances

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024**

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between governmental activities are eliminated in the government-wide statements. All property taxes receivable and the allowance for uncollectible taxes are reported in the government-wide statements.

Inventories – Inventories include plant maintenance and operating supplies, instructional supplies, and food commodities. Inventories of supplies are carried on the balance sheet at weighted average cost and are subsequently charged to expenditures when consumed or requisitioned. Although food commodities are received at no cost, the market values are supplied by the Texas Department of Agriculture and are recorded as inventory on the date received.

Revenues related to the receipt of food commodities are recorded when title passes to the District, which is when the commodity is used. The balance of commodities inventory received but not consumed is recorded as unearned revenue in the Child Nutrition Fund. All inventories are offset at year-end by nonspendable fund balance in the fund financial statements.

Encumbrances – Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of funds are recorded in the accounting system in order to assign the portion of the applicable appropriation. This methodology is employed in the governmental fund financial statements. Encumbrances are not liabilities and are therefore not recorded as expenditures until receipt of the material or service. For budgetary purposes, appropriations lapse at fiscal year-end, and outstanding encumbrances at year-end are re-appropriated in the next fiscal year. None of the individual encumbrances reported are considered significant to the financial statements.

Compensated Absences - Employees of the District are granted vacation and sick leave annually. Teachers do not receive paid vacations but are paid only for the number of days they are required to work each year. The District’s policy permits full-time classified employees in positions that require 12 months of service to be eligible to accumulate a limited amount of earned but unused salary-related vacation time which will be paid upon termination from District service, subject to specific deductions. The District accrues salary-related payments earned for vacation days in the government-wide financial statements. Accumulated sick leave is not paid out upon termination; accordingly, no liability for unused sick leave has been recorded.

Capital Assets – Capital assets are defined by the District as assets with an initial, individual cost that equals or exceeds \$5,000 and an estimated useful life more than one year. 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 assets). 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 and construction in progress are not depreciated. Other tangible and intangible capital assets of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Asset Classification</u>	<u>Useful Life</u>
Land Improvements	10 - 20 years
Building and Building Improvements	15 - 30 years
Furniture and Other Equipment	5 - 20 years
Right-to-use Lease Asset	1 - 20 years
Right-to-use SBITA Asset	1 - 5 years

Long-term Liabilities – In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the *Statement of Net Position*. Effective for bonds issued after September 1, 2002, bond premiums and discounts are reported as a liability or contra-liability, as appropriate, and amortized

## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are also reported as other financing sources while discounts on debt issuances and payments to bond refunding escrow agents are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Leases

Lessee – The District is lessee for non-cancellable leases building space, furniture and equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 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 non-cancellable 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 are measurement 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.

Lessor – The District is a lessor for non-cancellable leases agreements. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

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

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

### **NOTES TO FINANCIAL STATEMENTS**

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

Subscription-Based Information Technology Arrangements (SBITA) – The District has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The District recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide and proprietary fund financial statements. The District recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

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

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

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

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

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.

Other Post-Employment Benefits (OPEB) - The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other 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.

Deferred Outflows/Inflows of Resources – In addition to assets and liabilities, the government-wide *Statement of Net Position* and governmental fund *Balance Sheet* report separate sections for deferred outflows and deferred

## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position, and deferred amounts related to pension and OPEB. The deferred charge on refunding resulted from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the District reports amounts related to leases and deferred amounts related to pension and OPEB.

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.

Deferred Outflows of Resources for Post-employment Benefits – 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 of 1) differences between projected and actual earnings on pension plan investments and 2) changes in the District’s proportional share of pension liabilities. The deferred outflows of resources related to post-employment benefits resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net post-employment benefit 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 post-employment benefits through the post-employment benefit plan.

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 Post-employment Benefits – 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 post-employment related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with post-employment benefits through the post-employment benefit plan.

Data Control Codes - Data control codes refer to the account code structure prescribed by the Texas Education Agency, *Financial Accountability System Resource Guide*.

# RICHARDSON INDEPENDENT SCHOOL DISTRICT

## NOTES TO FINANCIAL STATEMENTS AS OF JUNE 30, 2024

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### FUND BALANCES AND NET POSITION

Government-wide Financial Statements – Net position on the *Statement of Net Position* includes the following:

*Net Investment in Capital Assets* reports the difference between capital assets, net of accumulated depreciation, and the outstanding balance of debt, excluding unspent bond proceeds, which are directly attributable to the acquisition, construction or improvement of those capital assets.

*Restricted for Federal and State Grants* is the component of net position restricted to be spent for specific purposes prescribed by federal and state granting agencies.

*Restricted for Debt Service* is the component of net position that is restricted for payment of debt service by constraints established by the bond covenants.

*Restricted for Child Nutrition* is the component of net position restricted by the Department of Agriculture for use in the Child Nutrition Program.

*Unrestricted Net Position* is the residual difference between assets, deferred outflows, liabilities and deferred inflows that is not reported in the net investment in capital assets or net position restricted for specific purposes.

It is the District's policy to spend funds available from restricted sources prior to unrestricted sources.

Governmental Fund Financial Statements – Fund balances on the *Balance Sheet* include the following:

*Nonspendable Fund Balance* is the portion of the fund balance that is not expendable because it is either not in spendable form or it is legally or contractually required to be maintained intact. The District has classified inventory and prepaid expenditures as being nonspendable as these items are not expected to be converted to cash.

*Restricted Fund Balance* includes amounts restricted for a specific purpose by the provider (such as a grantors, bondholders, and high levels of government), through constitutional provisions, or by enabling legislation. Debt service resources are to be used for future servicing of the District's bonded debt and are restricted through debt covenants. Capital Projects bond funds are restricted by the bondholders for the specific purpose of capital projects and capital outlays. Child Nutrition and other Federal and State grant resources are restricted pursuant to the mandates of the granting agency.

*Committed Fund Balance* is that portion of fund balance that is committed to a specific purpose by the District's Board of Trustees. The Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. These amounts cannot be used for any other purpose unless the Board removes or changes the constraint by exercising the same type of action originally used to commit the funds. The Board of Trustees has committed resources as of June 30, 2024, for local grants and awards to be spent for campus activities. Additionally, fund balance associated with the District's Local Permanent School Fund has been committed to remain intact, with interest earnings used as an additional revenue source for the General Fund.

*Assigned Fund Balance* is that portion of fund balance that is spendable or available for appropriation but has been tentatively earmarked for some specific purpose. Board policy CA (Local) delegates authority to assign fund balance to the Superintendent or Chief Financial Officer; although the Board may also directly assign fund balance for specific purposes. As of June 30, 2024, the District has assigned fund balance in the General Fund for the following purposes:

- Construction – assigned to renovation projects.
- Claims and judgments – assigned to cover potential claims and judgements.
- Insurance Deductibles – assigned to the coverage of the deductibles of certain insurance policies.
- Instructional Projects – assigned to cover instructional programs selected by the board and administration.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

- Other Assignments:
  - Compensated absences – assigned to salary related payments for accrued and unused vacation days for qualifying employees.
  - Equipment acquisition, repair and replacement – assigned to accommodate unforeseeable catastrophic events.
  - 2024-2025 Budget – assigned to offset the deficit budget adopted for the 2024-2025 fiscal year.

*Unassigned Fund Balance* is the difference between the total fund balance and the total of the non-spendable, restricted, committed, and assigned fund balances and can be utilized for any legal purpose. This portion of the total fund balance in the General Fund is available to finance operating expenditures.

The following table classifies the fund balances for all major governmental funds by purpose. Committed fund balances are divided between federal, state and local sources, including the District’s Permanent School Fund (a sub-fund of the non-major Local Funds), based on the granting authority or local guidelines.

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
2024-2025 Budget Deficit	\$ -	\$ -	\$ -	\$ 27,228,705	\$ -
Capital Acquisitions and Construction	-	100,987,578	-	30,130,886	-
Child Nutrition Program	-	8,597,259	-	-	-
Claims and Judgments	-	-	-	2,000,000	-
Inventories	861,424	-	-	-	-
Insurance Deductible	-	-	-	8,000,000	-
Instructional Projects	-	-	-	3,000,000	-
Other Purposes:					
Compensated Absences	-	-	-	1,198,753	-
Equipment Acquisition, Repair and Replacement	-	-	-	12,158,207	-
Prepaid Items	1,997	-	-	-	-
Retirement of Long-Term Debt	-	35,279,086	-	-	-
State Grants	-	874,164	-	-	-
Local Grants					
Local Grants and Awards	-	-	3,103,494	-	-
Local Permanent School Fund	-	-	24,862,728	-	-
All Other Purposes	-	-	-	-	109,142,406
<b>Total Fund Balance</b>	<b>\$ 863,421</b>	<b>\$ 145,738,087</b>	<b>\$ 27,966,222</b>	<b>\$ 83,716,551</b>	<b>\$ 109,142,406</b>

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

MANAGEMENT’S USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimations and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows 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.

## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

### NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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## **2. CASH AND INVESTMENTS**

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law, and these securities are held for safekeeping and trust with the District's and the depository bank's agent bank. The pledged securities shall be 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.

Under Texas state law, a bank serving as the school depository must have a bond or, in lieu thereof, deposited or pledged securities with the District or an independent third-party agent, in an amount equal to the highest daily balance of all deposits the District may have during the term of the depository contract, less any applicable FDIC insurance.

At June 30, 2024, the carrying amount of the District's deposits (cash) and outstanding checks was (\$3,225,398). The combined bank balance was \$344,464. In addition the District had petty cash and escrow balances held at difference locations amounting to \$460,366. During 2023-2024, the District's combined deposits were fully insured by federal depository insurance or collateralized with securities pledged to the District and held in the District's name by the District's agent.

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

1. Depository: Wells Fargo Bank NA
2. The date of the highest deposit was January 18, 2024, when combined cash, savings and time deposits amounted to \$17,286,813.
3. The amount of bond and pledged collateral as of the date of the highest combined balance on deposit was \$46,302,794
4. The total amount of FDIC coverage at the time of the largest combined balance was \$250,000.

Statutes authorize the District to invest in obligations of the U.S. Treasury and U.S. agencies, municipal securities, repurchase agreements and certain other investments. The investments owned at fiscal year-end are held by the District or its agent in the District's name.

All investment pools utilized by the District meet the requirements of the Texas Public Funds Investment Act. The fair value of the positions in the pools is the same as the value of the pools. There are no limitations or restrictions on withdrawals (i.e. notice periods or maximum transaction amounts). The District invests the following investment pools:

*TexPool* is a public funds investment pool administered by the State Comptroller of Texas. The portfolio of *TexPool* is managed by Federated Investors, Inc., and the assets are held in a separate custodial account at the State Street Bank in the name of *TexPool*.

*The Lone Star Investment Pool* is governed by an 11 member board, all of whom are participants in the pool. American Beacon Advisors and BNY Mellon Cash Investment Strategies manage the investment of *Lone Star's* assets.

*TexSTAR* is co-administered by J.P. Morgan Asset Management, Inc. and Hilltop Securities, Inc.

The District complies with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, which addresses common deposit and investment risks related to credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk. Investment risks are addressed in the Public Funds Investment Act (PFIA), a legal document reviewed regularly by the District's authorized investment officers. Methodologies to mitigate and control these risks are included as part of the District's local investment policy.

## **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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- *Credit risk* is the risk that a security issuer may default on an interest or principal payment. The District controls and monitors this risk by purchasing quality rated instruments that have been evaluated by agencies such as Standard and Poor's (S&P) or Moody's Investors Service. The District's policy manages credit risk by authorizing only the safest types of investments backed by the federal or state government or their obligations and/or with ratings from nationally recognized rating firms of at least A or its equivalent.
- *Custodial credit risk* is the risk that, in the event of the failure of a depository financial institution or counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover its deposits, value of its investments, or collateral securities that are in the possession of an outside party. The PFIA, the District's investment policy, and Government Code Chapter 2257 "Collateral for Public Funds" contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits and investments. The District's funds are deposited and invested under terms of a depository contract with amounts greater than the FDIC insurance coverage protected by approved pledged securities held on behalf of the District. Public funds investment pools created to function as money market mutual funds must mark their portfolios to market daily, and, to the extent reasonably possible, stabilize at a \$1 net asset value. The District's policy manages custodial credit risk by requiring securities purchased by a broker-dealer for the District to be held in a Safekeeping account in the District's name. The policy also requires that security transactions be conducted on a delivery-versus-payment basis.
- *Concentration of credit risk* is the risk associated with holding investments that are not pools and full faith credit securities. These risks are controlled by limiting the percentages of these investments in the District's portfolio. Investments held by the District as of June 30, 2024, are listed in the following table.
- *Interest rate risk* is the risk that interest rates will rise and an investment in a fixed-income security will decrease in value. Interest rate risk is reduced by diversifying, investing in securities with different durations, and laddering maturity dates and is disclosed by listing all securities held as of June 30, 2024, with their date of maturity and weighted average maturities. The District's policy manages interest rate risk by placing limits on the maximum maturities of each type of investment as well as using a ladder and liability-matching portfolio structure.
- *Foreign currency risk* is the potential for loss due to fluctuations in exchange rates. The District's policy does not allow for any direct foreign investments and therefore the District is not exposed to foreign currency risk.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024

The following table reflects the District’s investments at June 30, 2024:

CUSIP/Account	Description	Buy Date	Maturity Date	Par Value	Fair Value	Rating	% Portfolio	WAM (in days)
<b>Money Market Funds</b>								
Allspring Government Fund	Sweep	-	N/A	766,905	766,905	AAAmmf	0.20%	1
<b>Money Market Total</b>				<u>766,905</u>	<u>766,905</u>		<u>0.20%</u>	<u>1</u>
<b>Local Government Investment Pools</b>								
Lone Star IP	LGIP	-	N/A	27,799,398	27,799,398	AAAmm	7.10%	1
TexPool	LGIP	-	N/A	238,611,167	238,611,167	AAAmm	60.96%	13
TexSTAR	LGIP	-	N/A	38,257,969	38,257,969	AAAmm	9.77%	1
<b>LGIP Total</b>				<u>304,668,534</u>	<u>304,668,534</u>		<u>77.83%</u>	<u>15</u>
<b>Agency</b>								
3130AQV26	FHLB	03/31/23	9/4/24	10,000,000	9,946,271	A-1+	2.55%	1
<b>Agency Total</b>				<u>10,000,000</u>	<u>9,946,271</u>		<u>2.55%</u>	<u>1</u>
<b>U.S. Government</b>								
912797HP5	T-Bill	06/06/24	11/29/24	10,000,000	9,784,615		2.55%	
912797KK2	T-Bill	06/14/24	9/12/24	25,000,000	24,734,229	AA+	6.39%	7
912797KU0	T-Bill	04/18/24	10/17/24	5,000,000	4,922,737	AA+	1.28%	3
912797KU0	T-Bill	04/18/24	10/17/24	6,000,000	5,907,284	AA+	1.53%	2
<b>U.S. Government Total</b>				<u>46,000,000</u>	<u>45,348,865</u>		<u>11.75%</u>	<u>12</u>
<b>Commercial Paper</b>								
89233GH58	Toyota Motor CC	11/10/23	8/5/24	30,000,000	29,837,541	A-1+	7.66%	6
<b>Commercial Paper Total</b>				<u>30,000,000</u>	<u>29,837,541</u>		<u>7.66%</u>	<u>6</u>
<b>Grand Total</b>				<u>\$ 391,435,439</u>	<u>\$ 390,568,116</u>		<u>100.00%</u>	<u>35</u>

**Fair Value Measurements**

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.

Investments by Fair Value Level:	Fair Value Measurements Using			
	Balance as of June 30, 2024	Quoted Process in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Money Market Funds</b>	\$ 766,905	\$ 766,905	\$ -	\$ -
<b>Agency</b>	9,946,271	-	9,946,271	-
<b>U.S. Government</b>	45,348,865	-	45,348,865	-
<b>Commercial Paper</b>	29,837,541	-	29,837,541	-
<b>Total:</b>	<u>\$ 85,899,582</u>	<u>\$ 766,905</u>	<u>\$ 85,132,677</u>	<u>\$ -</u>

# **RICHARDSON INDEPENDENT SCHOOL DISTRICT**

## **NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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The District's investments in State Investment Pools (statewide 2a7-like external investment pools) are not required to be measured at fair value but are measured at amortized cost.

### **3. PROPERTY TAXES**

The District's ad valorem property tax is levied on all real and business personal property located in the District. A lien exists on all property on January 1<sup>st</sup> of each year. Tax statements are mailed on October 1<sup>st</sup> each year or as soon thereafter as possible. Taxes are due upon receipt and become delinquent if not paid before February 1<sup>st</sup> of the following calendar year. The assessed value of the roll as of the end of the fiscal year was \$30,437,202,610.

The tax rates levied for the fiscal year ended June 30, 2024 to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were \$0.79310 and \$0.35 per \$100 valuation, respectively, for a total of \$1.14310 per \$100 valuation.

Current year tax collections for the period ended June 30, 2024, were 98.63% of the levy.

The ad valorem tax rate is allocated each year between the General Fund and the Debt Service Fund. The full amount estimated to be required for general obligation bond retirement is provided by the debt service tax together with interest earned within the Debt Service Fund.

#### TAX INCREMENT FINANCING

On September 11, 2006, the Board of Trustees approved a resolution to enter into an Interlocal Agreement with the City of Dallas, Texas and established Tax Increment Financing (TIF) Reinvestment Zone Number Fourteen, Skillman Corridor TIF District, in accordance with the Tax Increment Financing Act, as amended, under Chapter 311 of the Texas Tax Code. The purpose of the TIF is to promote development and redevelopment of the Skillman Corridor area through the use of tax increment financing.

RISD agreed to participate in the TIF, beginning with the tax year 2008-2009, by contributing a portion of debt service levy associated with any taxable value increase in the TIF zone as established in the 2005 base year up to a total contribution of \$10,000,000 (net present value) and total dollar contribution of \$16,577,358. The proposed duration of the Skillman Corridor TIF Zone is 30 years, ending December 31, 2035.

RISD may reduce or withdraw its contribution of tax increment if it determines that participation in the TIF decreases the aggregate amount of state and local funds available to or received by RISD in any school year. Tax increment funds of \$5,000,000 have been budgeted for RISD educational facilities. Other provisions have been made for relocation assistance programs for families with children in RISD schools affected by the zone.

Taxes collected and paid to the TIF in 2024 were \$2,979,123.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024

**4. DUE FROM OTHER GOVERNMENTS**

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. All federal grants included below in Federal & State Special Revenue Funds are passed through the TEA and are reported on the financial statements as Due from Other Governments. Furthermore, there are times when overpayments are received from a State agency and money may be due to a State agency.

Balances at June 30, 2024 consisted of the following Due from Other Governments:

	<b>General Fund</b>	<b>ESSER III</b>	<b>Debt Service Fund</b>	<b>Non-major Governmental Funds</b>	<b>Total</b>
Due from State	\$ 31,601,911	\$ -	\$ 3,235,649	\$ 7,470,074	\$ 42,307,634
Due from Federal	5,018,568	15,476,028	-	9,995,217	30,489,813
Due from Local	-	-	-	168,028	168,028
	<u>\$ 36,620,479</u>	<u>\$ 15,476,028</u>	<u>\$ 3,235,649</u>	<u>\$ 17,633,319</u>	<u>\$ 72,965,475</u>

**5. CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2024, was as follows:

	<b>Balance Beginning of Year, June 30, 2023</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance End of Year, June 30, 2024</b>
Governmental Activities				
Capital assets, not being depreciated/amortized				
Land	\$ 53,228,685	\$ -	\$ -	\$ 53,228,685
Construction-in-progress	215,700,727	108,776,263	22,514,209	301,962,781
Total capital assets, not being depreciated/amortized	<u>268,929,412</u>	<u>108,776,263</u>	<u>22,514,209</u>	<u>355,191,466</u>
Capital assets, being depreciated				
Land improvements	19,780,334	108,808	-	19,889,142
Buildings	1,112,934,498	24,465,559	-	1,137,400,057
Furniture, equipment, and vehicles	137,939,931	9,303,974	1,076,028	146,167,877
Right-to-use lease assets	5,497,831	-	-	5,497,831
Subscription-Based IT Arrangement	16,360,888	1,824,931	-	18,185,819
Infrastructure	25,065,398	-	-	25,065,398
Total capital assets, being depreciated/amortized	<u>1,317,578,880</u>	<u>35,703,272</u>	<u>1,076,028</u>	<u>1,352,206,124</u>
Less accumulated depreciation/amortization for:				
Land improvements	(8,546,438)	(1,009,879)	-	(9,556,317)
Buildings	(556,657,439)	(35,301,494)	-	(591,958,933)
Furniture, equipment, and vehicles	(110,080,089)	(5,702,885)	(806,021)	(114,976,953)
Right-to-use lease assets	(2,963,345)	(615,681)	-	(3,579,026)
Subscription-Based IT Arrangement	(4,475,878)	(5,640,845)	-	(10,116,723)
Infrastructure	(21,338,129)	(1,299,774)	-	(22,637,903)
Total accumulated depreciation/amortization	<u>(704,061,318)</u>	<u>(49,570,558)</u>	<u>(806,021)</u>	<u>(752,825,855)</u>
Total capital assets, being depreciated/amortized, net	<u>613,517,562</u>	<u>(13,867,286)</u>	<u>270,007</u>	<u>599,380,269</u>
Total governmental activities capital assets	<u>\$ 882,446,974</u>	<u>\$ 94,908,977</u>	<u>\$ 22,784,216</u>	<u>\$ 954,571,735</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF JUNE 30, 2024**

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Depreciation/amortization expense for the year ended June 30, 2024 was charged to the functions of the governmental activities of the primary government as follows:

	<u>Function</u>	<u>Expensed</u>
11	Instruction	\$ 37,360,873
12	Instructional Resources and Media	134,570
13	Curriculum and Staff Development	820,377
21	Instructional Leadership	3,200
23	School Leadership	9,103
31	Guidance, Counseling, and Evaluation Services	49,509
32	Social Work Services	9,596
33	Health Services	121,067
34	Student Transportation	1,637,255
35	Food Services	358,950
36	Extracurricular Activities	2,844,243
41	General Administration	1,302,609
51	Maintenance and Operations	2,990,891
52	Security and Monitoring Services	272,116
53	Data Processing Services	1,654,454
61	Community Services	1,745
		<u>\$ 49,570,558</u>

**6. LIABILITY FOR COMPENSATED ABSENCES**

Employees of the District are granted vacation and sick leave annually. Teachers do not receive paid vacations but are paid only for the number of days they are required to work each year. The District’s policy permits full-time classified employees in positions that require 12 months of service to be eligible to accumulate a limited amount of earned but unused salary-related vacation time which will be paid upon termination from District service, subject to specific deductions. The District accrues salary-related payments earned for vacation days in the government-wide financial statements. The amount for accumulated compensated absences as of June 30, 2024 is \$1,198,753. The amount eligible to be taken within the following year is \$308,069. Accumulated sick leave is not paid out upon termination; accordingly, no liability for unused sick leave has been recorded.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024**

**7. LONG-TERM DEBT**

A summary of changes in long-term debt for the fiscal year ended June 30, 2024, is as follows:

<b>Description</b>	<b>Sale Date</b>	<b>Original Issue Amount</b>	<b>Interest Rate(s)</b>	<b>Final Maturity</b>	<b>Balance at June 30, 2023</b>	<b>Issued/ Increases</b>	<b>Retired/ Refunded</b>	<b>Balance at June 30, 2024</b>	<b>Amounts Due Within One Year</b>
<b>Unlimited Tax School Building Bonds:</b>									
Series 2014A	2014	17,140,000	2%-5%	2039	\$ 50,000	\$ -	\$ 50,000	\$ -	
Series 2015	2015	16,340,000	1%-5%	2040	6,415,000	-	295,000	6,120,000	280,000
Series 2016	2016	76,625,000	2%-5%	2041	46,665,000	-	905,000	45,760,000	1,350,000
Series 2017	2017	198,735,000	3%-5%	2042	156,410,000	-	3,950,000	152,460,000	4,150,000
Series 2019	2019	116,960,000	4%-5%	2044	71,955,000	-	1,345,000	70,610,000	2,405,000
Series 2021	2021	176,215,000	3%-5%	2046	126,995,000	-	3,655,000	123,340,000	3,600,000
Series 2022	2022	192,025,000	3.875%-5%	2047	172,355,000	-	10,705,000	161,650,000	3,425,000
Series 2022A	2022	193,930,000	4.75%-5%	2048	193,930,000	-	7,505,000	186,425,000	8,310,000
Total general obligation bonds					<u>774,775,000</u>	<u>-</u>	<u>28,410,000</u>	<u>746,365,000</u>	<u>23,520,000</u>
<b>Unlimited Tax Refunding Bond:</b>									
Series 2011 Ref	2011	42,335,000	2%-4.375%	2028	350,000	-	350,000	-	-
Series 2014B Ref	2014	19,230,000	1%-5%	2031	11,910,000	-	9,235,000	2,675,000	1,305,000
Series 2015B Ref	2015	25,225,000	2%-5%	2032	19,220,000	-	1,695,000	17,525,000	1,785,000
Series 2015C Ref	2015	38,660,000	2%-5%	2025	5,505,000	-	2,640,000	2,865,000	2,865,000
Series 2016 Ref	2016	11,905,000	2%-4%	2033	7,805,000	-	1,010,000	6,795,000	895,000
Series 2017 Ref	2017	85,105,000	2%-5%	2037	74,635,000	-	4,610,000	70,025,000	4,885,000
Series 2020 Ref	2020	33,799,970	2.47%-40%	2039	33,155,000	-	170,000	32,985,000	175,000
Series 2020A Ref	2020	36,675,000	1.769%-3%	2034	25,075,000	-	23,295,000	1,780,000	-
Total unlimited tax refunding bonds					<u>177,655,000</u>	<u>-</u>	<u>43,005,000</u>	<u>134,650,000</u>	<u>11,910,000</u>
Total bonds payable					<u>952,430,000</u>	<u>-</u>	<u>71,415,000</u>	<u>881,015,000</u>	<u>35,430,000</u>
Unamortized Bond Premium					85,398,299	-	6,785,864	78,612,435	-
Accrued compensated absences					1,003,175	357,969	162,391	1,198,753	308,069
Lease liability					1,823,487	-	532,907	1,290,580	526,996
SBIT A liability					2,196,252	1,748,611	2,837,367	1,107,496	663,642
Self-insurance claims payable					1,545,775	1,507,124	1,397,201	1,655,698	849,420
<b>Total</b>					<u>\$1,044,396,988</u>	<u>\$3,613,704</u>	<u>\$ 83,130,730</u>	<u>\$964,879,962</u>	<u>\$ 37,778,127</u>

As of June 30, 2024, \$156 million in debt was authorized but not issued from the May 2021 voter authorization.

Changes in debt-related deferred outflows of resources for the fiscal year ended June 30, 2024 were:

	<b>Balance at June 30, 2023</b>	<b>Increases</b>	<b>Retired/ Refunded</b>	<b>Balance at June 30, 2024</b>
Deferred loss on refundings	\$ 2,537,336	\$ -	\$ 971,243	\$ 1,566,093

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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The following is a summary of bond principal maturities and interest requirements.

Year Ending June 30	General Obligation Bonds		
	Principal	Interest	Principal & Interest
2025	\$ 35,430,000	\$ 39,311,209	\$ 74,741,209
2026	28,720,000	37,577,259	66,297,259
2027	27,510,000	36,194,909	63,704,909
2028	29,115,000	34,828,609	63,943,609
2029	30,945,000	33,401,759	64,346,759
2030-2034	188,780,000	142,857,545	331,637,545
2035-2039	230,545,000	97,221,213	327,766,213
2040-2044	208,340,000	48,191,744	256,531,744
2045-2048	101,630,000	10,221,288	111,851,288
<b>Total</b>	<b>\$ 881,015,000</b>	<b>\$ 479,805,535</b>	<b>\$ 1,360,820,535</b>

General obligation bonds of the District are reported as long-term liabilities of the governmental activities. At June 30, 2024, \$35,279,086 was available in the Debt Service Fund to service these bonds.

There are a number of limitations and restrictions contained in the general obligation bond indenture. Management asserts that the District is in compliance with all significant limitations and restrictions at June 30, 2024.

During 2024, the District defeased \$18,795,000 of the 2020A Unlimited Tax Refunding bonds by placing the proceeds for bond principal that is not yet callable in an escrow account to provide for all debt service as of call dates. The maturities occur between 2025 and 2030. As of June 30, 2024, \$18,795,000 remaining outstanding.

The accrued compensated absences and the self-insurance claims payable are reported as long-term liabilities of the governmental activities and are accounted for in the General Fund and Workers' Compensation Internal Service Fund, respectively.

The District is not subject to a debt limit. Texas Education Code Chapter 45, Subchapter A governs the issuance of bonds by the independent school districts in the State of Texas. Key points regarding limitations on the issuance of bonds are:

- The bonds must mature serially or otherwise not more than 40 years from their date; and
- Before issuing bonds described by Section 45.001, a school district must demonstrate to the attorney general that with respect to the proposed issuance, the district has a projected ability to pay the principal of and interest on the proposed bonds and all previously issued bonds other than bonds authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992, from a tax at a rate not to exceed \$0.50 per \$100 of valuation.

**8. LEASES**

LEASE RECEIVABLE

On November 30, 2021, the District entered into an agreement to purchase 7.162 acres of land located at 600 and 610 S. Sherman Street and 401 S. Sherman Street Buildings 1, 2, and 3. This purchase included the assignment of the active leases currently held on space in the buildings. The District will honor terms of the leases transferred by the seller.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024

On 12/01/2021, the District entered into a 33-month lease as lessor for the use of Sherman Plaza - Suite #111. An initial lease receivable was recorded in the amount of \$63,987. As of 6/30/2024, the value of the lease receivable is \$4,121. The lessee is required to make monthly fixed payments of \$1,969. The lease has an interest rate of 0.7980%. The value of the deferred inflow of resources as of 06/30/2024 was \$3,878, and the District recognized lease revenue of \$24,656 during the fiscal year.

LEASE PAYABLE

On August 1, 2021, the District entered into a 60-month lease for the use of Canon Copiers. An initial lease liability was recorded in the amount of \$2,434,337. As of 06/30/2024, the value of the lease liability is \$977,668. The District is required to make annual fixed payments of \$494,867. The lease has an interest rate of 0.8216%. The value of the right to use the asset as of 06/30/2024 is \$2,434,337 with accumulated amortization of \$1,420,030.

On September 1, 2021, the District entered into a 119-month lease for the use of 1500 International Parkway. An initial lease liability was recorded in the amount of \$427,415. As of 6/30/2024, the value of the lease liability is \$312,912. The District is required to make annual payments of \$14 per square foot with 2% annual increase. The payment for the year was \$44,525. The lease has an interest rate of 1.3900%. The value of the right to use asset as of 6/30/2024 is \$427,415 with accumulated amortization of \$121,101. The District has one extension option for 60 months.

The future principal and interest lease payments as of June 30, 2024, were as follows:

June 30,	Copiers			Office Space			Total		
	Principal	Interest	Payments	Principal	Interest	Payments	Principal	Interest	Payments
2025	\$ 486,834	\$ 8,033	\$ 494,867	\$ 40,162	\$ 4,349	\$ 44,511	\$ 526,996	\$ 12,382	\$ 539,378
2026	490,834	4,033	494,867	41,611	3,791	45,402	532,445	7,824	540,269
2027				43,097	3,213	46,310	43,097	3,213	46,310
2028				44,622	2,614	47,236	44,622	2,614	47,236
2029				46,187	1,993	48,180	46,187	1,993	48,180
2030				47,793	1,351	49,144	47,793	1,351	49,144
2031				49,440	687	50,127	49,440	687	50,127
	<u>\$ 977,668</u>	<u>\$ 12,066</u>	<u>\$ 989,734</u>	<u>\$ 312,912</u>	<u>\$ 17,998</u>	<u>\$ 330,910</u>	<u>\$ 1,290,580</u>	<u>\$ 30,064</u>	<u>\$ 1,320,644</u>

**9. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)**

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

SBITA	Interest Rate(s)	Liability at	SBITA Term	Ending Balance
		Commencement	in Years	
	0.285 - 3.7120%	\$ 1,921,442	1 - 4	\$ 1,107,496

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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

<b>June 30,</b>	<b>SBITA</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Payments</b>
<b>2025</b>	\$ 663,643	\$ 25,943	\$ 689,586
<b>2026</b>	182,158	10,978	193,136
<b>2027</b>	153,299	6,536	159,835
<b>2028</b>	108,396	2,732	111,128
<b>Total</b>	<b>\$ 1,107,496</b>	<b>\$ 46,189</b>	<b>\$ 1,153,685</b>

**10. UNEARNED REVENUE**

Unearned revenue at June 30, 2024, consisted of the following:

	<b>Non-major Governmental Funds</b>	
	<b>Funds</b>	<b>Total</b>
Federal grants	\$ 2,635,235	\$ 2,635,235
Local grants	62,874	62,874
State grants	208,423	208,423
<b>Total</b>	<b>\$ 2,906,532</b>	<b>\$ 2,906,532</b>

**11. INTERFUND BALANCES AND TRANSFERS**

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

	<b>Receivables</b>	<b>Payables</b>
<b>Major Funds:</b>		
General Fund	\$ 15,788,935	\$ -
Child Nutrition Fund	-	1,100,636
ESSER III	-	14,110,144
Debt Service Fund	-	1,283,991
Capital Projects Fund	4,582,702	-
Non-major Governmental Funds	5,634,004	10,225,659
<b>Internal Service Funds</b>	714,789	-
<b>Total</b>	<b>\$ 26,720,430</b>	<b>\$ 26,720,430</b>

All interfund balances represent transactions between the General Fund and other funds. These interfund balances occur when (1) General Fund cash is used to finance expenditures that take place in another fund or (2) available funds are stored in the General Fund’s investment pool (i.e. student activity fund). Balances between funds are liquidated at least monthly with the exception of the grant funds in which balances are liquidated once cash is received from the granting agencies. All interfund balances reported at June 30, 2024, were liquidated shortly after year-end.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS  
AS OF JUNE 30, 2024

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The following is a summary of the District’s internal transfers for the fiscal year ended June 30, 2024:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Capital Project Fund	\$ 6,479,335
General Fund	Non-major Governmental Funds	1,000,000
General Fund	Internal Service Fund	1,320,665
		<u>\$ 8,800,000</u>

The transfer from the General Fund to Non-Major Governmental Funds in the amount of \$1,000,000 was to finance the Instructional Enhancement Fund, a sub-fund of the Non-Major Local Funds. The \$6,479,335 transfer from the General Fund to Capital Projects was to fund facility renovations. The \$1,320,665 transfer from the General Fund to the Internal Service Fund was to fund excess expenses for the Print Shop and the Workers Compensation Fund.

**12. RISK MANAGEMENT**

The District is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases 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.

Employees of the District were covered by TRS Active Care for medical care. TRS Active Care is a statewide health coverage program for public education employees established by the 77<sup>th</sup> Texas Legislature. The District contributed approximately \$315 per month per participant to the plan, and employees, at their option, authorized payroll withholdings to pay employee contributions and additional premiums for dependents.

Self-Funded Plan

Beginning September 1, 1986, the District established a self-insurance plan for workers’ compensation benefits. Claims exceeding \$500,000 for any one accident or occurrence are covered through an insurance carrier. The District utilizes an internal service fund to account for activity related to workers’ compensation self-insurance on a cost-reimbursement basis to all departments of the District.

The costs associated with the self-funded workers’ compensation plan are reported as interfund transactions to the extent of amounts actuarially determined. Contributions are paid from all governmental and proprietary funds to the workers’ compensation insurance fund from which all claims and administrative expenses are paid. The accrued liabilities of the workers’ compensation self-insurance plan of \$1,655,698 include incurred but not reported claims. The liability is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information obtained prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing the claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. An actuary evaluated the District’s workers’ compensation liability for incurred losses. These losses will be settled by fixed or reasonably determinable payments over a long period of time.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

Changes in the workers' compensation claims liability in fiscal year 2024 and fiscal year 2023 were:

	<b>Beginning of Fiscal Year Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>End of Period Balance</b>
2024 Workers' Compensation	\$ 1,545,775	\$ 1,507,124	\$ (1,397,201)	\$ 1,655,698
2023 Workers' Compensation	\$ 1,442,323	\$ 1,690,877	\$ (1,587,425)	\$ 1,545,775

**13. DEFINED BENEFIT PENSION PLAN**

Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). 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

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

Benefits Provided

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

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS  
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(COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as previously noted in the Plan Description above.

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS’ unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Contributions

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

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

Rates for such plan fiscal years are as follows:

	<b>Contribution Rates</b>	
	<b>2024</b>	<b>2023</b>
Member	8.25%	8.00%
Non-employer contributing entity (State)	8.25%	8.00%
Employers (District)	8.25%	8.00%

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

	<b>Fiscal Year 2024</b>
	<b>Contributions</b>
Employer (District)	14,628,275
Employee (Member)	27,433,897
Non-Employee Contributing Entity (NECE)	16,399,278

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

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 school, junior college, other entities, or the State of Texas as the employer for senior universities and medical schools) are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member’s first 90 days of employment.
- When any 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.

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- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

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

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

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

At June 30, 2024, the District reported a liability of \$180,969,213 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	\$ 180,969,213
State's proportionate share of the net pension liability associated with the District	<u>219,147,840</u>
	<u>\$ 400,117,053</u>

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

At the measurement date of August 31, 2023, the District’s proportion of the collective net pension liability was 0.26346% which was a decrease of 0.00288% from its proportion measured as of August 31, 2022.

For the year ended June 30, 2024, the District recognized pension expense of \$33,089,428 and revenue of \$16,399,278 for support provided by the State.

On June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 6,447,994	\$ (2,191,339)
Changes of assumption	17,116,143	(4,188,710)
Net difference between projected and actual earnings on pension plan investments	26,335,413	-
Changes in proportion and differences between District contributions and proportionate share of contributions	7,230,775	(3,115,208)
District contributions subsequent to the measurement date	<u>12,412,826</u>	-
<b>Totals</b>	<u>\$ 69,543,151</u>	<u>\$ (9,495,257)</u>

\$12,412,826 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2025	\$ 10,505,287
2026	6,181,751
2027	23,109,451
2028	7,324,349
2029	514,230
	\$ 47,635,068

Actuarial Methods and Assumptions

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

<b>Component</b>	<b>Result</b>
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Rate	7.00%
Municipal Bond Rate as of August 2023	4.13% - The source for the rate is the Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index"
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Ad hoc post-employment benefit changes	None
Mortality Rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB (2010) Mortality Tables for Teachers, below median, also with full generational mortality.

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

Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 9.50 percent of payroll in fiscal year 2024 gradually increasing to 9.56 percent in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

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

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

<u>Asset Class</u>	<u>Target Allocation<sup>2</sup></u>	<u>Long-Term Expected Geometric Real Rate of Return<sup>3</sup></u>	<u>Expected Contribution to Long-Term Portfolio Returns</u>
<b>Global Equity</b>			
USA	18.0%	4.0%	1.0%
Non-U.S. Developed	13.0%	4.5%	0.9%
Emerging Markets	9.0%	4.8%	0.7%
Private Equity <sup>1</sup>	14.0%	7.0%	1.5%
<b>Stable Value</b>			
Government Bonds	16.0%	2.5%	0.5%
Absolute Return <sup>1</sup>	0.0%	3.6%	0.0%
Stable Value Hedge Funds	5.0%	4.1%	0.2%
<b>Real Return</b>			
Real Estate	15.0%	1.9%	1.1%
Energy, Natural Resources & Infrastructure	6.0%	4.8%	0.4%
Commodities	0.0%	4.4%	0.0%
<b>Risk Parity</b>	8.0%	4.5%	0.4%
<b>Leverage</b>			
Cash	2.0%	3.7%	0.0%
Asset Allocation Leverage	-6.0%	4.4%	-0.1%
Inflation Expectation			2.3%
Volatility Drag <sup>4</sup>			-0.9%
<b>Expected Return</b>	<u>100.0%</u>		<u>8.0%</u>

<sup>1</sup> Absolute return includes credit sensitive investments.

<sup>2</sup> Target allocations are based on the fiscal year 2023 policy model.

<sup>3</sup> Capital Market Assumptions come from Aon Hewitt as of August 31, 2023.

<sup>4</sup> The volatility drag results from the conversion between arithmetic and geometric mean returns.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

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Discount Rate Sensitivity Analysis

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

	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
	<b>(6.00%)</b>	<b>Discount Rate</b>	<b>(7.00%)</b>
	<b>(6.00%)</b>	<b>(7.00%)</b>	<b>(8.00%)</b>
District's proportional share of the net pension liability	\$ 270,558,995	\$ 180,969,213	\$ 106,475,261

Change of Assumptions Since the Prior Measurement Date

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

Change of Benefit Terms Since the Prior Measurement Date

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

**14. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS**

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. TRS-Care was established in 1986 by the Texas Legislature and is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees in accordance with the Texas Insurance Code, Chapter 1575. The Board may adopt rules, plans, procedures and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

OPEB Plan Fiduciary Net Position

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

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

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benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

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

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

Contributions

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

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

	<b>Contribution Rates</b>	
	<u>2024</u>	<u>2023</u>
Active Employee	0.65%	0.65%
Non-employer contributing entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal/private funding	1.25%	1.25%

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

	<b>Fiscal Year 2024</b>
	<u>Contributions</u>
District contributions	2,903,699
Member contributions	2,171,999
Non-Employee Contributing Entity (NECE) On-behalf contribuitions (State)	3,490,102

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

The State of Texas also contributed \$1,800,660, \$1,741,855 and \$1,313,699 in 2024, 2023, and 2022, respectively, for on-behalf payments for Medicare Part D.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

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

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

At June 30, 2024, the District reported a liability of \$73,814,729 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	\$ 73,814,729
State's proportionate share of the net OPEB liability associated with the District	<u>89,068,816</u>
	<u>\$ 162,883,545</u>

The net OPEB Liability was measured as of August 31, 2023 and the Total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2022 rolled forward to August 31, 2023. The District’s proportion of the Net OPEB Liability was based on the District’s contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023.

At the measurement date of August 31, 2023, the District’s proportion of the collective net OPEB liability was 0.33343% which was a decrease of 0.01273% from its proportion measured as of August 31, 2022.

For the fiscal year ended June 30, 2024, the District recognized net OPEB expense of (\$19,041,033) due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of (\$19,041,033) was recognized for support provided by the State.

At June 30, 2024, 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:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,339,557	(62,101,112)
Changes of assumption	10,075,172	(45,198,717)
Net difference between projected and actual earnings on pension plan investments	31,893	-
Changes in proportion and differences between District contributions and proportionate share of contributions	17,461,330	(7,437,711)
District contributions subsequent to the measurement date	2,432,640	-
<b>Totals</b>	<u>\$ 33,340,592</u>	<u>\$ (114,737,540)</u>

\$2,432,640 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended	
June 30	
2025	\$ (18,119,376)
2026	(14,733,829)
2027	(10,150,391)
2028	(12,686,145)
2029	(11,376,348)
Thereafter	<u>(16,763,499)</u>
	<u>\$ (83,829,588)</u>

Actuarial Methods and Assumptions

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

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

<u>Demographic Assumptions</u>	<u>Economic Assumptions</u>
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 13 for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

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

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

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

<u>Component</u>	<u>Result</u>
Actuarial Cost Method	Individual Entry Age Normal
Single Discount Rate	4.13%
Aging Factors	Based on plan specific experience
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65.
	Pre-65 retirees: 30% are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Ad hoc post-employment benefit changes	None

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

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Discount Rate

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

Sensitivity Analysis of Rates

Discount Rate

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

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
	<b>(3.13%)</b>	<b>(4.13%)</b>	<b>(5.13%)</b>
District's proportional share of the net OPEB liability	\$ 86,938,380	\$ 73,814,729	\$ 63,105,519

Healthcare Cost Trend Rates

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

	<b>Healthcare Cost Trend Rate</b>		
	<b>1% Decrease</b>	<b>Current Rate</b>	<b>1% Increase</b>
District's proportional share of the net OPEB liability	\$ 60,782,735	\$ 73,814,729	\$ 90,580,433

Change of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

Change of Benefit Terms Since the Prior Measurement Date

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

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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**15. COMMITMENTS AND CONTINGENCIES**

Litigation

The District is occasionally the defendant in a small number of lawsuits and administrative claims arising principally in the normal course of operations. In the opinion of the administration, the outcome of these lawsuits and claims will not materially affect the accompanying combined financial statements. A total of \$2,000,000 of fund balance has been assigned to cover deductibles of certain insurance policies for claims, and for uninsured judgements, and/or administrative orders.

State and Federal Programs

The District participates in numerous state and federal funding programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies. Therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2024, 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.

Construction

The District was obligated at June 30, 2024, under major contracts, for construction, renovations and repair of various existing facilities. The outstanding construction contracts associated with these projects totaled approximately \$40.5 million as of June 30, 2024.

<u>Projects</u>	<u>Contract Remaining</u>
Building Renovations-BFE	218,811
Building Renovations-FMJH	3,373,517
Building Renovations-HPPM	1,394,048
Building Renovations-LHJH	11,516,544
Building Renovations-MOH	397,918
Building Renovations-NRE	1,627,009
Building Renovations-PHS	11,564,858
Building Renovations-STU	1,153,924
Building Doors Projects	1,847,781
Electrical Projects	364,145
Fire Alarm Projects	2,346,746
Flooring Renovations	1,505,736
HVAC Projects	1,270,163
Playground Projects	925,511
Other Miscellaneous Projects	1,023,691
<b>Total</b>	<b>\$ 40,530,402</b>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

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AS OF JUNE 30, 2024

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**16. RELATED ORGANIZATION**

The RISD Excellence in Education Foundation, Inc. (the Foundation) was established to develop community relationships and to provide supplemental funds for programs in the District. Its mission is to “promote enrichment, innovation, and excellence in education.” The Foundation is a “related organization” of the District, as defined by GASB Statement No. 14, *The Financial Reporting Entity*. The Foundation is not reported as a component unit because it is not fiscally dependent on the District, and the funds held by the organization are not significant to the District’s financial statements, as defined by GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*.

**17. SHARED SERVICES ARRANGEMENT**

Regional Day School Program for the Deaf

The District participates in the Plano Regional Day School Program for the Deaf, a shared services arrangement (SSA) which provides deaf education services to sixteen member districts. The member districts also include Allen, Blue Ridge, Celina, Community, Coppell, Farmersville, Frisco, Lovejoy, McKinney, Plano, Princeton, Prosper, and Wylie ISDs.

The District made payments totaling \$364,022 to the Plano ISD (the fiscal agent) for services provided during the year. The District accounts for the payments to the fiscal agent in Function 93 – Payments to Fiscal Agent of Shared Service Arrangements. Payments are determined based on predetermined criteria established in the shared service arrangement agreement. The fiscal agent is responsible for all financial activities of the SSA.

Autism Grant Program

The District is the fiscal agent for the Autism Grant Program shared service agreement (SSA). In addition to the District, other member districts include Community ISD. The District, acting as the fiscal agent, receives monies from the granting agency and administers the program. The District is also responsible for employment of personnel, budgeting, accounting and reporting.

According to the SSA agreement, the fiscal agent upon receipt of proper documentation will reimburse costs incurred by the member districts. Member districts must not exceed the amounts authorized without prior written approval of the fiscal agent.

Expenditures reimbursed to the member districts as of June 30, 2024 are summarized below:

<u>Member Districts</u>	<u>Reimbursement</u>
Community ISD	\$ 64,431
Richardson ISD	173,347
	<u>\$ 237,778</u>

**18. CHANGE WITHIN THE FINANCIAL REPORTING ENTITY**

For the fiscal year ended June 30, 2024, the ESSER III fund was reported as a major fund, which had previously been reported as part of the Non-major Governmental Funds in the year ended June 30, 2023. This was considered a change within the financial reporting entity, under GASB 100. The ESSER III fund had no beginning fund balance.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2024

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**19. NEW ACCOUNTING PRONOUNCEMENTS**

The GASB issued Statement No. 101, Compensated Absences. This standard becomes effective for the District in fiscal year 2025.

The GASB issued Statement No. 102, Certain Risk Disclosures. This standard becomes effective for the District in fiscal year 2025.

The GASB issued Statement No. 103, Financial Reporting Model Improvements. This standard becomes effective for the District in fiscal year 2026.

The GASB issued Statement No. 104, Disclosure of Certain Capital Assets. This standard becomes effective for the District in fiscal year 2026.

The District will evaluate the impact of the standards on its financial statements and will take the necessary steps to implement them.

**20. SUBSEQUENT EVENTS**

In July 2024 the District issued \$121,210,000 of Unlimited Tax School Building Bonds, Series 2024.

In November 2024 the District issued \$45,900,000 of Unlimited Tax Refunding Bonds, Series 2024.

## **Required Supplementary Information**

**Richardson Independent School District**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the year ended June 30, 2024**

**Exhibit G - 1**

<b>Data Control Codes</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>	
	<b>Original</b>	<b>Final</b>		<b>Positive/(Negative)</b>	
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ 299,295,616	\$ 242,494,765	\$ 255,001,215	\$ 12,506,450
5800	State program revenues	67,995,532	124,828,944	149,471,864	24,642,920
5900	Federal program revenues	5,080,000	5,098,233	11,278,310	6,180,077
5020	Total revenues	<u>372,371,148</u>	<u>372,421,942</u>	<u>415,751,389</u>	<u>43,329,447</u>
<b>EXPENDITURES</b>					
Current:					
0011	Instruction	227,803,407	252,092,474	238,967,393	13,125,081
0012	Instructional resources and media services	6,454,165	6,358,219	5,792,885	565,334
0013	Curriculum and staff development	9,308,330	9,431,026	9,041,899	389,127
0021	Instructional leadership	7,877,451	8,078,256	6,921,411	1,156,845
0023	School leadership	27,634,725	27,686,696	26,707,279	979,417
0031	Guidance, counseling, and evaluation services	20,108,858	21,515,017	19,648,025	1,866,992
0032	Social work services	1,504,426	1,657,227	1,429,048	228,179
0033	Health services	6,362,928	6,374,036	6,086,183	287,853
0034	Student transportation	9,402,757	12,702,611	9,802,389	2,900,222
0035	Food service	775,600	425,600	367,019	58,581
0036	Extracurricular activities	6,701,534	7,783,575	7,779,122	4,453
0041	General administration	10,758,791	11,305,357	10,510,854	794,503
0051	Plant maintenance and operations	34,556,499	41,079,919	40,976,176	103,743
0052	Security and monitoring services	2,384,850	7,201,773	7,141,209	60,564
0053	Data processing services	5,194,734	5,493,908	4,434,673	1,059,235
0061	Community services	2,064,229	2,145,700	1,632,723	512,977
Debt service:					
0071	Principal on long-term debt	34,513	219,038	121,658	97,380
0072	Interest on long-term debt	540	10,540	6,716	3,824
Capital Outlay:					
0081	Facilities acquisition and construction	48,000	18,000	-	18,000
Intergovernmental charges:					
0091	Contracted instructional services between schools	5,721,195	5,721,195	4,086,026	1,635,169
0093	Payments related to shared services arrangements	255,704	555,704	364,022	191,682
0095	Juvenile justice alternative education programs	50,000	70,000	55,098	14,902
0099	Other intergovernmental charges	1,316,566	1,324,036	1,324,036	-
6030	Total expenditures	<u>386,319,802</u>	<u>429,249,907</u>	<u>403,195,844</u>	<u>26,054,063</u>
1100	Excess of revenues over expenditures	<u>(13,948,654)</u>	<u>(56,827,965)</u>	<u>12,555,545</u>	<u>69,383,510</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
7912	Sale of real or personal property	100,000	302,225	364,617	62,392
7949	Subscription-based information technology arrangements (SBITAs)	-	-	208,497	208,497
8911	Transfers out	(1,000,000)	(6,800,000)	(8,800,000)	(2,000,000)
7080	Total other financing sources and (uses)	<u>(900,000)</u>	<u>(6,497,775)</u>	<u>(8,226,886)</u>	<u>(1,729,111)</u>
1200	Net change in fund balances	(14,848,654)	(63,325,740)	4,328,659	67,654,399
0100	Fund balances--beginning	179,185,352	179,185,352	179,185,352	-
3000	Fund balances--ending	<u>\$ 164,336,698</u>	<u>\$ 115,859,612</u>	<u>\$ 183,514,011</u>	<u>\$ 67,654,399</u>

See the notes to the required supplementary information at the end of the Budgetary Comparison Reporting - Required Supplemental Information section.

**Richardson Independent School District  
Budgetary Comparison Schedule  
Child Nutrition Fund  
For the year ended June 30, 2024**

**Exhibit G - 2**

<b>Data Control Codes</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive/(Negative)</b>	
	<b>Original</b>	<b>Final</b>			
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ 1,340,500	\$ 1,340,500	\$ 3,894,406	\$ 2,553,906
5800	State program revenues	165,000	165,000	75,100	(89,900)
5900	Federal program revenues	17,015,187	17,015,187	13,550,037	(3,465,150)
5020	Total revenues	<u>18,520,687</u>	<u>18,520,687</u>	<u>17,519,543</u>	<u>(1,001,144)</u>
<b>EXPENDITURES</b>					
Current:					
0035	Food service	20,659,637	20,579,637	17,783,486	2,796,151
0051	Plant maintenance and operations	312,644	392,644	211,721	180,923
0061	Community services	1,200	1,200	-	1,200
6030	Total expenditures	<u>20,973,481</u>	<u>20,973,481</u>	<u>17,995,207</u>	<u>\$ 2,978,274</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(2,452,794)</u>	<u>(2,452,794)</u>	<u>(475,664)</u>	<u>1,977,130</u>
1200	Net change in fund balances	(2,452,794)	(2,452,794)	(475,664)	1,977,130
0100	Fund balances--beginning	9,150,404	9,150,404	9,150,404	-
3000	Fund balances--ending	<u>\$ 6,697,610</u>	<u>\$ 6,697,610</u>	<u>\$ 8,674,740</u>	<u>\$ 1,977,130</u>

See the notes to the required supplementary information at the end of the Budgetary Comparison Reporting - Required Supplemental Information section.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2024**

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**Budgetary Information**

Annual budgets are adopted for the General Fund, Child Nutrition Special Revenue Fund and the Debt Service Fund on a basis consistent with accounting principles generally accepted in the United States of America. To comply with those principles, each annual budget is presented on the modified accrual basis. The Budgetary Comparison Schedule for the Debt Service Fund can be found on Exhibit H-1. The remaining special revenue funds and the Capital Projects Fund adopt project-length budgets which do not correspond to the District's fiscal year.

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

1. Prior to June 20 of the preceding fiscal year, the District prepares a budget for the subsequent fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board of Trustees is then called for the purpose of adopting the proposed budget after ten days public notice of the meeting has been given.
3. Prior to July 1, the budget is legally enacted through passage of a resolution by the Board of Trustees.

Once a budget is approved, it can be amended at the fund and function level only. To do so requires the approval of a majority of the members of the Board of Trustees. Amendments are presented to the Board at its regular meetings. Such amendments are reflected in the official minutes of the Board. During the year, several amendments were necessary.

The Director of Budget controls each budget for revenues and expenditures at the fund, function, and object level. Management is able to transfer amounts within each function. Budgeted amounts are as amended by the Board of Trustees. All budget appropriations lapse at year-end.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
TEACHERS RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST TEN MEASUREMENT YEARS**

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	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability <sup>1</sup>	0.26346%	0.26634%	0.24810%
District's proportionate share of the net pension liability	\$ 180,969,213	\$ 158,116,832	\$ 63,177,003
State's proportionate share of the net pension liability associated with the District	<u>219,147,840</u>	<u>204,411,165</u>	<u>86,598,680</u>
Total	<u>\$ 400,117,053</u>	<u>\$ 362,527,997</u>	<u>\$ 149,775,683</u>
District's covered payroll <sup>2</sup>	\$ 324,630,586	\$ 317,970,886	\$ 302,223,898
District's proportionate share of the net pension liability as a percentage of its covered payroll	55.75%	49.73%	20.90%
Plan fiduciary net position as a percentage of the total pension liability <sup>3</sup>	73.15%	75.62%	88.79%
Plan's net pension liability as a percentage of covered payroll <sup>3</sup>	122.32%	112.72%	51.08%

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

<sup>1</sup> Net pension liability is presented prospectively in accordance with GASB 68.

<sup>2</sup> Covered payroll includes all TRS-eligible payroll paid by the district during the plan year

<sup>3</sup> Per Teacher's Retirement System of Texas' Annual Comprehensive Financial Report  
(September 1 - August 31).

**Exhibit G-3**

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<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.24360%	0.25638%	0.24998%	0.23729%	0.23325%	0.24403%	0.16510%
\$ 130,453,450	\$ 133,275,141	\$ 137,594,491	\$ 75,873,354	\$ 88,142,186	\$ 86,261,251	\$ 44,101,616
<u>198,665,078</u>	<u>186,147,028</u>	<u>196,078,414</u>	<u>117,388,473</u>	<u>141,697,938</u>	<u>135,250,133</u>	<u>116,529,937</u>
\$ 329,118,528	\$ 319,422,169	\$ 333,672,905	\$ 193,261,827	\$ 229,840,124	\$ 221,511,384	\$ 160,631,553
\$ 293,210,674	\$ 275,303,043	\$ 259,708,146	\$ 248,739,714	\$ 240,629,776	\$ 231,869,363	\$ 222,188,769
44.49%	48.41%	52.98%	30.50%	36.63%	37.20%	19.85%
75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%
110.36%	114.93%	126.11%	75.93%	92.75%	91.94%	72.89%

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS  
TEACHERS RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST TEN FISCAL YEARS**

	<b>2024</b>	<b>2023</b>	<b>2022</b>
Contractually required contribution	\$ 14,628,275	\$ 13,555,761	\$ 12,065,099
Contributions in relation to the contractually required contribution	<u>14,628,275</u>	<u>13,555,761</u>	<u>12,065,099</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll <sup>(1)</sup>	\$ 334,389,805	\$ 325,601,356	\$ 315,569,467
Contributions as a percentage of covered payroll	4.37%	4.16%	3.82%

<sup>(1)</sup> Covered payroll includes all TRS-eligible payroll paid by the district during the fiscal year (July 1 - June 30).

**Exhibit G-4**

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
\$ 10,193,095	\$ 9,952,433	\$ 8,867,892	\$ 8,317,201	\$ 7,711,085	\$ 7,392,322	\$ 6,705,335
10,193,095	9,952,433	8,867,892	8,317,201	7,711,085	7,392,322	6,705,335
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 298,431,012	\$ 291,835,068	\$ 272,585,171	\$ 257,387,641	\$ 247,788,010	\$ 239,347,653	\$ 230,174,332
3.42%	3.41%	3.25%	3.23%	3.11%	3.09%	2.91%

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PENSIONS PLANS**  
**JUNE 30, 2024**

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**Changes of Assumptions**

Measurement Year 2018: Changes of assumptions: The discount rate changed from 8.0% as of August 31, 2017 to a blended rate of 6.907% as of August 31, 2018. The long-term assumed rate of return changed from 8.0% as of August 31, 2017 to 7.25% as of August 31, 2018. Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. The total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.

Measurement Year 2020: Change of assumptions: The state and employer contribution rate changed from 6.8% to 7.5%. The 1.5% public education employer contribution applied to just employers whose employees were not covered by OASDI in 2019 and it changed in 2020 to apply to all public schools, charter schools and regional education centers irrespective of participation in OASDI.

Measurement Year 2021: Changes of assumptions: The public education employer contribution rate changed from 1.5% in 2020 to 1.6% in 2021.

Measurement Year 2022: Changes of assumptions: Demographic and economic assumptions were updated based on experience study performed for TRS for the period ending August 31, 2021. The primary change was the lowering of the discount rate from 7.25% to 7.00%.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
 TEACHERS RETIREMENT SYSTEM OF TEXAS  
 FOR THE LAST SEVEN MEASUREMENT YEARS<sup>(1)</sup>**

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	<u>2023</u>
District's proportion of the net OPEB liability	0.33343%
District's proportionate share of the net OPEB liability	\$ 73,814,729
State's proportionate share of the net OPEB liability associated with the District	<u>89,068,816</u>
Total	\$ 162,883,545
District's covered payroll (for Measurement Year)	\$ 324,630,586
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	22.74%
Plan's fiduciary net position as a percentage of the total OPEB liability *	14.94%
Plan's net OPEB liability as a percentage of covered payroll *	51.86%

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 a new methodology and will be presented prospectively in accordance with GASB 75.

\* Per Teacher 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.

Exhibit G-5

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<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
0.34616%	0.32240%	0.32360%	0.32547%	0.31499%	0.29800%
\$ 82,884,149	\$ 124,381,358	\$ 123,018,119	\$ 153,917,279	\$ 157,277,551	\$ 129,595,350
101,105,640	166,643,301	165,306,864	204,521,636	219,114,033	191,886,599
\$ 183,989,789	\$ 291,024,659	\$ 288,324,983	\$ 358,438,915	\$ 376,391,584	\$ 321,481,949
\$ 317,970,886	\$ 302,223,898	\$ 293,210,647	\$ 275,303,043	\$ 259,708,146	\$ 248,739,714
26.07%	41.16%	41.96%	55.90%	60.56%	52.10%
11.52%	6.18%	4.99%	2.66%	1.57%	0.91%
59.10%	100.13%	101.46%	135.21%	146.64%	132.55%

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
SCHEDULE OF DISTRICT'S OPEB CONTRIBUTIONS  
TEACHERS RETIREMENT SYSTEM OF TEXAS  
FOR THE LAST TEN FISCAL YEARS**

---

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contributions	\$ 2,903,699	\$ 2,923,327	\$ 2,757,352	\$ 2,466,588
Contributions in relation to the contractual required contributions	<u>2,903,699</u>	<u>2,923,327</u>	<u>2,757,352</u>	<u>2,466,588</u>
Contribution Deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$334,389,805	\$325,601,356	\$315,569,467	\$298,431,012
Contributions as a percentage of covered payroll	0.87%	0.90%	0.87%	0.83%

**Changes Since the Prior Actuarial Valuation**

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

The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023. This change decreased the total OPEB liability.

**Exhibit G-6**

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<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<u>\$ 2,443,715</u>	<u>\$ 2,291,140</u>	<u>\$ 2,067,244</u>	<u>\$ 1,362,833</u>	<u>\$ 1,508,595</u>	<u>\$ 1,461,176</u>
<u>2,443,715</u>	<u>2,291,140</u>	<u>2,067,244</u>	<u>1,362,833</u>	<u>1,508,595</u>	<u>1,461,176</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$291,835,068	\$272,585,171	\$257,387,641	\$247,788,010	\$239,347,653	\$230,174,332
0.84%	0.84%	0.80%	0.55%	0.63%	0.63%

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - OPEB**  
**JUNE 30, 2024**

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**Changes of Assumptions**

Measurement Year 2018: The discount rate changed from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018, updated the health care trend rate assumption, and revised demographic and economic assumptions based on the TRS experience study.

Measurement Year 2019: The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019, lowered the participation rates and updated the health care trend rate assumption.

Measurement Year 2020: The discount rate changed from 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020, lowered the participation rate assumption for employees who retire after the age of 65, and lowered the ultimate health care trend rate assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

Measurement Year 2021: The discount rate changed from 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021.

Measurement Year 2022: The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.

Measurement Year 2023: Changes of Assumptions: The discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, revised demographic and economic assumptions based on the TRS experience study.

**Other Supplementary Information:**

**Non-major Governmental Funds**

**Richardson Independent School District**  
**Combining Balance Sheet**  
**Non-major Governmental Funds**  
**June 30, 2024**

**Exhibit H - 1**

<b>Data Control Codes</b>	<b>Federal Grants</b>	<b>State Grants</b>	<b>Local Funds</b>	<b>Total Nonmajor Special Revenue Funds (See C-1)</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Assets:				
1110	\$ -	\$ -	\$ 2,703,444	\$ 2,703,444
1120	-	-	20,826,478	20,826,478
1240	10,186,171	7,447,148	-	17,633,319
1250	-	-	52,325	52,325
1260	527,944	1,270,676	3,835,384	5,634,004
1290	-	-	924,695	924,695
	<u>10,714,115</u>	<u>8,717,824</u>	<u>28,342,326</u>	<u>47,774,265</u>
Total assets	<u>\$ 10,714,115</u>	<u>\$ 8,717,824</u>	<u>\$ 28,342,326</u>	<u>\$ 47,774,265</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
2110	\$ 536,949	\$ 2,125,248	\$ 109,122	\$ 2,771,319
2120	9,823	5,500	3,216	18,539
2160	2,779,559	178,365	53,906	3,011,830
2170	4,752,549	5,471,673	1,437	10,225,659
2310	2,635,235	62,874	208,423	2,906,532
	<u>10,714,115</u>	<u>7,843,660</u>	<u>376,104</u>	<u>18,933,879</u>
Deferred inflows of resources:				
Fund balances:				
Restricted for:				
3450	-	874,164	-	874,164
Committed to:				
3545	-	-	27,966,222	27,966,222
	<u>-</u>	<u>874,164</u>	<u>27,966,222</u>	<u>28,840,386</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,714,115</u>	<u>\$ 8,717,824</u>	<u>\$ 28,342,326</u>	<u>\$ 47,774,265</u>

**Richardson Independent School District**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the year ended June 30, 2024**

**Exhibit H - 2**

<b>Data Control Codes</b>	<b>Federal Grants</b>	<b>State Grants</b>	<b>Local Funds</b>	<b>Total Nonmajor Special Revenue Funds (See C-2)</b>
<b>REVENUES</b>				
5700 Local and intermediate sources	\$ -	\$ 310,925	\$ 4,730,625	\$ 5,041,550
5800 State program revenues	-	10,488,709	-	10,488,709
5900 Federal program revenues	27,335,578	-	-	27,335,578
5020 Total revenues	<u>27,335,578</u>	<u>10,799,634</u>	<u>4,730,625</u>	<u>42,865,837</u>
<b>EXPENDITURES</b>				
Current:				
0011 Instruction	15,248,180	4,020,597	1,562,050	20,830,827
0012 Instructional resources and media services	46,566	119	60,606	107,291
0013 Curriculum and staff development	6,136,894	652,323	25,960	6,815,177
0021 Instructional leadership	728,507	121,902	5,175	855,584
0023 School leadership	364,762	-	451,499	816,261
0031 Guidance, counseling, and evaluation services	2,203,101	320,459	109,129	2,632,689
0032 Social work services	751,080	-	48,121	799,201
0033 Health services	58,995	945	327	60,267
0036 Extracurricular activities	-	-	630,919	630,919
0041 General administration	19,275	-	106,039	125,314
0051 Plant maintenance and operations	(156,922)	-	97,333	(59,589)
0052 Security and monitoring services	194,543	5,116,857	1,382	5,312,782
0053 Data processing services	-	74,484	-	74,484
0061 Community services	1,713,857	-	4,207	1,718,064
0071 Principal on long-term debt	-	77,286	-	77,286
0072 Interest on long-term debt	-	1,564	-	1,564
0081 Facilities acquisition and construction	26,740	-	-	26,740
0093 Payments related to shared service arrangements	-	237,778	-	237,778
Total expenditures	<u>27,335,578</u>	<u>10,624,314</u>	<u>3,102,747</u>	<u>41,062,639</u>
Deficiency of revenues over expenditures	-	175,320	1,627,878	1,803,198
<b>OTHER FINANCING SOURCES (USES)</b>				
7915 Transfers in	-	-	1,000,000	1,000,000
Total other financing sources (uses)	-	-	1,000,000	1,000,000
Total other financing sources (uses) and special items	-	-	1,000,000	1,000,000
Net change in fund balances	-	175,320	2,627,878	2,803,198
Fund balances—beginning	-	698,844	25,338,344	26,037,188
Fund balances—ending	<u>\$ -</u>	<u>\$ 874,164</u>	<u>\$ 27,966,222</u>	<u>\$ 28,840,386</u>

**Other Supplementary Information:**

**Debt Service Fund**

**Richardson Independent School District  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the year ended June 30, 2024**

**Exhibit H - 3**

<b>Data Control Codes</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive/(Negative)</b>	
	<b>Original</b>	<b>Final</b>			
<b>REVENUES</b>					
5700	Local and intermediate sources	\$ 112,766,646	\$ 107,685,153	\$ 103,632,925	\$ (4,052,228)
5800	State program revenues	1,534,271	1,431,015	7,230,614	5,799,599
5020	Total revenues	<u>114,300,917</u>	<u>109,116,168</u>	<u>110,863,539</u>	<u>1,747,371</u>
<b>EXPENDITURES</b>					
Debt Service:					
0071	Principal on long-term debt	79,625,000	74,265,251	70,633,968	3,631,283
0072	Interest on long-term debt	42,356,709	42,356,709	42,074,784	281,925
0073	Bond issuance costs and fees	15,000	65,000	736,578	(671,578)
0097	Payments to tax increment fund	2,875,000	3,000,000	2,979,123	20,877
6030	Total expenditures	<u>124,871,709</u>	<u>119,686,960</u>	<u>116,424,453</u>	<u>3,262,507</u>
1100	Excess (deficiency) of revenues over expenditures	<u>(10,570,792)</u>	<u>(10,570,792)</u>	<u>(5,560,914)</u>	<u>5,009,878</u>
1200	Net change in fund balances	(10,570,792)	(10,570,792)	(5,560,914)	5,009,878
0100	Fund balances--beginning	40,840,000	40,840,000	40,840,000	-
3000	Fund balances--ending	<u>\$ 30,269,208</u>	<u>\$ 30,269,208</u>	<u>\$ 35,279,086</u>	<u>\$ 5,009,878</u>

**Other Supplementary Information:**

**Internal Service Funds**

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

**Exhibit H - 4**

<b>Data Control Codes</b>	<b>Workers' Compensation</b>	<b>Print Shop</b>	<b>Discretionary Renovations</b>	<b>Total (See D-1)</b>	
<b>ASSETS</b>					
Current assets:					
1110	Cash and investments	\$ 2,342,283	\$ 200	\$ -	\$ 2,342,483
1260	Due from other funds	653,147	19,352	42,290	714,789
	Total current assets	<u>2,995,430</u>	<u>19,552</u>	<u>42,290</u>	<u>3,057,272</u>
	Total assets	<u>2,995,430</u>	<u>19,552</u>	<u>42,290</u>	<u>3,057,272</u>
<b>LIABILITIES</b>					
Current liabilities:					
2110	Accounts payable	16,212	8,813	-	25,025
2120	Other Liabilities	-	18	-	18
2160	Accrued wages payable	-	10,721	-	10,721
2210	Claims and judgments	849,420	-	-	849,420
	Total current liabilities	<u>865,632</u>	<u>19,552</u>	<u>-</u>	<u>885,184</u>
Noncurrent liabilities:					
2590	Claims and judgments	806,278	-	-	806,278
	Total noncurrent liabilities	<u>806,278</u>	<u>-</u>	<u>-</u>	<u>806,278</u>
	Total liabilities	<u>1,671,910</u>	<u>19,552</u>	<u>-</u>	<u>1,691,462</u>
<b>NET POSITION</b>					
3900	Unrestricted	1,323,520	-	42,290	1,365,810
	Total net position	<u>\$ 1,323,520</u>	<u>\$ -</u>	<u>\$ 42,290</u>	<u>\$ 1,365,810</u>

**Richardson Independent School District**  
**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Internal Service Funds**  
**For the year ended June 30, 2024**

**Exhibit H - 5**

<b>Data Control Codes</b>	<b>Workers' Compensation</b>	<b>Print Shop</b>	<b>Discretionary Renovations</b>	<b>Total (See D-2)</b>
Operating revenues :				
5754	\$ 932,216	\$ 379,907	\$ 12,402	\$ 1,324,525
	932,216	379,907	12,402	1,324,525
Operating expenses :				
6100	285,559	428,871	-	714,430
6200	180,001	14,673	7,234	201,908
6300	1,598	252,619	392	254,609
6429	1,655,295	-	-	1,655,295
6400	4,634	4,409	-	9,043
	2,127,087	700,572	7,626	2,835,285
	(1,194,871)	(320,665)	4,776	(1,510,760)
Non-operating revenues :				
5742	129,508	-	-	129,508
	129,508	-	-	129,508
	(1,065,363)	(320,665)	4,776	(1,381,252)
7915	1,000,000	320,665	-	1,320,665
	(65,363)	-	4,776	(60,587)
	1,388,883	-	37,514	1,426,397
3900	\$ 1,323,520	\$ -	\$ 42,290	\$ 1,365,810

**Richardson Independent School District**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the year ended June 30, 2024**

**Exhibit H - 6**

	<u>Workers'</u> <u>Compensation</u>	<u>Print Shop</u>	<u>Discretionary</u> <u>Renovations</u>	<u>Total</u> <u>(See D-3)</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Internal activity - receipts from other funds	\$ 279,069	\$ 384,999	\$ 9,123	673,191
Payments to suppliers	(1,864,942)	(275,864)	(9,123)	(2,149,929)
Payments to employees	(286,005)	(431,899)	-	(717,904)
Internal activity - disbursements to other funds	(1,707)	-	-	(1,707)
Claims paid	110,369	2,099	-	112,468
Net cash used by operating activities	<u>(1,763,216)</u>	<u>(320,665)</u>	<u>-</u>	<u>(2,083,881)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in from other funds	1,000,000	320,665	-	1,320,665
Net cash provided by noncapital financing activities	<u>1,000,000</u>	<u>320,665</u>	<u>-</u>	<u>1,320,665</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest	129,508	-	-	129,508
Net cash provided by investing activities	<u>129,508</u>	<u>-</u>	<u>-</u>	<u>129,508</u>
Net decrease in cash and investments	(633,708)	-	-	(633,708)
Cash - beginning of the year	2,975,991	200	-	2,976,191
Cash - end of the year	<u>\$ 2,342,283</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 2,342,483</u>
<b>Reconciliation of operating income (loss) to net cash used by operating activities:</b>				
Operating income (loss)	\$ (1,194,871)	\$ (320,665)	\$ 4,776	(1,510,760)
Change in assets and liabilities:				
Due from (to) other funds	(654,854)	5,092	(3,279)	(653,041)
Accounts payable	(23,414)	(4,163)	(1,497)	(29,074)
Claims payable	109,923	-	-	109,923
Payroll deductions and withholdings payable	-	(929)	-	(929)
Net cash used by operating activities	<u>\$ (1,763,216)</u>	<u>\$ (320,665)</u>	<u>\$ -</u>	<u>\$ (2,083,881)</u>

**Other Supplementary Information:**

**Required TEA Schedule**

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**SCHEDULE OF DELINQUENT TAXES RECEIVABLE**  
**AS OF JUNE 30, 2024**

<b>Data Control Codes</b>	Last Ten Fiscal Years	<b>Tax Rates</b>		<b>3</b> Net Assessed/Appraised Value For School Tax Purposes
		<b>1</b>	<b>2</b>	
		<u>Maintenance</u>	<u>Debt Service</u>	
	Prior to 2016	various	various	various
	2016	1.04005	0.30000	18,291,885,506
	2017	1.04005	0.30000	20,106,983,186
	2018	1.04005	0.35000	21,896,395,339
	2019	1.17000	0.35000	22,485,774,539
	2020	1.06835	0.35000	24,212,402,735
	2021	1.05470	0.35000	25,764,976,747
	2022	1.04090	0.35000	26,748,973,542
	2023	0.96460	0.35000	31,827,906,238
	2024	0.79310	0.35000	30,437,202,610
1000	TOTALS			
8000	TOTALS	Taxes Refunded		

\* The 2024 Net Assessed Values takes the DCAD June supplement value and adjusts for district calculated frozen ceilings

**Exhibit J - 1**

<b>10</b>	<b>20</b>	<b>31</b>	<b>32</b>	<b>40</b>	<b>50</b>	<b>99</b>
Beginning Balance	Current Year's Total Levy	Maintenance Total Collections	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance	Total Taxes Refunded under Section 26.1115(c)
\$ 1,139,098		\$ 165,750	\$ 35,260	\$ (8,312)	929,776	
141,739		19,524	5,632	-	116,583	
165,473		23,161	7,795	-	134,517	
205,360		31,678	10,661	-	163,021	
403,005		45,550	13,629	(4,625)	339,201	
866,020		78,853	25,838	(359,544)	401,785	
972,610		106,097	35,215	(36,672)	794,626	
1,446,438		77,698	26,120	(373,599)	969,021	
5,965,340		(1,396,440)	(506,692)	(5,393,304)	2,475,168	
	342,126,110	234,121,468	103,319,303	-	4,685,339	
<u>\$ 11,305,083</u>	<u>\$ 342,126,110</u>	<u>\$ 233,273,339</u>	<u>\$ 102,972,761</u>	<u>\$ (6,176,056)</u>	<u>\$ 11,009,037</u>	

\$ 183,118

Data Codes	Section A: Compensatory Education Programs	Column 1 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.	\$32,481,853
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA’s fiscal year. (PICs 24, 26, 28, 29, 30)	\$24,019,548
<b>Section B: Bilingual Education Programs</b>		
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.	\$7,235,887
AP8	List the actual direct program expenditures for bilingual education programs during the LEA’s fiscal year. (PICs 25)	\$3,090,543

**STATISTICAL  
SECTION**

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
STATISTICAL SECTION CONTENTS (UNAUDITED)**

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This part of the Richardson 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 District's overall financial health.

<b>CONTENTS</b>	<b>PAGE</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	82
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	96
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	100
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	104
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	106

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS (UNAUDITED)**

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	<u>2015</u>	<u>2016</u>	<u>2017</u> <sup>1</sup>	<u>2018</u>
Governmental activities				
Net investment in capital assets	\$177,605,048	\$ 172,227,554	\$ 190,394,746	\$ 202,000,786
Restricted:				
Federal and State Grants	851,828	473,667	475,891	757,960
Debt Service	12,983,490	15,720,885	19,490,981	15,337,873
Child Nutrition	2,858,227	1,796,015	2,295,187	2,896,792
Unrestricted	<u>96,154,476</u>	<u>100,723,544</u>	<u>(144,681,736)</u>	<u>(94,178,399)</u>
Total primary government net position	<u>\$290,453,069</u>	<u>\$ 290,941,665</u>	<u>\$ 67,975,069</u>	<u>\$ 126,815,012</u>

**Source:** The Statement of Net Position for the Richardson Independent School District

**Notes:**

<sup>1</sup> Net position for fiscal 2017 was restated in 2018 for the implementation of GASB Statement No. 75,

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<b>Fiscal Year</b>					
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 192,081,509	\$ 205,627,885	\$ 164,425,703	\$ 134,140,203	\$ 97,084,676	\$ 95,099,895
662,718	646,023	741,977	743,981	698,844	874,164
20,114,100	17,525,187	21,330,975	19,964,053	27,032,737	23,216,736
4,090,723	4,044,586	1,386,124	7,191,247	9,150,404	8,674,740
<u>(62,139,054)</u>	<u>(71,095,308)</u>	<u>(72,717,443)</u>	<u>(70,303,144)</u>	<u>(57,712,362)</u>	<u>(47,407,309)</u>
<u>\$ 154,809,996</u>	<u>\$ 156,748,373</u>	<u>\$ 115,167,336</u>	<u>\$ 91,736,340</u>	<u>\$ 76,254,299</u>	<u>\$ 80,458,226</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Expenses</b>				
Governmental activities				
Instruction	\$ 220,493,602	\$ 245,539,001	\$ 256,304,723	\$ 180,013,193
Instructional resources and media services	6,715,716	6,292,360	6,337,012	4,389,392
Curriculum and staff development services	8,430,597	10,672,947	10,375,582	6,973,671
Instructional leadership	5,491,080	6,193,286	7,279,650	4,477,608
School leadership	21,531,159	24,983,019	25,370,027	17,146,758
Guidance, counseling, and evaluation services	14,647,332	18,973,508	18,985,753	12,781,826
Social work services	867,179	963,892	1,157,341	1,023,808
Health services	4,340,075	4,939,651	5,157,922	3,469,351
Student transportation	5,664,330	6,265,317	6,896,867	7,138,412
Food Service	16,002,370	15,812,738	14,127,166	12,950,279
Extracurricular activities	7,848,306	8,258,342	9,066,812	7,028,892
General administration	9,087,931	9,011,171	8,858,162	7,240,083
Plant maintenance and operations	25,941,490	28,857,105	29,247,716	24,809,943
Security and monitoring services	1,612,527	1,878,685	1,877,415	1,720,841
Data processing services	5,339,397	6,419,037	6,676,762	4,605,011
Community services	749,806	665,850	538,736	409,006
Interest on long-term debt	17,838,806	16,896,313	17,274,819	22,123,052
Bond issuance costs and fees	606,588	434,471	2,112,334	747,400
Contracted instructional services between schools				
Payments related to shared services arrangements	-	-	-	404,151
Juvenile Justice Alternative Education Programs	4,368	3,000	3,000	8,472
Payments to Tax Increment Fund	142,177	243,193	462,517	915,037
Other Intergovernmental Charges-Appraisal Cost	896,510	929,897	941,106	1,008,228
Total primary government program expenses	<u>374,251,346</u>	<u>414,232,783</u>	<u>429,051,422</u>	<u>321,384,414</u>
<b>Program Revenues</b>				
Governmental activities				
Charges for services				
Instruction	4,571,769	4,776,811	4,665,297	4,601,761
Food services	3,610,168	3,445,075	3,449,559	3,845,727
Extracurricular activities	613,482	657,948	534,159	588,639
Plant maintenance and operations	1,740,095	1,849,892	1,832,508	1,929,763
Operating grants and contributions	52,565,389	64,547,285	56,517,448	(14,590,433)
Total primary government program revenues	<u>63,100,903</u>	<u>75,277,011</u>	<u>66,998,971</u>	<u>(3,624,543)</u>
<b>Net (Expense)/Revenue</b>				
Total primary government expenses	<u><u>\$(311,150,443)</u></u>	<u><u>\$(338,955,772)</u></u>	<u><u>\$(362,052,451)</u></u>	<u><u>\$(325,008,957)</u></u>

**Source:** The Statement of Activities for the Richardson Independent School District

<b>Fiscal Year</b>					
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 281,630,450	\$ 310,669,673	\$ 362,147,831	\$ 305,763,202	\$ 334,496,270	\$ 335,958,171
7,014,472	9,110,251	8,608,120	8,038,318	8,719,527	6,759,163
13,686,699	17,489,720	16,237,179	16,665,639	15,996,616	17,276,384
7,431,323	8,431,184	8,192,297	7,100,287	7,729,745	8,066,445
28,531,684	31,230,907	28,397,930	24,582,764	27,145,262	28,301,661
22,139,665	23,328,893	23,551,978	20,520,460	21,706,075	23,163,550
1,457,860	1,594,503	1,799,232	1,983,012	2,054,735	2,309,688
5,502,136	5,461,416	6,028,419	5,828,103	6,458,715	6,376,777
12,718,130	12,171,818	9,917,381	12,538,610	12,042,709	12,507,416
15,738,767	17,406,691	13,440,616	15,231,975	17,326,563	18,297,573
9,213,908	8,651,903	10,516,548	9,884,982	11,930,890	12,824,219
11,889,201	11,975,421	17,994,236	13,853,085	13,141,564	12,713,623
34,839,684	49,935,972	48,671,563	62,850,514	83,190,718	78,212,464
3,483,695	3,163,076	3,910,925	3,533,479	5,934,527	12,913,634
6,962,441	7,903,772	7,291,481	15,011,492	11,314,010	6,277,972
524,015	1,756,205	1,913,510	1,692,979	2,092,009	3,450,722
22,145,742	22,300,611	16,779,679	20,108,058	36,658,788	35,911,076
849,067	432,962	3,414,037	2,675,270	-	-
6,108,235	535,409	1,196,543	2,278,124	4,226,286	4,086,026
814,853	969,937	1,482,518	995,729	721,488	601,800
3,000	3,000	3,000	3,000	61,482	55,098
1,253,555	1,493,652	1,817,765	1,990,493	2,486,362	2,979,123
1,090,253	1,167,100	1,174,025	1,170,562	1,363,922	1,324,036
<u>495,028,835</u>	<u>547,184,076</u>	<u>594,486,813</u>	<u>554,300,137</u>	<u>626,798,263</u>	<u>630,366,621</u>
4,351,109	3,155,480	1,863,380	3,548,189	3,709,524	4,882,167
3,635,803	2,942,348	1,447,874	1,008,342	3,189,008	3,086,507
429,794	490,538	364,921	354,419	619,370	686,774
2,061,934	1,726,353	1,987,601	2,110,831	2,821,437	2,367,755
72,680,554	93,289,029	91,515,992	70,869,624	117,990,566	125,402,898
<u>83,159,194</u>	<u>101,603,748</u>	<u>97,179,768</u>	<u>77,891,405</u>	<u>128,329,905</u>	<u>136,426,101</u>
<u><u>\$(411,869,641)</u></u>	<u><u>\$(445,580,328)</u></u>	<u><u>\$(497,307,045)</u></u>	<u><u>\$(476,408,732)</u></u>	<u><u>\$(498,468,358)</u></u>	<u><u>\$(493,940,520)</u></u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Net (Expense)/Revenue</b>				
Total primary government expenses	\$(311,150,443)	\$(338,955,772)	\$(362,052,451)	\$(325,008,957)
<b>General Revenues</b>				
Governmental activities				
Taxes				
Property taxes levied for general purposes	175,653,983	183,836,133	200,257,917	217,262,735
Property taxes levied for debt service	50,371,316	52,607,863	66,606,917	72,054,208
State Aid Formula Grants	95,192,699	98,739,192	90,431,101	78,840,004
Unrestricted grants and contributions	2,435,052	2,726,807	3,952,004	4,939,120
Investment earnings	324,193	767,608	1,439,769	5,092,451
Miscellaneous	689,742	766,765	1,043,162	1,244,206
Special Items:				
Sale of Land Parcel	-	-	2,856,462	103,876
Receipt of buses from the Dissolution Committee for the Former Board of Dallas County Schools	-	-	-	4,312,300
Total primary government	<u>324,666,985</u>	<u>339,444,368</u>	<u>366,587,332</u>	<u>383,848,900</u>
<b>Change in Net Position</b>				
Total primary government	<u>\$ 13,516,542</u>	<u>\$ 488,596</u>	<u>\$ 4,534,881</u>	<u>\$ 58,839,943</u>

**Source:** The Statement of Activities for the Richardson Independent School District

<b>Fiscal Year</b>					
<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
\$(411,869,641)	\$(445,580,328)	\$(497,307,045)	\$(476,408,732)	\$(498,468,358)	\$(493,940,520)
262,741,966	259,194,611	270,859,001	276,746,490	289,514,267	235,519,642
77,263,875	83,326,337	87,637,002	91,516,148	103,633,606	100,891,469
70,614,229	87,495,161	82,052,490	64,651,647	50,885,279	125,848,656
11,388,496	7,587,849	8,178,422	9,929,245	11,503,040	5,277,957
7,678,002	5,734,398	364,343	993,926	22,529,534	26,144,474
4,509,496	4,180,349	6,601,397	3,195,022	4,920,591	4,462,249
5,668,561	-	-	5,945,258	-	-
-	-	-	-	-	-
<u>439,864,625</u>	<u>447,518,705</u>	<u>455,692,655</u>	<u>452,977,736</u>	<u>482,986,317</u>	<u>498,144,447</u>
<u>\$ 27,994,984</u>	<u>\$ 1,938,377</u>	<u>\$ (41,614,390)</u>	<u>\$ (23,430,996)</u>	<u>\$ (15,482,041)</u>	<u>\$ 4,203,927</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund				
Nonspendable	\$ 578,764	\$ 665,102	\$ 458,967	\$ 419,040
Assigned	15,264,492	11,017,389	20,726,587	17,325,661
Unassigned	81,159,486	80,050,869	80,410,277	80,476,033
Total general fund	<u>\$ 97,002,742</u>	<u>\$ 91,733,360</u>	<u>\$ 101,595,831</u>	<u>\$ 98,220,734</u>
All Other Governmental Funds				
Nonspendable	\$ 79,161	\$ 75,123	\$ 111,212	\$ 92,689
Restricted	43,863,761	22,495,496	252,912,454	162,202,446
Committed	20,385,173	20,456,465	20,715,626	21,877,701
Assigned	24,372,005	37,889,064	27,027,382	36,272,670
Total all other governmental funds	<u>\$ 88,700,100</u>	<u>\$ 80,916,148</u>	<u>\$ 300,766,674</u>	<u>\$ 220,445,506</u>
Total General and Other Governmental	<u>\$ 185,702,842</u>	<u>\$ 172,649,508</u>	<u>\$ 402,362,505</u>	<u>\$ 318,666,240</u>

**Source:** The Balance Sheet of Governmental Funds for the Richardson Independent School District

<b>Fiscal Year</b>					
<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
\$ 545,481	\$ 785,384	\$ 1,489,670	\$ 1,442,865	\$ 1,382,477	\$ 785,940
29,880,328	68,404,189	71,652,788	73,597,666	73,664,630	73,585,665
92,299,289	87,543,530	94,350,389	95,655,634	104,138,245	109,142,406
<u>\$ 122,725,098</u>	<u>\$ 156,733,103</u>	<u>\$ 167,492,847</u>	<u>\$ 170,696,165</u>	<u>\$ 179,185,352</u>	<u>\$ 183,514,011</u>
\$ 163,555	\$ 317,601	\$ 641,958	\$ 151,495	\$ 101,903	\$ 77,481
188,102,162	102,950,978	57,788,523	319,084,618	314,085,859	145,738,087
22,668,827	23,287,274	23,385,208	24,157,444	15,788,234	27,966,222
44,435,690	24,061,550	15,911,203	4,915,277	4,423,939	10,130,886
<u>\$ 255,370,234</u>	<u>\$ 150,617,403</u>	<u>\$ 97,726,892</u>	<u>\$ 348,308,834</u>	<u>\$ 334,399,935</u>	<u>\$ 183,912,676</u>
<u>\$ 378,095,332</u>	<u>\$ 307,350,506</u>	<u>\$ 265,219,739</u>	<u>\$ 519,004,999</u>	<u>\$ 513,585,287</u>	<u>\$ 367,426,687</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
GOVERNMENTAL FUNDS REVENUES <sup>1</sup>  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Federal sources:				
Federal grants	\$ 25,096,494	\$ 24,943,351	\$ 24,947,046	\$ 26,119,129
Child Nutrition	11,372,639	11,299,914	10,959,034	11,241,489
Total federal sources	<u>36,469,133</u>	<u>36,243,265</u>	<u>35,906,080</u>	<u>37,360,618</u>
State sources:				
State education finance program	108,603,422	113,455,584	105,903,799	95,298,957
Child Nutrition	88,235	88,186	88,436	89,899
Debt Service	-	904,958	727,476	690,837
State grants and other	2,196,880	4,742,459	2,584,019	3,113,288
Total state sources	<u>110,888,537</u>	<u>119,191,187</u>	<u>109,303,730</u>	<u>99,192,981</u>
Local sources:				
Property taxes	226,576,959	236,173,385	266,934,547	288,680,678
Capital Projects fund	54,927	64,866	506,706	2,401,726
Child Nutrition	3,613,147	3,449,931	3,460,510	3,887,711
Athletic Activities	678,153	727,173	644,560	616,558
Other Local Sources	9,835,582	10,997,260	11,330,720	13,964,560
Total local sources	<u>240,758,768</u>	<u>251,412,615</u>	<u>282,877,043</u>	<u>309,551,233</u>
Total revenues	<u>\$ 388,116,438</u>	<u>\$ 406,847,067</u>	<u>\$ 428,086,853</u>	<u>\$ 446,104,832</u>

**Source:** Exhibit C-2, Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds for the Richardson Independent School District

**Notes:**

<sup>1</sup> Includes General, Child Nutrition, ESSER III, Debt Service, Capital Projects, and Special Revenue Funds.

<b>Fiscal Year</b>					
<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
\$ 34,044,410	\$ 38,494,780	\$ 37,794,803	\$ 66,283,819	\$ 80,729,083	\$ 57,913,746
12,227,191	13,138,277	8,070,722	20,024,497	14,879,403	13,550,037
<u>46,271,601</u>	<u>51,633,057</u>	<u>45,865,525</u>	<u>86,308,316</u>	<u>95,608,486</u>	<u>71,463,783</u>
87,587,472	108,037,735	102,799,909	85,405,726	72,992,345	149,471,864
84,216	81,673	85,009	226,248	80,101	75,100
607,263	602,897	564,682	472,966	1,214,797	7,230,614
4,178,687	9,068,609	4,264,464	2,370,893	2,178,767	10,488,709
<u>92,457,638</u>	<u>117,790,914</u>	<u>107,714,064</u>	<u>88,475,833</u>	<u>76,466,010</u>	<u>167,266,287</u>
339,494,146	339,494,146	357,770,634	368,437,947	392,144,125	333,783,180
3,106,014	2,553,424	175,976	404,650	12,822,728	11,406,733
3,713,975	3,713,975	1,447,874	1,058,427	3,556,454	3,894,406
540,848	540,848	474,749	675,649	619,370	824,465
18,526,934	18,526,935	10,501,733	12,100,852	23,740,565	29,068,045
<u>365,381,917</u>	<u>364,829,328</u>	<u>370,370,966</u>	<u>382,677,525</u>	<u>432,883,242</u>	<u>378,976,829</u>
<u>\$ 504,111,156</u>	<u>\$ 534,253,299</u>	<u>\$ 523,950,555</u>	<u>\$ 557,461,674</u>	<u>\$ 604,957,738</u>	<u>\$ 617,706,899</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO <sup>1</sup>  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Expenditures</b>				
Governmental activities				
11 Instruction	\$ 202,915,330	\$ 210,023,704	\$ 229,145,530	\$ 239,692,109
12 Instructional resources and media services	5,401,258	5,469,998	5,537,285	5,434,430
13 Curriculum and staff development services	8,100,811	9,432,867	9,686,007	10,651,034
Total function 10	<u>216,417,399</u>	<u>224,926,569</u>	<u>244,368,822</u>	<u>255,777,573</u>
21 Instructional leadership	5,481,134	5,382,257	6,455,288	6,102,797
23 School leadership	20,461,085	21,485,434	21,915,581	22,724,389
Total function 20	<u>25,942,219</u>	<u>26,867,691</u>	<u>28,370,869</u>	<u>28,827,186</u>
31 Guidance, counseling, and evaluation services	14,108,718	16,432,603	16,793,047	17,771,507
32 Social work services	873,631	827,455	999,296	1,174,393
33 Health services	3,992,326	4,227,391	4,464,299	4,449,540
34 Student transportation	5,481,163	5,620,957	6,100,452	7,809,566
35 Food Service	15,392,866	14,972,627	13,874,556	14,529,456
36 Extracurricular activities	6,420,371	7,000,970	8,164,535	7,745,776
Total function 30	<u>46,269,075</u>	<u>49,082,003</u>	<u>50,396,185</u>	<u>53,480,238</u>
41 General administration	7,046,572	7,985,913	7,737,408	8,654,176
Total function 40	<u>7,046,572</u>	<u>7,985,913</u>	<u>7,737,408</u>	<u>8,654,176</u>
51 Plant maintenance and operations	25,790,145	25,873,281	25,678,516	27,939,871
52 Security and monitoring services	1,566,824	1,653,961	1,690,862	1,700,748
53 Data processing services	4,976,605	5,643,938	5,893,807	5,503,660
Total function 50	<u>32,333,574</u>	<u>33,171,180</u>	<u>33,263,185</u>	<u>35,144,279</u>
61 Community services	593,058	594,711	509,555	485,748
Total function 60	<u>593,058</u>	<u>594,711</u>	<u>509,555</u>	<u>485,748</u>
71 Debt service				
Principal on long-term debt	29,575,127	33,604,068	43,213,865	45,454,543
Interest on long-term debt	18,805,563	17,052,542	20,522,303	23,992,167
Bond issuance costs and fees	606,588	434,471	2,112,334	747,400
Total function 70	<u>48,987,278</u>	<u>51,091,081</u>	<u>65,848,502</u>	<u>70,194,110</u>
81 Facilities acquisition/construction	29,393,366	25,424,683	81,780,833	71,259,627
Total function 80	<u>29,393,366</u>	<u>25,424,683</u>	<u>81,780,833</u>	<u>71,259,627</u>
91 Contracted instructional services between schools	-	-	-	-
93 Payments related to shared services arrangements	-	-	-	404,151
95 Juvenile Justice Alternative Education Programs	4,368	3,000	3,000	8,472
97 Payments to Tax Increment Fund	142,177	243,193	462,517	915,037
99 Other Intergovernmental Charges-Appraisal Cost	896,510	929,897	941,106	1,008,228
Total function 90	<u>1,043,055</u>	<u>1,176,090</u>	<u>1,406,623</u>	<u>2,335,888</u>
Total expenditures	<u>\$ 408,025,596</u>	<u>\$ 420,319,921</u>	<u>\$ 513,681,982</u>	<u>\$ 526,158,825</u>
Capital Expenditures	31,153,026	18,454,505	82,668,173	74,731,292
Debt service as a percentage of noncapital expenditures	12.8%	12.6%	14.8%	15.4%

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

**Notes:**

<sup>1</sup> Includes General, Child Nutrition, Debt Service, Capital Projects, and Special Revenue Funds.

<b>Fiscal Year</b>					
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 234,189,361	\$ 256,009,247	\$ 263,744,096	\$ 299,484,721	\$ 305,991,621	\$ 294,595,508
6,017,075	8,079,819	8,019,392	8,590,649	9,065,633	6,524,712
11,896,580	14,858,824	15,114,810	19,062,905	16,927,816	16,018,248
<u>252,103,016</u>	<u>278,947,890</u>	<u>286,878,298</u>	<u>327,138,275</u>	<u>331,985,070</u>	<u>317,138,468</u>
6,286,503	6,974,097	7,562,348	7,727,299	7,715,595	7,861,100
23,708,310	25,400,009	26,089,844	26,908,751	27,103,595	27,548,314
<u>29,994,813</u>	<u>32,374,106</u>	<u>33,652,192</u>	<u>34,636,050</u>	<u>34,819,190</u>	<u>35,409,414</u>
18,735,253	19,287,627	21,866,958	22,472,803	22,213,794	22,874,185
1,252,640	1,371,223	1,655,610	2,205,274	2,041,378	2,228,560
4,629,043	4,486,983	5,558,136	6,260,128	6,966,867	6,115,379
11,856,244	11,460,521	11,228,433	13,785,196	12,838,002	11,874,065
14,881,496	16,426,051	12,899,079	16,395,725	17,427,877	18,150,505
7,691,634	7,238,485	8,458,197	11,794,793	15,020,659	10,207,737
<u>59,046,310</u>	<u>60,270,890</u>	<u>61,666,413</u>	<u>72,913,919</u>	<u>76,508,577</u>	<u>71,450,431</u>
10,097,174	9,805,660	11,795,820	12,504,561	11,333,576	10,879,838
<u>10,097,174</u>	<u>9,805,660</u>	<u>11,795,820</u>	<u>12,504,561</u>	<u>11,333,576</u>	<u>10,879,838</u>
29,471,783	43,894,663	41,233,865	65,347,033	85,582,338	78,382,411
3,172,252	2,800,228	3,767,376	4,254,353	6,120,697	13,342,077
6,013,314	6,842,397	6,925,317	16,067,485	16,942,853	4,509,157
<u>38,657,349</u>	<u>53,537,288</u>	<u>51,926,558</u>	<u>85,668,871</u>	<u>108,645,888</u>	<u>96,233,645</u>
485,544	1,566,036	1,761,197	1,893,115	2,083,088	3,350,787
<u>485,544</u>	<u>1,566,036</u>	<u>1,761,197</u>	<u>1,893,115</u>	<u>2,083,088</u>	<u>3,350,787</u>
47,948,614	56,773,360	55,105,669	65,448,038	66,379,876	73,958,820
25,536,475	30,016,237	27,808,935	26,761,531	35,000,059	42,131,183
1,955,651	432,962	3,414,037	2,675,270	1,524,470	736,578
<u>75,440,740</u>	<u>87,222,559</u>	<u>86,328,641</u>	<u>94,884,839</u>	<u>102,904,405</u>	<u>116,826,581</u>
104,144,296	74,318,004	26,717,547	78,732,274	144,293,509	104,322,815
<u>104,144,296</u>	<u>74,318,004</u>	<u>26,717,547</u>	<u>78,732,274</u>	<u>144,293,509</u>	<u>104,322,815</u>
6,108,235	535,409	1,196,543	2,278,124	4,226,286	4,086,026
814,853	969,937	1,482,518	995,729	721,488	601,800
3,000	3,000	3,000	3,000	61,482	55,098
1,253,555	1,493,652	1,817,765	1,990,493	2,486,362	2,979,123
1,090,253	1,167,100	1,174,025	1,170,562	1,363,922	1,324,036
<u>9,269,896</u>	<u>4,169,098</u>	<u>5,673,851</u>	<u>6,437,908</u>	<u>8,859,540</u>	<u>9,046,083</u>
<u>\$ 579,239,138</u>	<u>\$ 602,211,531</u>	<u>\$ 566,400,517</u>	<u>\$ 714,809,812</u>	<u>\$ 821,432,843</u>	<u>\$ 764,658,062</u>
99,701,463	66,042,350	33,930,387	96,703,848	179,342,538	121,965,326
15.3%	16.2%	15.6%	14.9%	15.8%	18.1%

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES  
LAST TEN FISCAL YEARS (UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Excess of revenues over (under) expenditures</b>	\$ (19,909,158)	\$ (13,472,854)	\$ (85,595,129)	\$ (80,053,993)
<b>Other Financing Sources (Uses)</b>				
General long-term debt issued	16,340,000	-	275,360,000	-
General long-term debt refunding	43,430,000	38,660,000	11,905,000	85,105,000
Premium or discount on issuance on bonds	5,159,859	7,085,458	36,968,943	10,322,494
Leases (as lessee)	30,732	-	1,744,239	-
Sale of real or personal property	15,033,374	-	2,856,462	103,876
Transfers in	(14,971,000)	24,059,182	8,905,301	10,000
Other resources	(48,415,114)	-	-	-
Transfers out	-	(24,059,182)	(9,000,000)	(10,500,000)
Payments to escrow agents	-	(45,325,938)	(13,431,819)	(98,673,642)
Total other financing sources (uses)	<u>16,607,851</u>	<u>419,520</u>	<u>315,308,126</u>	<u>(13,632,272)</u>
<b>Net change in fund balances</b>	<u>\$ (3,301,307)</u>	<u>\$ (13,053,334)</u>	<u>\$ 229,712,997</u>	<u>\$ (93,686,265)</u>

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

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ (75,127,982)	\$ (71,328,396)	\$ (42,449,962)	\$ (157,348,138)	\$ (216,475,105)	\$ (146,951,163)
116,960,000	-	-	368,240,000	193,930,000	-
-	33,799,970	36,675,000	-	-	-
11,928,513	3,564,724	2,862,212	34,423,244	7,592,915	-
-	-	-	2,861,752	32,265	-
5,668,561	208,269	123,859	5,945,258	163,052	364,617
16,000,582	1,000,000	1,026,947	1,000,000	5,000,000	7,479,335
-	-	-	-	9,728,844	1,748,611
(16,000,582)	(1,030,972)	(1,267,053)	(1,336,856)	(5,391,683)	(8,800,000)
-	(36,958,421)	(39,135,123)	-	-	-
<u>134,557,074</u>	<u>583,570</u>	<u>285,842</u>	<u>411,133,398</u>	<u>211,055,393</u>	<u>792,563</u>
<u>\$ 59,429,092</u>	<u>\$ (70,744,826)</u>	<u>\$ (42,164,120)</u>	<u>\$ 253,785,260</u>	<u>\$ (5,419,712)</u>	<u>\$ (146,158,600)</u>

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 APPRAISED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS (UNAUDITED)**

**Exhibit S-8**

Fiscal Year	APPRAISED VALUE			Total Estimated Taxable Value	Total Direct Rate <sup>1</sup>
	Residential or Real Property	Personal Property	Less: Exemptions		
2015	18,004,179,260	2,681,291,320	3,258,304,887	17,427,165,693	1.34005
2016	19,301,762,110	2,838,200,940	3,848,077,544	18,291,885,506	1.34005
2017	21,305,843,460	3,062,408,270	4,261,268,544	20,106,983,186	1.34005
2018	23,439,201,230	3,124,807,470	4,667,613,361	21,896,395,339	1.39005
2019	24,667,111,895	3,229,457,420	5,410,794,776	22,485,774,539	1.39005
2020	26,080,999,887	3,386,582,950	5,255,180,102	24,212,402,735	1.52000
2021	29,109,827,229	3,651,479,690	6,996,330,172	25,764,976,747	1.40470
2022	30,084,894,070	3,606,888,550	6,942,809,078	26,748,973,542	1.39090
2023	36,080,922,730	4,024,162,780	8,277,179,272	31,827,906,238	1.31460
2024	39,062,850,550	4,546,576,780	13,172,224,720	30,437,202,610	1.14310

**Source:** Dallas Central Appraisal District.

**Notes:**

- The District performs its own tax collection activities.
- Property is appraised at full market value. Properties are reappraised at least once every three years.
- Represents total appraised value before exemptions.

<sup>1</sup> Per \$100 of assessed value.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS (UNAUDITED)**

**Exhibit S-9**

Fiscal Year	Richardson Independent School District Direct Rates			Overlapping Rates <sup>1</sup>			
	Maintenance and Operations	Debt Service	Total	County of Dallas <sup>2</sup>	City of Richardson	City of Garland	City of Dallas
2015	1.04005	0.30000	1.34005	0.66387	0.63516	0.70460	0.79700
2016	1.04005	0.30000	1.34005	0.66275	0.63516	0.70460	0.79700
2017	1.04005	0.35000	1.39005	0.65470	0.62516	0.70460	0.78250
2018	1.04005	0.35000	1.39005	0.65674	0.62516	0.70460	0.78040
2019	1.17000	0.35000	1.52000	0.65650	0.62516	0.70460	0.77670
2020	1.06835	0.35000	1.41835	0.64660	0.62516	0.76960	0.77660
2021	1.05470	0.35000	1.40470	0.63984	0.62516	0.76960	0.77630
2022	1.04090	0.35000	1.39090	0.61646	0.61516	0.75697	0.77330
2023	0.96460	0.35000	1.31460	0.57965	0.56095	0.71669	0.74580
2024	0.79310	0.35000	1.14310	0.54525	0.56095	0.68975	0.73570

**Source:** Dallas County Tax Rates (<https://www.dallascounty.org/departments/tax/tax-rates-landing.php>)

**Notes:**

The District tax rate is set in accordance with the Texas Education Code and Texas Tax Code

<sup>1</sup> Includes levies for operating and debt service costs.

<sup>2</sup> Includes Dallas County, School Equilization, Parkland Hospital and Dallas College.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 PRINCIPAL PROPERTY TAX PAYERS  
 CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)**

**Exhibit S-10**

<b>Taxpayer</b>	<b>2024</b>			<b>2015</b>		
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Texas Instruments	\$ 965,053,337	1	3.2%	\$ 601,534,266	1	3.5%
Collins Technology Park Partners	383,627,520	2	1.3%	204,907,450	2	1.2%
Linked-In	327,143,160	3	1.1%			
HCP DR MCD LLC	292,954,110	4	1.0%	184,638,860	3	1.1%
Oncor Electric Delivery Co	133,461,940	5	0.4%			
MCI Worldcom	120,600,970	6	0.4%	121,653,490	4	0.7%
Lakeside Campus Partners	105,000,000	7	0.3%			
7927 Forest Lane Texas Owner	99,250,000	8	0.3%			
La Mirada Property	87,000,000	9	0.3%			
Camden Property Trust	86,000,000	10	0.3%			
Southwestern Bell				111,910,510	5	0.6%
Texas Utilities				92,423,160	6	0.5%
JP Greenway/Palisades				77,297,920	7	0.4%
Medical City				73,311,040	8	0.4%
Parmenter Park Central				71,601,000	9	0.4%
Brick Row Apartments				50,510,000	10	0.3%
	<u>\$ 2,600,091,037</u>		<u>8.6%</u>	<u>\$ 1,589,787,696</u>		<u>9.1%</u>

**Source:** Dallas Central Appraisal District

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
**PROPERTY TAX LEVIES AND COLLECTIONS <sup>1</sup>**  
**LAST TEN FISCAL YEARS (UNAUDITED)**

**Exhibit S-11**

Fiscal Year	Original Levy	Adjustments	Adjusted Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Adjusted Levy
2015	225,938,640	(801,930)	225,136,710	223,718,978	99.37%	1,311,466	225,030,444	99.95%
2016	236,541,304	(849,118)	235,692,186	234,192,943	99.36%	1,382,660	235,575,603	99.95%
2017	267,350,514	(1,155,317)	266,195,197	264,888,931	99.51%	1,171,749	266,060,680	99.95%
2018	289,774,765	(2,227,616)	287,547,149	287,101,654	99.85%	282,474	287,384,128	99.94%
2019	341,783,773	(3,133,415)	338,650,358	338,163,346	99.86%	147,811	338,311,157	99.90%
2020	343,416,614	(3,371,394)	340,045,220	339,930,220	99.97%	(286,785)	339,643,435	99.88%
2021	361,731,974	(3,061,574)	358,670,400	358,119,571	99.85%	(243,797)	357,875,774	99.78%
2022	372,051,473	(2,554,677)	369,496,796	367,840,856	99.55%	686,919	368,527,775	99.74%
2023	396,514,287	(5,393,304)	391,120,983	390,228,848	99.77%	(1,583,033)	388,645,815	99.37%
2024	342,126,110	-	342,126,110	337,440,771	98.63%	-	337,440,771	98.63%

**Source:** Dallas Central Appraisal District and District records.

**Notes:**

<sup>1</sup> The District performs its own tax collection activities.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS (UNAUDITED)**

**Exhibit S-12**

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of Personal Income <sup>2</sup>	Total Outstanding Debt Per Capita <sup>1,2</sup>
	General Obligation Bonds	Contractual Obligations	Lease Financing Agreements	SBITA Financing Agreements			
2015	455,478,313	-	191,598	-	455,669,911	5.44%	1,885
2016	421,451,668	-	12,530	-	421,464,198	5.02%	1,737
2017	684,999,949	-	1,402,899	-	686,402,848	8.08%	2,798
2018	632,277,128	-	1,048,356	-	633,325,484	7.47%	2,586
2019	706,852,746	-	713,859	-	707,566,605	8.16%	2,903
2020	640,797,651	-	359,632	-	641,157,283	6.68%	2,661
2021	572,294,831	-	4,792	-	572,299,623	5.81%	2,350
2022	901,169,505	-	2,328,506	-	903,498,011	9.61%	3,885
2023	1,037,828,299	-	1,823,487	2,196,252	1,041,848,038	10.56%	4,571
2024	959,627,435	-	1,290,580	1,107,496	962,025,511	8.78%	4,235

**Source:** District records

**Notes:**

<sup>1</sup> Details of the District's outstanding debt can be found in the notes to the financial statements.

<sup>2</sup> See Schedule S-16 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2024 (UNAUDITED)**

**Exhibit S-13**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable <sup>1</sup></b>	<b>Estimated Share of Direct and Overlapping Debt</b>
City of Dallas	\$2,560,385,416	10.01%	\$ 256,294,580
City of Garland	494,005,000	5.14%	25,391,857
City of Richardson	415,575,000	50.42%	209,532,915
Dallas County	217,675,000	8.80%	19,155,400
Dallas County Hospital District	543,495,000	8.80%	47,827,560
Dallas College	318,675,000	8.80%	28,043,400
Subtotal, overlapping bonded debt			586,245,712
<b>Richardson Independent School District direct debt</b>	962,025,511	100%	962,025,511
<b>Total direct and overlapping debt</b>			<b>\$ 1,548,271,223</b>

**Source:** Taxable value data used to estimate applicable percentages provided by the Dallas Central Appraisal District. Debt outstanding data provided by each governmental unit.

**Notes:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the district's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

<sup>1</sup> The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
LEGAL DEBT MARGIN INFORMATION  
AS OF JUNE 30, 2024 (UNAUDITED)**

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**Exhibit S-14**

Chapter 45 (School District Funds) Subchapter A (Taxes Bonds and Maintenance Taxes) of the Texas Education Code governs the issuance of bonds by independent school districts in the State of Texas. Key points regarding limitations on the issuance of bonds are:

- Sec. 45.001(b) – The bonds must mature serially or otherwise not more than 40 years from their date.
- Sec. 45.0031(a) – Before issuing bonds described by Section 45.001, a school district must demonstrate to the attorney general under Subsection (b) or (c) that, with respect to the proposed issuance, the district has a projected ability to pay the principal of and interest on the proposed bonds and all previously issued bonds other than bonds authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992, from a tax at a rate not to exceed \$0.50 per \$100 of valuation.

The full text of Chapter 45 of the Texas Education Code can be found at [www.capitol.state.tx.us](http://www.capitol.state.tx.us).

The District's debt service tax rate for fiscal year 2024 is \$0.35 per \$100 of valuation.

Source: Texas Education Code and District records.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS (UNAUDITED)**

Exhibit S-15

<b>Fiscal Year</b>	<b>Population<sup>1</sup></b>	<b>Assessed Value</b>	<b>Total Bonded Debt Outstanding<sup>2</sup></b>	<b>Less Debt Service Funds<sup>3</sup></b>	<b>Net Bonded Debt Outstanding</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2015	102,430	17,427,165,693	455,478,313	12,983,490	442,494,823	2.54%	4,320
2016	104,300	18,291,885,506	421,451,668	15,720,885	405,730,783	2.22%	3,890
2017	107,400	20,106,983,186	684,999,949	19,490,981	665,508,968	3.31%	6,197
2018	110,140	21,896,395,339	632,277,128	15,337,873	616,939,255	2.82%	5,601
2019	113,710	22,485,774,539	706,852,746	20,114,100	686,738,646	3.05%	6,039
2020	115,630	24,212,402,735	640,797,651	17,525,187	623,272,464	2.57%	5,390
2021	117,050	25,764,976,747	572,294,831	21,330,975	550,963,856	2.14%	4,707
2022	122,570	26,748,973,542	901,169,505	19,964,053	881,205,452	3.29%	7,189
2023	122,615	31,827,906,238	1,037,828,299	27,032,737	1,010,795,562	3.18%	8,244
2024	227,170	30,437,202,610	962,025,511	23,216,736	938,808,775	3.08%	4,133

**Source:** Dallas Central Appraisal District and the District records.

**Notes:**

<sup>1</sup> See Schedule S-16 for population data. Only the City of Richardson population is represented.

<sup>2</sup> Details of the District's outstanding debt can be found in the notes to the financial statements.

<sup>3</sup> Amount represents fund balance restricted for the retirement of long-term debt. See Exhibit C-1. This amount differs from government-wide net position restricted for debt service by amounts payable for accrued and accreted interest.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN CALENDAR YEARS (UNAUDITED)**

**Exhibit S-16**

<b>Year</b>	<b>Population <sup>1</sup></b>	<b>Personal Income (000 dollars)</b>	<b>Per Capita Personal Income (dollars)<sup>2</sup></b>	<b>Unemployment Rate <sup>3</sup></b>
2015	241,691	8,371,451	34,637	3.70%
2016	242,586	8,402,451	34,637	3.60%
2017	245,303	8,496,560	34,637	3.40%
2018	244,864	8,481,354	34,637	3.20%
2019	243,760	8,673,956	35,584	3.07%
2020	240,922	9,595,682	39,829	6.40%
2021	243,531	9,843,036	40,418	5.47%
2022	232,547	9,396,759	40,408	3.37%
2023	227,902	9,869,296	43,305	3.52%
2024	227,170	10,956,636	48,231	4.10%

**Sources :**

<sup>1</sup> Municipal Advisory Council of Texas

<sup>2</sup> 2020-2023 from Census.gov Income & Poverty annual estimates.

Prior years from City of Richardson 2019 ACFR, Table 13, 'Demographic and Economic Statistics'.

<sup>3</sup> US Department of Labor and Texas Workforce Commission statistics.

**Note :**

Approximately 35% of RISD is within the boundary of the City of Richardson.

Approximately 60% of RISD is within the boundary of the City of Dallas.

Approximately 5% of RISD is within the boundary of the City of Garland.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)**

**Exhibit S-17**

<b>Employer</b>	<b>2024</b>			<b>2015<sup>3</sup></b>		
	<b>Employees<sup>1</sup></b>	<b>Rank</b>	<b>Percentage of Total City Employment<sup>2</sup></b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
Texas Instruments	9,800	1	7.72%	10,885	1	16.46%
Richardson ISD	5,547	2	4.37%	4,888	3	7.36%
The University of Texas at Dallas	3,455	3	2.72%	2,674	6	4.04%
Infosis	2,600	4	2.05%			
GEICO	2,300	5	1.81%			
RealPage	2,100	6	1.65%			
Fujitsu Network Communications	1,500	7	1.18%			
Qorvo (formerly Tri-quint)	1,300	8	1.02%			
AT&T	1,100	9	0.87%	5,000	2	7.56%
iQor	1,000	10	0.79%			
State Farm Insurance				4,000	4	6.05%
Blue Cross & Blue Shield				3,100	5	4.69%
Verizon Business				2,250	7	3.40%
United Healthcare				1,700	8	2.57%
Fujitsu Network Communications				1,500	9	2.27%
Fossil, Inc.				1,400	10	2.12%
<b>Total</b>	<b>30,702</b>		<b>24.18%</b>	<b>37,397</b>		<b>56.52%</b>

**Sources :** <sup>1</sup> For Richardson ISD, District Records from PEIMS Submission Data.  
Remaining companies from Municipal Advisory Council of Texas

<sup>2</sup> Total city employment (the denominator), from the Labor Market Information Department, Texas Workforce Commission as of June 2022.

<sup>3</sup> Richardson ISD Annual Comprehensive Financial Report, 2015.

**Note:** Texas Instruments is located in the City of Dallas, adjacent to the southern border of the City of Richardson within the RISD boundary.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
FULL-TIME-EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS (UNAUDITED)**

Exhibit S-18

	2015	2016	2017	2018 <sup>1</sup>	2019	2020	2021	2022 <sup>2</sup>	2023	2024
<b>Teachers</b>										
047 Substitute Teacher	1.0	-	-	1.0	0.3	5.4	8.2	27.0	3.0	2.0
087 Teacher	2,519.3	2,575.9	2,583.6	2,650.9	2,662.2	2,738.8	2,833.1	2,958.2	2,907.5	2,723.4
<b>Total Professional Support</b>	<u>2,520.3</u>	<u>2,575.9</u>	<u>2,583.6</u>	<u>2,651.9</u>	<u>2,662.5</u>	<u>2,744.2</u>	<u>2,841.3</u>	<u>2,985.2</u>	<u>2,910.5</u>	<u>2,725.4</u>
<b>Professional Support</b>										
056 Athletic Trainer	2.9	2.5	3.0	3.6	3.7	6.7	5.8	5.3	3.6	3.6
109 Athletics - Other than Athletic Director	-	-	-	4.0	4.0	0.9	0.4	2.7	0.8	0.5
006 Audiologist	1.0	1.0	1.0	1.0	0.6	1.0	1.0	1.0	1.0	1.0
112 Business Services Professional	-	-	-	13.0	11.2	12.2	13.0	22.0	21.5	22.0
102 Communications Professional	-	-	-	6.0	6.0	7.0	9.0	9.0	9.0	8.0
008 School Counselor	102.5	105.0	107.3	109.4	108.4	117.0	120.7	120.5	120.4	115.8
110 Custodial Professional	-	-	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0
011 Educational Diagnostician	18.0	18.5	19.5	30.2	35.5	39.0	41.5	44.5	44.9	39.8
107 Food Services Professional	-	-	-	2.0	2.0	2.0	2.0	3.0	4.0	5.0
100 Instructional Materials Coordinator	-	-	-	26.3	29.0	1.0	1.0	1.0	1.0	1.0
104 Internal Auditor	-	-	-	1.0	1.0	0.5	-	-	-	-
106 District/Campus Information Tech Professional	-	-	-	34.9	36.5	37.3	33.9	36.8	34.8	35.0
101 Legal Services	-	-	-	2.5	2.5	2.1	1.0	2.0	2.0	3.0
013 Librarian	52.7	49.4	51.0	49.0	51.5	52.5	49.4	48.8	51.8	52.2
111 Maintenance Professional	-	-	-	18.0	17.3	13.7	12.9	11.0	13.7	13.0
Music Therapist	1.0	-	-	-	-	-	-	-	-	-
016 Occupational Therapist	5.0	-	-	-	-	1.0	-	5.4	6.6	6.9
017 Orientation and Mobility Specialist	-	-	-	-	-	-	-	0.9	0.8	1.0
018 Physical Therapist	3.0	-	-	-	-	-	-	2.8	2.9	2.0
103 Research/Evaluation Professional	-	-	-	7.8	8.0	7.0	7.0	6.0	6.0	5.0
022 School Nurse	69.8	71.4	71.7	72.0	67.0	61.0	62.1	60.8	60.7	60.6
023 LSSP/Psychologist	22.5	26.2	23.5	19.5	11.9	15.5	14.8	12.0	13.5	16.5
105 Security	-	-	-	3.0	4.0	4.0	2.0	2.0	2.0	2.0
026 Speech Therapist/Speech-Language Pathologist	64.8	59.1	62.6	60.4	57.8	65.7	78.2	69.8	68.7	68.0
041 Teacher Facilitator	193.2	208.0	208.5	160.0	96.2	177.7	179.0	93.7	109.8	119.4
108 Transportation	-	-	-	0.6	2.0	1.0	1.0	3.0	2.0	2.0
058 Campus Professional Personnel	60.5	43.6	37.9	-	-	-	-	-	-	-
080 Non-Campus Professional Personnel	128.3	135.8	140.0	-	-	-	-	-	-	-
120 Instructional Coach	-	-	-	-	-	-	-	-	-	65.4
114 Other Campus Exempt Professional Auxiliary	-	-	-	75.9	95.7	25.6	26.8	82.1	82.3	118.7
113 Other District Exempt Professional Auxiliary	-	-	-	27.0	24.1	39.5	45.9	98.9	107.3	76.3
<b>Total Professional Support</b>	<u>725.2</u>	<u>720.5</u>	<u>726.0</u>	<u>729.1</u>	<u>677.9</u>	<u>692.9</u>	<u>710.4</u>	<u>747.0</u>	<u>773.1</u>	<u>845.7</u>
<b>Campus Administration</b>										
020 Principal	56.0	54.5	54.5	55.0	54.4	53.9	55.5	56.0	56.0	55.0
003 Assistant Principal	73.5	76.2	75.4	85.0	83.0	101.7	101.1	100.3	103.6	103.2
012 District Instructional Pgr Director or Exec Director	-	-	-	-	-	1.0	-	1.0	2.0	1.0
040 Athletic Director	0.9	2.1	2.8	1.0	1.0	-	-	-	-	-
<b>Total Campus Administration</b>	<u>130.4</u>	<u>132.8</u>	<u>132.7</u>	<u>141.0</u>	<u>138.4</u>	<u>156.6</u>	<u>156.6</u>	<u>157.3</u>	<u>161.6</u>	<u>159.2</u>
<b>Central Administration</b>										
003 Assistant Principal	-	-	-	-	-	-	-	-	-	1.0
004 Assistant/Assoc/Deputy Superintendent	7.0	7.0	6.2	7.0	6.0	6.0	6.0	6.0	6.0	7.0
012 District Instructional Pgr Director or Exec Director	46.2	47.5	51.2	51.4	59.0	74.5	73.4	57.2	58.1	61.8
020 Principal	-	-	-	-	-	-	-	-	-	1.0
027 Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
040 Athletic Director	1.0	1.0	1.0	2.0	2.0	0.6	2.0	2.0	2.0	2.0
043 Business Manager	-	-	-	-	2.0	1.0	1.0	1.0	1.0	1.0
044 Tax Assessor &/or Collector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
045 Director of Personnel/HR	5.0	4.8	5.0	4.6	5.0	6.0	6.0	6.0	6.0	6.0
<b>Total Central Administration</b>	<u>61.2</u>	<u>62.3</u>	<u>65.4</u>	<u>67.0</u>	<u>76.0</u>	<u>90.1</u>	<u>90.4</u>	<u>74.2</u>	<u>75.1</u>	<u>81.8</u>
<b>Educational Aides</b>										
033 Educational Aides	292.1	321.7	304.3	341.2	345.8	419.1	462.7	454.5	434.5	466.3
<b>Total Educational Aides</b>	<u>292.1</u>	<u>321.7</u>	<u>304.3</u>	<u>341.2</u>	<u>345.8</u>	<u>419.1</u>	<u>462.7</u>	<u>454.5</u>	<u>434.5</u>	<u>466.3</u>
<b>Auxiliary Staff</b>	1,158.8	1,187.0	1,149.0	1,152.0	1,283.7	1,316.0	1,310.8	1,310.5	1,275.5	1,268.4
<b>Total All Full-Time Equivalent Employees</b>	<u>4,888.0</u>	<u>5,000.2</u>	<u>4,961.0</u>	<u>5,082.2</u>	<u>5,184.3</u>	<u>5,418.9</u>	<u>5,572.2</u>	<u>5,728.7</u>	<u>5,630.3</u>	<u>5,546.8</u>

Source: TS/DS PEIMS Staff FTE By Role (PDM1-110-006)

<sup>1</sup> Numerous staff classifications were reclassified in 2018.

<sup>2</sup> Numerous staff classifications were reclassified in 2022.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS (UNAUDITED)**

**Exhibit S-19**

<b>Fiscal Year</b>	<b>Enrollment</b>	<b>Operating Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>Percentage of Students Receiving Free or Reduced-Price Meals</b>
2015	38,618	280,000,829	7,251	4.00 %	2,520.3	15.3	59.0%
2016	38,738	291,967,114	7,537	3.94 %	2,575.9	15.0	57.0%
2017	39,268	301,932,686	7,689	2.02 %	2,583.6	15.2	57.0%
2018	39,314	321,904,129	8,188	6.49 %	2,651.9	14.8	57.0%
2019	39,108	335,376,095	8,576	4.74 %	2,662.5	14.7	56.0%
2020	39,619	350,174,118	8,839	3.07 %	2,744.2	14.4	55.5%
2021	37,787	377,250,637	9,984	12.95 %	2,841.3	13.3	53.0%
2022	37,633	381,822,658	10,146	1.62 %	2,985.2	12.6	55.9%
2023	37,260	385,443,514	10,345	1.96 %	2,910.5	12.8	53.8%
2024	37,085	403,195,844	10,872	5.09 %	2,725.4	13.6	53.3%

**Source:** TSDS PEIMS Disaggregation of PEIMS Student Data (PDM1-120-009)

**RICHARDSON INDEPENDENT SCHOOL DISTRICT  
CAPITAL ASSET INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)**

Exhibit S-20

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>School</b>											
<b>Elementary</b>											
Buildings	41	41	41	41	41	41	41	41	41	42	42
Square feet	2,915,406	2,915,406	2,964,601	2,958,009	2,958,009	2,991,625	2,991,625	2,991,625	2,991,625	3,041,428	3,083,100
Maximum Capacity	29,524	29,524	30,276	30,840	30,840	30,556	30,556	30,556	30,556	30,936	30,682
Enrollment	22,897	23,021	23,059	23,345	23,148	23,050	23,237	21,701	21,509	21,253	21,169
<b>Junior High/Middle</b>											
Buildings	8	8	8	8	8	8	8	8	8	8	8
Square feet	1,078,668	1,093,351	1,093,351	1,093,351	1,093,351	1,093,351	1,093,351	1,093,351	1,093,351	1,093,351	1,229,761
Maximum Capacity	8,190	8,190	8,468	8,468	8,468	8,382	8,382	8,382	8,382	8,381	8,485
Enrollment	5,564	5,658	5,576	5,486	5,527	5,651	5,909	5,670	5,626	5,489	5,370
<b>High</b>											
Buildings	5	5	5	5	5	5	5	5	5	5	5
Square feet	1,913,358	1,913,791	1,913,791	1,913,791	1,913,791	1,958,001	1,958,001	2,011,437	2,011,437	2,367,127	2,441,080
Maximum Capacity	13,113	13,113	12,882	12,882	12,882	13,076	13,076	12,996	12,996	13,493	13,777
Enrollment	9,813	9,934	10,100	10,425	10,632	10,403	10,467	10,412	10,496	10,503	10,546
<b>Other Educational Facilities</b>											
Buildings	3	3	3	4	4	4	8	8	8	8	8
Square feet	39,668	39,668	39,668	62,668	62,668	62,668	382,668	382,668	386,368	386,368	386,368
<b>Administrative/Transportation</b>											
Buildings	7	7	7	8	8	8	8	8	13	13	13
Square feet	249,207	259,649	259,649	286,454	286,454	286,454	286,454	286,454	436,612	436,612	436,612
<b>Athletics</b>											
Football/soccer fields (quantity)	25	25	24	24	24	24	24	24	24	24	24
Football stadiums (quantity)	6	6	5	4	4	4	4	4	4	4	4
Running tracks (quantity)	13	13	13	13	13	13	13	13	13	13	13
Baseball fields (quantity)	4	4	4	4	4	4	4	4	4	4	4
Softball fields (quantity)	19	19	19	19	19	19	19	19	19	19	19
Tennis court sites (quantity)	16	16	12	12	12	12	12	12	12	12	12
Swimming pools (quantity)	2	2	2	2	2	2	2	2	2	2	2
Playgrounds (quantity)	118	118	109	109	109	109	109	109	109	109	109

Source: District records

**FEDERAL AWARDS  
SECTION**



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards**

Board of Trustees  
Richardson Independent School District  
Richardson, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Richardson Independent School District (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 5, 2024.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

Board of Trustees  
Richardson Independent School District

**Purpose of this Report**

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

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas  
November 5, 2024



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

Board of Trustees  
Richardson Independent School District  
Richardson, Texas

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Richardson Independent School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

### **Auditor's Responsibilities for the Audit of Compliance**

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

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

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

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

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance.

Board of Trustees  
Richardson Independent School District

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

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

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

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas  
November 5, 2024

# Richardson Independent School District

## Schedule of Findings and Questioned Costs Year Ended June 30, 2024

### I. Summary of the Auditor's Results:

#### Financial Statements

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

#### Federal Awards

- d. Internal control over major federal programs:
- Material weakness(es) identified?  Yes  No
  - Significant deficiency(ies) identified that are not considered a material weakness?  Yes  None reported
- e. An unmodified opinion was issued on compliance for major federal programs.
- f. Any audit findings disclosed that were required to be reported in accordance with 2 CFR 200.516(a).  Yes  No
- g. Identification of major programs:
- |                           |                                    |
|---------------------------|------------------------------------|
| Child Nutrition Cluster   | 10.553, 10.555                     |
| Special Education Cluster | 84.027A, 84.027X, 84.173A, 84.173X |
- h. The dollar threshold used to distinguish between Type A and Type B programs. \$1,926,470
- i. Auditee qualified as a low-risk auditee.  Yes  No

# **Richardson Independent School District**

## Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

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

None

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

None

# **Richardson Independent School District**

Summary of Prior Year Audit Findings

Year Ended June 30, 2024

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

None

**Richardson Independent School District  
Schedule of Expenditure of Federal Awards  
For the ended June 30, 2024**

Exhibit K - 1

Federal Grantor/ Pass-Through Grantor Program Title	Federal Assistance Listing Number	Project Number	Special Revenue Fund Expenditures	General Fund Overhead	Total
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>					
<b>CHILD NUTRITION CLUSTER</b>					
<b>Passed through the Texas Education Agency</b>					
School Breakfast Program	10.553	71402301	\$ 2,907,865	\$ -	\$ 2,907,865
National School Lunch Program	10.555	71302301	9,312,965	1,517,545	10,830,510
<b>Total Passed through the Texas Education Agency</b>			<b>12,220,830</b>	<b>1,517,545</b>	<b>13,738,375</b>
<b>Passed through the Texas Department of Agriculture:</b>					
National School Lunch Program - Noncash Assistance (Commodities)	10.555	00284	1,049,517	-	1,049,517
<b>Total Passed through the Texas Department of Agriculture</b>			<b>1,049,517</b>	<b>-</b>	<b>1,049,517</b>
<b>TOTAL CHILD NUTRITION CLUSTER</b>			<b>13,270,347</b>	<b>1,517,545</b>	<b>14,787,892</b>
<b>Passed through the Texas Department of Agriculture:</b>					
Child and Adult Care Food Program	10.558	806780706	279,690	-	279,690
<b>Total Passed through the Texas Department of Agriculture</b>			<b>279,690</b>	<b>-</b>	<b>279,690</b>
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<b>13,550,037</b>	<b>1,517,545</b>	<b>15,067,582</b>
<b><u>U.S. DEPARTMENT OF DEFENSE</u></b>					
<b>Direct Program</b>					
JROTC	12.000	TX791840	303,744	-	303,744
<b>TOTAL U.S. DEPARTMENT OF DEFENSE</b>			<b>303,744</b>	<b>-</b>	<b>303,744</b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>					
<b>Passed through Texas Education Agency:</b>					
Title I, Part A - Improving Basic Programs	84.010A	23610101057916	448,479	15,437	463,916
Title I, Part A - Improving Basic Programs	84.010A	24610101057916	9,567,100	248,601	9,815,701
2021-2023 TTL I, 1003 ESF-Focused Support Grant	84.010A	226101577110045	6,836	235	7,071
2023-2025 Title I, 1003 ESF Focused Support Grant	84.010A	246101397110004	50,000	1,721	51,721
Total Title I - Part A (84.010A)			10,072,415	265,994	10,338,409
<b>SPECIAL EDUCATION CLUSTER</b>					
Special Education - Grants to States (IDEA, Part B)	84.027A	236600010579166600	392,987	13,527	406,514
Special Education - Grants to States (IDEA, Part B)	84.027A	246600010579166600	7,151,450	205,374	7,356,824
IDEA-B Formula - ARP	84.027X	225350020579165350	117,650	5,823	123,473
Special Education - High Cost Fund	84.027A	66002406	22,926	-	22,926
SPED Capacity Contracted Services Grant	84.027A	236600497110001	110,755	-	110,755
Special Education - Preschool Grants (IDEA Preschool)	84.173A	236610010579166610	12,125	417	12,542
Special Education - Preschool Grants (IDEA Preschool)	84.173A	246610010579166610	138,717	1,763	140,480
IDEA-B Preschool - ARP	84.173X	225360020579165360	13,370	460	13,830
Total Special Education Cluster			7,959,980	227,364	8,187,344
22-23 Perkins V: Strengthening CTE for 21st Century	84.048A	23420006057916	22,965	790	23,755
23-24 Perkins V: Strengthening CTE for 21st Century	84.048A	24420006057916	495,141	10,154	505,295
Total Career and Technical Education (84.048A)			518,106	10,944	529,050
2022-2023 Texas Education for Homeless Children and Youth	84.196A	234600057110068	3,574	440	4,014
2023-2024 Texas Education for Homeless Children and Youth	84.196A	244600057110075	48,551	1,004	49,555
Total Texas Education for Homeless Children and Youth (84.196A)			52,125	1,444	53,569
Title II, Part A, Supporting Effective Instruction	84.367A	23694501057916	256,564	5,018	261,582
Title II, Part A, Supporting Effective Instruction	84.367A	24694501057916	1,178,898	24,893	1,203,791
2024-2025 Principal Residency Grant Cycle 7	84.367A	246945677110007	56,308	-	56,308
Total Title II - Part A (84.367A)			1,491,770	29,911	1,521,681
Title III, Part A-Language Instruction for Limited English Proficient Students	84.365A	23671001057916	64,214	1,264	65,478
Title III, Part A-Language Instruction for Limited English Proficient Students	84.365A	24671001057916	944,227	29,358	973,585
Title III, Part A-Immigrant	84.365A	24671003057916	385,875	9,440	395,315
Total Title III Language Instruction for LEP Students and Immigrants (84.365A)			1,394,316	40,062	1,434,378
LEP Summer School	84.369A	S369A190045	38,207	-	38,207
Title IV, Part A, Subpart 1, Student Support and Academic Enrichment Program	84.424A	23680101057916	272,528	5,451	277,979
Title IV, Part A, Subpart 1, Student Support and Academic Enrichment Program	84.424A	24680101057916	722,193	17,756	739,949
Total Title IV, Part A, Subpart 1, Student Support and Academic Enrichment Program (84.424A)			994,721	23,207	1,017,928
Texas COVID Learning Acceleration Supports (TCLAS) - ESSER III	84.425U	21528042057916	412,587	74,647	487,234
ARP ESSER III	84.425U	21528001057916	18,942,405	3,501,785	22,444,190
TCLAS High-Quality After-School	84.425U	215280587110122	357,452	9,896	367,348
Total American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) (84.425U)			19,712,444	3,586,328	23,298,772
ARP Homeless I - TEHCY Supplemental	84.425W	215330017110068	87,090	24,597	111,687
ARP Homeless II	84.425W	21533002057916	214,089	59,723	273,812
Total American Rescue Plan - Elementary and Secondary School Emergency Relief -Homeless Children and Youth (84.425W)			301,179	84,320	385,499
<b>Total Passed through Texas Education Agency</b>			<b>42,535,263</b>	<b>4,269,574</b>	<b>46,804,837</b>

**Richardson Independent School District  
Schedule of Expenditure of Federal Awards  
For the ended June 30, 2024**

Exhibit K - 1

<b>Federal Grantor/ Pass-Through Grantor Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Project Number</b>	<b>Special Revenue Fund Expenditures</b>	<b>General Fund Overhead</b>	<b>Total</b>
<b>Passed through Dallas County Local Workforce Development Board</b> Adult Education Literacy (AEL)	84.002	RISD-AEL 2018-1	421,054	13,937	434,991
<b>Total Passed through Dallas County Local Workforce Development Board</b>			421,054	13,937	434,991
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<b>42,956,317</b>	<b>4,283,511</b>	<b>47,239,828</b>
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>					
<b>Passed through Texas Health and Human Services Commission</b>					
Medicaid Administrative Claiming Program (MAC)	93.778	HHS000537900076	306,596	-	306,596
Child Care and Development Fund (CCDF) - Childcare Group	93.575	529-07-0157-00060	181,064	-	181,064
<b>Total Passed through Texas Health and Human Services Commission</b>			487,660	-	487,660
<b>Passed through Office of Refugee Resettlement's Administration for Children &amp; Families</b>					
Refugee Support Services Program	93.566	2202TXRSSS	332,093	-	332,093
Refugee Support Services Program	93.566	2402TXRSSS	473,066	-	473,066
<b>Total Passed through Texas Education Agency</b>			<b>805,159</b>	<b>-</b>	<b>805,159</b>
<b>Passed through Texas Workforce Commission:</b>					
Child Care Provider Expansion Initiative - Little Eagles	93.575	22090699	316,432	-	316,432
Child Care Provider Expansion Initiative - Little Mustangs	93.575	22090700	305,034	-	305,034
<b>Total Passed through Texas Workforce Commission</b>			621,466	-	621,466
<b>Passed through Texas Education Agency:</b>					
COVID-19 School Health Support Grant, Cycle 3	93.323	22393503057916	(309,767)	-	(309,767)
<b>Total Passed through Texas Education Agency</b>					
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>1,604,518</b>	<b>-</b>	<b>1,604,518</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 58,414,616</b>	<b>\$ 5,801,056</b>	<b>\$ 64,215,672</b>

See notes to the Schedule of Expenditures of Federal Awards.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2024

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1. The District utilizes the fund types specified in the Texas Education Agency *Financial Accountability System Resource Guide*.

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

2. 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, 2024. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Because the schedule presents only 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.
3. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All federal grant funds were accounted for in the General Fund or Special Revenue Fund, components of the Governmental Funds. With this measurement focus, only current assets and current liabilities and the fund balance are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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

Federal grant funds are considered 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.

4. The period of availability for federal grant funds for the purpose of liquidation of outstanding obligations made on or before the ending date of the federal project period extended 30 days beyond the federal project period ending date, in accordance with provisions in the Uniform Guidance
5. The National School Lunch Program (ALN 10.555) received like kind goods. The monetary value of these goods was \$1,049,517 for the year ended June 30, 2024.
6. The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refund of any money received may be required and the collectability of any related receivable at June 30, 2024, may be impaired. 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.

**RICHARDSON INDEPENDENT SCHOOL DISTRICT**  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2024

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7. The following is a reconciliation of total expenditures reported on the Schedule of Expenditures of Federal Award (Exhibit K-1) to Federal Program Revenues reported on Exhibit C-2:

Total Expenditures of Federal Awards (K-1)	\$ 64,215,672
School Health and Related Services (SHARs)	5,277,957
Child Care Relief Fund (CCRF)	1,951,921
Alternative Fuel Credit	<u>18,233</u>
Federal Program Revenues (Exhibit C-2)	<u>\$ 71,463,783</u>

8. The District has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.