



GRAND PRAIRIE

INDEPENDENT SCHOOL DISTRICT

Annual Financial Report for the
Fiscal Year Ended August 31, 2023

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Grand Prairie Independent School District

Grand Prairie, Texas



Annual Financial Report
For the Fiscal Year Ended August 31, 2023

Prepared by
Grand Prairie Independent School District
Business Operations Department

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Grand Prairie Independent School District

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Certificate of Board

Grand Prairie Independent School District
Name of School

Dallas
County

057-910
Co.-Dist Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and

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 August 31, 2023, at a meeting of the Board of Trustees of such school district on the 11th day of January, 2024.


Signature of Board Secretary


Signature of Board President

If the Board of Trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):

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Independent Auditor's Report

The Board of Trustees of
Grand Prairie Independent School District
Grand Prairie, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grand Prairie Independent School District (District), as of and for the year ended August 31, 2023, 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, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2023, 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.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, during the year ended August 31, 2023, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. 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 the Management's Discussion and Analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 other supplementary information 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* (Uniform Guidance) 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 GAAS. In our opinion, the other supplementary information 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 Schedule of Required Responses to Selected FIRST Indicators, 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 basic 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 have also issued our report dated December 21, 2023 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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 21, 2023

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Management's Discussion and Analysis

As management of the Grand Prairie Independent School District (the District), we offer readers of the accompanying report this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2023. (In reviewing this report, readers should be mindful that it is often necessary for management to make and use estimates in the preparation of financial statements. Examples of the use of such estimates may be found in amounts reported for depreciation, net taxes receivable, claims payable of the District's self-insured workers' compensation program, and net pension liability.)

Financial Highlights

- Governmental Activities assets and deferred outflows of resources was greater than liabilities and deferred inflows of resources at year-end by \$82,647,308.
- The District's total net position increased by \$68,694,145 from current operations, additional grants received, and reductions in the net OPEB liability.
- At the end of the year, unassigned fund balance of the general fund was \$94,091,772.
- As of the close of the year, the District's governmental funds had combined ending fund balances of \$220,867,428, an increase of \$37,311,761 as compared to the preceding year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and supplementary information in addition to the basic 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 enterprise.

The *statement of net position* presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as an indicator of how the financial position of the District is changing.

The *statement of activities* presents information showing how the District's net position changed during the year. Changes in net position are reported upon occurrence of the underlying event giving rise to the change, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some transactions that will not result in cash flows until future fiscal periods (e.g., uncollected taxes and incurred but unpaid workers' compensation benefits).

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include *Instruction, Instructional Resources and Media Services, Curriculum and Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Long-term Debt, Issuance Costs and Fees, Payments Related to Shared Services Arrangements, Payments to Juvenile Justice Alternative Education Programs, and Other Intergovernmental Charges*.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, as do other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating near-term financing requirements.

Because the focus of governmental funds financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term effect of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintained forty-two individual governmental funds during the year. 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, which are considered to be major funds. Data from the other forty governmental funds are combined into a single, aggregated presentation titled *other governmental funds*.

The District adopts an annual revenue and appropriations budget for its general fund. Subsequent to adoption, amendments approved by the governing body are reflected in a revised budget. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found as noted in the table of contents of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of students and student organizations. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs and activities. Per GASB 84, the District's fiduciary activity is reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position in a custodial fund.

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. The notes to the financial statements can be found as noted in the table of contents of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents required supplementary information and supplementary information, including schedules required by the Texas Education Agency. Such information can be found as noted in the table of contents of this report. The required supplementary information also provides information on the District's cost-sharing multiple employer pension and OPEB plan of which the District is a participant. The required supplementary information is referenced as Exhibits E-1 through E-5, and the associated notes immediately follow the exhibits in this report.

Government-Wide Financial Analysis

As mentioned earlier, net position may, over time, serve as an indicator of a District's changing financial position. The following table shows the net position of the District for the current and prior year.

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S NET POSITION

	Governmental Activities					
	2023		2022		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Current and other assets	\$ 278,169,253	37	\$ 228,395,631	32	\$ 49,773,622	22
Capital assets, net of depreciation/amortization	470,982,720	63	476,165,429	68	(5,182,709)	(1)
Total assets	749,151,973	100	704,561,060	100	44,590,913	
Total deferred outflows of resources	76,036,801	100	53,757,245	100	22,279,556	41
Long-term liabilities outstanding	571,129,909	91	568,175,144	93	2,954,765	1
Other liabilities	54,635,126	9	42,151,561	7	12,483,565	30
Total liabilities	625,765,035	100	610,326,705	100	15,438,330	
Total deferred inflows of resources	116,776,431	100	134,038,437	100	(17,262,006)	(13)
Net position						
Net investment in capital assets	56,366,777	68	35,374,670	253	20,992,107	59
Restricted for grants	12,939,589	16	12,054,207	86	885,382	7
Restricted for debt service	32,503,892	39	28,123,400	202	4,380,492	16
Unrestricted	(19,162,950)	(23)	(61,599,114)	(441)	42,436,164	(69)
Total net position	\$ 82,647,308	100	\$ 13,953,163	100	\$ 68,694,145	

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress, right-to-use lease assets, and right-to-use SBITA assets), less any related debt used to acquire those assets that are still outstanding totaled \$56,366,777 of net position. 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, since the capital assets themselves cannot be used to liquidate these liabilities. Net investment in capital assets in the current year also includes right-to-use intangible SBITA assets for the first time due to the implementation of GASB 96 *Subscription-Based Information Technology Arrangements*.

Net position that is restricted for debt service totals \$32,503,892 of net position, and net position restricted for grants is \$12,939,589. At the end of the current fiscal year, the District reported a deficit Unrestricted Net Position of (\$19,162,950).

Governmental Activities. Governmental activities increased the District's net position by \$68,694,145 from current operations. The elements giving rise to this change may be determined from the table below.

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S CHANGES IN NET POSITION

	Governmental Activities					
	2023		2022		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Revenue						
Program revenues:						
Charges for services	\$ 5,047,585	1	\$ 3,895,249	1	\$ 1,152,336	30
Operating grants and contributions	99,573,997	23	82,156,929	21	17,417,068	21
General revenues:						
Property taxes, levied for general purpose	108,238,435	25	96,817,052	24	11,421,383	12
Property taxes, levied for debt service	41,734,821	9	41,839,811	11	(104,990)	-
Grants and contributions not restricted to specific programs	170,282,430	39	168,314,778	42	1,967,652	1
Investment earnings	10,961,777	2	179,769	-	10,782,008	5,998
Gain (Loss) on sale of capital assets	14,686	-	185,977	-	(171,291)	(92)
Miscellaneous	4,969,984	1	3,716,846	1	1,253,138	34
Total revenues	440,823,715	100	397,106,411	100	43,717,304	
Expenses						
Instruction	193,934,923	52	186,962,550	53	6,972,373	4
Instructional resources and media services	3,856,010	1	3,692,094	1	163,916	4
Curriculum and staff development	10,463,536	3	8,588,282	2	1,875,254	22
Instructional leadership	5,171,278	1	5,307,149	1	(135,871)	(3)
School leadership	23,071,624	6	21,623,753	6	1,447,871	7
Guidance, counseling, and evaluation services	17,656,256	5	16,597,892	5	1,058,364	6
Social work services	1,274,720	-	1,029,503	-	245,217	24
Health services	4,188,623	1	3,963,360	1	225,263	6
Student transportation	8,700,711	2	7,990,762	2	709,949	9
Food service	16,792,855	5	16,102,900	5	689,955	4
Extracurricular activities	9,795,727	3	9,014,272	3	781,455	9
General administration	7,021,523	2	7,559,910	2	(538,387)	(7)
Plant maintenance and operations	31,914,437	9	29,217,720	8	2,696,717	9
Security and monitoring services	3,855,117	1	3,333,942	1	521,175	16
Data processing services	12,424,923	3	12,665,968	4	(241,045)	(2)
Community services	8,072,921	2	6,580,102	2	1,492,819	23
Interest on long-term debt	13,090,145	4	14,099,335	4	(1,009,190)	(7)
Facilities repair and maintenance	98,740	-	-	-	98,740	100
Payments related to shared services arrangements	271,597	-	258,768	-	12,829	5
Payments to Juvenile Justice Alternative Education Programs	26,142	-	39,252	-	(13,110)	(33)
Other intergovernmental charges	447,762	-	428,462	-	19,300	5
Total expenses	372,129,570	100	355,055,976	100	17,073,594	
Change in net position	68,694,145		42,050,435		26,643,710	
Net position, beginning	13,953,163		(28,097,272)		42,050,435	
Net position, ending	<u>\$ 82,647,308</u>		<u>\$ 13,953,163</u>		<u>\$ 68,694,145</u>	

Revenues, aggregating \$440,823,715, were generated primarily from two sources. Property taxes in the amount of \$149,973,256 represent 34 percent of total revenues while grants and contributions (including those not restricted for program-specific use as well as for general operations), totaling \$269,856,427, represent 62 percent of total revenues. The remaining 4 percent is generated from investment earnings, charges for services, and miscellaneous revenues. The largest increase in grants and contributions was due to a one-time contribution from the National Philanthropic Trust in the amount of \$16 million.

The primary functional expenses of the District were Instruction in the amount of \$193,934,923 which represents 52 percent of total expenses. All remaining expense categories are 9 percent or less of total expenses.

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. At the end of the fiscal year, the District's governmental funds had combined ending fund balances of \$220,867,428, an increase of \$37,311,761 from the preceding year.

The general fund is the primary operating fund of the District. At year-end, unassigned fund balance of the general fund was \$94,091,772, while total fund balance was \$158,818,064. To evaluate the general fund's liquidity, it may be helpful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 35 percent of total general fund expenditures. The fund balance of the general fund increased \$15,435,215 during the year from current activities. The increase in fund balance was the result of conservative spending, increase in property tax revenue, and the \$16M contribution received from the National Philanthropic Trust.

The debt service fund ending fund balance of \$32,482,236 is restricted for the payment of principal and interest on debt. The debt service fund balance increased \$4.4 million during the year from current activities. The increase in fund balance primarily due to property tax revenue and state aid revenue exceeding debt payments in the current year.

The capital project fund ending fund balance of \$13,986,684 is assigned to expenditures for capital outlays, including acquisition or construction of capital facilities and other capital assets. The capital project fund balance increased \$13.9 million during the year primarily from a transfer from the general fund in the current year. Capital projects are currently being funded with local revenue sources.

Governmental funds financial statements may be found by referring to the table of contents.

General Fund Budgetary Highlights

The District made various budget amendments throughout the year in response to instructional needs and in response to capital improvement initiatives, including the establishment of and a \$23 million transfer to a Locally Defined Capital Projects Fund to service these initiatives.

Capital Assets and Long-term Liabilities

Capital Assets. The District's capital asset balance for governmental activities as of August 31, 2023 was \$470,982,720 (net of accumulated depreciation /amortization). This investment in capital assets includes buildings and improvements, furniture and equipment, right-to-use (RTU) lease asset furniture and equipment, RTU subscription assets, and construction in progress. Net investment in capital assets increased by \$20,992,107 in the current fiscal year, primarily due to increases in construction in progress.

Major capital asset activity during the year included the following:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S CAPITAL ASSETS
(net of depreciation)

	Governmental Activities					
	2023		2022		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Land and improvements	\$ 23,798,572	5	\$ 23,798,572	5	\$ -	-
Buildings and improvements	406,215,256	86	422,426,633	89	(16,211,377)	(4)
Furniture and equipment	19,518,399	5	21,776,221	5	(2,257,822)	(10)
RTU furniture and equipment	1,458,397	-	2,097,515	-	(639,118)	(30)
SBITA RTU assets	1,033,947	-	-	-	1,033,947	100
Construction in progress	18,958,149	4	6,066,488	1	12,891,661	213
Totals	\$ 470,982,720	100	\$ 476,165,429	100	\$ (5,182,709)	

Additional information on the District's capital assets can be found in Note 3. D. Capital Assets of the notes to the financial statements per the table of contents of this report.

Long-Term Liabilities. At year-end, the District had the following long-term liabilities:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S LONG-TERM LIABILITIES OUTSTANDING

	Governmental Activities					
	2023		2022		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
General obligation bonds (net)	\$ 408,723,075	72	\$ 438,117,755	77	\$ (29,394,680)	(7)
Lease payable	1,463,657	-	2,100,479	-	(636,822)	(30)
SBITA liability	826,378	-	-	-	826,378	100
Workers' compensation claims	986,121	-	757,729	-	228,392	30
Compensated absences	501,140	-	548,479	-	(47,339)	(9)
Net pension liability	104,117,523	18	42,769,501	8	61,348,022	143
Net OPEB liability	54,512,015	10	83,881,201	15	(29,369,186)	(35)
Totals	\$ 571,129,909	100	\$ 568,175,144	100	\$ 2,954,765	

The District's total bonded debt decreased by \$29,394,680 due to normal annual bond principal payments. The District implemented GASB 96 *Subscription-Based Information Technology Arrangements* in the current year which increased SBITA liability by \$826 thousand. Net pension liability increased \$61M in the current primarily due to a poor performing investment market in FY 2023, and Net OPEB liability decreased \$29.4M in the current year primarily due to changes in assumptions from the actuarial valuation of the liability.

The District's general obligation debt is backed by the full faith and credit of the District and is further guaranteed by the Texas Permanent School Fund Guarantee Program.

State statutes do not limit the tax rate or amount of local tax support of school districts' bonded indebtedness. However, approval of the Attorney General of the State of Texas is required prior to the sale of bonds.

Additional information on the District's long-term debt can be found as noted in Note 3. E. Long-term Liabilities of the notes to the financial statements per the table of contents of this report.

The increase in the District's net pension liability (NPL) to \$104,117,523 at August 31, 2023 from \$42,769,501 at August 31, 2022 was primarily due to a poor performing investment market in FY 2023.

The following table provides the District's key pension statistics related to the TRS plan as of and for the fiscal year ended August 31, 2023:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S KEY PENSION STATISTICS

Net pension liability (NPL)	\$ 104,117,523
Pension expense	\$ 24,721,458

Additional information on the District's net pension liability can be found in the notes to the financial statements as indicated in the table of contents of this report.

The decrease in the District's net OPEB liability (NOL) to \$54,512,015 at August 31, 2023 from \$83,881,201 at August 31, 2022 was primarily due to a change in actuarial assumptions.

The following table provides the District's key pension statistics related to the TRS plan as of and for the fiscal year ended August 31, 2023:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S KEY OPEB STATISTICS

Net OPEB liability (NOL)	\$ 54,512,015
OPEB revenue	\$ 16,764,629

Additional information on the District's OPEB liability can be found in Note 4.D. to the financial statements as indicated in the table of contents of this report.

Economic Factors, Budgets and Tax Rates

- 2022-2023 School year student enrollment was 27,019 a decrease from 2021-2022.
- District instructional staff totaled 2,153 employees in 2022-2023, excluding substitutes and other part-time employees, which includes 1,840 teachers and 313 teacher aides.
- The District maintained forty school campuses.
- Property values of the District increased 12 percent in the 2022-2023 year due to the increase in residential, commercial and business and personal property.
- A maintenance and operations tax rate of \$.9429 and a debt service tax rate of \$.3641, a total rate of \$1.307, was adopted for fiscal year 2022-2023, resulting in a \$.0693 decrease in the maintenance and operations tax rate and in the debt service tax rate from the previous year.

Requests for Information

This financial report is intended to provide a general overview of the District's finances for those with an interest in this information. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Division of Business Operations, Grand Prairie Independent School District, 2602 South Beltline Road, Grand Prairie, Texas 75052.

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Basic Financial Statements

Grand Prairie Independent School District

Statement of Net Position

August 31, 2023

Exhibit A-1

Data Control Codes		1 Primary Government Governmental Activities
ASSETS		
1110	Cash and cash equivalents	\$ 27,577,984
1120	Current investments	217,978,916
1220	Property taxes receivables	5,321,068
1230	Allowance for uncollectible taxes	(2,872,639)
1240	Due from other governments	22,570,789
1290	Other receivables	2,028,968
1410	Deferred expenditures	5,564,167
	Capital assets, not being depreciated:	
1510	Land and improvements	23,798,572
1580	Construction in progress	18,958,149
	Capital Assets, net of accumulated depreciation/amortization:	
1520	Buildings and improvements	406,215,256
1530	Furniture and equipment	19,518,399
1550	Right-to-use lease asset	1,458,397
1553	SBITA assets	1,033,947
1000	Total assets	749,151,973
DEFERRED OUTFLOWS OF RESOURCES		
1705	Deferred outflows - pension	44,642,383
1706	Deferred outflows - OPEB	21,971,711
1710	Deferred charge for refunding	9,422,707
1700	Total deferred outflows of resources	76,036,801
LIABILITIES		
2110	Accounts payable	6,602,420
2120	Other liabilities	635,890
2140	Interest payable	677,533
2150	Payroll deductions and withholdings	3,314,073
2160	Accrued wages payable	19,370,490
2180	Due to other governments	23,485,957
2300	Unearned revenue	548,763
	Noncurrent liabilities:	
2501	Due within one year	29,953,056
2502	Due in more than one year	382,547,315
2540	Net pension liabilities	104,117,523
2545	Net OPEB liabilities	54,512,015
2000	Total liabilities	625,765,035
DEFERRED INFLOWS OF RESOURCES		
2602	Deferred inflows - leases	895,803
2605	Deferred inflows - pension	12,534,560
2606	Deferred inflows - OPEB	92,805,637
2610	Deferred gain on refunding	10,540,431
2600	Total deferred inflows of resources	116,776,431
NET POSITION		
3200	Net investment in capital assets	56,366,777
3820	Restricted for grants	12,939,589
3850	Restricted for debt service	32,503,892
3900	Unrestricted	(19,162,950)
3000	TOTAL NET POSITION	\$ 82,647,308

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Exhibit A-2

Statement of Activities

For the Fiscal Year Ended August 31, 2023

Data Control Codes	Functions/Programs	1	3	4	Net (Expense) Revenue and Changes in Net Position
		Expenses	Program Revenues		Governmental Activities
			Charges for Services	Operating Grants and Contributions	
	PRIMARY GOVERNMENT				
	Governmental activities:				
0011	Instruction	\$ 193,934,923	\$ 1,348,796	\$ 47,187,532	\$ (145,398,595)
0012	Instructional resources and media services	3,856,010	34	366,537	(3,489,439)
0013	Curriculum and staff development	10,463,536	18,469	6,991,600	(3,453,467)
0021	Instructional leadership	5,171,278	501	962,105	(4,208,672)
0023	School leadership	23,071,624	186,304	2,352,765	(20,532,555)
0031	Guidance, counseling, and evaluation services	17,656,256	1,007	5,018,384	(12,636,865)
0032	Social work services	1,274,720	-	1,138,324	(136,396)
0033	Health services	4,188,623	909	294,869	(3,892,845)
0034	Student (pupil) transportation	8,700,711	-	856,101	(7,844,610)
0035	Food service	16,792,855	2,391,376	16,924,412	2,522,933
0036	Extracurricular activities	9,795,727	981,989	520,743	(8,292,995)
0041	General administration	7,021,523	4,106	510,061	(6,507,356)
0051	Facilities maintenance and operations	31,914,437	104,117	3,766,014	(28,044,306)
0052	Security and monitoring services	3,855,117	-	541,750	(3,313,367)
0053	Data processing services	12,424,923	553	6,368,731	(6,055,639)
0061	Community services	8,072,921	9,424	3,827,995	(4,235,502)
0072	Debt service-interest on long-term debt	13,090,145	-	1,674,477	(11,415,668)
0081	Facilities acquisition and construction	98,740	-	-	(98,740)
0093	Payments related to shared services arrangements	271,597	-	271,597	-
0095	Payments to Juvenile Justice Alternative Education Programs	26,142	-	-	(26,142)
0099	Other intergovernmental charges	447,762	-	-	(447,762)
TG	Total governmental activities	372,129,570	5,047,585	99,573,997	(267,507,988)
TP	TOTAL PRIMARY GOVERNMENT	\$ 372,129,570	\$ 5,047,585	\$ 99,573,997	(267,507,988)
	General revenues:				
MT	Property taxes, levied for general purposes				108,238,435
DT	Property taxes, levied for debt service				41,734,821
GC	Grants and contributions not restricted to specific programs				170,282,430
IE	Investment earnings				10,961,777
	Gain on sale of capital assets				14,686
MI	Miscellaneous				4,969,984
TR	Total general revenues				336,202,133
CN	Change in net position				68,694,145
NB	Net position, beginning				13,953,163
NE	NET POSITION, ending				\$ 82,647,308

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Balance Sheet - Governmental Funds

August 31, 2023

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects Fund
ASSETS				
1110	Cash and cash equivalents	\$ 23,564,531	\$ 450,364	\$ 1,359
1120	Current investments	154,307,092	34,796,385	16,470,434
1220	Property taxes receivables (delinquent)	3,797,688	1,523,380	-
1230	Allowance for uncollectible taxes (credit)	(2,048,448)	(824,191)	-
1240	Due from other governments	14,826,433	-	-
1260	Due from other funds	4,811,544	-	-
1290	Other receivables, net	1,972,372	-	-
1410	Prepaid items	5,564,167	-	-
1000	Total assets	206,795,379	35,945,938	16,471,793
1000a	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 206,795,379	\$ 35,945,938	\$ 16,471,793
LIABILITIES				
2110	Accounts payable	\$ 2,658,120	\$ -	\$ 2,485,109
2120	Other liabilities	635,890	-	-
2150	Payroll deductions and withholdings	3,314,073	-	-
2160	Accrued wages payable	18,002,350	-	-
2170	Due to other funds	395	-	-
2180	Due to other governments	20,721,444	2,764,513	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	45,332,272	2,764,513	2,485,109
DEFERRED INFLOWS OF RESOURCES				
2311	Unavailable revenue	1,749,240	699,189	-
2600	Deferred Inflows - leases	895,803	-	-
	Total deferred inflows of resources	2,645,043	699,189	-
2000a	TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$ 47,977,315	\$ 3,463,702	\$ 2,485,109
FUND BALANCES				
	Nonspendable:			
3430	Prepaid items	5,564,167	-	-
	Restricted:			
3450	Grant funds	-	-	-
3480	Debt service	-	32,482,236	-
	Committed:			
3545	Local special revenue	-	-	-
3545	Donations	16,662,125	-	-
	Assigned:			
3550	Construction	-	-	13,986,684
3590	Capital improvement initiatives	42,500,000	-	-
3600	Unassigned	94,091,772	-	-
3000	Total fund balances	158,818,064	32,482,236	13,986,684
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 206,795,379	\$ 35,945,938	\$ 16,471,793

The Notes to the Financial Statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,561,730	\$ 27,577,984
12,405,005	217,978,916
-	5,321,068
-	(2,872,639)
7,744,356	22,570,789
395	4,811,939
56,596	2,028,968
-	5,564,167
23,768,082	282,981,192
<u>\$ 23,768,082</u>	<u>\$ 282,981,192</u>
\$ 1,459,191	\$ 6,602,420
-	635,890
-	3,314,073
1,368,140	19,370,490
4,811,544	4,811,939
-	23,485,957
548,763	548,763
8,187,638	58,769,532
-	2,448,429
-	895,803
-	3,344,232
<u>\$ 8,187,638</u>	<u>\$ 62,113,764</u>
-	5,564,167
12,939,589	12,939,589
-	32,482,236
2,640,855	2,640,855
-	16,662,125
-	13,986,684
-	42,500,000
-	94,091,772
15,580,444	220,867,428
<u>\$ 23,768,082</u>	<u>\$ 282,981,192</u>

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Grand Prairie Independent School District**Exhibit B-1R**

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
August 31, 2023

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT B-1)

\$ 220,867,428

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets and right-to-use (ROU) assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets and ROU assets at year-end consist of:

Governmental capital assets	\$ 874,842,122	
Accumulated depreciation of governmental capital assets	<u>(406,351,746)</u>	468,490,376
Governmental right-to-use (RTU) subscription assets	\$ 4,296,497	
Accumulated amortization of governmental RTU subscription assets	<u>(2,838,100)</u>	1,458,397
Governmental RTU subscription assets	\$ 1,550,487	
Accumulated amortization of governmental RTU subscription assets	<u>(516,540)</u>	1,033,947

Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds. 2,448,429

Long-term liabilities, including bonds payable, accrued interest, workers' compensation, compensated absences, net pension and OPEB liability, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year-end related to such items consist of:

Bonds payable, at original par	\$ (375,870,000)	
Premium on bonds payable	(32,853,075)	
Accrued interest on the bonds	(677,533)	
Lease liability	(1,463,658)	
SBITA liability	(826,377)	
Workers' compensation	(986,121)	
Compensated absences	(501,140)	
Net pension liability	(104,117,523)	
Net OPEB liability	<u>(54,512,015)</u>	(571,807,442)

Deferred gains and losses on refunding are reported as deferred inflows and outflows respectively in the statement of net position and are not reported in the funds due to not being a current financial resource available to pay for current expenditures. Deferred gains and losses consist of:

Deferred loss on refunding	\$ 9,422,707	
Deferred gain on refunding	<u>(10,540,431)</u>	(1,117,724)

Deferred outflows for pension are included in the statement of net position and are not reported in the funds due to they are not current financial resources available to pay for current expenditures. 44,642,383

Deferred inflows for pension are included in the statement of net position and are not reported in the funds due to they are not current financial resources available to pay for current expenditures. (12,534,560)

Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. 21,971,711

Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. (92,805,637)

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (EXHIBIT A-1)

\$ 82,647,308

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District
Statement of Revenues, Expenditures, and Changes
in Fund Balances – Governmental Funds
For the Fiscal Year Ended August 31, 2023

Data Control Codes		10	50	60
		General Fund	Debt Service Fund	Capital Projects Fund
REVENUES				
5700	Total local and intermediate sources	\$ 138,904,118	\$ 43,672,629	\$ 352,153
5800	State program revenues	161,136,315	1,458,490	-
5900	Federal program revenues	8,862,921	-	-
5020	Total revenues	308,903,354	45,131,119	352,153
EXPENDITURES				
	Current:			
0011	Instruction	147,484,353	-	-
0012	Instructional resources and media services	3,717,618	-	-
0013	Curriculum and staff development	3,737,669	-	-
0021	Instructional leadership	4,541,626	-	-
0023	School leadership	21,511,857	-	-
0031	Guidance, counseling, and evaluation services	13,373,044	-	-
0032	Social work services	278,705	-	-
0033	Health services	4,142,750	-	-
0034	Student (pupil) transportation	7,542,470	-	-
0035	Food services	-	-	-
0036	Cocurricular/extracurricular activities	5,803,963	-	-
0041	General administration	6,992,954	-	-
0051	Plant maintenance and operations	29,802,597	-	4,603,376
0052	Security and monitoring services	4,210,739	-	-
0053	Data processing services	9,153,989	-	1,966,145
0061	Community services	4,207,517	-	-
	Debt service:			
0071	Debt service - Principal on long-term debt	2,595,669	25,205,000	-
0072	Debt service - Interest on long-term debt	370,529	15,545,119	-
0073	Debt service - Bond issuance costs and fees	500	17,375	-
	Capital outlay:			
0081	Facilities acquisition and construction	1,905,717	-	3,031,782
	Intergovernmental:			
0093	Payments to member districts of SSA	-	-	-
0095	Payments to Juvenile Justice Alternative Education Programs	26,142	-	-
0099	Other intergovernmental charges	447,762	-	-
6030	Total expenditures	271,848,170	40,767,494	9,601,303
1100	Excess (deficiency) of revenues over (under) expenditures	37,055,184	4,363,625	(9,249,150)
OTHER FINANCING SOURCES (USES)				
7912	Sale of real property or personal property	38,776	-	-
7913	Proceeds from right to use lease assets	752,283	-	-
7915	Operating transfers in	-	-	23,235,834
7949	Proceeds from right to use SBITA assets	824,806	-	-
8911	Operating transfers out	(23,235,834)	-	-
7080	Total other financing sources	(21,619,969)	-	23,235,834
1200	Net change in fund balances	15,435,215	4,363,625	13,986,684
0100	Fund balances, beginning	143,382,849	28,118,611	-
3000	FUND BALANCES, ending	\$ 158,818,064	\$ 32,482,236	\$ 13,986,684

The Notes to the Financial Statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 5,388,321	\$ 188,317,221
4,409,388	167,004,193
72,720,181	81,583,102
82,517,890	436,904,516
30,566,462	178,050,815
172,273	3,889,891
6,940,610	10,678,279
690,871	5,232,497
1,138,903	22,650,760
4,160,095	17,533,139
1,029,877	1,308,582
91,934	4,234,684
513,886	8,056,356
16,599,705	16,599,705
816,075	6,620,038
77,554	7,070,508
1,606,646	36,012,619
287,706	4,498,445
4,104,682	15,224,816
3,594,841	7,802,358
366,719	28,167,388
-	15,915,648
-	17,875
6,686,897	11,624,396
-	
271,597	271,597
-	26,142
-	447,762
79,717,333	401,934,300
2,800,557	34,970,216
-	38,776
-	752,283
-	23,235,834
725,680	1,550,486
-	(23,235,834)
725,680	2,341,545
3,526,237	37,311,761
12,054,207	183,555,667
\$ 15,580,444	\$ 220,867,428

Grand Prairie Independent School District

Exhibit B-2R

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended August 31, 2023

TOTAL NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUND (EXHIBIT B-2)		\$ 37,311,761
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset and ROU additions	\$ 19,750,077	
Depreciation / amortization expense	<u>(24,908,695)</u>	(5,158,618)
The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and sales) is a increase (decrease) to net position.		(58,243)
Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased (decreased) by this amount this year.		2,948
Issuance of long-term debt (e.g., bonds, loans, leases, SBITAs) provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
Debt issued:		
Lease		(752,283)
SBITA		<u>(1,550,487)</u>
Repayment of bond principal, leases, and SBITAs are an expenditure in the governmental funds, but the repayments reduces long-term liabilities in the statement of net position.		28,212,365
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The (increase) decrease in interest reported in the statement of activities consist of the following:		
Accrued interest on current interest bonds payable (increased) decreased	\$ 48,072	
Amortization of bond premium and discount	3,329,680	
Amortization of defeasance costs	<u>(545,199)</u>	2,832,553
The (increase) decrease in workers' compensation is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.		(228,392)
The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.		47,340
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows increased (decreased)	\$ 19,878,747	
Deferred inflows (increased) decreased	40,068,761	
Net pension liability (increased) decreased	<u>(61,348,022)</u>	(1,400,514)
The net change in net OPEB liability, deferred outflows and deferred inflows is reported in the statement of activities, but does not require the use of current financial resources and, therefore, is not reported as revenue or expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows increased (decreased)	\$ 3,548,321	
Deferred inflows (increased) decreased	(23,481,792)	
Net OPEB liability (increased) decreased	<u>29,369,186</u>	9,435,715
CHANGE IN NET POSITION FOR GOVERNMENTAL ACTIVITIES (EXHIBIT A-2)		\$ 68,694,145

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Statement of Fiduciary Net Position

Fiduciary Fund

August 31, 2023

Exhibit D-1

	Custodial Fund
ASSETS	
Cash and cash equivalents	\$ 212,764
TOTAL ASSETS	<u>\$ 212,764</u>
LIABILITIES	
Accounts payable	\$ 218
TOTAL LIABILITIES	<u>\$ 218</u>
NET POSITION	
Restricted for custodial activities	<u>\$ 212,546</u>

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District
Statement of Changes in Fiduciary Fund Net Position
Fiduciary Fund
For the Fiscal Year Ended August 31, 2023

Exhibit D-2

	Custodial Fund
ADDITIONS	
Miscellaneous revenue from custodial groups	\$ 302,274
Total additions	302,274
DEDUCTIONS	
Custodial activities	282,653
Total deductions	282,653
Change in net position	19,621
Total net position, beginning	192,925
TOTAL NET POSITION, ENDING	\$ 212,546

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

A. Description of Government-Wide 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 (District). All fiduciary activities are reported only in the fund financial statements. *Governmental activities* are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions.

B. Reporting Entity

The Grand Prairie Independent School District (District) is governed by a seven-member board of trustees (Board), which has governance responsibilities over all activities related to public, elementary and secondary, education within the District. Members of the Board are elected by the public; have authority to make decisions; appoint management and significantly influence operations; and have primary accountability for fiscal matters; the District is not included in any other governmental reporting entity. The accompanying financial statements present the District. Additionally, no other organizations are required to be included within the District's reporting entity.

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for in another fund.

The *debt service fund* is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations of governmental funds.

The *Capital Projects Fund* accounts for the acquisition and construction of the District's major capital facilities, other than those financed by proprietary funds.

The District reports the following Non-Major funds:

The *special revenue funds* are used to account for Food Services activities, federal and state financed programs and other local programs where unused balances are returned to the grantor at the close of specified project periods. The budget for the Food Services Fund is adopted by the Board each fiscal year.

Grand Prairie Independent School District

Notes to the Financial Statements

The District reports Custodial Funds as Fiduciary Funds. Custodial Funds are custodial in nature and account for activities of student and employee groups. Custodial funds use the accrual basis of accounting to recognize assets and liabilities. The Custodial Funds exist with the explicit approval of, and are subject to revocation by, the Board. The District reports the following Custodial Fund:

The Student Activity Fund accounts for the receipt and disbursement of monies from student activity organizations.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the governmental funds included in the governmental activities (i.e., the governmental funds) column are eliminated.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the governmental funds included in governmental activities are eliminated.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements and the custodial 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.

The 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 District 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 required under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Interest associated with the current fiscal period is considered to be susceptible to accrual and has been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items, including property taxes, are considered to be measurable and available only when cash is received by the District.

Grand Prairie Independent School District

Notes to the Financial Statements

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, and demand or time deposits with original maturities of three months or less from the date of acquisition.

2. Investments

Investments for the District are reported at fair value (generally based on quoted market prices) except for the position in investment pools. In accordance with state law, the pools operate in conformity with all of the requirements of the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, the pools qualify as a 2a7-like pool and are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The pools are subject to regulatory oversight by the State Treasurer, although it is not registered with the SEC.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Capital Assets

Capital assets, which include land and improvements, construction in progress, buildings and improvements, and furniture and equipment, are reported in the applicable governmental activities column in the government-wide financial statements. The District's infrastructure includes parking lots and sidewalks associated with various buildings. The cost of the infrastructure was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000, and an estimated useful life in excess of two years.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the District chose to include all such items regardless of their acquisition date or amount. The District was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the District constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

Land and improvements and construction in progress are not depreciated. The buildings and improvements, furniture and equipment, RTU furniture and equipment, and RTU SBITA assets of the District are depreciated / amortized using the straight-line method over the following estimated useful lives:

Capital Asset Classes	Lives
Building and improvements	7 - 30 years
Furniture and equipment	3 - 25 years
RTU furniture and equipment	3 - 25 years
RTU SBITA	2 - 5 years

Grand Prairie Independent School District

Notes to the Financial Statements

5. Leases

Lessee

The District is a lessee for noncancellable leases of property and equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

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

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

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors. The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability.

Lessor

The District is a lessor for noncancellable leases of property and equipment. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

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

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

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

Grand Prairie Independent School District

Notes to the Financial Statements

6. Subscription-Based Information Technology Arrangements (SBITA)

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

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

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

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

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

7. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Grand Prairie Independent School District

Notes to the Financial Statements

The components of the deferred outflows of resources and deferred inflows of resources in the government-wide and fund level financial statements are as follows:

	Statement of Net Position	Balance Sheet - Governmental Funds	
	Governmental Activities	General Fund	Debt Service Fund
Deferred outflows of resources			
Deferred outflows from pension activities	\$ 44,642,383	\$ -	\$ -
Deferred outflows from OPEB activities	21,971,711	-	-
Deferred loss on refunding	9,422,707	-	-
Total deferred outflows of resources	\$ 76,036,801	\$ -	\$ -
Deferred inflows of resources			
Deferred inflows - leases	\$ 895,803	\$ -	\$ -
Deferred inflows from pension activities	12,534,560	-	-
Deferred inflows from OPEB activities	92,805,637	-	-
Deferred gain on refunding	10,540,431	-	-
Unavailable property taxes	-	1,749,240	699,189
Total deferred inflows of resources	\$ 116,776,431	\$ 1,749,240	\$ 699,189

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB except for projected and actual earnings differences on investments which are amortized on a closed basis over a five-year period.
- District contributions to the pension and OPEB plans after the measurement date of each plan are recognized in the subsequent fiscal year.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.
- Deferred inflows from leases are adjusted over the life of the current portion of the principal received.

8. Pension

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS 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.

9. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the Net OPEB Liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from TRS-Care's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as-you-go plan and all cash is held in a cash account.

Grand Prairie Independent School District

Notes to the Financial Statements

10. Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

11. Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Restricted fund balance reflects resources that are externally enforceable legal restrictions imposed by parties outside of the District. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The board of trustees is the highest level of decision-making authority for the District that can, by board action or adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, these amounts can only be used for the purpose intended, which requires formal Board action to establish (as noted in Board minutes or resolution), unless the Board modifies or removes the specified use by taking the same formal Board action.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The board of trustees (Board) has by resolution authorized the superintendent or her designee to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

H. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Grand Prairie Independent School District

Notes to the Financial Statements

2. Property Taxes

Property values are determined by the Appraisal District as of January 1 of each year. Prior to September 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate thus creating the tax levy. Property taxes for current calendar year are levied on approximately October 1 of each year and are payable by January 31 of the following year. Property tax receivables are recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year.

3. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused sick leave benefits. Payment for unused state sick leave days accumulated locally will be made upon retirement (in accordance with guidelines established by the Teacher Retirement System of Texas). All sick pay is accrued when incurred (employee is eligible for retirement) in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, the result of employee terminations or retirement.

Upon retirement of all employees with the District, the District pays any accumulated local leave only to employees eligible for retirement (and who submitted a written notice of intent to retire). As of September 1, 2019, the maximum days an employee can be paid out for local leave is 100 days, at a rate of \$35 per day (\$3,500 max per employee).

4. Use of Estimates

The presentation 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, 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.

5. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by TEA in the Financial Accountability System Resource Guide. Texas Education Agency requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide data base for policy development and funding plans.

Note 2. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund, *National School Breakfast and Lunch Program* special revenue fund and, debt service fund. All other governmental funds adopt project length budgets. All annual appropriations lapse at fiscal year-end. The following procedures are followed in establishing the budgetary data reflected in the financial statements.

1. Prior to August 20 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 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 September 1, the budget is legally enacted through passage of a resolution by the Board.

Grand Prairie Independent School District

Notes to the Financial Statements

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campus/departments require the approval of the District's management. Transfers of appropriations between functions 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. The District made several supplemental budgetary appropriations throughout the year that were not significant to a function.

B. Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned fund balances as appropriate. The encumbrances do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Note 3. Detailed Notes on All Funds

A. Deposits and Investments

Cash Deposits. The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities shall be in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

Investments. The District's investment policy is in accordance with the Public Funds Investment Act (PFIA), the Public Funds Collateral Act, and federal and state laws. State law and District policy limits credit risk by allowing investing in 1) Obligations of the United States or its agencies which are backed by the full faith and credit of the United States, obligations of the State of Texas or its agencies, counties, cities and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm (NRIRF) not less than A or its equivalent; 2) Certificates of deposit issued by a depository located in Texas which is insured by the FDIC or purchased through a broker who has an office located in Texas; 3) Repurchase agreements secured by obligations of the United States or its agencies not to exceed 90 days to maturity from the date of purchase; 4) Securities lending program if the loan is secured by pledged securities, irrevocable letters of credit, or cash and the term of the loan is one year or less; 5) Bankers acceptances with a stated maturity of 270 days or fewer which are eligible for collateral for borrowing from a Federal Reserve Bank; 6) Commercial paper that has a stated maturity of 270 days or fewer from the date of issuance is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies; 7) No-load money market mutual funds which shall be registered with the Securities and Exchange Commission which have an average weighted maturity of less than two years, investments comply with the Public Funds Investment Act and are continuously rated not less than AAA by at least one NRIRF. 8) A guaranteed investment contract (for bond proceeds only) which meets the criteria and eligibility requirements established by the Public Funds Investment Act; 9) Public funds investment pools which meets the requirements of the Public Funds Investment Act.

Grand Prairie Independent School District

Notes to the Financial Statements

As of August 31, 2023, the District had the following investments:

	August 31, 2023	Fair Value Measurements			Percent of Total Investments	Weighted Average Maturity (Days)	Credit Risk
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs			
Cash							
Bank deposits	\$ 27,790,748	\$ -	\$ -	\$ -			
Total cash	\$ 27,790,748	\$ -	\$ -	\$ -			
Investments not subject to fair value							
Investments measured at amortized cost							
Investment pools							
TexPool	\$ 6,880,116	\$ -	\$ -	\$ -	3.16%	24	Aaa
TexStar	115,288	-	-	-	0.05%	27	Aaa
Lone Star	19,810	-	-	-	0.01%	18	Aaa
Investments measured at net asset value (NAV):							
Investment pools							
Texas CLASS	166,698,731	-	-	-	76.47%	21	Aaa
Investments by fair value level							
U.S. Government agency securities							
Federal Farm Credit Bond	9,811,697	-	9,811,697	-	4.50%	162	Aaa
Treasury Notes	14,667,774	-	14,667,774	-	6.73%	158	Not rated
Fixed Income							
Commercial Paper	19,785,500	-	19,785,500	-	9.08%	73	See below
Total investments	\$ 217,978,916	\$ -	\$ 44,264,971	\$ -			
Total cash and investments	\$ 245,769,664	\$ -	\$ 44,264,971	\$ -			

Portfolio Weighted Average Maturity

69

Fair Value Measurement. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application*, provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Municipal Bonds, U.S. Treasury Notes and U.S. Agency Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Local Government Investment Pools

Certain investment types are not required to be measured at fair value; these include certain investment pools in which the underlying portfolio is measured at amortized cost. Other investment pools, in which underlying portfolio investments are measured at fair value, are reported by the District at the net asset value (NAV) determined by the pool, which approximates fair value.

Grand Prairie Independent School District

Notes to the Financial Statements

TexPool

TexPool is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated Investors, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

TexPool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

TexSTAR

TexSTAR is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody and investment management.

The primary objectives of TexSTAR are, in order of priority, preservation and protection of principal, maintenance of sufficient liquidity to meet Participants' needs, and yield. The portfolio will maintain a dollar-weighted average maturity that does not exceed 60 days and seeks to maintain a net asset value of \$1.00 per share. TexSTAR may invest in securities including: obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; other obligations which are unconditionally guaranteed or insured by the U.S.; fully collateralized repurchase agreements with a defined termination date and unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities; and SEC-registered no-load money-market fund which meet the requirements of the Public Funds Investment Act. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

LoneStar Government Overnight Fund

The objective of the Lone Star Government Overnight Fund is to provide safety of principal, daily liquidity, and the highest possible rate of return. The fund seeks to maintain a net asset value of one dollar, and its dollar-weighted average maturity is 60 days or fewer. The fund may invest in obligations of the U.S. or its agencies and instrumentalities; other obligations guaranteed or insured by the U.S. or its agencies and instrumentalities; fully collateralized repurchase agreements having a defined termination date and secured by obligations of the U.S. or its agencies and instrumentalities; reverse repurchase agreements authorized under the Public Funds Investment Act; and SEC-regulated no-load money market mutual funds that invest exclusively in authorized Government Overnight Fund Investments.

Texas CLASS Government Portfolio

Texas CLASS Government is an external investment pool measured at fair value, i.e. net asset value. The investment pool's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS Government portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

Grand Prairie Independent School District

Notes to the Financial Statements

Credit Risk. Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. For fiscal year 2023, the District invested in Texpool, Texas CLASS, Lone Star, and TexStar. Texpool is duly chartered and administered by the State Comptroller's Office. Texas CLASS is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by Public Trust Advisors, LLC. Lone Star Investment Pool is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by First Public, LLC, formerly the Texas Association of School Boards Financial Services. TexStar is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by First Southwest Asset Management, Inc. and JPMorgan Chase. U.S. Treasury Notes are guaranteed by the federal government and therefore are not considered to have credit risk and thus are not rated. At year end, the District's investments in investment pools were rated as noted in the table above. Fixed income ratings are in the table below. All credit ratings met acceptable levels required by legal guidelines prescribed in both the PFIA and the District's investment policy.

Investment Name	Moody's Rating	Fair Value	Percent of Fixed Income Portfolio
Credit Agricole CP	Aa3	\$ 9,855,780	4.5%
Proctor & Gamble	Aa3	9,929,720	4.6%
Total		<u>\$ 19,785,500</u>	<u>9.1%</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity analysis. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of any internally created pool to no more than 180 days, and any other individual investment not to exceed two years from the time of purchase, unless specifically authorized by the Board of Trustees.

Concentration of Credit Risk. The District's investment policy does not limit an investment in any one issuer. The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specified class of investments, specific maturity, or specific issuer.

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of August 31, 2023, District's bank balances of \$33,428,966 were not exposed to custodial credit risk because balances were insured and collateralized with securities held by the District's agent in the District's name.

B. Receivables

Tax Receivable

Tax revenues of the general and debt service fund are reported net of estimated uncollectible amounts based on collection history.

Lease Receivable

The District leases out space in several buildings and space for cell phone towers. The leases vary in terms from 3 years to 14 years and the District receives monthly payments ranging from \$50 to \$4,300. The District recognized \$56,025 in lease revenue and \$18,583 in interest revenue during the current fiscal year related to these leases. As of August 31, 2023, the District's receivable for lease payments was \$932,542. This receivable is reported in Other receivables, net in the general fund. Also, the District has deferred inflow of resources associated with these leases that will be recognized as revenue over the corresponding lease terms. As of August 31, 2023, the balance of the deferred inflow of resources was \$895,803.

Grand Prairie Independent School District

Notes to the Financial Statements

C. Interfund Receivables and Payables

1. Receivables/Payables

The composition of interfund balances as of August 31, 2023, is as follows:

Fund	Interfund Receivables	Interfund Payables
General fund	\$ 4,811,544	\$ 395
Other governmental funds	395	4,811,544
Totals	\$ 4,811,939	\$ 4,811,939

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll and other regularly occurring charges that are primarily paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds.

2. Transfers

The following is a summary of the District's internal transfers for the year ended August 31, 2023:

Operating Transfers Out	Operating Transfers In	Amount
General fund	Capital project fund	\$ 23,235,834
		<u>\$ 23,235,834</u>

The transfer from the General Fund to Other governmental funds in the amount of \$23,235,834 was to the Capital Projects fund to fund various capital projects around the District with local funds.

D. Capital Assets

Capital asset activity for the year ended August 31, 2023 was as follows:

	Beginning Balance	Additions	Retirements & Adjustments	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land and improvements	\$ 23,798,572	\$ -	\$ -	\$ 23,798,572
Construction in progress	6,066,488	15,398,899	(2,507,238)	18,958,149
Total capital assets, not being depreciated	29,865,060	15,398,899	(2,507,238)	42,756,721
Capital assets, being depreciated / amortized:				
Buildings and improvements	743,573,081	640,142	-	744,213,223
Furniture and equipment	84,005,878	1,408,266	2,458,035	87,872,179
Right-to-use (RTU) lease asset furniture and equipment	3,553,554	752,283	-	4,305,837
Right-to-use (RTU) SBITA asset	-	1,550,487	-	1,550,487
Total capital assets, being depreciated / amortized	831,132,513	4,351,178	2,458,035	837,941,726
Less accumulated depreciation / amortization for:				
Buildings and improvements	(321,146,448)	(16,851,519)	-	(337,997,967)
Furniture and equipment	(62,229,657)	(6,149,235)	25,112	(68,353,780)
RTU lease asset furniture and equipment	(1,456,039)	(1,391,401)	-	(2,847,440)
RTU SBITA asset	-	(516,540)	-	(516,540)
Total accumulated depreciation / amortization	(384,832,144)	(24,908,695)	25,112	(409,715,727)
Total capital assets, being depreciated / amortized, net	446,300,369	(20,557,517)	2,483,147	428,225,999
Governmental activities capital assets, net	\$ 476,165,429	\$ (5,158,618)	\$ (24,091)	\$ 470,982,720

Grand Prairie Independent School District

Notes to the Financial Statements

Depreciation / amortization expense was charged to functions/programs of the District as follows:

Governmental activities	Capital Assets	RTU Assets	RTU SBITA Assets
11 Instruction	\$ 17,216,592	\$ 1,243,855	\$ 5,901
23 School leadership	680,478	-	-
31 Instructional leadership	3,373	-	358,009
34 Student transportation	752,417	-	-
35 Food service	415,744	-	-
36 Extracurricular activities	3,211,922	-	20,199
41 General administration	132,340	147,546	2,192
51 Facilities maintenance and operations	583,664	-	-
52 Security and monitoring services	4,224	-	83,588
53 Data processing services	-	-	46,651
Total depreciation / amortization expense	\$ 23,000,754	\$ 1,391,401	\$ 516,540

Construction Commitments

The District has active construction projects as of August 31, 2023. At year-end, the District's active commitments with contractors is as follows:

Project	Remaining Commitment
HVAC Replacement	\$ 3,162,536
Safety Film Project	1,493,639
Track Renovations	880,250
Campus Improvements	294,098
Total	\$ 5,830,523

E. Long-term Liabilities

The District's long-term liabilities consist of bond indebtedness, leases payable, workers' compensation claims, compensated absences, and net pension and OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Other long-term liabilities are generally liquidated with resources of the general fund.

Grand Prairie Independent School District

Notes to the Financial Statements

1. Changes in Long-term Liabilities

Long-term liability activity for the year ended August 31, 2023, was as follows:

	Beginning Balance	Additions and (Provision Adjustment)	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 401,935,000	\$ -	\$ (26,065,000)	\$ 375,870,000	\$ 27,155,000
Deferred amounts:					
For issuance premiums (CIB's)	36,182,755	-	(3,329,680)	32,853,075	-
Total bonds payable, net	438,117,755	-	(29,394,680)	408,723,075	27,155,000
Leases payable	2,100,479	746,119	(1,382,941)	1,463,657	769,965
SBITA liability	-	1,348,094	(521,716)	826,378	540,830
Workers' compensation	757,729	945,513	(717,121)	986,121	986,121
Compensated absences	548,479	29,900	(77,239)	501,140	501,140
Net pension liability	42,769,501	69,531,687	(8,183,665)	104,117,523	-
Net OPEB liability	83,881,201	6,165,793	(35,534,979)	54,512,015	-
Governmental activity long-term liabilities	\$ 568,175,144	\$ 78,767,106	\$ (75,812,341)	\$ 571,129,909	\$ 29,953,056

2. General Obligation Bonds

The District issues general obligation bonds to provide funds for the construction and equipment of school buildings (BLDG) and to refund general obligation bonds (REF).

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued as 2-31 year current interest (CIB) with various amounts of principal maturing each year. Rates may be fixed or variable.

The following is a summary of changes in the general obligation bonds for the fiscal year:

Series	Interest Rate	Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
Bonded indebtedness							
2011 (BLDG)	2.00-4.00%	45,000,000	2029	\$ 11,875,000	\$ -	\$ (1,885,000)	\$ 9,990,000
2011 (REF)	2.00-5.00%	55,805,000	2026	28,610,000	-	(6,525,000)	22,085,000
2012 (BLDG)	2.00-3.00%	8,900,000	2029	4,325,000	-	(585,000)	3,740,000
2013 (BLDG)	2.00-4.00%	13,945,000	2030	7,080,000	-	(1,270,000)	5,810,000
2014 (REF)	2.00-4.00%	22,535,000	2024	9,490,000	-	(4,650,000)	4,840,000
2015 (REF)	3.00-5.25%	127,820,000	2037	109,345,000	-	(4,480,000)	104,865,000
2016 (BLDG)	2.00-5.00%	61,895,000	2041	46,090,000	-	(2,485,000)	43,605,000
2016 (REF)	2.00-4.00%	94,640,000	2033	80,340,000	-	(2,200,000)	78,140,000
2016A (REF)	4.00-5.00%	47,440,000	2041	44,385,000	-	(870,000)	43,515,000
2016B (REF)	2.00-5.00%	37,975,000	2031	33,725,000	-	(105,000)	33,620,000
2017 (BLDG)	4.00-5.00%	17,090,000	2041	16,465,000	-	(150,000)	16,315,000
2017 (MTN)	3.00-5.00%	13,705,000	2032	10,205,000	-	(860,000)	9,345,000
Total bonded indebtedness				\$ 401,935,000	\$ -	\$ (26,065,000)	\$ 375,870,000
Total obligations of district				\$ 401,935,000	\$ -	\$ (26,065,000)	\$ 375,870,000

Grand Prairie Independent School District

Notes to the Financial Statements

Annual debt service requirements to maturity for general obligation bonds are as follows:

Years Ending August 31,	Principal Value	Interest	Total Requirements
2024	\$ 27,155,000	\$ 14,800,319	\$ 41,955,319
2025	28,320,000	13,631,481	41,951,481
2026	29,485,000	12,462,425	41,947,425
2027	28,160,000	11,519,100	39,679,100
2028	29,295,000	10,385,725	39,680,725
2029-2033	135,805,000	34,831,925	170,636,925
2034-2038	83,325,000	11,736,450	95,061,450
2039-2041	14,325,000	1,098,125	15,423,125
Totals	\$ 375,870,000	\$ 110,465,550	\$ 486,335,550

As of August 31, 2023, the District did not have any authorized, but unissued bonds for school building or debt refunding purposes.

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of: (1) the amount earned on investments purchased with bond proceeds, or (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. The District has estimated that it has no arbitrage liability as of August 31, 2023.

3. Leases payable

The District has leases for various copiers and mail equipment. There were new leases in the current fiscal year recorded in the amount of \$752,283. As of August 31, 2023, the value of the total lease liability was \$1,463,657. The District is required to make quarterly principal and interest payments ranging from \$300 to \$202,920. The leases have an interest rate of .5% - 3.3%. The corresponding RTU assets estimated useful lives are the same as their corresponding lease terms. The value of the right-to-use assets as of the end of the current fiscal year was \$4,305,837 and had accumulated amortization of \$2,847,440.

The future principal and interest lease payments as of August 31, 2023, were as follows:

Years Ending August 31,	Principal Value	Interest	Total Requirements
2024	\$ 769,965	\$ 21,622	\$ 791,587
2025	452,351	12,045	464,396
2026	157,833	5,545	163,378
2027	67,756	1,851	69,607
2028	15,752	131	15,883
Totals	\$ 1,463,657	\$ 41,194	\$ 1,504,851

Grand Prairie Independent School District

Notes to the Financial Statements

4. Subscription-Based Information Technology Arrangements (SBITA)

The District has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. An initial SBITA liability was recorded in the amount of \$1,550,487. The District is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The annual payments range from \$1,954 to \$240,073, and the incremental borrowing rates range from 1.9% to 3.1%. The corresponding RTU subscription assets estimated useful lives are the same as their corresponding SBITA terms. The value of the subscription assets as of the end of the current fiscal year was \$1,550,487 and had accumulated amortization of \$516,540.

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

Fiscal Year Ending	Principal	Interest	Total
2024	\$ 540,830	\$ 15,118	\$ 555,948
2025	153,137	8,102	161,239
2026	44,281	3,521	47,802
2027	43,487	2,341	45,828
2028	44,643	1,186	45,829
Total	\$ 826,378	\$ 30,268	\$ 856,646

F. Revenues from Local and Intermediate Sources

During the current year, revenues from local and intermediate sources consisted of the following:

	General	Debt Service	Capital Project Fund	Other Governmental Funds	Totals
Property taxes	\$ 108,204,282	\$ 41,835,863	\$ -	\$ -	\$ 150,040,145
Investment income (loss)	8,271,235	1,836,766	352,153	853,776	11,313,930
Food sales	-	-	-	2,390,247	2,390,247
Extracurricular activities	280,799	-	-	37,211	318,010
Donations	16,000,000	-	-	233,807	16,233,807
Other	6,147,802	-	-	1,873,280	8,021,082
Totals	\$ 138,904,118	\$ 43,672,629	\$ 352,153	\$ 5,388,321	\$ 188,317,221

Grand Prairie Independent School District

Notes to the Financial Statements

Note 4. Other Information

A. Risk Management

1. Property/Liability

The District is exposed to various risks of loss related to property/liability losses for which the District has acquired a dedicated property & casualty consultant/agent for property liability, vehicle coverage, and crime. The District consultant assists in obtaining competitive costs for coverages and develops a comprehensive loss control program. 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.

2. Health Care Coverage

During the year ended August 31, 2023, employees of the District were covered by a health insurance plan. The District paid premiums of \$425 per month per employee to the plan and employees, at their option, authorized payroll withholdings to pay premiums for dependents. All premiums were paid to a licensed insurer. The contract between the District and the licensed insurer is renewable annually and terms of coverage and premium costs are included in the contractual provisions.

3. Workers' Compensation

The District is self-insured for workers' compensation coverage and such transactions are accounted in an internal service fund. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other nonincremental claims adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example for subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims in excess of \$1,000,000. Settlements have not exceeded coverages for each of the past three fiscal years and there were no significant reductions in insurance coverage from the prior year. The workers' compensation claims liability is presented at a discounted rate of 3% in the amount of \$986,121.

Changes in the balances of claims liabilities during the past two years are as follows:

	Year Ended August 31, 2023	Year Ended August 31, 2022
Unpaid claims, beginning of fiscal year	\$ 757,729	\$ 719,197
Incurred claims, including incremental provision for IBNRs	945,513	735,992
Claim payments	(717,121)	(697,460)
Unpaid claims, end of fiscal year	\$ 986,121	\$ 757,729

Grand Prairie Independent School District

Notes to the Financial Statements

B. Litigation and Contingencies

The District is a defendant in various lawsuits arising principally in the normal course of operations. In the opinion of the District's management, the potential losses, after insurance coverage, on all allegations, claims, and lawsuits will not have a material effect on the District's financial position, results of operations or liquidity.

The District participates in a number of federal and state financial assistance programs. Although the District's grant programs have been audited in accordance with the provisions of the Single Audit Act through August 31, 2023, these programs are subject to financial and compliance audits by the grantor agencies. The District is also subject to audit by the TEA of the attendance data upon which payments from the agency are based. These audits could result in questioned costs or refunds to be paid back to the granting agencies.

C. Defined Benefit Pension Plan

1. 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) and is 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.

2. Pension Plan Fiduciary Net Position

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

3. Benefits Provided

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

Grand Prairie Independent School District

Notes to the Financial Statements

4. Contributions

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

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

Rates for such plan fiscal years are as follows:

	2023	2022
Member	8.00%	8.00%
Non-employer contributing entity (State)	8.00%	7.75%
Employers (District)	8.00%	7.75%

The contribution amounts for the District's fiscal year 2023 are as follows:

District contributions	\$ 9,983,047
Member contributions	17,483,091
NECE on-behalf contributions (State)	10,967,433

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.

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 the 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 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.

Grand Prairie Independent School District

Notes to the Financial Statements

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

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment-after-retirement surcharge.
- Public education employer contribution - all public schools, charter schools and regional education service centers must contribute 1.7% of the member's salary beginning in fiscal year 2022, gradually increasing to 2.0% in fiscal year 2025.

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

On August 31, 2023, the District reported a liability of \$104,117,523 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 net pension liability	\$ 104,117,523
State's proportionate share of the net pension liability associated with the District	139,534,295
Total	\$ 243,651,818

The net pension liability was measured as of August 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2021 rolled forward to August 31, 2022. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.

At the measurement date of August 31, 2022, the District's proportion of the collective net pension liability was 0.0017538% which was an increase of 0.00743377% from its proportion measured as of August 31, 2021.

For the fiscal year ended August 31, 2023, the District recognized pension expense of \$24,721,458 and revenue of \$13,337,897 for support provided by the State.

On August 31, 2023, the District reported 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 experience	\$ 1,509,696	\$ (2,269,959)
Changes of assumptions	19,400,483	(4,835,142)
Difference between projected and actual investment earnings	10,286,478	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	3,462,679	(5,429,459)
District contribution after measurement date	9,983,047	-
Totals	\$ 44,642,383	\$ (12,534,560)

Grand Prairie Independent School District

Notes to the Financial Statements

\$9,983,047 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending August 31,	
2024	\$ 5,752,533
2025	2,669,757
2026	(11,440)
2027	11,796,635
2028	1,917,291
Total	\$ 22,124,776

6. Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2021. Update procedures were used to roll forward the total pension liability to August 31, 2022 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Market value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2022	3.91% Source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in projection period (100 years)	2121
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc postemployment benefit changes	None
Mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB (2010) Mortality Tables for Teachers, below median, also with full generational mortality.

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

7. Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 8.50 percent of payroll in fiscal year 2020 gradually increasing to 9.55 percent of payroll over the next several years. This includes all employer and state contributions for active and rehired retirees.

Grand Prairie Independent School District

Notes to the Financial Statements

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by 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 TRS's target asset allocation as of August 31, 2022 are summarized below:

Asset Class*	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contribution to Long-Term Portfolio Returns
Global equity:			
U.S.	18.00%	4.60%	1.12%
Non-U.S. developed	13.00%	4.90%	0.90%
Emerging markets	9.00%	5.40%	0.75%
Private equity	14.00%	7.70%	1.55%
Stable value:			
Government bonds	16.00%	1.00%	0.22%
Absolute return	-	3.70%	-
Stable value hedge funds	5.00%	3.40%	0.18%
Real return:			
Real estate	15.00%	4.10%	0.94%
Energy, natural resources and infrastructure	6.00%	5.10%	0.37%
Commodities	-	3.60%	-
Risk parity:			
Risk parity	8.00%	4.60%	0.43%
Asset allocation leverage:			
Cash	2.00%	3.00%	0.01%
Asset allocation leverage	-6.00%	3.60%	-0.05%
Inflation expectation			2.70%
Volatility drag****			-0.91%
Totals	100.00%		8.21%

*Absolute return includes credit sensitive investments

** Target allocations are based on the FY 2022 policy model.

*** Capital market assumptions come from Aon Hewitt (as of 8/31/2022).

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

Grand Prairie Independent School District

Notes to the Financial Statements

8. Discount Rate Sensitivity Analysis

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate share of the net pension liability	\$ 161,967,388	\$ 104,117,523	\$ 57,227,491

9. Change of Assumptions Since the Prior Measurement Date

New assumptions were adopted in conjunction with an actuarial experience study since the prior measurement date that affected measurement of the total pension liability during the measurement period. The primary assumption change was the lowering of the single discount rate from 7.25 percent to 7.00 percent.

10. Change of Benefit Terms Since the Prior Measurement Date

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

D. Defined Other Post-Employment Benefit Plan

1. Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. TRS-Care was established in 1986 by the Texas Legislature and is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees in accordance with the Texas Insurance Code, Chapter 1575. The Board may adopt rules, plans, procedures and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

2. 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 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.

3. Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

Grand Prairie Independent School District

Notes to the Financial Statements

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

4. Contributions

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

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

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2023	2022
Active employee	0.65%	0.65%
Non-employer contribution entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal / private funding*	1.25%	1.25%

* Contributions paid from federal funds and private grants are remitted by the employer (District) and paid at the State rate.

The contribution amounts for the District's fiscal year 2023 are as follows:

District contributions	\$ 2,107,416
Member contributions	1,542,199
NECE on-behalf contributions (State)	2,280,987

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

The State of Texas also contributed \$1,183,314, \$879,834 and \$887,919 in 2023, 2022, and 2021, respectively, for on-behalf payments for Medicare Part D.

Grand Prairie Independent School District

Notes to the Financial Statements

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

On August 31, 2023, the District reported a liability of \$54,512,015 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by 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 net OPEB liability	\$ 54,512,015
State's proportionate share of the net OPEB liability associated with the District	<u>66,496,094</u>
Total	<u>\$ 121,008,109</u>

The net OPEB liability was measured as of August 31, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2021 rolled forward to August 31, 2022. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2021 through August 31, 2022.

At the measurement date of August 31, 2022, the employer's proportion of the collective net OPEB liability was 0.2276646% which was an increase of 0.01021192% from its proportion measured as of August 31, 2021.

For the fiscal year ended August 31, 2023, the District recognized net OPEB revenue of \$16,764,629 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of \$9,436,332 was recognized for support provided by the State.

On August 31, 2023, the District reported its proportionate share of the TRS' 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 actual economic experience	\$ 3,030,675	\$ (45,413,401)
Changes of assumptions	8,303,260	(37,871,705)
Net difference between projected and actual earnings on pension plan investments	162,376	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	8,367,984	(9,520,533)
District contributions after measurement date	<u>2,107,416</u>	<u>-</u>
Totals	<u>\$ 21,971,711</u>	<u>\$ (92,805,639)</u>

Grand Prairie Independent School District

Notes to the Financial Statements

\$2,107,416 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended August 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending August 31,	
2024	\$ (13,406,830)
2025	(13,406,241)
2026	(11,094,575)
2027	(7,964,984)
2028	(9,640,844)
Thereafter	(17,427,870)
Total	\$ (72,941,344)

6. Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2021. Update procedures were used to roll forward the total OPEB liability to August 31, 2022.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2021 TRS pension actuarial valuation that was rolled forward to August 31, 2022:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 4-C for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2017.

The active mortality rates were based on 90 percent of the RP-2014 Employee Mortality Tables for males and females. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2018.

The initial medical trend rates were 8.25% for Medicare retirees and 7.25% for non-Medicare retirees. There was an initial prescription drug trend rate of 8.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 13 years.

Grand Prairie Independent School District

Notes to the Financial Statements

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

Actuarial cost method	Individual entry age normal
Single discount rate	3.91%
Aging factors	Based on plan specific experience
Election rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Ad hoc postemployment	None

7. Discount Rate

A single discount rate of 3.91% was used to measure the total OPEB liability at August 31, 2022. This was an increase of 1.96% in the discount rate since the August 31, 2021 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of August 31, 2022.

8. Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (3.91%) in measuring the net OPEB liability.

1% Decrease (2.91%)	Current Discount Rate (3.91%)	1% Increase (4.91%)
\$ 64,273,989	\$ 54,512,015	\$ 46,603,563

Healthcare Cost Trend Rates

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

1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
\$ 44,918,146	\$ 54,512,015	\$ 66,949,232

Grand Prairie Independent School District

Notes to the Financial Statements

9. Change of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022. This change decreased the total OPEB liability.
- Lower participation rates and updates to the health care trend rate assumptions were also factors that decreased the total OPEB liability.

10. Change of Benefit Terms Since the Prior Measurement Date

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

E. Joint Ventures – Shared Service Agreement

Irving Regional School Program for the Deaf

The District participates in the Regional Day School for the Deaf with Irving Independent School District acting as the fiscal agent and the District as a member district. The District's portion of expenditures for the year ended August 31, 2023, totaled \$274,597. The District does not account for the revenues or expenditures for this program and does not disclose them in these financial statements. The District neither has a joint ownership interest in capital assets purchased by the fiscal agent, Irving Independent School District, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant financial resources nor fiscal contingencies that would give rise to a future additional benefit or burden to the District. The fiscal agent manager is responsible for all financial activities of the Shared Service Arrangements.

F. Recent Accounting Pronouncements

GASB Statement No. 99, *Omnibus 2022* (GASB 99), enhances comparability in accounting and financial reporting and improves consistency of authoritative literature by addressing 1) practice issues that have been identified during implementation and application of certain GASB statements and 2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases were implemented in the District's fiscal year 2022 financial statements in conjunction with GASB 87. The requirements related to PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the District's fiscal year 2023 financial statements in conjunction with GASB 94 and GASB 96 as described in Note 1. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. These requirements for GASB 99 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

GASB Statement No. 100, *Accounting Changes and Error Corrections* (GASB 100), enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement 1) defines accounting changes and corrections of errors; 2) prescribes the accounting and financial reporting for each type of accounting change and error corrections; and 3) clarifies required note disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2023, with earlier application encouraged. GASB 100 will be implemented in the District's fiscal year 2024 financial statements and the impact has not yet been determined.

Grand Prairie Independent School District

Notes to the Financial Statements

GASB Statement No. 101, *Compensated Absences* (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 will be implemented in the District's fiscal year 2025 financial statements and the impact has not yet been determined.

Required Supplementary Information

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Grand Prairie Independent School District

Exhibit E-1

Required Supplementary Information

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

For the Fiscal Year Ended August 31, 2023

Data Control Codes		1	2	3	Variance with
		Budgeted Amounts		Actual	Final Budget Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 112,839,630	\$ 120,759,630	\$ 138,904,118	\$ 18,144,488
5800	State program revenues	152,637,704	159,487,704	161,136,315	1,648,611
5900	Federal program revenues	7,099,025	8,349,025	8,862,921	513,896
5020	Total revenues	272,576,359	288,596,359	308,903,354	20,306,995
EXPENDITURES					
	Current:				
0011	Instruction	153,526,773	146,515,331	147,484,353	(969,022)
0012	Instructional resources and media services	3,850,369	3,932,398	3,717,618	214,780
0013	Curriculum and staff development	4,318,325	4,449,949	3,737,669	712,280
0021	Instructional leadership	5,016,691	4,986,138	4,541,626	444,512
0023	School leadership	21,665,370	24,224,316	21,511,857	2,712,459
0031	Guidance, counseling, and evaluation services	13,337,675	13,894,661	13,373,044	521,617
0032	Social work services	262,709	423,630	278,705	144,925
0033	Health services	4,300,152	4,487,382	4,142,750	344,632
0034	Student transportation	7,750,904	12,011,707	7,542,470	4,469,237
0035	Food services	-	500,000	-	500,000
0036	Extracurricular activities	5,785,049	6,276,782	5,803,963	472,819
0041	General administration	7,490,327	8,241,283	6,992,954	1,248,329
0051	Plant maintenance and operations	33,911,174	32,594,772	29,802,597	2,792,175
0052	Security and monitoring services	3,862,811	5,166,918	4,210,739	956,179
0053	Data processing services	9,356,089	9,868,604	9,153,989	714,615
0061	Community services	4,711,228	4,869,444	4,207,517	661,927
	Debt service:				
0071	Debt service - Principal on long-term debt	860,000	3,785,793	2,595,669	1,190,124
0072	Debt service - Interest on long-term debt	342,700	416,907	370,529	46,378
0073	Debt service - Bond issuance costs and fees	5,000	10,000	500	9,500
	Capital outlay:				
0081	Facilities acquisition and construction	-	2,707,172	1,905,717	801,455
	Intergovernmental:				
0095	Payments to Juvenile Justice Alternative Education Programs	80,410	80,410	26,142	54,268
0099	Other intergovernmental charges	447,762	452,762	447,762	5,000
6030	Total expenditures	280,881,518	289,896,359	271,848,170	18,048,189
1100	Excess (deficiency) of revenues over (under) expenditures	(8,305,159)	(1,300,000)	37,055,184	38,355,184
OTHER FINANCING SOURCES:					
7912	Sale of real property or personal property	-	-	38,776	38,776
7913	Proceeds from right to use lease assets	-	700,000	752,283	52,283
7949	Proceeds from right to use SBITA assets	-	600,000	824,806	224,806
8911	Operating transfers out	-	(23,235,834)	(23,235,834)	-
7080	Total other financing sources	-	(21,935,834)	(21,619,969)	315,865
1200	Net change in fund balance	(8,305,159)	(23,235,834)	15,435,215	38,671,049
0100	Fund balance, beginning	143,382,849	143,382,849	143,382,849	-
3000	FUND BALANCE, ending	\$ 135,077,690	\$ 120,147,015	\$ 158,818,064	\$ 38,671,049

The Notes to the Required Supplementary Information are an integral part of this statement.

Grand Prairie Independent School District

Required Supplementary Information

Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan Teacher Retirement System of Texas (TRS) For the Last Nine Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>
District's proportion of the net pension liability	0.17537819%	0.16794442%	0.17085985%
District's proportionate share of the net pension liability	\$ 104,117,523	\$ 42,769,501	\$ 91,509,049
State's proportionate share of the net pension liability associated with the District	<u>139,534,295</u>	<u>61,887,564</u>	<u>136,525,219</u>
Total	<u>\$ 243,651,818</u>	<u>\$ 104,657,065</u>	<u>\$ 228,034,268</u>
District's covered payroll	\$ 211,710,656	\$ 200,043,554	\$ 202,803,780
District's proportionate share of the net pension liability as a percentage of its covered payroll	49.18%	21.38%	45.12%
Plan fiduciary net position as a percentage of the total pension liability	75.62%	88.79%	75.24%

Note: GASB 68, 81, 2, a, requires that the information on this schedule be data from the period corresponding with the period covered as of the measurement date of August 31, 2022 - the period from September 1, 2021 - August 31, 2022.

Note: Ten years of data is not available.

Exhibit E-2

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.17085985%	0.19004017%	0.18677974%	0.18294190%	0.18611450%	0.18376600%	13.15360000%
\$ 91,509,049	\$ 98,788,822	\$ 102,808,104	\$ 58,494,975	\$ 70,329,904	\$ 64,958,694	\$ 35,135,085
136,525,219	136,525,219	150,437,849	89,768,017	103,609,317	95,800,077	78,026,611
<u>\$ 228,034,268</u>	<u>\$ 235,314,041</u>	<u>\$ 253,245,953</u>	<u>\$ 148,262,992</u>	<u>\$ 173,939,221</u>	<u>\$ 160,758,771</u>	<u>\$ 113,161,696</u>
\$ 202,803,780	\$ 198,439,712	\$ 196,241,863	\$ 190,689,340	\$ 182,621,265	\$ 168,938,867	\$ 156,154,049
45.12%	49.78%	52.39%	30.68%	38.51%	38.45%	22.50%
75.24%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

Grand Prairie Independent School District

Required Supplementary Information

Schedule of the District's Contributions to the Teacher Retirement System Pension Plan (TRS)

For the Last Nine Fiscal Years

	2023	2022	2021
TRS			
Contractually required contributions	\$ 9,983,047	\$ 8,046,100	\$ 7,163,062
Contributions in relation to the contractually required contributions	(9,983,047)	(8,046,100)	(7,163,062)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered payroll	\$ 218,505,010	\$ 211,710,656	\$ 200,043,554
Contributions as a percentage of covered payroll	4.57%	3.80%	3.58%

Note: GASB 68, Paragraph 81.2.b requires that the data in this schedule be presented as of the District's current fiscal year as opposed to the time period covered by the measurement date.

Note: Ten years of data is not available.

Exhibit E-3

2020	2019	2018	2017	2016	2015
\$ 6,849,459	\$ 6,644,232	\$ 5,995,769	\$ 5,913,329	\$ 5,441,379	\$ 5,717,003
(6,849,459)	(6,644,232)	(5,995,769)	(5,913,329)	(5,441,379)	(5,717,003)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 202,803,780	\$ 198,439,712	\$ 196,241,863	\$ 190,689,340	\$ 182,621,265	\$ 168,938,867
3.38%	3.35%	3.06%	3.10%	2.98%	3.38%

Grand Prairie Independent School District

Exhibit E-4

Required Supplementary Information

Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan (TRS)

For the Last Six Fiscal Years

	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.2276646%	0.2174526%	0.2266403%	0.2382285%	0.2388646%	0.2281199%
District's proportionate share of net OPEB liability	\$ 54,512,015	\$ 83,881,201	\$ 86,156,231	\$ 112,661,180	\$ 119,267,258	\$ 99,200,795
State's proportionate share of the net OPEB liability associated with the District	66,496,094	112,382,116	115,773,322	149,701,510	166,012,813	148,372,592
TOTALS	\$ 121,008,109	\$ 196,263,317	\$ 201,929,553	\$ 262,362,690	\$ 285,280,071	\$ 247,573,387
District's covered payroll	\$ 211,710,656	\$ 200,043,554	\$ 202,803,780	\$ 198,439,712	\$ 196,241,863	\$ 190,689,340
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	25.75%	41.93%	42.48%	56.77%	60.10%	60.10%
Plan fiduciary net position as a percentage of the total OPEB liability	11.52%	4.99%	4.99%	2.66%	1.57%	1.57%

Note: GASB 75, Paragraph 97 requires that the information on this schedule be data from the period corresponding with the period covered as of the measurement date of August 31, 2022 the period from September 1, 2021 - August 31, 2022.

Note: Ten years of data is not available.

The Notes to the Required Supplementary Information are an integral part of these statements.

Grand Prairie Independent School District

Exhibit E-5

Required Supplementary Information

Schedule of the District's Contributions to the OPEB Plan (TRS)

For the Last Six Fiscal Years

	2023	2022	2021	2020	2019	2018
Teacher Retirement System						
Contractually required contributions	\$ 2,107,416	\$ 1,738,395	\$ 1,663,775	\$ 1,699,149	\$ 1,702,723	\$ 1,729,459
Contributions in relation to the contractually required contributions	(2,107,416)	(1,738,395)	(1,663,775)	(1,699,149)	(1,702,723)	(1,729,459)
CONTRIBUTIONS (DEFICIENCY) EXCESS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 218,505,010	\$ 211,710,656	\$ 200,043,554	\$ 202,803,780	\$ 198,439,712	\$ 196,241,763
Contribution as a percentage of covered payroll	0.96%	0.82%	0.83%	0.84%	0.86%	0.88%

Note: GASB 75, Paragraph 97 requires that the data in this schedule be presented as of the District's current fiscal year as opposed to the time period covered by the measurement date.

Note: Ten years of data is not available.

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Grand Prairie Independent School District

Notes to the Required Supplementary Information

Note 1. Budget

A. 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 August 20 and adopted by August 31 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 August 20 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 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 September 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.

B. Variances with Final Budget

The District's general fund budget differs from the original budget due to budget revisions that were made during the fiscal period:

1. Amendments approved shortly after the beginning of the new fiscal year period for amounts restricted, committed, or assigned in the prior year.
2. Amendments in early and late spring to revise estimates for local and state revenues based on the latest information on student attendance numbers and tax collections.
3. Amendments during the year for unexpected occurrences.

The significant increases (decreases) in appropriations were as follows:

- Instruction decreased \$7.0 million primarily due to payroll costs moved to ESSER II and ESSER III grant funds.
- Transportation increased primarily due to accommodating the purchase of additional buses.
- Security monitoring increased primarily due to accommodating the implementation of additional security measures.
- Debt service increased due to GASB 87 and GASB 96 implementation.
- District made various budget amendments throughout the year in response to capital improvement initiatives.

Grand Prairie Independent School District
Notes to the Required Supplementary Information

Note 2. Net Pension Liability and Net OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and net OPEB liability:

Changes in actuarial assumptions and inputs

Measurement Date August 31,	Net Pension Liability		Net OPEB Liability
	Discount Rate	Long-Term Expected Rate of Return	Discount Rate
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	
2015	8.000%	8.000%	
2014	8.000%	8.000%	

Changes in demographic and economic assumptions

For Measurement Date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

Changes in benefit terms

For Measurement Date August 31, 2022 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For Measurement Date August 31, 2018 – Net OPEB Liability:

- Changes of benefit terms were made effective September 1, 2017 by the 85th Texas Legislature.

Other changes

For Measurement Date August 31, 2020 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 50% to 40%.
- The ultimate health care trend rate assumption decreased to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

For Measurement Date August 31, 2019 – Net Pension Liability:

- With the enactment of SB3 by the 2019 Texas Legislature, an assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

Grand Prairie Independent School District

Notes to the Required Supplementary Information

For Measurement Date August 31, 2019 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

For Measurement Date August 31, 2018 – Net OPEB Liability:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.

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Supplementary Information

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Combining and Individual Fund Financial Statements

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Grand Prairie Independent School District

Fund Descriptions

Nonmajor Governmental Funds – Special Revenue Funds

The Special Revenue Funds are used to account for financial resources restricted to or committed for specific purposes by a grantor. These funds may be locally, state, or federally funded.

Programs accounted for in the Special Revenue Funds include:

ESSA, Title X, Part C – Education for the Homeless Children and Youth

The purpose of this grant is to facilitate the identification, enrollment, attendance and academic success of homeless children and youth by removing barriers and promote school stability for students experiencing homelessness. Individual grant awards will provide grantees with additional capacity to serve homeless students.

ESSA, Title I, Part A – Improving Basic Programs

This fund classification is used to account, on a project basis, for funds to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children.

IDEA – Part B, Formula

This fund classification is used to account, on a project basis, for funds granted to operate educational programs for children with disabilities.

IDEA – Part B, Preschool

This fund classification is used to account, on a project basis, for funds granted for preschool children with disabilities.

National School Breakfast and Lunch Program

This fund classification is used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). The funds are used exclusively for allowable child nutrition program purposes.

Career and Technical – Basic Grant

This fund classification is used to account, on a project basis, for funds granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment.

ESSA, Title II, Part A – Teacher and Principal Training and Recruiting

This fund classification is used to provide financial assistance to increase student academic achievement through improving teacher and principal quality and increase the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools; and, to hold schools accountable for improving student academic achievement.

ESSA, Title III, Part A – English Language Acquisition and Enhancement

This fund classification is used to account, on a project basis, for funds granted to improve the education of limited English proficient children, by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.

Title IV, Learning Centers – Nita M. Lowey 21st CCLC

This program supports the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low-performing schools.

Grand Prairie Independent School District

Fund Descriptions

Nonmajor Governmental Funds – Special Revenue Funds – Continued

American Rescue Plan (ARP) Homeless I-TECHY Supplemental

The purpose of the McKinney-Vento Homeless Assistance Act is to identify and remove barriers for children and youth experiencing homelessness and ensure that students in these circumstances have equitable access to all available supports and resources to meet the same challenging state academic standards established for all students.

Texas COVID Learning Acceleration Supports (TCLAS) Program

Texas COVID Learning Acceleration Supports (TCLAS) is a set of funding and targeted supports available to Local Education Agencies (LEAs) to accelerate student learning in the wake of COVID-19, utilizing state and federal funds. To streamline accessing supports, TCLAS is available in one streamlined application to LEAs.

ARP Homeless II

The purpose of the ARP Homeless II is to increase LEAs and education service centers (ESCs) capacity to identify, enroll, and provide wraparound services to address the unique needs of homeless children and youth due to the impact of the COVID-19 pandemic.

ESSER II CRRSA

The ESSER II grant program was authorized in the Coronavirus Response and Relief Supplemental Appropriations (CRRSA), signed into law in December 2020.

ESSER III

This fund classifications is used to account for funds granted to address the impact that the Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have on elementary and secondary schools.

TCLAS High-Quality After-School

Texas COVID Learning Acceleration Supports (TCLAS) is a set of targeted supports available to LEAs to accelerate student learning in the wake of COVID 19 utilizing funds from the state discretionary allocation and general revenue appropriated in the 87th Texas Legislature.

IDEA – Part B, Formula ARP

This fund provides supplemental resources to help LEAs ensure that eligible students (ages 3-21) with disabilities are provided with a free appropriate public education, as required by federal statute.

School Climate Grant

The purpose of this grant is to help schools train their teachers and other school staff to implement evidence-based strategies to improve school climate. The School Climate Transformation Grants initiative builds on the development of testing of evidence-based multi-tiered decision-making frameworks, such as Positive Behavioral Interventions and Supports.

Other Federal Grants

This fund includes the following grants:

Indian Education Act Title VI

This program is designed to address the unique cultural, language, and educationally related academic needs of American Indian and Alaska Native students, including preschool children. The programs funded are to meet the unique cultural, language, and educational needs of Indian students and ensure that all students meet the challenging State academic standard. The program is the Department's principal vehicle for addressing the particular needs of Indian children.

Title IV, Part A

Student Support and Academic Enrichment (SSAE) grants are designed to improve the academic achievement of all students by increasing the capacity of LEAs, schools, and communities to (1) provide all students with access to a well-rounded education, (2) improve school conditions for student learning, and (3) improve the use of technology in order to enhance academic outcomes and digital literacy of students.

Grand Prairie Independent School District

Fund Descriptions

Nonmajor Governmental Funds – Special Revenue Funds – Continued

Improving Academic Achievement (Summer School LEP)

This fund classification is used to account for funds to provide summer school instruction for limited English proficient (LEP) students.

COVID – 19 School Health Support

The primary purpose of the 2021-2022 COVID 19 School Health Support Grant is to support local educational agencies (LEAs) and private schools in safe, in-person instruction in schools, from kindergarten through grade 12 (K-12), by establishing a screening testing program and by offering a grant opportunity to school systems for allowable support activities. The program provides services to students, teachers, and other school staff that include COVID-19 testing primarily for screening and testing to slow the spread of COVID-19.

Tri Coaching K-5 & 6-12

The K-5 project assists getting K-5 students to read on grade level by providing funding for Literacy coaches to support Reading Academies initiatives as well as Literacy Conferences focused on a knowledge building approach to literacy and use of high-quality instructional materials to support students' learning. The 6-12 program provides funding for literacy coaches and for regional literacy conferences. The focus for these coaches will be on helping teachers use and implement high-quality instructional materials related to literacy in grades 6-12.

IDEA – Part B, Preschool ARP

This fund provides supplemental resources to help LEAs ensure that eligible students (ages 3-5) with disabilities are provided with a free appropriate public education, as required by federal statute.

State Supplemental Visually Impaired (SSVI)

This fund classification is used to account for funds to support the education needs of students who have visual impairments.

Advanced Placement Incentives

This fund classification is used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC, and is used to reward students, teachers, and campuses for high achievement. Campuses are awarded money for each student who scores three or above on an AP examination or four or above on an IB examination.

State Textbook Fund

This fund classification is used to account, on a project basis, for state funds awarded to school districts under the textbook allotment.

Other State Grants

This fund includes the following grants:

Services to Students with Dyslexia

This fund classification is used to account for state funds awarded to the school district for services for students with Dyslexia.

Grow Your Own

This program aims to elevate the teaching profession in Texas by developing high-quality Education and Training courses at the high school level and by creating teacher pipelines to increase the pool and diversity of Texas' future classroom leaders.

Math Innovations Zones

This grant provides districts with sustainability planning supports to a redesign the master schedule of a participating school and ensuring a sustainable financial plan. With these supports, districts will sustain their bended learning programs by developing a sustainability plan that aligns these operational decisions with their academic needs.

Grand Prairie Independent School District

Fund Descriptions

Nonmajor Governmental Funds – Special Revenue Funds – Continued

Academy Stipends

The Texas Legislature has appropriated funding to pay stipends to eligible teachers who successfully complete academies. A teacher who successfully completes an academy will be eligible to receive a \$350 stipend, minus applicable income taxes and payroll deductions. (Mathematics, Literacy Achievement, Reading to Learn).

School Safety Standards Formula

To assist LEAs in meeting the new school safety standards and to include other security related costs like metal detectors, cameras, and monitoring tools such as those allowed under the school safety allotment, the SB500 school safety and security grant, and the silent panic alert technology grant.

Strong Foundation Math & Literacy Framework Development

To support districts in creating and implementing a math or literacy framework.

Silent Panic Alert Technology (SPAT)

To provide grant funds to LEAs to purchase silent panic alert technologies for campuses as a measure of school safety.

Services to Students with Autism

This fund classification is used to account for state funds awarded to the school district for services for students with autism.

Shared Services Arrangements – State / Local Funded Educational Programs

This fund classification is used to account for transactions related to a campus or principals' activity funds.

Campus Activity Funds

This fund classification is used to account for transactions related to a campus or principals' activity funds.

Scholarship Fund

This fund classification is used to account for local donations to provide students with various scholarships.

Commit

To help cradle career network members build capacity to dramatically improve outcomes for every child, from cradle to career. Strengthen and improve financial aid completion rates through the use of results based leadership techniques, disaggregated data, continuous improvement tools and coaching.

Fund Raisers

Funds generated from campus/departments through local community events to purchase various item for student activities, etc.

Camp Invention Program-Lockheed Martin

This fund classification is used to account, on a project basis, for Camp Invention, a STEM summer camp to ensure student success through engaging learning experiences, collaborative leadership, and a focus on maximizing student achievement.

Communities Foundation of Texas

Texas Impact Network/Communities Foundation of Texas, through generous support from the Wallace Foundation, provided Grand Prairie ISD a grant to support the implementation of our Voluntary Summer Learning (VLS) program. The purpose of the funds is to support the design and implementation of the district's summer learning program.

Grand Prairie Independent School District

Fund Descriptions

Nonmajor Governmental Funds – Special Revenue Funds – Continued

HoltCat Caterpillar Foundation

A partnership between the Caterpillar Foundation and eligible secondary/post-secondary schools. To strengthen curriculum and faculty development, and to increase the pool of qualified service technicians in the industry.

PPG Foundation

These funds are to incorporate STEAM engagement to all learned grades PK-5.

Project Lead the Way Grant

This fund classification is used to account, on a project basis, for rigorous STEM and college readiness environment that promotes lifelong learning and success.

Foundation for the Education of Young Women

This fund classification is used to account, on a project basis, a college-preparatory academy for young women in grades six through twelve. These funds are to assist the school to nurture the intellectual curiosity and creativity of young women and to address their developmental needs. Its mission is to cultivate dynamic, participatory learning, enabling students to experience great academic success at many levels, especially in the fields of math, science and technology.

Gen YOUTH Foundation

This fund classification is used to account, on a project basis, for local instructional initiatives at the campus level; each project unique in its own creation.

Early Head Start Program

This fund classification is used to account, on a project basis, for services to enhance and support early learning setting; provide new, full-day, center based comprehensive services that meet the needs of working families; and prepare children for the transition into preschool.

Donations

Funds donated from various local sources/business/community to further enhance the education of our students.

Partners in Education

This fund classification is used to account for donations received by the District to be used for various expenditures not covered by local funds including, but not limited to, students in need, items needed for the district, and various incentives for students and staff.

Education Foundation Grants

A local foundation that awards financial support to various campuses that submit a proposal to support educators in Grand Prairie ISD striving to improve student achievement.

Grand Prairie Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds
August 31, 2023

Data Control Codes		206	211	224	225
		ESSA Title X, Part C - Education for the Homeless Children and Youth (TEHCY)	ESSA, Title I, Part A - Improving Basic Programs	IDEA - Part B, Formula	IDEA - Part B, Preschool
	ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 8,727
1120	Current investments	-	-	-	-
1240	Due from other governments	2,559	598,629	815,959	-
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
1000	TOTAL ASSETS	<u>\$ 2,559</u>	<u>\$ 598,629</u>	<u>\$ 815,959</u>	<u>\$ 8,727</u>
	LIABILITIES				
2110	Accounts payable	\$ -	\$ 701	\$ 872	\$ -
2160	Accrued wages payable	1,534	435,273	424,011	8,727
2170	Due to other funds	1,025	162,655	391,076	-
2300	Unearned revenue	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
2000	Total liabilities	2,559	598,629	815,959	8,727
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Local special revenue	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
3000	Total fund balances	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,559</u>	<u>\$ 598,629</u>	<u>\$ 815,959</u>	<u>\$ 8,727</u>

240	244	255	263	265	278
National School Breakfast and Lunch Program	Career and Technical - Basic Grant	ESSA, Title II, Part A - Teacher and Principal Training and Recruiting	ESSA Title III Part A English Language Acquisition and Enhancement	Nita M. Lowey 21st CCLC	ARP Homeless I - TEHCY Supplemental
\$ 1,455,085	\$ -	\$ -	\$ -	\$ -	\$ -
11,614,513	-	-	-	-	-
1,096,238	17,497	174,210	184,552	87,535	46,552
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 14,165,836</u>	<u>\$ 17,497</u>	<u>\$ 174,210</u>	<u>\$ 184,552</u>	<u>\$ 87,535</u>	<u>\$ 46,552</u>
\$ 696,770	\$ -	\$ -	\$ -	\$ 456	\$ -
249,868	-	44,049	42,192	-	-
2,977	17,497	130,161	142,360	87,079	46,552
467,282	-	-	-	-	-
1,416,897	17,497	174,210	184,552	87,535	46,552
12,748,939	-	-	-	-	-
-	-	-	-	-	-
<u>12,748,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 14,165,836</u>	<u>\$ 17,497</u>	<u>\$ 174,210</u>	<u>\$ 184,552</u>	<u>\$ 87,535</u>	<u>\$ 46,552</u>

Grand Prairie Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

		279	280	281	282
Data Control Codes		Texas COVID Learning Acceleration Supports (TCLAS)	ARP Homeless II	ESSER II CRRSA	ESSER III / TCLAS High- Quality After- School
	ASSETS				
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Current investments	-	-	-	-
1240	Due from other governments	34,717	23,536	899,223	2,208,171
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	-	-
1000	TOTAL ASSETS	<u>\$ 34,717</u>	<u>\$ 23,536</u>	<u>\$ 899,223</u>	<u>\$ 2,208,171</u>
	LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -	\$ 529,814
2160	Accrued wages payable	-	14,285	-	-
2170	Due to other funds	34,717	9,251	899,223	1,678,357
2300	Unearned revenue	-	-	-	-
2000	Total liabilities	34,717	23,536	899,223	2,208,171
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3000	Total fund balances	-	-	-	-
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 34,717</u>	<u>\$ 23,536</u>	<u>\$ 899,223</u>	<u>\$ 2,208,171</u>

284	287	285, 288, 289	385	397	410	429
IDEA - Part B, Formula ARP	School Climate Grant	Other Federal Grants	State Supplemental Visually Impaired (SSVI)	Advanced Placement Incentives	State Textbook Fund	Other State Grants
\$ -	\$ -	\$ 81,481	\$ -	\$ 63,576	\$ -	\$ -
-	-	-	-	-	-	-
106,522	35,028	110,057	-	-	781,690	362,502
-	-	-	-	-	-	-
-	-	-	-	-	-	6,655
<u>\$ 106,522</u>	<u>\$ 35,028</u>	<u>\$ 191,538</u>	<u>\$ -</u>	<u>\$ 63,576</u>	<u>\$ 781,690</u>	<u>\$ 369,157</u>
\$ -	\$ 15,416	\$ -	\$ -	\$ -	\$ -	\$ 121,809
-	15,401	25,993	-	-	-	368
106,522	4,211	84,064	-	-	671,744	229,852
-	-	81,481	-	-	-	-
106,522	35,028	191,538	-	-	671,744	352,029
-	-	-	-	63,576	109,946	17,128
-	-	-	-	-	-	-
-	-	-	-	63,576	109,946	17,128
<u>\$ 106,522</u>	<u>\$ 35,028</u>	<u>\$ 191,538</u>	<u>\$ -</u>	<u>\$ 63,576</u>	<u>\$ 781,690</u>	<u>\$ 369,157</u>

Grand Prairie Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

Data Control Codes		459	461	478
		Shared Services Arrangements- State/Local Funded Educational Programs	Campus Activity Funds	Scholarship Fund
	ASSETS			
1110	Cash and cash equivalents	\$ -	\$ 565,120	\$ 10,000
1120	Current investments	-	790,492	-
1240	Due from other governments	159,179	-	-
1260	Due from other funds	-	395	-
1290	Other receivables, net	-	-	-
1000	TOTAL ASSETS	<u>\$ 159,179</u>	<u>\$ 1,356,007</u>	<u>\$ 10,000</u>
	LIABILITIES			
2110	Accounts payable	\$ 3,936	\$ 11,971	\$ -
2160	Accrued wages payable	69,755	-	-
2170	Due to other funds	85,488	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	<u>159,179</u>	<u>11,971</u>	<u>-</u>
	FUND BALANCES			
	Restricted:			
3450	Grant funds	-	-	-
	Committed:			
3545	Local special revenue	-	1,344,036	10,000
3000	Total fund balances	<u>-</u>	<u>1,344,036</u>	<u>10,000</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 159,179</u>	<u>\$ 1,356,007</u>	<u>\$ 10,000</u>

481	482	484	485	486	487	489
Commit	Fund Raisers	Camp Invention Program- Lockheed Martin	Communities Foundation of Texas	HoltCat Caterpillar Foundation	PPG Foundation	Project Lead the Way Grant
\$ 36,275	\$ 997,489	\$ 12,000	\$ 28,127	\$ 85,273	\$ -	\$ 18,580
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 36,275	\$ 997,489	\$ 12,000	\$ 28,127	\$ 85,273	\$ -	\$ 18,580
\$ 18,755	\$ 58,375	\$ -	\$ -	\$ -	\$ -	\$ -
-	13,478	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
18,755	71,853	-	-	-	-	-
-	-	-	-	-	-	-
17,520	925,636	12,000	28,127	85,273	-	18,580
17,520	925,636	12,000	28,127	85,273	-	18,580
\$ 36,275	\$ 997,489	\$ 12,000	\$ 28,127	\$ 85,273	\$ -	\$ 18,580

Grand Prairie Independent School District

Combining Balance Sheet

Nonmajor Governmental Funds

Special Revenue Funds - Continued

August 31, 2023

		490	491	492	495
Data Control Codes		Foundation for the Education of Young Women	Gen YOUth Foundation	Early Head Start Program	Donations
	ASSETS				
1110	Cash and cash equivalents	\$ 1,359	\$ 675	\$ -	\$ 162,237
1120	Current investments	-	-	-	-
1240	Due from other governments	-	-	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	49,941	-
1000	TOTAL ASSETS	<u>\$ 1,359</u>	<u>\$ 675</u>	<u>\$ 49,941</u>	<u>\$ 162,237</u>
	LIABILITIES				
2110	Accounts payable	\$ -	\$ -	\$ -	\$ 316
2160	Accrued wages payable	-	-	23,206	-
2170	Due to other funds	-	-	26,733	-
2300	Unearned revenue	-	-	-	-
2000	Total liabilities	<u>-</u>	<u>-</u>	<u>49,939</u>	<u>316</u>
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Local special revenue	<u>1,359</u>	<u>675</u>	<u>2</u>	<u>161,921</u>
3000	Total fund balances	<u>1,359</u>	<u>675</u>	<u>2</u>	<u>161,921</u>
4000	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,359</u>	<u>\$ 675</u>	<u>\$ 49,941</u>	<u>\$ 162,237</u>

497	499	
Partners in Education	Education Foundation Grants	Total Nonmajor Special Revenue Funds (See Exhibit B-1)
\$ 35,726	\$ -	\$ 3,561,730
-	-	12,405,005
-	-	7,744,356
-	-	395
-	-	56,596
<u>\$ 35,726</u>	<u>\$ -</u>	<u>\$ 23,768,082</u>
\$ -	\$ -	\$ 1,459,191
-	-	1,368,140
-	-	4,811,544
-	-	548,763
<u>-</u>	<u>-</u>	<u>8,187,638</u>
-	-	12,939,589
<u>35,726</u>	<u>-</u>	<u>2,640,855</u>
<u>35,726</u>	<u>-</u>	<u>15,580,444</u>
<u>\$ 35,726</u>	<u>\$ -</u>	<u>\$ 23,768,082</u>

Grand Prairie Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds
For the Fiscal Year Ended August 31, 2023

Data Control Codes		206	211	224	225
		ESSA Title X, Part C - Education for the Homeless Children and Youth (TEHCY)	ESSA, Title I, Part A - Improving Basic Programs	IDEA - Part B, Formula	IDEA - Part B, Preschool
REVENUES					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	142,296	7,226,036	5,077,984	71,542
5020	Total revenues	142,296	7,226,036	5,077,984	71,542
EXPENDITURES					
Current:					
0011	Instruction	-	2,460,406	1,929,032	71,542
0012	Instructional resources and media services	-	71,268	-	-
0013	Curriculum and staff development	-	3,300,862	451,402	-
0021	Instructional leadership	-	42,374	-	-
0023	School leadership	-	91,093	-	-
0031	Guidance, counseling, and evaluation services	43,106	8,019	2,118,277	-
0032	Social work services	99,190	549,996	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	307,676	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	435	-	-
0041	General administration	-	946	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	700,637	-	-
Debt service:					
0071	Debt service - principal on long term debt	-	-	-	-
Capital outlay:					
0081	Facilities acquisition and construction	-	-	-	-
Intergovernmental:					
0093	Payments to shared services arrangements	-	-	271,597	-
6030	Total expenditures	142,296	7,226,036	5,077,984	71,542
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)					
7949	Proceeds from right to use SBITA assets	-	-	-	-
7080	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund balances, beginning	-	-	-	-
3000	FUND BALANCES, ending	\$ -	\$ -	\$ -	\$ -

240	244	255	263	265	278
National School Breakfast and Lunch Program	Career and Technical - Basic Grant	ESSA, Title II, Part A - Teacher and Principal Training and Recruiting	ESSA Title III Part A English Language Acquisition and Enhancement	Nita M. Lowey 21st CCLC	ARP Homeless I - TEHCY Supplemental
\$ 2,856,714	\$ -	\$ -	\$ -	\$ -	\$ -
76,425	-	-	-	-	-
16,840,248	317,038	1,178,546	1,007,882	1,446,229	140,715
19,773,387	317,038	1,178,546	1,007,882	1,446,229	140,715
-	112,432	-	306,266	97,595	62,057
-	-	-	-	-	-
-	-	1,119,370	675,247	-	-
-	204,606	22,641	10,959	-	-
-	-	36,535	4,131	-	-
-	-	-	-	-	-
-	-	-	25	-	2,551
-	-	-	2,736	-	-
-	-	-	-	-	67,223
16,389,452	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,518	1,348,634	8,884
-	-	-	-	-	-
-	-	-	-	-	-
16,389,452	317,038	1,178,546	1,007,882	1,446,229	140,715
3,383,935	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,383,935	-	-	-	-	-
9,365,004	-	-	-	-	-
\$ 12,748,939	\$ -	\$ -	\$ -	\$ -	\$ -

Grand Prairie Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

		279	280	281	282
Data Control Codes		Texas COVID Learning Acceleration Supports (TCLAS)	ARP Homeless II	ESSER II CRRSA	ESSER III / TCLAS High-Quality After-School
REVENUES					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	649,260	167,684	14,809,523	21,454,661
5020	Total revenues	649,260	167,684	14,809,523	21,454,661
EXPENDITURES					
Current:					
0011	Instruction	441,442	53,752	12,758,486	9,069,396
0012	Instructional resources and media services	-	-	82,175	-
0013	Curriculum and staff development	77,034	-	177,821	217,841
0021	Instructional leadership	3,052	-	79,102	35,394
0023	School leadership	585	-	392,104	417,204
0031	Guidance, counseling, and evaluation services	127,009	5,541	264,782	700,130
0032	Social work services	-	91,516	28,406	-
0033	Health services	-	-	88,262	-
0034	Student transportation	-	-	138,987	-
0035	Food service	-	-	208,987	-
0036	Extracurricular activities	-	-	14,203	-
0041	General administration	-	-	72,508	-
0051	Plant maintenance and operations	-	-	297,756	871,120
0052	Security and Monitoring Services	-	-	18,261	-
0053	Data processing services	-	-	68,986	3,971,924
0061	Community services	138	16,875	118,697	-
Debt service:					
0071	Debt service - Principal on long-term debt	-	-	-	366,719
Capital outlay:					
0081	Facilities acquisition and construction	-	-	-	6,530,613
Intergovernmental:					
0093	Payments to shared services arrangements	-	-	-	-
6030	Total expenditures	649,260	167,684	14,809,523	22,180,341
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	(725,680)
OTHER FINANCING SOURCES (USES)					
7949	Proceeds from right to use SBITA assets	-	-	-	725,680
7080	Total other financing sources (uses)	-	-	-	725,680
1200	Net change in fund balances	-	-	-	-
0100	Fund balances, beginning	-	-	-	-
3000	FUND BALANCES, ending	\$ -	\$ -	\$ -	\$ -

284	287	285, 288, 289	385	397	410	429
IDEA B, Formula - ARP	School Climate Grant	Other Federal Grants	State Supplemental Visually Impaired (SSVI)	Advanced Placement Incentives	State Textbook Fund	Other State Grants
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	6,000	11,368	1,117,131	1,177,227
468,583	574,397	1,147,557	-	-	-	-
468,583	574,397	1,147,557	6,000	11,368	1,117,131	1,177,227
349,901	2,250	89,528	6,000	19,930	1,024,607	348,854
-	-	-	-	-	-	37
44,074	70,000	171,959	-	6,465	-	542,358
-	12,452	4,902	-	-	-	89,116
-	-	-	-	-	-	9,119
74,608	231,502	398,735	-	-	-	20,413
-	258,193	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	379,174	-	-	-	-
-	-	102,637	-	-	-	166,808
-	-	-	-	-	-	-
-	-	622	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
468,583	574,397	1,147,557	6,000	26,395	1,024,607	1,176,705
-	-	-	-	(15,027)	92,524	522
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(15,027)	92,524	522
-	-	-	-	78,603	17,422	16,606
\$ -	\$ -	\$ -	\$ -	\$ 63,576	\$ 109,946	\$ 17,128

Grand Prairie Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

Data Control Codes		459	461	478	481
		Shared Services Arrangements- State/Local Funded Educational Programs	Campus Activity Funds	Scholarship Fund	Commit
REVENUES					
5700	Local and intermediate sources	\$ -	\$ 1,164,040	\$ -	\$ 39,500
5800	State program revenues	1,214,431	-	-	-
5900	Federal program revenues	-	-	-	-
5020	Total revenues	1,214,431	1,164,040	-	39,500
EXPENDITURES					
Current:					
0011	Instruction	794,842	202,644	-	21,050
0012	Instructional resources and media services	-	34	-	-
0013	Curriculum and staff development	40,502	18,443	-	-
0021	Instructional leadership	185,773	500	-	-
0023	School leadership	-	186,037	-	-
0031	Guidance, counseling, and evaluaion services	160,140	1,006	-	1,582
0032	Social work services	-	-	-	-
0033	Health services	-	908	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	1,127	-	-
0036	Extracurricular activities	-	700,185	-	6,799
0041	General administration	-	4,100	-	-
0051	Plant maintenance and operations	-	2,320	-	-
0052	Security and Monitoring Services	-	-	-	-
0053	Data processing services	-	552	-	-
0061	Community services	33,174	9,411	-	8,774
Debt service:					
0071	Debt service - principal on long term debt				
Capital outlay:					
0081	Facilities acquisition and construction	-	23,270	-	-
Intergovernmental:					
0093	Payments to shared services arrangements	-	-	-	-
6030	Total expenditures	1,214,431	1,150,537	-	38,205
1100	Excess (deficiency) of revenues over (under) expenditures	-	13,503	-	1,295
OTHER FINANCING SOURCES (USES)					
7934	Proceeds from right to use SBITA assets	-	-	-	-
	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	-	13,503	-	1,295
0100	Fund balances, beginning	-	1,330,533	10,000	16,225
3000	FUND BALANCES, ending	\$ -	\$ 1,344,036	\$ 10,000	\$ 17,520

482	484	485	486	487	489
Fund Raisers	Camp Invention Program-Lockheed Martin	Communities Foundation of Texas	HoltCat Caterpillar Foundation	PPG Foundation	Project Lead the Way Grant
\$ 419,153	\$ 1,400	\$ 30,000	\$ 74,275	\$ 5,000	\$ 10,000
806,806	-	-	-	-	-
-	-	-	-	-	-
1,225,959	1,400	30,000	74,275	5,000	10,000
195,564	60,000	-	-	5,000	45,702
18,759	-	-	-	-	-
21,165	-	-	-	-	3,200
-	-	-	-	-	-
1,125	-	970	-	-	-
-	-	42	-	-	-
-	-	-	-	-	-
-	-	28	-	-	-
-	-	-	-	-	-
-	-	139	-	-	-
65,800	1,400	-	22,750	-	-
-	-	-	-	-	-
55,582	-	694	-	-	-
-	-	-	-	-	-
63,220	-	-	-	-	-
514,597	-	-	-	-	-
133,014	-	-	-	-	-
-	-	-	-	-	-
1,068,826	61,400	1,873	22,750	5,000	48,902
157,133	(60,000)	28,127	51,525	-	(38,902)
-	-	-	-	-	-
-	-	-	-	-	-
157,133	(60,000)	28,127	51,525	-	(38,902)
768,503	72,000	-	33,748	-	57,482
\$ 925,636	\$ 12,000	\$ 28,127	\$ 85,273	\$ -	\$ 18,580

Grand Prairie Independent School District

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2023

Data Control Codes		490	491	492	495
		Foundation for the Education of Young Women	Gen YOUth Foundation	Early Head Start Program	Donations
	REVENUES				
5700	Local and intermediate sources	\$ -	\$ -	\$ 739,599	\$ 30,326
5800	State program revenues	-	-	-	-
5900	Federal program revenues	-	-	-	-
5020	Total revenues	-	-	739,599	30,326
	EXPENDITURES				
	Current:				
0011	Instruction	-	-	-	19,870
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	11	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	1,670	-	-	3,533
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	4,503
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and Monitoring Services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	818,388	7,492
	Debt service:				
0071	Debt service - principal on long term debt	-	-	-	-
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
	Intergovernmental:				
0093	Payments to shared services arrangements	-	-	-	-
6030	Total expenditures	1,670	-	818,399	35,398
1100	Excess (deficiency) of revenues over (under) expenditures	(1,670)	-	(78,800)	(5,072)
	OTHER FINANCING SOURCES (USES)				
7949	Proceeds from right to use SBITA assets	-	-	-	-
7080	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	(1,670)	-	(78,800)	(5,072)
0100	Fund balances, beginning	3,029	675	78,802	166,993
3000	FUND BALANCES, ending	\$ 1,359	\$ 675	\$ 2	\$ 161,921

497	499	Total Nonmajor Special Revenue Funds (See Exhibit B-2)
Partners in Education	Education Foundation Grants	
\$ -	\$ 18,314	\$ 5,388,321
-	-	4,409,388
-	-	72,720,181
-	18,314	82,517,890
-	18,314	30,566,462
-	-	172,273
2,856	-	6,940,610
-	-	690,871
-	-	1,138,903
-	-	4,160,095
-	-	1,029,877
-	-	91,934
-	-	513,886
-	-	16,599,705
-	-	816,075
-	-	77,554
-	-	1,606,646
-	-	287,706
-	-	4,104,682
-	-	3,594,841
-	-	366,719
-	-	6,686,897
-	-	271,597
2,856	18,314	79,717,333
(2,856)	-	2,800,557
-	-	725,680
-	-	725,680
(2,856)	-	3,526,237
38,582	-	12,054,207
\$ 35,726	\$ -	\$ 15,580,444

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Compliance Schedules

Compliance schedules are required by Texas Education Agency and are not required disclosures in the Annual Financial Report.

Grand Prairie Independent School District

Schedule of Delinquent Taxes Receivable

For the Fiscal Year Ended August 31, 2023

Years Ended August 31,	1	2	3
	Tax Rates		Actual Taxable Value For School Tax Purposes
	Maintenance	Debt Service	
2014 and prior years	Various	Various	Various
2015	1.04000	0.42500	5,175,669,488
2016	1.17000	0.42500	5,243,894,357
2017	1.17000	0.42500	5,901,543,746
2018	1.17000	0.42500	6,520,938,970
2019	1.17000	0.42500	7,290,227,263
2020	1.06835	0.47000	8,079,279,519
2021	1.05470	0.45500	8,795,317,496
2022	0.96030	0.41600	10,236,218,767
2023 (School year audit)	0.94290	0.36410	11,474,595,436
1000 Totals			
8000 Totals	Taxes Refunded		

Exhibit J-1

10 Beginning Balance September 1, 2022	20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance August 31, 2023
\$ 633,239	\$ -	\$ 30,433	\$ 11,242	\$ (17,975)	\$ 573,589
134,175	-	4,905	2,004	(9)	127,257
180,328	-	5,385	1,956	(9)	172,978
186,329	-	5,891	2,140	(156)	178,142
217,880	-	11,384	4,135	(258)	202,103
328,105	-	30,389	11,039	(3,538)	283,139
524,260	-	55,210	24,289	(44,644)	400,117
810,851	-	101,453	43,767	(100,327)	565,304
1,843,954	-	355,726	154,100	(513,383)	820,745
-	146,124,169	106,795,541	41,238,998	3,908,064	1,997,694
<u>\$ 4,859,121</u>	<u>\$ 146,124,169</u>	<u>\$ 107,396,317</u>	<u>\$ 41,493,670</u>	<u>\$ 3,227,765</u>	<u>\$ 5,321,068</u>
		\$ 20,054			

Grand Prairie Independent School District
 Budgetary Comparison Schedule
 National School Breakfast and Lunch Program
 For the Fiscal Year Ended August 31, 2023

Exhibit J-2

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts		Actual	
		Original	Final		
	REVENUES				
5700	Local and Intermediate Sources	\$ 2,768,117	\$ 2,458,117	\$ 2,856,714	\$ 398,597
5800	State program revenues	33,694	33,694	76,425	42,731
5900	Federal program revenues	17,511,506	16,408,660	16,840,248	431,588
5020	Total revenues	20,313,317	18,900,471	19,773,387	872,916
	EXPENDITURES				
	Current:				
0035	Food service	18,752,714	18,900,471	16,389,452	2,511,019
6030	Total expenditures	18,752,714	18,900,471	16,389,452	2,511,019
1100	Excess (deficiency) of revenues over (under) expenditures	1,560,603	-	3,383,935	3,383,935
1200	Net change in fund balance	1,560,603	-	3,383,935	3,383,935
0100	Fund balance, beginning	9,365,004	9,365,004	9,365,004	-
3000	FUND BALANCE, ending	<u>\$ 10,925,607</u>	<u>\$ 9,365,004</u>	<u>\$ 12,748,939</u>	<u>\$ 3,383,935</u>

Grand Prairie Independent School District

Exhibit J-3

Budgetary Comparison Schedule

Debt Service Fund

For the Fiscal Year Ended August 31, 2023

Data Control Codes		1	2	3	Variance with Final Budget
		Budgeted Amounts		Actual	Positive (Negative)
		Original	Final		
REVENUES					
5700	Local and intermediate sources	\$ 41,000,000	\$ 41,000,000	\$ 43,672,629	\$ 2,672,629
5800	State program revenues	-	-	1,458,490	1,458,490
5020	Total revenues	41,000,000	41,000,000	45,131,119	4,131,119
EXPENDITURES					
	Debt service:				
0071	Principal on long-term debt	24,245,000	25,205,000	25,205,000	-
0072	Interest on long-term debt	16,504,325	15,545,119	15,545,119	-
0073	Issuance costs and fees	250,675	249,881	17,375	232,506
6030	Total expenditures	41,000,000	41,000,000	40,767,494	232,506
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	4,363,625	4,363,625
1200	Net change in fund balance	-	-	4,363,625	4,363,625
0100	Fund balance, beginning	28,118,611	28,118,611	28,118,611	-
3000	FUND BALANCE, ending	\$ 28,118,611	\$ 28,118,611	\$ 32,482,236	\$ 4,363,625

Grand Prairie Independent School District**Exhibit J-4**

Use of Funds Report – Select State Allotment
For the Fiscal Year Ended August 31, 2023

Data Codes		Responses
Section A: Compensatory Education Programs		
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	\$ 31,434,981
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30, 34)	\$ 14,855,844
Section B: Bilingual Education Programs		
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	\$ 6,258,998
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$ 3,313,022

Federal Awards Section

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**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
Grand Prairie Independent School District

We have audited, in accordance with the 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, each major fund, and the aggregate remaining fund information of Grand Prairie Independent School District (District), as of and for the year ended August 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 21, 2023.

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 District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Board of Trustees of
Grand Prairie Independent School District

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 21, 2023



**Independent Auditors' Report on Compliance for Each Major Federal
Program and Report on Internal Control over Compliance
in Accordance with the Uniform Guidance**

To the Board of Trustees of
Grand Prairie Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Grand Prairie Independent School District's (District) compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2023. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of finding and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

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

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

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

Report on Internal Control Over Compliance

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

The Board of Trustees of
Grand Prairie Independent School District

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, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 21, 2023

Grand Prairie Independent School District

Schedule of Findings and Questioned Costs

For the Fiscal Year Ended August 31, 2023

Section 1. Summary of Auditor's Results

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal control over financial reporting:

Material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	<u> </u> Yes	<u> X </u> None reported
Noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u> No

Federal Awards

Internal controls over major federal programs:

Material weakness(es) identified?	<u> </u> Yes	<u> X </u> No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	<u> </u> Yes	<u> X </u> None reported

An unmodified opinion was issued on compliance for major programs.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<u> </u> Yes	<u> X </u> No
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Identification of major federal programs:

Special Education Cluster (IDEA):

IDEA - Part B, Formula	84.027A
IDEA - Part B, Preschool	84.173A
IDEA - Part B, Formula ARP	84.027X

Elementary and Secondary School Emergency Relief Fund (ESSER):

COVID-19 CRRSA ESSER II	84.425D
COVID-19 APR ESSER III Grant	84.425U
COVID-19 TCLAS - High-Quality After-school	84.425U
COVID-19 TCLAS-ESSER III	84.425U
COVID-19 ARP Homeless I-TEHCY Supplemental	84.425W
COVID-19 ARP Homeless II	84.425W

Dollar threshold used to distinguish between Type A and Type B programs?

\$ 2,272,323

Auditee qualified as low-risk auditee?	<u> X </u> Yes	<u> </u> No
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Grand Prairie Independent School District

Schedule of Findings and Questioned Costs

For the Fiscal Year Ended August 31, 2023

Section 2. Financial Statement Findings

None

Section 3. Federal Awards Findings

None

Grand Prairie Independent School District

Summary of Prior Year Audit Findings

For the Fiscal Year Ended August 31, 2023

Section 4. Schedule of Prior Audit Findings and Questioned Costs

None

Grand Prairie Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2023

Exhibit K-1

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Direct programs			
School Climate Grant	84.184G	S184G190175	\$ 574,397
Indian Education Act, Title V	84.060A	S060A221185	6,810
Indian Education Act, Title V	84.060A	S060A231185	67
Total Direct Programs			581,274
Passed through Texas Education Agency			
Texas Education Homeless Children & Youth	84.196A	234600057110035	146,050
ESSA Title I, Part A - Improving Basic Programs	84.010A	23610101057910	7,232,941
2022-2024 School Action Fund-Planning	84.010A	236101627110015	138,665
2022-2023 School Action Fund-Planning	84.010A	226101647110011	143,034
Total Title I, Part A			7,514,640
Special Education Cluster (IDEA)			
IDEA - Part B, Formula*	84.027A	236600010579106600	5,282,326
IDEA - Part B, Preschool*	84.173A	236610010579106610	71,542
IDEA - Part B, Formula ARP*	84.027X	225350010579105000	6,819
IDEA - Part B, Formula ARP*	84.027X	225350020579105350	480,362
IDEA - Part B, Formula ARP*	84.027X	225360020579105360	28,095
Total Special Education Cluster (IDEA)			5,869,144
21-22 Perkins V:Strengthening	84.048A	23420006057910	329,788
Total Assistance Listing Number 84.048A			329,788
Title III, Part A - English Language Acquisition and Language Enhancement	84.365A	23671001057910	1,051,019
ESSA, Title II, Part A - Teacher and Principal Training	84.367A	23694501057910	1,068,440
2022-2023 Principal Residency Cycle 5	84.367A	226945677110011	163,055
Total Title II, Part A			1,231,495
2022-2023 NITA M. LOWEY 21ST C	84.287C	236950307110023	1,423,907
2023-2024 NITA M. LOWEY 21ST C	84.287C	246950307110022	77,590
Total Assistance Listing Number 84.425D			1,501,497
COVID-19 ARP Homeless I-TEHCY Supplemental*	84.425W	215330017110035	146,381
COVID-19 ARP Homeless II*	84.425W	21533002057910	174,430
Total Assistance Listing Number 84.425W			320,811
COVID-19 CRRSA ESSER II *	84.425D	21521001057910	15,365,320
COVID-19 ARP ESSER III Grant *	84.425U	21528042057910	21,433,782
COVID-19 TCLAS - High-Quality After-school *	84.425U	21528001057910	284,228
COVID-19 TCLAS-ESSER III *	84.425U	215280587110063	662,688
Total Assistance Listing Number 84.425U			22,380,698
Title IV, Part A	84.424A	23680101057910	538,252
LEP Summer School	84.369A	69552002	36,414

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Grand Prairie Independent School District
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2023

Exhibit K-1

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
2021-2022 TRI- COACHING AND K-5	84.371C	226470027110004	104,000
2021-2022 TRI- COACHING AND 6-12	84.371C	226470037110008	93,807
Total Assistance Listing Number 84.371C			197,807
COVID-19 School Health Support Grant	93.323	39352201	362,593
Emergency Connectivity Fund Program	32.009	NA	1,027,016
Total U.S. Department of Education			58,453,818
U.S. DEPARTMENT OF AGRICULTURE			
Supply Chain Assistance	10.555	SP 15-2022	180,476
Passed through the Texas Department of Agriculture Child and Adult Care Food Program Child Nutrition Cluster	10.558	00280	795,034
Passed through the State Department of Agriculture National School Lunch Program - Non-Cash Assistance	10.555	00280	1,374,107
Passed through the Texas Education Agency - Cash Assistance COVID-19 National School Lunch Program	10.555	71302201	10,794,493
COVID-19 National School Breakfast Program	10.553	71402201	3,696,138
Total Child Nutrition Cluster			15,864,738
Total U.S. Department of Agriculture			16,840,248
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services Commission Medicaid Administrative Claiming Program - MAC Cluster	93.778	529-07-0157-00034	161,593
Total Medicaid Cluster			161,593
Total U.S. Department of Health and Human Services			161,593
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)			
Passed through Texas Division of Emergency Management Texas Covid-19 Pandemic - 143416 - PPE & Chemical Disinfectants	97.036	PA-06-TX-4485-PW-00553	288,448
Total FEMA			288,448
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 75,744,107

* Denotes major federal program

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Grand Prairie Independent School District

Notes to the Schedule of Expenditures of Federal Awards For the Fiscal Year Ended August 31, 2023

The District uses the fund types specified in Texas Education Agency's Financial Accountability System Resource Guide. Federal and state financial assistance is accounted for in the General Fund, ESSER III fund, and certain Special Revenue Funds. Generally, unused balances are returned to the grantor at the close of specified project periods.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All federal grant funds were accounted for in a Special Revenue Fund which is a Governmental Fund type. With this measurement focus, only current assets and current liabilities and the fund balance are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

The modified accrual basis of accounting is used for the Governmental Fund types. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned.

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 August 31, 2023, may be impaired. In the opinion of the District, there are not significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying financial statements for such contingencies.

The following table reconciles total expenditures per the schedule of expenditures of federal awards (Exhibit K-1) to the federal program revenues per Exhibit B-2:

Total expenditures of federal awards per Exhibit K-1	\$ 75,744,107
General fund - federal revenue	
SHARS	2,654,912
ERATE	2,976,227
ROTC	<u>207,856</u>
Total federal revenues per Exhibit B-2	<u>\$ 81,583,102</u>

The District implemented GASB 96 Subscription-Based Information Technology Arrangements in the current year. The District recorded a SBITA capital expenditure of \$725,680 in the current year that is not on the SEFA. It will be recorded on the SEFA as the payments for the SBITA are paid.

The District has elected not to use the 10% de minimis indirect cost rate.

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Other Information

Grand Prairie Independent School District**Exhibit L-1**

Schedule of Required Responses to Selected
School FIRST Indicators (Unaudited)
For the Fiscal Year Ended August 31, 2023

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 capital appreciation bonds included in government-wide financial statements at fiscal year-end.	\$ -