Annual Report of Certain Financial and Local Debt Information

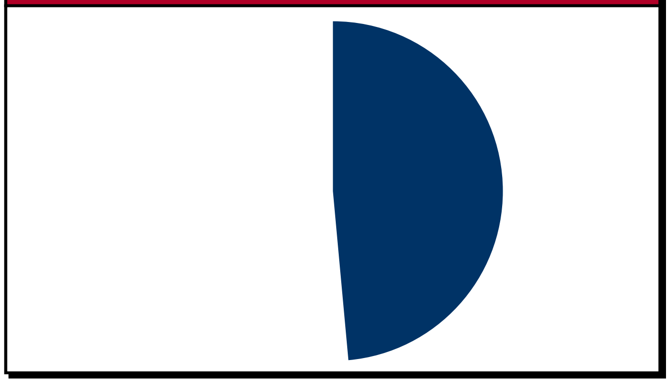
Fiscal Year Ended June 30, 2018

; Denotes Required Information Pursuant to Local Government Code, Section 140.0

This report was posted on the District’s website on December 21, 2018.

- Overview: Birdville Independent School District (the “District”) has been assigned the followi independent financial/bond ratings that indicate the relative strength of the District’s financial and debt management:
  - School Financial Integrity Rating System of Texas (“FIRST”): Pursuant to Subchapter D, Chapter 39 of the Texas Education Code, the State annually deploys a financial accountability system to distinguish the level of a school district’

M&O Revenue by Source – Year 2017/18



; Overview of State Funding System

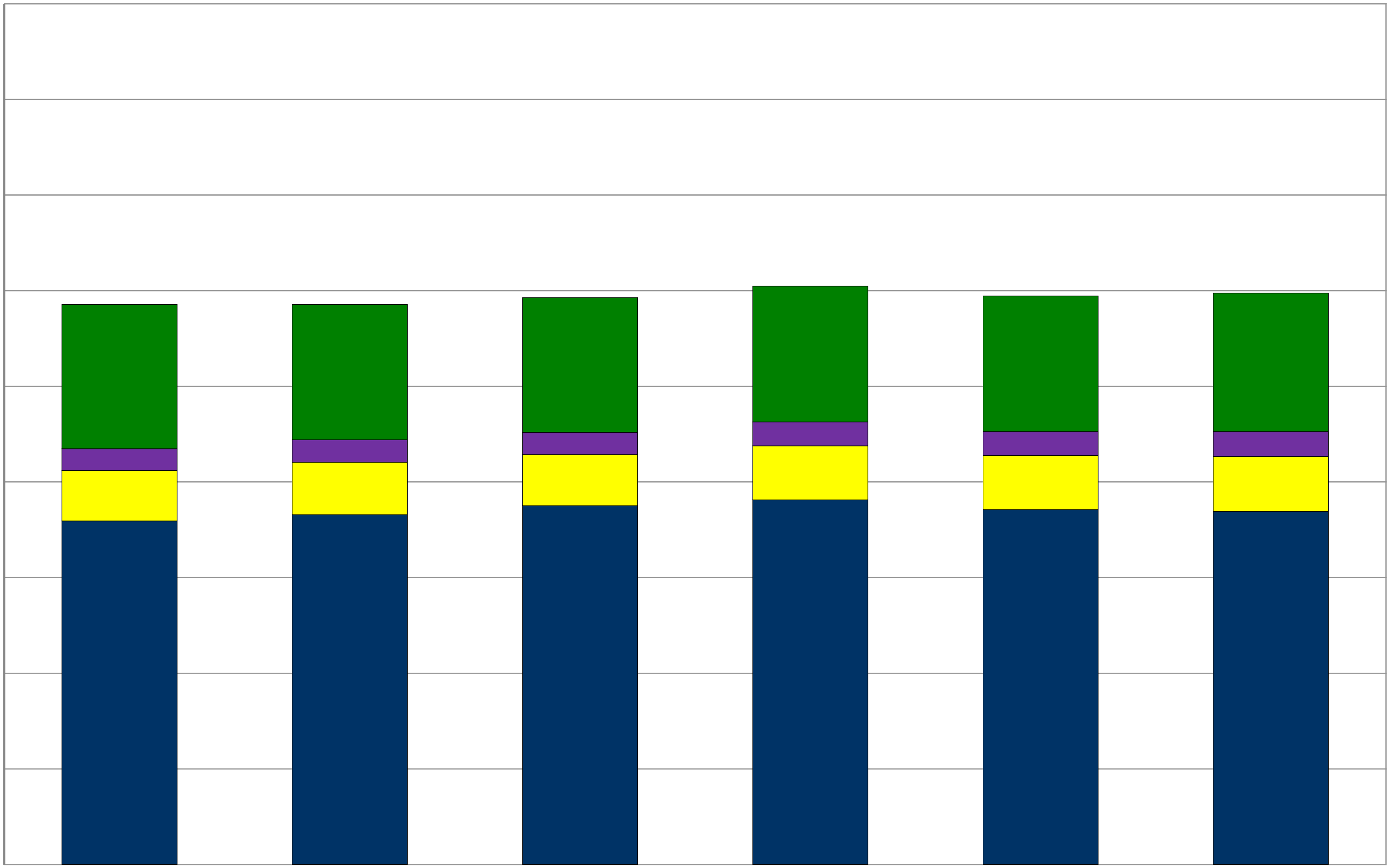
- **Interest & Sinking Fund ("I&S") Tax Rate:** To provide funds to pay the principal and interest on bonds approved by a majority of voters for capital improvements. The District does not receive facilities funding from the State for the payment of bonds. The following summarizes the Distr bond programs approved by voters over the last 15 years:

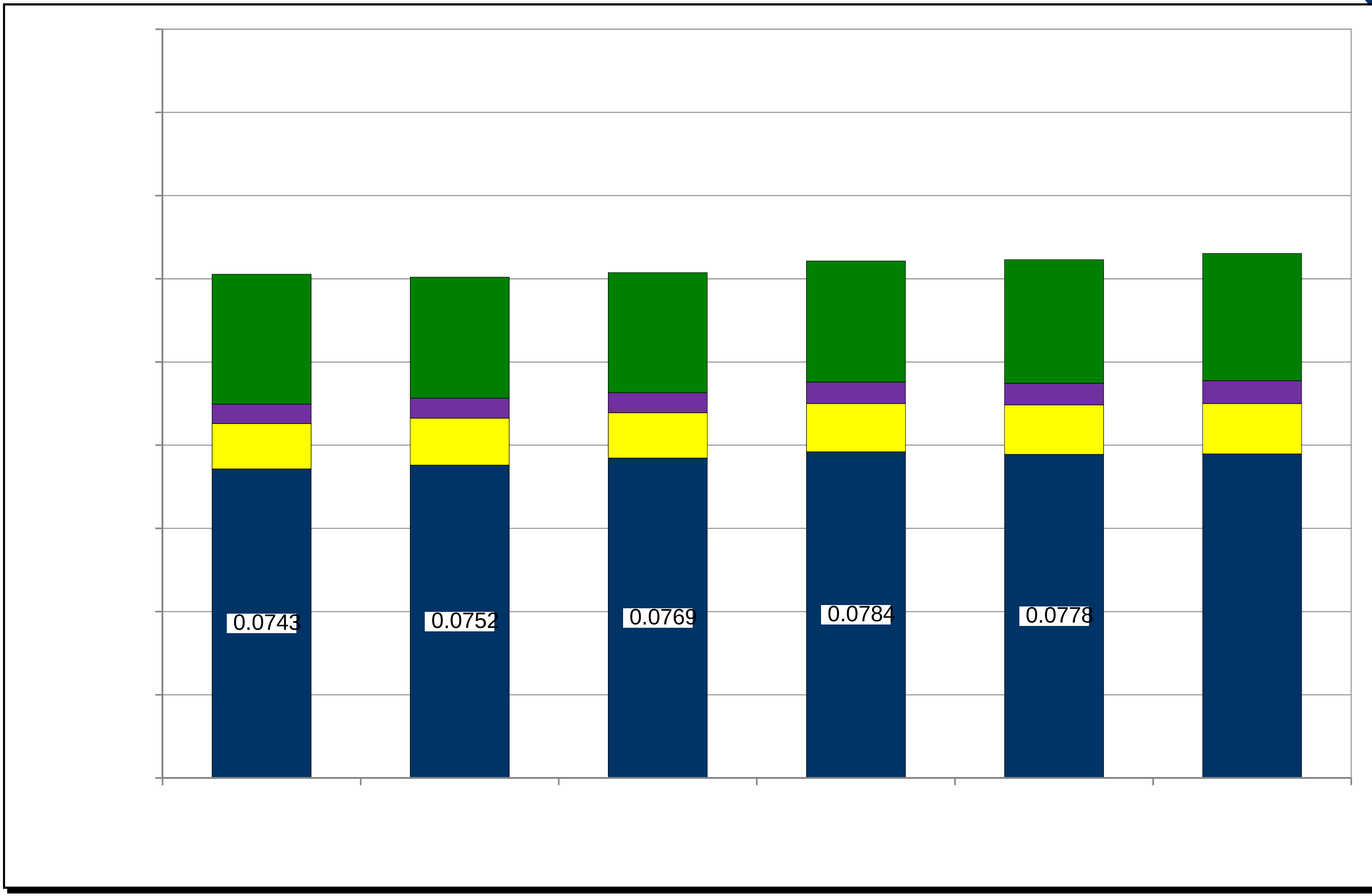
District's Historical Bond Elections Approved By Voters					
Election Date	Purpose	Student Enrollment	Election Amount	Dollar Amount Remaining To Be Issued - As of June 30, 2018	Dollar Amount Remaining To Be Issued - As of Dec. 1, 2018
September 10, 2005	Renovations & Technology	22,509	$40,315,000	$0	$0
November 7, 2006	School Building & Renovations	22,541	$128,600,000	$0	$0
November 4, 2014	School Building & Technology	24,389	$163,200,000	$9,000,000	$9,000,000
November 6, 2018	School Building & Renovations	23,565	$252,802,490	$0	$252,802,490
	Total Dollar Amount Of Authorized But Unissued Bonds:			$9,000,000	$261,802,49

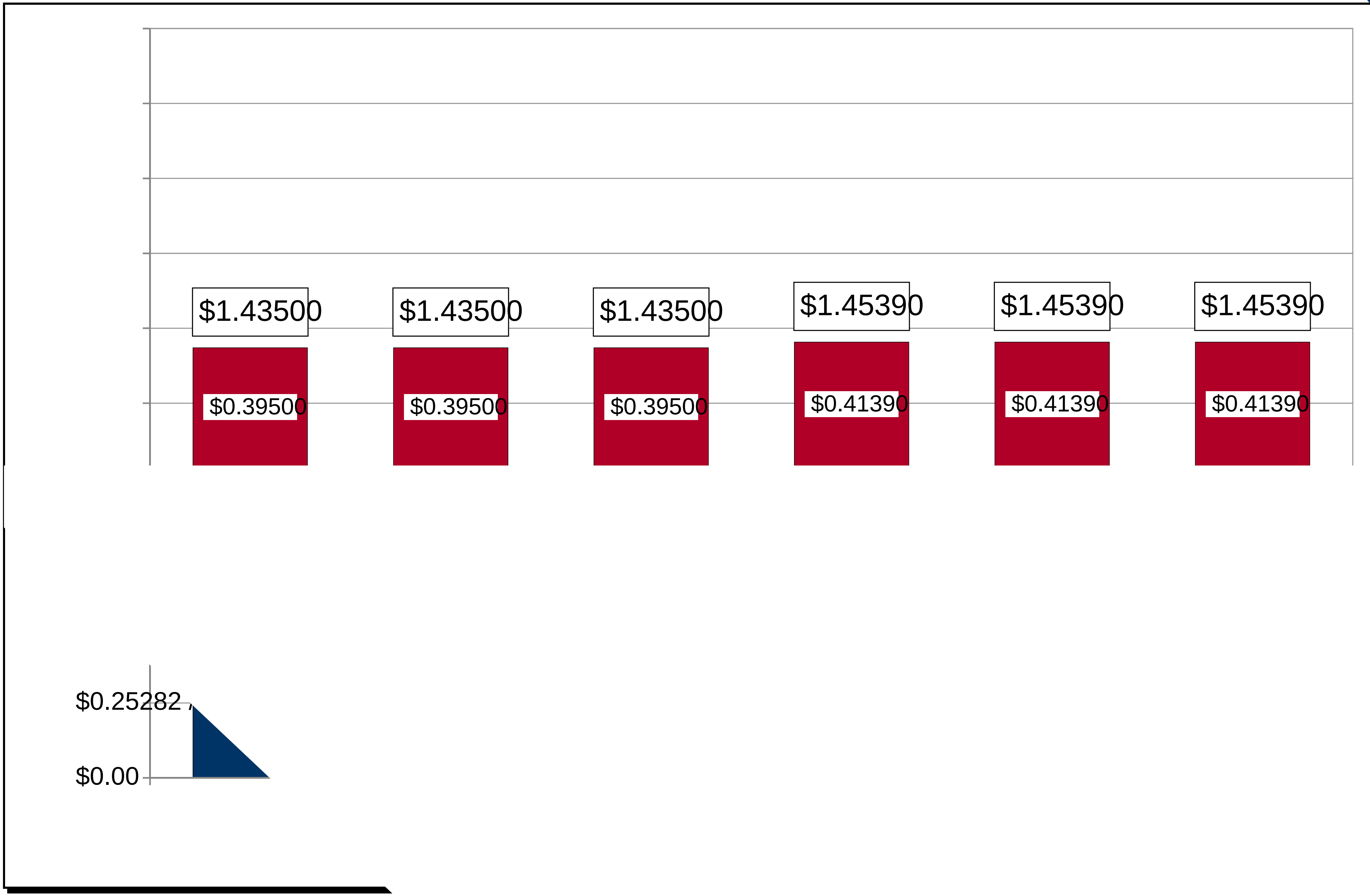
9 As of fiscal year ended June 30, 2018, the District had $17,703,987 within its Capital Pr Fund for existing/future projects.

9 On November 6, 2018, voters approved the District's $252,802,490 bond program.

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




0.0743
0.0752
0.0769
0.0784
0.0778


$1.43500
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$1.45390
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$0.25282
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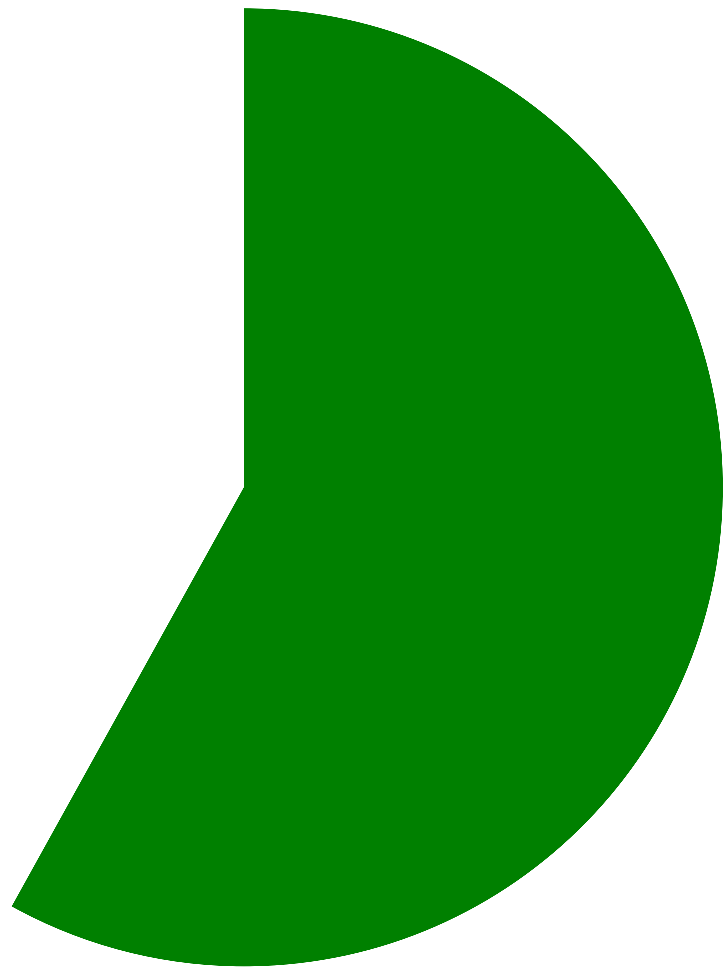
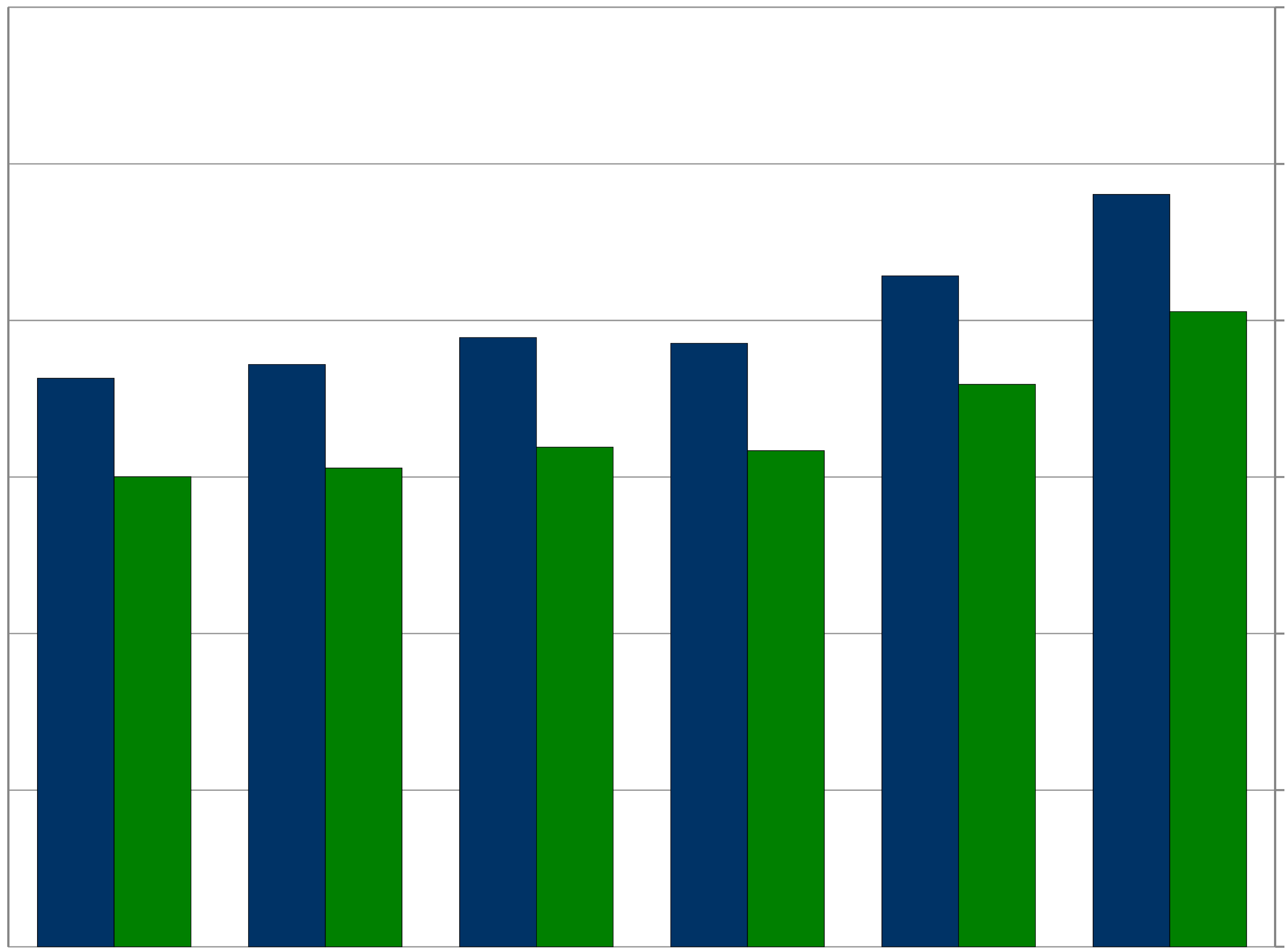
[redacted]

Composition of Total Assessed Valuation – Year 201



Source: Tarrant Appraisal District.



[redacted]

- ‰ The State fun [redacted] syste [redacted] student. The [redacted] ue s [redacted] below.
- ‰ For year 2017 [redacted] he D [redacted] voter-approve [redacted] ds.

[redacted] ar 20 [redacted]

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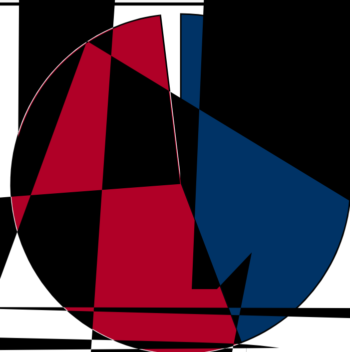
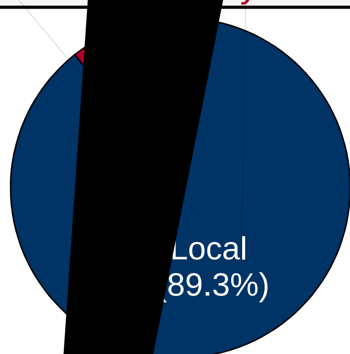


I&S R [redacted] y Source



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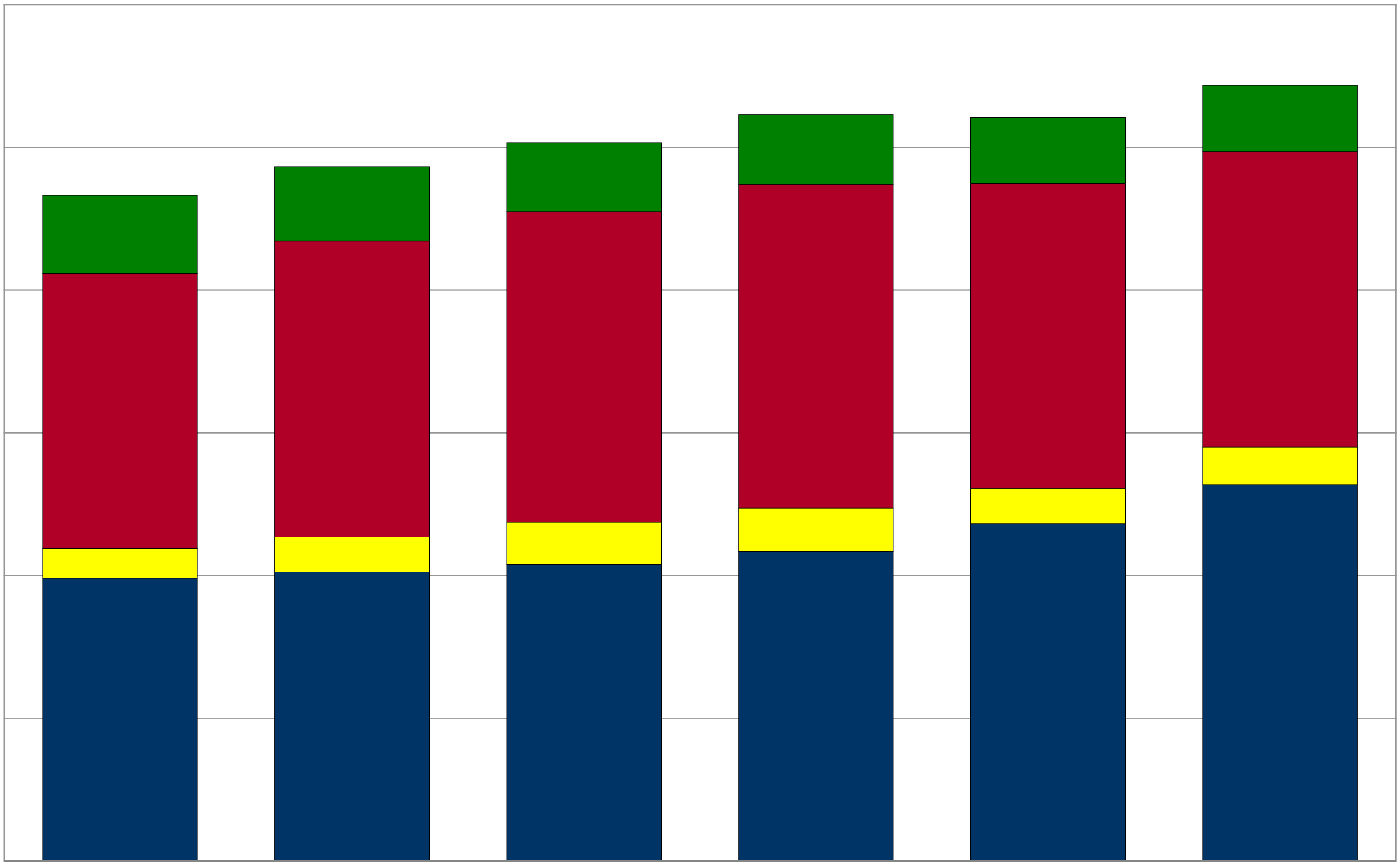
I&S Revenue by Source

[redacted]

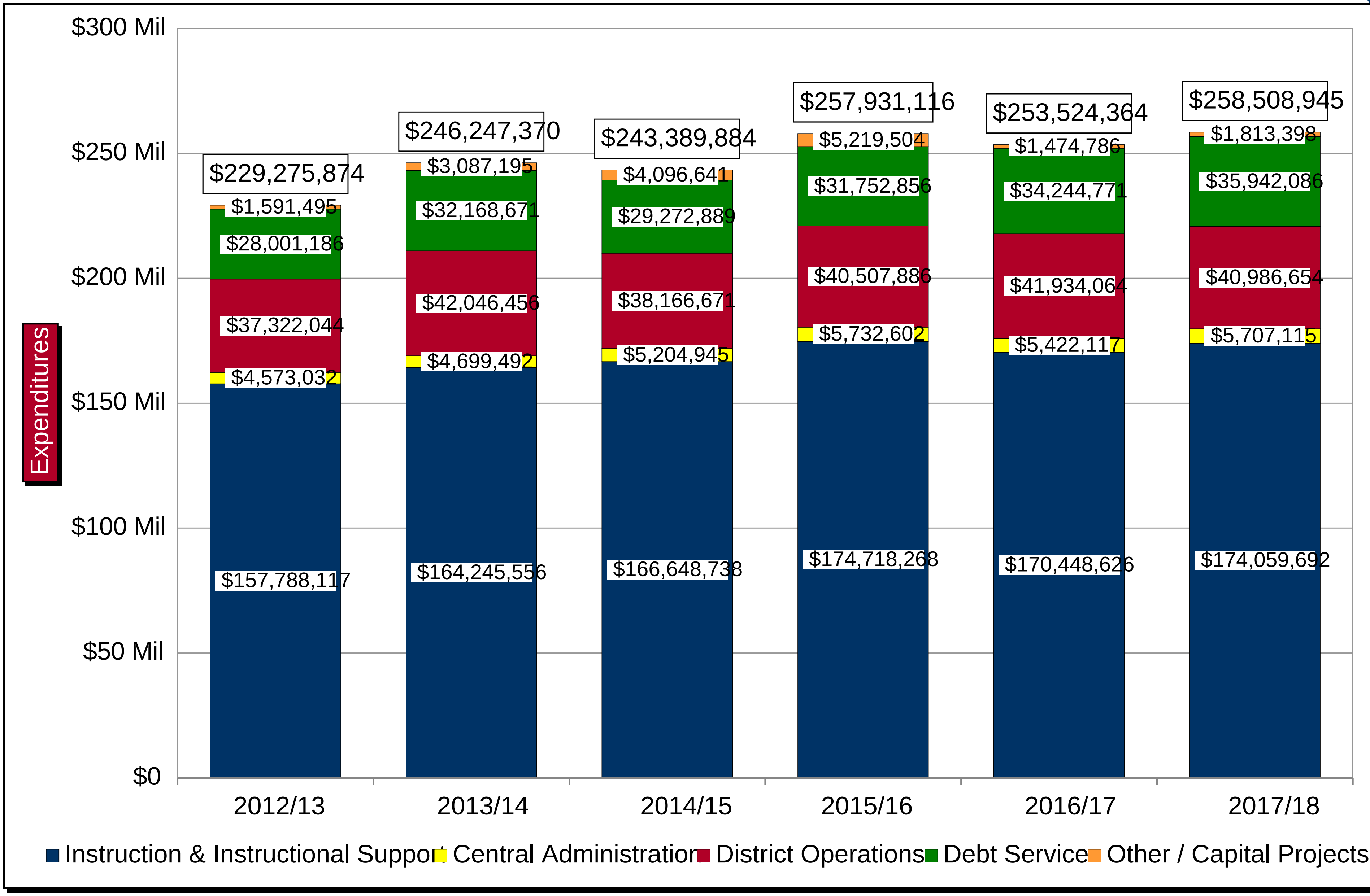
(A) Represents payment from Sta [redacted] eived for lost tax revenues resulting from increase of residential homestead exemption in year 2015/16.

Source: District's Audited Financ [redacted] ents and District records.

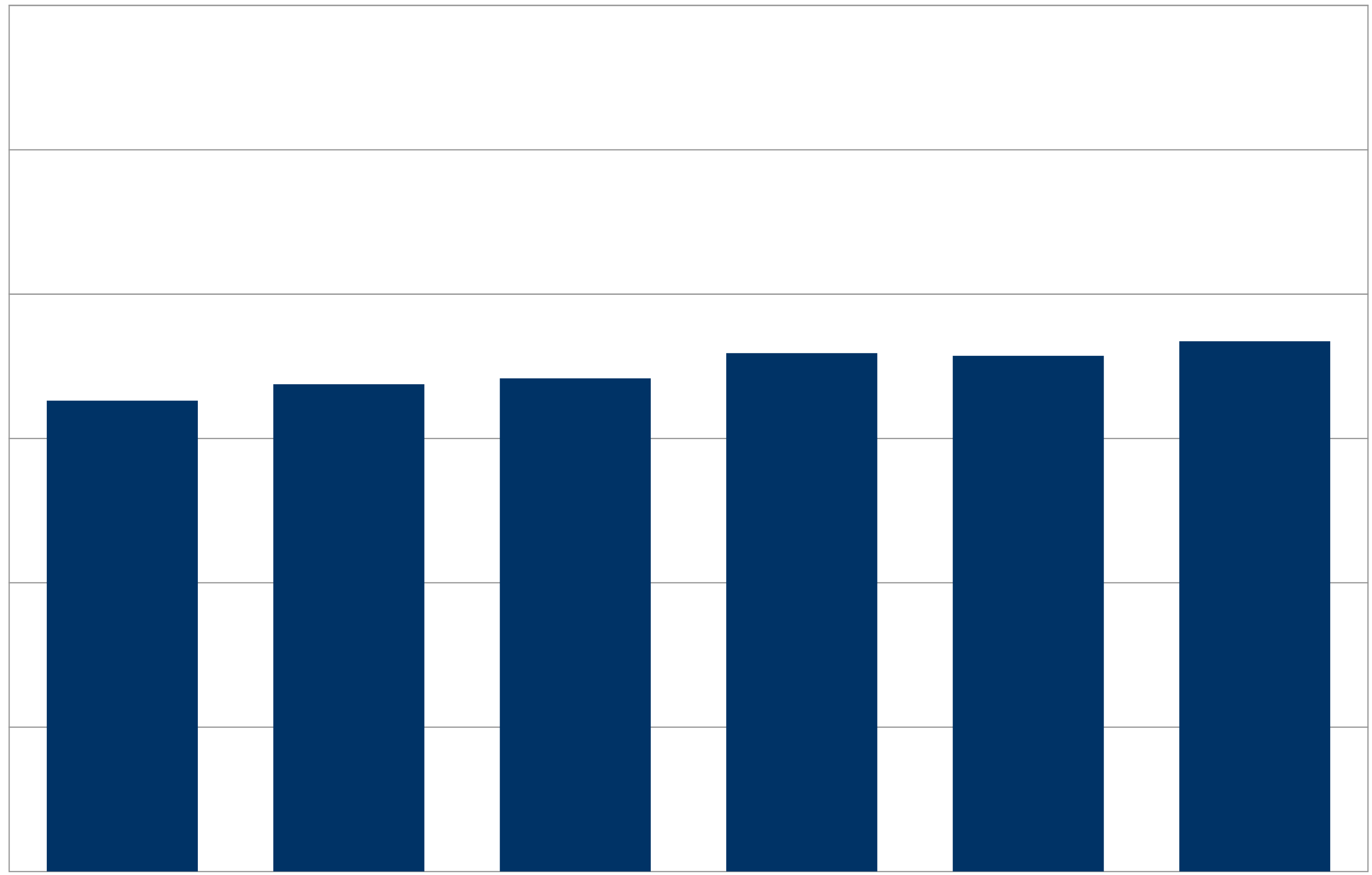


(A) Includes maintenance and operation expenses and bond payments of voter-approved bonds.

Total Expenditures (All Governmental Funds*) By Sc

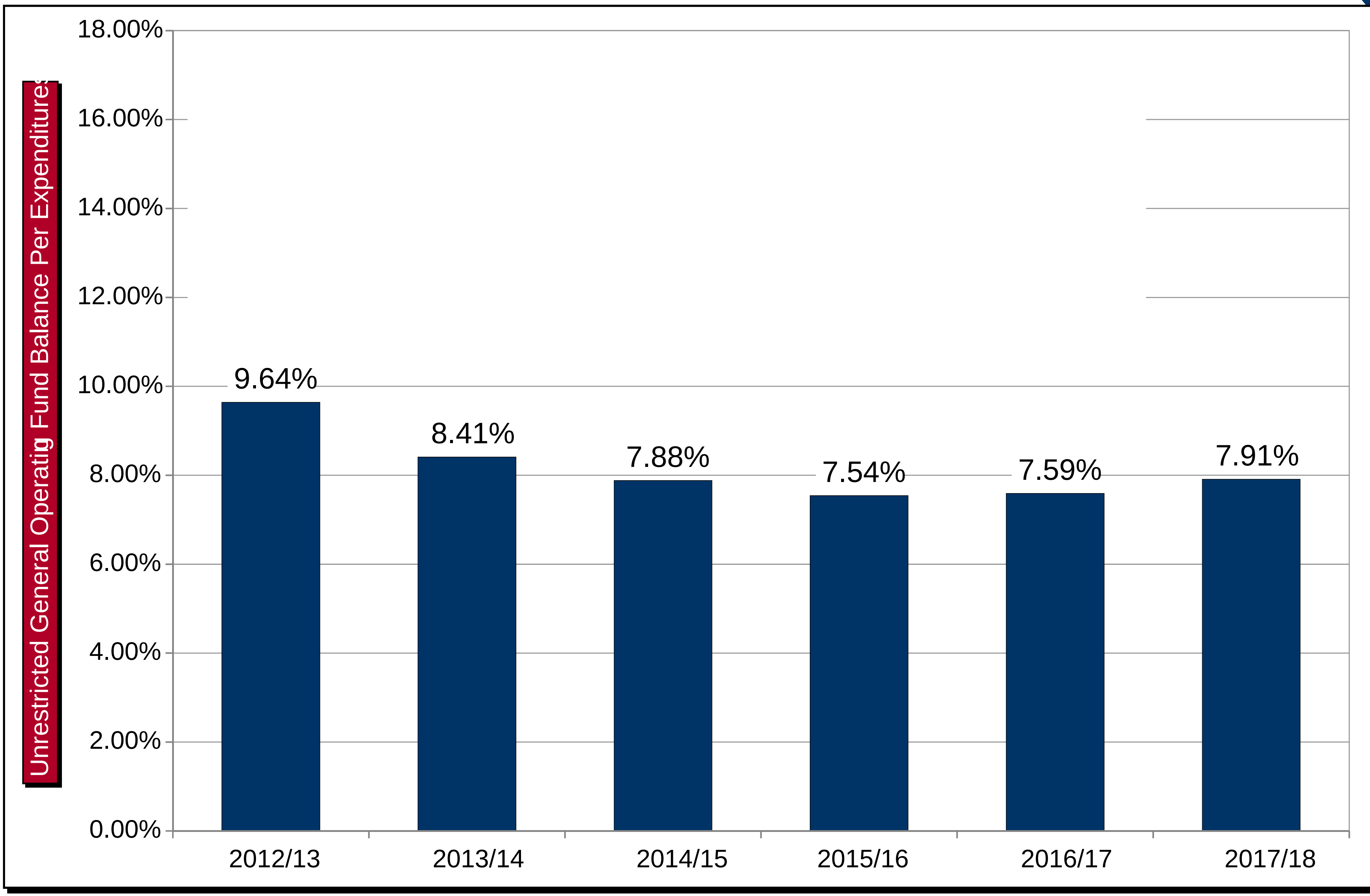


*Excludes Capital Projects Fund. Source: District's Audited Financial Statements and District records.



*Excludes Capital Projects Fund. Source: District’s Audited Financial Statements, Texas Education Agency - PEIMS and District records.

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



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

; Summary of Unlimited Tax Debt Outstanding By Series – As of Fiscal Year Ended June 30, 2018

No.	Issue Description	Purpose	Original Principal Amount	Outstanding Principal	Total Outstanding Debt Service	Outstanding Principal Per Capita	Outstanding Debt Service Per Capita	Final Maturity Date	Total Proceeds Received	Spent Proceeds	Unspent Proceeds
1	Unlimited Tax School Building and Refunding Bonds, Series 1999	Capital Improvements & Refunding at a lower interest rate, etc.	$11,827,131.75	$1,395,878.25	$4,575,000.00	$10.59	$34.72	02/15/2019	$11,824,131.77	$11,824,131.77	$0.00
2	Unlimited Tax School Building and Refunding Bonds, Series 2002	Capital Improvements & Refunding at a lower interest rate, etc.	$15,673,486.46	$5,277,901.00	$14,115,000.00	$40.06	$107.13	02/15/2021	$15,808,658.22	$15,808,658.22	$0.00
3	Unlimited Tax School Building and Refunding Bonds, Series 2007	Capital Improvements & Refunding at a lower interest rate, etc.	$96,507,115.41	$6,998,553.84	$11,856,468.82	$53.12	$89.99	02/15/2031	$105,196,086.90	$105,196,086.90	$0.00
4	Unlimited Tax Refunding Bonds, Series 2012	Refunding at a lower interest rate, etc.	$21,616,597.10	$14,795,000.00	$16,196,350.00	$112.30	$122.93	02/15/2021	$25,981,751.97	$25,981,751.97	$0.00
5	Unlimited Tax School Building Bonds, Series 2015-A	Capital Improvements	$91,975,000.00	$86,915,000.00	$136,839,350.00	$659.70	$1,038.63	02/15/2040	$106,952,708.86	$106,952,708.86	$0.00
6	Unlimited Tax Refunding Bonds, Series 2015-B	Refunding at a lower interest rate, etc.	$98,312,081.10	$97,235,133.90	$143,580,300.00	$738.03	$1,089.79	02/15/2032	$126,928,941.36	$126,928,941.36	$0.00
7	Unlimited Tax School Building Bonds, Series 2016	Capital Improvements	$41,785,000.00	$40,945,000.00	$59,399,350.00	$310.78	$450.85	02/15/2040	$50,379,235.37	$38,254,299.88	$12,124,935.49

Source: District's Audited Financial Statements, 2010 U.S. Census (Interpolated) and District records. Per capita figures are based upon an estimated population of 131,750.