

**BOARD OF TRUSTEES
Regular Meeting Agenda
November 19, 2024
5:30 PM**

The Board of Trustees of the Midland Independent School District will attend the following Regular Meeting on November 19, 2024, beginning at 5:30 PM at
Bowie Fine Arts Academy
805 Elk Avenue
Midland, Texas 79701.

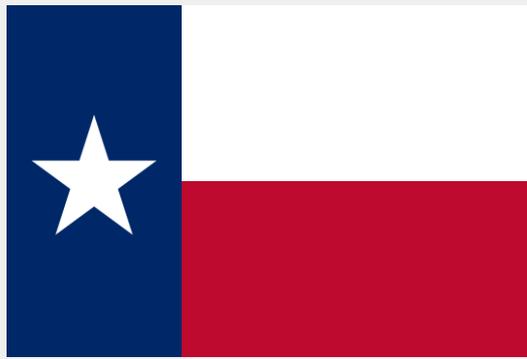
**Please note that the District may add or remove agenda items up until 72 hours prior to the meeting. Pursuant to the Texas Open Meetings Act the District must publicly post this notice and agenda 72 hours prior to the meeting.*

Public Forum: Participants must register to speak in person by 5:25 p.m. on the day of the meeting.

1. Call to Order - Roll Call
2. Verification of Compliance with Open Meeting Law - this is to certify that the provisions of Section 551.001 of the Texas Government code have been met in connection with public notice of this meeting.
3. Moment of Silence



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.



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

4. Pledge to the US Flag and Texas Flag
 - A. Parker Elementary
 1. Principal Andrea Rodriguez
 - a. Pledge Leaders: Arabella Velasquez and Brandon Groves
 - B. Vision of Midland ISD - Educating the Future with Excellence
 - C. Mission of Midland ISD - All Students will Graduate College, Career, or Military Ready
5. Awards/Achievements/Recognitions/Announcements
 - A. MISD Student Recognitions
 1. Christ Church Anglican's Festival of St. Francis Art Contest Winners
 2. Fire Prevention Poster Winners
 3. Midland High School Football Team - Association of Fundraising Professionals Permian Basin Chapter Outstanding Youth in Philanthropy
 4. Midland High School Football Team - Judge Pat Baskin Family Volunteer of the Year Award
 5. Marzano Level 1 Certification Achievement
 6. 2023-2024 Summit K12 Elementary Campus of the Year
6. Public Forum
7. Superintendent's Update
Presenter: Dr. Stephanie Howard
8. District Informational Reports
 - A. Bond 2023 Monthly Report
Presenters: Cortney Smith & Lyndsey White



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024
Presented by: Cortney Smith, Chief of Facilities and Operations
Subject: Bond 2023 Monthly Report

District Presentation

Financial Impact

N/A

Strategic Plan Goals/Board Academic Goals

1-5

Executive Summary

Presentation to provide an update on the progress of the 2023 Bond. Midland ISD is committed to providing transparency to the Board of Trustees and voters in Midland County on a monthly basis for all aspects of the approved bond of 2023. Monthly updates will include but are not limited to construction and project timelines, costs of projects and financial reports, and communication and marketing efforts.

Recommendation

Presentation Only

Motion

N/A

Contact Person

Cortney Smith, Chief of Facilities and Operations

Enclosure

N/A



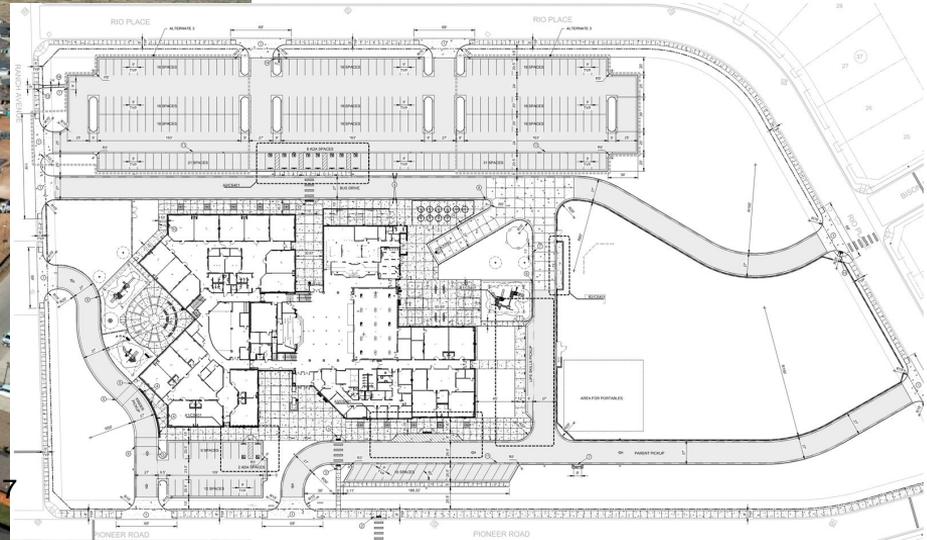
Bond 2023

Monthly Update

Cortney Smith & Lyndsey White
November 19, 2024 - 8.A

PKG01- New ES

- Under Construction 17-20% Complete | Aug 2025 Completion
- Underslab utilities complete, ground slab 100% placed; Steel erection underway



PKG02- New HS Campuses x 2

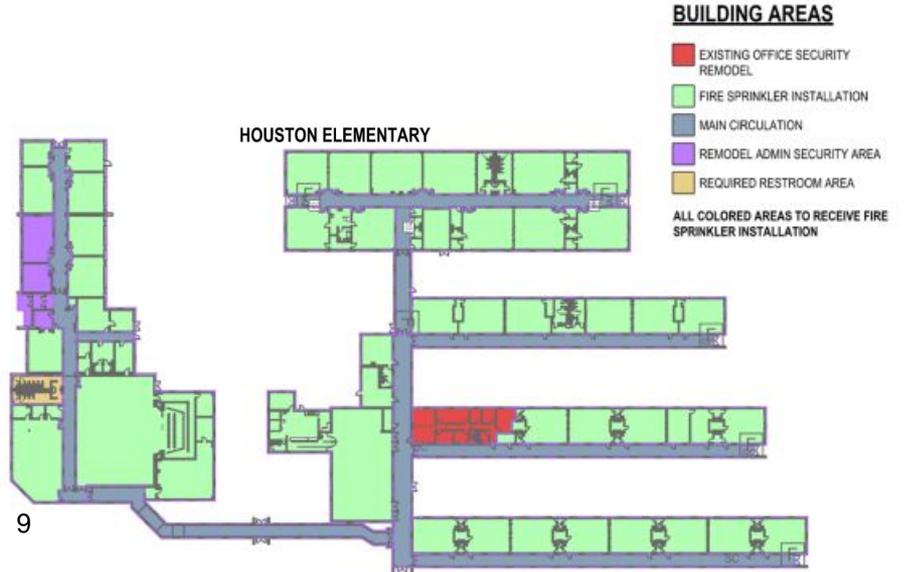
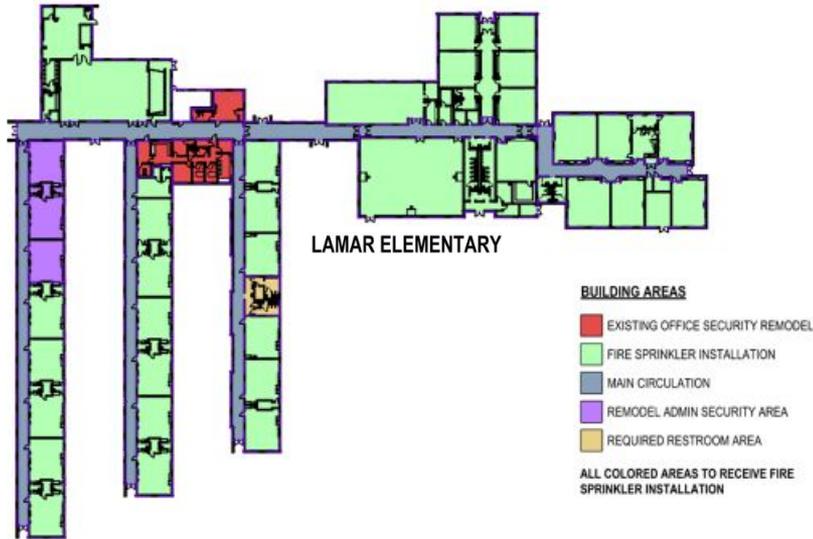
SD Phase Complete. DD in progress | Aug 2028 Completion

- T.I.N.A (Test. Immerse. Navigate. Analyze.) walk-throughs well received
- Design Development (DD-35%) due in December



PKG03 - ES Reno Group A

- Emerson, Franks, Houston, Lamar, Long, Parker, South, and Travis Schematic Design/Scope to budget approval by end of this month
- Aug 2026 targeted completion



PKG04: MS Reno Group A

- STB/SD Phase Closed - Tracking within budget
- Design Development in progress
- Aug 2026 Construction Completion



Goddard MS



10 Midland MS

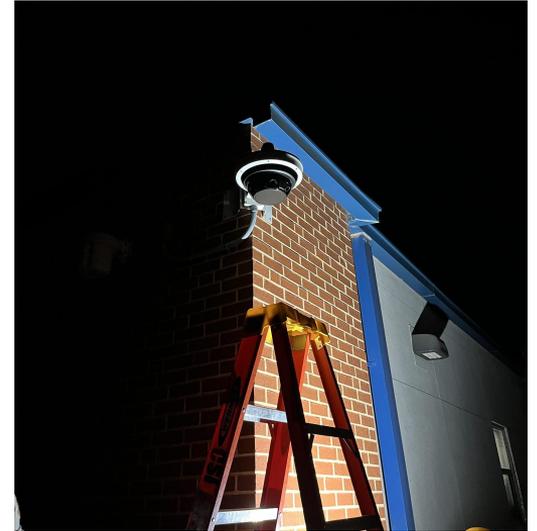
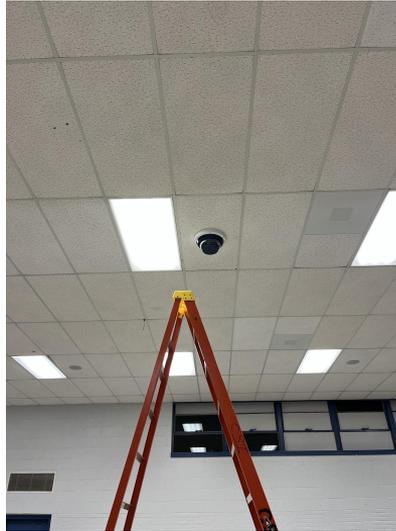
PKG05: MS Reno Group B

- Alamo Junior High
- STB/SD Phase Closed, DD in progress. March bid target. Aug 2026 Completion



PKG06: ES Safety

- **Under Construction: ~60% complete | Mar 2025 Completion**
- Camera installation is progressing. Still on track to be complete by March.
- District wide radio repeater system will be complete in March/April



PKG07: Midland Freshman Site

95% Construction Complete | late Nov 2024 Completion

Still on track for November completion. Tennis backboards and windscreen installation, next week.

Relocating the lighting controller.



PKGS 8 & 9

ES Renovations - Group B (Santa Rita, Bush, Scharbauer & De Zavala)

- MWM Architects selected Sept 2024
- Site visits/meetings started
- Schedule not set yet

MS Renovations - Group C (San Jacinto and Abell)

- Approval of preferred design firm (JSA) at November 19 Board Meeting

Community Engagement

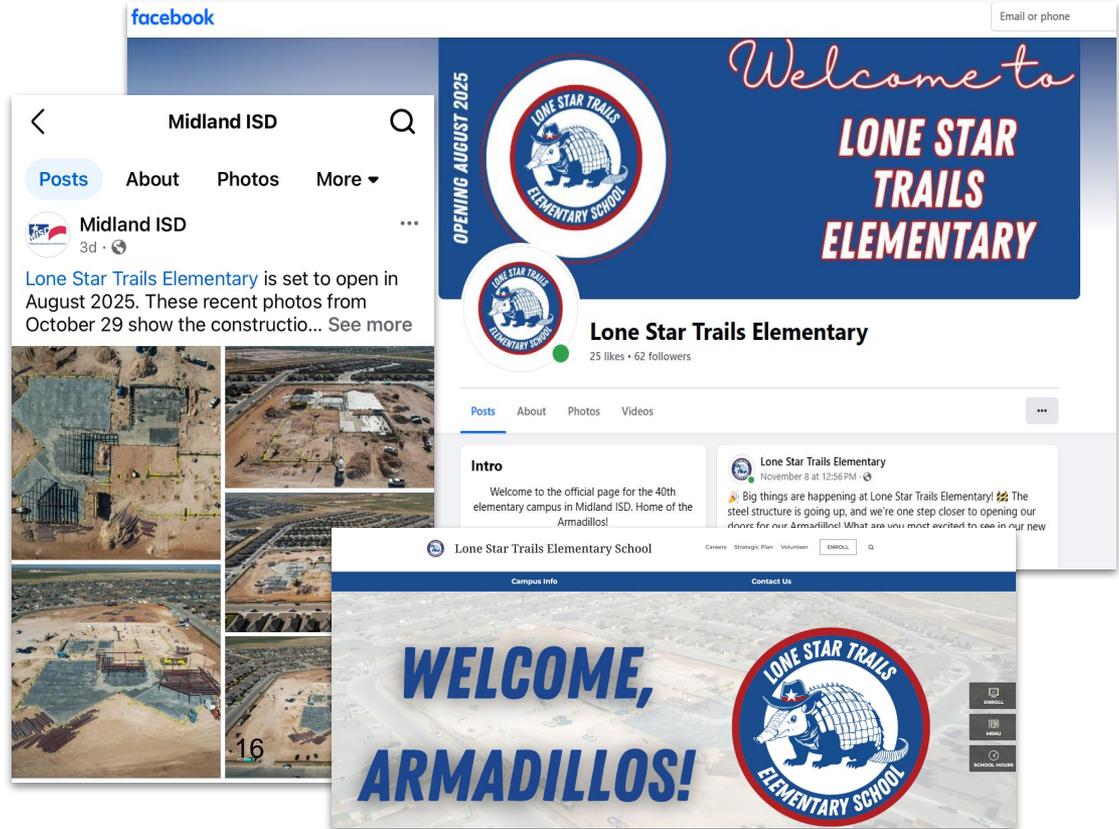
October 16-November 18

- 2 Media Advisories
- 8 social media posts
- TINA Events
 - MHS & LHS Community
 - Bond Advisory Committee, Community Partners, Board of Trustees
- [Renderings Video at Crosstown Football Game](#)



Community Engagement

- Lone Star Trails Elementary
 - Webpage
 - Social Media
 - Community Partner

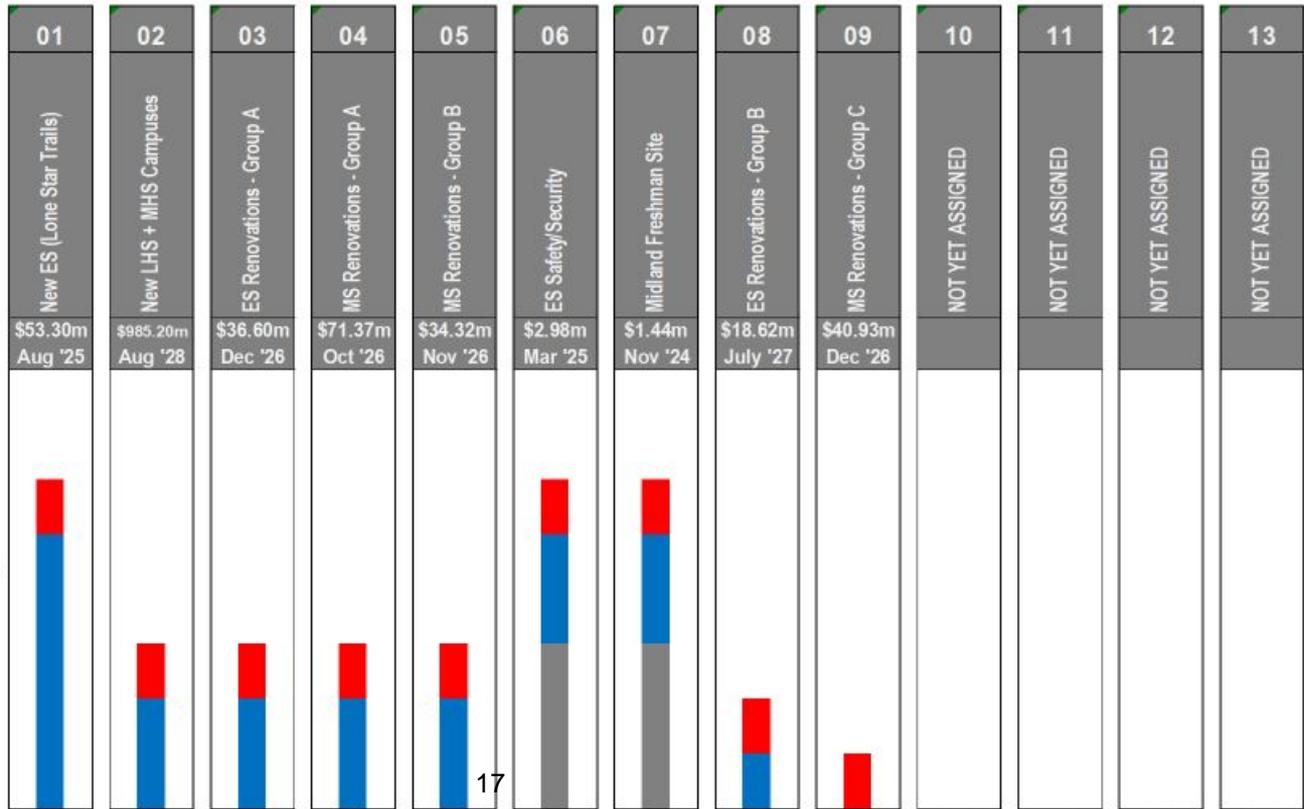


Project Progress

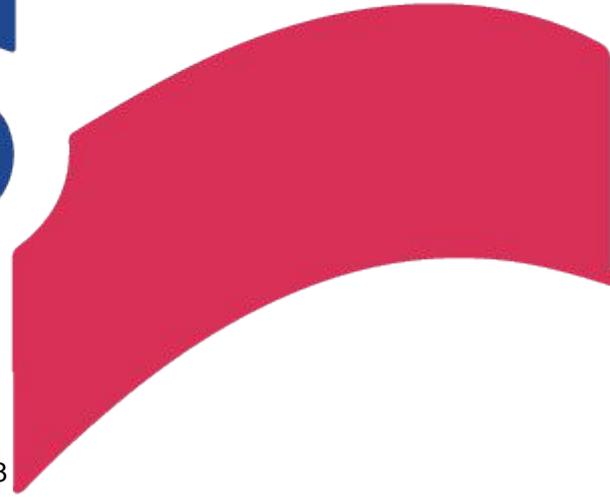
PACKAGES:



Bond Budget
 Currently Scheduled Finish
 Closeout
 Outfitting/Move-In
 Construction
 Construction Procurement
 Construction Documents
 Design Development
 Schematic Design
 Design Team Selected



MADE IN



9. Action Items

A. Discussion of and Request for Approval of Board Goal Update: Goal Progress
Measure 1.3 Related to K-2 mClass Reading
Presenter: Andrea Messick

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Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Andrea Messick, Executive Director of Elementary Teaching and Learning

Subject: Discussion of and Request for Approval for Board Goal Update: Goal Progress Measure 1.3 related to K-2 mCLASS Reading

Action Item

Financial Impact

Board Goals/ Strategic Plan Goals

GPM 1.3: The percentage of kindergarten through 2nd-grade students reading on or above grade level, as measured by mCLASS, will increase from **56% to 70%** by 2028.

Strategic Plan Goal 1.1: Strengthen instructional practices to improve student academic performance across all grades, cultivating a culture of continuous improvement.

Executive Summary

Goal Progress Measures are data points reported periodically throughout the year, aligning with board goals and the district's strategic plan. Goal Progress Measure 1.3 focuses on the percentage of kindergarten through second-grade students reading at grade level. To assess and monitor literacy development, the mCLASS assessment is administered three times a year, helping to identify areas where additional support may be needed and to track the percentage of students reading on grade level.

This report presents baseline data for the 2024-2025 school year. The Board of Trustees adopted the current board goals and goal progress measures in March 2024.

Recommendation

We recommend that the Board approve the information submitted in the Board Goal Update for Goal Progress Measure 1.3.

Motion

Motion to approve the information submitted in the Board Goal Update for Goal Progress Measure 1.3.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Contact Person

Andrea Messick, Executive Director of Elementary Teaching and Learning

Enclosure

November 2024 Board Goal Update Presentation



Board Goal Update

Goal Progress Measure 1.3

November 19, 2024

22

Andrea Messick, Executive Director of Elementary Teaching and Learning

mCLASS ASSESSMENT

at a Glance

This assessment is used in kindergarten through second grade to evaluate students' literacy development, to identify where additional support is needed, and to determine the percentage of students reading on grade level. mCLASS assesses the skills that are most critical for students to become proficient readers. The assessment provides skill-level data aligned with the Science of Reading and provides data-driven instructional recommendations to support intervention, remediation, and enrichment.

Phonological Awareness

Alphabetic Principle/ Phonics

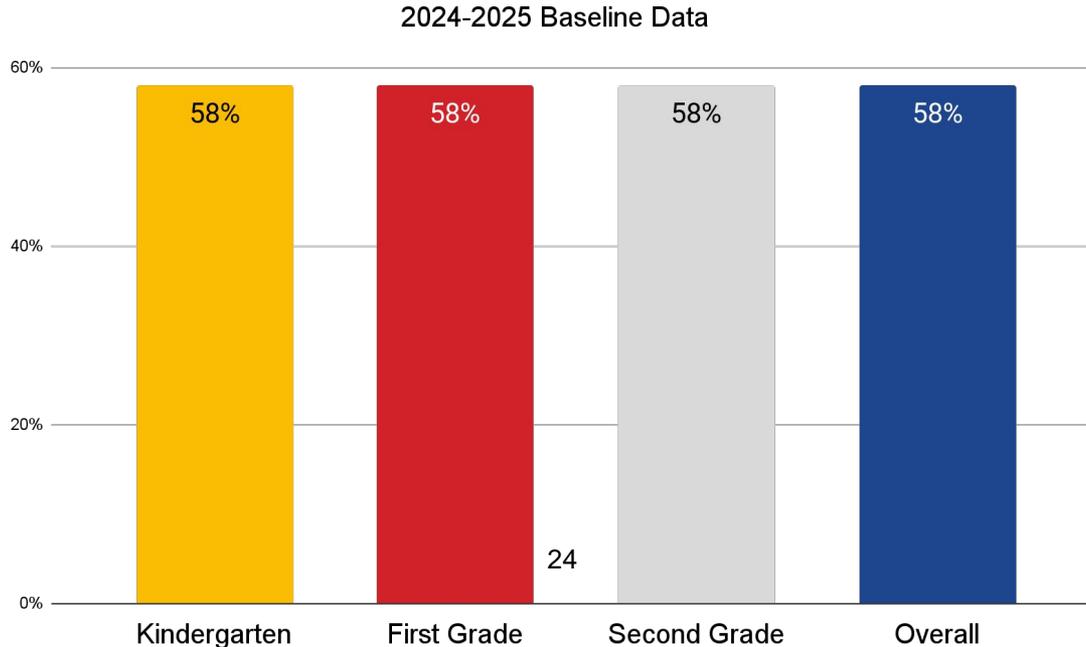
Reading Fluency

Reading Accuracy

Reading Comprehension

GPM 1.3 Kindergarten - Second Grade Reading Level

The percentage of kindergarten through 2nd grade students who are reading on or above grade level, as measured by mCLASS, will increase from **56% to 70%** by 2028.



**On Track to Meet
End of Year Target
of 61%**

Action Steps

STUDENT EXPERIENCE

- Students will continue to engage in rigorous, on-grade-level RLA instruction to develop literacy skills.
- Students will participate in personalized practice opportunities to close instructional gaps.

GROW & DEVELOP STAFF

- Offer professional learning opportunities after school and job-alike professional learning during PLCs and on district PL days.
- Teachers will continue to receive support with their utilization of curriculum resources, instructional strategies, and best practices to support student learning.

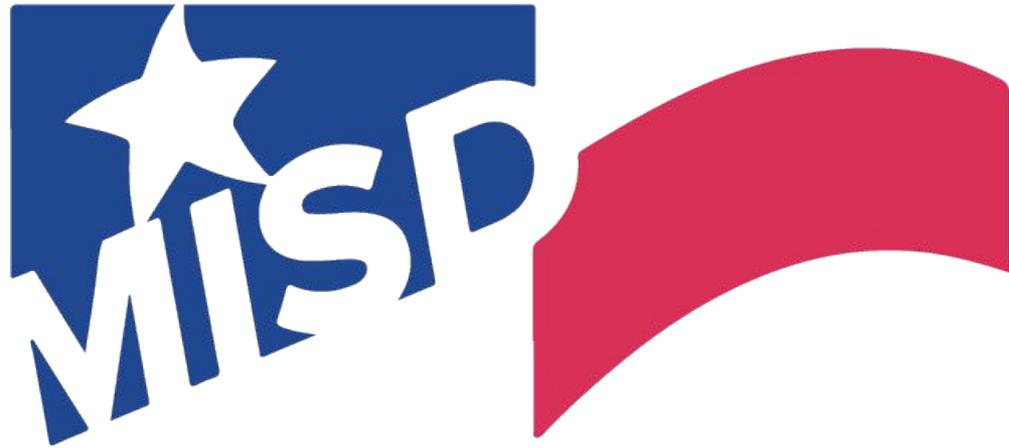
ENGAGE & ACT

- Continue to provide parent communication regarding instruction and assessment data to ensure families understand how their children are performing.

Board Goals Reporting Calendar

January	
February	GPM 1.1, GPM 1.2, GPM 1.4, GPM 2.1, GPM 2.2, GPM 2.3, GPM 3.1, GPM 3.2, GPM 3.3, GPM 3.4, GPM 3.5, GPM 3.6, GPM 3.7, GPM 4.1, GPM 4.2, GPM 4.3, GPM 4.4, GPM 4.5, GPM 4.6
March	GPM 1.3
April	
May	GPM 1.1, GPM 2.1
June	GPM 1.2, GPM 1.3, GPM 2.2, GPM 3.1, GPM 3.2, GPM 3.3, GPM 3.4, GPM 3.5, GPM 3.6, GPM 3.7, GPM 4.1, GPM 4.2, GPM 4.3, GPM 4.4, GPM 4.5, GPM 4.6
July	CPM 1.1
August	GPM 5.2, GPM 5.3, GPM 5.6
September	GPM 5.1, GPM 5.4, GPM 5.8, CPM 2.1
October	GPM 1.1, GPM 1.2, GPM 2.1, GPM 2.2, GPM 3.1, GPM 3.2, GPM 3.3, GPM 3.4, GPM 3.5, GPM 3.6, GPM 3.7, GPM 4.1, GPM 4.2, GPM 4.3, GPM 4.4, GPM 4.5, GPM 4.6
November	GPM 1.3
December	26

MADE IN



B. Discussion of and Request for Approval of the Annual Comprehensive Financial Report

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Presenter: Tucker Durham



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Tucker Durham, Chief Financial Officer

Subject: Discussion of and Request for Approval of the Annual Comprehensive Financial Report

Action Item

Financial Impact

The annual financial report meets our financial reporting requirements, which will affect our FIRST ratings, credit ratings, local, state, and federal funding.

Board Goals/ Strategic Plan Goals/Board Policy

CFC (Legal)

Executive Summary

Districts are required to have their fiscal accounts audited annually at the district's expense by a certified or public accountant holding a permit from the State Board of Public Accountancy. The audit must be completed following the close of each fiscal year, and a copy of the Board-approved audit shall be filed with TEA, no later than the 150th day after the end of each fiscal year for which the audit was made.

The district utilized Eide Bailly LLP, based in Abilene, TX for our external audit. They have completed the required annual audit of the Financial Statements for the Twelve-Month Period Ending June 30, 2024. A firm partner, Jeromy Stephens, will present the audit results and answer any questions. This year's audit has no findings and continues the district's good financial standing.

One item to note is the district's overall fund balance increased by \$115,271; however, the main difference is the district's 1882 partnerships utilized \$1.67 million of their fund balance and MISD increased the unassigned fund balance by \$1.77 million. A portion of the district's increase to unassigned fund balance will be utilized to offset items procured in the previous fiscal year (2023-2024), but will not be expensed until the current fiscal year (2024-2025), in the amount of \$1.2 million. The net difference after considering the expenses that moved into the current fiscal year is a \$565,744 increase to the unassigned fund balance.

Recommendation

The administration recommends the Board of Trustees approve the Annual Comprehensive Financial Report as presented.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Motion

N/A

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2024

Midland ISD
Office of Finance
615 W. Missouri Ave.
Midland, TX 79701

Tucker Durham, CFO
432-240-1018
tucker.durham@midlandisd.net
julia.willettweekly@midlandisd.net



Annual Comprehensive Financial Report of the
Midland Independent School District
Midland, Texas

For the Year Ended June 30, 2024

Prepared by the
Finance Department of Midland Independent School District

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Certificate of the Board

Midland Independent School District
Name of School District

Midland
County

165-901
County - District Number

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) _____ approved _____ disapproved for the year ended June 30, 2024 at a meeting of the Board of Trustees of such school district on the 19th day of November 2024.

Signature of Board Secretary

Signature of Board President

If the board of trustees disapproves of the auditors' report, the reason(s) for disapproving it is/are:
(attach list if necessary)

INTRODUCTORY SECTION



OFFICE OF FINANCIAL SERVICES

Midland Independent School District
615 W. Missouri Ave., Midland, TX 79701
432-240-1000 • midlandisd.net

November 18, 2024

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

The Office of Financial Services is pleased to submit this annual comprehensive financial report of the Midland Independent School District (MISD) for the fiscal year that ended June 30, 2024. This report has been prepared to provide the Board of Trustees, citizens of the District, representatives of financial institutions and rating agencies, and other interested parties information concerning the financial condition of the District.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. As a basis for making these representations, the management of the District is responsible for designing, implementing, and maintaining adequate, efficient, and effective systems of internal control. These systems of control provide reasonable, but not absolute, assurance that: (1) District assets and critical records are safeguarded from loss, theft, or misuse; (2) Authorized transactions are promptly and accurately recorded; (3) District resources are efficiently and economically employed; and (4) Financial reports are prepared in conformity with Generally Accepted Accounting Principles, (GAAP). The concept of reasonable assurance recognizes the cost of implementing internal controls should not outweigh their benefits and that management makes estimates and judgments in the normal course of daily business. 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 present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

This report includes all funds of the District and any activities over which the Board has oversight responsibilities and/or authority to make decisions. The District is not a component unit, but has one component unit, the Midland Education Foundation, Inc. A component unit is a legally separate organization that a primary government must include as part of its financial reporting entity for fair representation and conformity with GAAP.

The Texas Education Code requires an annual audit of the District's financial statements by independent certified public accountants selected by the Board. The Board selected Eide Bailly, LLP, a firm of licensed certified public accountants, to audit this year's financial statements. The independent auditors' report is presented as the first component of the financial section of this report.

DISTRICT PROFILE

Midland Independent School District, located in Midland, TX, is one of approximately 1,200 school districts (both public and charter districts) in the state of Texas. The District encompasses approximately 765 square miles in Midland County. In the 2023-2024 school year, the district served 28,752 students from pre-kindergarten through grade 12. The District currently operates two high schools (grades 10-12), two



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freshmen centers, one early college high school, two alternative education high schools, five junior high schools, and 26 elementary schools. The age and square footage of District facilities are included in Table 19 of the Statistical Section. The District's student enrollment has increased by 22% in the past ten years and it expects to enroll more than 29,384 students in the 2024-2025 school year. Recent statistics indicate a student population that is approximately 67% Hispanic, 22% Caucasian, 7% African-American, 2% Asian, and 2% two or more races.

The District is governed by a seven-member Board of Trustees elected by the registered voters of the District. Major responsibilities of the Board include selecting a superintendent of schools, approving personnel as recommended by the superintendent, adopting goals for the district, reviewing and acting on policies, adopting an annual budget and setting the tax rate, and communicating the district's progress to the public. As a policy-making body, the Board delegates the day-to-day administration and operation of the District to the superintendent.

The mission of the District is to ensure that all students will graduate college, career, or military ready. This goal is achieved through our Strategic Plan and the three foundational pillars: Student Experience, Staff Development, and Community Engagement. Our Strategic Plan serves as a comprehensive road map holding us accountable for enhancing the academic success of our students, school, and staff.

The plan encompasses 28 initiatives, each with defined success metrics to monitor the effectiveness. A college-ready student is an academically prepared for postsecondary education without the need for remediation. We also acknowledge that not all students will pursue the college path. A career-ready student is equipped with the necessary academic, employability, and technical skills required for success in the workforce. These skills include critical thinking, adaptability, technological proficiency, responsibility, persistence, and teamwork.

FINANCIAL INFORMATION

The District takes pride in its commitment to providing responsible stewardship of financial resources needed to support students, educators, staff, parents, and the community. The philosophy has fostered a strong fund balance over the years, enabling the District to adopt effective financial practices and guidelines. This commitment ensures that the primary focus remains on student education and supports the District's mission.

Since April 2021, Moody's has rated the District as an Aa1. The Aa1 rating reflects a stable and healthy financial profile. The District also has an AA bond rating from S&P Global.

BUGETARY CONTROL

State law requires that every local education agency in Texas prepare and file an annual budget of anticipated revenues and expenditures with the Texas Education Agency. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Board. The budget itself is prepared utilizing a detailed line-item approach for governmental fund types and is prepared in accordance with the budgeting requirements as outlined in the Financial Accountability System Resource Guide for Texas school districts.



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It is the intent of the District that the budgetary process results in the most effective mix of the educational and financial resources available while attaining the goals and objectives of the District. The ultimate decision on the level of funding and the programs to be funded rests with the Board. After considering all factors, the Board sets an ad valorem tax rate that generates sufficient revenues to support the expenditure budget of the District.

The budget may be amended during the year to address unanticipated or changing needs of the District. A change to functional expenditure categories, revenue objects, or other sources and uses accounts requires Board approval. The District also maintains an encumbrance accounting system as a budgetary control.

ECONOMIC OUTLOOK

Local Economy

Midland, TX, is located in the heart of the Permian Basin oil region, which is the second-largest oil and gas shale in the world. Midland is home to large national companies, high-paying jobs, expanding family businesses, and entrepreneurs seeking growth opportunities.

As of June 2024, Midland County ranks 6th in the nation based on Barrels of Oil Equivalent per Day, (BOE/D). Currently there are 15,217 wells in Midland County of which 74% are producing. This is a 5% increase from the previous year. The price per oil barrel has remained steady for the month of June, which indicates a sustainable price for the Region.

LONG-TERM FINANCIAL PLANNING

The Board recognizes the significance of adopting balanced budgets, sustaining a healthy fund balance, and long-range financial planning. Over the past ten years, management has also actively reduced the District's debt, saving over \$56 million in future interest payments through advanced redemption as bonds become callable, advanced refunding as opportunities become available, or refinancing of bonds. The District reviews its long-term debt service annually and considers accelerated redemption or restructuring when financially advantageous.

The 86th Texas Legislature passed House Bill 3 (HB3) on June 11, 2019. HB3 made significant changes to the state's funding formula and provided property tax relief through the compression of the school district's Maintenance and Operations (M&O) property tax rate. Districts with property values growth of more than 2.5% per year are required to compress maintenance and operations tax rates. Also, a transition provision, Equalized Wealth Transition Grant ("transition"), holds the district harmless in that it ensures the district will receive at least 3% more funding than if calculated under prior law. Transition funds are only available for five years, which have now ended. Additionally, the appropriations to prevent, prepare for, and respond to the coronavirus pandemic, ESSER III have now ended as of September 2024.

The district's management has developed a strategic plan using the results of stakeholder engagement sessions and needs assessments conducted during the of Spring 2023. The plan can be split in 3 major categories: Student Experience, Grow & Develop Staff and Engage & Act. This plan is aligned with the Lone Star Governance initiatives and bond planning. Future long-term financial planning is based on the strategic plan, and the budget process will be aligned to support these goals.

DISTRICT INITIATIVES

The District began its transition from a Managed Instruction Theory of Action to an Earned Autonomy Theory



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of Action with the ultimate goal of having implemented a System of Great Schools (SGS) Theory of Action by 2027. SGS is the development of a collaborative vision between the community and the school district to innovate and support choice options to enable all families to ensure that all students are sitting in seats in high-performing schools.

The District is part of the Texas Strategic Resource Use Network, which supports cross-functional teams and district leaders in leveraging a “Do Now, Build” approach to organize resources in ways that lead to sustainable transformation. This year, MISD is participating in the Annual School Budget Planning pathway, which seeks to improve the budgeting practices in the district.

AWARDS AND ACKNOWLEDGMENTS

The District was awarded an “A-Superior Achievement” under the Financial Integrity Rating System of Texas (FIRST), a financial accountability rating system for Texas school districts. The primary goal of FIRST is to achieve quality performance in the management of school districts' financial resources. The superior achievement rating is the state’s highest, demonstrating the quality of the District’s financial management practices and the high level of performance in the management of their financial resources.

The Government Finance Officers Association of the United States and Canada, (GFOA) has awarded the Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ending June 30, 2024. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

The Association of School Business Officials International, (ASBO) recognized the District with the Certificate of Excellence in Financial Reporting for the 2023-2024 fiscal year. This award represents a significant achievement and reflects the District’s commitment to transparency and high-quality financial reporting.

The preparation of this report on a timely basis would not have been possible without the dedicated efforts of the District’s entire Financial Services staff. We appreciate all members who assisted and contributed to the preparation of this report. We would also like to acknowledge Eide Bailly, LLP, for their assistance in the production of the report. Finally, we would like to thank the Board of Trustees for their continued interest and leadership in support of the District’s financial management.

Respectfully submitted,

Dr. Stephanie Howard
Dr. Stephanie Howard
Superintendent

Tucker Durham
Tucker Durham
Chief Financial Officer

Julia Willett-Weekly
Julia Willett-Weekly
Executive Director of Finance

Signed reports on file with the District

Midland Independent School District
 District Officials, Staff and Consultants
 June 30, 2024

BOARD OF TRUSTEES

Name and Title	Elected	Term Expires
Tommy Bishop, President	2006	2026
Katie Joyner, Vice President	2020	2024
Robert Marquez, Trustee	2016	2024
Bryan Murry, Trustee	2023	2024
Michael Booker, Trustee	2020	2024
Sara Burleson, Secretary	2022	2026
Brandon Hodges, Trustee	2022	2026

SELECTED ADMINISTRATIVE STAFF

Name	Position	Length of Service
Dr. Stephanie Howard	Superintendent of Schools	2 Years
Tucker Durham	Chief Financial Officer	2 Years
Brandon Reyes	Chief of Human Capital	2 Years
Lyndsey White	Chief Communications Officer	2 Years
Chad Crowson	General Counsel	2 Years
Julia Willett-Weekly	Executive Director of Financial Services	1 Year

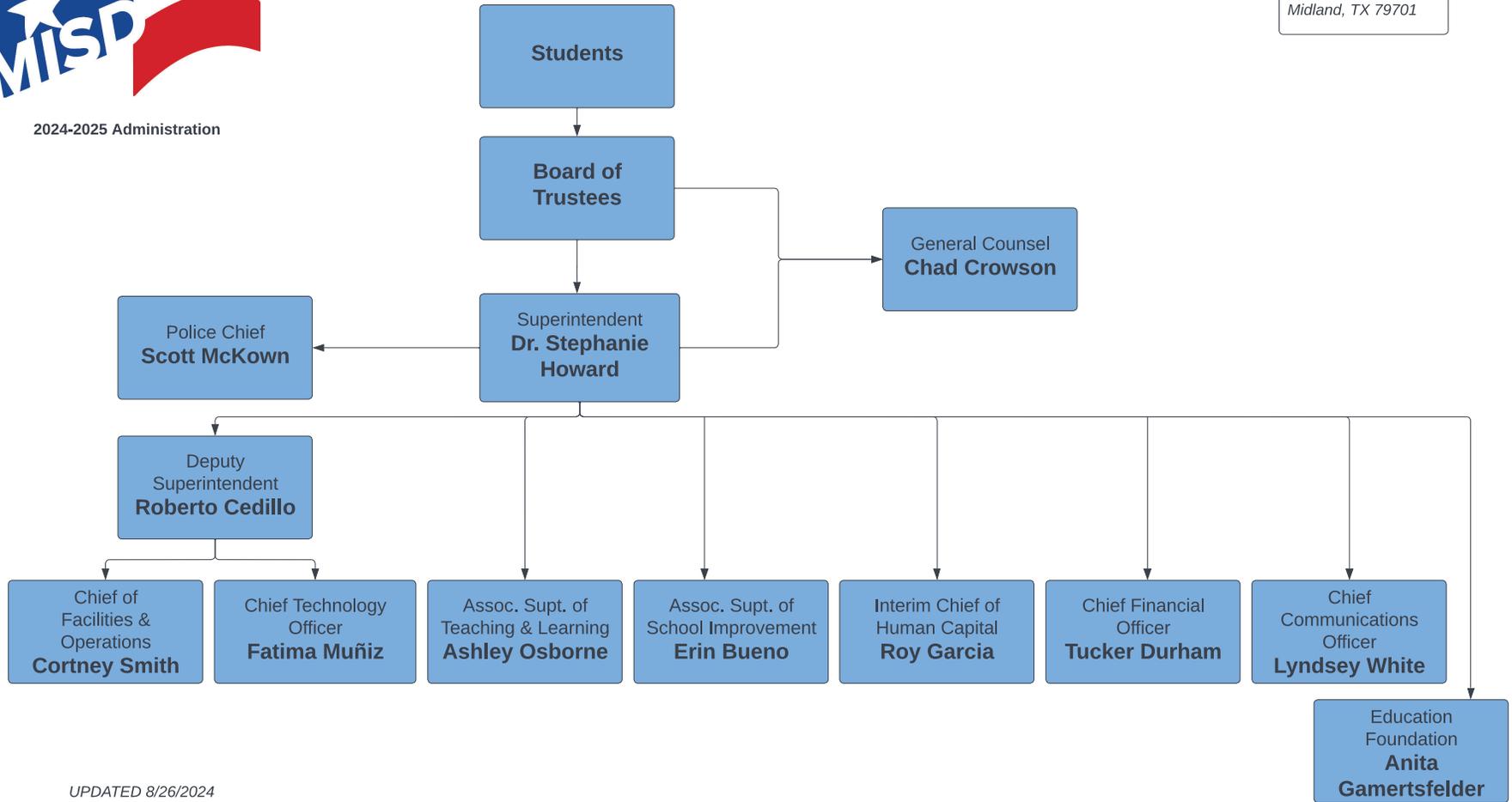
CONSULTANTS AND ADVISORS

Auditors	Eide Bailly, LLP	Abilene, Texas
Bond Counsel	Orrick, Herrington, & Sutcliffe LLP	Austin, Texas
Financial Advisor	Hilltop Securities, Inc.	Dallas, Texas



2024-2025 Administration

Midland ISD
615 W. Missouri Ave.
Midland, TX 79701



UPDATED 8/26/2024



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Midland Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Midland 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'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

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

FINANCIAL SECTION



Independent Auditor's Report

The Board of Trustees of
Midland Independent School District
Midland, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Midland 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 referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, 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 (*Government Auditing Standards*). 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.

Adoption of New Accounting Standard

As discussed in Note 1 and 16 to the financial statements, the District has adopted the provisions of Government Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, for the year ended June 30, 2024. Accordingly, the presentation and disclosure of the accounting change in the financial statements conform to the requirements of the new standard for the year ended June 30, 2024, to restate beginning fund balance. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *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 Management’s Discussion and Analysis, Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund (Exhibit G-1), Schedule of the District’s Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas (Exhibit G-2), Schedule of the District’s Contributions to the Pension Plan – Texas Retirement System of Texas (Exhibit G-3), Schedule of the District’s Proportionate Share of the Net OPEB Liability (Exhibit G-4), Schedule of the District’s Contributions to the OPEB Plan (Exhibit G-5) 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.

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we also have issued our report dated November 12, 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 the District's 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.



Abilene, Texas
November 12, 2024

This section of the District's Annual Comprehensive Financial Report (ACFR) discusses and analyzes the District's financial performance for the fiscal year ending on June 30, 2024. This management discussion and analysis intend to look at financial performance as a whole. Therefore, readers should also review the transmittal letter, financial statements, and notes to the basic financial statements to further enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

- The 86th Texas Legislature passed House Bill 3 (HB3) on June 11, 2019. HB3 made significant changes to the state's funding formula and provided property tax relief through the compression of the school district's Maintenance and Operations (M&O) property tax rate. Districts with property values growth of more than 2.5% per year are required to compress maintenance and operations tax rates. Also, a transition provision, Equalized Wealth Transition Grant ("transition"), holds the district harmless in that it ensures the district will receive at least 3% more funding than if calculated under prior law. Transition funds are only available for five years, which have now ended.
- At the close of the twelve-month period ending June 30, 2024, the District's total net position was \$462.7 million. The net position consists all of the District's assets and liabilities associated with the operation of these funds.
- The government-wide statements reported total revenues of \$597.0 million, which supported the total net expenditures of \$484.8 million. This resulted in an increase of net position of \$112.2 million.
- The governmental fund financial statements reported a combined ending fund balance of \$1.27 billion for the twelve-month period ending June 30, 2024. This balance consists of \$230.2 million in the General Fund, \$117.1 million in the Debt Service Fund, \$906.2 million in Capital Projects, \$12.4 million in Other Non-Major Governmental Funds.
- 2023-2024 property values increased by 10% and the total tax rate decreased by \$0.0378 from the prior year, resulting in the following for the General Fund:
 - Local property tax revenue of \$322 million decreased by \$56 million, or 15%, from the prior year.
 - Recapture expense of \$91.7 million decreased by \$73 million, or 44%, from the prior year.
 - State revenue of \$77 million decreased by \$5 million, or 6.5%, from the prior year.
- The General Fund had \$428.5 million in revenues, which primarily consisted of local property taxes and state aid. Expenditures of \$431.6 million, including \$91.7 million in recapture, resulted in an increase in fund balance by \$115 thousand for the twelve-month period ending June 30, 2024.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The statements are followed by a section of required supplementary information, required TEA schedules, and other information that further explains and supports the information in the financial statements.

The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the District’s overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the government, reporting the District’s operations in more detail than the government-wide statements.
 - The *governmental funds* statements tell how general government services were financed in the short term as well as what remains for future spending.
 - *Proprietary fund* statements offer short- and long-term financial information about the activities the government operates like businesses.
 - *Fiduciary fund* statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

Major features of the District’s *government-wide* and *fund financial statements* are summarized below:

Type of Statement	Government-Wide	Fund Financials		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District’s government (except fiduciary funds)	The activities of the District that are not propriety or fiduciary	Activities the District operates similar to private business-health insurance and worker’s compensation	Instances in which the District is the trustee or agent for someone else’s resources
Required Financial Statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures, and changes in fund balances 	<ul style="list-style-type: none"> • Statement of net position • Statement of revenues, expenditures, and changes in fund balance 	<ul style="list-style-type: none"> • Statement of fiduciary net position • Statement of change in net position
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included
Type of Inflow/Outflow Information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after year-end, expenditures when goods or services have been received and payment is due during the year or soon thereafter.	All revenue and expenses during the year, regardless of when cash is received or paid.	Agency funds do not report revenue and expenditures.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-Wide Financial Statements

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

The Statement of Net Position. The Statement of Net Position (Exhibit A-1) focuses on resources available for future operations. In simple terms, this statement presents a snapshot view of what the District owns (assets), what it owes (liabilities), and the net difference (net position). Net position may be further separated into amounts restricted for specific purposes and unrestricted amounts. Over time, increases or decreases in the District's net position may serve as a useful indicator of whether the financial health is improving or deteriorating.

The Statement of Activities. The Statement of Activities (Exhibit B-1) presents information showing how the net position of the District changed over the year by tracking revenues, expenses, and other transactions that increase or reduce net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing for when cash is received or paid. Thus, 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).

To assess the overall health of the District, additional nonfinancial factors should be considered, such as changes in the District's property tax base, student enrollment, and facility conditions.

The government-wide financial statements of the District are divided into two categories:

- Governmental activities—Most of the District's basic services are included here, such as instruction, extracurricular activities, curriculum and staff development, health services, and general administration. Property taxes and grants finance most of these activities.
- Component units—The District includes another entity in its report. Although legally separate, "component units" are important because the District is financially accountable for them. Midland Education Foundation, Inc., a nonprofit organization that provides support to the District, teachers, and students, is included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds, rather than the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by State law and by bond covenants, while many other funds are established by the District to help manage resources for particular purposes and compliance with various grant provisions. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out of those funds and (2) the balances left at year-end that are available for spending in future periods. Consequently, the governmental fund statements provide a

detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's educational programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement that explain the relationship (or differences) between them.

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, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds. Data from the other governmental funds, including the National School Breakfast and Lunch Program, are combined into a single aggregated presentation as nonmajor funds.

Proprietary Funds. Services for which the District charges users (other units of the District) a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information. The District uses internal service funds to report activities that provide supplies and services for the District's Print Shop, Self-insurance program, Employee Housing, and Employee Childcare.

Fiduciary Funds. The District is the trustee, or fiduciary, for certain funds. It is also responsible for other assets that, because of a trust arrangement, may be used only for the trust beneficiaries. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. Fiduciary funds are excluded from the District's government-wide financial statements because these resources are not available to finance District operations.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents other supplementary information, including schedules required by the Texas Education Agency.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

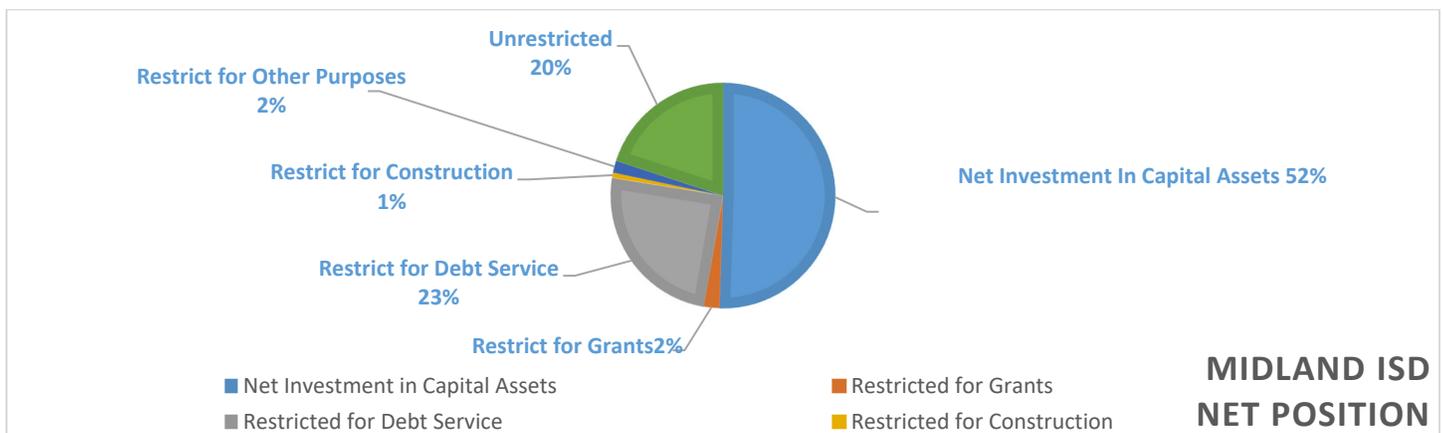
The District's Net Position ended June 30, 2024 with \$462,666,808. This is an increase from the previous year of \$112.2 million. The Net Position is comprised of the Net Investment in Capital Assets at \$238.8 million; Restricted for Grants at \$10.7 million; Restricted for Debt Service at \$107.0 million, Restricted for Construction at \$3.6 million, Restricted for Other Purposes (SB 1882) at \$7.9 million and Unrestricted at \$94,595,113. The table below compares the statement of net position year over year:

Midland Independent School District
Management's Discussion and Analysis
Twelve Months Ended June 30, 2024

Midland Independent School District's Net Position

	2024		2023		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Current and other assets	\$ 1,412,351,245	78	\$ 497,082,089	59	\$ 915,269,156	184
Capital assets, net of accumulated depreciation	393,572,835	22	343,799,286	41	49,773,549	14
Total assets	1,805,924,080	100	840,881,375	100	965,042,705	115
Total deferred outflows of resources	56,657,962	100	59,912,674	100	(3,254,712)	-5
Other liabilities	143,515,651	11	197,370,602	42	(53,854,951)	-27
Long-term liabilities outstanding	1,186,224,499	89	271,840,411	58	914,384,088	336
Total liabilities	1,329,740,150	100	469,211,013	100	860,529,137	183
Total deferred inflows of resources	70,175,083	100	81,132,988	100	(10,957,905)	-14
Net position						
Net investment in capital assets	238,840,741	52	202,193,247	57	36,647,494	18
Restricted	129,230,954	28	36,840,478	11	92,390,476	251
Unrestricted	94,595,113	20	111,416,323	32	(16,821,210)	-15
Total net position	\$ 462,666,808	100	\$ 350,450,048	100	\$ 112,216,760	32

The chart below demonstrates the distribution of the overall net position:



The District's capital assets, which consist of the District's land, buildings, building improvements, vehicles, and equipment, represent about 44 percent of total assets. The remaining assets consist mainly of investments, cash, grants, property taxes receivable, state revenue receivable, and prepaid assets.

The District's long-term liabilities include repayment of general obligation bonds and net pension and OPEB liability. Other liabilities consist almost entirely of recapture and payables on accounts, salaries and benefits.

The District's net position includes its investment in capital assets (e.g., land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources (generally property taxes), since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of the unrestricted net position may be used to meet the district's ongoing obligations to students, employees, and creditors.

The change in net position is attributed to the following:

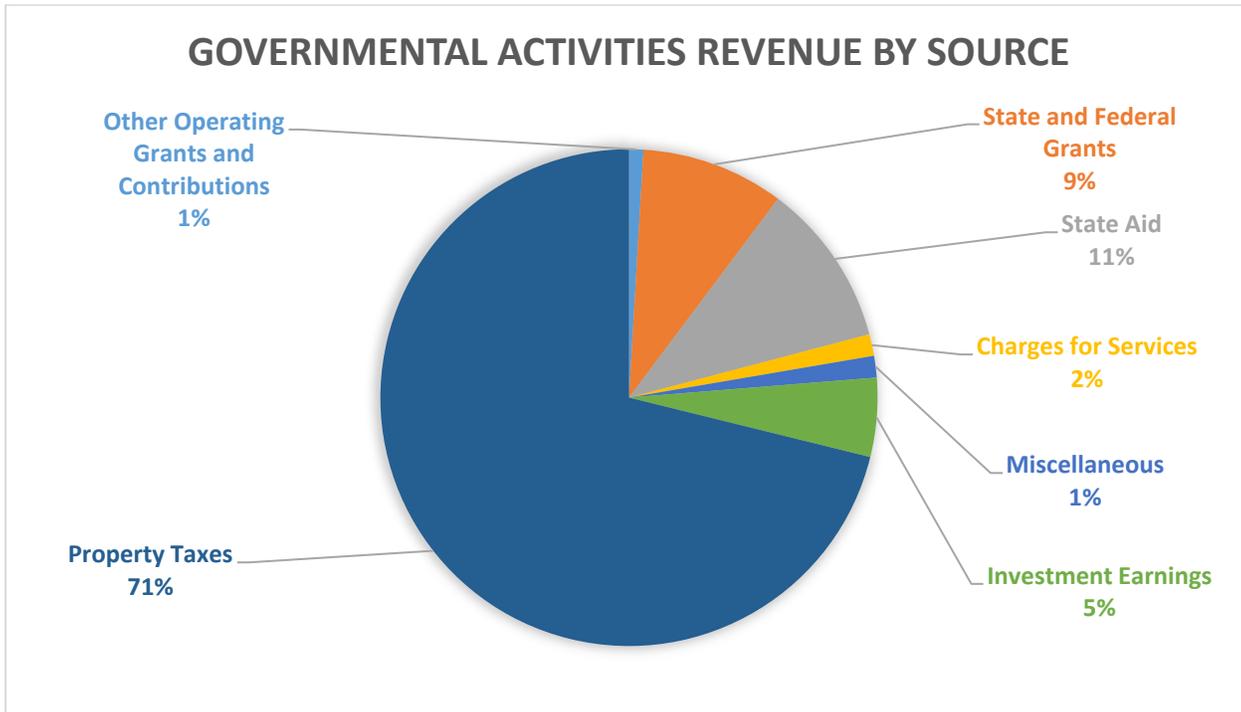
- Property values resulted in a 10% increase in the property tax base which was offset by a decrease in the M&O tax rate of \$0.1851 and an increase in the I&S tax rate of \$0.1473. These changes decreased current assets related to property taxes receivable from the levy.
- State revenues all decreased by 1.5% over the prior year.
- These values were offset by significant growth in long term investments.

Governmental Activities

Funding for government-wide activities is by the specific program revenue or through general revenues such as property taxes and investment earnings. Revenues for the District's governmental activities increased by \$28 million while total expenses increased by \$5.8 million, this still resulted in a net increase of net position of \$112 million.

Revenues

The District's total revenues were \$597 million, representing an increase of \$28 million from the previous year. The majority of this increase is due to an increase in property taxes due to the increase in the tax base offset by the decrease in the overall tax rate and an increase in investment earnings due to increased investment balances and interest rates. These increases were offset by reductions in federal funding due to the depletion of Federal Recovery Funds and a reduction in state aid. As seen below, approximately 71% of the District's revenue comes from local property taxes, 11% from state aid, 9% from state and federal sources, 1% from other grants, 2% from charges for services, and 5% from investment revenues.

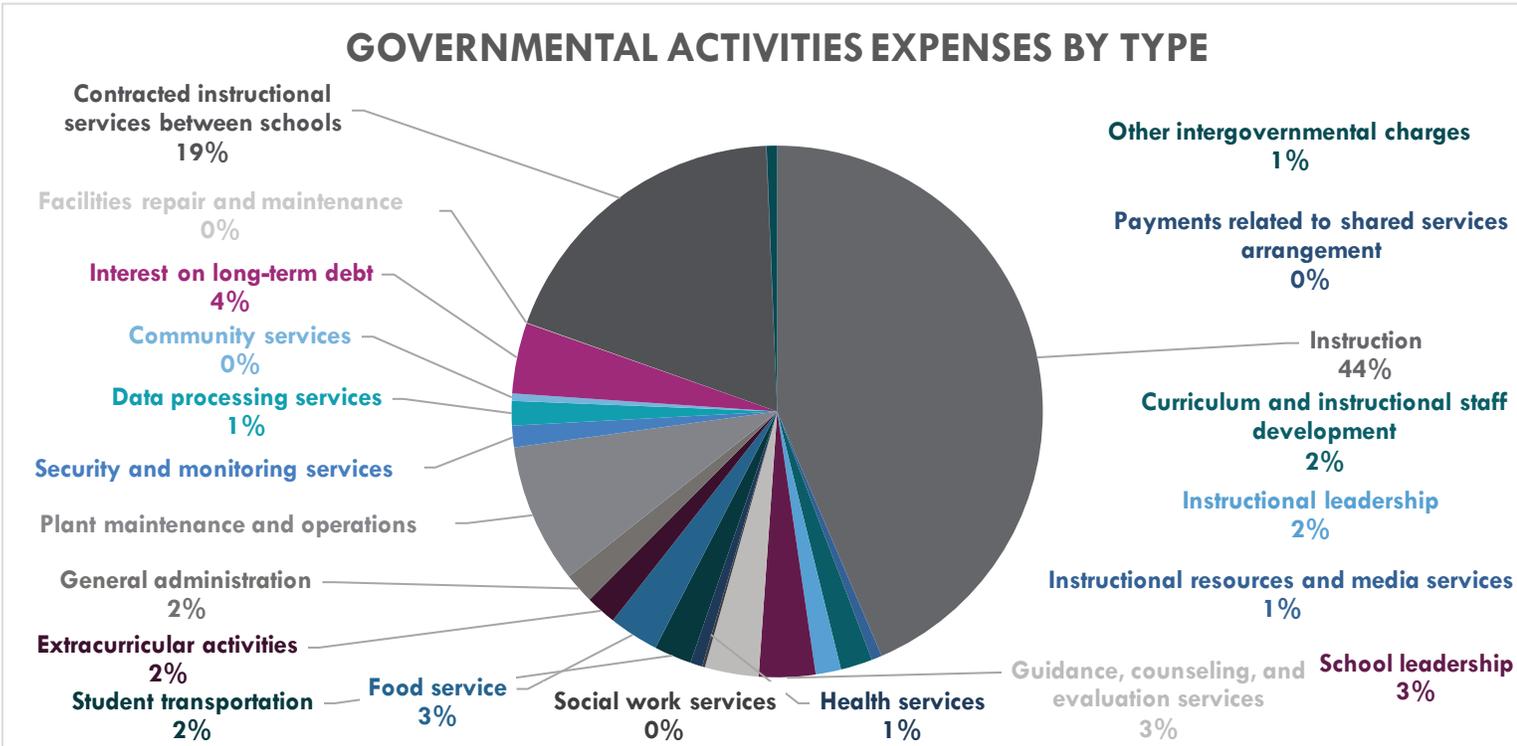


Expenses

The District's total expenses were \$485 million, representing an increase of \$5.8 million from the previous year. The majority of the increase in expenses is due to increases in instructional expenses compared to fiscal year 2022-2023. The District's primary functional expenses are

- Instruction - \$211 million, or 44 percent of the total expenses
- Recapture ("Contracted instructional service") - \$91 million, or 19 percent
- Plant maintenance and operations - \$41 million, or 9 percent

GOVERNMENTAL ACTIVITIES EXPENSES BY TYPE



In total, governmental activities increased the District's net position by \$112 million dollars. Key elements of this change are as follows:

Midland Independent School District
Management's Discussion and Analysis
Twelve Months Ended June 30, 2024

Midland Independent School District's Change in Net Position

	Governmental Activities					
	2024		2023		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Revenue:						
Program revenues:						
Charges for service	\$ 8,411,483	1	\$ 8,840,595	2	\$ (429,112)	-5
Operating grants	58,671,637	10	52,734,246	9	5,937,391	11
General revenues:						
Property taxes - general	319,663,217	54	375,682,880	67	(56,019,663)	-15
Property taxes - debt	105,144,532	18	31,217,618	5	73,926,914	237
State aid - Formula grants	63,668,837	11	70,727,918	12	(7,059,081)	-10
Grants and contributions not restricted	2,434,742	-	4,265,779	1	(1,831,037)	-43
Investment earnings	30,643,131	5	13,703,288	2	16,939,843	124
Miscellaneous	8,391,531	1	11,433,560	2	(3,042,029)	-27
Total revenues	597,029,110	100	568,605,884	100	28,423,226	5
Expenses:						
Instruction	211,287,549	45	176,122,622	37	35,164,927	20
Instructional resources and media	3,068,147	1	2,618,230	1	449,917	17
Curriculum and staff development	9,394,317	2	11,264,745	2	(1,870,428)	-17
Instructional leadership	7,540,718	2	6,214,848	1	1,325,870	21
School leadership	16,709,233	3	15,248,937	3	1,460,296	10
Guidance, counseling, evaluation	15,896,628	3	13,116,678	3	2,779,950	21
Social work services	814,044	-	430,342	-	383,702	89
Health services	3,576,283	1	2,983,006	1	593,277	20
Student transportation	11,041,422	2	8,784,710	2	2,256,712	26
Food service	14,732,078	3	13,552,570	3	1,179,508	9
Extracurricular activities	8,947,135	2	7,061,482	1	1,885,653	27
General administration	8,642,126	2	7,923,848	2	718,278	9
Plant maintenance and operations	41,333,176	9	29,452,778	6	11,880,398	40
Security and monitoring services	6,356,246	1	3,471,599	1	2,884,647	83
Data processing services	7,198,593	1	7,088,902	1	109,691	2
Community services	2,258,870	-	2,073,030	-	185,840	9
Interest on long-term debt	20,962,430	4	3,587,463	1	17,374,967	484
Facilities repair and maintenance	158,643	-	8,540	-	150,103	1758
Contracted instructional services						
between schools	91,666,346	19	164,969,532	34	(73,303,186)	-44
Payments related to SSA	149,716	-	177,083	-	(27,367)	-15
Other intergovernmental	3,078,650	1	2,899,804	1	178,846	6
Total expenses	484,812,350	101	479,050,749	100	5,761,601	1
Change in net position	112,216,760		89,555,135		22,661,625	
Net position - beginning	350,450,048		260,894,913		89,555,135	
Net position - ending	\$ 462,666,808		\$ 350,450,048		\$ 112,216,760	

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

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

At the end of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$1.27 billion. This is an increase of \$977.7 million in comparison with the prior year. Approximately 71.6 percent of this total amount (\$906 million) constitutes Capital projects, which has \$896.8 million restricted for spending in accordance with the 2024 Bond and \$9.4 million committed for future capital projects. The remainder of the fund balance is non-spendable, restricted, committed or assigned to indicate that it is not available for new spending because it has already been 1) used to purchase inventories or prepaids (\$1.3 million), 2) restricted to pay debt service (\$117.1 million), 3) restricted for grants of \$10.7 million, 4) restricted by cooperative partnership agreements (\$7.9 million), or 5) committed for other purposes of \$1.0 million, 6) assigned for future capital projects (\$55 million), self-insurance (\$2 million), and coverage for anticipated future state aid reduction (\$55.9 million). Assignments reflect the District's self-imposed limitation on the use of otherwise available expendable financial resources in governmental funds.

General Fund. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$108.8 million, while the total fund balance reached \$230.2 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The unassigned fund balance represents 25 percent of total General Fund expenditures, while the total fund balance represents 53 percent of that same amount.

The fund balance of the District's General Fund increased by \$116 thousand during the current fiscal year. Key factors in this growth are as follows:

- Expenditures totaled \$431 million which is a 7 percent increase from the previous year. Recapture was reduced from prior year obligations by \$73 million which offset increases in other expenditure areas.

Debt Service Fund. The Debt Service Fund has a total fund balance of \$117 million, all of which is restricted for the payment of debt service. The net increase in fund balance was \$99 million. Revenues totaled \$108 million which is a \$76 million increase from the previous year. Expenditures totaled \$9.6 million, which is a 30 percent decrease from the previous year. The increase was due to raising additional funds for a large defeasance that occurred after June 30, 2024.

Capital Projects Fund. The capital projects fund has a total fund balance of \$906,194,375, \$896.8 million of which is restricted for the 2024 bond projects and \$9.4 million is committed to capital acquisitions and improvements.

Budgetary Highlights

The District adopts an annual appropriated budget for the General Fund, the National School Breakfast and Lunch Program, and the Debt Service Fund. A budgetary comparison statement has been provided for these funds to demonstrate compliance with statutory requirements.

General Fund. The most significant fund for the District is the General Fund, funded primarily through local property tax revenue. The District's budget amendments presented to the Board of Trustees throughout the year are summarized as follows:

- ***Variances of original expenditure budget compared to amended budget.***

The amended expenditure budget decreased by \$34 million from the original budget. The original budget was adopted with lower property values provided at the time by the Midland Central Appraisal District. These factors were considered in the original recapture calculation, which was higher than the final recapture amount. The final amendment was based on the knowledge of the final projected expenses for the fiscal year.

- ***Variances of amended budget to actual expenditures.***

Expenditures were \$8.5 million less than final budgeted amounts. This was largely due to a decrease in recapture of \$73 million and plant and maintenance expenditures less than budget by \$2 million. The actual revenue collected on 23-24 is lower than the final amended revenue for the same year by \$1 million.

- ***Variances of original revenue budget compared to actual revenue***

Actual revenues were less the original budget by \$45.3 million. The original budget was adopted with higher property values provided by the Midland Central Appraisal District at the time.

CAPITAL ASSETS AND DEBT ADMINISTRATION

At the end of 2024, the District had invested \$393.6 million in a broad range of capital assets, including land, buildings, and equipment. This amount represents a net increase of \$49.8 million, or 14 percent over last year. Major capital asset events conducted during the fiscal year included six HVAC replacement projects, flooring and roof replacements, and various construction in progress projects related to the 2024 bonds. Additional information on the District's capital assets can be found in Note 5 of this report.

Midland Independent School District
Management's Discussion and Analysis
Twelve Months Ended June 30, 2024

Midland Independent School District's Capital Assets
(net of depreciation)

	Governmental Activities					
	2024		2023		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Land and improvements	\$ 24,761,916	6	\$ 19,361,548	6	\$ 5,400,368	28
Buildings and improvements	295,047,771	75	296,101,456	86	(1,053,685)	(0)
Furniture and equipment	18,994,175	5	13,583,564	4	5,410,611	40
Right-to-use assets	6,839,071	2	3,476,728	1	3,362,343	97
Construction in progress	47,929,902	12	11,275,990	3	36,653,912	325
Totals	\$ 393,572,835	100	\$ 343,799,286	100	\$ 49,773,549	14

Long-Term Debt

At the end of 2024, the District had \$1.2 billion in long-term liabilities, including Bond 2024, general obligation bonds, net pension liability, and net OPEB liability. The District's long-term increased by \$911.0 million. Additional information on the District's long-term debt can be found in Note 6 of this report.

	Governmental Activities					
	2024		2023		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
General obligation bonds (net)	\$ 985,699,986	84	\$ 129,919,986	48	\$ 855,780,000	659
Unamortized bond premium	51,566,344	4	8,925,797	3	42,640,547	478
Accretion on CAB	364,497	-	273,373	-	91,124	33
Other long-term debt	6,260,923	1	1,553,615	1	4,707,308	303
Net pension liability	100,286,927	8	88,037,514	32	12,249,413	14
Net OPEB liability	38,644,576	3	43,130,126	16	(4,485,550)	(10)
Totals	\$ 1,182,823,253	100	\$ 271,840,411	100	\$ 910,982,842	335

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The 2024-25 appraised property taxable values, based on October 7th, 2024 MCAD estimates, saw a 3.29% increase from the prior year. In addition, based on current enrollment and attendance experiences in 2023-24, the district is budgeting for a 2.93% increase in refined ADA.

The Maintenance and Operations (M&O) tax rate increased to \$0.6669 per \$100 valuation for the 2024-25 year due to the board adopting the 5th available golden penny not previously adopted due to implications with the Formula Transition Grant (FTG) the district has received over the past five years that expired starting with the 2024-25 fiscal year. The Interest and Sinking (I&S) tax rate decreased to \$0.2101 per \$100 valuation for the 2024-25 year. The district slightly decreased the I&S tax rate to ensure the overall tax rate remained flat at \$0.877 per \$100 valuation as the previous year's overall tax rate. In the 2024-25 fiscal year, the district plans to defease a large portion of the outstanding debt obligations prior to Series 2024, which was possible with the I&S tax rate. This saved taxpayers approximately \$35.8 million, totaling right over

\$92 million saved in interest payments since 2012 due to refinancing and defeasing existing debt obligations. The 2024-25 tax rate will also allow the district to defease additional debt in late summer of 2025 and is estimated to save tax payroll right under \$1 million in additional savings. Due to the Formula Transition Grant expiration (FTG), the district estimates a loss of 11.67% in local/state revenue we've been subject to receiving for the past five years that will no longer be available. In addition, the adoption of the 5th golden penny on the M&O tax rate, a property value increase of 3.29%, and a 2.93% increase in refined ADA resulted in a revised budget increase of \$6.7 million in property tax revenue and a decrease of \$39 million in state revenue. The decrease in state revenue is also attributed to the reduction of two 1882 partnerships no longer subject to receiving the additional 1882 funds from the state. The assumptions also decreased the estimated recapture amount for the 2024-25 fiscal year.

The current revised 2024-25 General Fund expenditures are budgeted \$13 million under the prior year's (2023-24) final expenditures. Major expenditure changes include the reduction in recapture expenditures.

In the past, the oil and gas industry has experienced booms and busts. The production of oil in the region has increased as compared to last year and is expected to maintain high production levels, which are the main driver of immigration and economic activity in the Permian Basin region. The District has maintained a healthy fund balance which is budgeted to remain at the same level for next year.

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. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Financial Services Department at 615 West Missouri Avenue, Midland, TX 79701 or you can give us a call at 432-240-1018.

Midland Independent School District

Statement of Net Position (Exhibit A-1)

June 30, 2024

Data Control Codes		1 Primary Government Governmental Activities	Component Unit Midland I.S.D. Education Foundation
Assets			
1110	Cash and cash equivalents	\$ 14,796,548	\$ 2,957,919
1120	Investments - current	915,914,807	681,587
1220	Property taxes receivable (delinquent)	14,260,891	-
1230	Allowance for uncollectible taxes	(7,649,495)	-
1240	Due from other governments	24,399,734	-
1250	Accrued interest	3,833,120	-
1267	Due from private purpose trust fund	20,160	-
1290	Other receivables	268,766	-
1300	Inventories at cost	1,295,911	-
1410	Prepayments	847,624	-
1490	Other current assets	2,015,371	-
Capital assets			
1510	Land	24,761,916	-
1520	Buildings, net	295,047,771	-
1530	Furniture and equipment, net	18,994,175	-
1550	Right-to-use assets, net	6,839,071	-
1580	Construction in progress	47,929,902	-
1910	Long-term investments	442,347,807	-
1000	Total assets	1,805,924,079	3,639,506
Deferred outflows of resources			
1705	Deferred outflows - pension	39,811,315	-
1706	Deferred outflows - OPEB	13,779,305	-
1710	Deferred charge on refunding	3,067,342	-
1700	Total deferred outflows of resources	56,657,962	-
Liabilities			
2110	Accounts payable	20,917,698	-
2140	Interest payable	10,879,695	-
2150	Payroll deductions and withholdings	3,281,754	-
2160	Accrued wages payable	13,038,160	-
2180	Due to other governments	91,868,076	-
2200	Accrued liabilities	2,729,351	-
2300	Unearned revenue	800,917	-
Noncurrent liabilities			
2501	Due within one year	31,559,356	-
2502	Due in more than one year	1,015,733,640	-
2540	Net pension liabilities	100,286,927	-
2545	Net OPEB liabilities	38,644,576	-
2000	Total liabilities	1,329,740,150	-

Midland Independent School District
Statement of Net Position (Exhibit A-1) - continued
June 30, 2024

Data Control Codes		1 Primary Government <u>Governmental Activities</u>	Component Unit <u>Midland I.S.D. Education Foundation</u>
	Deferred Inflows of Resources		
2605	Deferred inflows - pension	5,558,218	-
2606	Deferred inflows - OPEB	62,467,688	-
2610	Deferred gain on refunding	<u>2,149,177</u>	-
2600	Total deferred inflows of resources	<u>70,175,083</u>	<u>-</u>
	Net Position		
3200	Net investment in capital assets	238,840,741	-
3820	Restricted for grants	10,724,733	-
3850	Restricted for debt service	107,012,589	-
3870	Restricted for construction	3,611,099	-
3890	Restricted for other purposes (SB-1882)	7,882,533	3,639,506
3900	Unrestricted	<u>94,595,113</u>	-
3000	Total net position	<u>\$ 462,666,808</u>	<u>\$ 3,639,506</u>

Midland Independent School District
Statement of Activities (Exhibit B-1)
Year Ended June 30, 2024

1

Data Control Codes	Functions/Programs	Expenses
	Primary government	
	Governmental activities	
11	Instruction	\$ 211,287,549
12	Instructional resources and media services	3,068,147
13	Curriculum and instructional staff development	9,394,317
21	Instructional leadership	7,540,718
23	School leadership	16,709,233
31	Guidance, counseling, and evaluation services	15,896,628
32	Social work services	814,044
33	Health services	3,576,283
34	Student transportation	11,041,422
35	Food service	14,732,078
36	Extracurricular activities	8,947,135
41	General administration	8,642,126
51	Plant maintenance and operations	41,333,176
52	Security and monitoring services	6,356,246
53	Data processing services	7,198,593
61	Community services	2,258,870
72	Interest on long-term debt	20,962,430
81	Facilities repair and maintenance	158,643
91	Contracted instructional services between schools	91,666,346
93	Payments related to shared services arrangement	149,716
99	Other intergovernmental charges	3,078,650
TG	Total governmental activities	<u>484,812,350</u>
TP	Total primary government	<u>\$ 484,812,350</u>
IC	Component unit	<u>\$ 2,649,934</u>

Midland Independent School District
Statement of Activities (Exhibit B-1) - continued
Year Ended June 30, 2024

3	4 Program Revenues	5	Net (Expense) Revenue and Changes in Net Position	Component Unit
Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Midland I.S.D. Education Foundation
\$ 2,079,405	\$ 28,600,673	\$ -	\$ (180,607,471)	
-	135,234	-	(2,932,913)	
-	3,425,712	-	(5,968,605)	
-	502,062	-	(7,038,656)	
-	1,135,111	-	(15,574,122)	
-	4,278,042	-	(11,618,586)	
-	26,960	-	(787,084)	
-	188,044	-	(3,388,239)	
116,021	324,150	-	(10,601,251)	
3,318,308	12,977,432	-	1,563,662	
705,538	332,800	-	(7,908,797)	
-	756,031	-	(7,886,095)	
2,192,211	1,701,753	-	(37,439,212)	
-	1,814,252	-	(4,541,994)	
-	204,850	-	(6,993,743)	
-	1,064,690	-	(1,194,180)	
-	1,054,125	-	(19,908,305)	
-	-	-	(158,643)	
-	-	-	(91,666,346)	
-	149,716	-	-	
-	-	-	(3,078,650)	
<u>8,411,483</u>	<u>58,671,637</u>	<u>-</u>	<u>(417,729,230)</u>	
<u>\$ 8,411,483</u>	<u>\$ 58,671,637</u>	<u>\$ -</u>	<u>\$ (417,729,230)</u>	
<u>\$ -</u>	<u>\$ 2,796,824</u>	<u>\$ -</u>		\$ 146,890
General revenues:				
Taxes:				
MT	Property taxes, levied for general purposes		319,663,217	-
DT	Property taxes, levied for debt services		105,144,532	-
SF	State aid - Formula grants		63,668,837	-
GC	Grants and contributions not restricted to specific programs		2,434,742	-
IE	Investment earnings		30,643,131	61,238
MI	Miscellaneous		8,391,531	-
TR	Total general revenues		<u>529,945,990</u>	<u>61,238</u>
CN	Change in net position		112,216,760	208,128
NB	Net position - beginning		350,450,048	3,431,378
NE	Net position - ending		<u>\$ 462,666,808</u>	<u>\$ 3,639,506</u>

Midland Independent School District
Balance Sheet – Governmental Funds (Exhibit C-1)
June 30, 2024

Data Control Codes	10	50
	General Fund	Debt Service Fund
Assets		
1110	\$ 2,709,510	\$ 33,335
1120	308,984,857	116,629,847
1220	11,761,244	2,499,647
1230	(6,371,750)	(1,277,745)
1240	8,748,057	110,382
1250	178,394	-
1260	24,525,768	-
1290	206,591	-
1300	609,209	-
1490	2,015,371	-
1900	-	-
1000	<u>353,367,251</u>	<u>117,995,466</u>
1000a	<u>\$ 353,367,251</u>	<u>\$ 117,995,466</u>
Liabilities		
2110	\$ 4,980,733	\$ 5,180
2150	2,990,276	-
2160	12,060,383	-
2170	7,399,413	30,594
2180	91,666,346	67,408
2300	53,002	-
2000	<u>119,150,153</u>	<u>103,182</u>
Deferred inflows of resources		
2601	4,010,004	830,669
2600	<u>4,010,004</u>	<u>830,669</u>
Fund balances		
3410	609,209	-
3450	-	-
3470	-	-
3480	-	117,061,615
3490	7,882,533	-
3510	-	-
3545	-	-
3550	35,000,000	-
3570	20,000,000	-
3580	2,000,000	-
3590	55,875,309	-
3600	108,840,043	-
3000	<u>230,207,094</u>	<u>117,061,615</u>
4000	<u>\$ 353,367,251</u>	<u>\$ 117,995,466</u>

Midland Independent School District
Balance Sheet – Governmental Funds (Exhibit C-1) - continued
June 30, 2024

60 Capital Projects Fund	ONMF Other Non-Major Governmental Funds	98 Total Governmental Funds
\$ -	\$ 8,431,201	\$ 11,174,046
468,709,725	17,170,191	911,494,620
-	-	14,260,891
-	-	(7,649,495)
-	15,541,295	24,399,734
3,654,726	-	3,833,120
4,297,578	17,344	28,840,690
-	62,175	268,766
-	686,702	1,295,911
-	-	2,015,371
442,347,807	-	442,347,807
<u>919,009,836</u>	<u>41,908,908</u>	<u>1,432,281,461</u>
<u>\$ 919,009,836</u>	<u>\$ 41,908,908</u>	<u>\$ 1,432,281,461</u>
\$ 12,815,461	\$ 2,644,267	\$ 20,445,641
-	291,478	3,281,754
-	977,777	13,038,160
-	24,688,347	32,118,354
-	134,322	91,868,076
-	747,915	800,917
<u>12,815,461</u>	<u>29,484,106</u>	<u>161,552,902</u>
-	-	4,840,673
-	-	<u>4,840,673</u>
-	686,702	1,295,911
-	10,724,733	10,724,733
896,814,913	-	896,814,913
-	-	117,061,615
-	-	7,882,533
9,379,462	-	9,379,462
-	1,013,367	1,013,367
-	-	35,000,000
-	-	20,000,000
-	-	2,000,000
-	-	55,875,309
-	-	108,840,043
<u>906,194,375</u>	<u>12,424,802</u>	<u>1,265,887,886</u>
<u>\$ 919,009,836</u>	<u>\$ 41,908,908</u>	<u>\$ 1,432,281,461</u>

Midland Independent School District

Reconciliation to the Governmental Funds Balance Sheet to the Statement of Net Position (Exhibit C-1r)

June 30, 2024

Total Fund Balances - Governmental Funds (Exhibit C-1)		\$1,265,887,886
The District uses internal service funds to charge the costs of certain activities, such as self-insurance and employee housing to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. The net effect of this consolidation is to increase net position.		14,421,107
Capital assets, net of accumulated depreciation, less assets held in internal service funds are not financial resources and therefore are not reported as assets in governmental funds.		388,138,457
Some liabilities, including bonds payable are not due and payable in the current period and therefore are not reported in the funds:		
Bonds payable	(985,699,986)	
Other long-term debt	(6,260,923)	
Deferred charge on refunding	3,067,342	
Deferred gain on refunding	(2,149,177)	
Unamortized premiums on bonds payable	(51,566,344)	
Arbitrage rebate liabilities	(3,401,246)	
Accumulated accretion on capital appreciation bonds	<u>(364,497)</u>	(1,046,374,831)
Accrued interest is not due and payable in the current period and therefore is not reported as a liability in the governmental funds.		(10,879,695)
Certain assets are not available to pay for current period expenditures and therefore are deferred in the funds. These are:		
Deferred resource inflow for property taxes		4,840,673
The government-wide statements includes the District's proportionate share of the TRS net pension liabilities and TRS-Care net OPEB liabilities, as well as certain pension and OPEB related transactions accounted for as deferred inflows and outflows of resources:		
Net pension liability	(100,286,927)	
Deferred outflows of resources - TRS pension	39,811,315	
Deferred inflows of resources - TRS pension	(5,558,218)	
Net OPEB liability	(38,644,576)	
Deferred outflows of resources - TRS-Care OPEB	13,779,305	
Deferred inflows of resources - TRS-Care OPEB	<u>(62,467,688)</u>	<u>(153,366,789)</u>
Total Net Position - Governmental Activities (Exhibit A-1)		<u>\$ 462,666,808</u>

Midland Independent School District
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds (Exhibit C-2)
Year Ended June 30, 2024

Data Control Codes	10	50
	General Fund	Debt Service Fund
Revenues		
5700 Local and intermediate revenues	\$ 348,180,632	\$ 108,223,762
5800 State program revenues	77,176,523	472,142
5900 Federal program revenues	3,161,922	-
5020 Total revenues	<u>428,519,077</u>	<u>108,695,904</u>
Expenditures		
Current		
0011 Instruction	182,643,817	-
0012 Instructional resources and media services	3,095,207	-
0013 Curriculum and instructional staff development	6,409,012	-
0021 Instructional leadership	7,460,959	-
0023 School leadership	16,461,412	-
0031 Guidance, counseling, and evaluation services	12,340,434	-
0032 Social work services	829,043	-
0033 Health services	3,562,459	-
0034 Student transportation	11,600,393	-
0035 Food service	300,224	-
0036 Extracurricular activities	8,819,552	-
0041 General administration	8,407,851	-
0051 Plant maintenance and operations	44,161,488	-
0052 Security and monitoring services	5,690,420	-
0053 Data processing services	7,195,012	-
0061 Community services	1,286,618	-
Debt service		
0071 Principal on long-term debt	1,975,942	4,860,000
0072 Interest on long-term debt	262,801	4,773,905
Capital outlay		
0081 Facilities acquisition and construction	14,339,008	-
Intergovernmental		
0091 Contracted instructional services between schools	91,666,346	-
0093 Payments related to shared service arrangements	-	-
0099 Other intergovernmental charges	3,078,650	-
6030 Total expenditures	<u>431,586,648</u>	<u>9,633,905</u>
1100 Excess (deficiency) of revenues over (under) expenditures	<u>(3,067,571)</u>	<u>99,061,999</u>
Other financing sources (uses)		
7911 Issuance of bonds	-	-
7912 Sale of real and personal property	1,976,049	-
7913 Proceeds from right to use lease and SBITA assets	6,408,832	-
7914 Proceeds from loans	313,815	-
7915 Transfers in	-	450
7916 Premium on issuance of bonds	-	-
8911 Transfers out	(5,515,854)	-
7080 Total other financing sources (uses)	<u>3,182,842</u>	<u>450</u>
1200 Net change in fund balances	115,271	99,062,449
0100 Fund balances, beginning, as previously reported	<u>230,091,823</u>	<u>17,999,166</u>
1300 Adjustment (Note 16)	-	-
Beginning fund balances, as restated	<u>230,091,823</u>	<u>17,999,166</u>
3000 Fund balances, ending	<u>\$ 230,207,094</u>	<u>\$ 117,061,615</u>

Midland Independent School District

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds (Exhibit C-2) - continued
Year Ended June 30, 2024

60 Capital Projects Fund	ONMF Other Non-Major Governmental Funds	98 Total Governmental Funds
\$ 11,436,861	\$ 7,132,226	\$ 474,973,481
-	5,036,350	82,685,015
-	41,958,624	45,120,546
<u>11,436,861</u>	<u>54,127,200</u>	<u>602,779,042</u>
-	23,819,118	206,462,935
-	68,769	3,163,976
-	3,228,436	9,637,448
-	875,319	8,336,278
-	542,720	17,004,132
-	3,878,486	16,218,920
-	-	829,043
-	71,979	3,634,438
-	1,117	11,601,510
-	15,618,532	15,918,756
107,021	203,151	9,129,724
10,459	471,134	8,889,444
20,846,092	1,089,075	66,096,655
3,717	1,868,217	7,562,354
-	-	7,195,012
-	1,060,998	2,347,616
-	659,902	7,495,844
5,109,968	1,300	10,147,974
18,226,860	396,335	32,962,203
-	-	91,666,346
-	149,716	149,716
-	-	3,078,650
<u>44,304,117</u>	<u>54,004,304</u>	<u>539,528,974</u>
<u>(32,867,256)</u>	<u>122,896</u>	<u>63,250,068</u>
860,640,000	-	860,640,000
-	2,026	1,978,075
-	620,505	7,029,337
-	-	313,815
5,515,854	-	5,516,304
44,470,418	-	44,470,418
(450)	-	(5,516,304)
<u>910,625,822</u>	<u>622,531</u>	<u>914,431,645</u>
877,758,566	745,427	977,681,713
-	40,115,184	288,206,173
<u>28,435,809</u>	<u>(28,435,809)</u>	<u>-</u>
<u>28,435,809</u>	<u>11,679,375</u>	<u>288,206,173</u>
<u>\$ 906,194,375</u>	<u>\$ 12,424,802</u>	<u>\$ 1,265,887,886</u>

Midland Independent School District

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental
Funds to the Statement of Activities (Exhibit C-2r)
Year Ended June 30, 2024

Total Net Changes in Fund Balances - Governmental Funds (Exhibit C-2)	\$ 977,681,713
The District uses internal service funds to charge the costs of certain activities, such as self-insurance and employee housing, to appropriate functions to other funds. The change in net position of internal service funds are reported with governmental activities. The net effect of this consolidation is to increase net position.	1,132,280
Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. Net increase in accreted interest on capital appreciation bonds of \$91,124 decreases net position. The net effect of including the 2024 capital outlays of \$66,891,049, removing the remaining net book value of \$104,140, bond principal payments of \$4,860,000, amortization of deferred charges/gains on refunding of \$799,348, and other debt payments of \$2,635,844 is to increase net position.	74,096,166
Government funds report debt proceeds as financing sources when debt is first issued, whereas these are reported as long-term liabilities in the statement of net position. The net effect of reclassing debt proceeds of \$867,983,152 and premium of \$44,470,418 is to decrease net position.	(912,453,570)
2024 depreciation and amortization expense increases accumulated depreciation and amortization. The net effect of the current year's depreciation, less depreciation recorded in internal service funds, is to decrease net position.	(16,826,600)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. These include recognizing deferred tax revenue of \$4,840,673 as revenue and removing the prior year's tax collection of \$5,407,081.	(566,408)
Interest payable on long-term debt is accrued in the government-wide financial statements, whereas in the fund financial statements, interest expense is reported when due. The current year change in the accrual is an increase of \$9,103,367 and an increase in arbitrage liability. of \$3,401,246. The net effect is to decrease net position.	(12,504,613)
Bond premiums are recorded as other financing sources when received in the fund financial statements but are capitalized and amortized in the government-wide financial statements. This is the current year amortization.	1,829,871
Changes in the deferred outflows of resources, deferred inflows of resources and net pension liability must be recorded as expenses. Changes in contributions made after the measurement date caused the change in net position to decrease in the amount of \$445,203. The District's share of the unrecognized deferred inflows and outflows for TRS as of the measurement date must be amortized and the District's proportionate share of the pension expense must be recognized. These cause the change in net position to decrease in the amount of \$9,146,381. The net effect is a decrease in net position.	(9,591,584)
Changes in the deferred outflows of resources, deferred inflows of resources and net OPEB liability must be recorded as expenses. Changes in contributions made after the measurement date caused the change in net position to decrease in the amount of \$65,349. The District's share of the unrecognized deferred inflows and outflows for TRS as of the measurement date must be amortized and the District's proportionate share of the OPEB expense must be recognized. These cause the change in net position to increase in the amount of \$9,484,854. The net effect is an increase in net position.	9,419,505
Change in Net Position for Governmental Activities (Exhibit B-1)	\$ 112,216,760

Midland Independent School District
Statement of Net Position – Proprietary Funds (Exhibit D-1)
June 30, 2024

<u>Data Control Codes</u>		<u>Governmental Activities Internal Service Funds</u>
	Assets	
	Current assets	
1110	Cash and cash equivalents	\$ 3,622,502
1120	Current investments	4,420,187
1260	Due from other funds	3,297,824
1410	Prepaid items	847,624
	Total current assets	<u>12,188,137</u>
	Noncurrent assets	
1520	Buildings and improvements, net	<u>5,434,378</u>
	Total noncurrent assets	<u>5,434,378</u>
1000	Total assets	<u>17,622,515</u>
	Liabilities	
	Current liabilities	
2110	Accounts payable	472,057
2200	Accrued liabilities	2,729,351
	Total current liabilities	<u>3,201,408</u>
2000	Total liabilities	<u>3,201,408</u>
	Net Position	
3200	Investment in capital assets	5,434,378
3900	Unrestricted	8,986,729
3000	Total net position	<u>\$ 14,421,107</u>

Midland Independent School District
Statement of Revenues, Expenditures, and Changes in Net Position– Proprietary Funds (Exhibit D-2)
Year Ended June 30, 2024

<u>Data Control Codes</u>	<u>Governmental Activities Internal Service Funds</u>
Operating revenues	
5700 Local and intermediate revenues	<u>\$ 29,614,994</u>
5020 Total revenues	<u>29,614,994</u>
Operating expenses	
6200 Professional and contracted services	981,559
6400 Other operating costs	<u>27,732,262</u>
6030 Total expenses	<u>28,713,821</u>
Operating income	<u>901,173</u>
Non-operating revenues	
7955 Earnings from temp. deposits and investments	<u>231,107</u>
8030 Total non-operating revenues	<u>231,107</u>
1300 Change in net position	1,132,280
0100 Net position, beginning	<u>13,288,827</u>
3300 Net position, ending	<u><u>\$ 14,421,107</u></u>

Midland Independent School District
Statement of Cash Flows– Proprietary Funds (Exhibit D-3)
Year Ended June 30, 2024

	Governmental Activities
	Internal Service Funds
Operating activities	
Cash received from quasi-external operating activities	\$ 29,615,794
Cash payments to suppliers for goods and benefits	(28,713,545)
Net cash provided by operating activities	902,249
Noncapital financing activities	
Transfers from other funds	(3,297,824)
Net cash used for noncapital financing activities	(3,297,824)
Capital and related financing activities	
Acquisition of capital assets	(46,872)
Net cash used for capital and related financing activities	(46,872)
Investing activities	
Interest and dividends received on investments	231,107
Purchase of investments	(231,107)
Net cash provided by investing activities	-
Net change in cash and cash equivalents	(2,442,447)
Cash and cash equivalents, beginning of year	6,064,949
Cash and cash equivalents, end of the year	\$ 3,622,502
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 901,173
Depreciation	186,760
Change in assets and liabilities	
(Increase) decrease in other receivables	800
(Increase) decrease in prepaid items	(364,655)
Increase (decrease) in accounts payable	(56,813)
Increase (decrease) in payable from restricted assets	234,984
Net cash provided by operating activities	\$ 902,249

Midland Independent School District
Statement of Fiduciary Net Position – Fiduciary Funds (Exhibit E-1)
June 30, 2024

Data Control Codes	801 Private Purpose Trust Fund	800 Employee Benefits Trust Fund	865 Custodial Fund
Assets			
1110	\$ 1,125	\$ -	\$ 640,770
1120	291,495	-	-
1290	-	-	959
1000	<u>292,620</u>	<u>-</u>	<u>641,729</u>
Liabilities			
2110	-	-	11,282
2170	20,160	-	-
2400	77,971	-	-
2000	<u>98,131</u>	<u>-</u>	<u>11,282</u>
Net Position			
3800	<u>194,489</u>	<u>-</u>	<u>630,447</u>
	<u>\$ 194,489</u>	<u>\$ -</u>	<u>\$ 630,447</u>

Midland Independent School District
Statement of Change in Fiduciary Net Position – Fiduciary Funds (Exhibit E-2)
Year Ended June 30, 2024

	801 Private Purpose Trust Fund	800 Employee Benefits Trust Fund	865 Custodial Fund
Additions			
Contributions			
Donations	\$ -	\$ -	\$ 346,811
Total contributions	<u>-</u>	<u>-</u>	<u>346,811</u>
Investment Earnings			
Temp. deposits and investments	<u>10,856</u>	<u>-</u>	<u>-</u>
Total investment earnings	<u>10,856</u>	<u>-</u>	<u>-</u>
Total additions	<u>10,856</u>	<u>-</u>	<u>346,811</u>
Deductions			
Scholarships awarded	9,755	-	-
Distributions	-	779,749	-
Extracurricular activities	<u>-</u>	<u>-</u>	<u>295,356</u>
Total deductions	<u>9,755</u>	<u>779,749</u>	<u>295,356</u>
Change in net position	1,101	(779,749)	51,455
Net position, beginning	<u>193,388</u>	<u>779,749</u>	<u>578,992</u>
Net position, ending	<u>\$ 194,489</u>	<u>\$ -</u>	<u>\$ 630,447</u>

Note 1 - Summary of Significant Accounting Policies**Reporting Entity**

The Board of Trustees, a seven-member group, has fiscal accountability over all activities related to public elementary and secondary education within the jurisdiction of the Midland Independent School District (the District). The public elects the members of the Board of Trustees. The trustees as a body corporate have the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the TEA or to the State Board of Education are reserved for the trustees, and the TEA may not substitute its judgment for the lawful exercise of those powers and duties by the trustees. The District is not included in any other governmental "reporting entity" as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards. The Midland I.S.D. Education Foundation is a component unit of the District. The Foundation's purpose is to support teachers and students of the District in the advancement of their educational careers and to provide grants for great ideas to develop creative learning in the classroom. The District has financial accountability because it must approve the members of the board of directors and a financial benefit/burden relationship exists. It is discretely presented in a separate column on the government-wide financial statements (Exhibits A-1 and B-1) in order to emphasize that it is legally separate from the District.

The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though 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

The government-wide financial statements, as well as the proprietary and fiduciary fund financial 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 related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

The Proprietary Fund Types and Fiduciary Funds are accounted for using the *economic resources measurement focus and the accrual basis of accounting*. Revenues are recognized in the accounting period in which they are earned and become measurable and expenses in the accounting period in which they are incurred and become measurable. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the fund Statement of Net Position. The fund equity is segregated into net investment in capital assets, restricted net position, and unrestricted net position.

Property taxes and penalties and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

The District reports the following major governmental funds:

The General Fund – is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

The Debt Service Fund – a governmental fund type, is used to account for the District's current portion of voter approved debt and the Foundation School Program's facilities allotment for bonded indebtedness.

The Capital Projects Fund – a governmental fund type, is used to account for the proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions.

Additionally, the District reports the following nonmajor fund types:

Special revenue funds - a governmental fund type, account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The District accounts for each federal and state grant in a separate special revenue fund.

The *internal service funds*, a proprietary fund type. Revenues and expenses are related to services provided to organizations inside the District on a cost reimbursement basis. Internal service funds inherently create redundancy because their expenses are recorded a second time in the fund that are billed for the services they provide. Therefore, on the government-wide financial statements, the operations of the internal service funds are consolidated and interfund transactions are eliminated. The District has an internal service fund for health, dental and workers' compensation benefits, an internal service fund for employee housing, an internal service fund for the District's internal print shop and another internal service fund for childcare for employees.

The *fiduciary funds*, the District has the following:

Private purpose trust funds – Donations for which the donor has stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District's Private Purpose Trust Fund is the scholarship fund.

Employee benefit trust funds – These funds are used to account for other employee benefit funds that are provided by the District.

Custodial funds – The District accounts for resources held for others in a custodial capacity in custodial funds. The District's Custodial Fund is the student activity fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from *nonoperating items*. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the transportation internal service fund are District contributions for the transportation fund. Operating expenses include depreciation and other operating expense and administrative expense for administering the transportation fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources, as they are needed.

Deposits and Investments

The District’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Investments are reported at fair value.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans).

Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental column in the government-wide financial statements and in the proprietary fund financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant and equipment of the District is depreciated using the straight-line method over the following estimated useful lives:

Capital Asset Class	Lives
Buildings and improvements	40
Furniture and equipment	5-10

Right-to-use lease assets are recognized at the lease commencement date and represent the District’s right to use an underlying asset for the lease term. Right-to-use lease assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to please the lease asset into service. Right-to-use lease assets are amortized over the shorter of the lease term or useful live of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

Right-to-use subscription IT assets are recognized at the subscription commencement date and represent the District's right to use the underlying IT asset for the subscription term. Right-to-use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right-to-use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 1 to 3 years.

Inventory and Prepaid Items

The consumption method is used to account for inventories of supplies and materials. Under this method, these items are carried in an inventory account of the respective fund at cost, using the weighted average method of accounting and are subsequently charged to expenditures when consumed or requisitioned. Although food commodities are received at no cost, their fair value is supplied by the Texas Department of Agriculture and is recorded as inventory on the date received. Prepaid items on the balance sheet are accounted for using the consumption method and are recognized as expenditures over the periods in which the service is provided. In the governmental funds, inventories and prepaid items are reported as non-spendable fund balance.

Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable government activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method.

Lease liabilities represent the District's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments are discounted based on a borrowing rate determined by the District.

Subscription liabilities represent the District's obligation to make subscription payments arising from the subscription contract. Subscription liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments are discounted based on a borrowing rate determined by the District.

Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense) until that time.

The District has three types of items that qualify for reporting in this category. The first item is deferred outflows related to pension and OPEB plans as a result of various estimate differences that will be recognized as expenses in future years, reported in the government-wide statement of net position. The second item is deferred outflows related to deferred charges on previous bond refundings and is reported in the government-wide statement of net position and will be recognized as expense in future years.

Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

The District has four types of items that qualify for reporting in this category. The first item, unavailable revenue from property taxes, arises under a modified accrual basis of accounting and is reported only in the Governmental Funds Balance Sheet. Delinquent property taxes not collected within 60 days of year-end are deferred and recognized as an inflow of resources in the governmental funds in the period the amounts become available. The second item is deferred inflows related to pension and OPEB plans as a result of various estimate differences that will be recognized as expenses in future years, reported in the government-wide statement of net position. The third item is deferred inflows related to leases where the District is the lessor and is reported in the governmental funds balance sheet and statement of net position. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on the straight-line basis over the term of the lease. The fourth item is deferred inflows related to deferred gains on previous bond refundings and is reported in the government-wide statement of net position and will be recognized as income in future years.

Property Tax

In the governmental fund financial statements, property tax revenues are considered available when collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The District levies its taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are past due and subject to interest if not paid by January 31 of the year following the October 1 levy date. The assessed value of the property tax roll (net of exemptions), upon which the levy for the June 30, 2024 fiscal year was based, was \$49,971,435,120. Taxes are delinquent if not paid by February 1. Delinquent taxes are subject to both penalty and interest charges plus delinquent collection fees for attorney costs.

Current tax collections for the year ended June 30, 2024 were 98% of the year-end adjusted tax levy. Allowances for uncollectible taxes within the General Fund are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. As of June 30, 2024, property taxes receivable, net of estimated uncollectible taxes, totaled \$6,611,396.

The tax rate to finance general governmental services was \$0.6595 per \$100 and the tax rate to finance the payment of principal and interest on long-term obligations was \$0.2175 per \$100 for the year ended June 30, 2024.

Net Position

Net position represents the difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources. The District’s net position is composed of the following:

Net Investment in Capital Assets is the component of net position that reports capital assets less both the accumulated depreciation and the outstanding balance of debt that is directly attributable to the acquisition, construction, or improvements of these capital assets. The net investment in capital assets is made up of the following:

Net carrying value of capital assets	\$ 393,572,835
Less:	
Outstanding principal of capital debt and other capital borrowings	(991,960,909)
Unamortized balance of original issue premiums	(51,566,344)
Outstanding balance of capital related liabilities, including accounts payable	(12,815,461)
Unamortized balance of capital related deferred inflows of resources	(2,149,177)
Plus:	
Unamortized balance of capital related deferred outflows	3,067,342
Unspent bond proceeds from capital related debt	900,692,455
Net investment in capital assets	<u>\$ 238,840,741</u>

Restricted for Grants is the component of net position that reports the difference between assets and liabilities of the Federal and State special revenue programs that consists of assets with constraints placed on their use by the Department of Education, Health and Human Services, Defense, Agriculture or TEA.

Restricted for Debt Service is the component of net position that reports the difference between assets and liabilities of the Debt Service Fund, net of accrued interest, at June 30, 2024, that consists of assets with constraints placed on their use by the bond covenants.

Restricted for Other Purposes is the component of net position that reports the difference between assets and liabilities that are restricted for other purposes at June 30, 2024, that consists of assets with constraints placed on their use by external parties.

Unrestricted is the difference between the assets and liabilities that are not reported in net position invested in capital assets, net position restricted for debt service, net position restricted for federal and state programs, net position restricted for capital projects, and net position restricted for other purposes.

Fund Balance

The District classifies governmental fund balance in accordance with Government Accounting Standards Board (GASB) 54, Fund Balance Reporting and Governmental Fund Type Definitions:

Nonspendable fund balance includes fund balance that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. At June 30, 2024, the District had nonspendable fund balance of \$1,295,911 for amounts held in inventory.

Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. At June 30, 2024, the District had restricted fund balance for grant funding of \$10,724,733, debt service of \$117,061,615, construction of \$896,814,913, and amounts related to its partnerships with an institution of higher education, nonprofits, and open-enrollment charter schools operating and managing specific District campus locations of \$7,882,533.

Committed fund balance is established and modified by a resolution from the District's Board, the District's highest level of decision-making authority, and can be used only for the specific purposes determined by the Board's resolution. At June 30, 2024, the capital projects fund had a remaining fund balance of \$9,379,462 transferred from the General Fund for construction projects. At June 30, 2024, the District had \$1,013,367 committed for campus activity funds.

Assigned fund balance is intended to be used by the District for specific purposes but does not meet the criteria to be classified as restricted or committed. The Board has delegated the authority to assign fund balance to the Superintendent or the Chief Financial Officer. At June 30, 2024, the District had \$35,000,000 assigned for future capital projects; \$20,000,000 assigned for future technology replacements and projects; \$2,000,000 assigned for the District's self-insurance fund; and \$55,875,309 assigned to cover anticipated revenue reduction due to capping and eventual expiration of certain state allotments.

Unassigned fund balance is the residual classification for the District's general fund and includes all spendable amounts not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. However, in other governmental funds, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

When both restricted and unrestricted fund balances are available for use, it is the District's policy to use restricted fund balance first, then unrestricted fund balance. The District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made. The District does not have a formal minimum fund balance policy.

Pensions

The fiduciary net position of the Teacher Retirement System (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. The General Fund is typically used to liquidate pension liabilities.

OPEB

The fiduciary net position of the 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 relating 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. The General Fund is typically used to liquidate OPEB liabilities.

Use of Estimates

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

Implementation of GASB Statement No. 100

As of July 1, 2023, the District adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. The implementation of this standard requires additional presentation and disclosure requirements for accounting changes and error corrections. The financial statements have been updated to conform to the presentation requirements related to the accounting change in the financial statements for the year ended June 30, 2024. The additional disclosures required by this standard are included in Note 16.

New Accounting Pronouncements

GASB issued Statement No. 101, Compensated Absences. Statement 101 was issued in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. The District does not vest vacation and sick leave; therefore, as no liability exists for unused vacation and sick leave, this change is not applicable for the District.

GASB issues Statement No. 102, Certain Risk Disclosures. Statement 102 was issued in December 2023. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a governments' vulnerabilities due to certain concentrations or constraints. The objective is achieved by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged. The District has not yet determined the impact of this Statement.

GASB issued Statement No. 103, Financial Reporting Model Improvements. Statement 103 was issued in April 2024. The objective of this statement is to improve the financial reporting model's effectiveness in providing information for decision-making and assessing a government's accountability. The statement was issued in April 2024 and is the result of a reexamination project that began in 2013. The statement's requirements are intended to improve transparency, comparability and quality; address application issues and increase consistency. This statement will be effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged. The District has not yet determined the impact of this Statement.

Note 2 - Stewardship, Compliance and Accountability

Budgetary Information

Formal budgetary accounting is employed for all required Governmental Fund Types, as outlined in TEA's Financial Accounting Resource (FAR) module and is presented on the modified accrual basis of accounting consistent with generally accepted accounting principles. The budget is prepared and controlled at the function level within each organization to which responsibility for controlling operations is assigned.

The official school budget is prepared for adoption for required Governmental Fund Types prior to June 19 of the preceding fiscal year for the subsequent fiscal year beginning July 1. The budget is formally adopted by the Board of Trustees at a public meeting held at least ten days after public notice has been given.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund, Debt Service Fund, and the Child Nutrition Program. The remaining special revenue funds adopt project-length budgets that do not correspond to the District's fiscal year.

Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurement and Application* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Fair value accounting requires characterization of the inputs used to measure fair value into three-level fair value hierarchy as follows:

Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access.

Level 2 inputs are observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.

Level 3 inputs are observable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value:

Market approach – uses prices generated by market transactions involving identical or comparable assets or liabilities.

Cost approach – uses the amount that currently would be required to replace the service capacity of an asset (replacement cost).

Income approach – uses valuation techniques to convert future amounts to present amounts based on current market expectations.

Note 3 - Detailed Notes on All Funds**Deposits and Investments**

The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the School Depository Act. The depository bank deposits for safekeeping and trust with the District's agent, bank approved pledged securities in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) coverage. In order to maximize return on cash balances, the District uses consolidated bank accounts from which all disbursements are made, with cash in excess of the District's total daily requirement being invested for future needs.

At June 30, 2024, the bank balance of \$17,157,964 was on deposit with the contracted depository bank. District funds are insured up to \$250,000 for the combined amount of all time and savings accounts, and up to an additional \$250,000 for the combined total of all Demand Deposit Accounts (DDA's). Interest-bearing accounts were collateralized by pledged United States government securities with a fair value of \$145,438,197 at June 30, 2024, held by Wells Fargo. Because Wells Fargo holds the pledged securities in trust on behalf of the District, the deposits were deemed collateralized under Texas law. All campus activity funds were centralized and were on deposit with the contracted depository.

Investments

The Texas legislature passed the Public Funds Investment Act of 1995 ("Public Funds Investment Act") which authorizes the District to invest its excess funds in the following:

- Obligations of the United States or its agencies and instrumentalities,
- Obligations of the State of Texas or its agencies, and instrumentalities,
- Other obligations guaranteed by the United States or the State of Texas or their agencies and instrumentalities,
- Public funds investment pools,
- No load money market funds with a weighted average maturity of 90 days or less,
- Fully collateralized repurchase agreements,
- Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality not less than an "A", or its equivalent, by a nationally recognized investment rating firm,
- Commercial paper having a stated maturity of 365 days or fewer from the date of issuance and is not rated less than A-1 or P-1 by two nationally recognized credit rating agencies or one nationally recognized credit agency and is fully secured by an irrevocable letter of credit,
- Guaranteed investment contracts for bond proceeds investment only, with a defined termination date and secured by U.S. Government direct or agency obligations approved by the Texas Public Funds Investment Act in an amount equal to the bond proceeds,
- Guaranteed or secured certificates of deposit, issued by state and national banks domiciled in Texas, and insured by federal depository insurance or secured by the obligations mentioned above,
- Bonds issued, assumed or guaranteed by the State of Israel, and
- Secured corporate bonds rated not lower than "AA—" or the equivalent.

The Public Funds Investment Act requires an annual review and approval of investment policies and practices. The review disclosed that in this area of investment practices, management reports and establishment of appropriate policies, the District materially adhered to the requirements of the Public Funds Investment Act. Additionally, investment practices of the District were in accordance with local policies, which are more restrictive than state statutes.

As of June 30, 2024, the following are the District's cash equivalents and investments, with respective maturities and credit rating:

Type of Investment	Book Value	Percent	Fair Value	Percent	Maturity in Less Than 1 Year	Maturity in 1-10 Years	Credit Rating
Cash	\$ 18,396,362	1.3%	\$ 18,396,362	1.3%	\$ 18,396,362	\$ -	N/A
Money markets	48,592,664	3.5%	48,592,664	3.5%	48,592,664	-	N/A
Investment Pools							
TexPool	317,765,733	23.1%	317,765,733	23.1%	317,765,733	-	AAAm
Lonestar/First Public	609,160	0.0%	609,160	0.0%	609,160	-	Aam
Texas Class	19,134,693	1.4%	19,134,693	1.4%	19,134,693	-	AAAm
Texas Term - TexasDAILY	72,440,991	5.3%	72,440,991	5.3%	72,440,991	-	AAAm
LOGIC	303,942,101	22.1%	303,942,101	22.1%	303,942,101	-	AAA
TexStar	154,402,547	11.2%	154,402,547	11.2%	154,402,547	-	AAAm
US treasury notes	441,969,969	32.1%	442,347,807	32.1%	39,012,793	403,335,014	AA+
Total investments	1,358,857,858	98.7%	1,359,235,696	98.7%	955,900,682	403,335,014	
Total cash and investments	<u>\$ 1,377,254,220</u>	<u>100.0%</u>	<u>\$1,377,632,058</u>	<u>100.0%</u>	<u>\$ 974,297,044</u>	<u>\$ 403,335,014</u>	

Investment Pools are measured at amortized cost or net asset value, i.e. fair value. As such, these investments are not required to be reported in the fair value hierarchy. U.S. treasury notes are valued using Level 1 inputs that are based on quoted market prices in active markets.

The State Comptroller of Public Accounts exercises responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both Participants in TexPool and other persons who do not have a business relationship with TexPool. TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool Shares. Audited financial statements of the pool are available at First Public, 12008 Research Blvd., Austin, Texas 78759. In addition, TexPool is subject to review by the State Auditor's Office and by the Internal Auditor of the Comptroller's Office.

Lone Star Investment Pool is governed by an 11-member board and is a AAA rated investment program tailored to the investment needs of local governments within the state of Texas. Lone Star Investment Pool assists governments across Texas make the most of taxpayer dollars. Local officials can improve the return on their invested balances by pooling their money with other entities to achieve economies of scale in a conservative fund in full compliance with the Texas Public Funds Investment Act. Lone Star Investment Pool is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. Lone Star uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in Lone Star is the same as the value of Lone Star Shares. Lone Star is administered by First Public LLC, who also serves as the investment advisor. The reported value of the pool is the same as the fair value of the pool shares.

Texas CLASS is a local government investment pool emphasizing safety, liquidity, convenience and competitive yield. Since 1996, Texas CLASS has provided Texas public entities a safe and competitive investment alternative. Texas CLASS invests only in securities allowed by the Texas Public Funds Investment Act. Texas CLASS carries a letter of credit that ensures the integrity of the fund, making it the only investment pool in Texas backed by a letter of credit. The pool is governed by a board of trustees, elected annually by its participants. Texas CLASS is rated 'AAAm' by Standard and Poor's Ratings Services. The 'AAAm' principal stability fund rating is the highest assigned to principal stability government investment pools and is a direct reflection of Texas CLASS's outstanding credit quality and management. Texas CLASS uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in Texas CLASS is the same as the value of Texas CLASS Shares.

The TexasTERM Local Government Investment Pool was created by and for Texas local governments to provide investment programs tailored to the needs of Texas cities, counties, school districts and other public investors. TexasTERM portfolios seek to provide these investors with safety, flexibility and competitive yields. Shares are distributed by PFM Fund Distributors, Inc., member Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC. The District currently utilizes Texas DAILY, a money market portfolio with daily liquidity that is rated AAAM by Standard & Poor's. TexasTERM uses amortized cost rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in TexasTERM is the same as the value of TexasTERM Shares.

TexSTAR is a local government investment pool organized under the authority of the Interlocal Cooperation Act, chapter 791, of the Texas Government Code, and the Public Funds Investment Act, chapter 2256, of the Texas Government Code. J.P. Morgan Investment Management Inc. serves as investment advisor and co-administrator with First Southwest. TexSTAR invests in treasury and agency securities and repurchase agreements fully collateralized by government securities. The pool maintains a weighted average maturity of 60 days or less. The pool seeks to maintain a constant dollar objective. TexSTAR uses amortized cost rather than market value to report net assets to compute share prices.

Local Government Investment Cooperative (LOGIC) is a local government investment pool organized under the authority of the Interlocal Cooperation Act, chapter 791, of the Texas Government Code, and the Public Funds Investment Act, chapter 2256, of the Texas Government Code. J.P. Morgan Investment Management Inc. serves as investment advisor and co-administrator with First Southwest. LOGIC invests in treasury and agency securities and repurchase agreements as well as prime commercial paper. The pool maintains a weighted average maturity of 60 days or less. The pool seeks to maintain a constant dollar objective. LOGIC uses amortized cost rather than market value to report net assets to compute share prices.

Interest Rate Risk

In accordance with the District's investment policy, investments are made in a manner that ensures the ensure the safety of the principal, to maintain liquidity and to maximize financial returns within current market conditions. Investments shall be made in a manner to ensure the preservation of capital in the overall portfolio, and offsets during a twelve-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. The District's investment strategy states that no individual transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio.

Credit Risk

The District's investments in Local Government Investment Pools (LGIP's) include: TexPool, Lonestar, Texas Class, Texas Term, LOGIC, and TexStar. These are public funds investment pools operating in full compliance with the Public Funds Investment Act. All are rated AAAM, AAA, or Aam by Standard and Poor's.

Concentration of Credit Risk

The District's investment portfolio is diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity or specific issuer.

Custodial Credit Risk – Deposits

This is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. All deposits not covered by FDIC insurance but held in the depository bank, Wells Fargo, were fully collateralized.

Foreign Currency Risk

As of June 30, 2024, there are no foreign currency investments in the District's portfolio.

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. Amounts due from federal and state governments as of June 30, 2024, are summarized below:

Governmental Activities	Local	State Grants/ Entitlements	Federal Grants	Total
General Fund	\$ 484,959	\$ 8,263,098	\$ -	\$ 8,748,057
Debt Service Fund	110,382	-	-	110,382
Nonmajor Governmental Funds	-	4,062,400	11,478,895	15,541,295
	\$ 595,341	\$ 12,325,498	\$11,478,895	\$ 24,399,734

Interfund Receivables/Payable

In the fund financial statements, interfund balances are the results of normal transactions between funds and will be liquidated in the subsequent fiscal year. Interfund balances at June 30, 2024, resulting from payroll and accumulated fund charges, consisted of the following individual fund balances:

Due From/To Other Funds	Interfund Receivables	Interfund Payables
General fund	\$ 24,525,768	\$ 7,399,413
Debt service fund	-	30,594
Capital projects fund	4,297,578	-
Internal service fund	3,297,824	-
Nonmajor governmental funds	17,344	24,688,347
Private purpose trust fund	-	20,160
Totals	\$ 32,138,514	\$ 32,138,514

Interfund transfers during the year ended June 30, 2024, consisted of the following individual balances:

Transfer Out	Transfers In	Amount
Capital projects fund	Debt service fund	\$ 450
General fund	Capital projects fund	5,515,854
Total		\$ 5,516,304

The interfund transfer between the Capital Projects Funds and Debt Service Fund is to fund an issuance charge for the bond issuance. The interfund transfer between the General Fund and Capital Projects Fund is made to commit fund balance for future construction projects. The interfund transfer between the General Fund and Nonmajor Governmental Funds is to supplement grant funding.

Note 4 - Capital Asset Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land and improvements	\$ 19,361,548	\$ 5,504,508	\$ (104,140)	\$ 24,761,916
Construction in progress	11,275,990	39,049,223	(2,395,311)	47,929,902
Total capital assets, not being depreciated	30,637,538	44,553,731	(2,499,451)	72,691,818
Capital assets, being depreciated				
Buildings and improvements	480,854,385	10,477,707	-	491,332,092
Furniture and equipment	39,224,018	7,428,562	-	46,652,580
Right-to-use leased assets				
Equipment	7,340,068	2,251,669	(608,134)	8,983,603
Right-to-use subscription IT assets	89,017	4,574,691	(71,690)	4,592,018
Total capital assets, being depreciated/amortized	527,507,488	24,732,629	(679,824)	551,560,293
Less accumulated depreciation/amortization for				
Buildings and improvements	(184,752,929)	(11,531,392)	-	(196,284,321)
Furniture and equipment	(25,640,454)	(2,017,951)	-	(27,658,405)
Right-to-use leased assets				
Equipment	(3,905,851)	(2,255,247)	608,134	(5,552,964)
Right-to-use subscription IT assets	(46,506)	(1,208,770)	71,690	(1,183,586)
Total accumulated depreciation/amortization	(214,345,740)	(17,013,360)	679,824	(230,679,276)
Total capital assets, being depreciated/amortized, net	313,161,748	7,719,269	-	320,881,017
Total capital assets, net	\$ 343,799,286	\$ 52,273,000	\$ (2,499,451)	\$ 393,572,835

Estimated costs to complete current projects that are included in construction in progress as of June 30, 2024 are \$7,021,241.

Depreciation expense was charged to the District's functions as follows:

Governmental Activities		
11	Instruction	\$ 9,920,910
12	Instructional resources and media services	2,305
23	School leadership	854
31	Guidance, counseling, and evaluation services	-
33	Health services	19,769
34	Student transportation	1,303,909
35	Food service	100,013
36	Extracurricular activities	238,338
41	General administration	34,271
51	Plant maintenance and operations	1,645,724
52	Security and monitoring services	93,083
53	Data processing services	190,167
		<u>190,167</u>
	Total depreciation expense-governmental activities	<u>\$ 13,549,343</u>

Amortization expense was charged to the District's functions as follows:

Governmental Activities		
11	Instruction	\$ 22,954
34	Student transportation	2,255,247
41	General administration	67,646
51	Plant maintenance and operations	1,017,770
53	Data processing services	100,400
		<u>100,400</u>
	Total amortization expense-governmental activities	<u>\$ 3,464,017</u>

Note 5 - Long-Term Debt

The long-term indebtedness of the District pertains to the Governmental Activities of the District. Expenditures for the debt service requirements of the long-term debt are accounted for in the General Fund and Debt Service Fund.

On March 5, 2024, the District issued \$860,640,000 in Unlimited Tax School Building Bonds, Series 2024. The bonds were issued with a premium of \$44,470,418. The proceeds of the bond issuance were deposited to the Capital Projects Fund and will be used for the design, construction, acquisition, rehabilitation, renovation, expansion, improvement, and equipment of school buildings in the District, including two new high schools, middle school expansion, renovation and improvement, districtwide safety, security, and accessibility improvements, a new elementary school and rehabilitation and improvement of existing facilities, and (ii) paying the costs associated with the issuance of the Bonds.

As of June 30, 2024, the remaining outstanding principal of previously defeased bonds was \$90,820,000.

A summary of bond issuances and other general long-term debt original amounts issued, interest rates, and maturity dates as of June 30, 2024 is as follows:

Bond Issuances	Amounts Original Issued	Interest Rate Payable	Maturities
Unlimited Tax Refunding Bonds, Series 2015	\$ 38,495,000	1.30-5.00%	8.15.24 - 2.15.32
Unlimited Tax Refunding Bonds, Series 2016	26,000,000	0.80-4.00%	8.15.24 - 2.15.38
Unlimited Tax Refunding Bonds, Series 2017	54,335,996	3.50-5.00%	8.15.24 - 2.15.35
Unlimited Tax Refunding Bonds, Series 2020	39,344,986	1.70-5.00%	8.15.24 - 2.15.40
Unlimited Tax School Building Bonds, Series 2024	860,640,000	4.00-5.00%	2.15.25 - 2.15.54
Other Long-Term Debt			
Notes payable	\$ 1,154,403	3.12% - 9.04%	7.1.24 - 6.30.28
Leases payable	4,893,096	3.5% - 12.5%	7.1.24 - 6.30.28
Subscription IT liabilities	4,675,735	3.5% - 7.5%	7.1.24 - 6.30.28

Midland Independent School District
Notes to Financial Statements
June 30, 2024

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

Bond Series Name	Beginning Balance	Debt Issued	Principal Retired	Ending Balance	Due Within One Year
Unlimited Tax Refunding Bonds, Series 2015	\$ 13,105,000	\$ -	\$ (1,005,000)	\$ 12,100,000	\$ 675,000
Unlimited Tax Refunding Bonds, Series 2016	25,495,000	-	(40,000)	25,455,000	40,000
Unlimited Tax Refunding Bonds, Series 2017	52,430,000	-	(3,650,000)	48,780,000	3,840,000
Unlimited Tax Refunding Bonds, Series 2020	38,889,986	-	(165,000)	38,724,986	170,000
Unlimited Tax School Building Bonds, Series 2024	-	860,640,000	-	860,640,000	25,000,000
Total bonds payable	129,919,986	860,640,000	(4,860,000)	985,699,986	29,725,000
Other Long-Term Debt					
Notes payable	582,974	313,815	(240,159)	656,630	278,320
Leases payable	970,641	2,442,619	(838,884)	2,574,376	879,409
Subscription IT liabilities	-	4,586,718	(1,556,801)	3,029,917	676,627
Total other long-term debt	1,553,615	7,343,152	(2,635,844)	6,260,923	1,834,356
Total general long-term debt	\$ 131,473,601	\$ 867,983,152	\$ (7,495,844)	\$ 991,960,909	\$ 31,559,356

Debt service requirements for the District's bonds are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2025	\$ 29,725,000	\$ 57,822,980	\$ 87,547,980
2026	47,960,000	41,517,790	89,477,790
2027	19,020,000	39,859,440	58,879,440
2028	19,955,000	38,897,790	58,852,790
2029	22,340,000	37,888,390	60,228,390
2030-2034	132,020,000	172,457,934	304,477,934
2035-2039	164,644,986	139,796,382	304,441,368
2040-2044	147,120,000	106,333,588	253,453,588
2045-2049	178,080,000	70,180,500	248,260,500
2050-2054	224,835,000	23,426,075	248,261,075
Totals	\$ 985,699,986	\$ 728,180,869	\$ 1,713,880,855

Midland Independent School District

Notes to Financial Statements

June 30, 2024

Payment requirements for the District's other long-term debt are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2025	\$ 1,834,356	\$ 236,777	\$ 2,071,133
2026	1,466,630	162,095	1,628,725
2027	1,303,051	102,892	1,405,943
2028	1,309,060	46,521	1,355,581
2029	347,826	3,596	351,422
Totals	\$ 6,260,923	\$ 551,881	\$ 6,812,804

A summary in changes of total bonds payable and other long-term debt follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable					
General obligation bonds	\$ 129,919,986	\$ 860,640,000	\$ (4,860,000)	\$ 985,699,986	\$29,725,000
Deferred amounts					
For issuance premium/ discounts (CIB's)	8,925,797	44,470,418	(1,829,871)	51,566,344	-
Total bonds payable, net	138,845,783	905,110,418	(6,689,871)	1,037,266,330	29,725,000
Other long-term debt	1,553,615	7,343,152	(2,635,844)	6,260,923	1,834,356
Arbitrage rebate liabilities	-	3,401,246	-	3,401,246	-
Accretion on CAB	273,373	91,124	-	364,497	-
Governmental activities long-term liabilities	<u>\$ 140,672,771</u>	<u>\$ 915,945,940</u>	<u>\$ (9,325,715)</u>	<u>\$1,047,292,996</u>	<u>\$31,559,356</u>

There are a number of limitations and restrictions contained in the general obligation bond indentures. Management has indicated that the District is in compliance with all significant limitations and restrictions as of June 30, 2024.

Note 6 - Leases

The District entered a master lease agreement to lease vehicles for District-wide use. Under the terms of the lease, the District pays various monthly rental fees that range between \$668 and \$2,283. The lease terminates in fiscal year 2029.

The District entered an agreement to lease dark fiber infrastructure beginning June 30, 2020. Under the terms of the lease, the District pays a monthly base fee of \$22,294 and paid an initial installation fee of \$4,358,000. The agreement can be extended upon mutual agreement by the District and the lessor; therefore, no additional periods are included as both parties must agree to extend the lease.

The District has entered into various office equipment leases beginning in fiscal year 2023. Under the terms of the leases, the District pays various monthly rental fees that range between \$269 and \$11,470. The leases terminated in fiscal year 2024.

At June 30, 2024, the District has recognized a right to use asset of \$3,430,639 and a lease liability of \$2,574,376 related to these agreements. During the fiscal year, the District recorded \$2,255,247 in amortization expense and \$106,826 in interest expense. The District used discount rates that ranged between 3.5% and 12.5%. The discount rates were based the stated rates in the agreements, if available. If no stated rates were available, the discount rates were based on the estimated incremental borrowing rate of the District.

Remaining obligations associated with these leases are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2025	\$ 879,409	\$ 108,858	\$ 988,267
2026	560,753	73,244	633,997
2027	504,848	47,770	552,618
2028	497,118	21,660	518,778
2029	132,248	2,055	134,303
Totals	<u>\$ 2,574,376</u>	<u>\$ 253,587</u>	<u>\$ 2,827,963</u>

Note 7 - Subscription-Based Information Technology Arrangement (SBITAs)

The District has entered into twenty-two SBITA contracts for educational and productivity software. As of June 30, 2024, the value of the subscription liabilities was \$3,029,917. The District is required to make annual principal and interest payments of ranging from \$750 to \$767,580 through September 2028. The subscriptions have an interest rate of 3.50%.

Remaining obligations associated with these subscription agreements are as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2025	\$ 676,627	\$ 95,269	\$ 771,896
2026	696,263	71,317	767,580
2027	721,027	46,553	767,580
2028	746,671	20,909	767,580
2029	189,329	1,113	190,442
Totals	<u>\$ 3,029,917</u>	<u>\$ 235,161</u>	<u>\$ 3,265,078</u>

Note 8 - Contingencies

The District is not a party to any legal actions that are believed by administration to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying financial statements for such contingencies.

The District participates in numerous state and federal grant programs that are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at June 30, 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 financial statements for such contingencies.

Note 9 - Defined Benefit Pension Plan

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 Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_publications.aspx ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, 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, 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 post-employment benefit changes, including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

Texas Government Code section 821.006 prohibits benefit improvements, if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in the manner are determined by the System's actuary.

Contribution

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas Legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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

	Contribution Rates	
	2023	2024
Member	8.00%	8.25%
Non-Employer Contributing Entity (State)	8.00%	8.25%
Employers	8.00%	8.25%
	2023	2024
Member Contributions	\$ 13,706,399	\$ 15,391,657
NECE On-Behalf Contributions	8,588,181	10,189,756
Employer Contributions	7,352,536	7,862,079

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.
- 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 additional surcharges an employer is subject to:

- All public schools, charter schools, and regional educational service centers must contribute 1.6% of the member's salary beginning in fiscal year 2021, gradually increasing to 2% in fiscal year 2025.
- When employing a retiree of the TRS the employer shall pay both the member contribution and State contribution as an employment after retirement surcharge.

Actuarial Assumptions

The total pension liability in the August 31, 2022 actuarial valuation rolled forward to August 31, 2023 was determined using the following actuarial assumptions:

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual entry age normal
Asset Valuation Method	Fair value
Single Discount Rate	7.00%
Long-term expected Investment Rate of Return	7.00%
Municipal Bond Rate as of August 2023	4.13%
Last year ending August 31 in Projection Period (100 years)	2122
Inflation	2.30%
Salary Increases including inflation	2.95% to 8.95%
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022. For a full description of these assumptions, please see the actuarial valuation report dated November 22, 2022.

Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on plan investments of 7.00%. The projection of cash flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the rates set by the Legislature during the 2019 session. It is assumed that future employer and State contributions will be 9.5% of payroll in fiscal year 2024 gradually increasing to 9.56% in fiscal year 2025 and thereafter. This includes all employer and State contributions for active and rehired retirees.

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

The long-term expected rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the System's target allocation as of August 31, 2023 (see page 56 of the 2023 TRS ACFR) are summarized on the following page.

Teacher Retirement System of Texas
Asset Allocation and Long-Term Expected Real Rate of Return as of August 31, 2023

Asset Class	Target Allocation ¹	Long-Term Expected Geometric Real Rate of Return ²	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
U.S.	18.0%	4.0%	1.00%
Non-U.S. Developed	13.0%	4.5%	0.90%
Emerging Markets	9.0%	4.8%	0.70%
Private Equity	14.0%	7.0%	1.50%
Stable Value			
Government Bonds	16.0%	2.5%	0.50%
Absolute Return ⁴	0.0%	3.6%	0.00%
Stable Value Hedge Funds	5.0%	4.1%	0.20%
Real Return			
Real Estate	15.0%	4.9%	1.10%
Energy and Natural Resources and Infrastructure	6.0%	4.8%	0.40%
Commodities	0.0%	4.4%	0.00%
Risk Parity			
Risk Parity	8.0%	4.5%	0.40%
Leverage			
Cash	2.0%	3.7%	0.00%
Asset Allocation Leverage	-6.0%	4.4%	-0.10%
Inflation Expectation			2.30%
Volatility Drag ³			-0.90%
Expected Return	100%		8.00%

¹Target Allocation based on the FY2023 policy manual.

²Capital Market Assumptions come from Aon Hewitt (as of 6/30/2023).

³The volatility drag results from the conversion between arithmetic and geometric mean returns.

⁴Absolute Return includes Credit Sensitive instruments.

Discount Rate Sensitivity Analysis

The following table presents the Net Pension Liability of the plan using the discount rate of 7.00%, and what the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase Discount Rate (8.00%)
Total TRS net pension liability	\$ 102,695,878,717	\$ 68,690,350,942	\$ 40,414,736,337
District's proportionate share of the net pension liability	\$ 149,934,510	\$ 100,286,927	\$ 59,004,935

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 \$100,286,927 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	\$ 100,286,927
State's proportionate share that is associated with the District	116,271,778
Total	\$ 216,558,705

The net pension liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2022 through August 31, 2023. At August 31, 2023, the employer's proportion of the collective net pension liability was 0.14599857% which was a decrease of .002294% from its proportion measured as of August 31, 2022.

Changes since the Prior Actuarial Valuation

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

The 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 will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

Midland Independent School District

Notes to Financial Statements

June 30, 2024

For the year ended June 30, 2024, the District recognized pension expense of \$17,556,033 and revenue of \$8,700,853 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 pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial economic experience	\$ 3,573,257	\$ 1,214,365
Changes in actuarial assumptions	9,485,179	2,321,240
Difference between projected and actual investment earnings	14,594,182	-
Changes in proportion and differences between District contributions and the proportionate share of contributions	5,495,887	2,022,613
Contributions paid to TRS subsequent to the measurement date	6,662,810	-
Total	\$ 39,811,315	\$ 5,558,218

\$6,662,810 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended June 30, 2025.

The net amount of employee's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	Pension Expense Amount
2025	\$ 5,781,506
2026	4,393,709
2027	13,324,944
2028	3,842,841
2029	247,287
Thereafter	-
Totals	\$ 27,590,287

Note 10 - Postemployment Health Benefits**Plan Description**

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

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

OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care's fiduciary net position is available in the separately issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet https://www.trs.texas.gov/Pages/about_publications.aspx; by writing to TRS at 1000 Red River Street, Austin, TX 78701-2698; 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-retirement benefit changes, including automatic COLAs.

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

TRS-Care Monthly Premium Rates

	Medicare	Non-Medicare
Retiree or Surviving Spouse	\$ 135	\$ 200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

Contributions

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and 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 .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, which is 0.75 percent of each active employee’s pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor:

Contributions Rates		
	2023	2024
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	1.25%	1.25%
	2023	2024
Employer Contributions	\$ 1,498,118	\$ 1,566,771
Member Contributions	1,113,648	1,218,439
NECE On-behalf Contributions	2,004,725	2,182,265

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 to TRS Care, a monthly surcharge of \$535 per retiree.

TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state’s actual obligation and then transferred to TRS-Care.

Actuarial Assumptions

The actuarial valuation 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 was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2022, TRS pension actuarial valuation that was rolled forward to August 31, 2023.

Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	Expected Payroll Growth

The active mortality rates were based on PUB(201), 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 Rates. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

Additional Actuarial Methods and Assumptions

Valuation Date	August 31, 2022 rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected Salary Increases	2.95% to 8.95%, including inflation
Healthcare Trend Rates	4.25% to 7.75% 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.
Election Rates	Normal Retirement: 65% participation prior to age 65 and 25% participation after age 65; 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

Discount Rate

A single discount rate of 4.13% was used to measure the total OPEB liability. There was an increase of 0.22% in the discount rate since the previous year. Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount Rate is equal to the prevailing municipal bond rate.

The source of the municipal bond rate is the Fidelity “20-year Municipal GO AA Index” as of August 31, 2023 using the Fixed Income Market Data/Yield Curve/ Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1% lower than and 1% higher than the discount rate that was used (4.13%) in measuring the Net OPEB Liability.

	<u>1% Decrease in Discount Rate (3.13%)</u>	<u>Discount Rate (4.13%)</u>	<u>1% Increase Discount Rate (5.13%)</u>
Total TRS net OPEB liability	\$ 26,074,313,528	\$ 22,138,305,064	\$ 18,926,429,065
District's proportionate share of the Net OPEB liability	\$ 45,515,264	\$ 38,644,576	\$ 33,037,932

Healthcare Cost Trend Rate Sensitivity Analysis

The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed:

	<u>1% Decrease in Healthcare Trend Rate</u>	<u>Current Single Healthcare Trend Rate</u>	<u>1% Increase in Healthcare Trend Rate</u>
Total TRS net OPEB liability	\$ 18,229,786,300	\$ 22,138,305,064	\$ 27,166,627,825
District's proportionate share of the Net OPEB liability	\$ 31,821,874	\$ 38,644,576	\$ 47,422,005

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

At June 30, 2024, the District reported a liability of \$38,644,576 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	\$ 38,644,576
State's proportionate share that is associated with the District	<u>46,630,621</u>
Total	<u>\$ 85,275,197</u>

The Net OPEB Liability was measured as of August 31, 2022 and rolled forward to August 31, 2023 and the Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net OPEB Liability was based on the employer'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 June 30, 2024, the District's proportion of the collective Net OPEB Liability was 0.1745597793% compared to .1801291197% as of June 30, 2023.

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, accompanied by revised demographic and economic assumptions based on the TRS experience study.

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

For the year ending June 30, 2023, the District recognized OPEB benefit of \$9,968,643 and revenue of \$1,827,190 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial economic experience	\$ 1,748,374	\$ 32,512,091
Changes in actuarial assumptions	5,274,703	23,663,099
Difference between projected and actual investment earnings	16,697	-
Changes in proportion and differences between District contributions and the proportionate share of contributions	5,417,843	6,292,498
Contributions paid to TRS subsequent to the measurement date	1,321,688	-
Totals	\$ 13,779,305	\$ 62,467,688

\$1,321,688 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability for the year ended June 30, 2025.

The net amounts of the employer’s balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30</u>	<u>OPEB Expense Amount</u>
2024	\$ (11,056,435)
2025	(9,283,986)
2026	(6,884,401)
2027	(7,694,765)
2028	(5,777,062)
Thereafter	<u>(9,313,422)</u>
Totals	<u>\$ (50,010,071)</u>

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, which was effective January 1, 2006 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for TRS-Care to receive retiree drug subsidy payments from federal governments to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments have been recognized as equal revenues and expenditures by the District in the amounts of \$1,045,060, 864,133, and \$514,049 for the years ended June 30, 2024, 2023 and 2022, respectively.

Note 11 - Revenues from Local and Intermediate Sources

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Property taxes	\$ 320,656,124	\$ 104,718,033	\$ -	\$ -	\$ 425,374,157
Penalties, interest, and other tax-related	2,594,298	416,439	-	-	3,010,737
Investment income	15,672,989	3,089,290	11,436,861	212,884	30,412,024
Food sales	-	-	-	3,297,657	3,297,657
Co-curricular/extra- curricular student activities	676,473	-	-	369,206	1,045,679
Gifts and bequests	31,565	-	-	1,450,573	1,482,138
Grants	-	-	-	1,712,642	1,712,642
Insurance recoveries	1,917,543	-	-	-	1,917,543
Oil and gas revenue	5,421,775	-	-	-	5,421,775
Other	1,209,865	-	-	89,264	1,299,129
Total	<u>\$ 348,180,632</u>	<u>\$ 108,223,762</u>	<u>\$ 11,436,861</u>	<u>\$ 7,132,226</u>	<u>\$ 474,973,481</u>

Note 12 - Employee Defined Contribution Plan

The District sponsors a 401 (a) plan for the benefit of its employees. The plan provides for discretionary monthly contributions up to the maximum of 3.0%. The percentage contributed by the District is determined annually by the Board of Trustees. Participants begin to vest in benefits after 3 years and become fully vested after 5 years. Participants are 100% vested in their personal contributions at all times. The Board of Trustees did not authorize a discretionary contribution for the year ended June 30, 2024.

Note 13 - General Fund Federal Source Revenues

Revenues from federal sources, which are reported in the General Fund, consist of:

School of Health and Related Services	N/A	\$ 793,805
Air Force JROTC	12.000	74,609
Indirect costs:		
Title VII, Subtitle B	84.196	870
ESEA Title I, Part A	84.010A	245,222
Title I, Transformation Zone	84.010A	3,402
Title I, Priority & Focus	84.010A	4,747
Title IV, Part A	84.424A	17,795
IDEA - Part B	84.027A	243,907
IDEA - Part B Preschool	84.173A	1,968
Title III, Part A - Immigrant	84.365A	16,237
Career & Technical Basic	84.048A	15,925
ESEA Title II, Part A	84.367A	29,993
ESSER III (TCLAS)	84.425U	1,683
ARP Homeless II	84.425W	9,868
ARP ESSER III	84.425U	1,201,625
IDEA B - ARP	84.027X	198
IDEA B Preschool - ARP	84.173X	67
National School Lunch Program	10.555	500,001
		<u>\$ 3,161,922</u>

Note 14 - Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 2024, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Worker's Compensation

GASB 10 requires that state and local governmental entities other than public entity risk pools are required to report an estimated loss from a claim as an expenditure/expense and as a liability if both of these conditions are met: a) Information available before the financial statements are issued indicates that it is probable that an asset had been impaired or a liability had been incurred at the date of the financial statements. It is implicit in this condition that it must be probable that one or more future events will also occur, confirming the fact of the loss. b) The amount of the loss can be reasonably estimated.

Beginning in 1997, the District changed from a self-funded worker's compensation plan to an outside provider for their worker's compensation coverage. The District remains liable for claims incurred prior to August 31, 1997 under the self-funded plan. These run-off claims are not significant and are included in the total accrued liabilities. The District remained fully-insured until March of 2001, at which time the District established its current self-funded program. The District has since maintained a self-insured retention of \$200,000 per occurrence. The District currently purchases excess coverage to statutory limits from the Texas Association of School Boards. The District does not purchase aggregate excess insurance. Claims administration is provided by the Texas Association of School Boards.

At June 30, 2024, the accrued liabilities for worker's compensation self-insurance of \$1,204,563 includes estimated incurred but not reported claims and is included in accrued expense liability.

	Year Ended June 30, 2024
Unpaid claims, beginning of fiscal year	\$ 1,204,563
Incurred claims (including IBNR's and changes in provisions)	416,356
Claim payments	<u>(592,203)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,028,716</u>

Health Care Coverage

The District sponsors a modified self-insurance plan to provide health care benefits to staff members and their dependents. Transactions related to the plan are accounted for in the Health Insurance Fund (the "Fund"), an internal service fund of the District. Partial staff member contributions are required for personal coverage and total staff member contributions are required for coverage of dependents. The District obtained excess loss insurance, which limited annual claims paid from the Fund for the year ended June 30, 2024, to \$290,000 for any individual participant and an aggregate limit equal to \$2,000,000. Estimates of claims payable and of claims incurred, but not reported at June 30, 2024, are reflected as accounts and claims payable of the Fund. The plan is funded to discharge liabilities of the Fund as they become due. The District does not provide any post-retirement health benefits to its employees. Unpaid claims are included in the internal service fund as accrued liabilities.

Changes in the balances of claims liabilities during the year are as follows:

	Year Ended June 30, 2024
Unpaid claims, beginning of fiscal year	\$ 1,289,804
Incurred claims (including IBNR's and changes in provisions)	22,991,578
Claim payments	<u>(22,580,747)</u>
Unpaid claims, end of fiscal year	<u>\$ 1,700,635</u>

Note 15 - Tax Abatements

The District has approved a property tax abatement agreement with Pioneer Hutt Wind Energy, LLC for limitations on appraised value of property for school district maintenance and operations taxes pursuant to Chapter 313 of the Texas Tax Code. The qualified tax limitation agreements are for renewable energy electric generation projects.

Value limitation agreements are part of a state program, originally created in 2001 which allows school districts to limit the taxable value of an approved project for Maintenance and Operations (M&O) for a period of years specified in statute. The projects under the Chapter 313 agreement must be consistent with the state's goals to "encourage large scale capital investments in the state." Chapter 313 of the Tax Code grants eligibility to companies engaged in manufacturing, research and development, renewable electric energy production, clean coal projects, nuclear power generation and data centers.

In order to qualify for a value limitation agreement, each applicant, is required to meet a series of capital investment, job creation, and wage requirements specified by state law. At the time of the applicant's approval, the agreements were found to have done so by both the District's Board of Trustees and the Texas Comptroller's Office, which recommended approval of the projects. The applications, the agreements and state reporting requirement documentation can be viewed at the Texas Comptroller's website. The agreements and all supporting documentation were assigned Texas Comptroller Application No. 1718.

After approval, the applicant companies must maintain a viable presence in the District for the entire period of the value limitation plus a period of years thereafter. In addition, there are specific reporting requirements, which are monitored on an annual and biennial basis in order to ensure relevant job, wage, and operational requirements are being met.

In the event that the applicant terminates the agreement without the consent of the District, or in the event that the applicant fails to comply in any material respect with the terms of the agreement or to meet any material obligation under the agreement, then the District shall be entitled to recapture of all ad valorem tax revenue lost as a result of the agreements together with the payment of penalty and interest, on that recaptured ad valorem tax revenue. Penalties and interest on said amounts shall be calculated in accordance with the methodology set forth in the Texas Tax Code. The agreements provide an administrative procedure to determine any company liability. Ultimately, enforcement of any payment obligations is through the local state district court.

There were no value limitations, abatement of any taxes, or other supplemental payments made to the District during the year ended June 30, 2024.

Note 16 - Restatement

During fiscal year ended June 30, 2024, there was a change within the financial reporting entity which resulted in the Capital Projects Fund being reported as a major fund instead of as a nonmajor fund which resulted in adjustments to and restatements of beginning fund balance as follows:

	Governmental Funds	
	Capital Projects Fund	Other Non-Major Governmental Funds
Beginning, as previously reported on June 30, 2023	\$ -	\$ 40,115,184
Change to or within the financial reporting entity	28,435,809	(28,435,809)
Beginning, as restated on July 1, 2023	\$ 28,435,809	\$ 11,679,375

Note 17 - Subsequent Events

On August 15, 2024, the District established a defeasance escrow to defease a portion of the District’s outstanding Unlimited Tax Refunding Bonds (Series 2015), Unlimited Tax Refunding Bonds (Series 2016), Unlimited Tax Refunding Bonds (Series 2017), and the Unlimited Tax Refunding Bonds (Series 2020). The District deposited existing resources with a paying agent for the defeased bonds in the amount of \$105,114,520, sufficient to provide the final payment and redemption of the defeased bonds.



Required Supplementary Information
June 30, 2024

Midland Independent School District

Midland Independent School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund
(Exhibit G-1)
Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts	
		Original	Final
Revenues			
5700	Local and intermediate revenues	\$ 388,065,822	\$ 348,346,913
5800	State program revenues	83,626,827	78,131,623
5900	Federal program revenues	2,100,000	3,363,745
5020	Total revenues	<u>473,792,649</u>	<u>429,842,281</u>
Expenditures			
Current			
0011	Instruction	180,410,106	183,351,377
0012	Instructional resources and media services	3,799,417	3,286,929
0013	Curriculum and instructional staff development	5,146,708	6,429,037
0021	Instructional leadership	8,118,340	7,495,654
0023	School leadership	16,534,164	16,494,931
0031	Guidance, counseling, and evaluation services	12,650,928	12,775,681
0032	Social work services	638,927	872,636
0033	Health services	3,548,435	3,689,562
0034	Student transportation	11,163,680	11,700,518
0035	Food service	4,720	365,988
0036	Extracurricular activities	7,405,354	8,931,807
0041	General administration	8,857,593	8,713,671
0051	Plant maintenance and operations	43,463,163	45,898,844
0052	Security and monitoring services	4,242,534	5,797,365
0053	Data processing services	7,886,421	7,467,785
0061	Community services	1,408,328	1,291,932
Debt service			
0071	Principal on long-term debt	1,089,410	1,869,374
0072	Interest on long-term debt	-	206,000
Capital outlay			
0081	Facilities acquisition and construction	-	14,853,777
Intergovernmental			
0091	Contracted instructional services between schools	154,040,347	95,497,058
0099	Other intergovernmental charges	3,384,074	3,082,074
6030	Total expenditures	<u>473,792,649</u>	<u>440,072,000</u>
1100	Excess of revenues over expenditures	-	(10,229,719)
Other financing sources (uses)			
7912	Sale of real and personal property	-	1,976,049
7913	Proceeds from right to use lease and SBITA assets	-	-
7914	Proceeds from loans	-	-
8911	Transfers out	-	(5,517,354)
7080	Total other financing sources (uses)	-	(3,541,305)
1200	Net change in fund balance	-	(13,771,024)
0100	Fund balance, beginning	230,091,823	230,091,823
3000	Fund balance, ending	<u>\$ 230,091,823</u>	<u>\$ 216,320,799</u>

Midland Independent School District

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund – continued

(Exhibit G-1)

Year Ended June 30, 2024

Actual	Variance with Final Budget Positive (Negative)
\$ 348,180,632	\$ (166,281)
77,176,523	(955,100)
3,161,922	(201,823)
<u>428,519,077</u>	<u>(1,323,204)</u>
182,643,817	707,560
3,095,207	191,722
6,409,012	20,025
7,460,959	34,695
16,461,412	33,519
12,340,434	435,247
829,043	43,593
3,562,459	127,103
11,600,393	100,125
300,224	65,764
8,819,552	112,255
8,407,851	305,820
44,161,488	1,737,356
5,690,420	106,945
7,195,012	272,773
1,286,618	5,314
1,975,942	(106,568)
262,801	(56,801)
14,339,008	514,769
91,666,346	3,830,712
3,078,650	3,424
<u>431,586,648</u>	<u>8,485,352</u>
<u>(3,067,571)</u>	<u>7,162,148</u>
1,976,049	-
6,408,832	6,408,832
313,815	313,815
(5,515,854)	1,500
<u>3,182,842</u>	<u>6,724,147</u>
<u>115,271</u>	<u>13,886,295</u>
230,091,823	-
<u>\$ 230,207,094</u>	<u>\$ 13,886,295</u>

Midland Independent School District
Schedule of the District's Proportionate Share of the Net Pension Liability – Teacher Retirement System of Texas (Exhibit G-2)
Year Ended June 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.1459986%	0.1482926%	0.1459038%	0.1322118%	0.1230637%	0.1352974%	0.1401599%	0.1445504%	0.1589302%	0.1589302%
District's proportionate share of the net pension liability	\$ 100,286,927	\$ 88,037,514	\$ 37,156,529	\$ 70,809,956	\$ 63,972,376	\$ 74,470,954	\$ 44,815,570	\$ 54,623,985	\$ 56,179,170	\$ 56,179,170
State's proportionate share of the net pension liability associated with the District	116,271,778	106,368,994	49,285,748	97,064,071	97,630,445	116,759,846	64,433,639	81,609,959	78,651,973	78,651,973
Totals	\$ 216,558,705	\$ 194,406,508	\$ 86,442,277	\$ 167,874,027	\$ 161,602,821	\$ 191,230,800	\$ 109,249,209	\$ 136,233,944	\$ 134,831,143	\$ 134,831,143
District's covered payroll	\$ 172,509,063	\$ 168,069,874	\$ 163,600,274	\$ 147,650,606	\$ 135,684,814	\$ 145,785,950	\$ 136,693,306	\$ 142,659,151	\$ 141,859,865	\$ 125,267,279
District's proportionate share of the net pension liability as a percentage of its covered payroll	58.13%	52.38%	22.71%	47.96%	47.15%	51.08%	32.79%	38.29%	39.60%	44.85%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

Note: The information disclosed for each fiscal year is reported as of the measurement date of the net pension liability which is August 31 of the preceding fiscal year.

Midland Independent School District
Schedule of the District's Contributions to the Pension Plan – Teacher Retirement System of Texas (Exhibit G-3)
Year Ended June 30, 2024

	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	8/31/2017	8/31/2016	8/31/2015
Contractually required contributions	\$ 7,862,079	\$ 7,352,536	\$ 6,412,396	\$ 6,128,100	\$ 5,256,763	\$ 4,105,064	\$ 3,865,452	\$ 4,593,622	\$ 4,592,732	\$ 4,705,992
Contributions in relation to the contractually required contributions	\$ (7,862,079)	\$ (7,352,536)	\$ (6,412,396)	\$ (6,128,100)	\$ (5,256,763)	\$ (4,105,064)	\$ (3,865,452)	(4,593,622)	(4,592,732)	(4,705,992)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 187,451,851	\$ 171,329,907	\$ 167,231,169	\$ 161,526,981	\$ 145,720,633	\$ 134,544,961	\$ 123,698,674	\$ 136,693,306	\$ 142,659,151	\$ 141,859,865
Contributions as a percentage of covered payroll	4.19%	4.29%	3.83%	3.79%	3.61%	3.05%	3.12%	3.36%	3.22%	3.32%

Note: The information disclosed for each fiscal year is reported as of the District's fiscal year-end date.

Midland Independent School District
Schedule of the District's Proportionate Share of the Net OPEB Liability (Exhibit G-4)
Year Ended June 30, 2024

	2024	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.1745598%	0.1801291%	0.1796535%	0.1681939%	0.1674839%	0.1802089%	0.1792066%
District's proportionate share of the net OPEB liability	\$ 38,644,576	\$ 43,130,126	\$ 69,300,390	\$ 63,938,089	\$ 79,205,183	\$ 89,979,966	\$ 77,930,218
State's proportionate share of the net OPEB liability associated with the District	46,630,621	52,611,978	92,847,079	85,917,465	105,245,971	127,050,649	106,760,063
Totals	<u>\$ 85,275,197</u>	<u>\$ 95,742,104</u>	<u>\$ 162,147,469</u>	<u>\$ 149,855,554</u>	<u>\$ 184,451,154</u>	<u>\$ 217,030,615</u>	<u>\$ 184,690,281</u>
District's covered payroll	\$ 172,509,063	\$ 168,069,874	\$ 163,600,274	\$ 147,650,606	\$ 135,684,814	\$ 145,785,950	\$ 136,693,306
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	22.40%	25.66%	42.36%	43.30%	58.37%	61.72%	57.01%
Plan fiduciary net position as a percentage of the total OPEB liability	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

Note: The information disclosed for each fiscal year is reported as of the measurement date of the net OPEB liability which is August 31 of the preceding fiscal year.

Note: Plan information was unavailable prior to 2018.

Midland Independent School District
Schedule of the District's Contributions to the OPEB Plan (Exhibit G-5)
Year Ended June 30, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 1,566,771	\$ 1,498,118	\$ 1,372,567	\$ 1,382,888	\$ 1,264,217	\$ 1,127,509	\$ 1,056,281
Contributions in relation to the contractually required contributions	<u>(1,566,771)</u>	<u>(1,498,118)</u>	<u>(1,372,567)</u>	<u>(1,382,888)</u>	<u>(1,264,217)</u>	<u>(1,127,509)</u>	<u>(1,056,281)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>						
District's covered payroll	\$ 187,451,851	\$ 171,329,907	\$ 167,231,169	\$ 161,526,981	\$ 145,720,633	\$ 134,544,961	\$ 123,698,674
Contributions as a percentage of covered payroll	0.84%	0.87%	0.82%	0.86%	0.87%	0.84%	0.85%

Note: The information disclosed for each fiscal year is reported as of the District's fiscal year-end date.

Note 2: Plan information was unavailable prior to 2018.

Note 1 - Budget

Budgetary Information

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund. The Texas Education Code requires the budget to be prepared not later than June 19 and adopted by June 30 of each year. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles.

The following procedures are followed in establishing the budgetary data reflected in the fund financial schedules:

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to July 1, the budget is formally approved and adopted by the Board.

The appropriated budget is prepared by fund and function. The District's campus/department heads may make transfers of appropriations within a campus or department. Transfers of appropriations between campuses or departments require the approval of the District's management. Increasing any one of the functional spending categories, or revenues object accounts and other resources require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. All annual appropriations lapse at fiscal year-end.

Transfers out represent transfers from the general fund to the capital projects fund and other nonmajor governmental funds.

Note 2 - Pension

Changes of Benefit Terms

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

Changes in the Size or Composition of the Population Covered by the Benefit Terms

There were no changes in the size or composition of the population covered by the benefit terms during the measurement period.

Changes of Assumptions

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

Note 3 - OPEB

Changes of Benefit Terms

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

Changes in the Size or Composition of the Population Covered by the Benefit Terms

There were no changes in the size or composition of the population covered by the benefit terms during the measurement period.

Changes of Assumptions

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.



Other Supplementary Information
June 30, 2024

Midland Independent School District

COMBINING AND OTHER STATEMENTS

Included in this section are combining nonmajor governmental funds financial statements and combining internal service funds financial statements.

GOVERNMENTAL FUNDS

Following is a description of the purposes of the governmental funds:

REPORTED AS MAJOR FUNDS IN THE BASIC FINANCIAL STATEMENTS

General Fund is the District's primary operating fund. It is used to account for all financial resources not required to be reported in another fund. It is always a major fund.

Debt Service Fund is the District's fund to account for the accumulation of resources and payments of principal and interest on general obligation bonds. Resources are provided by an annual ad valorem levy and State of Texas Foundation Program revenues. Proceeds of refunding bond issues are also accounted for in this fund.

Capital Projects Fund is the District's fund to account for the accumulation of resources and payments for construction of facilities. Resources are provided by transfers of resources based on action by the Board and issuances of school building bonds.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

- Funds 200 through 296 are used to account for the receipt and expenditure of federally funded programs. Revenues are generally recognized to the extent of eligible expenditures.
- Funds 396 through 429 are used to account for the State of Texas funded programs. Revenues are generally recognized to the extent of eligible expenditures.
- Fund 461 through 499 are used to account for the receipt and expenditure of local and intermediate source funded programs.

INTERNAL SERVICE FUNDS

Funds 753 through 798 are used to account for revenues and expenses related to services provided by organizations inside the District on a cost reimbursement basis.

FIDUCIARY FUNDS

Private Purpose Trust Fund is the District's fund to account for donations for which the donor has stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District's Private Purpose Trust Fund is the scholarship fund.

Employee Benefits Trust Fund is the District's fund to account for other employee benefit funds that are provided by the District.

Custodial Fund is the District's fund to account for resources held for others in a custodial capacity in custodial funds. The District's Custodial Fund is the student activity fund.

Midland Independent School District
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1)
June 30, 2024

Data Control Codes	206 Title VII, Subtitle B: Education for Homeless Children and Youth	211 ESEA Title I, Part A - Improving Basic Programs	224 IDEA-Part B Formula	
Assets				
1110	Cash and cash equivalents	\$ -	\$ 6,611	\$ 6,003
1120	Current investments	-	245,550	1,473,782
1240	Due from other governments	4,944	2,096,177	2,609,611
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	254
1300	Inventories	-	-	-
1000	Total assets	\$ 4,944	\$ 2,348,338	\$ 4,089,650
Liabilities				
2110	Accounts payable	\$ -	\$ 273,484	\$ 41,221
2150	Payroll deductions and withholdings	-	79,058	75,046
2160	Accrued wages payable	-	344,635	318,381
2170	Due to other funds	4,944	1,651,161	3,655,002
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	4,944	2,348,338	4,089,650
Fund Balances				
3410	Nonspendable - inventories	-	-	-
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
	Total fund balances	-	-	-
	Total liabilities and fund balances	\$ 4,944	\$ 2,348,338	\$ 4,089,650

Midland Independent School District

Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1) - continued

June 30, 2024

225	240	242	244	255	258
IDEA-Part B Preschool	National School Breakfast/Lunch Program	Summer Feeding Program	Career & Technical Basic Grant	ESEA Title II, Part A; Teacher & Principal Training & Recruiting	Public Charter Schools
\$ -	\$ -	\$ 1,181,265	\$ 549	\$ -	\$ -
7,036	13,710,372	-	13,620	120,559	-
12,700	131,601	-	63,281	344,692	37,727
-	-	-	-	-	-
-	1,058	-	-	-	-
-	686,702	-	-	-	-
<u>\$ 19,736</u>	<u>\$ 14,529,733</u>	<u>\$ 1,181,265</u>	<u>\$ 77,450</u>	<u>\$ 465,251</u>	<u>\$ 37,727</u>
\$ -	\$ 46,560	\$ -	\$ -	\$ 16,943	\$ -
227	86,114	10	1,602	1,074	-
1,667	143,691	-	7,575	-	-
17,842	3,734,383	-	68,273	447,234	37,608
-	-	-	-	-	119
-	310,590	-	-	-	-
<u>19,736</u>	<u>4,321,338</u>	<u>10</u>	<u>77,450</u>	<u>465,251</u>	<u>37,727</u>
-	686,702	-	-	-	-
-	9,521,693	1,181,255	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>10,208,395</u>	<u>1,181,255</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 19,736</u>	<u>\$ 14,529,733</u>	<u>\$ 1,181,265</u>	<u>\$ 77,450</u>	<u>\$ 465,251</u>	<u>\$ 37,727</u>

Midland Independent School District

Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1) - continued
June 30, 2024

Data Control Codes	263 Title III, Part A English Language Acquisition & Enhancement	266 Elementary and Secondary School Emergency Relief (CARES)	272 Medical Assistance Program	
Assets				
1110	Cash and cash equivalents	\$ 1,269	\$ 68,544	\$ -
1120	Current investments	11,435	66,470	-
1240	Due from other governments	113,833	-	10,994
1260	Due from other funds	-	-	-
1290	Other receivables	13	-	-
1300	Inventories	-	-	-
1000	Total assets	\$ 126,550	\$ 135,014	\$ 10,994
Liabilities				
2110	Accounts payable	\$ -	\$ -	\$ -
2150	Payroll deductions and withholdings	4,336	-	-
2160	Accrued wages payable	17,516	-	-
2170	Due to other funds	104,698	865	10,994
2180	Due to other governments	-	134,149	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	126,550	135,014	10,994
Fund Balances				
3410	Nonspendable - inventories	-	-	-
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
	Total fund balances	-	-	-
	Total liabilities and fund balances	\$ 126,550	\$ 135,014	\$ 10,994

Midland Independent School District

Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1) - continued
June 30, 2024

279	280	281	282	284	285
TCLAS ESSER III	ARP Education for Homeless Children and Youth	CRRSA ESSER II	ARPA ESSER III	IDEA-B Formula ARPA	IDEA-B Preschool ARPA
\$ -	\$ -	\$ 640,979	\$ 2,213,260	\$ -	\$ -
45,145	-	630,123	-	63,635	3,299
9,565	25,387	66,470	5,516,779	131	-
-	-	-	-	9,794	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 54,710</u>	<u>\$ 25,387</u>	<u>\$ 1,337,572</u>	<u>\$ 7,730,039</u>	<u>\$ 73,560</u>	<u>\$ 3,299</u>
\$ -	\$ -	\$ -	\$ 2,097,275	\$ -	\$ -
143	603	-	34,885	-	-
-	-	-	124,913	-	-
54,567	24,784	1,337,572	5,472,966	73,560	3,299
-	-	-	-	-	-
-	-	-	-	-	-
<u>54,710</u>	<u>25,387</u>	<u>1,337,572</u>	<u>7,730,039</u>	<u>73,560</u>	<u>3,299</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 54,710</u>	<u>\$ 25,387</u>	<u>\$ 1,337,572</u>	<u>\$ 7,730,039</u>	<u>\$ 73,560</u>	<u>\$ 3,299</u>

Midland Independent School District

Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1) - continued

June 30, 2024

Data Control Codes	289	296	396	
	Other Federal Special Revenue Funds	Title I, Priority & Focus	Advanced Placement Testing	
Assets				
1110	Cash and cash equivalents	\$ 159,033	\$ -	\$ 1,799
1120	Current investments	37,060	134,091	-
1240	Due from other governments	396,016	38,987	-
1260	Due from other funds	-	-	-
1290	Other receivables	-	-	-
1300	Inventories	-	-	-
1000	Total assets	\$ 592,109	\$ 173,078	\$ 1,799
Liabilities				
2110	Accounts payable	\$ 41,885	\$ -	\$ 1,799
2150	Payroll deductions and withholdings	-	-	-
2160	Accrued wages payable	19,399	-	-
2170	Due to other funds	530,771	173,078	-
2180	Due to other governments	54	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	592,109	173,078	1,799
Fund Balances				
3410	Nonspendable - inventories	-	-	-
3450	Restricted - grants	-	-	-
3545	Committed - other	-	-	-
	Total fund balances	-	-	-
	Total liabilities and fund balances	\$ 592,109	\$ 173,078	\$ 1,799

Midland Independent School District

Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds (Exhibit H-1) - continued

June 30, 2024

410	429	461	499	Total Nonmajor Governmental Funds (See Exhibit C-1)
State Textbook Fund	Other State Funded Special Revenue Funds	Campus Activity Fund	Other Local Special Revenue Funds	
\$ -	\$ 51,860	\$ 1,027,076	\$ 3,072,953	\$ 8,431,201
20,948	-	-	587,066	17,170,191
3,773,248	289,152	-	-	15,541,295
-	7,520	30	-	17,344
-	-	-	60,850	62,175
-	-	-	-	686,702
<u>\$ 3,794,196</u>	<u>\$ 348,532</u>	<u>\$ 1,027,106</u>	<u>\$ 3,720,869</u>	<u>\$ 41,908,908</u>
\$ 62,206	\$ 11,830	\$ 13,678	\$ 37,386	\$ 2,644,267
-	-	61	8,319	291,478
-	-	-	-	977,777
3,731,990	45,816	-	3,506,940	24,688,347
-	-	-	-	134,322
-	290,819	-	146,506	747,915
<u>3,794,196</u>	<u>348,465</u>	<u>13,739</u>	<u>3,699,151</u>	<u>29,484,106</u>
-	-	-	-	686,702
-	67	-	21,718	10,724,733
-	-	1,013,367	-	1,013,367
<u>-</u>	<u>67</u>	<u>1,013,367</u>	<u>21,718</u>	<u>12,424,802</u>
<u>\$ 3,794,196</u>	<u>\$ 348,532</u>	<u>\$ 1,027,106</u>	<u>\$ 3,720,869</u>	<u>\$ 41,908,908</u>

Midland Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental
Funds – Special Revenue Funds (Exhibit H-2)
Year Ended June 30, 2024

Data Control Codes	206 Title VII, Subtitle B: Education for Homeless Children and Youth	211 ESEA Title I, Part A - Improving Basic Programs	224 IDEA-Part B Formula
Revenues			
5700	Local and intermediate revenues	\$ -	\$ -
5800	State program revenues	-	-
5900	Federal program revenues	17,571	5,359,492
5020	Total revenues	<u>17,571</u>	<u>5,359,492</u>
Expenditures			
Current			
0011	Instruction	17,571	3,361,112
0012	Instructional resources and media services	-	20,619
0013	Curriculum and instructional staff development	-	369,687
0021	Instructional leadership	-	68,930
0023	School leadership	-	74,062
0031	Guidance, counseling, and evaluation services	-	130,324
0033	Health services	-	24,443
0034	Student transportation	-	-
0035	Food service	-	-
0036	Extracurricular activities	-	-
0041	General administration	-	-
0051	Plant maintenance and operations	-	6,864
0052	Security and monitoring services	-	-
0061	Community services	-	158,570
0071	Debt service	-	-
0081	Facilities acquisition and construction	-	-
0093	Payments related to shared service arrangements	-	149,716
6030	Total expenditures	<u>17,571</u>	<u>4,952,968</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-
Other financing sources (uses)			
7912	Sale of real and personal property	-	-
7913	Proceeds from right to use assets	-	-
7915	Transfer in	-	-
7080	Total other financing sources (uses)	<u>-</u>	<u>-</u>
1200	Net change in fund balances	-	-
0100	Fund balances, beginning, as previously reported	-	-
1300	Adjustment (Note 16)	-	-
3000	Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>

Midland Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
Special Revenue Funds (Exhibit H-2) - continued

Year Ended June 30, 2024

225	240	242	244	255	258
IDEA-Part B Preschool	National School Breakfast/Lunch Program	Summer Feeding Program	Career & Technical Basic Grant	ESEA Title II, Part A; Teacher & Principal Training & Recruiting	Public Charter Schools
\$ -	\$ 3,469,160	\$ -	\$ -	\$ -	\$ -
-	57,099	-	-	-	-
39,738	12,840,476	-	321,642	605,802	228,799
39,738	16,366,735	-	321,642	605,802	228,799
35,738	-	-	89,913	-	228,799
-	-	-	-	-	-
4,000	-	-	-	228,378	-
-	-	-	-	7	-
-	-	-	-	648	-
-	-	-	115,577	635	-
-	-	-	-	-	-
-	-	-	-	-	-
-	15,618,532	-	-	-	-
-	-	-	-	-	-
-	-	-	-	376,134	-
-	-	-	116,152	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,738	15,618,532	-	321,642	605,802	228,799
-	748,203	-	-	-	-
-	2,026	-	-	-	-
-	-	-	-	-	-
-	2,026	-	-	-	-
-	750,229	-	-	-	-
-	9,458,166	1,181,255	-	-	-
-	-	-	-	-	-
\$ -	\$ 10,208,395	\$ 1,181,255	\$ -	\$ -	\$ -

Midland Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
Special Revenue Funds (Exhibit H-2) - continued
Year Ended June 30, 2024

Data Control Codes		263	266	272
		Title III, Part A English Language Acquisition & Enhancement	Elementary and Secondary School Emergency Relief (CARES)	Medical Assistance Program
Revenues				
5700	Local and intermediate revenues	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	329,042	-	47,536
5020	Total revenues	329,042	-	47,536
Expenditures				
Current				
0011	Instruction	54,584	-	-
0012	Instructional resources and media services	-	-	-
0013	Curriculum and instructional staff development	273,122	-	-
0021	Instructional leadership	672	-	-
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0033	Health services	-	-	47,536
0034	Student transportation	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	-
0051	Plant maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	-
0061	Community services	664	-	-
0071	Debt service	-	-	-
0081	Facilities acquisition and construction	-	-	-
0093	Payments related to shared service arrangements	-	-	-
6030	Total expenditures	329,042	-	47,536
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-
Other financing sources (uses)				
7912	Sale of real and personal property	-	-	-
7913	Proceeds from right to use assets	-	-	-
7915	Transfer in	-	-	-
7080	Total other financing sources (uses)	-	-	-
1200	Net change in fund balances	-	-	-
0100	Fund balances, beginning, as previously reported	-	-	-
1300	Adjustment (Note 16)	-	-	-
3000	Fund balances, ending	\$ -	\$ -	\$ -

Midland Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
Special Revenue Funds (Exhibit H-2) - continued
Year Ended June 30, 2024

279	280	281	282	284	285
TCLAS ESSER III	ARP Education for Homeless Children and Youth	CRRSA ESSER II	ARPA ESSER III	IDEA-B Formula ARPA	IDEA-B Preschool ARPA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,989	93,737	-	16,479,273	4,008	1,360
15,989	93,737	-	16,479,273	4,008	1,360
-	-	-	11,106,828	27	1,360
-	-	-	-	-	-
-	-	-	2,046,850	3,906	-
225	-	-	40,368	75	-
-	-	-	450,300	-	-
15,764	-	-	2,084,734	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	45,500	-	-
-	-	-	-	-	-
-	93,737	-	704,693	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,989	93,737	-	16,479,273	4,008	1,360
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Midland Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
Special Revenue Funds (Exhibit H-2) - continued
Year Ended June 30, 2024

Data Control Codes	289	296	396
	Other Federal Special Revenue Funds	Title I, Priority & Focus	Advanced Placement Testing
Revenues			
5700	\$ -	\$ -	\$ -
5800	-	-	39,007
5900	525,310	95,881	-
5020	525,310	95,881	39,007
Expenditures			
Current			
0011	184,136	58,733	-
0012	-	-	-
0013	-	37,148	39,007
0021	-	-	-
0023	3,271	-	-
0031	332,783	-	-
0033	-	-	-
0034	-	-	-
0035	-	-	-
0036	-	-	-
0041	-	-	-
0051	-	-	-
0052	-	-	-
0061	5,120	-	-
0071	-	-	-
0081	-	-	-
0093	-	-	-
6030	525,310	95,881	39,007
1100	-	-	-
Other financing sources (uses)			
7912	-	-	-
7913	-	-	-
7915	-	-	-
7080	-	-	-
1200	-	-	-
0100	-	-	-
1300	-	-	-
3000	\$ -	\$ -	\$ -

Midland Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
 Special Revenue Funds (Exhibit H-2) - continued
 Year Ended June 30, 2024

410	429	461	499	Total Nonmajor Governmental Funds (See Exhibit C-2)	699
State Textbook Fund	Other State Funded Special Revenue Funds	Campus Activity Funds	Other Local Special Revenue Funds		Capital Projects Fund
\$ -	\$ -	\$ 405,077	\$ 3,257,989	\$ 7,132,226	\$ -
3,482,808	1,454,063	-	3,373	5,036,350	-
-	-	-	-	41,958,624	-
<u>3,482,808</u>	<u>1,454,063</u>	<u>405,077</u>	<u>3,261,362</u>	<u>54,127,200</u>	<u>-</u>
3,482,577	642,928	231,815	216,664	23,819,118	-
-	36	38,048	10,066	68,769	-
-	126,652	-	23,848	3,228,436	-
-	-	-	75,000	875,319	-
-	-	9,263	5,176	542,720	-
-	-	21,578	101,171	3,878,486	-
-	-	-	-	71,979	-
-	-	1,117	-	1,117	-
-	-	-	-	15,618,532	-
-	-	99,527	103,624	203,151	-
-	-	-	49,500	471,134	-
-	627,737	3,859	334,463	1,089,075	-
-	56,710	-	1,811,507	1,868,217	-
-	-	1,435	96,779	1,060,998	-
79,450	-	-	581,752	661,202	-
-	-	-	396,335	396,335	-
-	-	-	-	149,716	-
<u>3,562,027</u>	<u>1,454,063</u>	<u>406,642</u>	<u>3,805,885</u>	<u>54,004,304</u>	<u>-</u>
<u>(79,219)</u>	<u>-</u>	<u>(1,565)</u>	<u>(544,523)</u>	<u>122,896</u>	<u>-</u>
-	-	-	-	2,026	-
79,219	-	-	541,286	620,505	-
-	-	-	-	-	-
<u>79,219</u>	<u>-</u>	<u>-</u>	<u>541,286</u>	<u>622,531</u>	<u>-</u>
-	-	(1,565)	(3,237)	745,427	-
-	67	1,014,932	24,955	11,679,375	28,435,809
-	-	-	-	-	(28,435,809)
<u>\$ -</u>	<u>\$ 67</u>	<u>\$ 1,013,367</u>	<u>\$ 21,718</u>	<u>\$ 12,424,802</u>	<u>\$ -</u>

Midland Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds –
Special Revenue Funds (Exhibit H-2) - continued
Year Ended June 30, 2024

Data Control Codes		Total Nonmajor Governmental Funds (See Exhibit C-2)
	Revenues	
5700	Local and intermediate revenues	\$ 7,132,226
5800	State program revenues	5,036,350
5900	Federal program revenues	41,958,624
5020	Total revenues	<u>54,127,200</u>
	Expenditures	
	Current	
0011	Instruction	23,819,118
0012	Instructional resources and media services	68,769
0013	Curriculum and instructional staff development	3,228,436
0021	Instructional leadership	875,319
0023	School leadership	542,720
0031	Guidance, counseling, and evaluation services	3,878,486
0033	Health services	71,979
0034	Student transportation	1,117
0035	Food service	15,618,532
0036	Extracurricular activities	203,151
0041	General administration	471,134
0051	Plant maintenance and operations	1,089,075
0052	Security and monitoring services	1,868,217
0061	Community services	1,060,998
0071	Debt service	661,202
0081	Facilities acquisition and construction	396,335
0093	Payments related to shared service arrangements	149,716
6030		<u>54,004,304</u>
1100	Excess (deficiency) of revenues over (under) expenditures	<u>122,896</u>
	Other financing sources (uses)	
7912	Sale of real and personal property	2,026
7913	Proceeds from right to use assets	620,505
7915	Transfer in	-
7080	Total other financing sources (uses)	<u>622,531</u>
1200	Net change in fund balances	745,427
0100	Fund balances, beginning, as previously reported	40,115,184
1300	Adjustment (Note 16)	<u>(28,435,809)</u>
3000	Fund balances, ending	<u>\$ 12,424,802</u>

Midland Independent School District
Combining Statement of Net Position – Internal Service Funds (Exhibit I-1)
June 30, 2024

Data Control Codes		753 Self Insurance Fund	771 Employee Housing Fund	798 Employee Childcare Fund	Total Internal Service Funds
Assets					
Current assets					
1110	Cash and cash equivalents	\$ 3,138,910	\$ 468,092	\$ 15,500	\$ 3,622,502
1120	Current investments	4,420,187	-	-	4,420,187
1260	Due from other funds	3,297,824	-	-	3,297,824
1290	Other receivables	-	-	-	-
1410	Prepaid items	37,980	809,644	-	847,624
	Total current assets	<u>10,894,901</u>	<u>1,277,736</u>	<u>15,500</u>	<u>12,188,137</u>
Noncurrent assets					
1520	Buildings and improvements, net	-	5,434,378	-	5,434,378
	Total noncurrent assets	<u>-</u>	<u>5,434,378</u>	<u>-</u>	<u>5,434,378</u>
1000	Total assets	<u>10,894,901</u>	<u>6,712,114</u>	<u>15,500</u>	<u>17,622,515</u>
Liabilities					
Current liabilities					
2110	Accounts payable	468,357	3,700	-	472,057
2200	Accrued liabilities	2,729,351	-	-	2,729,351
	Total current liabilities	<u>3,197,708</u>	<u>3,700</u>	<u>-</u>	<u>3,201,408</u>
2000	Total liabilities	<u>3,197,708</u>	<u>3,700</u>	<u>-</u>	<u>3,201,408</u>
Net Position					
3200	Investment in capital assets	-	5,434,378	-	5,434,378
3900	Unrestricted	7,697,193	1,274,036	15,500	8,986,729
3000	Total net position	<u>\$ 7,697,193</u>	<u>\$ 6,708,414</u>	<u>\$ 15,500</u>	<u>\$14,421,107</u>

Midland Independent School District
Combining Statement of Revenues, Expenditures, and Changes in Net Position – Internal Service Funds
(Exhibit I-2)
Year Ended June 30, 2024

Data Control Codes	753 Self Insurance Fund	771 Employee Housing Fund	798 Employee Childcare Fund	Total Internal Service Funds	
Operating revenues					
5700	Local and intermediate revenues	\$ 28,962,762	\$ 652,232	\$ -	\$ 29,614,994
5020	Total revenues	28,962,762	652,232	-	29,614,994
Operating expenses					
6200	Professional and contracted services	545,976	435,583	-	981,559
6400	Other operating costs	27,418,339	313,923	-	27,732,262
6030	Total expenses	27,964,315	749,506	-	28,713,821
	Operating income (loss)	998,447	(97,274)	-	901,173
Non-operating revenues					
7955	Earnings from temp. deposits and investments	231,107	-	-	231,107
8030	Total non-operating revenues	231,107	-	-	231,107
1300	Change in net position	1,229,554	(97,274)	-	1,132,280
0100	Net position, beginning	6,467,639	6,805,688	15,500	13,288,827
3300	Net position, ending	\$ 7,697,193	\$ 6,708,414	\$ 15,500	\$ 14,421,107

Midland Independent School District
Combining Statement of Cash Flows – Internal Service Funds (Exhibit I-3)
Year Ended June 30, 2024

	753 Self Insurance Fund	771 Employee Housing Fund	798 Employee Childcare Fund	Total Internal Service Funds
Operating activities				
Cash received from quasi-external operating activities	\$28,962,762	\$ 653,032	\$ -	\$29,615,794
Cash payments to suppliers for goods and benefits	(27,827,824)	(885,721)	-	(28,713,545)
Net cash (used for) provided by operating activities	1,134,938	(232,689)	-	902,249
Noncapital financing activities				
Transfers (to) from other funds	(3,297,824)	-	-	(3,297,824)
Net cash (used for) provided by noncapital financing activities	(3,297,824)	-	-	(3,297,824)
Capital and related financing activities				
Acquisition of capital assets	-	(46,872)	-	(46,872)
Net cash used for capital and related financing activities	-	(46,872)	-	(46,872)
Investing activities				
Interest and dividends received on investments	231,107	-	-	231,107
Sale of investments	(231,107)	-	-	(231,107)
Net cash (used for) provided by investing activities	-	-	-	-
Net change in cash and cash equivalents	(2,162,886)	(279,561)	-	(2,442,447)
Cash and cash equivalents, beginning of year	5,301,796	747,653	15,500	6,064,949
Cash and cash equivalents, end of the year	\$ 3,138,910	\$ 468,092	\$ 15,500	\$ 3,622,502
Reconciliation of operating income (loss) to net cash (used for) provided by operating activities				
Operating income (loss)	\$ 998,447	\$ (97,274)	\$ -	\$ 901,173
Depreciation	-	186,760	-	186,760
Change in assets and liabilities				
(Increase) decrease in other receivables	-	800	-	800
(Increase) decrease in prepaid items	(37,980)	(326,675)	-	(364,655)
Increase (decrease) in accounts payable	(60,513)	3,700	-	(56,813)
Net cash (used for) provided by operating activities	\$ 1,134,938	\$ (232,689)	\$ -	\$ 902,249



Required TEA Schedules
June 30, 2024

Midland Independent School District

Midland Independent School District
Schedule of Delinquent Taxes Receivable (Exhibit J-1)
Year Ended June 30, 2024

Year Ended June 30,	Tax Rates		3 Assessed/Appraised Value For School Tax Purposes
	1 Maintenance	2 Debt Service	
2015 and prior years	\$ Various	\$ Various	\$ Various
2016	1.04005	0.1000	20,127,433,487
2017	1.04005	0.0800	18,996,101,877
2018	1.04005	0.0875	21,003,947,494
2019	1.04005	0.0800	25,295,797,904
2020	0.97005	0.0800	35,081,271,008
2021	0.95640	0.0702	36,269,821,064
2022	0.95340	0.0702	34,456,872,604
2023	0.84460	0.0702	45,192,762,240
2024 (school year under audit)	0.65950	0.2175	49,971,435,120
1000 Totals			
8000 Taxes Refunded			

Midland Independent School District
Schedule of Delinquent Taxes Receivable (Exhibit J-1)
Year Ended June 30, 2024

10 Beginning Balance July 01, 2023	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance June 30, 2024	99 Total Taxes Refunded Under Section 26.1115 (c)
\$ 379,577	\$ -	\$ 7,065	\$ 2,298	\$ (68,149)	\$ 302,065	
228,955	-	5,221	1,698	(2,175)	219,861	
436,920	-	24,576	7,992	(17,885)	386,467	
275,701	-	24,376	7,927	(2,728)	240,670	
368,583	-	47,317	15,388	(379)	305,499	
649,602	-	82,562	26,850	(21,303)	518,887	
1,275,662	-	266,590	86,696	(278,125)	644,251	
2,226,172	-	702,420	228,431	(17,572)	1,277,749	
8,764,366	-	3,728,853	1,212,643	(1,740,172)	2,082,698	
-	436,597,811	316,479,674	102,920,901	(8,914,492)	8,282,744	
\$ 14,605,538	\$ 436,597,811	\$ 321,368,654	\$ 104,510,824	\$ (11,062,980)	\$ 14,260,891	
						\$ 131,558

Midland Independent School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – National School
Breakfast and Lunch (Exhibit J-2)
Year Ended June 30, 2024

Data Control Codes		Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
		Original	Final		
Revenues					
5700	Local and intermediate revenues	\$ 1,780,742	\$ 3,399,162	\$ 3,469,160	\$ 69,998
5800	State program revenues	58,905	57,099	57,099	-
5900	Federal program revenues	11,088,836	12,526,901	12,840,476	313,575
5020	Total revenues	<u>12,928,483</u>	<u>15,983,162</u>	<u>16,366,735</u>	<u>383,573</u>
Expenditures					
Current					
Support services - student (pupil)					
0035	Food service	<u>17,224,202</u>	<u>16,415,466</u>	<u>15,618,532</u>	<u>796,934</u>
	Total support services - student (pupil)	<u>17,224,202</u>	<u>16,415,466</u>	<u>15,618,532</u>	<u>796,934</u>
6030	Total expenditures	<u>17,224,202</u>	<u>16,415,466</u>	<u>15,618,532</u>	<u>796,934</u>
1100	(Deficiency) excess of revenues (under) over expenditures	<u>(4,295,719)</u>	<u>(432,304)</u>	<u>748,203</u>	<u>1,180,507</u>
Other financing sources (uses)					
7912	Sale of real and personal property	<u>-</u>	<u>2,026</u>	<u>2,026</u>	<u>-</u>
7080	Total other financing sources (uses)	<u>-</u>	<u>2,026</u>	<u>2,026</u>	<u>-</u>
1200	Net change in fund balance	<u>(4,295,719)</u>	<u>(430,278)</u>	<u>750,229</u>	<u>1,180,507</u>
0100	Fund balance, beginning	<u>9,458,166</u>	<u>9,458,166</u>	<u>9,458,166</u>	<u>-</u>
3000	Fund balance, ending	<u>\$ 5,162,447</u>	<u>\$ 9,027,888</u>	<u>\$ 10,208,395</u>	<u>\$ 1,180,507</u>

Midland Independent School District
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Debt Service Fund
(Exhibit J-3)
Year Ended June 30, 2024

Data Control Codes	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	
	Original	Final			
Revenues					
5700	Local and intermediate revenues	\$32,996,372	\$106,833,631	\$108,223,762	\$ 1,390,131
5800	State program revenues	-	539,550	472,142	(67,408)
5020	Total revenues	<u>32,996,372</u>	<u>107,373,181</u>	<u>108,695,904</u>	<u>1,322,723</u>
Expenditures					
Debt service:					
0071	Principal on long-term debt	28,446,271	4,860,000	4,860,000	-
0072	Interest on long-term debt	4,550,101	4,783,725	4,773,905	9,820
	Total debt service	<u>32,996,372</u>	<u>9,643,725</u>	<u>9,633,905</u>	<u>9,820</u>
6030	Total expenditures	<u>32,996,372</u>	<u>9,643,725</u>	<u>9,633,905</u>	<u>9,820</u>
1100	Excess of revenues over expenditures	-	97,729,456	99,061,999	1,332,543
Other financing sources (uses)					
7915	Transfer in	-	450	450	-
7080	Total other financing sources (uses)	-	450	450	-
1200	Net change in fund balance	-	97,729,906	99,062,449	1,332,543
0100	Fund balance, beginning	17,999,166	17,999,166	17,999,166	-
3000	Fund balance, ending	<u>\$17,999,166</u>	<u>\$115,729,072</u>	<u>\$117,061,615</u>	<u>\$ 1,332,543</u>

Data Control Codes		Responses
<u>Section A: Compensatory Education Programs</u>		
AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 24,810,492
AP4	List the actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	\$ 12,421,276
<u>Section B: Bilingual Education Programs</u>		
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the District's fiscal year.	\$ 3,475,144
AP8	List the actual direct program expenditures for bilingual education programs during the District's fiscal year. (PIC 25)	\$ 2,429,792

STATISTICAL SECTION

STATISTICAL SECTION

(UNAUDITED - for Analytical Purposes Only)

This part of Midland 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.

TABLE	CONTENTS
	Financial Trends
	<i>These tables contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</i>
	Entity-wide Information:
1	Net position by component, last ten fiscal years
2	Changes in net position, last ten fiscal years
	Governmental Funds Information:
3	Fund balances of governmental funds, last ten fiscal years
4	Changes in fund balances of governmental funds, last ten fiscal years
	Revenue Capacity
	<i>These tables contain information to help the reader assess the District's most significant local revenue source, the property tax.</i>
5	Assessed value and actual value of taxable property, last ten tax years
6	Allocation of property tax rates and tax levies, last ten fiscal years
7	Property tax rates – Direct and overlapping governments, last ten fiscal years
8	Principal property taxpayers, current year and nine years ago
9	Property tax levies and collections, last ten fiscal years
	Debt Capacity
	<i>These tables 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.</i>
10	Outstanding debt by type, last ten fiscal years
11	Ratios of net general obligation bonded debt outstanding, last ten fiscal years
12	Direct and overlapping governmental activities debt as of June 30, 2023
13	Legal debt margin information, last ten fiscal years
	Demographic and Economic Information
	<i>These tables offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments.</i>
14	Demographic and economic statistics, last ten fiscal years
15	Principal employers, current year and nine years ago
	Operating Information
	<i>These tables contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and activities it performs.</i>
16	Full-time equivalent district employees by function, last ten fiscal years
17	Operating statistics, last ten fiscal years
18	Teacher base salaries, last ten fiscal years
19	School building information, last ten fiscal years
Sources:	Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial reports for the relevant year.

MIDLAND INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED - accrual basis of accounting)

Table 1

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental Activities:										
Net Investment in										
Capital Assets	\$ 238,840,741	\$ 202,193,247	\$ 168,499,844	\$ 149,054,674	\$ 113,812,106	\$ 82,482,099	\$ 78,043,129	\$ 73,869,878	\$ 76,403,516	\$ 86,379,978
Restricted	129,230,954	36,840,478	32,514,570	26,339,652	14,832,124	13,226,650	12,301,504	4,808,346	5,997,348	8,489,512
Unrestricted	<u>94,595,113</u>	<u>111,416,323</u>	<u>59,880,449</u>	<u>31,947,358</u>	<u>16,676,669</u>	<u>(34,570,618)</u>	<u>(67,437,188)</u>	<u>(1,209,555)</u>	<u>3,785,768</u>	<u>10,370,668</u>
Total Governmental Activities Net Position	<u>462,666,808</u>	<u>350,450,048</u>	<u>260,894,863</u>	<u>207,341,684</u>	<u>145,320,899</u>	<u>61,138,131</u>	<u>22,907,445</u>	<u>77,468,669</u>	<u>86,186,632</u>	<u>105,240,158</u>
Business-Type Activities:										
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Primary Government:										
Net Investment in										
Capital Assets	238,840,741	202,193,247	168,499,844	149,054,674	113,812,106	82,482,099	78,043,129	73,869,878	76,403,516	86,379,978
Restricted	129,230,954	36,840,478	32,514,570	26,339,652	14,832,124	13,226,650	12,301,504	4,808,346	5,997,348	8,489,512
Unrestricted	<u>94,595,113</u>	<u>111,416,323</u>	<u>59,880,449</u>	<u>31,947,358</u>	<u>16,676,669</u>	<u>(34,570,618)</u>	<u>(67,437,188)</u>	<u>(1,209,555)</u>	<u>3,785,768</u>	<u>10,370,668</u>
Total Primary Government Activities Net Position	<u>\$ 462,666,808</u>	<u>\$ 350,450,048</u>	<u>\$ 260,894,863</u>	<u>\$ 207,341,684</u>	<u>\$ 145,320,899</u>	<u>\$ 61,138,131</u>	<u>\$ 22,907,445</u>	<u>\$ 77,468,669</u>	<u>\$ 86,186,632</u>	<u>\$ 105,240,158</u>

MIDLAND INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED - Accrual Basis of Accounting)

Table 2

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018 (2)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses										
Governmental Activities:										
Instruction	\$ 211,287,549	\$ 176,122,622	\$ 172,424,180	\$ 176,946,482	\$ 162,597,018	\$ 142,365,350	\$ 117,835,802	\$ 128,425,519	\$ 136,326,250	\$ 131,695,251
Instructional Resources and Media Services	3,068,147	2,618,230	2,615,066	2,589,965	2,305,866	2,282,284	2,153,150	2,415,389	2,848,659	2,831,949
Curriculum and Instructional Staff Development	9,394,317	11,264,745	7,722,197	5,455,794	5,536,355	4,969,528	3,247,982	6,507,647	7,758,833	7,320,584
Instructional Leadership	7,540,718	6,214,848	6,341,258	4,565,224	4,681,789	4,696,852	3,045,218	3,639,042	3,928,579	3,918,741
School Leadership	16,709,233	15,248,937	14,938,958	15,576,818	16,138,210	14,252,358	12,554,028	12,329,298	13,427,836	12,331,114
Guidance, Counseling, and Evaluation Services	15,896,628	13,116,678	11,443,864	11,018,414	10,499,148	9,453,288	6,300,169	8,165,956	8,472,166	7,424,138
Social Work Services	814,044	430,342	208,057	250,330	245,761	223,832	(6,185)	265,257	349,969	277,634
Health Services	3,576,283	2,983,006	3,933,311	3,450,263	3,059,613	2,399,318	2,130,803	2,131,590	2,320,889	2,294,645
Student Transportation	11,041,422	8,784,710	8,627,102	7,704,040	6,431,096	7,114,644	6,149,964	7,037,593	8,064,366	8,080,453
Food Services	14,732,078	13,552,570	14,558,354	10,106,078	11,335,282	12,192,613	9,025,879	12,679,274	13,362,819	12,100,041
Extracurricular Activities	8,947,135	7,061,482	6,946,754	5,617,185	5,923,508	4,902,670	4,131,906	4,800,531	5,186,266	4,677,439
General Administration	8,642,126	7,923,848	6,638,113	8,216,210	6,463,183	5,873,147	4,663,275	7,875,522	6,567,443	6,535,471
Plant Maintenance and Operations	41,333,176	29,452,778	32,120,498	27,869,467	23,452,336	19,447,948	17,502,720	18,480,798	23,281,118	23,975,580
Security and Monitoring Services	6,356,246	3,471,599	2,746,139	3,081,976	2,232,659	1,921,626	1,290,287	1,374,708	1,689,942	1,493,188
Data Processing Services	7,198,593	7,088,902	7,936,446	7,762,807	6,225,613	4,305,380	4,543,498	4,320,536	5,325,762	4,633,829
Community Services	2,258,870	2,073,030	1,386,571	1,335,738	704,573	664,084	397,870	498,527	457,810	799,434
Interest on Long-term Debt	20,962,430	3,587,463	4,906,317	5,702,956	7,950,025	7,993,936	3,866,791	8,623,459	10,063,228	12,509,671
Bond Issuance Costs and Fees	-	-	-	449,534	20,595	36,438	527,320	320,778	-	-
Facilities Acquisition and Construction	158,643	8,540	17,800	-	418,540	68,114	1,393	2,357,197	-	-
Contracted Instructional services										
between schools	91,666,346	164,969,532	124,213,933	153,749,183	139,079,427	65,012,042	38,120,581	45,806,661	47,592,168	32,294,988
Payments to Shared Services Arrangements	149,716	177,083	185,200	142,813	135,390	109,431	153,947	156,500	35,353	67,507
Other Intergovernmental Charges	3,078,650	2,899,804	2,323,593	2,241,283	2,071,738	1,812,552	1,396,826	1,467,585	-	-
Total Governmental Activities Expenses	<u>484,812,350</u>	<u>479,050,749</u>	<u>432,233,711</u>	<u>453,832,560</u>	<u>417,507,725</u>	<u>312,097,435</u>	<u>239,033,224</u>	<u>279,679,367</u>	<u>297,059,456</u>	<u>275,261,657</u>
Business-Type Activities:										
None										
Total Business-Type Expenses	<u>-</u>									
Total Primary Government Expenses	<u>\$ 484,812,350</u>	<u>\$ 479,050,749</u>	<u>\$ 432,233,711</u>	<u>\$ 453,832,560</u>	<u>\$ 417,507,725</u>	<u>\$ 312,097,435</u>	<u>\$ 239,033,224</u>	<u>\$ 279,679,367</u>	<u>\$ 297,059,456</u>	<u>\$ 275,261,657</u>

MIDLAND INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED - Accrual Basis of Accounting)

Table 2 (continued)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018 (2)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Program Revenues										
Governmental Activities:										
Charges for Services:	\$ 8,411,483	\$ 8,840,595	\$ 7,677,396	\$ 3,248,988	\$ 5,389,316	\$ 8,728,914	\$ 6,474,421	\$ 6,436,802	\$ 4,124,595	\$ 4,099,173
Grants and Contributions	58,671,637	52,734,246	43,597,926	50,232,910	48,677,747	37,437,069	57,594,328	41,034,369	20,932,728	15,299,534
Total Governmental Activities Program Revenues	<u>67,083,120</u>	<u>61,574,841</u>	<u>51,275,322</u>	<u>53,481,898</u>	<u>54,067,063</u>	<u>46,165,983</u>	<u>64,068,749</u>	<u>47,471,171</u>	<u>25,057,323</u>	<u>19,398,707</u>
Business-Type Activities:										
None										
Total Business-Type Activities Program Revenues	<u>-</u>									
Total Primary Government Revenues	<u>67,083,120</u>	<u>61,574,841</u>	<u>51,275,322</u>	<u>53,481,898</u>	<u>54,067,063</u>	<u>46,165,983</u>	<u>64,068,749</u>	<u>47,471,171</u>	<u>25,057,323</u>	<u>19,398,707</u>
Net (Expense)/Revenue										
Governmental Activities	(417,729,230)	(417,475,908)	(380,958,389)	(400,350,662)	(363,440,662)	(265,931,452)	(174,964,475)	(232,208,196)	(272,002,133)	(255,862,950)
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government Net Expense	<u>\$ (417,729,230)</u>	<u>\$ (417,475,908)</u>	<u>\$ (380,958,389)</u>	<u>\$ (400,350,662)</u>	<u>\$ (363,440,662)</u>	<u>\$ (265,931,452)</u>	<u>\$ (174,964,475)</u>	<u>\$ (232,208,196)</u>	<u>\$ (272,002,133)</u>	<u>\$ (255,862,950)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes, Levied for General Purposes	\$ 319,663,217	\$ 375,682,880	\$ 316,487,053	\$ 344,384,055	\$ 337,225,720	\$ 261,042,434	\$ 220,762,931	\$ 192,120,690	\$ 203,910,534	\$ 196,882,016
Property Taxes, Levied for Debt Service	105,144,532	31,217,618	23,305,344	25,260,525	27,803,971	20,086,115	18,617,214	14,756,633	19,604,787	18,960,691
State-aid Formula Grants Not Restricted	63,668,837	70,727,918	77,005,106	76,181,141	68,010,443	18,416,261	11,349,415	-	-	-
Investment Earnings	30,643,131	13,703,288	734,035	244,319	2,277,130	2,919,486	1,239,892	579,321	376,552	210,691
Grants and Contributions Not Restricted										
to Specific Programs	2,434,742	4,265,779	3,117,893	1,233,772	1,159,220	795,233	670,894	14,375,721	23,249,755	26,684,764
Miscellaneous	8,391,531	11,433,560	10,468,711	15,067,635	11,146,946	902,609	3,802,879	1,657,868	5,806,979	9,382,225
Total Primary Government General Revenues	<u>529,945,990</u>	<u>507,031,043</u>	<u>431,118,142</u>	<u>462,371,447</u>	<u>447,623,430</u>	<u>304,162,138</u>	<u>256,443,225</u>	<u>223,490,233</u>	<u>252,948,607</u>	<u>252,120,387</u>
Change in Net Position - Total Primary Governm	<u>\$ 112,216,760</u>	<u>\$ 89,555,135</u>	<u>\$ 50,159,753</u>	<u>\$ 62,020,785</u>	<u>\$ 84,182,768</u>	<u>\$ 38,230,686</u>	<u>\$ 81,478,750</u>	<u>\$ (8,717,963)</u>	<u>\$ (19,053,526)</u>	<u>\$ (3,742,563)</u>

(1) The District implemented GASB 65 which requires bond issuance costs and fees to be expensed in the current period rather than capitalized and amortized.

(2) District changed the fiscal year from August 31st to June 30th, causing FY18 to be a ten month transition year.

MIDLAND INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED - Modified Accrual Basis of Accounting)

Table 3

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018 (1)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund										
Non-Spendable	\$ 609,209	\$ 597,975	\$ 639,592	\$ 1,226,474	\$ 1,994,678	\$ 1,259,392	\$ 921,210	\$ 388,671	\$ 260,296	\$ 652,802
Restricted	7,882,533	9,549,027	8,195,905	5,912,295	4,003,902	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	112,875,309	112,875,309	80,000,000	65,000,000	43,000,000	-	-	-	-	-
Unassigned	108,840,043	107,069,512	109,453,315	105,876,078	109,863,904	99,919,463	79,544,432	42,388,148	41,645,389	50,540,602
Total General Fund	<u><u>230,207,094</u></u>	<u><u>230,091,823</u></u>	<u><u>198,288,812</u></u>	<u><u>178,014,847</u></u>	<u><u>158,862,484</u></u>	<u><u>101,178,855</u></u>	<u><u>80,465,642</u></u>	<u><u>42,776,819</u></u>	<u><u>41,905,685</u></u>	<u><u>51,193,404</u></u>
All Other Governmental Funds										
Non-spendable	686,702	-	-	844,653	843,473	706,851	769,891	-	1,064,594	1,066,076
Restricted	1,024,601,261	28,663,609	26,268,438	22,471,271	30,504,203	16,312,647	13,069,586	6,794,632	8,135,193	31,341,815
Committed	10,392,829	29,450,741	14,838,267	12,571,000	-	12,034,049	1,170,672	-	-	-
Total All Other Governmental Funds	<u><u>1,035,680,792</u></u>	<u><u>58,114,350</u></u>	<u><u>41,106,705</u></u>	<u><u>35,886,924</u></u>	<u><u>31,347,676</u></u>	<u><u>29,053,547</u></u>	<u><u>15,010,149</u></u>	<u><u>6,794,632</u></u>	<u><u>9,199,787</u></u>	<u><u>32,407,891</u></u>
Total Governmental Funds	<u><u>\$ 1,265,887,886</u></u>	<u><u>\$ 288,206,173</u></u>	<u><u>\$ 239,395,517</u></u>	<u><u>\$ 213,901,771</u></u>	<u><u>\$ 190,210,160</u></u>	<u><u>\$ 130,232,402</u></u>	<u><u>\$ 95,475,791</u></u>	<u><u>\$ 49,571,451</u></u>	<u><u>\$ 51,105,472</u></u>	<u><u>\$ 83,601,295</u></u>

(1) The District changed the fiscal year from August 31st to June 30th, causing FY18 to be a ten month transition year.

MIDLAND INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED - Modified Accrual Basis of Accounting)

Table 4

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
REVENUES										
Local, Intermediate, and Out-of-State	\$ 474,973,481	\$ 439,828,011	\$ 358,433,096	\$ 385,342,885	\$ 383,745,244	\$ 290,986,398	\$ 247,082,439	\$ 227,162,757	\$ 232,705,068	\$ 231,058,737
State Programs	82,685,015	83,937,924	88,487,630	88,526,377	84,859,467	28,299,615	20,623,490	21,053,078	19,073,633	18,737,043
Federal Programs	45,120,546	52,791,168	42,308,309	36,063,282	23,359,637	24,183,803	18,685,939	21,215,787	20,326,884	22,460,877
Total Revenues	<u>602,779,042</u>	<u>576,557,103</u>	<u>489,229,035</u>	<u>509,932,544</u>	<u>491,964,348</u>	<u>343,469,816</u>	<u>286,391,868</u>	<u>269,431,622</u>	<u>272,105,585</u>	<u>272,256,657</u>
EXPENDITURES										
Current:										
Instruction	206,462,935	172,602,218	173,214,445	165,709,471	142,014,545	124,264,151	111,556,452	118,484,025	123,727,126	128,067,326
Instructional Resources and Media Services	3,163,976	2,750,439	2,758,771	2,564,805	2,149,278	2,170,129	2,039,138	2,201,422	2,535,397	2,677,299
Curriculum and Instructional Staff Developme	9,637,448	11,632,350	8,041,188	5,422,435	5,302,131	4,793,940	3,395,378	6,236,129	7,416,140	7,343,131
Instructional Leadership	8,336,278	6,493,162	6,706,848	4,501,963	4,407,360	4,473,860	3,196,982	3,493,648	3,727,600	3,950,592
School Leadership	17,004,132	15,973,019	16,154,962	15,346,271	14,927,846	13,474,438	11,749,363	11,840,607	12,539,790	12,225,645
Guidance, Counseling, and Evaluation Service	16,218,920	13,726,777	12,262,668	10,877,714	9,652,505	8,936,341	7,481,290	7,675,215	7,889,897	7,508,564
Social Work Services	829,043	457,533	222,036	244,453	227,058	210,791	186,977	255,109	324,789	269,441
Health Services	3,634,438	3,245,152	4,134,088	3,407,097	2,827,838	2,253,575	1,989,289	2,079,715	2,192,420	2,289,051
Student Transportation	11,601,510	11,359,181	9,733,198	8,226,913	7,795,044	8,645,444	5,630,401	6,233,091	6,987,209	7,247,254
Food Services	15,918,756	13,599,769	14,895,072	9,937,974	10,933,930	11,843,011	10,749,129	11,818,288	12,666,506	11,679,603
Extracurricular Activities	9,129,724	7,074,872	7,071,296	5,487,989	5,570,113	4,681,638	4,080,673	3,911,366	4,061,485	3,885,925
General Administration	8,889,444	8,178,100	6,999,728	8,095,643	6,027,349	5,645,812	4,265,107	4,013,066	6,393,809	6,532,963
Plant Maintenance and Operations	66,096,655	37,687,902	32,527,909	28,018,111	22,735,192	19,550,441	17,100,448	20,239,382	21,110,197	22,018,327
Security and Monitoring Services	7,562,354	3,563,543	2,915,720	3,127,431	2,157,650	1,756,234	1,336,966	1,261,458	1,609,427	1,445,067
Data Processing Services	7,195,012	6,208,476	6,933,905	9,400,250	5,882,430	4,302,264	4,394,639	4,236,305	5,144,892	4,608,488
Community Services	2,347,616	2,200,679	1,468,695	1,312,121	631,801	625,914	382,090	476,088	440,055	806,028
Debt Service: (2)										
Principal on Long-term Debt	7,495,844	26,222,475	16,300,007	11,420,000	18,590,000	7,510,000	8,285,000	7,190,000	7,550,000	5,246,214
Interest on Long-term Debt	10,147,974	7,760,090	6,718,572	8,054,065	8,886,495	9,206,038	4,420,826	9,896,092	12,956,201	13,520,438
Capital Outlay:										
Facilities Acquisition and Construction (3)	32,962,203	10,897,047	8,750,482	23,523,916	16,341,914	3,525,195	48,345	2,327,206	19,843,230	93,671,691
Intergovernmental:										
Contracted instructional services b/n schools	91,666,346	164,969,532	124,213,933	153,749,183	139,079,427	64,924,677	38,120,581	45,806,661	47,592,168	32,294,988
Payments to Shared Services Arrangements	149,716	177,083	185,200	142,813	135,390	109,278	153,947	156,500	35,353	67,507
Other Intergovernmental Charges	3,078,650	2,899,804	2,323,593	2,241,283	2,071,738	1,810,034	1,396,826	1,467,585	-	-
Total Expenditures	<u>\$ 539,528,974</u>	<u>\$ 529,679,203</u>	<u>\$ 464,532,316</u>	<u>\$ 480,811,901</u>	<u>\$ 428,347,034</u>	<u>\$ 304,713,205</u>	<u>\$ 241,959,847</u>	<u>\$ 271,298,958</u>	<u>\$ 306,743,691</u>	<u>\$ 367,355,542</u>

MIDLAND INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED - Modified Accrual Basis of Accounting)

Table 4 (continued)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 63,250,068	\$ 46,877,900	\$ 24,696,719	\$ 29,120,643	\$ 63,617,314	\$ 38,756,611	\$ 44,432,021	\$ (1,867,336)	\$ (34,638,106)	\$ (95,098,885)
OTHER FINANCING SOURCES (USES)										
Issuance of Capital-Related Bonds	860,640,000	-	-	-	-	-	-	-	38,495,000	-
Issuance of Refunding Bonds	-	-	-	39,344,986	-	-	54,335,996	26,000,000	-	-
Premium/Discount from Issuance of Bonds	44,470,418	-	-	1,233,090	-	-	8,280,087	1,564,732	3,519,627	-
Sale of Real and Personal Property	1,978,075	190,132	120,173	129,557	10,444	-	320,100	-	-	-
Proceeds from right to use assets	7,029,337	1,567,020	-	-	-	-	-	-	-	-
Proceeds from loans	313,815	175,604	-	-	-	-	-	-	-	-
Other Resources	-	-	676,854	-	-	-	-	-	-	-
Transfers In	5,516,304	33,145,356	13,070,917	9,410,730	8,655,781	12,700,000	-	1,500,000	3,991,274	282,421
Transfers Out	(5,516,304)	(33,145,356)	(13,070,917)	(11,441,948)	(12,305,781)	(16,700,000)	-	(1,500,000)	(2,325,007)	(282,421)
Payment to Refunded Bond Escrow Agent	-	-	-	(44,105,447)	-	-	-	(27,231,417)	-	-
Other Uses	-	-	-	-	-	-	(62,074,057)	-	(41,538,611)	-
Total Other Financing Sources (Uses)	<u>914,431,645</u>	<u>1,932,756</u>	<u>797,027</u>	<u>(5,429,032)</u>	<u>(3,639,556)</u>	<u>(4,000,000)</u>	<u>862,126</u>	<u>333,315</u>	<u>2,142,283</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 977,681,713</u>	<u>\$ 48,810,656</u>	<u>\$ 25,493,746</u>	<u>\$ 23,691,611</u>	<u>\$ 59,977,758</u>	<u>\$ 34,756,611</u>	<u>\$ 45,294,147</u>	<u>\$ (1,534,021)</u>	<u>\$ (32,495,823)</u>	<u>\$ (95,098,885)</u>
Debt Service as a Percentage of Noncapital Expenditures (2)	3.73%	6.74%	5.09%	4.26%	6.67%	6.52%	7.68%	7.50%	10.11%	6.92%

- (1) Expenditures for instruction have risen over the past ten years due to fast student growth.
(2) Noncapital expenditures consist of total expenditures less capital outlays noted in the reconciliation of governmental funds to governmental activities. Debt service includes principal and interest only.
(3) District changed the fiscal year from August 31st to June 30th, causing FY18 to be a ten month transition year.

MIDLAND INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (in thousands of dollars)
(UNAUDITED)

Table 5

Fiscal Year Ended 6/30:	Assessed and Actual Value				Less: Exemptions	Total Assessed and Actual Value	Total Direct Rate
	Real Property Value	Personal Property Value	Mineral Value				
2024	\$ 24,324,496	\$ 10,608,585	\$ 23,767,239	\$ (6,715,336)	\$ 51,984,984	\$ 0.87700	
2023	20,567,723	8,108,988	20,405,322	(3,889,270)	45,192,763	0.91480	
2022	19,332,733	8,331,685	10,265,502	(3,473,048)	34,456,872	1.02360	
2021	18,877,061	8,340,330	12,365,252	(3,312,822)	36,269,821	1.02660	
2020	18,122,153	8,326,065	12,155,504	(3,522,451)	35,081,271	1.05005	
2019	15,602,169	6,523,695	6,227,978	(3,058,045)	25,295,797	1.12005	
2018	14,259,853	5,376,515	4,671,933	(2,830,872)	21,477,429	1.12755	
2017	13,840,552	5,302,986	2,625,419	(2,772,855)	18,996,102	1.12005	
2016	13,188,168	5,956,980	3,661,202	(2,723,421)	20,082,929	1.14005	
2015	11,682,852	5,045,866	4,903,315	(2,237,858)	19,394,175	1.14005	

Source: Midland Central Appraisal District

Note: Midland Central Appraisal District annually provides the District with appraised values for properties within the District's taxing authority. Appraised value equals actual value. Actual value less exemptions equals taxable value. Taxable value times the tax rate set by the District's Board of Trustees each fall equal the tax levy. Property is assessed at actual value; therefore, the assessed values are equal to the actual value. Tax rates are per \$100 of assessed value.

MIDLAND INDEPENDENT SCHOOL DISTRICT
ALLOCATION OF PROPERTY TAX RATES AND TAX LEVIES
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 6

Fiscal Year Ended 6/30:	District's Direct Tax Rates (Per \$100 of Assessed Value)			District's Tax Levies		
	General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
2024	\$ 0.65950	\$ 0.21750	\$ 0.87700	\$ 328,319,545	\$ 108,278,265	\$ 436,597,810
2023	0.84460	0.07020	0.91480	378,144,680	31,429,981	409,574,661
2022	0.95340	0.07020	1.02360	322,706,067	23,761,248	346,467,315
2021	0.95640	0.07020	1.02660	341,794,504	25,087,817	366,882,321
2020	0.97005	0.08000	1.05005	334,995,173	27,627,025	362,622,198
2019	1.04005	0.08000	1.12005	257,746,269	19,825,688	277,571,957
2018	1.04005	0.08750	1.12755	218,441,864	18,377,644	236,819,508
2017	1.04005	0.08000	1.12005	192,762,976	14,827,212	207,590,188
2016	1.04005	0.10000	1.14005	204,557,920	19,668,097	224,226,017
2015	1.04005	0.10000	1.14005	197,228,168	18,963,347	216,191,515

Source: Midland Central Appraisal District

MIDLAND INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS (PER \$100 OF ASSESSED VALUE)
(UNAUDITED)

Table 7

<u>Taxing Authority</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<u>Overlapping Rates:</u>										
Midland County	\$ 0.1204	\$ 0.1311	\$ 0.1416	\$ 0.1288	\$ 0.1280	\$ 0.1400	\$ 0.1400	\$ 0.1560	\$ 0.1560	\$ 0.1408
Midland County Hospital District	0.0731	0.0814	0.1086	0.0996	0.0991	0.1262	0.1262	0.1351	0.1351	0.1198
Midland College District	0.0774	0.0800	0.1012	0.9221	0.0912	0.1147	0.1147	0.1371	0.1259	0.1244
Midland, City of	0.3507	0.3550	0.3672	0.3589	0.3647	0.3922	0.4084	0.3997	0.3805	0.3939
Odessa, City of	0.4838	0.4838	0.4771	0.4771	0.4766	0.4766	0.4706	0.4706	0.4706	0.4758
Total Other Entities	<u>\$ 1.1054</u>	<u>\$ 1.1313</u>	<u>\$ 1.1957</u>	<u>\$ 1.9865</u>	<u>\$ 1.1596</u>	<u>\$ 1.2497</u>	<u>\$ 1.2599</u>	<u>\$ 1.2985</u>	<u>\$ 1.2681</u>	<u>\$ 1.2547</u>
<u>District Direct Rates (1):</u>										
Maintenance & Operations	\$ 0.65950	\$ 0.84460	\$ 0.95340	\$ 0.95640	\$ 0.97005	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005	\$ 1.04005
Debt Service	0.21750	0.07020	0.07020	0.07020	0.08000	0.08000	0.08750	0.08000	0.10000	0.10000
Total District Direct Rates	<u>\$ 0.87700</u>	<u>\$ 0.91480</u>	<u>\$ 1.02360</u>	<u>\$ 1.02660</u>	<u>\$ 1.05005</u>	<u>\$ 1.12005</u>	<u>\$ 1.12755</u>	<u>\$ 1.12005</u>	<u>\$ 1.14005</u>	<u>\$ 1.14005</u>

Source: Midland Central Appraisal District

MIDLAND INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

Table 8

Taxpayer	2023			Taxpayer	2014		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value		Assessed Value (1)	Rank	Percentage of Total Assessed Value
PIONEER NATURAL RES -WI-	\$ 5,239,775,760	1	10.08%	PIONEER NATURAL RES -WI-	\$ 966,429,680	1	4.98%
ENDEAVOR ENERGY RESOURCES LP	2,516,383,360	2	4.84%	FASKEN LAND & MATERIALS LTD	413,446,150	2	2.13%
CHEVRON USA INC (WI)	2,279,784,730	3	4.39%	CHEVRON USA INC	390,812,830	3	2.02%
XTO ENERGY INC	2,022,564,300	4	3.89%	COG OPERATING LLC	312,881,790	4	1.61%
COG OPERATING LLC	1,563,405,470	5	3.01%	ENDEAVOR ENERGY RESOURCES LP	240,006,240	5	1.24%
DIAMONBACK E&P LLC	1,170,547,540	6	2.25%	DIAMONBACK E&P LLC	219,352,860	6	1.13%
APACHE CORP	727,028,260	7	1.40%	RSP PERMIAN LLC	187,961,280	7	0.97%
OVINTIV USA INC	512,213,880	8	0.99%	PROPETRO SERVICE (VEH)	159,565,810	8	0.82%
CHEVRON USA INC (RI)	467,623,540	9	0.90%	OXY USA WTP LP	121,866,200	9	0.63%
PERMIAN DEEP ROCK OIL CO LLC	466,065,020	10	0.90%	ATHLONG HOLDINGS LP	115,740,010	10	0.60%
TOTALS	\$ <u>16,965,391,860</u>		32.64%	TOTALS	\$ <u>3,128,062,850</u>		16.13%
Total Assessed Value	\$ <u>51,984,983,918</u>			Total Assessed Value	\$ <u>19,394,174,961</u>		

(1) Assessed (taxable) value equals appraised value after exemptions.

Source: Municipal Advisory Council of Texas

MIDLAND INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 9

<u>Fiscal Year</u>	<u>Taxes Levied for the Fiscal Year</u>			<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
	<u>(Original Levy)</u>	<u>Adjustments</u>	<u>Total Adjusted Levy</u>	<u>Amount</u>	<u>Percentage of Net Tax Levy</u>		<u>Amount</u>	<u>Percent of Total Tax Collections to Net Tax Levy</u>
2024	\$ 436,597,811	\$ (8,914,492)	\$ 427,683,319	\$ 419,400,575	98.06%	\$ -	\$ 419,400,575	98.06%
2023	409,574,661	(49,337)	409,525,324	404,186,493	98.70%	4,941,496	409,127,989	99.90%
2022	346,467,315	(6,499,638)	339,967,677	335,220,257	98.60%	2,715,317	337,935,574	99.40%
2021	366,882,320	4,132,354	371,014,674	364,001,076	98.11%	4,707,895	368,708,971	99.38%
2020	362,622,198	3,600,209	366,222,407	362,002,727	98.85%	3,792,347	365,795,074	99.88%
2019	277,571,957	459,751	278,031,708	273,443,149	98.35%	2,416,894	275,860,043	99.22%
2018	236,819,508	1,414,385	238,233,893	235,544,997	98.87%	2,315,569	237,860,566	99.84%
2017	207,590,188	(1,092,019)	206,498,169	203,086,671	98.35%	2,435,414	205,522,085	99.53%
2016	224,226,017	215,257	224,441,274	221,624,418	98.74%	2,117,544	223,741,962	99.69%
2015	216,191,515	(1,003,872)	215,187,643	213,157,471	99.06%	1,616,310	214,773,781	99.81%

Source: Midland Central Appraisal District

MIDLAND INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 10

Fiscal Year Ended 6/30:	Governmental Activities		Total Primary Government	Ratio of Debt to Personal Income (2)	Debt Per Capita	(In thousands)	
	General Obligation Bonds (1)	Notes, Leases, and SBITA Payable (3)				From Table 14 Personal Income (in thousands) (2)	From Table 14 Total Population (2)
2024	\$ 1,037,630,827	\$ 6,260,923	\$ 1,043,891,750	*	\$ 7,577	\$ *	137,774
2023	139,119,156	1,553,615	140,672,771	*	1,059	*	132,838
2022	167,996,244	1,557,624	169,553,868	0.90%	1,291	18,875,080	131,325
2021	185,785,217	1,224,909	187,010,126	1.15%	1,424	16,238,457	131,292
2020	201,067,123	-	201,067,123	1.34%	1,424	14,996,991	141,192
2019	221,412,734	-	221,412,734	1.18%	1,516	18,805,244	146,042
2018	230,040,112	-	230,040,112	1.47%	1,616	15,663,126	142,339
2017	215,990,000	-	215,990,000	2.12%	1,587	10,207,022	136,090
2016	248,822,488	-	248,822,488	1.79%	1,848	13,934,734	134,613
2015	256,784,624	-	256,784,624	1.84%	1,931	13,921,726	132,950

(1) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements.

Outstanding debt includes unamortized premiums and accreted interest.

(2) See Table 14 for personal income and population data.

(3) The District implemented GASB 87, Leases during the year ended June 30, 2022 and GASB 96, Subscription Based IT Arrangements during year ended June 30, 2023.

* Data not available. Calendar year 2022 is the most recent available information.

MIDLAND INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 11

Fiscal Year Ended 6/30:	Total Primary Debt (1)	Less Amounts Available in Debt Service Fund (2)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (3)	Net Bonded Debt Per Capita (4)	From Table 5 Taxable Assessed Value	From Table 14 Total Population (4)
2024	\$ 1,043,891,750	\$ 107,012,589	\$ 936,879,161	1.80%	\$ 6,800	\$ 51,984,984	137,774
2023	140,672,771	16,627,008	124,045,763	0.27%	934	45,192,763	132,838
2022	169,553,868	15,474,644	154,079,224	0.45%	1,173	34,456,872	131,325
2021	185,785,217	16,325,207	169,460,010	0.47%	1,291	36,269,821	131,292
2020	201,067,123	13,791,731	187,275,392	0.53%	1,326	35,081,271	141,192
2019	221,412,734	13,040,957	208,371,777	1.34%	1,427	15,602,169	146,042
2018	230,040,112	9,168,987	220,871,125	1.55%	1,552	14,259,853	142,339
2017	215,990,000	2,577,310	213,412,690	1.54%	1,568	13,840,552	136,090
2016	248,822,488	4,190,832	244,631,656	1.85%	1,817	13,188,168	134,613
2015	256,784,624	4,282,175	252,502,449	2.16%	1,899	11,682,852	132,950

- (1) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements. Outstanding debt includes unamortized premiums.
- (2) This is the amount restricted for debt service payments on general obligation bonds in the governmental fund financial statements.
- (3) See Table 5 for assessed value data.
- (4) See Table 14 for population data.

MIDLAND INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1)
AS OF JUNE 30, 2024
UNAUDITED)

Table 12

<u>Taxing Authority</u>	<u>Gross Debt Outstanding</u>	<u>Percent Overlapping</u>	<u>Amount Applicable to School District</u>
<u>Overlapping:</u>			
Midland County	\$ 157,215,000	89.12%	\$ 140,110,008
Midland County Hospital District	138,345,000	89.12%	123,293,064
Midland College District	5,625,000	100.00%	5,625,000
Midland, City of	547,830,000	99.82%	546,843,906
Odessa, City of	247,409,464	12.57%	31,099,370
Total Overlapping Debt			<u>846,971,348</u>
<u>Direct:</u>			
Midland Independent School District (2)			<u>1,043,891,750</u>
TOTAL OVERLAPPING AND DIRECT DEBT			\$ <u><u>1,890,863,098</u></u>

Source: Midland Advisory Council of Texas

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.
- (2) Details regarding the District's outstanding debt can be found in the Notes to the Financial Statements. Outstanding debt includes unamortized premiums.

MIDLAND INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (1)
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 13

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt Limit - 10% of Assessed Valuation	\$ 5,198,498,392	\$ 4,519,276,224	\$ 3,445,687,200	\$ 3,626,982,100	\$ 3,508,127,100	\$ 2,529,579,700	\$ 2,147,742,900	\$ 1,899,610,200	\$ 2,008,292,900	\$ 1,939,417,500
Total Net Debt Applicable to Limit	<u>936,879,161</u>	<u>124,045,763</u>	<u>152,373,649</u>	<u>168,184,076</u>	<u>167,809,265</u>	<u>187,150,039</u>	<u>198,532,009</u>	<u>213,412,690</u>	<u>244,631,656</u>	<u>252,502,449</u>
Legal Debt Margin	<u>\$ 4,261,619,231</u>	<u>\$ 4,395,230,461</u>	<u>\$ 3,293,313,551</u>	<u>\$ 3,458,798,024</u>	<u>\$ 3,340,317,835</u>	<u>\$ 2,342,429,661</u>	<u>\$ 1,949,210,891</u>	<u>\$ 1,686,197,510</u>	<u>\$ 1,763,661,244</u>	<u>\$ 1,686,915,051</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	18.02%	2.74%	4.42%	4.64%	4.78%	7.40%	9.24%	11.23%	12.18%	13.02%

Legal Debt Margin Calculation for Fiscal Year 2024:

Assessed Value (2)	\$ 51,984,983,918
Debt Limit Percentage of Assessed Value	<u>10%</u>
Debt Limitation	5,198,498,392
Debt Applicable to Debt Limitation:	
Total Bonded Debt	\$ 1,043,891,750
Less Restricted for Retirement of Bonded Debt (3)	<u>107,012,589</u>
Total Amount of Debt Applicable to Debt Limitation	<u>936,879,161</u>
	<u>\$ 4,261,619,231</u>

- (1) The District voted its maintenance tax under former Article 2784e-1, which provided that the net bonded indebtedness of the District shall not exceed 10% of all assessed real and personal property in the District.
- (2) See Table 5.
- (3) See Restricted for long-term debt at the fund level.

MIDLAND INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 14

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (in thousands of dollars) (4)</u>	<u>Per Capita Personal Income (2)</u>	<u>Median Age (1)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (3)</u>
2024	137,774	\$ *	\$ *	*	28,752	*
2023	132,838	*	*	*	27,842	*
2022	131,325	18,875,080	143,728	31.4	28,713	5.7%
2021	131,292	16,238,457	123,682	33.0	26,398	5.7%
2020	141,192	14,996,991	106,217	31.4	25,579	5.3%
2019	146,042	18,805,244	128,766	31.5	26,432	2.1%
2018	142,339	15,663,126	110,041	31.4	26,183	1.9%
2017	136,090	10,207,022	75,002	33.5	25,716	2.3%
2016	134,613	13,934,734	103,517	33.5	24,692	2.9%
2015	132,950	13,921,726	104,714	33.5	24,555	4.5%

Sources: (1) Municipal Advisory Council of Texas
(2) Bureau of Economic Analysis for the Midland, TX Metropolitan Statistical Area
(3) Midland Development Corporation
(4) Internal District Records
(5) Bureau of Labor Statistics

Note: * Data not available. Calendar year 2022 is the most recent available information.

MIDLAND INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

Table 15

2024				2015			
Employer	Employees	Rank	Percentage of Total Employment (1)	Employer	Employees	Rank	Percentage of Total Employment (2) (3)
Midland Independent School District	3,390	1	2.98%	Midland Independent School District	3,028	1	3.24%
Endevour Energy Resources	1,350	2	1.19%	Midland Memorial Hospital	1,977	2	2.11%
City of Midland	1,100	3	0.97%	Concho Resources	1,117	3	1.19%
Midland County	1,000	4	0.88%	Dawson Geophysical	1,043	4	1.12%
Midland Memorial Hospital	1,000	5	0.88%	City of Midland	955	5	1.02%
ConocoPhillips	900	6	0.79%	Wal-Mart	891	6	0.95%
Chevron	870	7	0.77%	Compressor System Inc	786	7	0.84%
H-E-B	700	8	0.62%	Midland College	784	8	0.84%
Walmart	700	9	0.62%	Albertson	700	9	0.75%
XTO Energy, Inc.	400	10	0.35%	Pro-Petro Services	648	10	0.69%
	<u>11,410</u>		<u>10.03%</u>		<u>11,929</u>		<u>12.75%</u>

(2) Total Employment for 2024: 113,700

(3) Total Employment for 2015: 93,488

Sources:

(1) Individual employers were contacted and some consider this proprietary information and may be estimated.

(2) U.S Bureau of Labor Statistics

(3) City of Midland 2015 Annual Comprehensive Financial Report - estimated amount based on percentages provided

MIDLAND INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT CAMPUS EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 16

POSITION:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Administrator	16	15	13	16	16	9	13	7	7	6
Associate/Assistant Principal	74	61	66	68	59	62	58	53	56	58
Athletic Trainer	5	5	4	3	3	2	-	-	1	-
Auxiliary Staff	14	13	11	10	10	7	17	-	-	-
Counselor	72	70	67	63	57	54	58	61	60	56
Educational Aide	503	285	268	228	178	158	173	168	152	151
Educational Diagnostician	26	24	30	21	25	19	18	16	18	17
Librarian	20	18	20	19	19	20	20	20	23	23
Music Therapist	-	-	-	1	1	-	-	1	-	-
Nurse	39	40	36	39	37	33	30	36	36	29
Occupational Therapist	3	2	2	2	2	2	2		2	2
Other Campus Prof. Personel	22	27	21	32	37	34	34	40	37	30
Other Non-Campus Prof. Personel	147	144	112	109	89	76	49	91	83	80
Orientation/Mobility Instructor	-	-	-	1	1	1	-	-	-	-
Physical Therapist	4	5	2	2	2	2	2	1	2	2
Psychologist/LSSP	3	2	-	3	4	6	3	2	4	4
Principal	33	38	40	40	39	38	38	38	38	38
Social Worker	5	2	2	3	2	2	2	1	1	1
Speech Therapist/Speech Lang. Pathologist	25	22	21	27	19	23	23	23	22	20
Teacher	1,537	1,593	1,672	1,662	1,589	1,570	1,581	1,578	1,562	1,588
Teacher Facilitator	64	43	21	26	23	17	21	42	61	79
Total Employees	2,612	2,409	2,408	2,375	2,212	2,135	2,142	2,178	2,165	2,184

Source: Internal District records

MIDLAND INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 17

Fiscal Year Ended 6/30:	School Enrollment	Operating Expenditures (1)	Cost Per Student	Percentage Change	Government Wide Expenses	Cost Per Student	Percentage Change	Teaching Staff	Student to Teacher Ratio	Percentage of Students in Free/Reduced Lunch Program
2024	28,985	\$ 363,327,761	\$ 12,535	14.33%	\$ 393,146,004	\$ 13,564	20.24%	1,601	18.10	57.68%
2023	27,842	305,250,977	10,964	-4.98%	314,081,217	11,281	-3.32%	1,636	17.02	55.33%
2022	26,398	304,587,135	11,538	1.03%	308,019,778	11,668	-0.54%	1,693	15.59	50.46%
2021	25,579	292,118,802	11,420	18.69%	300,083,377	11,732	11.37%	1,688	15.15	50.60%
2020	26,432	254,335,693	9,622	10.14%	278,428,298	10,534	11.62%	1,612	16.39	44.52%
2019	26,183	228,753,333	8,737	14.92%	247,085,393	9,437	20.79%	1,587	16.50	47.09%
2018	25,716	195,505,921	7,603	-13.08%	200,912,643	7,813	-17.51%	1,602	16.05	47.06%
2017	24,692	215,978,293	8,747	-7.33%	233,872,706	9,472	-6.77%	1,621	15.24	50.32%
2016	24,555	231,758,293	9,438	-2.60%	249,467,288	10,160	1.90%	1,623	15.13	46.30%
2015	24,369	236,142,649	9,690	12.99%	242,966,669	9,970	13.82%	1,667	14.62	42.23%

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

MIDLAND INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 18

Fiscal Year Ended 6/30:	District		Region * Average Salary (2)	Statewide Average Salary (2)
	Minimum Salary (1)	Maximum Salary (1)		
2024	\$ 60,500	\$ 76,750	\$ 61,044	\$ 60,717
2023	58,500	79,650	61,039	60,716
2022	57,500	79,450	56,010	53,484
2021	56,500	78,450	56,158	57,091
2020	53,500	75,250	55,194	52,525
2019	50,000	70,750	51,287	46,450
2018	49,050	70,050	49,845	45,570
2017	49,050	69,450	52,208	49,692
2016	49,050	70,050	52,140	48,821
2015	48,000	69,430	51,953	48,375

(1) Source: District records.

(2) Source: Texas Education Agency Snapshot: School District Profiles

Note: * Midland Independent School District is part of Region 18 - Midland

MIDLAND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
1 of 5

Building:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
HIGH SCHOOLS										
Midland Senior High School (1928)										
Square Footage	364,264	364,264	364,264	364,264	364,264	364,264	364,264	358,871	358,871	358,871
Capacity	2,915	2,915	2,353	2,915	2,915	2,915	2,915	2,872	2,872	2,872
Enrollment	2,479	2,580	2,323	2,347	2,319	2,365	2,374	2,229	2,149	2,165
Lee High School (1961)										
Square Footage	382,343	382,343	382,343	382,343	382,343	382,343	382,343	382,343	382,343	382,343
Capacity	2,758	2,758	2,316	2,758	2,758	2,758	2,758	2,758	2,758	2,758
Enrollment	2,543	2,644	2,339	2,348	2,281	2,288	2,209	2,229	2,221	2,145
Coleman High School (1991)										
Square Footage	31,348	31,348	31,348	31,348	26,620	26,620	26,620	26,620	26,620	26,620
Capacity	235	235	111	403	235	200	200	200	200	200
Enrollment	135	201	197	145	170	153	164	161	166	170
Lee Freshman High School (1956)										
Square Footage	138,365	138,365	138,365	138,365	138,365	138,365	138,365	138,365	138,365	138,365
Capacity	1,212	1,212	1,026	1,212	1,212	1,212	1,212	1,212	1,212	1,212
Enrollment	862	870	939	826	843	853	805	777	804	786
Midland Freshman High School (1966)										
Square Footage	133,050	133,050	133,050	133,050	133,050	133,050	133,050	133,050	133,050	133,050
Capacity	1,197	1,197	1,000	1,197	1,197	1,197	1,197	1,197	1,197	1,197
Enrollment	852	857	851	838	843	803	842	798	818	786
Midland Alternative Program Center (1945)										
Square Footage	22,250	22,250	22,250	22,250	22,250	22,250	22,250	22,250	22,250	22,250
Capacity	359	359	263	359	359	359	359	359	359	359
Enrollment	7	19	18	8	8	18	12	19	19	36
JUNIOR HIGH SCHOOLS										
Abell Jr. High School (1993)										
Square Footage	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Capacity	1,014	1,014	1,000	1,014	1,014	1,014	1,014	1,014	1,014	1,014
Enrollment	1,107	1,092	1,109	1,111	1,095	1,077	1,036	986	984	1,012

Source: Internal District Records

MIDLAND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
2 of 5

Building:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Alamo Jr. High School (1957)										
Square Footage	123,022	123,022	123,022	123,022	123,022	123,022	123,022	123,022	123,022	123,022
Capacity	1,018	1,018	1,000	1,018	1,018	1,018	1,018	1,018	1,018	1,018
Enrollment	801	795	851	797	814	841	732	731	732	791
Goddard Jr. High School (1966)										
Square Footage	114,952	114,952	114,952	114,952	114,952	114,952	114,952	114,952	114,952	114,952
Capacity	1,055	1,055	1,000	1,055	1,055	1,055	1,055	1,055	1,055	1,055
Enrollment	1,066	1,060	1,059	1,024	1,009	1,046	1,212	1,063	1,047	1,051
San Jacinto Jr. High School (1952)										
Square Footage	122,288	122,288	122,288	122,288	122,288	122,288	122,288	122,288	122,288	122,288
Capacity	1,211	1,211	895	1,211	1,211	1,211	1,211	1,211	1,211	1,211
Enrollment	903	931	804	866	902	882	698	765	735	709
Young Women's Leadership Academy (2019)										
Square Footage	27,904	27,904	27,904	27,904	14,848	N/A	N/A	N/A	N/A	N/A
Capacity	316	316	316	42	280	N/A	N/A	N/A	N/A	N/A
Enrollment	327	353	330	285	148	N/A	N/A	N/A	N/A	N/A
ELEMENTARY SCHOOLS										
Bonham Elementary (1957)										
Square Footage	65,303	65,303	65,303	65,303	65,303	65,303	65,303	65,303	65,303	59,422
Capacity	728	728	674	728	728	728	728	728	728	662
Enrollment	733	701	484	535	614	647	631	585	697	852
Bowie Elementary (1954)										
Square Footage	90,881	90,881	90,881	90,881	90,881	90,881	90,881	90,881	90,881	75,283
Capacity	636	636	526	636	636	636	636	636	636	527
Enrollment	500	510	489	484	501	507	518	499	467	474
Bunche Elementary (2015)										
Square Footage	92,770	92,770	92,770	94,306	92,770	92,770	92,770	92,770	92,770	92,770
Capacity	736	736	819	862	818	736	736	736	736	736
Enrollment	7,023	1,018	854	805	858	834	812	775	787	-
Burnet Elementary (1958)										
Square Footage	63,512	63,512	63,512	63,512	63,512	63,512	63,512	63,512	63,512	58,037
Capacity	597	597	642	597	597	597	597	597	597	546
Enrollment	581	579	460	462	581	511	553	545	627	659

Source: Internal District Records

MIDLAND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
3 of 5

Building:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Bush Elementary (1989)										
Square Footage	60,752	60,752	60,752	60,752	60,752	60,752	60,752	60,752	60,752	60,752
Capacity	450	450	576	450	450	450	450	450	450	450
Enrollment	538	531	512	470	531	479	473	456	451	687
Carver Elementary (1949)										
Square Footage	83,620	83,620	83,620	83,620	83,620	83,620	83,620	83,620	83,620	80,733
Capacity	509	509	526	509	509	509	509	509	509	491
Enrollment	499	510	463	500	529	511	505	450	468	431
De Zavala Elementary (1983)										
Square Footage	65,079	65,079	65,079	65,079	65,079	65,079	65,079	65,079	65,079	65,079
Capacity	673	673	653	673	673	673	673	673	673	673
Enrollment	727	721	620	599	696	647	588	455	470	518
Emerson Elementary (1966)										
Square Footage	63,069	63,069	63,069	63,069	63,069	63,069	63,069	63,069	63,069	63,069
Capacity	560	560	617	560	560	560	560	560	560	560
Enrollment	552	547	436	435	482	505	496	521	497	641
Fannin Elementary (1957)										
Square Footage	68,232	68,232	68,232	68,232	68,232	68,232	68,232	68,232	68,232	68,232
Capacity	694	694	640	694	694	694	694	694	694	694
Enrollment	623	639	598	594	584	599	579	534	517	666
Fasken Elementary (2015)										
Square Footage	92,500	92,500	92,500	92,872	92,500	92,500	92,500	92,500	92,500	92,500
Capacity	818	818	819	906	818	818	818	818	818	818
Enrollment	984	959	885	787	869	793	755	867	566	-
Franks Elementary (1951)										
Square Footage	70,371	70,371	70,371	70,371	70,371	70,371	70,371	70,371	70,371	70,371
Capacity	740	740	632	740	740	740	740	740	740	740
Enrollment	870	867	687	590	535	456	398	412	422	394
Greathouse Elementary (2009)										
Square Footage	72,238	72,238	72,238	73,774	72,238	72,238	72,238	72,238	72,238	72,238
Capacity	745	745	827	789	745	745	745	745	745	745
Enrollment	882	887	839	790	838	830	779	714	704	757
Henderson Elementary (1960)										
Square Footage	71,193	71,193	71,193	71,193	71,193	71,193	71,193	71,193	71,193	71,193
Capacity	794	794	667	794	794	794	794	794	794	794
Enrollment	622	620	365	362	412	409	468	466	469	497

Source: Internal District Records

MIDLAND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
4 of 5

Building:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Sam Houston Elementary (1951)										
Square Footage	75,877	75,877	75,877	75,877	75,877	75,877	75,877	75,877	75,877	75,877
Capacity	690	690	667	690	690	690	690	690	690	690
Enrollment	455	477	455	375	372	407	464	491	473	569
Jones Elementary (1969)										
Square Footage	57,687	57,687	57,687	57,687	57,687	57,687	57,687	57,687	57,687	57,687
Capacity	594	594	568	594	594	594	594	594	594	594
Enrollment	482	457	339	346	401	383	373	365	384	496
Lamar Elementary (1952)										
Square Footage	62,641	62,641	62,641	62,641	62,641	62,641	62,641	62,641	62,641	62,641
Capacity	632	632	607	632	632	632	632	632	632	632
Enrollment	367	399	433	456	521	503	544	527	580	617
Long Elementary (1955)										
Square Footage	67,879	67,879	67,879	67,879	67,879	67,879	67,879	67,879	67,879	67,879
Capacity	635	635	684	635	635	635	635	635	635	635
Enrollment	622	575	559	514	553	557	518	527	538	637
Ben Milam International Academy (1955)										
Square Footage	69,901	69,901	69,901	69,901	69,901	69,901	69,901	69,901	69,901	69,901
Capacity	752	752	645	752	752	752	752	752	752	752
Enrollment	451	461	485	495	463	439	450	362	465	513
Parker Elementary (1983)										
Square Footage	63,841	63,841	63,841	63,841	63,841	63,841	63,841	63,841	63,841	63,841
Capacity	490	490	601	490	490	490	490	490	490	490
Enrollment	548	545	533	506	580	523	486	461	444	558
Pease Communications & Technology Academy (1959)										
Square Footage	73,785	73,785	73,785	73,785	73,785	73,785	73,785	73,785	73,785	73,785
Capacity	598	598	648	598	598	598	598	598	598	598
Enrollment	594	571	467	480	514	583	621	550	568	542
Rusk Elementary (1961)										
Square Footage	60,184	60,184	60,184	60,184	60,184	60,184	60,184	60,184	60,184	60,184
Capacity	458	458	563	458	458	458	458	458	458	458
Enrollment	543	519	392	324	357	423	415	445	423	588
Santa Rita Elementary (1983)										
Square Footage	68,531	68,531	68,531	68,531	68,531	68,531	68,531	68,531	68,531	68,531
Capacity	616	616	652	616	616	616	616	616	616	616
Enrollment	630	631	557	547	613	590	600	561	540	671

Source: Internal District Records

MIDLAND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

Table 19
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Building:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Scharbauer Elementary (1985)										
Square Footage	73,212	73,212	73,212	73,212	73,212	73,212	73,212	73,212	73,212	73,212
Capacity	687	687	796	687	687	687	687	687	687	687
Enrollment	520	515	636	676	721	783	766	701	515	863
South Elementary (1945)										
Square Footage	56,771	56,771	56,771	56,771	56,771	56,771	56,771	56,771	56,771	56,771
Capacity	515	515	607	515	515	515	515	515	515	515
Enrollment	646	616	503	485	551	598	583	589	662	481
IDEA Travis Elementary (1983)										
Square Footage	78,891	78,891	78,891	78,891	78,891	78,891	78,891	78,891	78,891	78,891
Capacity	862	862	856	862	862	862	862	862	862	862
Enrollment	1,178	1,188	929	770	685	745	779	702	667	850
Washington Elementary (1952)										
Square Footage	71,515	71,515	71,515	71,515	71,515	71,515	71,515	71,515	71,515	71,515
Capacity	410	410	648	457	457	410	410	410	410	410
Enrollment	-	-	352	363	440	474	464	440	418	468
Yarbrough Elementary (2015)										
Square Footage	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500
Capacity	818	818	819	818	818	818	818	818	818	818
Enrollment	711	714	832	783	774	763	707	607	720	-

Source: Internal District Records



Single Audit Section
June 30, 2024

Midland Independent School District



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of
Midland Independent School District
Midland, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Midland 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 12, 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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

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.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Abilene, Texas
November 12, 2024



Independent Auditor's Report on Compliance for the Major Federal Program; Report on Internal Control over Compliance Required by the Uniform Guidance

The Board of Trustees of
Midland Independent School District
Midland, Texas

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Midland 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 the District's major federal program for the year ended June 30, 2024. The District's major federal program is 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 its major Federal program for the year ended June 30, 2024.

Basis for Opinion on the 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 the major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibility 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 the major federal program as a whole.

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

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

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

Report on Internal Control over Compliance

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

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

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Abilene, Texas
November 12, 2024

Midland Independent School District
Schedule of Expenditures of Federal Awards (Exhibit K-1)
Year Ended June 30, 2024

Fund Number	Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing Number	Pass Through Entity Identifying Number	Expenditures
U.S. Department of Agriculture				
Passed - Through Texas Education Agency				
Child Nutrition Cluster				
240	National School Breakfast Program*	10.553	714023	\$ 714,468
240	National School Breakfast Program*	10.553	714024	3,195,956
240	National School Lunch Program - Cash Assistance**	10.555	713023	1,191,801
240	National School Lunch Program - Cash Assistance**	10.555	713024	6,123,452
240	National School Lunch Program - Noncash Assistance**	10.555	713024	882,013
Total Passed - Through Texas Education Agency				<u>12,107,690</u>
Passed - Through Texas Department of Agriculture				
240	Supply Chain Assistance**	10.555	236TX332N1099	1,184,851
240	Child and Adult Food Care Program	10.558	236TX352N2020	47,936
Total U.S. Department of Agriculture				<u>1,232,787</u>
U.S. Department of Defense				
Direct				
199	Junior Reserve Officers Training Corps	12.000	Not available	74,609
Total U.S. Department of Defense				<u>74,609</u>
U.S. Department of Education				
Passed - Through Texas Education Agency				
Title I Grants to Local Education Agencies				
211	Title I. Part A - Improving Basic Programs	84.010A	23610101165901	378,346
211	Title I. Part A - Improving Basic Programs	84.010A	24610101165901	4,668,599
211	Title I. Part A - Improving Basic Programs	84.010A	24610113165901	151,245
288	Title I, School Transformation	84.010A	246101397110076	72,108
296	Title I, 1003(A). Priority and Focus School Grant	84.010A	23610141165901	61,641
296	Title I, 1003(A). Priority and Focus School Grant	84.010A	24610141165901	38,987
Total Title I Grants to Local Educational Agencies (ALN 84.010A)				<u>5,370,926</u>

Midland Independent School District
Schedule of Expenditures of Federal Awards (Exhibit K-1)
Year Ended June 30, 2024

Fund Number	Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing Number	Pass Through Entity Identifying Number	Expenditures
	Title IV Grants to Local Educational Agencies			
287	Title IV, Part A, Subpart 1	84.424A	24680101165901	339,993
	Total Title IV Grants to Local Educational Agencies (ALN 84.424A)			339,993
	Special Education Cluster (IDEA)			
224	Special Education Grants to States***	84.027A	236600011659016600	425,781
224	Special Education Grants to States***	84.027A	246600011659016600	5,177,618
284	COVID-19 Special Education Grants to States***	84.027A	225350011659015350	4,206
225	Special Education Preschool Grants****	84.173A	236610011659016000	9,937
225	Special Education Preschool Grants****	84.173A	246610011659016000	31,769
285	COVID-19 Special Education Preschool Grants****	84.173A	225360011659015360	1,427
	English Language Acquisition State Grants			
263	Title III, Part A - LEP	84.365A	23671001165901	14,640
263	Title III, Part A - LEP	84.365A	24671001165901	330,639
	Total English Language Acquisition State Grants (ALN 84.365A)			345,279
	Career and Technical Education -- Basic Grants to States			
244	Career and Technical Education -- Basic Grants to States	84.048A	23420006165901	7,183
244	Career and Technical Education -- Basic Grants to States	84.048A	24420006165901	330,384
	Total Career and Technical Education - Basic Grants to States (ALN 84.048A)			337,567
	Supporting Effective Instruction State Grants			
255	Supporting Effective Instruction State Grants	84.367A	23694501165901	93,144
255	Supporting Effective Instruction State Grants	84.367A	24694501165901	542,651
	Total Supporting Effective Instruction State Grants (ALN 84.367A)			635,795
289	LEP Summer School	84.369A	69552302	14,696
258	Charter School Program	84.282A	235901077110001	228,799
206	Education for Homeless Children and Youth	84.196A	234600057110064	67
206	Education for Homeless Children and Youth	84.196A	244600057110064	18,374

Midland Independent School District
Schedule of Expenditures of Federal Awards (Exhibit K-1)
Year Ended June 30, 2024

Fund Number	Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing Number	Pass Through Entity Identifying Number	Expenditures
	COVID-19 Elementary and Secondary School Emergency Relief Fund (ESSER)			
279	COVID-19 ESSER (TCLAS)	84.425U	21528042165901	17,672
280	COVID-19 ESSER (Homeless ARP)	84.425W	21533002165901	103,605
282	COVID-19 ARP ESSER	84.425U	21528001165901	<u>17,680,898</u>
	Total COVID-19 Elementary and Secondary School Emergency Relief Fund (ALN 84.425)			<u>17,802,175</u>
	Total Passed - Through Texas Education Agency			30,744,409
	Passed - Through ESC Region 10 Special Education Cluster (IDEA)			
289	Special Education Grants to States***	84.027A	236600497110001	119,710
	Total U.S. Department of Education			<u>30,864,119</u>
	U.S. Department of Health and Human Services Passed - Through Texas Health and Human Services Commission			
272	Medicaid Administrative Program (Medicaid cluster)	93.778	HHS000537900108	<u>47,536</u>
	Total Medicaid Cluster			<u>47,536</u>
	Total U.S. Department of Health and Human Services			<u>47,536</u>
	Total Federal Financial Assistance			<u>\$ 44,326,741</u>
	* Total School Breakfast Program (ALN 10.553)			\$ 3,910,424
	** Total National School Lunch Program (ALN 10.555)			<u>9,382,117</u>
	Total Child Nutrition Cluster			13,292,541
	*** Total Special Education Grants to States (ALN 84.027A)			5,727,315
	**** Total Special Education Preschool Grants to States (ALN 84.173A)			<u>43,133</u>
	Total Special Education Cluster			5,770,448

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the District under programs of the federal government for the year ended June 30, 2024. The information is presented in accordance with the 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). 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 fund balance of the District.

Note 2 - Summary of Significant Accounting Policies

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 expenditures were accounted for in the General Fund and Special Revenue Funds, components of the Governmental Fund type. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Federal grants are considered to be earned to the extent of expenditures made under the provisions of the grant.

School health and related services revenues are considered earned income at the local government level and thus are not included in the Schedule of Expenditures of Federal Awards. The following is a reconciliation of Federal Revenues on Exhibit C-2 to the Schedule of Expenditures of Federal Awards:

Total expenditures of federal awards per Exhibit K-1	\$	44,326,741
General fund - federal revenue		
School Health and Related Services (SHARS)		793,805
Total federal revenues per Exhibit C-2	\$	45,120,546

Note 3 - Indirect Cost Rate

The District is not eligible to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance because the District has previously received a negotiated indirect cost rate for its federal awards.

Note 4 - Food Donation

Nonmonetary assistance is reported in this schedule at the fair market value of the commodities received and disbursed.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>Federal Financial Assistance Listing/ALN Number</u>
Child Nutrition Cluster	10.553; 10.555
Dollar threshold used to distinguish between type A and type B programs:	\$1,329,802
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

The audit disclosed no findings required to be reported.

Section III – Federal Award Findings and Questioned Costs

The audit disclosed no findings and questioned costs required to be reported.

Midland Independent School District
 Schedule of Required Responses to Selected School First Indicators (Exhibit L-1)
 Year Ended June 30, 2024

Data Control Codes		Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end	\$ 364,497



CPAs & BUSINESS ADVISORS

MIDLAND INDEPENDENT SCHOOL DISTRICT

2024 Financial Highlights

AUDITOR'S OPINION

Opinion

- Unmodified opinion on the financial statements

Basis for Opinion

- Audit conducted in accordance with generally accepted auditing standards

Management's Responsibility for the Financial Statements

- Preparation and fair presentation of the financial statements
- Internal control

Auditor's Responsibility

- To express an opinion on the financial statements
- Obtain reasonable assurance that the financial statements are free from material misstatement

STATEMENT OF NET POSITION

	June 30, 2024		June 30, 2023	
Assets	\$	1,805,924,079	\$	840,881,375
Deferred outflows of resources		56,657,962		59,912,674
Total assets and deferred outflows of resources		1,862,582,041		900,794,049
Liabilities		1,329,740,150		469,211,013
Deferred inflows of resources		70,175,083		81,132,988
Total liabilities and deferred inflows of resources		1,399,915,233		550,344,001
Net position	\$	462,666,808	\$	350,450,048

Increase of net position of approximately \$112 million. Increase of total assets of approximately \$962 million and increase in total liabilities of approximately \$850 million is primarily the result of the 2024 bond issuance to be used for the construction, renovation, and improvements of school buildings.

BALANCE SHEET OF GOVERNMENTAL FUNDS

	June 30, 2024		June 30, 2023	
Cash and investments	\$	1,365,016,473	\$	441,197,083
Receivables, net		34,844,250		42,611,383
Due from other funds		28,840,690		36,127,335
Other assets		3,580,048		2,524,844
Total assets	\$	1,432,281,461	\$	522,460,645
Accounts payable, accrued wages and payroll withholdings	\$	36,765,555	\$	14,116,583
Due to other governments		91,868,076		165,389,772
Due to other funds		32,118,354		36,116,354
Other liabilities and deferred inflows of resources		5,641,590		18,631,763
Total liabilities and deferred inflows of resources	\$	166,393,575	\$	234,254,472
Fund balance	\$	1,265,887,886	\$	288,206,173

Increase of assets of approximately \$910 million (primarily driven by increase in cash and investments as a result of 2024 bond issuance) and a decrease in liabilities of approximately \$68 million (primarily driven by decrease in liability for recapture repayment).

FUND BALANCE

		June 30, 2024		June 30, 2023
Nonspendable	\$	1,295,911	\$	597,975
Restricted		1,032,483,794		38,212,636
Committed		10,392,829		29,450,741
Assigned		112,875,309		112,875,309
Unassigned		108,840,043		107,069,512
Total fund balance	\$	1,265,887,886	\$	288,206,173

Increase in fund balance of approximately \$978 million (primarily driven by increase in amounts restricted for the construction projects related to the 2024 bond issuance). Unassigned fund balance approximates 3.0 months of average monthly general fund expenditures.

GOVERNMENTAL FUNDS – REVENUE SOURCES

		Year Ended June 30, 2024		Year Ended June 30, 2023
Local and intermediate sources	\$	474,973,481	\$	439,828,011
State program revenues		82,685,015		83,937,924
Federal program revenues		45,120,546		52,791,168
Total revenues	\$	602,779,042	\$	576,557,103

Increase in total revenues of approximately \$26 million (primarily driven by increase in local property tax and investment income revenues).

GOVERNMENTAL FUNDS – EXPENDITURES BY FUNCTION

		Year Ended June 30, 2024		Year Ended June 30, 2023
Instruction	\$	219,264,359	\$	186,985,007
School leadership		25,340,410		22,466,181
Guidance, counseling, and evaluation services		16,218,920		13,726,777
Food service		15,918,756		13,599,769
Plant maintenance and operations		66,096,655		37,687,902
Debt service		17,643,818		33,982,565
Capital outlay		32,962,203		10,897,047
Intergovernmental		91,666,346		164,969,532
All other functions		54,417,507		45,364,423
Total expenses	\$	539,528,974	\$	529,679,203

Increase in expenditures of approximately \$10 million (primarily driven by increase in instruction and capital outlay expenses offset by decrease in state recapture). Instruction²⁰⁰ accounts for 49.0% of expenditures, excluding recapture expenditures, in 2024 and 51.3% of expenditures in 2023.

OTHER REPORTS

- **Internal Control Over Financial Reporting and on Compliance**
(Governmental Auditing Standards)
 - No material weaknesses identified
 - No significant deficiencies reported
 - No instances of noncompliance
- **Report on Compliance Required by the Uniform Guidance**
 - Major federal programs:
 - Child Nutrition Cluster
 - District complied with requirements of the major federal program

THANK YOU

Jeromy Stephens, CPA
Partner



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CPAs & BUSINESS ADVISORS

10. Closed session in accordance with Government Code Section 551.001 et. seq.

Section 551.071 - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law, including to provide legal advice regarding three separate Level III grievance hearings.

Section 551.074 - For the purpose of considering the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear complaints or charges against a public officer or employee, including discussion of three separate Level III grievance hearings under Board Policy DGBA.

11. Action Arising from Closed Session

- A. Consideration and Possible Action regarding a Level III Grievance
- B. Consideration and Possible Action regarding a Level III Grievance
- C. Consideration and Possible Action regarding a Level III Grievance

12. Action Items

- A. Discussion of and Reorganization of Board Officers

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OFFICERS AND OFFICIALS
DUTIES AND REQUIREMENTS OF BOARD OFFICERS

BDAA
(LEGAL)

Selection of Officers At the first meeting after each election and qualification of trustees, the members shall organize by selecting:

1. A president, who must be a member of the board.
2. A secretary, who may or may not be a member of the board.
3. Other officers and committees the board considers necessary.

Education Code 11.061(c)

Reorganization In addition to the required post-election organization, a board may also organize at other times. *Atty. Gen. Op. MW-531 (1982)*

Duties/Powers of Board President The duties and powers of the president of a board include, but are not limited to, the following:

1. Call a meeting of the board for the purpose of adopting a budget and provide for the publication of notice of the budget and proposed tax rate meeting under Education Code 44.004. [See CE and CCG]
2. Submit the annual financial statement to a newspaper for publication under Local Government Code 140.006. [See CFA]
3. Execute a mineral deed or lease under Education Code 11.153. [See CDB]
4. Execute the deed for the sale of property, other than minerals, held in trust for public school purposes under Education Code 11.154(b). [See CDB]

OFFICERS AND OFFICIALS
DUTIES AND REQUIREMENTS OF BOARD OFFICERS

BDAA
(LOCAL)

Board Officers

The Board shall elect a President, a Vice President, and a Secretary who shall be members of the Board. The Board may assign a District employee to provide clerical assistance to the Board. Officers shall be elected by majority vote of the members present and voting.

13. Consent Agenda
A. Approval of Board Meeting Minutes



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Subject: Approval of Board Meeting Minutes

Consent Item

Attached you will find minutes of meeting of the Board of Trustees for:

October 15, 2024

Regular Meeting
Tuesday, October 15, 2024 5:30 PM Central

Bowie Fine Arts Academy
805 Elk Avenue
Midland, Texas 79701

The Board of Trustees of the Midland Independent School District met for a Regular Board Meeting Tuesday, October 15, 2024, beginning at 5:30 PM at the Bowie Fine Arts Academy, 805 Elk Avenue, Midland, Texas 79701

The following members were present:

Tommy Bishop, President
Katie Joyner, Vice President
Sara Burleson, Secretary
Michael Booker
Brandon Hodges
Robert Marquez
Bryan Murry

Dr. Stephanie Howard, Superintendent

1. Call to Order - Roll Call

The meeting was called to order at 5:30 p.m.

2. Verification of Compliance with Open Meeting Law - this is to certify that the provisions of Section 551.001 of the Texas Government code have been met in connection with public notice of this meeting.

3. Moment of Silence

4. Pledge to the US Flag and Texas Flag

4.A. South Elementary

4.A.1. Principal, Cynthia Rodriguez

4.A.1.a. Pledge Leader: Camila Torres Betencourt and Ayelen Moreno

4.B. Vision of Midland ISD - Educating the Future with Excellence

4.C. Mission of Midland ISD - All Students will Graduate College, Career, or Military Ready

5. Awards/Achievements/Recognitions/Announcements

5.A. MISD Student Recognitions

5.A.1. National Merit Semifinalists

5.A.2. National Merit Commended Students

5.A.3. Midland High School Culinary Arts Students

5.A.4. Foreign Exchange Students

6. Public Forum

Ziv Collins	MHS Theater
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7. Superintendent's Update

8. District Informational Reports

8.A. Bond 2023 Monthly Report

8.B. 2023-2024 - Bilingual and ESL Program Evaluation

8.C. Special Services District Report

8.D. Strategic Plan Quarterly Update #4

9. Action Items

9.A. Discussion of and Request for Approval for Goal Update: Goal Progress Measures GPM 1.1, GPM 1.2, GPM 2.1, GPM 2.2, GPM 3.1, GPM 3.2, GPM 3.3, GPM 3.4, GPM 3.5, GPM 3.6, GPM 3.7, GPM 4.1, GPM 4.2, GPM 4.3, GPM 4.4, GPM 4.5, and GPM 4.6
The Board Approved.

Motion made by Sara Burleson and seconded by Robert Marquez
Motion carried 7-0

9.B. Discussion of and Request for Approval of the Nominations to sit on the Midland Central Appraisal District Board of Trustees

The Board of Trustees Approved and Adopted a Resolution to Nominate the Current MISD Representatives to Serve a Two-Year Term Starting January 2025 on the Board of Directors for the Midland Central Appraisal District.

Motion made by Sara Burleson and seconded by Robert Marquez
Motion carried 7-0

10. Closed session in accordance with Government Code Section 551.001 et. seq.

Section 551.071 - For the purpose of a private consultation with the Board's attorney on any or all subjects or matters authorized by law, including to provide legal advice regarding two separate Level III grievance hearings.

Section 551.074 - For the purpose of considering the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear complaints or charges against a public officer or employee, including discussion of the timeline for the superintendent's 2024-2025 summative evaluation and discussion of a Level III hearing on a student matter and a Level III hearing on an employee matter.

Section 551.0821 - For the purpose of deliberation on a matter regarding a public-school

student if personally identifiable information about the student will necessarily be revealed by the deliberation, including discussion of a Level III hearing on a student matter.

11. Consideration and Possible Action regarding a Level III Grievance

The Board Denied the Level III Grievance of Jaquez Anders.

Motion made by Katie Joyner and seconded by Bryan Murry

Motion carried 5-0

Abstentions: Michael Booker and Sara Burlison

12. Consideration and Possible Action regarding a Level III Grievance

The Board Approved the Level III Grievance of Jessica Bustamante by moving to reinstate her employment with Midland ISD.

Motion made by Bryan Murry and seconded by Robert Marquez

Motion carried 7-0

13. Discussion of and Approval of the Timeline for Summative Superintendent Evaluation 2024-2025

The Board Approved the Timeline for the Summative Superintendent Evaluation 2024-2025.

Motion made by Brandon Hodges and seconded by Sara Burlison

Motion carried 7-0

14. Action Arising from Closed Session

15. Consent Agenda

The Board Approved the Consent Agenda as Presented.

Motion made by Katie Joyner and seconded by Michael Booker

Motion carried 6-1

Brandon Hodges: Nay

15.A. Approval of Board Meeting Minutes

15.B. Approval of Monthly Financials

15.C. Approval of Service Agreement between Midland ISD and the National Board of Professional Teaching Standards

15.D. Approval of Budget Amendment #3

15.E. Approval of Quarterly Investments

15.F. Approval of Amendments to the 2024-2025 Compensation Plan

15.G. Approval of RFP # 24-59 1320 N. Fairgrounds Road, Midland, TX for Modular Home Units 411-418, 511-518, 611, 613, 615, and 617

15.H. Approval of RFP # 24-49 Midland ISD Ranchland Hills Golf Club Asbestos Abatement

15.I. Approval of Facility Use Agreement with Midland College

15.J. Approval of Cooperative Purchase Agreement Sourcing for the Demolition of Structures Located at 1600 E Wadley Avenue - 2023 Bond Program

15.K. Approval of Revised Local Board Policies

16. Information Items

16.A. Board Committee Monthly Report

16.B. Human Capital Monthly Report

16.C. Reportable Purchase Orders Over \$100,000

16.D. Donations over \$5,000-Less than \$20,000

16.E. Trustees Continuing Education Report

17. Adjourn

The Meeting was adjourned at approximately 9:59 p.m.

Motion made by Katie Joyner and seconded by Brandon Hodges

Motion carried 7-0

Tommy Bishop

Sara Burleson



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Tucker Durham, Chief Financial Officer

Subject: Approval of the Monthly Financials

Consent Item

Financial Impact

District's financial position as of the month of October 2024.

Board Goal/Strategic Plan Goals

Goal 8, Initiative 2

Executive Summary

The attached financial report provides information about the operations results for the month of October 2024. It provides information on the originally adopted budget, the revised adopted budget, year-to-date activity, and the percentage of the revised budget that has been utilized through the end of the previous month. The funds outlined in the report are the three legally adopted budgets the board must approve annually (general fund, child nutrition fund, and debt service fund). There are also two additional pages to show the year-to-date activities for the district self-insurance fund, including medical, dental, and workers' compensation and the district's staff housing fund. The last portion of the document outlines the district's year-to-date and anticipated cash flows throughout the fiscal year.

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

October 2024 Monthly Financial Report

Monthly Financial Report

As of October 31, 2024

MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES

GENERAL FUND

As of October 31, 2024

	Original Budget	Revised Budget	2024-2025 FYTD Activity	Percent of Revised Budget
REVENUES				
5710 Ad Valorem Taxes	\$ 321,544,406	\$ 329,935,695	\$ 7,384,735	2.24%
5700 Other Local Revenue	16,806,748	16,858,572	6,648,783	39.44%
5800 State Revenue	18,905,031	24,283,810	4,000,806	16.48%
5831 TRS On-Behalf	10,742,905	10,750,540	3,513,963	32.69%
5900 Federal Revenue	1,219,276	1,219,276	371,344	30.46%
Total Revenues	369,218,366	383,047,893	21,919,630	5.72%
EXPENDITURES by FUNCTION				
11 - Instructional Services	182,106,459	182,522,125	46,725,799	25.60%
12 - Instructional Resources and Media Services	3,471,082	3,471,082	787,158	22.68%
13 - Staff Development	5,152,769	5,268,120	1,831,391	34.76%
21 - Instructional Administration	7,879,559	7,400,571	2,268,249	30.65%
23 - Campus Administration	16,844,981	16,843,581	4,530,122	26.90%
31 - Guidance and Counseling	13,244,624	13,500,924	3,313,781	24.54%
32 - Social Services	816,045	816,045	172,325	21.12%
33 - Health Services	3,950,812	3,950,787	939,061	23.77%
34 - Student (Pupil) Transportation	9,517,891	9,821,691	2,371,709	24.15%
35 - Food Services	232,650	232,650	80,299	34.51%
36 - Cocurricular / Extracurricular Activities	9,884,785	9,897,860	2,450,130	24.75%
41 - General Administration	8,992,032	8,917,584	2,744,312	30.77%
51 - Plant Maintenance and Operation	47,348,467	47,500,583	14,094,188	29.67%
52 - Security and Monitoring Services	7,338,925	8,104,558	2,996,702	36.98%
53 - Data Processing Services	7,902,408	7,227,187	2,559,648	35.42%
61 - Community Services	1,657,344	1,662,740	337,285	20.28%
71 - Debt Services	3,503,285	4,283,977	2,014,231	47.02%
81 - Facilities Acquisition and Construction	-	472,999	458,439	96.92%
91 - Contract Instructional Services (Ch. 49 Recap)	78,418,965	88,754,404	27,288,037	30.75%
99 - Intergovernmental Charges	3,509,476	3,509,476	1,674,189	47.70%
Total Expenditures	411,772,559	424,158,943	119,637,056	28.21%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	(42,554,193)	(41,111,050)	(97,717,426)	
EXPENDITURES by OBJECT				
6100 Payroll	241,826,275	241,832,970	59,470,012	24.59%
6200 Contracted Services	55,886,466	56,361,330	18,761,123	33.29%
6224 Ch. 49 Recapture Payment	78,418,965	88,754,404	27,288,037	30.75%
6300 Supplies	16,343,653	14,730,954	4,198,727	28.50%
6400 Other Operating Expenses	11,824,401	11,884,543	6,270,074	52.76%
6500 Debt Service	3,503,285	4,283,977	2,014,231	47.02%
6600 Capital Outlay	3,969,514	6,310,765	1,634,851	25.91%
Total Expenditures	411,772,559	424,158,943	119,637,056	28.21%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	(42,554,193)	(41,111,050)	(97,717,426)	

MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
CHILD NUTRITION FUND
As of October 31, 2024

	Original Budget	Revised Budget	2024-2025 FYTD Activity	Percent of Revised Budget
REVENUES				
5700 Other Local Revenue	\$ 3,935,250	\$ 3,935,250	\$ 1,046,982	26.61%
5800 State Revenue	57,500	57,500	-	0.00%
5900 Federal Revenue	13,285,000	13,285,000	4,630,395	34.85%
Total Revenues	17,277,750	17,277,750	5,677,376	32.86%
EXPENDITURES by FUNCTION				
35 - Food Services	17,277,750	17,277,750	2,838,069	16.43%
Total Expenditures	17,277,750	17,277,750	2,838,069	16.43%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Net Other Financing Sources (Uses)	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	-	-	2,839,307	
EXPENDITURES by OBJECT				
6100 Payroll	7,635,059	7,635,059	1,701,924	22.29%
6200 Contracted Services	1,215,251	1,452,951	719,053	49.49%
6300 Food & Other Supplies	8,160,940	7,487,740	2,091,917	27.94%
6400 Other Operating Expenses	266,500	266,500	173,749	65.20%
6600 Capital Outlay	-	435,500	192,661	44.24%
Total Expenditures	17,277,750	17,277,750	4,879,305	28.24%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Net Other Financing Sources (Uses)	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	-	-	798,071	

MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
DEBT SERVICE FUND
As of October 31, 2024

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>2024-2025 FYTD Activity</u>	<u>Percent of Revised Budget</u>
REVENUES				
5710 Ad Valorem Taxes	\$ 99,144,577	\$ 99,144,577	\$ 2,268,128	2.29%
5700 Other Local Revenue	2,000,000	2,000,000	858,350	42.92%
5800 State Revenue	520,485	520,485	-	0.00%
Total Revenues	101,665,062	101,665,062	3,126,478	3.08%
EXPENDITURES by FUNCTION				
71 - Debt Service (Principal)	29,725,000	29,724,000	-	0.00%
71 - Debt Service (Interest)	38,685,780	38,685,780	2,270,545	5.87%
71 - Bond Issuance Cost and Fees	33,254,282	105,115,520	105,115,020	100.00%
Total Expenditures	101,665,062	173,525,300	107,385,565	61.88%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Net Other Financing Sources (Uses)	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	-	(71,860,238)	(104,259,087)	
EXPENDITURES by OBJECT				
6500 Debt Service	101,665,062	173,525,300	107,385,565	61.88%
Total Expenditures	101,665,062	173,525,300	107,385,565	61.88%
OTHER FINANCING SOURCES (USES)				
7900 Other Financing Sources	-	-	-	
8900 Other Financing Uses	-	-	-	
Net Other Financing Sources (Uses)	-	-	-	
Excess (Deficiency) of Revenues Over Expenditures	-	(71,860,238)	(104,259,087)	

MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
LOCAL CAPITAL PROJECTS FUND
As of October 31, 2024

	Beginning Project Balance	Revised Budget	2024-2025 FYTD Activity	Percent of Revised Budget
REVENUES				
Interest Income		\$ -	\$ 136,449	0.00%
Total Revenues		-	136,449	0.00%
EXPENDITURES by PROJECT				
Fuel Pumps Transportation	106,527	106,527	-	0.00%
LHS Battery Power Backup	102,905	102,905	-	0.00%
LHS Parking Lot	209,576	209,576	209,576	100.00%
MHS Parking Lot	243,432	243,432	243,432	100.00%
Phase III RO	233,819	233,819	-	0.00%
Scharbauer Refresh	4,550	4,550	-	0.00%
Trane HVAC A/C Project	1,133,132	1,133,132	-	0.00%
Trane Project Phase III	442,408	442,408	278,071	62.85%
Trane Project Phase IV	4,252,027	4,252,027	2,319,287	54.55%
Non-Fixed Asset Expenditures	115,769	115,769	115,664	99.91%
Contingency	-	-	-	0.00%
Total	6,844,144	6,844,144	3,166,030	46.26%
Ending Estimated Fund Balance		(6,844,144)	(3,029,580)	
Beginning Fund Balance		(6,844,144)		
Transfer In		-		
Net Change in Budget Balance		-		

**MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES**

SELF INSURANCE FUND

As of October 31, 2024

	2024-2025 FYTD Activity MEDICAL	2024-2025 FYTD Activity DENTAL	2024-2025 FYTD Activity WORKERS COMP	2024-2025 FYTD Activity TOTAL
REVENUES				
Premiums Collected	\$ 7,715,308	\$ 408,143	\$ 693,989	\$ 8,817,439
Stop/Loss Rebates	121,492	-	-	121,492
Interest Income	77,826	-	-	77,826
Total Revenues	7,914,625	408,143	693,989	9,016,757
EXPENDITURES				
Medical/Dental/Workers Comp Claims	5,010,649	316,154	180,262	5,507,065
RX Claims	2,873,096	-	-	2,873,096
MISD Care Clinic	45,033	-	-	45,033
Claims Administration: BCBS/TASB	83,028	-	-	83,028
Other Administrative Expenses: TPA Fees	37,980	-	44,500	82,480
Stop/Loss	500,763	-	159,457	660,220
Total Expenditures	8,550,549	316,154	384,219	9,250,922
Excess (Deficiency) of Revenues Over Expenditures	(635,924)	91,989	309,770	(234,165)

MIDLAND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES

HOUSING FUND

As of October 31, 2024

	2024-2025 FYTD Activity	2024-2025 FYTD Activity	2024-2025 FYTD Activity TOWN & COUNTRY	2024-2025 FYTD Activity
	<u>STONEGATE</u>	<u>SIMPATICO</u>	<u>TOWN & COUNTRY</u>	<u>TOTAL</u>
REVENUES				
Donations	\$ -	\$ -	\$ -	\$ -
Rental Income	2,600	69,357	87,989	159,946
Operating Transfers In	-	-	-	-
Misc. Income	-	-	-	-
Total Revenues	<u>2,600</u>	<u>69,357</u>	<u>87,989</u>	<u>159,946</u>
EXPENDITURES				
6200 Professional & Contracted Services	38,843	64,351	54,008	157,202
6300 Supplies & Materials	-	-	-	-
6400 Other Operating Expenses	300	-	-	300
6600 Capital Outlay	-	-	-	-
Total Expenditures	<u>39,143</u>	<u>64,351</u>	<u>54,008</u>	<u>157,502</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(36,543)</u>	<u>5,007</u>	<u>33,981</u>	<u>2,444</u>

Cash Flow Year-to-Date

As of October 31, 2024

MIDLAND INDEPENDENT SCHOOL DISTRICT
CASH FLOW YEAR-TO-DATE
GENERAL FUND
As of October 31, 2024

	<u>JULY</u> <u>ACTUAL</u>	<u>AUGUST</u> <u>ACTUAL</u>	<u>SEPTEMBER</u> <u>ACTUAL</u>	<u>OCTOBER</u> <u>ACTUAL</u>	<u>NOVEMBER</u> <i>Projected</i>	<u>DECEMBER</u> <i>Projected</i>	<u>JANUARY</u> <i>Projected</i>	<u>FEBRUARY</u> <i>Projected</i>	<u>MARCH</u> <i>Projected</i>	<u>APRIL</u> <i>Projected</i>	<u>MAY</u> <i>Projected</i>	<u>JUNE</u> <i>Projected</i>	<u>YEAR-END</u> <i>Projected</i>
RECEIPTS													
Local Revenue													
Tax Collections	148,407	168,073	701,610	1,530,677	20,000,000	32,000,000	90,000,000	146,000,000	26,000,000	5,000,000	2,000,000	3,000,000	326,548,766
Interest Income	1,446,677	1,092,291	826,663	672,177	801,631	792,349	823,297	1,186,720	1,790,568	1,814,618	1,718,484	1,590,041	14,555,516
Other Local Revenue	559,909	644,418	743,240	957,844	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	6,905,412
State Revenue													
Available School Fund	-	-	1,058,742	1,089,722	1,500,000	400,000	-	-	1,000,000	300,000	3,500,000	-	8,848,464
Foundation & Misc	-	-	1,820,401	434,303	200,000	100,000	-	-	-	-	-	-	2,554,704
Federal Revenue													
MAC/SHARS	2,524	31,577	59,551	74,164	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	487,817
Other Federal Funds	7,110	-	3,791	14,215	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	81,116
Prior Year Revenue													
PY Tax Collections	868,427	787,844	-	-	-	-	-	-	-	-	-	-	1,656,271
PY State Revenue	688,201	13,238,683	-	-	-	-	-	-	-	-	-	-	13,926,884
PY Federal Revenue	-	-	-	1,778,384	-	-	-	-	-	-	-	-	1,778,384
Total Cash Inflows	3,721,256	15,962,887	5,213,998	6,551,485	23,048,631	33,839,349	91,370,297	147,733,720	29,337,568	7,661,618	7,765,484	5,137,041	377,343,333
DISBURSEMENTS													
Payroll													
Accounts Payable	10,707,703	11,274,402	11,738,755	12,034,121	11,800,000	15,000,000	11,800,000	11,800,000	11,800,000	11,800,000	14,000,000	11,800,000	145,554,981
Other (Whse, Prepaid, etc)	8,468,498	26,091,235	12,108,586	16,241,835	13,000,000	13,000,000	11,000,000	22,000,000	13,000,000	14,000,000	18,000,000	19,000,000	185,910,154
PY AP	-	(1,692)	(76)	(1,999)	-	-	-	-	-	-	-	-	(3,767)
PY Chapter 49	2,381,384	448,895	-	-	-	-	-	-	-	-	-	-	2,830,279
PY Federal Revenue	-	89,956,793	-	-	-	-	-	-	-	-	-	-	89,956,793
Total Cash Outflows	21,557,585	127,769,633	23,847,265	28,273,958	24,800,000	28,000,000	22,800,000	33,800,000	24,800,000	25,800,000	32,000,000	30,800,000	424,248,441
Net Cash Flow	(17,836,329)	(111,806,747)	(18,633,267)	(21,722,473)	(1,751,369)	5,839,349	68,570,297	113,933,720	4,537,568	(18,138,382)	(24,234,516)	(25,662,959)	(46,905,107)
RECONCILIATION													
Beginning Cash Balance	331,272,346	309,946,329	198,764,562	176,939,502	151,251,099	149,499,730	155,339,078	223,909,375	337,843,095	342,380,664	324,242,281	300,007,765	331,272,346
Monthly Net Cash Flow	(17,836,329)	(111,806,747)	(18,633,267)	(21,722,473)	(1,751,369)	5,839,349	68,570,297	113,933,720	4,537,568	(18,138,382)	(24,234,516)	(25,662,959)	(46,905,107)
Payroll for Other Funds	(819,397)	(807,422)	(839,461)	(834,700)	-	-	-	-	-	-	-	-	(3,300,980)
AP for Other Funds	(2,589,970)	(16,032,365)	(5,692,462)	(5,738,821)	-	-	-	-	-	-	-	-	(30,053,619)
Receipts for Other Funds	1,580,252	458,258	5,471,998	8,085,660	-	-	-	-	-	-	-	-	15,596,169
Transfers In/Out Other Funds	(2,576,733)	11,443,016	(1,835,664)	(2,535,568)	-	-	-	-	-	-	-	-	4,495,050
Outstanding Checks	2,205,412	7,733,797	3,901,828	906,591	-	-	-	-	-	-	-	-	14,747,627
AP Issued in Prior & Cleared	(1,231,286)	(464,654)	(4,192,898)	(343,221)	-	-	-	-	-	-	-	-	(6,232,059)
PR Issued in Prior & Cleared	(57,966)	(1,705,650)	(5,134)	(3,505,872)	-	-	-	-	-	-	-	-	(5,274,621)
Ending Cash Balance	309,946,329	198,764,562	176,939,502	151,251,099	149,499,730	155,339,078	223,909,375	337,843,095	342,380,664	324,242,281	300,007,765	274,344,806	274,344,806

MIDLAND INDEPENDENT SCHOOL DISTRICT
CASH FLOW YEAR-TO-DATE
CHILD NUTRITION FUND

As of October 31, 2024

	JULY ACTUAL	AUGUST ACTUAL	SEPTEMBER ACTUAL	OCTOBER ACTUAL	NOVEMBER Projected	DECEMBER Projected	JANUARY Projected	FEBRUARY Projected	MARCH Projected	APRIL Projected	MAY Projected	JUNE Projected	YEAR-END Projected
RECEIPTS													
Local Revenue	13,834	248,437	331,380	449,110	400,000	300,000	250,000	450,000	300,000	350,000	350,000	20,000	3,462,761
State Revenue	-	-	-	-	-	-	-	-	57,500	-	-	-	57,500
Federal Revenue	140,502	18,475	914,612	1,346,681	1,500,000	-	2,000,000	2,000,000	1,500,000	1,000,000	1,500,000	1,000,000	12,920,271
Total Cash Inflows	154,336	266,913	1,245,992	1,795,791	1,900,000	300,000	2,250,000	2,450,000	1,857,500	1,350,000	1,850,000	1,020,000	16,440,532
DISBURSEMENTS													
Payroll	137,066	321,599	335,196	331,149	300,000	350,000	300,000	300,000	300,000	300,000	350,000	300,000	3,625,010
Accounts Payable	29,260	912,552.01	967,887	1,287,214	2,000,000	1,500,000	500,000	1,000,000	1,000,000	1,000,000	1,000,000	250,000	11,446,913
Indirect Costs to Gen Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	1,692	-	-	-	-	-	-	-	-	-	-	1,692
PY AP	45,915	285	-	-	-	-	-	-	-	-	-	-	46,200
Total Cash Outflows	212,241	1,236,128	1,303,083	1,618,363	2,300,000	1,850,000	800,000	1,300,000	1,300,000	1,300,000	1,350,000	550,000	15,119,815
Net Cash Flow	(57,905)	(969,216)	(57,090)	177,429	(400,000)	(1,550,000)	1,450,000	1,150,000	557,500	50,000	500,000	470,000	1,320,718
RECONCILIATION													
Beginning Cash Balance	3,701,231	3,675,894	3,495,010	4,941,364	4,441,880	4,041,880	2,491,880	3,941,880	5,091,880	5,649,380	5,699,380	6,199,380	3,701,231
Monthly Net Cash Flow	(57,905)	(969,216)	(57,090)	177,429	(400,000)	(1,550,000)	1,450,000	1,150,000	557,500	50,000	500,000	470,000	1,320,718
Transfers In/Out Other Funds	20,674	601,550	1,577,905	(757,962)	-	-	-	-	-	-	-	-	1,442,166
Summer Feeding	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Issued in Prior & Cleared	(2,621)	(11,904)	(156,318)	(78,103)	-	-	-	-	-	-	-	-	(248,946)
Outstanding Checks	14,516	198,686	81,858	159,151	-	-	-	-	-	-	-	-	454,211
Ending Cash Balance	3,675,894	3,495,010	4,941,364	4,441,880	4,041,880	2,491,880	3,941,880	5,091,880	5,649,380	5,699,380	6,199,380	6,669,380	6,669,380

MIDLAND INDEPENDENT SCHOOL DISTRICT
CASH FLOW YEAR-TO-DATE
DEBT SERVICE FUND
As of October 31, 2024

	JULY ACTUAL	AUGUST ACTUAL	SEPTEMBER ACTUAL	OCTOBER ACTUAL	NOVEMBER <i>Projected</i>	DECEMBER <i>Projected</i>	JANUARY <i>Projected</i>	FEBRUARY <i>Projected</i>	MARCH <i>Projected</i>	APRIL <i>Projected</i>	MAY <i>Projected</i>	JUNE <i>Projected</i>	YEAR-END <i>Projected</i>
RECEIPTS													
Local Revenue													
Tax Collections	233,686	40,495	192,004	467,554	6,000,000	10,000,000	28,000,000	46,000,000	8,000,000	1,000,000	250,000	600,000	100,783,738
Interest Income	525,302	246,825	43,129	43,094	84,722	122,664	199,362	383,025	491,108	493,042	516,125	503,867	3,652,265
State Revenue	-	-	-	-	-	520,485	-	-	-	-	-	-	520,485
PY Tax Collections	38,551	218,579	-	-	-	-	-	-	-	-	-	-	257,130
Total Cash Inflows	797,538	505,899	235,133	510,649	6,084,722	10,643,149	28,199,362	46,383,025	8,491,108	1,493,042	766,125	1,103,867	105,213,618
DISBURSEMENTS													
Debt Service Payment	-	2,270,545	-	-	-	-	-	66,140,235	-	-	-	-	68,410,780
Debt Service Fees	-	105,114,520	5,680	-	-	4,500	500	-	-	-	-	-	105,125,200
PY AP	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflows	-	107,385,065	5,680	-	-	4,500	500	66,140,235	-	-	-	-	173,535,980
Net Cash Flow	797,538	(106,879,166)	229,453	510,649	6,084,722	10,638,649	28,198,862	(19,757,210)	8,491,108	1,493,042	766,125	1,103,867	(68,322,362)
RECONCILIATION													
Beginning Cash Balance	115,901,373	116,698,911	9,895,977	10,125,430	10,636,078	16,720,800	27,359,449	55,558,311	35,801,101	44,292,209	45,785,251	46,551,376	115,901,373
Monthly Net Cash Flow	797,538	(106,879,166)	229,453	510,649	6,084,722	10,638,649	28,198,862	(19,757,210)	8,491,108	1,493,042	766,125	1,103,867	(68,322,362)
Transfer to other funds	-	76,232	-	-	-	-	-	-	-	-	-	-	76,232
Outstanding Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
AP Issued in Prior & Cleared	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	116,698,911	9,895,977	10,125,430	10,636,078	16,720,800	27,359,449	55,558,311	35,801,101	44,292,209	45,785,251	46,551,376	47,655,243	47,655,243



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Tucker Durham, Chief Financial Officer

Subject: Approval of Donations over \$20,000

Consent Item

Financial Impact

There will be an increase in funds administered by Midland Independent School District, of \$75,000.00 from donations. These donations are expected to be expensed by 6/30/2025.

Board Goal/Strategic Plan Goals

Goal 8, Initiative 2

Executive Summary

Attached is a list of donations and their intended use provided to the district that need approval by the board according to **CHC (Local) Other Revenues and Solicitations**. This is due to the donation being greater than \$20,000.

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Donations over \$20,000

Donations over \$20,000-November 2024

Donor	Fund	Amount	Purpose/Description
Midland Education Foundation-Talent Aquisition	Donation Fund-Fund Number 489	\$75,000.00	Designated Donation for Teach Like a Champion
	Total	\$75,000.00	



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Tucker Durham, Chief Financial Officer

Subject: Approval of Budget Amendment #4

Consent Item

Financial Impact

District's expenditure estimate, by function, for the 2024-25 school year.

Board Goals/ Strategic Plan Goals

Goal 8, Initiative 2

Executive Summary

The attached budget amendment contains cross-functional transfers that require board approval prior to moving funds in the budget. These requests are from budget owners who want budgeted funds moved from one function to another to better support their campus or department.

The Texas Department of Agriculture (TDA) only allows districts to maintain a fund balance for the federally funded child nutrition program for up to six months. This budget amendment will permit the district to utilize the child nutrition fund balance to ensure we remain compliant with the maximum allowable amount. The amendment will also allow the district to update much-needed equipment and furniture for our students and staff.

As a reminder, the district defeased a large portion of outstanding debt in August using the available I&S fund balance received in the previous fiscal year. The defeasance saved taxpayers \$35.8 million in interest that will no longer be required to pay.

Contact Person

Jacqueline Aguirre, Budget Coordinator

Enclosure

November 2024 Budget Amendment

MIDLAND INDEPENDENT SCHOOL DISTRICT
BUDGET AMENDMENT #4

As of November 19, 2024

The Texas Education Agency requires that amendments to the adopted budget be reflected in the official minutes of the Board of Trustees during a given fiscal year. The following summary includes transfers and revisions to the initial budget.

	<u>Original Budget</u>	<u>Revised Budget - OCT 24</u>	<u>Budget Amendment #4</u>	<u>Revised Budget - NOV 24</u>
GENERAL FUND				
REVENUES				
5710 Ad Valorem Taxes	\$ 321,544,406	\$ 329,935,695	-	\$ 329,935,695
5700 Other Local Revenue	16,806,748	16,858,572	-	16,858,572
5800 State Revenue	18,905,031	24,283,810	-	24,283,810
5831 TRS On-Behalf	10,742,905	10,750,540	-	10,750,540
5900 Federal Revenue	1,219,276	1,219,276	-	1,219,276
Total Revenues	369,218,366	383,047,893	-	383,047,893
EXPENDITURES by FUNCTION				
11 - Instructional Services	182,106,459	182,522,125	266,597	182,788,722
12 - Instructional Resources and Media Services	3,471,082	3,471,082	4,000	3,475,082
13 - Staff Development	5,152,769	5,268,120	19,808	5,287,928
21 - Instructional Administration	7,879,559	7,400,571	-	7,400,571
23 - Campus Administration	16,844,981	16,843,581	8,968	16,852,549
31 - Guidance and Counseling	13,244,624	13,500,924	252	13,501,176
32 - Social Services	816,045	816,045	-	816,045
33 - Health Services	3,950,812	3,950,787	(25)	3,950,762
34 - Student (Pupil) Transportation	9,517,891	9,821,691	(305,000)	9,516,691
35 - Food Services	232,650	232,650	-	232,650
36 - Curricular / Extracurricular Activities	9,884,785	9,897,860	2,000	9,899,860
41 - General Administration	8,992,032	8,917,584	-	8,917,584
51 - Plant Maintenance and Operation	47,348,467	47,500,583	-	47,500,583
52 - Security and Monitoring Services	7,338,925	8,104,558	4,400	8,108,958
53 - Data Processing Services	7,902,408	7,227,187	-	7,227,187
61 - Community Services	1,657,344	1,662,740	(1,000)	1,661,740
71 - Debt Service (Capital Lease - Principal)	3,503,285	4,283,977	-	4,283,977
81 - Facilities acquisition and construction	-	472,999	-	472,999
91 - Contract Instructional Services (Ch. 49 Recap)	78,418,965	88,754,404	-	88,754,404
99 - Intergovernmental Charges	3,509,476	3,509,476	-	3,509,476
Total Expenditures	411,772,559	424,158,943	-	424,158,943
Transfer Out to Other Funds	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(42,554,193)	(41,111,050)	-	(41,111,050)
CHILD NUTRITION FUND				
REVENUES				
5700 Other Local Revenue	\$ 3,935,250	\$ 3,935,250	\$ -	\$ 3,935,250
5800 State Revenue	57,500	57,500	-	57,500
5900 Federal Revenue	13,285,000	13,285,000	-	13,285,000
Total Revenues	17,277,750	17,277,750	-	17,277,750
EXPENDITURES by FUNCTION				
35 - Food Services	17,277,750	17,277,750	6,100,000	23,377,750
Total Expenditures	17,277,750	17,277,750	6,100,000	23,377,750
Excess (Deficiency) of Revenues Over Expenditures	-	-	(6,100,000)	(6,100,000)
DEBT SERVICE FUND				
REVENUES				
5710 Ad Valorem Taxes	\$ 99,144,577	\$ 99,144,577	-	\$ 99,144,577
5700 Other Local Revenue	2,000,000	2,000,000	-	2,000,000
5800 State Revenue	520,485	520,485	-	520,485
Total Revenues	101,665,062	101,665,062	-	101,665,062
EXPENDITURES by FUNCTION				
71 - Debt Service (Principal, Interest & Bond Fees)	29,725,000	29,725,000	-	29,725,000
71 - Debt Service (Interest)	38,685,780	38,685,780	-	38,685,780
71 - Bond Issuance Cost and Fees	33,254,282	105,114,520	-	105,114,520
Total Expenditures	101,665,062	173,525,300	-	173,525,300
Other Sources/Uses (Net Effect of Bond Refunding)	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	(71,860,238)	-	(71,860,238)

MIDLAND INDEPENDENT SCHOOL DISTRICT

BUDGET AMENDMENT #4

As of November 19, 2024

TRANSFERS

Budget amounts transferred across functions; they do not increase the total amount budgeted for the given fiscal year.

REVISIONS

Budget amounts in addition or reduction to the total amount approved in the initial budget. Revisions may increase/decrease the total amount budgeted for the given fiscal year and can reduce/increase fund balance.

	<u>Function</u>	<u>Amount</u>
GENERAL FUND		
TRANSFERS & REVISIONS		
Transfer Requests from Campuses and Departments & Expenditure Offset;	11	266,597
	12	4,000
	13	19,808
	23	8,968
	31	252
	33	(25)
	34	(305,000)
	36	2,000
	52	4,400
	61	(1,000)
Net Effect of Transfers & Revisions		-
TOTAL NET CHANGE TO GENERAL FUND BUDGET		-

CHILD NUTRITION FUND

TRANSFERS/REVISIONS

Purchase of capital equipment for Child Nutrition Services	\$	<u>6,100,000</u>
Net Effect of Transfers/Revisions		6,100,000
TOTAL NET CHANGE TO CHILD NUTRITION FUND BUDGET		\$ (6,100,000)



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Tucker Durham, Chief Financial Officer

Subject: Approval of the Tax Roll Certification 2024

Consent Item

Financial Impact

Taxes collected in Fiscal Year 2024-2025 for Midland Independent School District

Board Goal/Strategic Plan Goals

Goal 8, Initiative 2

Executive Summary

Annually, school districts are required to provide the board-approved tax ordinance to the tax assessor to calculate the tax for each property. After completing this, the assessor submits the tax roll certification to districts for approval. Once the board approves the tax roll for the upcoming tax year, it becomes the district's tax roll.

Lisa Reyna, Interim Chief Appraiser at Midland Central Appraisal District, has certified the value assessments and levy on behalf of Midland Independent School District. While the adjusted taxable is shown lower than previously discussed, MCAD believes the Appraisal Review Board (ARB) will certify much of the protested value in the coming months. The district's total taxable after the ARB certifies the protested values is estimated at around \$49,524,900,185.

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Tax Roll Certification for 2024



MIDLAND CENTRAL APPRAISAL DISTRICT
4631 ANDREWS HWY.
P. O. BOX 908002 MIDLAND, TEXAS 79708-0002
(432) 699-4991 FAX (432) 689-7185

October 7, 2024

Dr. Stephanie Howard, Superintendent
Midland ISD
615 W. Missouri
Midland, Texas 79701-5017

Dear Ms. Howard:

Enclosed please find the Midland Independent School District Tax Roll Certification for 2024. The 2024 tax statements are scheduled to be mailed, Tuesday, October 15, 2024.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Lisa Reyna, RPA
Interim Chief Appraiser

Enclosure

cc: Tucker Durham, Chief Financial Officer

RECEIVED

OCT 11 2024

FINANCIAL SERVICES
MIDLAND ISD

**MIDLAND INDEPENDENT SCHOOL DISTRICT
TAX ROLL CERTIFICATION FOR 2024**

	REAL ESTATE	PERSONAL PROPERTY	MINERALS	TOTALS
LAND MARKET VALUE	\$ 3,388,264,298	\$ -	\$ 23,767,239,031	\$ 27,155,503,329
IMPROVEMENT VALUE	\$ 20,936,231,381	\$ 158,005,810	\$ -	\$ 21,094,237,191
PERSONAL VALUE	\$ -	\$ 10,450,579,080	\$ -	\$ 10,450,579,080
TOTAL MARKET VALUE	\$ 24,324,495,679	\$ 10,608,584,890	\$ 23,767,239,031	\$ 58,700,319,600
DEDUCTIONS				
LOSS DUE TO AGRICULTURE USE	\$ 515,423,290	\$ -	\$ -	\$ 515,423,290
CONST. EXEMPTIONS/TXBL LOSS	\$ 1,025,288,271	\$ 4,636,100	\$ 15,669,290	\$ 1,045,593,661
DISABLED VETERANS	\$ 5,210,316	\$ -	\$ 4,320	\$ 5,214,636
FROZEN DISABLED VETERANS	\$ 2,362,449	\$ -	\$ -	\$ 2,362,449
100% EXEMPT VETERANS	\$ 65,215,896	\$ 11,835	\$ -	\$ 65,227,731
HOMESTEAD	\$ 2,198,171,246	\$ 15,626,799	\$ -	\$ 2,213,798,045
FROZEN HOMESTEAD	\$ 874,657,343	\$ 6,141,036	\$ -	\$ 880,798,379
LOCAL OPTION	\$ 782,616,964	\$ 2,783,024	\$ -	\$ 785,399,988
FROZEN LOCAL OPTION	\$ 283,479,821	\$ 1,296,234	\$ -	\$ 284,776,055
OVER 65	\$ 7,527,622	\$ 1,018	\$ -	\$ 7,528,640
FROZEN OVER 65	\$ 74,271,275	\$ 49,096	\$ -	\$ 74,320,371
DISABLED	\$ 20,000	\$ -	\$ -	\$ 20,000
DISABLED FROZEN	\$ 2,957,781	\$ -	\$ -	\$ 2,957,781
MINIMUM VALUE	\$ -	\$ 926,710	\$ 494,720	\$ 1,421,430
UNKNOWN/SUSPENSE/VEHICLES	\$ 144,550	\$ 45,882,538	\$ -	\$ 46,027,088
PRORATION EXEMPTIONS	\$ -	\$ -	\$ -	\$ -
POLLUTION CONTROL	\$ -	\$ 140,040,721	\$ -	\$ 140,040,721
10% CAP LOSS	\$ 194,084,163	\$ -	\$ -	\$ 194,084,163
CIRCUIT BREAKER	\$ 132,530,353	\$ 12,164,842	\$ 303,724,695	\$ 448,419,890
PRORATED/OTHER ADJUSTMENT	\$ 1,921,364	\$ -	\$ -	\$ 1,921,364
TOTAL DEDUCTIONS	\$ 6,165,882,704	\$ 229,559,953	\$ 319,893,025	\$ 6,715,335,682
TAXABLE FROZEN	\$ 1,588,432,914	\$ 182,634	\$ -	\$ 1,588,615,548
TAXABLE NON-FROZEN	\$ 16,568,780,659	\$ 10,378,842,303	\$ 23,447,346,006	\$ 50,394,968,968
TOTAL TAXABLE	\$ 18,158,612,975	\$ 10,379,024,937	\$ 23,447,346,006	\$ 51,984,983,918
TAXABLE LOSS	\$ 926,130,002	\$ 182,385	\$ (6,720)	\$ 926,305,667
TAXABLE UNDER PROTEST	\$ 3,003,572,842	\$ 24,129,658	\$ -	\$ 3,027,702,499
TAXABLE ADJUSTED	\$ 14,228,910,131	\$ 10,354,712,894	\$ 23,447,352,726	\$ 48,030,975,752
TAX LEVY	\$ 124,787,541.85	\$ 90,810,832.08	\$ 205,633,283.41	\$ 421,231,657.34

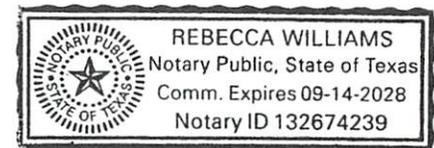
I, LISA REYNA, TAX ASSESSOR COLLECTOR FOR THE MIDLAND INDEPENDENT SCHOOL DISTRICT, HEREBY CERTIFY THAT THE ABOVE LISTED ASSESSMENTS AND LEVY ARE TRUE AND CORRECT, TO THE BEST OF MY KNOWLEDGE AND BELIEF. SIGNED THIS 7TH DAY OF OCTOBER, 2024 A.D.

LISA REYNA, RPA

Lisa Reyna, RPA

NOTARY PUBLIC
MIDLAND COUNTY

Rebecca Williams





Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Lynda Rhodes, Executive Director of Special Services

Subject: Approval of RFP # 24-88 Instructional Software for Special Education

Consent Item

Financial Impact

Annual Estimated Expenditures: \$200,000.00 – Federal Funds

This purchase is to provide instructional software for the Special Education Services Department. The following vendors will be the pool of vendors recommendation for award. Expenditures between vendors are estimated to be \$200,000.00 per year depending on the services needed across the district facilities and campuses.

Term of contract – This is a one-year contract with an option to extend for two (2) additional years, one-year term at a time. With a 30-day cancellation notice.

Board Goal(s)

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation.

Executive Summary

Pursuant to 44.031 of the Texas Education Code (TEC), contracts or expenditures valued at \$50,000 or more in the aggregate for each 12-month period shall be competitively procured to provide the best value for the district.

Recommendation

On August 30, 2024 MISD issued RFP # 24-88 Instructional Software for Special Education. It was advertised on August 30, 2024, and September 6, 2024. One thousand two hundred thirty-four (1,234) invitations were issued. eighteen (18) vendors submitted proposals. The proposals were opened at 2:00 P.M. CST on September 27, 2024.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

The committee for this RFP is recommending awards to the following vendor(s), the vendor(s) providing the best value to the district.

N2Y LLC
MobyMax

Motion

Approve as presented

Contact Person

Lynda Rhodes, Executive Director of Special Services

Enclosure

Bid Tabulation, Scoresheet and Price Analysis

Bid Tabulation

Event Number	RFP # 24-88	Organization
Event Title	Instructional Software for Special Education	Workgroup
Event Description		Event Owner
Event Type	RFP	Email
Issue Date	8/30/2024 08:00:00 AM (CT)	Phone
Close Date	9/27/2024 02:00:00 PM (CT)	Fax

Responding Supplier	City	State	Response Submitted	Lines Responded	Response Total
Attainment Company, Inc.	Verona	WI	9/20/2024 01:28:33 PM (CT)	4	\$0.00
CDW Government LLC (CDW)	Vernon Hills	IL	9/19/2024 01:15:09 PM (CT)	3	\$0.00
Learning A-Z, LLC	Dallas	TX	9/19/2024 10:57:41 AM (CT)	7	\$0.00
Scholastic Inc.	New York	NY	9/10/2024 01:27:39 PM (CT)	2	\$0.00
TouchMath (Innovative Learning Concepts, Inc)	Colorado Springs	CO	9/19/2024 09:27:43 AM (CT)	1	\$0.00
Sunshine Education	West Orange	NJ	9/20/2024 12:41:16 PM (CT)	2	\$26.00
Smarty Symbols	Rowlett	TX	9/10/2024 02:00:46 PM (CT)	3	\$89.00
EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	Bethesda	MD	9/4/2024 03:09:03 PM (CT)	7	\$99.00
Omicron Technology Solutions	Shreveport	LA	9/19/2024 04:27:20 PM (CT)	7	\$465.00
Age of Learning, Inc	Glendale	CA	9/18/2024 09:48:31 AM (CT)	3	\$542.75
n2y LLC	Huron	OH	9/25/2024 09:32:48 AM (CT)	3	\$904.98
Learning Without Tears (No Tears Learning, Inc)	CABIN JOHN	MD	9/18/2024 09:32:28 AM (CT)	4	\$938.84
Istation (Imagination Station, Inc.)	Dallas	TX	9/11/2024 05:25:31 PM (CT)	3	\$3,990.00
Houghton Mifflin Harcourt	Boston	MA	9/20/2024 01:37:21 PM (CT)	3	\$4,309.00
MobyMax (MobyMax Education, LLC)	Pittsburgh	PA	9/9/2024 08:07:44 AM (CT)	7	\$4,495.00
Teaching Strategies, LLC	Bethesda	MD	9/12/2024 08:54:20 AM (CT)	3	\$5,195.00
SOP Solutions LLC dba Project IDEA	Denver	CO	9/20/2024 12:15:07 PM (CT)	3	\$6,060.00
Ori Learning (SpecialNeedsWare, Inc.)	Chatham	NJ	9/13/2024 10:12:08 AM (CT)	3	\$13,100.00

Please note: Lines Responded and Response Total only includes responses to specification. No alternate response data is included.

Price Analysis

Line	Supplier	QTY	UOM	Percentage	Supplier Notes
1	Catalog Percentage:				
	Age of Learning, Inc	1	EA	5.0%	Age of Learning will consider additional discounts based on volume, multi-solution, and/or multi-year agreements once there is a final description of desired services. Please see price sheet uploaded in the Response Attachments section.
	Attainment Company, Inc.	1	EA	5.0%	5% discount includes Shipping/Handling- see attached pricing document *Bundled package pricing is discounted and therefore not subject to the 5% discount *contact Attainment for possible additional large quantity discounts *Attainment provides PD/training - contact Attainment for rates or with large adoptions free with purchase options *All pricing is submitted as annual pricing which is valid until the next annual catalog pricing is available. *additional products may be available at www.attainmentcompany.com
	CDW Government LLC (CDW)	1	EA	0.0%	Stretch agreement under Sourcewell 121923 with Midland ISD discount structure in addition to fixed price offers from OEMs via CDW are being presented
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	16.5%	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epsllearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epsllearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
	Houghton Mifflin Harcourt	1	EA	0.0%	
	Istation (Imagination Station, Inc.)	1	EA	0.0%	Discount varies between products. Please see attached pricing sheet.
	Learning A-Z, LLC	1	EA	0.0%	
	Learning Without Tears (No Tears Learning, Inc)	1	EA	0.0%	Learning Without Tears was adopted by the TEA under Proclamations 2019 Handwriting and 2021 PreK Systems. Discounts have already been applied; however, we offer pricing structures that advantage schools at these levels: by classroom level, at a grade level, at a school level (three or more grades) and at the district level. Pricing is enhanced with volume purchases and our TX price list is included in the Submission Attachments.
	MobyMax (MobyMax Education, LLC)	1	EA	0.0%	
	n2y LLC	1	EA	0.0%	
	Omicron Technology Solutions	1	EA	0.0%	
	Ori Learning (SpecialNeedsWare, Inc.)	1	EA	0.0%	
	Scholastic Inc.	1	EA	0.0%	0% off list price BookFlix, TrueFlix, ScienceFlix, Teachables, Scholastic GO, and Watch & Learn Library
	Smarty Symbols	1	EA	10.0%	
	SOP Solutions LLC dba Project IDEA	1	EA	-17.3%	
	Sunshine Education	1	EA	0.0%	
	Teaching Strategies, LLC	1	EA	0.0%	
	TouchMath (Innovative Learning Concepts, Inc)	1	EA	5.0%	
2	Subscription Fee yearly:				
	Age of Learning, Inc	1	EA	\$42.75	The price provided is an annual student subscription. Age of Learning also offers site subscriptions. Please see price sheet uploaded in the Response Attachments section. Age of Learning will consider additional discounts based on volume, multi-solution, and/or multi-year agreements once there is a final description of desired services.
	Attainment Company, Inc.	1	EA	\$0.00	Based on Software Purchased please see attached software pricing document
	CDW Government LLC (CDW)	1	EA	No Bid	
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epsllearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epsllearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
	Houghton Mifflin Harcourt	1	EA	No Bid	240
	Istation (Imagination Station, Inc.)	1	EA	No Bid	

	Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
	Learning Without Tears (No Tears Learning, Inc)	1	EA	No Bid	
	MobyMax (MobyMax Education, LLC)	1	EA	\$0.00	
	n2y LLC	1	EA	\$754.99	Price is for 1 ULS license. Prices are subject to change. All orders will be at the then-current n2y catalog price. Please see the n2y catalog for all solutions and prices.
	Omicron Technology Solutions	1	EA	\$65.00	Per user (teacher, therapist, administrator)
	Ori Learning (SpecialNeedsWare, Inc.)	1	EA	\$9,900.00	Bundling All 3 Transition Products (Career & Employment Readiness; Social, Emotional, & Behavioral Wellbeing; Skills for Independence) for One Site with 100+ Students Annually; Pricing includes Implementation & Technology Fees. Implementation & Technology support includes account set up and maintenance, customer support (live chat, email, and phone support), on-demand training videos, pre-scheduled functionality training, customer self-help & training tools, performance monitoring, and in-app program updates and important announcements. All educators and staff supporting these students have complimentary access to the program. Adding sites offers a discounted rate. See Pricing under Response Attachments.
	Scholastic Inc.	1	EA	\$0.00	Prices vary depending on the program and the number of buildings. Please call 800-387-1437 x for price quotes. Subscriptions are subject to an annual 5% increase. Our company is happy to provide webinars for any of the programs being offered in this response.
	Smarty Symbols	1	EA	\$89.00	We offer volume discounts based on the number of users and products ordered. You can view the details and percentage discounts in our catalog. Our discount ranges from 0% to 20%, depending on the order size. Smarty Symbols will apply the appropriate discount based on your purchase.
	SOP Solutions LLC dba Project IDEA	1	EA	\$60.00	Our discounted price is \$50/student per year; "student" = student with a special education case file
	Sunshine Education	1	EA	No Bid	
	Teaching Strategies, LLC	1	EA	\$1,400.00	Professional Development Teacher Membership - \$350.00 per teacher per annual license Professional Development Teacher Membership PLUS- \$1,400.00 per teacher per bi-annual license Professional Development Coach Membership - \$1,649.00 per coach per year
	TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	
3	License Fee yearly:				
	Age of Learning, Inc	1	EA	No Bid	
	Attainment Company, Inc.	1	EA	\$0.00	Based on Software Purchased please see attached software pricing document
	CDW Government LLC (CDW)	1	EA	No Bid	
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epsllearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epsllearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
	Houghton Mifflin Harcourt	1	EA	No Bid	
	Istation (Imagination Station, Inc.)	1	EA	\$0.00	Pricing varies between products. Please see attached pricing sheet.
	Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
	Learning Without Tears (No Tears Learning, Inc)	1	EA	\$4.84	Each of our digital tools have annual renewal fee's-please see attached price list. Keyboarding Without Tears \$4.84/license See qty discounts on price list Handwriting Interactive Digital Teaching Tool \$225.00/teacher license Get Set for School PreK Interactive Teaching Tool (PreKITT) \$200.00/license; PreKITT for Readiness & Writing \$250.00/license Phonics, Reading and Me digital and print Renewal Set A - \$383.52; Renewal Set B through D -\$446.99 A-Z for Mat Man and Me Teacher Digital App \$30.00/teacher license; AZMM Student App \$2.00/student license
	MobyMax (MobyMax Education, LLC)	1	EA	\$4,495.00	A Mobymax School License is \$4,495 per school and includes access to all Mobymax features and functionality for all staff and students in a school, along with project management, onboarding, and Class Rewards. Licenses can be purchased on one-year or multi-year terms. Multi-year licenses feature an additional discount as well as a locked rate for the duration of the license, saving schools from any potential cost increases. Volume discounts of up to 20% are also available for districts purchasing multiple school licenses.
	n2y LLC	1	EA	No Bid	
	Omicron Technology Solutions	1	EA	\$0.00	
	Ori Learning (SpecialNeedsWare, Inc.)	1	EA	No Bid	
	Scholastic Inc.	1	EA	No Bid	

	Smarty Symbols	1	EA	No Bid	We offer volume discounts based on the number of users and products ordered. You can view the details and percentage discounts in our catalog. Our discount ranges from 0% to 20%, depending on the order size. Smarty Symbols will apply the appropriate discount based on your purchase.
	SOP Solutions LLC dba Project IDEA	1	EA	No Bid	
	Sunshine Education	1	EA	\$26.00	
	Teaching Strategies, LLC	1	EA	No Bid	
	TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	Please see attached price sheet
4	Support and Maintenance Fees:				
	Age of Learning, Inc	1	EA	No Bid	
	Attainment Company, Inc.	1	EA	No Bid	
	CDW Government LLC (CDW)	1	EA	No Bid	
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epslearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epslearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
	Houghton Mifflin Harcourt	1	EA	No Bid	
	Istation (Imagination Station, Inc.)	1	EA	No Bid	
	Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
	Learning Without Tears (No Tears Learning, Inc)	1	EA	\$349.00	KWT Digital Integration FEE: Licenses 1-100 = \$99.00; Licenses 101-499 = \$149.00; Licenses 500-999 = \$249.00; Licenses 1000+ = \$349.00
	MobyMax (MobyMax Education, LLC)	1	EA	\$0.00	
	n2y LLC	1	EA	No Bid	
	Omicron Technology Solutions	1	EA	\$0.00	
	Ori Learning (SpecialNeedsWare, Inc.)	1	EA	No Bid	
	Scholastic Inc.	1	EA	No Bid	
	Smarty Symbols	1	EA	\$0.00	
	SOP Solutions LLC dba Project IDEA	1	EA	No Bid	
	Sunshine Education	1	EA	No Bid	
	Teaching Strategies, LLC	1	EA	No Bid	
	TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	
5	Training Fees:				
	Age of Learning, Inc	1	EA	\$500.00	The price provided is for a Professional Learning webinar. Age of Learning also offers Professional Learning on-site days. Please see price sheet uploaded in the Response Attachments section.
	Attainment Company, Inc.	1	EA	\$0.00	See attached professional development and training fees Attainment provides PD/training - contact Attainment for rates or with large adoptions may be free with purchase options
	CDW Government LLC (CDW)	1	EA	\$0.00	Training via custom Statement of Work and pricing available.
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epslearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epslearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.

		Houghton Mifflin Harcourt	1	EA	\$4,200.00	For example, the Read 180 on Ed Getting Started In-Person (Two, 3 HR Sessions) 6-Hour Grade 3-12 is \$4,200. (9780544329935)This three-hour Getting Started session introduces teachers to their new program's structure, essential resources, and implementation recommendations. Teachers will also explore Ed, HMH's teaching and learning platform, and the professional learning pathway on Ed. An HMH Coach will provide the introductory Getting Started session to one teacher group in the morning and a different group in the afternoon.For example, the Math 180 on Ed Getting Started In-Person (two, 3 HR sessions) 6-Hour Grade 4-12 is \$4,200. (9780358814108)This three-hour Getting Started session introduces teachers to their new program's structure, essential resources, and implementation recommendations. Teachers will also explore Ed, HMH's teaching and learning platform, and the professional learning pathway on Ed. An HMH Coach will provide the introductory Getting Started session to one teacher group in the morning and a different group in the afternoon.For additional professional development information, please refer to the attached Read 180 and Math 180 Price Lists.
		Istation (Imagination Station, Inc.)	1	EA	\$3,990.00	The \$3,990 price is for Professional Development Onsite - Full Day (40 participants). Please see pricing sheet for more Professional Development options, pricing, and discounts.
		Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
		Learning Without Tears (No Tears Learning, Inc)	1	EA	\$585.00	\$585.00 for KWT only - Please see attached price list p. 6 Professional Development - Other LWT PD sessions range from \$1,200.00 to \$3,700.00
		MobyMax (MobyMax Education, LLC)	1	EA	\$0.00	
		n2y LLC	1	EA	\$149.99	Price is for ULS Pro Learning Pathway online professional learning. Prices are subject to change. All orders will be at the then-current n2y catalog price. Please see the n2y catalog for all solutions and prices.
		Omicron Technology Solutions	1	EA	\$0.00	
		Ori Learning (SpecialNeedsWare, Inc.)	1	EA	\$3,200.00	Onsite Functionality Training Option; 1 trainer to 30 participants; Per day
		Scholastic Inc.	1	EA	No Bid	
		Smarty Symbols	1	EA	No Bid	
		SOP Solutions LLC dba Project IDEA	1	EA	No Bid	
		Sunshine Education	1	EA	No Bid	
		Teaching Strategies, LLC	1	EA	\$3,795.00	\$3,795.00 per 6-hour day for up to 30 participants per session per day \$1,897.50 per 3-hour half-day for up to 30 participants per session per half-day
		TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	Please see attached price sheet
6	Consultant Fees (if applicable):					
		Age of Learning, Inc	1	EA	No Bid	
		Attainment Company, Inc.	1	EA	No Bid	
		CDW Government LLC (CDW)	1	EA	No Bid	
		EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epslearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epslearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
		Houghton Mifflin Harcourt	1	EA	No Bid	
		Istation (Imagination Station, Inc.)	1	EA	No Bid	
		Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
		Learning Without Tears (No Tears Learning, Inc)	1	EA	No Bid	
		MobyMax (MobyMax Education, LLC)	1	EA	\$0.00	
		n2y LLC	1	EA	No Bid	
		Omicron Technology Solutions	1	EA	\$0.00	
		Ori Learning (SpecialNeedsWare, Inc.)	1	EA	No Bid	
		Scholastic Inc.	1	EA	No Bid	
		Smarty Symbols	1	EA	No Bid	
		SOP Solutions LLC dba Project IDEA	1	EA	No Bid	
		Sunshine Education	1	EA	No Bid	
		Teaching Strategies, LLC	1	EA	No Bid	

	TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	
7	Other Fees applicable to Software or Subscription: Please provide details.				
	Age of Learning, Inc	1	EA	No Bid	
	Attainment Company, Inc.	1	EA	No Bid	
	CDW Government LLC (CDW)	1	EA	\$0.00	Stretch agreement under Sourcwell 121923 with Midland ISD discount structure in addition to fixed price offers from OEMs via CDW are being presented
	EPS OPERATIONS, LLC (EEP-EPS HOLDINGS, LLC)	1	EA	\$16.50	Our proposed 16.5% discount applies to the online Marketed Price (blue, non-crossed-through pricing) available on our website at https://shop.epslearning.com/ . This discount ensures that you receive significant savings on our educational products. To verify the applicable pricing, you can check our website, and for a comprehensive view of our catalog reflecting the discounted prices, please visit https://explore.epslearning.com/assets/66bcc354d9b81a36859b7526 . We believe this discount offers excellent value and aligns with our commitment to providing cost-effective solutions for your educational needs. If you require further clarification, please feel free to contact our Sales Support at 800-225-5750, Option 1.
	Houghton Mifflin Harcourt	1	EA	\$109.00	For example, the Read 180 on Ed Student Digital Subscription for 1 Year is \$109. (9780358937265)For example, the Math 180 on Ed Student Digital Subscription 1 Year is \$109. (9780358937449)Please refer to the attached Read 180 and Math 180 Price Lists for all available options.
	Istation (Imagination Station, Inc.)	1	EA	No Bid	
	Learning A-Z, LLC	1	EA	\$0.00	Please see proposal for pricing details.
	Learning Without Tears (No Tears Learning, Inc)	1	EA	No Bid	
	MobyMax (MobyMax Education, LLC)	1	EA	\$0.00	
	n2y LLC	1	EA	No Bid	
	Omicron Technology Solutions	1	EA	\$400.00	For an enterprise license, per school, in addition to the per user subscription fee.
	Ori Learning (SpecialNeedsWare, Inc.)	1	EA	No Bid	
	Scholastic Inc.	1	EA	No Bid	
	Smarty Symbols	1	EA	No Bid	
	SOP Solutions LLC dba Project IDEA	1	EA	\$6,000.00	Our discounted price is \$5,000/school as an initial setup fee. We customize this software tool to meet the needs of each school; however, for highly extensive customizations, additional fees may apply (to defray hourly setup costs)
	Sunshine Education	1	EA	No Bid	
	Teaching Strategies, LLC	1	EA	No Bid	
	TouchMath (Innovative Learning Concepts, Inc)	1	EA	No Bid	Please see attached price sheet

Scoresheet
Request for Proposal
24-88 - Instructional Software for Special Education

Supplier	Rank		Standard Evaluation Criteria								
	Score		1. The Purchase Price	2. The reputation of the Vendor and the Vendor's goods or services	3. The quality of the Vendor's goods or services.	4. The extent to which the goods or services meet District's needs.	5. The Vendor's past relationship with the district.	6. The impact on the ability of the district to comply the laws and rules relating to history	7. Total Long-Term Costs	8. Contract for Goods and Services	9. Other Relevant Factors
	100		35.00	15.00	20.00	20.00	5.00	0.00	0.00	0.00	5.00
n2y LLC	1	69.67	6.00	15.00	19.17	19.50	5.00	0.00	0.00	0.00	5.00
MobyMax	2	29.67	5.00	10.00	5.83	4.17	2.67	0.00	0.00	0.00	2.00
Houghton Mifflin Harcourt	3	29.17	6.00	5.00	7.00	6.00	3.00	0.00	0.00	0.00	2.17
EPS OPERATIONS, LLC	4	27.17	26.00	0.00	0.67	0.00	0.00	0.00	0.00	0.00	0.50
Istation	5	26.50	5.00	0.00	7.33	7.67	3.83	0.00	0.00	0.00	2.67
Age of Learning, Inc	6	20.83	4.00	10.00	2.83	2.50	0.00	0.00	0.00	0.00	1.50
Learning Without Tears	7	18.33	10.00	5.00	0.50	0.33	1.17	0.00	0.00	0.00	1.33
Scholastic Inc.	8	16.17	5.00	0.00	3.83	4.00	2.17	0.00	0.00	0.00	1.17
Attainment Company, Inc.	9	15.67	5.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.67
Learning A-Z, LLC	10	15.50	5.00	10.00	0.00	0.33	0.00	0.00	0.00	0.00	0.17
Ori Learning	11	13.17	5.00	5.00	1.00	1.17	0.00	0.00	0.00	0.00	1.00
Teaching Strategies, LLC	12	11.67	5.00	0.00	2.67	1.83	1.83	0.00	0.00	0.00	0.33
SOP Solutions LLC dba Project	13	11.17	6.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17
TouchMath	14	10.33	5.00	5.00	0.33	0.00	0.00	0.00	0.00	0.00	0.00
CDW Government LLC	15	9.33	5.00	0.00	1.67	0.00	1.83	0.00	0.00	0.00	0.83
Smarty Symbols	16	9.17	6.00	0.00	1.67	1.33	0.00	0.00	0.00	0.00	0.17
Omicron Technology Solutions	17	7.50	6.00	0.00	1.33	0.00	0.00	0.00	0.00	0.00	0.17
Sunshine Education	18	6.50	6.00	0.00	0.33	0.00	0.00	0.00	0.00	0.00	0.17
		19.31	6.72	4.44	3.12	2.71	1.19	0.00	0.00	0.00	1.11



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Cortney Smith, Chief of Facilities and Operations

Subject: Approval of RFP # 24-109 Marquee Signs – Installation, Repair & Related Services

Consent Item

Financial Impact

Estimated Expenditures: \$500,000.00 - Local Funds (Previously approved in the budget for this fiscal year)

This purchase will be providing services for Marquee Signs; including new installations, repairs and related services to the district. Abell, Alamo, Burnet, Bunche, Bowie, and Yarbrough will be receiving new electronic marquee signs this year. Cost per marquee installation is approximately \$65,000 per sign. This includes demo and removal of current signage/marquees, utility connections, and new base installation. RFP also covers repairs and replacement parts for existing marquees across the district.

This contract and services will be rendered on an “as needed” basis. Expenditures are estimated to be \$500,000.00 per year depending on the services needed across all district facilities and campuses.

Term of contract – One-year contract with two – 1-year options to extend with a 30-day cancellation notice.

Board Goal/Strategic Plan Goals

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation.

Executive Summary

Pursuant to 44.031 of the Texas Education Code (TEC) contracts or expenditures valued at \$50,000 or more in the aggregate for each 12-month period shall be competitively procured to provide the best value for the district.

Recommendation

On September 27, 2024, MISD issued RFP # 24-109 Marquee Signs–Installation, Repair & Related Services. It was advertised on September 27, 2024, and October 4, 2024. Eight hundred fifty (850) invitations were issued. Three (3) vendors submitted proposals. The proposals were opened at 2:00 P.M. CST on October 18, 2024. 247



Midland Independent School District

BOARD OF TRUSTEES AGENDA

The committee for this RFP recommends awarding the following vendor providing the best value to the district:

Lone Star Signs

Lone Star signs has previously installed marquees for MISD. This recommendation maintains uniformity and consistency of previously installed marquees for campuses. The other two submissions either did not meet our specifications, were higher in cost, were not local companies which would cost the district funds in travel costs for needed maintenance in the future, or a combination of the three.

Motion

Approve as presented.

Contact Person

Cortney Smith, Chief of Facilities and Operations

Enclosure

Bid Tabulation, Scoresheet, Price Analysis

Bid Tabulation

Event Number	RFP # 24-109	Organization
Event Title	Marquee Signs- Installation, Repair & Related Services	Workgroup
Event Description		Event Owner
Event Type	RFP	Email
Issue Date	9/27/2024 08:00:03 AM (CT)	Phone
Close Date	10/18/2024 02:00:00 PM (CT)	Fax

Responding Supplier	City	State	Response Submitted	Lines Responded	Response Total
Mega LED Technology	Grand Prairie	TX	10/18/2024 12:41:17 PM (CT)	7	\$25,014.60
LONE STAR SIGNS (EFRAIN VASQUEZ)	MIDLAND	TX	10/9/2024 03:47:49 PM (CT)	7	\$39,377.52
Blink Marketing Inc	Cleveland	OH	10/18/2024 06:11:30 AM (CT)	7	\$53,235.00

Please note: Lines Responded and Response Total only includes responses to specification. No alternate response data is included.

Price Analysis

Line Description	Qty	UOM	Mega LED Technology	Notes	Lone Star Signs	Notes	Blink Marketing	Notes
1 Purchase of New LED Marquee Sign	1	EA	\$ 18,189.60	Mega Sign Inc. MP8-47-SMD-DFPixel Pitch: 8mmOverall dimensions: 4' 5-7/8" x 7' 7-3/4"Active area: 4' 2-3/8" x 7' 4-1/4" Pixel Matrix: 144 x 252	\$ 34,275.00		\$ 42,750.00	
2 Installation labor cost	1	EA	\$ 4,200.00		\$ 3,600.00		\$ 7,950.00	
3 Software & Communications	1	EA	\$ 1,600.00	LTE Modem only - Requires data plan or hard-wire connection to signSoftware is royalty freeLifetime software training (Free)4G Data plans available	\$ -	fee included with marquee sign	\$ 1,850.00	
4 Maintenance & Repair Labor Cost: Regular Hours (M-F)	1	EA	\$ 200.00		\$ 234.88		\$ 110.00	
5 Maintenance & Repair Labor Cost: Overtime Rate (M-F after 5pm)	1	EA	\$ 275.00		\$ 347.88		\$ 165.00	
6 Maintenance & Repair Labor Cost: Weekend Rate	1	EA	\$ 275.00		\$ 459.88		\$ 185.00	
7 Maintenance & Repair Labor Cost: Holiday Rate	1	EA	\$ 275.00		\$ 459.88		\$ 225.00	
Total:			\$ 25,014.60		\$ 39,377.52		\$ 53,235.00	

Scoresheet
Request for Proposal
24-109 - Marquee Signs- Installation, Repair & Related Services

Supplier	Rank		Standard Evaluation Criteria								
	Rank	Score	1. The Purchase Price	2. The reputation of the Vendor and the Vendors goods or services	3. The quality of the Vendor's goods or services.	4. The extent to which the goods or services meet District's needs.	5. The Vendor's past relationship with the district.	6. The impact on the ability of the district to comply the laws and rules relating to history	7. Total Long-Term Costs	8. Contract for Goods and Services	9. Other Relevant Factors
		100	35.00	15.00	20.00	20.00	5.00	0.00	0.00	0.00	5.00
LONE STAR SIGNS	1	71.67	24.00	0.00	19.00	19.33	5.00	0.00	0.00	0.00	4.33
Mega LED Technology	2	59.00	27.00	5.00	13.33	11.67	0.00	0.00	0.00	0.00	2.00
Blink Marketing Inc	3	54.33	29.00	0.00	12.33	11.67	0.00	0.00	0.00	0.00	1.33
		61.67	26.67	1.67	14.89	14.22	1.67	0.00	0.00	0.00	2.56



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Cortney Smith, Chief of Facilities and Operations

Subject: Approval of RFQ # 24-26 Owner Controlled Insurance Program (OCIP)

Consent Item

Financial Impact

Pursuant to 44.031 of the Texas Education Code (TEC) contracts or expenditures valued at \$50,000 or more in the aggregate for each 12-month period shall be competitively procured to provide the best value for the district.

The implementation of an Owner Controlled Insurance Program (OCIP), specific to various construction projects for the new high schools that are included in the 2023 Bond referendum, is projected/estimated to save the district between \$4,600,000 and \$5,600,000 on project specific insurance costs.

Board Goals/ Strategic Plan Goals

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation. The implementation of the Owner Controlled Insurance Program (OCIP) will afford the district the ability to divert bond/construction funds back in to the classrooms to further enhance the quality of the educational experience.

Executive Summary

An Owner-Controlled Insurance Program (OCIP) is a centralized insurance program, controlled and managed by a project owner (Midland ISD), for construction project specific insurances: General Liability, Excess Liability and Pollution Liability. Instead of relying on General Contractors and Subcontractors to procure and maintain their own insurances for a construction project, a project owner controls the procurement of the various insurances and allocates the cost to the contractors, accordingly. There are three main reasons why the implementation of an Owner Controlled Insurance Program makes sense for Midland ISD:

- 1) Continuity of Insurance Coverage – Procuring insurances specific to a construction project, on behalf of General Contractors and Subcontractors, affords the district the ability to minimize potential gaps in coverage. This is accomplished by procuring a singular policy for the various coverages, as opposed to have multiple contractors with multiple policies, all of which are subject to differing terms and conditions.
- 2) Cost Savings – After time was spent in due diligence, we believe there is a potential for substantial cost savings associated with this program in both a reduction in contractor mark-ups and large, bulk purchasing of insurance.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

- 3) Control of the Claims Process – When procuring the insurances that make up an Owner Controlled Insurance Program, the owner has the ability to set the deductible. These deductible obligations can, contractually, be passed along to the contractors in the event of an insurable loss. However, as procurer, the school district would be the named insured on the policy and would therefore be in control of the claims process. This affords the district the ability to make decisions in the best interest of the school district, vs. a contractor handling a claim in the best interest of their organization.

For the administration of Owner Controlled Insurance Program (OCIP), and the brokerage services of procuring all applicable insurances, the school district will retain the services of a licensed, highly specialized insurance brokerage firm.

Recommendation

On August 21, 2024, MISD issued RFQ #24-26 Owner Controlled Insurance Program (OCIP). It was advertised on August 21, 2024, and August 28, 2024. Two hundred twenty-seven (227) invitations were issued. Two (2) vendors submitted proposals. The proposals were opened at 2:00 P.M. CST on September 30, 2024.

The committee for this RFQ recommends awarding the following vendor providing the best value to the district:

Arthur J. Gallagher Risk Management Services, LLC.

Motion

Approve as presented.

Contact Person

Cortney Smith, Chief of Facilities and Operations

Enclosure

Bid Tabulation, Scoresheet

Bid Tabulation

Event Number	RFQ # 24-26	Organization
Event Title	Owner Controlled Insurance Program (OCIP)	Workgroup
Event Description		Event Owner
Event Type	RFQ	Email
Issue Date	8/21/2024 08:00:01 AM (CT)	Phone
Close Date	9/30/2024 02:00:00 PM (CT)	Fax

Responding Supplier	City	State	Response Submitted
Arthur J. Gallagher Risk Management Services Inc. (Arthur J. Gallagher Co.)	Dallas	TX	9/30/2024 01:26:57 PM (CT)
TSIB (Turner Surety & Insurance Brokerage, Inc.)	Saddle Brook	NJ	9/27/2024 09:33:28 AM (CT)

Please note: Lines Responded and Response Total only includes responses to specification. No alternate response data is included.

**Scoresheet
Request for Qualifications
24-26 - Owner Controlled Insurance Program (OCIP)**

<i>Supplier</i>		<i>Rank</i>		<i>Request for Qualifications</i>			
		<i>Score</i>		<i>Qualifications & Competencies for Services</i>	<i>Value for Services Provided</i>	<i>References and Jobs Completed</i>	<i>Past performance in the district</i>
			100	65.00	15.00	10.00	10.00
Arthur J. Gallagher Risk Management Services		1	91.41	62.75	13.75	6.66	8.25
TSIB		2	77.08	60.00	13.75	3.33	0.00
			84.25	61.38	13.75	5.00	4.13



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Cortney Smith, Chief of Facilities and Operations

Subject: Approval of Selection of Vendors for Bond Related Landscape Services

Consent Item

Financial Impact

Fee to be negotiated based on scope of work necessary to provide comprehensive professional landscaping services for projects associated with the Bond of 2023.

Board Goals/ Strategic Plan Goals

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation.

Executive Summary

On September 1, 2023, MISD issued RFP # 23-116 Landscape Improvements. This RFP was approved by our Board of Trustees on November 14, 2023 and awarded to the following vendors:

Supplier(s)	
Extreme Exteriors Garden Center	M3 Landscape Maintenance & Irrigation

The district recommends approval to add bond specific work to the existing/previously approved RFP. The original RFP stated only local funds; we would like to use these vendors for bond related landscaping. Both vendors have performed work for the district regarding landscaping services. There is no increase in the dollar amount of the existing RFP.

Recommendation

Requesting approval for bond specific work to be completed by the same vendors under previously approved RFP #23-116.

Motion

Approve as presented.

Contact Person

Cortney Smith, Chief of Facilities and Operations

Enclosure

None

J. Approval of the Architectural/Engineering Firm for the Abell and San Jacinto Middle School Project Associated with the 2023 Bond and Authorization to Execute an Agreement Therewith

260



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Cortney Smith, Chief of Facilities and Operations

Subject: Approval of the Architectural/Engineering Firm for the Abell and San Jacinto Middle School Project Associated with the 2023 Bond and Authorization to Execute an Agreement Therewith

Consent Item

Financial Impact

Fee to be negotiated based on the scope of work necessary to provide comprehensive professional design services for bond projects related to the 2023 Bond. Funds for Architectural and Engineering (A/E) services are included within the overall bond budget.

Strategic Plan Goals/Board Academic Goals

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation.

Executive Summary

Pursuant to 2254.003 of the Texas Government Code, professional services, such as architecture and engineering, must be selected on the basis of demonstrated competence and qualifications to perform the services. After the selection of a professional service provider based on qualifications, the District may negotiate a fair and reasonable fee for the services.

Recommendation

Recommending approval of JSA Architects for Architectural / Engineering Services for planning, design, and construction for the Abell and San Jacinto Middle School bond package related to the 2023 Bond. JSA is being recommended based on their firm's qualifications, knowledge of the district, prior and current quality work for the district, and familiarity of our existing campuses. They are being selected from the previously approved pool of vendors that provide architectural and engineering services.

Motion

Approve as presented

Contact Person

Cortney Smith, Chief of Facilities and Operations

Enclosure

N/A



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Tucker Durham, Chief Financial Officer

Subject: Approval of the Midland Central Appraisal District Board of Directors Ballot

Consent Item

Financial Impact

N/A

Board Goals/ Strategic Plan Goals/Board Policy

Board Policy CCH

Executive Summary

Every biennium, the Midland Central Appraisal District (MCAD) contacts the County, City, School Districts, and Junior College districts for their Board to cast nominations for local citizens to represent their respective areas. Once the process is complete, five directors will be appointed and serve a two-year term beginning in January 2025. These directors will be sworn in during the January 2025 MCAD meeting.

Last month, the Board elected to nominate our current representatives to serve an additional two-year term starting January 2025. Those representatives were Kelly Cooke (chairman), Robert Kmiec, and John Kennedy. After the Appraisal District received all nominations, they created an official ballot that each voting entity must take action on to pass a resolution casting their portion of the votes. The five individuals with the most votes will be elected to serve on the Board of Directors for a two-year term starting January 2025.

MISD has 3,140 votes to cast, and it recommends that the Board split them evenly between the district's three representatives as indicated on the official ballot. Due to the number of votes not divisible by three, the district has split the number of votes evenly among all three candidates as best seen fit.

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Letter from the Midland Central Appraisal District
Official Ballot from the Midland Central Appraisal District
Resolution to Cast Votes for Candidates



MIDLAND CENTRAL APPRAISAL DISTRICT
4631 ANDREWS HWY.
P. O. BOX 908002 MIDLAND, TEXAS 79708-0002
(432) 699-4991 FAX (432) 689-7185

October 29, 2024

Mr. Tommy Bishop
President, Board of Trustees
Midland Independent School District
615 W. Missouri Ave.
Midland, Texas 79701-5017

RE: Election of Board of Directors for Midland Central Appraisal
District

Dear Mr. Bishop:

Enclosed please find an Official Ballot and a (sample) Resolution for the election of the Board of Director members for the Midland Central Appraisal District.

Each voting unit must cast its vote by written Resolution and submit it to the Chief Appraiser before December 15, 2023. The unit may cast its votes among any number of candidates. A voting unit must cast its votes for a person nominated and named on the ballot. There is no provision for write-in candidates. The five individuals with the most votes will be elected to the Board of Directors.

If you have any questions, please do not hesitate to contact me. Thank you.

Respectfully,

Lisa Reyna, RPA
Interim Chief Appraiser

Enclosures

cc: Dr. Stephanie Howard, Superintendent
Mr. Tucker Durham, Finance Director

OFFICIAL BALLOT

**BOARD OF DIRECTOR ELECTIONS FOR 2024-2025
MIDLAND CENTRAL APPRAISAL DISTRICT
MIDLAND COUNTY, TEXAS**

The jurisdiction may cast all of its votes for one candidate or distribute the votes among any of the candidates listed below. There is not a provision for write-in candidates. Please write in the number of votes for each candidate and attach this ballot to your written resolution.

Each jurisdiction has the following number of votes

MIDLAND INDEPENDENT SCHOOL DISTRICT	3,140
CITY OF MIDLAND	514
MIDLAND COUNTY	523
GREENWOOD INDEPENDENT SCHOOL DISTRICT	516
MIDLAND COLLEGE	307
TOTAL	5,000

CANDIDATES

NUMBER OF VOTES

COUNTY	BOUNDS, WESLEY	
MC	CARRASCO, ADRIAN	
MISD	COOKE, KELLY	1,047
MISD	KENNEDY, JOHN	1,047
MISD	KMIEC, ROBERT	1,046
CITY	SCHARBAUER, JOHN	

***NOTE: NAMES ARE LISTED ON THE BALLOT, ALPHA BY SUR NAME, AS REQUIRED BY PTC, Sec 6.03 (j)**

RESOLUTION

WHEREAS, according to section 6.03 of the Property Tax Code, taxing units must submit certain information to the Chief Appraiser; and

WHEREAS, The Board of Trustees of Midland Independent School District agrees to proceed with the concept of a five member Board of Directors of the Midland Central Appraisal District; and

NOW THEREFORE BE IT RESOLVED, The Board of Trustees having received its ballot and vote allocation of 3,140 votes from the Chief Appraiser, distributes its allocation to the following candidates:

Bownds, Wesley	_____ votes
Carrasco, Adrian	_____ votes
Cooke, Kelly	<u>1,047</u> votes
Kennedy, John	<u>1,047</u> votes
Kmiec, Robert	<u>1,046</u> votes
Scharbauer, John	_____ votes

Approved this the 19 day of November, 2024

President, Midland Independent
School District

Secretary, Midland Independent
School District

L. Adoption of Board Resolution concerning the Ratification of Sales Agreement for
Certain Real Property

267



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Chad Crowson, General Counsel

Subject: Adoption of Resolution concerning the Ratification of Sales Agreement for Certain Real Property

Consent Item

Financial Impact

None at this time – property has already officially sold for \$1,000,111.00.

Board Goal(s)

Goal 3, Initiative 2

Executive Summary

At the May 2024 Board Meeting, MISD approved the sale of 10 acres of real property known as “4504 Mockingbird Lane,” to Heather and Ryan Rowland. At closing, the buyer’s attorney requested that the Board ratify the sale through an official resolution so that the buyer could clear title to the mineral interests in the land. Although there is some dispute as to whether such a resolution is legally required, in order to avoid additional expense, the General Counsel recommends that this resolution be adopted. Upon adoption, MISD will share this resolution with the buyers in order to formally execute the sale, and further request that the title company update the warranty deed as demanded.

Please note that this was a negotiated *fee simple* transaction. “Fee simple” is a legal term of art which grants the purchaser/owner full control over the land (including both surface and mineral rights) for an indefinite period of time. In all real property transactions, MISD seeks to provide the best overall value to the District, which means that mineral rights may be included or separated, dependent on the specific elements of the transaction. In this sale, mineral rights were included, although that will not always be the case in the future.

Estimated Time to Prepare Agenda Item

2 hours

Contact Person

Chad Crowson

Enclosure

Proposed Resolution for Adoption

**RESOLUTION OF THE BOARD OF TRUSTEES OF
MIDLAND INDEPENDENT SCHOOL DISTRICT**

WHEREAS, the Board of Trustees ("Board") of the Midland Independent School District ("District") is authorized by Texas Education Code § 11.151 to govern and oversee the management of the public schools in the District; and

WHEREAS, under Texas Education Code § 11.151(c), all rights and titles to the real property of the District are vested in the Board and their successors in office; and

WHEREAS, pursuant to Texas Education Code § 11.151(c) and 11.154(a) to, the Board may dispose of property that is no longer necessary for the operation of the District and may, by resolution, authorize the sale of such property; and

WHEREAS, the Board has determined that the property located at 4504 Mockingbird Lane, Midland, Texas (herein, the "Property", the legal description of which is set forth in that certain Special Warranty Deed from the District to Heather Rowland and Ryan Rowland dated June 20, 2024 and recorded as instrument # 202414026, Official Records of Midland County, Texas) is no longer necessary for the operation of the District and is considered surplus; and

WHEREAS, the Board finds that it is in the best interest of the District to sell the Property; and

WHEREAS, the Board has complied with all applicable legal requirements for the sale of the Property, including those set forth in Texas Education Code § 11.154 and Local Government Code § 272.001; and

WHEREAS, the Board desires to ratify and confirm the sale of the Property to the purchaser;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MIDLAND INDEPENDENT SCHOOL DISTRICT:

1. The Board hereby ratifies and confirms the sale of the Property located at 4504 Mockingbird Lane, Midland, Texas, to Heather Rowland and Ryan Rowland (collectively, the "Purchaser"), in accordance with the terms and conditions set forth in the Purchase and Sale Agreement signed by the Purchaser on May 22, 2024, and the District on May 28, 2024, which was received by the title company on May 29, 2024.
2. The Board authorizes the Board President to execute a correction deed to the Purchaser of the Property, reciting this resolution and correcting any errors or omissions in the original deed referenced above, as necessary to effectuate the intent of the parties and to comply with applicable law.
3. The Board further authorizes the Superintendent or designee to take all necessary actions to complete the sale of the Property and to execute any documents necessary to effectuate the sale, including but not limited to closing documents and any required filings.

PASSED AND APPROVED this 19th day of November 2024 by the Board of Trustees for the Midland Independent School District.

By: _____
Tommy Bishop, Board President

Attest: _____
Sara Burleson, Board Secretary

14. Information Items
A. Board Committee Monthly Report



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024
Presented By: Board of Trustees
Subject: Board Committee Monthly Report

Information Item

Board Goal(s)

Student Experience – Create learning environments that prepare students for meaningful opportunities post-graduation.

FACILITIES COMMITTEE

Facilities Committee

Trustee Michael Booker (chair)
Vice President Katie Joyner
President Tommy Bishop

On October 9, 2024, the Midland ISD Board Facilities Committee met. The following summarizes the agenda of the meeting:

The committee received an update on the following Operations and Preventive Maintenance projects:

- a. Fire Lanes—All campuses have received newly painted fire lanes. MISD Operations worked alongside the Midland FD to identify the correct locations of the fire lanes for all campuses.
- b. Flooring Update—DeZavala, Greathouse, and Sam Houston will all receive new carpet in classrooms, new VCT flooring in cafeterias, and polished concrete floors in high-traffic areas.
- c. IPM Program - our second application of herbicides and pesticides for all campuses is underway, with 45% of the facilities in our district having received treatments.
- d. Irrigation Systems and Landscaping - The Family Support Center, Fannin, Jones, and Santa Rita will receive new irrigation systems this fiscal year. Coleman, Jones, and YWLA will all be receiving new landscaping complete with sod, low-maintenance vegetation, and two-wire irrigation systems.
- e. Playground Equipment and Mulch - Emerson, Franks, Lamar, and Travis will receive new playground equipment in the spring. New mulch has been installed on every campus playground to improve safety for our students.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

The committee discussed the District’s Long-Range Facility plan. The objective of the plan is to strategically address the educational and facility needs of our district’s 29,000 students and 3,500 employees over the next five to ten years while aiming to avoid unintended consequences related to demographic shifts and budgetary constraints.

The committee received an update on the Bond of 2023:

- a. New High School Designs—T.I.N.A. T.I.N.A. is a Virtual Reality dome that allows individuals to step into the design of the facilities and experience what it is like to “walk through” the buildings. Individuals can explore how the spaces connect, how natural light moves through each room, and how the building supports safety, well-being, and functionality. We will be holding viewings throughout the week of October 28th for community members to attend.
- b. Ranchland Fish / Trees – Operations is currently working with our contractor on plans to clear a location on the Ranchland site to grade a “tree pad” to house trees that are candidates for relocation at various locations across the district. We anticipate relocating over 150 trees from this location.
- c. Turf – the committee discussed the possibility of adding colored turf to the new high schools.

The committee received a recommendation for the property located at 1410 N Street. Additional parking and landscaping will be added at this location. An artificial turf addition was also discussed on the west side of the campus under the marquee.

The committee discussed the recent sale of our 20 modular homes and received a district rental property update. Our Trustees unanimously approved the sale of our modular homes for \$500,000 in October and a contract between said investor and the district is being drawn up. Currently, both of our district housing facilities are at 100% capacity, and we have six teachers on the waiting list for potentially available units. These facilities play a vital role in recruiting teachers, especially our international teachers, coming to the district/country for the first time.

Board Members and Staff Present: Board VP - Katie Joyner, Trustee - Michael Booker, Chief of Facilities and Operations - Cortney Smith

Board Members Absent: Board President - Tommy Bishop

Staff Presenter: Cortney Smith, Chief of Facilities & Operations



Midland Independent School District

BOARD OF TRUSTEES AGENDA

SAFETY AND SECURITY COMMITTEE

President Tommy Bishop
Trustee Michael Booker
Trustee Bryan Murry

On October 23, 2024, the Midland ISD Board Safety and Security Committee met.
The following summarizes the agenda of the meeting:

MISD Police Department Update: Chief McKown presented stats that have decreased on campus activities.

Chief addressed that we are currently hiring more officers to be fully staffed

MISD Safety and Security Update:

Tim Allen addressed Centegix-Crisis Alert system is fully functional across MISD campuses. Through October 21, there have been 867 alerts. 88% were staff alerts, 11% were drills, and less than 1% were false alarms. Campus wide re training has been issued for these false alarms.

Dr. Howard asked if we fixed the issue of buses being notified properly. Chief McKown, Tim Allen and Courtney Smith agreed it was resolved on all ends.

Updates from other LEA:

Since our July meeting, TEA has launched Sentinel platform. The platform is free and serves as our system of record for school district safety and security requirements

Updates from Chief Snow

He is helping with private schools and campuses to take calls to lower the calls for MISDPD, bridging the gap between public and private schools and to strengthen our ties.

CLOSED SESSION: 11 :45 AM

Intruder Detection Audits

Tim Allen spoke about Intruder Detection Audits

TEA has conducted 12 audits this far and have had zero findings

Adjourn: 11:50am



Midland Independent School District

BOARD OF TRUSTEES AGENDA

EDUCATION FOUNDATION COMMITTEE

Secretary Sara Burleson (chair)

Board Goal(s)

The Education Foundation is mindful of the Board Goals and strives to support the goals within the Foundation's programs to enhance academics and learning at all campuses.

On October 10, 2024, the Midland Education Foundation Board Committee met. The following summarizes the agenda of the meeting:

Executive Summary

The Education Foundation has a 19 member board of directors made up of Midland community members.

- President's Report - Brian Stubbs
- Superintendent's Report - Robert Cedillo and Erin Bueno for Dr. Howard
 - District Strategic Plan update
 - NWA maps and goals for the year
- MISD Trustee report - Sara Burleson
 - Ranchland update
 - Tax rate stayed the same
 - New elementary school name will be Lonestar Trails
- Director Report - Anita Gamertsfelder
 - Thank you notes from scholarship recipients shared
 - Grants for Great Minds applications are open
 - Winter Wishes will be December 2 & 3 at the Bush Center
 - Partners in Education - PIE Grants and Adopt a Campus
 - Donations requested and received
- Grants Committee update
 - October Micro Grants presented
- Vice President - Bhavika Bhakta
 - Fundraiser ad-hoc committee report
- Special Guest - Dr. Damon Kennedy, Midland College President

Trustee Board Members and Staff Present:

Sara Burleson, Robert Cedillo and Erin Bueno

Contact Person

Anita Gamertsfelder

anita.gamertsfelder@midlandisd.net

The Midland Education Foundation exists to promote excellence in education by generating and distributing additional resources for the benefit of Midland ISD students and employees.



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Tucker Durham, Chief Financial Officer

Subject: Reportable Purchase Orders over \$100,000 - October 2024

Information Item

Financial Impact

Estimated amount (s); see the attachment.

Board Goal/Strategic Plan Goals

CH (Local)

Executive Summary

The Superintendent shall not be required to obtain Board approval for the following types of budgeted purchases, regardless of cost; however, purchases made pursuant to item 2 shall subsequently be reported to the Board at least quarterly:

1. A purchase made pursuant to a Board-approved interlocal contract, in accordance with law;
2. A purchase made through a cooperative purchasing program or state purchasing program that satisfies the District's obligation for competitive purchasing [see CH(LEGAL)]
3. A continuing or periodic purchase under a Board-approved bid or contract;
4. A purchase of produce or fuel.
5. A purchase of regulated utility services

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Purchase Orders Over \$100k Report

Reportable Purchase Orders Over \$100,000 - October 2024

Purchase Order	Vendor	Description	Contract	Amount	Funding Source
8092500095	Region 18 Education Service Center	Region 18 - Texas Reading Academy Seats	Region18NCP	\$282,000.00	Local Funds
9302500085	AMSTAR, INC.	Demo of Building at 1600 E. Wadley (Ranchland) the New Midland High School	Buyboard # 728-24	\$307,023.10	Bond 2023
9322500109	Centegix	Centegix Yearly Contract	TexBuy#AEPA RFP #021-G	\$337,300.00	Local Funds
9362500183	AMSTAR, INC.	San Jacinto Parking Lot work for appox 12,000 sf remove and haul off 6 inch of base add 2 inches of asphalt stripping for parking spot removal of trees	Buyboard # 728-24	\$136,886.81	Local Funds
9362500184	AMSTAR, INC.	San Jacinto CMU Fence East Side demo existing CMU wall 82' x 6' x 8 demo existing curb ands brick 58' x 4" New 8' CMU Reinforced and filled walls (82' x 8' x 8") new roofing and painting	Buyboard # 728-24	\$109,598.70	Local Funds
9382500074	Enterprise Fleet Management	Requesting a Blanket Requisition for Enterprise White Fleet - Yearly rental per Department.	SW # 030122-EFM	\$956,290.87	Local Funds
9422500009	Abacus Computers Inc	Abacus- eRate Project, D UPS refresh RFP 240003296	TIPS # 230105	\$578,119.00	Local Funds
9762500016	Mayfield Paper Co Inc	Warehouse Restock-Custodial Supplies	Buyboard #747-24	\$114,387.50	Local Funds
9802500020	TASB Risk Management Fund	TASB Risk Fund Stop Loss Premium FY 2024-2025	TASB INTERLOCAL	\$159,457.00	Self Insurance Funds



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented By: Tucker Durham, Chief Financial Officer

Subject: Donations over \$5,000-Less than \$20,000

Information Item

Financial Impact

There will be an increase in funds administered by Midland Independent School District, of \$30,555.51 from donations. These donations are expected to be expensed by 6/30/2025.

Board Goal/Strategic Plan Goals

Goal 8, Initiative 2

Executive Summary

Attached is a list of donations and their intended use provided to the district that do not require board approval per board policy **CHC (Local)—Other Revenues and Solicitations**. This is due to the donations being less than \$20,000 but over \$5,000.

Contact Person

Tucker Durham, Chief Financial Officer

Enclosure

Donations over \$5,000-Less than \$20,000

Donations over \$5,000-Less than \$20,000-November 2024

Donor	Fund	Amount	Purpose/Description
Midland Education Foundation-MHS	Donation Fund-Fund Number 489	\$7,762.51	MHS Robotics Trailer
Midland Education Foundation-Emerson	Donation Fund-Fund Number 489	\$12,994.00	Emerson Playground
Midland Education Foundation-Bonham	Donation Fund-Fund Number 489	\$9,799.00	Bonham Poster Maker
	Total	\$30,555.51	



Midland Independent School District

BOARD OF TRUSTEES AGENDA

Meeting Date: November 19, 2024

Presented by: Roy Garcia, Interim Chief of Human Capital

Subject: Human Capital Monthly Report

Information Item

Financial Impact

N/A

Board Goal/Strategic Plan Goals

Grow & Develop Staff

Our retention and recruitment practices promote professional growth that yields and rewards high-impact staff, improving student outcomes.

Executive Summary

Monthly staffing reports offer valuable insights into employee turnover trends, which can indicate potential issues related to employee engagement or job satisfaction. As such, these reports are critical tools for managing a successful workforce.

Contact Person

Roy Garcia

Enclosure

Staffing Update, Personnel Appointments, Resignations, and Retirements

STAFFING UPDATE

November 2024

District Resignation/Retirement data as of October 31, 2024

*Resignation/retirement notices from non-certified, certified, professional contract staff members.

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
2021-22	57	17	18	6	11	27	8	13	17	7	261	63	505
2022-23	3	31	18	17	17	26	13	7	16	4	266	47	465
2023-24	3	5	18	10	8	30	19	10	6	12	233	31	385
2024-25	1	12	7	10									

SY23-24 YTD: 385

SY24-25 YTD: 10

Difference: 375

Top Separation Reasons:

- Enter Private Sector
- Health

Special Note: The information contained in the table above is a snapshot of the data as of October 31, 2024. The data within the above table may change by a few each month due to various reasons (i.e., Family and Medical Leave, Temporary Disability Leave).

Vacancy and Hiring Data for October 2024

Teacher fill rate as of October 31, 2024: 97%

Bus Driver fill rate as of October 31, 2024: 99%

Upcoming Recruiting Events:

November 06, 2024 – Texas State - San Marcos (Education Fair)

November 13, 2024 – Tarleton State University (All Major Career Fair)

November 14, 2024 – Abilene Christian (Non-Profit Career Fair)



Board Administrator Appointments

10/01/2024 -10/31/2024

11/04/2024

11:17 AM

Griselda.Flores

Name	Effective Date of Contract	Degree	College University	Experience	Assignment
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Rows:0



Board Administrator Resignations

Term Date: 10/1/2024 - 10/31/2024

11/04/2024

11:20 AM

Griselda.Flores

Name	Effective Date of Resignation	Degree	College University	Experience	Assignment	Reason
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Rows: 0

Total Rows: 0

Page: 1 of 1

15. Adjourn

* Denotes an agenda item that correlates to the board goals.

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. 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.

The notice for this meeting was posted in compliance with the Texas Open Meetings Act on _____.