



Annual Comprehensive Financial Report

2023-2024

For the fiscal year ended June 30, 2024

**FORT BEND INDEPENDENT
SCHOOL DISTRICT**

16431 Lexington Blvd.
Sugar Land, TX 77479
www.fortbendisd.gov

FBiSD
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FORT BEND INDEPENDENT SCHOOL DISTRICT

**ANNUAL
COMPREHENSIVE
FINANCIAL REPORT**

**For the Fiscal Year Ended
June 30, 2024**

PREPARED BY

**The Fort Bend Independent School District
Business & Finance Department**

16431 Lexington Boulevard, Sugar Land, Texas 77479

FORT BEND INDEPENDENT SCHOOL DISTRICT

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INTRODUCTORY SECTION



FORT BEND INDEPENDENT SCHOOL DISTRICT
Principal Officials and Advisors

BOARD OF TRUSTEES

Kristin Tassin, President

Rick Garcia, Vice President

David Hamilton, Secretary

Dr. Shirley Rose-Gilliam, Member

Angie Hanan, Member

Sonya Jones, Member

Adam Schoof, Member

ADMINISTRATION

Marc Smith, Ph.D., Superintendent

SENIOR LEADERSHIP

Kathleen Brown, Deputy Superintendent of Operations

Bryan Guinn, Chief Financial Officer

Jaretha Jordan, Ph.D., Deputy Superintendent of Teaching and Learning

Beth Martinez, Deputy Superintendent Chief of Staff

Chassidy Olainu-Alade, Interim Chief Communications Officer

Kimberly Smith, Chief Communications Officer

EXECUTIVE LEADERSHIP

Glenda Johnson, Chief Human Resources Officer

Kwabena Mensa, Ph.D., Chief of Special Projects and Collaborative Communities

Long Pham, Chief Information Officer

David Rider, Chief of Police

Andria Schur, Ph.D., Chief of Schools

Adam Stephens, Ph.D., Chief Academic Officer

Damian Viltz, Ph.D., Chief Operations Officer

Coby Wilbanks, General Counsel

CONSULTANTS AND ADVISORS

Whitley Penn LLP

Houston, Texas - Independent Auditors

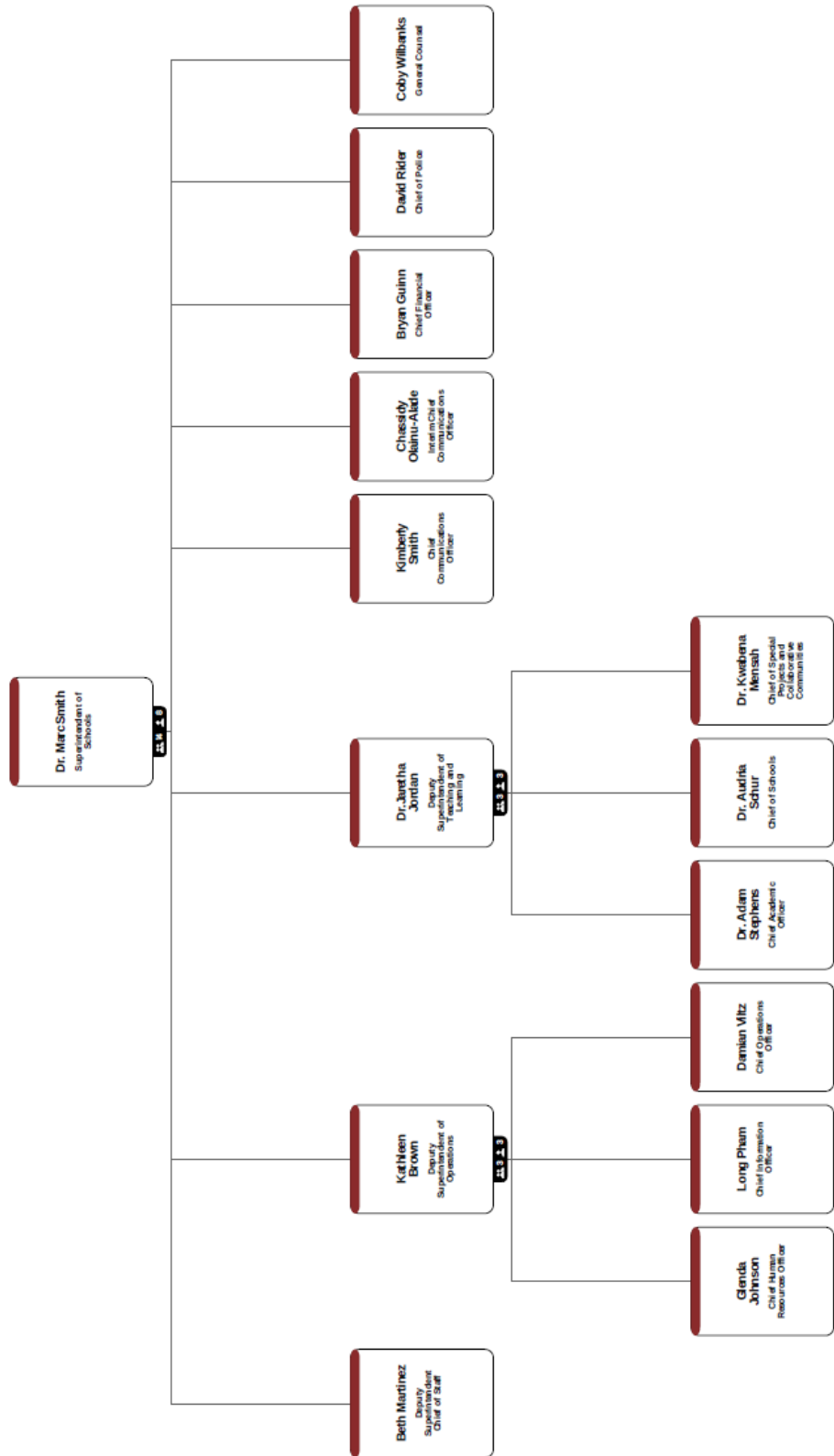
Bracewell LLP

Houston, Texas - Bond Counsel

Hilltop Securities Inc.

San Antonio, Texas - Financial Advisor

FORT BEND INDEPENDENT SCHOOL DISTRICT





November 18, 2024

Members of the Board of Trustees and Citizens of Fort Bend Independent School District
Fort Bend Independent School District
16431 Lexington Blvd.
Sugar Land, TX 77479

Dear Board Members and Citizens:

The Texas Education Code, as well as District policy, requires an annual audit of the financial records and transactions of the District by an independent certified public accountant selected by the Board of Trustees to conduct the audit. The audit must be filed with the Texas Education Agency by the 150th day after each year end. The Annual Comprehensive Financial Report of the Fort Bend Independent School District (the District or FBISD) for the year ended June 30, 2024, is prepared to fulfill that requirement.

Responsibility for the completeness, fairness, and accuracy of the information contained in this report rests with the District's management. We believe that the data presented is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the District on a government-wide and fund basis. We also believe that all disclosures necessary to enable the reader to gain full understanding of the District's financial activities have been included.

The accounting firm of Whitley Penn, LLP, chosen by the Board of Trustees, performed the audit for the year ended June 30, 2024. In addition to meeting the requirements set forth in state statutes, the audit is part of a broader, federally mandated "Single Audit" designed to meet the needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's separately issued Single Audit Report.

Generally Accepted Accounting Principles (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditor.

PROFILE OF THE DISTRICT

The District is an independent political subdivision (a local education agency) operating under the applicable laws and regulations of the State of Texas. As an independent reporting entity, the District has responsibility and control of activities related to public school education within its boundaries.

The Missouri City Independent School District and Sugar Land Independent School District were consolidated by election on April 18, 1959, forming the Fort Bend Independent School District. A seven-member Board of Trustees governs the District, and each member is elected to their position for a three-year term.

As the sixth largest district in the state of Texas, FBISD is comprised of 82 campuses during fiscal year 2023-2024 including 11 high schools, 15 middle schools, 51 elementary schools, and five unique learning centers. The unique learning centers include two early learning centers, a career and technical center, an alternative center providing a pathway to graduation and an alternative learning center. In addition, other sites for administration, athletics, agriculture, and instructional and support

PROFILE OF THE DISTRICT (continued)

services are utilized. The average age of school buildings is 28 years and specific ages and capacities of the school buildings can be found in Table 18 of the Statistical Section and Note 7 of the financials discusses the conditions of buildings.

The District provides services for students from pre-kindergarten through twelfth grade. Programs offered by the District include academic academies, gifted and talented programs, career and technology programs, bilingual and special education programs, early college high school and pathways in technology, early learning centers, and a wide variety of athletic and fine art extracurricular activities. The wide multitude of programs serves the District's multicultural diversity, which is one of the District's greatest strengths. As a multicultural school district, FBISD students represent countries from around the world.

FACTORS AFFECTING THE FINANCIAL CONDITION

State and Local Economy

Spanning 170 square miles, the District is located in the northeast part of Fort Bend County, just southwest of the City of Houston and Harris County, and encompasses the incorporated cities of Missouri City, Sugar Land, a part of Richmond, and a small portion of Houston. The local economy is diverse and major employment sectors include education, engineering, oil services and exploration, manufacturing, healthcare, and real estate. Fort Bend County is primarily residential with an average taxable home value of \$269,718 for fiscal year 2023-24. Fort Bend County has continued to experience gains in housing starts and closings, as well as an overall increase in property values for Fort Bend ISD of 14.8 percent for fiscal year 2023-24. The unemployment rate in Fort Bend County was 4.6 percent in June 2024. Fort Bend County continues to attract residents to various communities with growth mainly in the southeast and west parts of the District creating the need for schools in those areas. Fort Bend County average household income is higher than average in the state and the community and county employers expect public schools and universities to provide a diverse and elevated level of education to its students.

Financial Control

The Board approved a Fiscal and Budgetary Strategy that provides a framework for establishing budgets and conducting operations. The annual budget, which serves as the foundation for the District's financial planning and control, supports the ongoing operations of the District and incorporates the goals and priorities set by the Board and Superintendent.

Internal Controls

The District maintains a system of accounting controls designed to assist the administration in meeting its responsibility for accurately reporting the financial condition of the District. The system is designed to provide reasonable assurance that authorized transactions are promptly and accurately recorded, District resources are efficiently and effectively utilized, District assets are safeguarded from loss, theft or misuse, and financial reports are prepared in accordance with GAAP. Because the cost of internal controls should not outweigh their benefits, the internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met.

The District contracts with an Internal Auditing firm that reports directly to an Audit Committee consisting of several Board of Trustee members. The firm conducts a risk assessment and performs internal audits of identified areas based on the risk assessment.

Budgetary Control

Texas Education code section 44.002 through 44.006 requires the Board president to call a Board meeting for the purpose of discussing and adopting the budget and tax rate. A notice of this meeting is required to be published at least 10 days but not more than 30 days before the public meeting. The budget is required be adopted prior to June 30. The Board must adopt budgets for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Fund (special revenue). The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approval by the

FACTORS AFFECTING THE FINANCIAL CONDITION (continued)

Budgetary Control (Continued)

Board of Trustees. In accordance with procedures prescribed by the State Board of Education, budget amendments that affect the total amount in a fund must be approved by the Board prior to expenditure of funds. The District utilizes a detailed line-item approach for Governmental fund types that is prepared in accordance with the budgeting requirements as defined in the Financial Accountability System Resource Guide for Texas school districts.

Budgetary control is maintained at the function level by organizational units through an encumbrance accounting system. Select outstanding encumbrances at the end of the fiscal year are rolled forward into the subsequent fiscal period and budget amendments are implemented accordingly.

Long-term Financial Planning

The General Fund budget for fiscal year 2025 was approved by the Board of Trustees on June 10, 2024. The approved budget includes \$827.0 million in revenues, \$828.6 million in expenditures, \$2.5 million in net transfers with a surplus of \$0.9 million. That compares to the fiscal year 2024 original budgeted expenditures of \$767.7 million which was prior to the November 2023 Voter-Approved Tax Rate Election (VATRE) passing. The fiscal year 2025 budget assumes maintaining at least a 90-day fund balance at the end of fiscal year 2025. The budget also includes the re-opening of Barrington Place Elementary, a teacher step increase, \$2.4 million of new campus-based positions due to student enrollment growth, \$2.7 million for special education expenditures based on student growth and \$4.8 million for District priorities. The budget adopted was based on a maintenance and operations ("M&O") tax rate of \$0.7169.

The Debt Service adopted Budget for 2024-25 assumed 5 percent property value growth and a tax rate of \$0.27. However, certified property value growth, received from Fort Bend Central Appraisal District at the end of July 2024 is 7 percent.

Student enrollment for 2024-25 was budgeted at 80,572, the demographer's moderate-growth projection. The District's student enrollment has been growing over the last two years and the Districts' demographer's moderate growth scenario shows the District's student growth at 83,764 by 2034.

The District's 2023 bond referendum, passed by the voters in May 2023, includes cost to build a middle school, a new elementary school as well rebuilds of two elementary schools (Mission Bend and Briargate), the conversion of another building to an elementary school and renovation of Barrington Place Elementary. Barrington Place Elementary reopened in August 2024 and Mission Bend and Briargate are scheduled to reopen in August 2025. Construction started on the middle school in 2024 and will take two years to be completed.

The District has maintained a stable fund balance. This strong financial position allows the District to receive AA+ bond ratings issued by both Fitch and S&P Global. A strong fund balance also allows the District to respond to unexpected situations that arise.

MAJOR ACCOMPLISHMENTS

Community Partner Accolades

Since its inception in 1992, the Fort Bend Education Foundation has awarded more than \$36 million to FBISD teachers and schools. During the 2023-2024 school year, the Fort Bend Education Foundation awarded more than \$615,000 to the District for FBISD teachers to fund innovative programs for the District's students.

The 2024 graduating Senior Class were offered academic and athletic scholarships totaling over \$185.7 million.

AWARDS AND ACKNOWLEDGMENTS

Financial Reporting Awards

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the year ended June 30, 2023. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

Additionally, the Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the same time period. The Certificate of Excellence in Financial Reporting certifies that the recipient school district presented its Annual Comprehensive Financial Report to the ASBO Panel of Review for critical review and evaluation; and the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO.

Both the Certificate of Achievement for Excellence in Financial Reporting and the Certificate of Excellence in Financial Reporting are valid for a period of one year only. We believe that the current Annual Comprehensive Financial Report continues to meet the program requirements for the Certificate of Achievement and the Certificate of Excellence, and it will be submitted to the GFOA and ASBO to determine its eligibility for other certificates.

FBISD is proud to have received a 2022-23 rating of "Superior Achievement" based on 2021-22 financial data for the School FIRST (Financial Integrity Rating System of Texas), a financial accountability system for Texas school districts developed by the Texas Education Agency in response to Senate Bill 875 of the 76th Texas Legislature. The primary goal of School FIRST is to ensure quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of accounting associated with the Texas school finance system.

Lastly, the District was awarded for the sixth consecutive time a Certification of Distinction by the Government Treasurers' Organization of Texas (GTOT) with the latest award applicable for the two-year period ending August 2026. The certification recognizes the District for developing an investment policy that meets the requirements of the Public Funds Investment Act and standards for prudent public investing established by the GTOT.

We appreciate the support of the Board of Trustees, residents living in the FBISD attendance zone, and the business community, all of whom work cooperatively with the District to ensure the best education for our students. We also want to express our gratitude to all employees who provided information, data, or services in connection with the audit and for conducting the financial affairs of the District in a fiscally responsible manner. We would like to acknowledge our independent auditors, Whitley Penn, L.L.P., for providing professional guidance and assistance in the preparation of this report.

Respectfully submitted,



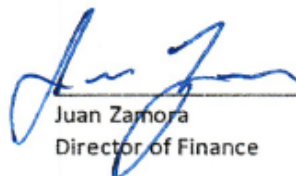
Dr. Marc Smith
Superintendent



Bryan Guinn
Chief Financial Officer



Kelly Schlacks
Executive Director of Finance



Juan Zamora
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Fort Bend Independent School District
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Fort Bend Independent School District

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

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

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

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

**CERTIFICATE OF THE BOARD OF TRUSTEES
FORT BEND INDEPENDENT SCHOOL DISTRICT**

Fort Bend County District Number: 079-907

We, the undersigned, certify that the annual financial reports for the above-named school district were reviewed and approved for the year ended June 30, 2024, at a meeting of the Board of Trustees of such school district on the 18th day of November 2024.



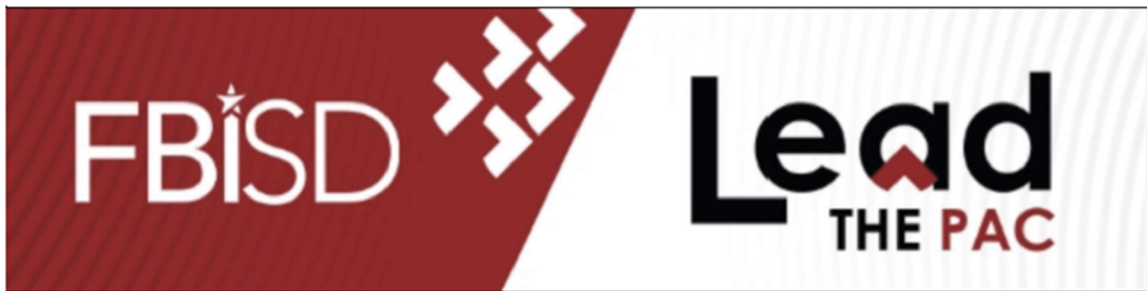
Kristin Tassin
President, Board of Trustees

Attest: 

David Hamilton
Secretary, Board of Trustees



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Fort Bend Independent School District

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, pension information, and other-post employment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements, budgetary comparison schedules, and required Texas Education Agency schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, budgetary comparison schedules, and required Texas Education Agency schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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 November 18, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Houston, Texas
November 18, 2024

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Fort Bend Independent School District, we offer this narrative overview of the District's financial performance for the year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our transmittal letter located in the front of this report, the independent auditors' report, and the District's Basic Financial Statements that follow this section.

Financial Highlights

The liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources of the District as of June 30, 2024, by \$352.9 million on the government-wide financial statements. This is mainly due to implementation of Governmental Accounting Standards Board ("GASB") 68 *Accounting and Financial Reporting for Pensions* and GASB 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* and reflecting the District's proportionate share of the pension and other post-employment benefit liability in the financials. This change does not affect the financial stability of the District, nor does it change how the District conducts its financial decision making. Rather, the District is reflecting the District's portion of the liability that the State of Texas manages and operates.

The District's governmental funds financial statements reported combined ending fund balances of \$532.5 million as of June 30, 2024, an increase of \$152.1 million in comparison to the prior year. There was an increase of \$11.9 million to the fund balance, an increase of \$116.9 million in the Capital Projects Fund balance, an increase in the Debt Service Fund balance of \$18.4 million and an increase of \$4.9 million in Non-Major Governmental Funds, mostly due to the National School Breakfast and Lunch Fund.

At the end of the current fiscal year, total unassigned fund balance for the General Fund was \$141.4 million or 17.6 percent of the total General Fund expenditures of \$802.0 million. In addition, the General Fund has a committed fund balance of \$63.8 million for state revenue stabilization, or 8.0 percent of total General Fund expenditures. Combined, the unassigned and committed fund balances total 25.6 percent, which exceeds board policy requirement of 25 percent.

Overview of the Financial Statements

The Annual Comprehensive Financial Report is composed of three main sections - (A) Introductory Section, (B) Financial Section and (C) the Statistical Section. The Financial Section of this Annual Comprehensive Financial Report consists of four parts: (1) management's discussion and analysis (this section), (2) the basic financial statements, (3) required supplementary information, and (4) other supplementary information, which is an optional section that presents additional information such as combining and individual fund statements and schedules for non-major and major governmental funds, internal service funds, fiduciary funds, capital assets and required compliance information.

The Management's Discussion and Analysis section 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.

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

The first two statements are government-wide financial statements that provide both long-term and short-term information about the District's overall financial status.

The remaining statements are fund financial statements that focus on individual parts of the government, which report the District's operations in more detail than the government-wide statements.

Governmental fund statements tell how general government services were financed in the short term as well as what remains for future spending.

Proprietary fund statements offer short- and long-term financial information about the activities the government operates like businesses, such as the District's self-insurance programs.

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Overview of the Financial Statements (continued)

Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a *trustee or custodian* for the benefit of others, to whom the resources in question belong.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Basic Financial Statements

Government-Wide Statements

All of the District's services are reported in the government-wide financial statements, including instructional, instructional leadership, student support services, general administration, support services, and debt services. Property taxes, state foundation funds and grants finance most of these activities.

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies.

The Statement of Net Position presents information on all of the District's assets, deferred outflows and inflows of resources, and liabilities, with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. To fully assess the overall health of the District, however, non-financial factors need to be considered as well, such as changes in the District's average daily attendance, its property tax based and the condition of the District's facilities.

The Statement of Activities presents information for all of the current year's revenues and expenses regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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

The government-wide financial statements include the District's Extended Learning Fund, Facility Rental fund, and CTE Center Fund. The extended learning program provides K-6th grade students homework help and enrichment activities, while the facility rental program provides rental space for participants. The CTE center handles the business-type activities for the students throughout the District. The costs associated with these programs are accounted for as business-type activities.

Fund Financial Statements

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related requirements. The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole.

Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants.

The Board of Trustees establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Basic Financial Statements (continued)

Fund Financial Statements (continued)

The District has three fund types:

Governmental funds: Government 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.

Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. In doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 32 governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, which are considered to be major funds. Data from the other governmental funds are combined in a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its General Fund, National School Breakfast and Lunch Program Fund, and Debt Service Fund. A budgetary comparison schedule has been provided to demonstrate compliance with these budgets.

Proprietary funds: Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. There are two proprietary fund types – enterprise and internal service funds. The District's enterprise fund is used to account for its business-type activities which includes extended learning, facility rental, and career and technical. The internal service funds are an accounting device used to accumulate and allocate costs internally among the various functions. The District uses an internal service fund to report activities for its print shop, self-funded insurance programs, and technology replacement.

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

Notes to the Basic Financial Statements

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

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Basic Financial Statements (continued)

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. The Required Supplementary Information relates to general fund budgetary comparison information and required pension system and other post-employment benefits information.

Other Supplementary Information

The Other Supplementary Information section contains information for the purpose of additional analysis and is not a required part of the basic financial statements. The other supplementary information includes combining and individual fund statements for non-major governmental funds, enterprise funds, internal service funds and budget comparisons for funds required to be reported, which do not meet the criteria for required supplementary information. This section also includes certain compliance schedules required by State Regulatory agencies.

Government-Wide Financial Analysis

Presented in the following pages, Tables I and II are summarized Statement of Net Position and Statement of Changes in Net Position for both current and prior-year data. Our analysis focuses on the current year and the comparison of prior-year amounts on the net position (Table I) and changes in net position (Table II) of the District's governmental activities.

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the year ended June 30, 2024, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$352.9 million.

Table I - Net Position Summary

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 701,559,590	\$ 552,074,539	\$ 3,589,337	\$ 4,461,871	\$ 705,148,927	\$ 556,536,410
Right to use Leased assets	-	-	-	-	-	-
Capital assets	1,500,247,229	1,493,488,857	1,262,688	1,349,887	1,501,509,917	1,494,838,744
Total Assets	2,201,806,819	2,045,563,396	4,852,025	5,811,758	2,206,658,844	2,051,375,154
Total Deferred Outflows of Resources	192,553,632	209,194,565	-	-	192,553,632	209,194,565
Current liabilities	162,900,682	253,499,068	960,546	787,241	163,861,228	254,286,309
Long-term liabilities	2,352,288,936	2,110,834,017	-	-	2,352,288,936	2,110,834,017
Total Liabilities	2,515,189,618	2,364,333,085	960,546	787,241	2,516,150,164	2,365,120,326
Total Deferred Inflows of Resources	235,924,956	259,679,787	-	-	235,924,956	259,679,787
Net Investment in capital assets	159,389,639	89,849,079	1,262,688	1,349,887	160,652,327	91,198,966
Federal and state programs	28,236,669	23,899,330	-	-	28,236,669	23,899,330
Restricted	145,182,337	123,509,555	-	-	145,182,337	123,509,555
Unrestricted	(689,562,768)	(606,512,875)	2,628,791	3,674,583	(686,933,977)	(602,838,292)
Total Net Position	\$ (356,754,123)	\$ (369,254,911)	\$ 3,891,479	\$ 5,024,470	\$ (352,862,644)	\$ (364,230,441)

Unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, amounted to a deficit of \$686.9 million as of June 30, 2024.

An additional portion of the District's net position of \$173.4 million, represents resources that are subject to external restrictions on how they may be used.

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis (continued)

Net Position (continued)

Government-wide net investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, and construction in progress), less any related debt used to acquire those assets that is still outstanding, amounted to \$160.7 million as of June 30, 2024. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. The calculation of net investment in capital assets excludes certain debt amounts that funded repair work that was not capitalized due to existing assets already being depreciated.

Changes in Net Position

The Net Position of the governmental activities of the District increased by \$12.5 million for the year ended June 30, 2024. The total revenues from taxpayers, user service fees, grants and state funds for the District was \$1.1 billion, a \$94.7 million increase from fiscal year 2023. In fiscal year 2024 state legislation included an increase to the homestead exemption which reduced total tax collections, but this loss of funding was replaced with additional state funding as a hold harmless. The overall increase in funding for fiscal year 2024 was primarily due to the voter approval tax rate election ("VATRE") passing. This allowed the district to increase the number of pennies in its maintenance and operation tax rate used to calculate the overall tax levy, which resulted in an increase in tax collections for fiscal year 2024. The other areas that contributed in small part to the increase in revenue was an increase in property values, an increase in average data attendance due to higher enrollment, and higher interest income due to higher interest rates offset by higher pension and other post-employment benefit expense.

Table II - Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for services	\$ 25,683,202	\$ 23,529,415	\$ 10,217,323	\$ 10,128,264	\$ 35,900,525	\$ 33,657,679
Operating grants and contributions	159,351,560	142,278,974	-	-	159,351,560	142,278,974
General Revenues						
Property taxes	515,918,811	608,264,362	-	-	515,918,811	608,264,362
State and other grants	370,576,935	208,360,378	-	-	370,576,935	208,360,378
Investment earnings	20,431,356	15,241,427	249,642	191,046	20,680,998	15,432,473
Miscellaneous	444,126	-	-	(878,114)	444,126	(878,114)
Total Revenues	1,092,405,990	997,674,556	10,466,965	9,441,196	1,102,872,955	1,007,115,752
Expenses						
Instructional	609,235,152	568,403,894	-	-	609,235,152	568,403,894
Instructional leadership	73,046,802	70,904,174	-	-	73,046,802	70,904,174
Student support services	162,067,075	143,090,267	-	-	162,067,075	143,090,267
General administration	21,054,738	19,897,878	-	-	21,054,738	19,897,878
Support services	158,635,497	133,947,564	-	-	158,635,497	133,947,564
Community services	2,111,717	1,885,168	-	-	2,111,717	1,885,168
Interest expense	50,222,088	46,433,729	-	-	50,222,088	46,433,729
Facilities repairs and maintenance	-	9,770,760	-	-	-	9,770,760
Intergovernmental charges	6,432,133	5,740,430	-	-	6,432,133	5,740,430
Business-type activities	-	-	8,699,956	7,876,490	8,699,956	7,876,490
Total Expenses	1,082,805,202	1,000,073,864	8,699,956	7,876,490	1,091,505,158	1,007,950,354
Excess (deficiency) before transfers	9,600,788	(2,399,308)	1,767,009	1,564,706	11,367,797	(834,602)
Transfers	2,900,000	2,834,000	(2,900,000)	(2,834,000)	-	-
Increase (decrease) in net position	12,500,788	434,692	(1,132,991)	(1,269,294)	11,367,797	(834,602)
Net Position - Beginning	(369,254,911)	(369,689,603)	5,024,470	6,293,764	(364,230,441)	(363,395,839)
Net Position - Ending	\$ (356,754,123)	\$ (369,254,911)	\$ 3,891,479	\$ 5,024,470	\$ (352,862,644)	\$ (364,230,441)

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis (continued)

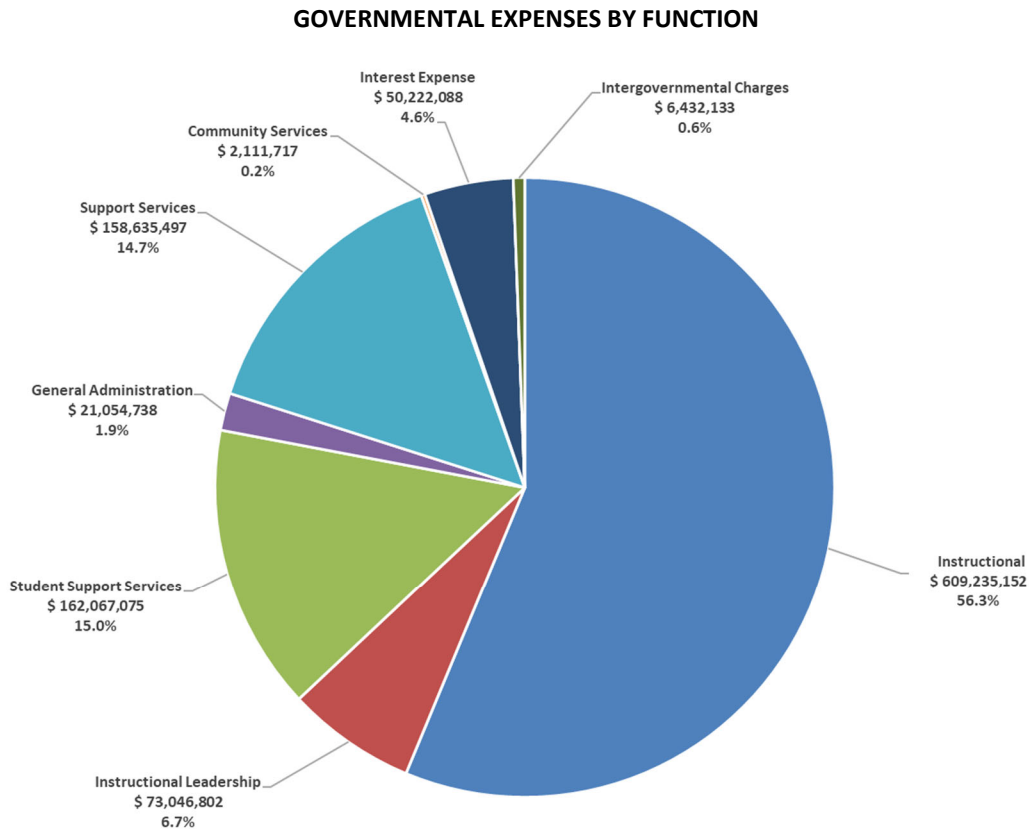
Governmental Activities

Property tax revenue decreased by \$92.3 million due to the homestead exemption increasing from \$40,000 to \$100,000 from Proposition 4 passing which was offset by an increase in property values and approval of VATRE by the voters. Investment income was \$5.2 million greater than previous year due to higher interest rates earned. State revenues increased by \$162.2 million due to state holding districts harmless for Proposition 4 as well as increase in weighted average daily attendance over the prior year. Operating grants and contributions increased by \$17.1 million primarily attributable to \$16.4 million state hold harmless for Proposition 4 for the Debt Service Fund, \$4.0 million increase in TRS on-behalf benefit and offset by lower pension and OPEB revenue allocations.

The chart below shows the percentage for each revenue type:

	2024	%	2023	%
Program Revenues				
Charges for services	\$ 25,683,202	2.4%	\$ 23,529,415	2.3%
Operating grants and contributions	159,351,560	14.6%	142,278,974	14.3%
General Revenues				
Property taxes	515,918,811	47.2%	608,264,362	61.0%
State and other grants	370,576,935	33.9%	208,360,378	20.9%
Investment earnings	20,431,356	1.9%	15,241,427	1.5%
Miscellaneous	444,126	0.0%	-	0.0%
Total Revenues	<u>\$ 1,092,405,990</u>	<u>100.0%</u>	<u>\$ 997,674,556</u>	<u>100.0%</u>

Approximately 47.2 percent of the District's revenues came from property taxes, with an additional 33.9 percent derived from state funding formulas and other grants. Last fiscal year approximately 61.0 percent of the District's revenues came from property taxes and 20.9 percent came from state funding formulas and other grants.



FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis (continued)

Governmental Activities (continued)

Expenses increased \$82.7 million as compared to prior year. The increase was mainly attributable to \$35.2 million from passage of the VATRE, which allowed the District to provide raises and armed security personnel to all campuses. In addition, \$2.8 million of the increase is attributable to a step increase. Three new campuses were opened during the year, which added \$3.6 million of additional operating expenses (non-payroll) and \$3.9 million in additional staffing due to enrollment growth. Interest expense was \$3.8 million higher and pension/other post-employment benefit expenditures were \$10 million higher. Operating expenses increased by \$6.1 million due to inflationary factors and enrollment increases. The district had an increase of \$6.7 million in depreciation expenses.

Total governmental activities expenses, per pupil, totaled \$12,755 for fiscal year 2024 compared to \$12,334 for fiscal year 2023 based on average daily attendance. This increase is primarily due to raises that were provided to employees as a result of the successful VATRE. Over 56 percent of the District's expenses were expended for instructional activities. When combined with student and other support services such as transportation, counseling and nursing, 84 percent of the District's expenses were spent on direct student services.

Business-Type Activities

Revenues for the District's business-type activities were \$10.5 million, expenses were \$8.7 million, and transfers out were \$2.9 million, for the year ended June 30, 2024. That compares to revenues of \$10.3 million, \$7.9 million of expenses, and other uses including transfers of \$3.7 million for the year ended June 30, 2023. The increase in revenue is attributable to the increase in facility rental revenue.

Financial Analysis of the District's Funds

Governmental Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants, and segregation purposes.

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

As of June 30, 2024, the District's governmental funds (shown on Exhibit C-1) reported an ending fund balance of \$532.5 million, an increase of \$152.1 million from last year. The General Fund balance increased by \$11.9 million primarily due to revenues being higher by \$4.7 million in state revenue for hold harmless from state for the over 65 and disabled property tax exemption and expenditure savings of \$7.2 million primarily due to payroll savings from vacancies. The Debt Service fund balance increased by \$18.4 million due to higher state revenue for the over 65 and disabled property tax exemption and higher interest income. The Capital Project fund balance increased by \$116.9 million due to proceeds from the issuance of the Series 2024A and Series 2024B bonds that were issued in June 2024. The Non-major Governmental fund balance increased by \$4.9 million mainly due to the growth in the National School Breakfast and Lunch fund as a result of federal assistance.

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the District's Funds (continued)

Governmental Funds (continued)

A recap of governmental fund balance as of June 30, 2024, follows:

Nonspendable	
Inventories	\$900,590
Prepaid items	1,135,666
Restricted	
Grant funds	28,236,669
Capital acquisitions and contractual programs	124,138,931
Debt service	160,161,384
Committed	
State revenue stabilization	63,800,000
Campus activity funds	7,889,946
Assigned for other purposes	4,841,266
Unassigned	<u>141,433,285</u>
	<u><u>\$532,537,737</u></u>

General Fund

The General Fund is the primary operating fund of the District. At the end of the year ended June 30, 2024, unassigned fund balance of the general fund was \$141.4 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 17.6 percent of the total General Fund actual expenditures for fiscal year 2024, while total fund balance represents 26.4 percent of that same amount.

General Fund had a net increase of \$11.9 million in fund balance for the year ended June 30, 2024, and maintained over 90 days of fund balance as of June 30, 2024. The District held VATRE in November 2023 that passed providing \$35.2 million of additional revenue for fiscal year ended June 30, 2024. The District adopted an original budget with a net change of \$0.9 million which included a teacher step increase but no other raises. The VATRE allowed the District to provide raises to District staff as well as provide additional security at campuses. See further analysis below for additional steps the District took for future year budgeting under "Economic Factors and Next Year's Budgets and Rates."

Debt Service Fund

The Debt Service Fund realized revenues of \$166.4 million and expenditures of \$137.9 million for the year ended June 30, 2024. Expenditures include \$74.4 million of principal payments, \$60.0 million in interest, and \$3.5 million in issuance costs and fees. In addition, the Debt Service Fund had other financing sources of \$318.9 million related to proceeds of the Series 2014, Series 2016A, Series 2019A, and Series 2022B refunding bonds and commercial paper refunding, and \$329.1 million in other financing uses for the Series 2014, Series 2019A and Series 2022B refundings as fully explained in Note 10. The fund balance of the Debt Service Fund, restricted for the payment of the District's debt, increased by \$18.4 million and totaled \$160.2 million as of June 30, 2024. The District maintained the tax rate at \$0.27 cents.

Capital Projects Fund

The Capital Projects Fund incurred fund balance increase of \$116.9 million due to the difference between construction related expenditures of \$121.7 million, \$2.6 million of revenue, the issuance of capital related debt of \$232.2 million and related premium of \$3.4 million, sale of property of \$0.2 million and a transfer in of \$0.2 million. This resulted in fund balance of \$124.1 million at year end. The majority of 2018 bond projects are nearing completion with the 2023 bond projects just starting.

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the District's Funds (continued)

Governmental Funds (continued)

General Fund Budgetary Highlights

The District revised the General Fund budget several times during the year ended June 30, 2024. Budget revenue amendments totaling \$40.9 million were approved by the Board of Trustees. Revenue changes included:

Local Revenues:

- \$21.8 million increase between local and state revenues due to the VATRE passing on November 7, 2023
- \$148.0 million reduction in local revenue due to passage of state Proposition 4 on November 7, 2023, which increased the homestead exemption from \$40,000 to \$100,000 offset by increase in state revenue increasing by similar amount due to hold harmless provided by the state
- \$3.1 million increase in interest income due to increasing rates throughout the fiscal year
- \$3.9 million reduction in property taxes due to refunds, tax settlements and lower property values based on supplements received subsequent to certified values

State Revenues:

- \$148.0 million increase due to hold harmless explained above
- \$13.4 million increase due to VATRE passing on November 7, 2023
- \$1.3 million decrease to various foundation school program student groups lower than original budget
- \$12.3 million of increase in state revenue for TRS on behalf revenue

Federal Revenues:

- \$4.3 million reduction due primarily to lower school health and related services revenue as a result of state reduction in random moment time study percentage being lowered for entire state

Budgeted appropriations for expenditures for the General Fund were Increased by \$42.6 million. This was due to:

- \$35.2 million increase due to proceeds of VATRE which funded raises and security
- \$12.3 million increase in TRS on-behalf expense
- \$12.1 million reduction primarily due to payroll vacancy rate lower than originally budgeted
- \$3.6 million increase for purchase orders rolled from the prior fiscal year
- \$1.4 million increase in transportation costs due to contract cost increases
- \$1.2 million for increase in special education expenditures due to additional enrollment
- \$1.0 million increase for property insurance

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2024, the District's capital assets were \$1.5 billion, net of accumulated depreciation/amortization. The investments in capital assets include a broad range of capital assets, including land, buildings, and improvements (includes infrastructure), furniture and equipment, construction in progress (see Table III), right-to-use leased assets and subscription-based arrangements. This amount represents a net increase (including additions and deletions) of \$6.7 million. Major additions for 2024 include rebuilds for Barrington, Mission Bend and Briargate elementary schools, renovation of an alternative learning center to an elementary school, costs related to a new middle school and Crawford High School.

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the District's Funds (continued)

Capital Assets and Debt Administration (continued)

Table III – Capital Asset Summary

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 105,397,598	\$ 105,297,194	\$ -	\$ -	\$ 105,397,598	\$ 105,297,194
Construction in Progress	115,471,366	295,680,230	-	-	115,471,366	295,680,230
Buildings and Improvements	1,243,076,574	1,056,426,865	1,262,688	1,334,490	1,244,339,262	1,057,761,355
Furniture and Equipment	17,566,421	12,850,751	-	-	17,566,421	12,850,751
Vehicles	11,414,599	13,072,719	-	-	11,414,599	13,072,719
Subscription based IT assets	4,199,941	5,441,979	-	15,397	4,199,941	5,457,376
Right to use Leased assets	3,120,730	4,719,120	-	-	3,120,730	4,719,120
Total Capital Assets, Net of Depreciation/Amortization	\$ 1,500,247,229	\$ 1,493,488,858	\$ 1,262,688	\$ 1,349,887	\$ 1,501,509,917	\$ 1,494,838,745

Additional information on the District's capital assets can be found in Note 7, Note 8, and Note 9 of the financial statements.

Debt Administration

On June 30, 2024, the District had total long-term liabilities of \$2.4 billion. Of this amount, \$1.8 billion comprises debt backed by the full faith of the State of Texas Permanent School Fund. The District experienced a \$35.5 million increase in its portion of the Texas Retirement System (TRS) net pension liability and a \$15.2 million decrease in its portion of the TRS-Care other post-employment benefit (OPEB) liability.

The District's current underlying credit rating is "AA+" by Fitch and "AA+" by S&P Global and is given without consideration of credit enhancement. In addition, the Texas Permanent School Fund is rated "AAA" by Fitch.

TABLE IV – District's Outstanding Debt

Governmental Activities	2024	2023
Bonds payable (net)	\$ 1,876,274,768	\$ 1,740,192,920
Net pension liability	323,041,012	287,544,460
Other post-employment liability	132,655,437	147,868,383
Right to use lease liability	3,180,019	4,773,978
Subscription based IT arrangements	3,850,793	5,257,494
Other governmental liabilities	13,286,905	13,796,841
Total Governmental Activities		
Long-Term Liabilities	\$ 2,352,288,934	\$ 2,199,434,076

More detailed information about the District's debt, pension, and OPEB liability are presented in Note 10, Note 18, and Note 19 of the financial statements.

Economic Factors and Next Year's Budgets and Rates

The General Fund budget for fiscal year 2025 was approved by the Board of Trustees on June 10, 2024. The approved budget includes \$827.0 million in revenues, \$828.6 million in expenditures, \$2.5 million in net transfers with a surplus of \$0.9 million. That compares to the fiscal year 2024 original budgeted expenditures of \$767.7 million which was prior to the November 2023 VATRE passing. The fiscal year 2025 budget assumes maintaining at least a 90-day fund balance at the end of fiscal year 2025. The budget also includes the re-opening of Barrington Place Elementary, a teacher step increase, \$2.4 million of new campus-based positions due to student enrollment growth, \$2.7 million for special education expenditures based on student

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the District's Funds (continued)

Economic Factors and Next Year's Budgets and Rates (continued)

growth and \$4.8 million for District priorities. The budget adopted was based on a maintenance and operations ("M&O") tax rate of \$0.7169.

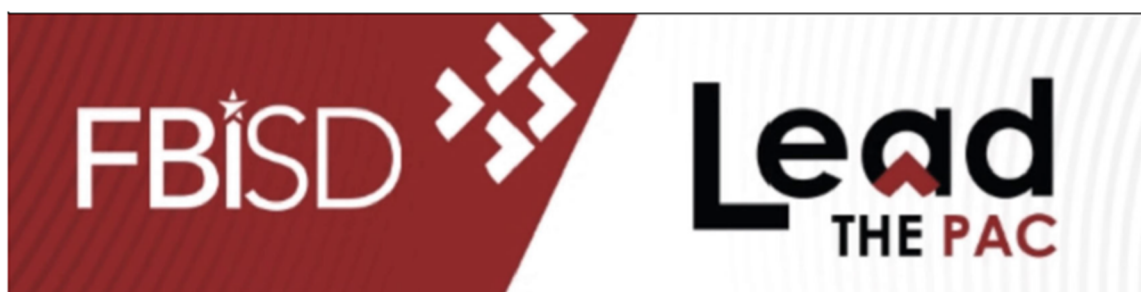
The Debt Service adopted Budget for 2024-25 assumed 5 percent property value growth and a tax rate of \$0.27. However, certified property value growth, received from Fort Bend County Tax Appraisal District at the end of July 2024 was 7 percent.

The District will continue to refine budget estimates, project actual operating results, develop strategies to provide educational services efficiently and effectively, actively promote changes in the state funding formula, and monitor state legislation affecting school district funding.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business, and finance office.

BASIC FINANCIAL STATEMENTS



FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2024

Exhibit A-1

Data Control Codes		Governmental Activities	Business-type Activities	Total
Assets				
1110	Cash and cash equivalents	\$ 162,987,337	\$ 190,202	\$ 163,177,539
1120	Investments	384,421,958	3,095,971	387,517,929
1225	Property taxes receivables, net	15,895,077	-	15,895,077
1240	Due from other governments	133,963,171	-	133,963,171
1260	Internal balances	(102,167)	102,167	-
1290	Other receivables, net	1,284,877	200,997	1,485,874
1300	Inventories	1,629,306	-	1,629,306
1410	Prepaid items	1,480,031	-	1,480,031
	Capital assets not subject to depreciation			
1510	Land	105,397,598	-	105,397,598
1580	Construction in progress	115,471,366	-	115,471,366
	Capital assets net of depreciation/amortization			
1520	Buildings and improvements, net	1,243,076,574	1,262,688	1,244,339,262
1530	Furniture and equipment, net	17,566,421	-	17,566,421
1540	Vehicles, net	11,414,599	-	11,414,599
1550	Right to use leased assets, net	3,120,730	-	3,120,730
1553	Subscription Based IT assets, net	4,199,941	-	4,199,941
1000	Total Assets	2,201,806,819	4,852,025	2,206,658,844
Deferred Outflows of Resources				
1705	Deferred outflow relating to pensions activities	132,491,956	-	132,491,956
1706	Deferred outflow relating to other post-employment benefits	60,061,676	-	60,061,676
1700	Total Deferred Outflows of Resources	192,553,632	-	192,553,632
Liabilities				
	Current liabilities			
2110	Accounts payable	24,288,969	99,413	24,388,382
2140	Interest payable	18,478,363	-	18,478,363
2150	Payroll deductions and withholding	10,369,118	36,756	10,405,874
2160	Accrued wages payable	75,394,686	333,043	75,727,729
2180	Due to other governments	2,432	49	2,481
2200	Accrued expenses	6,412,158	-	6,412,158
2300	Unearned revenue	27,954,956	491,285	28,446,241
	Noncurrent liabilities			
2501	Due within one year	112,402,077	-	112,402,077
	Due in more than one year			
2502	Bonds payable and other	1,784,190,410	-	1,784,190,410
2540	Net pension liability	323,041,012	-	323,041,012
2545	Net other post-employment benefit liability	132,655,437	-	132,655,437
2000	Total Liabilities	2,515,189,618	960,546	2,516,150,164
Deferred inflows of Resources				
2603	Deferred gain on refunding	16,128,719	-	16,128,719
2605	Deferred inflow relating to pensions activities	16,990,957	-	16,990,957
2606	Deferred inflow relating to other post-employment benefits	202,805,280	-	202,805,280
2600	Total Deferred Inflows of Resources	235,924,956	-	235,924,956
Net Position				
3200	Net investment in capital assets	159,389,639	1,262,688	160,652,327
	Restricted			
3820	Federal and state programs	28,236,669	-	28,236,669
3850	Debt service	145,182,337	-	145,182,337
3900	Unrestricted	(689,562,768)	2,628,791	(686,933,977)
3000	Total Net Position	\$ (356,754,123)	\$ 3,891,479	\$ (352,862,644)

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Program Revenue		
		Expenses	Charges for Services	Operating Grants and Contributions
	Governmental Activities			
11	Instruction	\$ 572,454,088	\$ 3,568,730	\$ 59,513,367
12	Instructional resources and media services	10,116,813	156,144	435,266
13	Curriculum and staff development	26,664,251	34,722	10,901,051
21	Instructional leadership	21,287,760	-	2,692,873
23	School leadership	51,759,042	50,531	2,942,714
31	Guidance, counseling and evaluation services	49,193,557	1,195,269	6,641,404
32	Social work services	3,325,058	1,543	836,911
33	Health services	11,377,970	-	4,337,497
34	Student transportation	30,611,747	-	1,720,595
35	Food service	40,111,664	11,015,606	33,700,508
36	Extracurricular activities	27,447,079	9,525,293	719,133
41	General administration	21,054,738	78,413	6,945,665
51	Plant, maintenance and operations	115,251,697	-	3,840,371
52	Security and monitoring services	14,854,856	56,951	824,601
53	Data processing services	28,528,944	-	918,834
61	Community services	2,111,717	-	1,180,056
72	Interest expense	50,222,088	-	20,203,335
81	Facilities repair and maintenance	-	-	895,679
93	Payments related to shared services arrangements	611,567	-	101,700
99	Payments for tax appraisal costs	5,820,566	-	-
TG	Total Governmental Activities	<u>\$ 1,082,805,202</u>	<u>\$ 25,683,202</u>	<u>\$ 159,351,560</u>
	Business-Type Activities			
01	Extended learning program	8,108,885	8,872,426	-
02	Facility rental program	534,555	1,206,706	-
03	CTE Center	56,516	138,191	-
TB	Total Business-Type Activities	<u>8,699,956</u>	<u>10,217,323</u>	<u>-</u>
TP	Total Primary Government	<u>\$ 1,091,505,158</u>	<u>\$ 35,900,525</u>	<u>\$ 159,351,560</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit B-1

Page 2 of 2

Data Control Codes	Functions/Programs	Net (Expense) Revenue and Changes in Net Position		
		Primary Government		
		Governmental Activities	Business-type Activities	Total
	Governmental Activities			
11	Instruction	\$ (509,371,991)	\$ -	\$ (509,371,991)
12	Instructional resources and media services	(9,525,403)	-	(9,525,403)
13	Curriculum and staff development	(15,728,478)	-	(15,728,478)
21	Instructional leadership	(18,594,887)	-	(18,594,887)
23	School leadership	(48,765,797)	-	(48,765,797)
31	Guidance, counseling and evaluation services	(41,356,884)	-	(41,356,884)
32	Social work services	(2,486,604)	-	(2,486,604)
33	Health services	(7,040,473)	-	(7,040,473)
34	Student transportation	(28,891,152)	-	(28,891,152)
35	Food service	4,604,450	-	4,604,450
36	Extracurricular activities	(17,202,653)	-	(17,202,653)
41	General administration	(14,030,660)	-	(14,030,660)
51	Plant, maintenance and operations	(111,411,326)	-	(111,411,326)
52	Security and monitoring services	(13,973,304)	-	(13,973,304)
53	Data processing services	(27,610,110)	-	(27,610,110)
61	Community services	(931,661)	-	(931,661)
72	Interest expense	(30,018,753)	-	(30,018,753)
81	Facilities repair and maintenance	895,679	-	895,679
93	Payments related to shared services arrangements	(509,867)	-	(509,867)
99	Payments for tax appraisal costs	(5,820,566)	-	(5,820,566)
TG	Total Governmental Activities	<u>\$ (897,770,440)</u>	<u>\$ -</u>	<u>\$ (897,770,440)</u>
	Business-Type Activities			
01	Extended learning program	-	763,541	763,541
02	Facility rental program	-	672,151	672,151
03	CTE Center	-	81,675	81,675
TB	Total Business-Type Activities	<u>-</u>	<u>1,517,367</u>	<u>1,517,367</u>
TP	Total Primary Government	<u>(897,770,440)</u>	<u>1,517,367</u>	<u>(896,253,073)</u>
	General Revenues and Transfers			
	General Revenues			
MT	Property taxes, levied for general purposes	375,295,247	-	375,295,247
DT	Property taxes, levied for debt service	140,623,564	-	140,623,564
SF	State-aid formula grants	370,576,935	-	370,576,935
IE	Investment earnings	20,431,356	249,642	20,680,998
MI	Miscellaneous	444,126	-	444,126
FR	Transfers	2,900,000	(2,900,000)	-
TR	Total General Revenues and Transfers	<u>910,271,228</u>	<u>(2,650,358)</u>	<u>907,620,870</u>
CN	Change in net position	12,500,788	(1,132,991)	11,367,797
NB	Net position - Beginning	<u>(369,254,911)</u>	<u>5,024,470</u>	<u>(364,230,441)</u>
NE	Net position - Ending	<u>\$ (356,754,123)</u>	<u>\$ 3,891,479</u>	<u>\$ (352,862,644)</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
June 30, 2024

Exhibit C-1
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Assets				
1110	Cash and cash equivalents	\$ 154,360,621	\$ 15,627	\$ 285,836
1120	Investments	44,698,267	151,737,388	148,350,706
	Receivables			
1220	Property taxes - delinquent	21,287,158	6,774,482	-
1230	Allowance for uncollectible taxes (credit)	(9,443,730)	(2,722,833)	-
1240	Due from other governments	112,101,615	8,279,074	333,553
1260	Due from other funds	4,737,794	203	1,277
1290	Other receivables	63,227	12,438	2,992
1310	Inventories, at cost	900,590	-	-
1410	Prepaid items	1,135,666	2,228	-
1000	Total Assets	329,841,208	164,098,607	148,974,364
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities				
2100	Accounts payable	4,384,907	3,500	18,404,273
2150	Payroll deductions and withholding	9,093,915	-	19,678
2160	Accrued wages payable	69,751,410	-	-
2170	Due to other funds	5,897,282	434,407	50
2180	Due to other governments	-	-	-
2200	Accrued expenditures	726	-	6,411,432
2300	Unearned revenue	18,272,998	-	-
2000	Total Liabilities	107,401,238	437,907	24,835,433
Deferred Inflows of Resources				
	Deferred inflows	10,329,163	3,499,316	-
2600	Deferred Inflows of Resources	10,329,163	3,499,316	-
Fund Balance				
Nonspendable				
3410	Investment in inventory	900,590	-	-
3430	Prepaid items	1,135,666	-	-
Restricted				
3450	Food service or federal/state grants	-	-	-
3470	Capital acquisitions and contractual programs	-	-	124,138,931
3480	Retirement of long-term debt	-	160,161,384	-
Committed				
3545	State revenue stabilization	63,800,000	-	-
3545	Campus activity funds	-	-	-
3590	Assigned for other purposes	4,841,266	-	-
3600	Unassigned	141,433,285	-	-
3000	Total Fund Balances	212,110,807	160,161,384	124,138,931
4000	Total Liabilities, Deferred Inflows, and Fund Balances	\$ 329,841,208	\$ 164,098,607	\$ 148,974,364

FORT BEND INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
June 30, 2024

Exhibit C-1
Page 2 of 2

Data Control Codes		Non-major Governmental Funds	Total Governmental Funds
Assets			
1110	Cash and cash equivalents	\$ 4,648,946	\$ 159,311,030
1120	Investments	32,481,413	377,267,774
	Receivables		
1220	Property taxes - delinquent	-	28,061,640
1230	Allowance for uncollectible taxes (credit)	-	(12,166,563)
1240	Due from other governments	13,248,929	133,963,171
1260	Due from other funds	17,424	4,756,698
1290	Other receivables	1,455	80,112
1310	Inventories, at cost	632,304	1,532,894
1410	Prepaid items	-	1,137,894
1000	Total Assets	51,030,471	693,944,650
Liabilities, Deferred Inflows, and Fund Balance			
Liabilities			
2100	Accounts payable	558,717	23,351,397
2150	Payroll deductions and withholding	789,309	9,902,902
2160	Accrued wages payable	5,643,276	75,394,686
2170	Due to other funds	4,729,237	11,060,976
2180	Due to other governments	2,408	2,408
2200	Accrued expenditures	-	6,412,158
2300	Unearned revenue	3,180,909	21,453,907
2000	Total Liabilities	14,903,856	147,578,434
Deferred Inflows of Resources			
	Deferred inflows	-	13,828,479
2600	Deferred Inflows of Resources	-	13,828,479
Fund Balance			
Nonspendable			
3410	Investment in inventory	-	900,590
3430	Prepaid items	-	1,135,666
Restricted			
3450	Food service or federal/state grants	28,236,669	28,236,669
3470	Capital acquisitions and contractual programs	-	124,138,931
3480	Retirement of long-term debt	-	160,161,384
Committed			
3545	State revenue stabilization	-	63,800,000
3545	Campus activity funds	7,889,946	7,889,946
3590	Assigned for other purposes	-	4,841,266
3600	Unassigned	-	141,433,285
3000	Total Fund Balances	36,126,615	532,537,737
4000	Total Liabilities, Deferred Inflows, and Fund Balances	\$ 51,030,471	\$ 693,944,650



FORT BEND INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
June 30, 2024

Exhibit C-2

Data Control Codes			
	Total fund balance, governmental funds	\$	532,537,737
	Amounts reported for governmental activities in the statement of net position are different because:		
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds	\$	1,499,688,934
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures. These property taxes (net of allowance for uncollectible accounts) are deferred inflows of resources in the fund financial statements	\$	13,828,479
3	Deferred amount on refunding	\$	(16,128,719)
	Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds.		
	Long-term liabilities at year end consist of:		
4	General obligation bonds	\$	(1,765,610,000)
5	Premiums on issuance	\$	(110,664,768)
6	Accrued compensated absences	\$	(2,618,814)
7	Accrued interest payable	\$	(18,478,363)
8	Net pension liability	\$	(323,041,012)
9	Net other post-employment liability	\$	(132,655,437)
10	Right to use lease liabilities	\$	(2,656,613)
11	Subscription based IT arrangements	\$	(3,850,793)
12	Deferred outflows and inflows relating to pension and other post-employment benefit activities	\$	(27,242,605)
13	Addition of internal service fund net position	\$	137,851
19	Total net position - governmental activities	<u>\$</u>	<u>(356,754,123)</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit C-3

Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Revenues				
5700	Local and intermediate sources	\$ 391,261,494	\$ 146,199,847	\$ 1,367,565
5800	State program revenue	412,449,423	20,194,429	-
5900	Federal program revenue	9,503,551	-	1,272,271
5020	Total Revenues	813,214,468	166,394,276	2,639,836
Expenditures				
Current:				
0011	Instruction	465,760,472	-	4,323,973
0012	Instructional resources and media services	7,489,722	-	-
0013	Curriculum and staff development	16,127,639	-	-
0021	Instructional leadership	18,833,703	-	-
0023	School leadership	50,019,877	-	-
0031	Guidance, counseling and evaluation services	42,250,822	-	-
0032	Social work services	2,501,910	-	-
0033	Health services	9,446,529	-	-
0034	Student transportation	26,309,829	-	504,881
0035	Food service	34,977	-	-
0036	Extracurricular activities	18,000,579	-	1,219,003
0041	General administration	20,109,789	-	-
0051	Plant, maintenance and operations	82,271,805	-	30,798,989
0052	Security and monitoring services	13,173,740	-	597,239
0053	Data processing services	16,732,281	-	11,086,890
0061	Community services	822,093	-	-
Debt service:				
0071	Principal on long-term debt	5,825,206	74,365,806	919,393
0072	Interest on long-term debt	-	59,965,012	-
0073	Bond issuance costs and fees	-	3,526,486	-
Capital outlay:				
0081	Facilities acquisition and construction	-	-	72,294,645
Intergovernmental:				
0093	Payments related to shared service arrangements	509,867	-	-
0099	Payments for tax appraisal costs	5,820,566	-	-
6030	Total Expenditures	802,041,406	137,857,304	121,745,013
1100	Excess (deficiency) of revenues over (under) expenditures	11,173,062	28,536,972	(119,105,177)
Other Financing Sources (Uses)				
7901	Refunding bonds issued	-	314,246,958	-
7911	Capital related debt issued	-	-	232,248,042
7912	Sale of real or personal property	304,584	-	166,769
7915	Transfers in	2,500,000	-	220,000
7916	Premium or discount on issuance of bonds	-	4,715,517	3,401,336
8911	Transfers out	(2,087,000)	-	-
8949	Payment to refunding escrow agent	-	(329,107,905)	-
7080	Total Other Financing Sources (Uses)	717,584	(10,145,430)	236,036,147
1200	Net change in fund balances	11,890,646	18,391,542	116,930,970
0100	Fund Balances - Beginning	200,220,161	141,769,842	7,207,961
3300	Fund Balances - Ending	\$ 212,110,807	\$ 160,161,384	\$ 124,138,931

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit C-3

Page 2 of 2

Data Control Codes	Non-major Governmental Funds	Total Governmental Funds
Revenues		
5700 Local and intermediate sources	\$ 22,833,664	\$ 561,662,570
5800 State program revenue	5,177,495	437,821,347
5900 Federal program revenue	96,659,703	107,435,525
5020 Total Revenues	124,670,862	1,106,919,442
Expenditures		
Current:		
0011 Instruction	42,383,501	512,467,946
0012 Instructional resources and media services	324,912	7,814,634
0013 Curriculum and staff development	10,653,228	26,780,867
0021 Instructional leadership	1,948,347	20,782,050
0023 School leadership	1,063,705	51,083,582
0031 Guidance, counseling and evaluation services	6,439,280	48,690,102
0032 Social work services	770,419	3,272,329
0033 Health services	1,854,208	11,300,737
0034 Student transportation	920,954	27,735,664
0035 Food service	42,254,182	42,289,159
0036 Extracurricular activities	7,685,098	26,904,680
0041 General administration	290,363	20,400,152
0051 Plant, maintenance and operations	1,292,021	114,362,815
0052 Security and monitoring services	357,624	14,128,603
0053 Data processing services	150,382	27,969,553
0061 Community services	1,268,659	2,090,752
Debt service:		
0071 Principal on long-term debt	-	81,110,405
0072 Interest on long-term debt	-	59,965,012
0073 Bond issuance costs and fees	-	3,526,486
Capital outlay:		
0081 Facilities acquisition and construction	-	72,294,645
Intergovernmental:		
0093 Payments related to shared service arrangements	101,700	611,567
0099 Payments for tax appraisal costs	-	5,820,566
6030 Total Expenditures	119,758,583	1,181,402,306
1100 Excess (deficiency) of revenues over (under) expenditures	4,912,279	(74,482,864)
Other Financing Sources (Uses)		
7901 Refunding bonds issued	-	314,246,958
7911 Capital related debt issued	-	232,248,042
7912 Sale of real or personal property	-	471,353
7915 Transfers in	-	2,720,000
7916 Premium or discount on issuance of bonds	-	8,116,853
8911 Transfers out	-	(2,087,000)
8949 Payment to refunding escrow agent	-	(329,107,905)
7080 Total Other Financing Sources (Uses)	-	226,608,301
1200 Net change in fund balances	4,912,279	152,125,437
0100 Fund Balances - Beginning	31,214,336	380,412,300
3300 Fund Balances - Ending	\$ 36,126,615	\$ 532,537,737

FORT BEND INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT
OF ACTIVITIES
For the Year Ended June 30, 2024

Exhibit C-4

Data Control Codes		
	Net change in fund balances - total governmental funds (from C-3)	\$ 152,125,437
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation.	
1	Governmental funds capital outlay	81,819,841
2	Governmental activities depreciation expense	(67,957,175)
3	This is the amount of loss on disposal of assets	(9,935,289)
4	Property tax revenues in the statement of activities that do not provide current financial resources and are not reported as revenues in the funds	587,503
5	Repayment of bond principal is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position	74,340,000
6	Proceeds from issuance of long-term debt is reported as an other financing source in the governmental funds. In the government-wide financial statements, proceeds are treated as an increase in long-term liabilities.	(546,495,000)
7	Payment to escrow agent for refunding	329,107,905
8	Premium received from issuance of long-term debt	(8,116,854)
	Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds	
9	Changes in pension liabilities and related deferred inflows/outflows of resources	(16,047,134)
10	Changes in OPEB liabilities and related deferred inflows/outflows of resources	6,675,423
11	Amortization of bond premium	9,912,507
12	Accrued Interest on long-term debt	2,868,220
13	Compensated absences	162,134
14	Amortization of refunding	1,371,596
15	Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental funds.	(3,805,819)
16	Payment of right to use lease payable is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the Statement of Net Position	1,406,739
17	Payment of SBITA payable is an expenditure in the governmental funds, but the payment reduces long-term liabilities in the Statement of Net Position	4,480,752
18	Change in net position of governmental activities	\$ 12,500,788

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

Exhibit D-1

Data Control Codes		Business-Type	Governmental
		Activities	Activities
		Total Nonmajor Enterprise Funds	Total Internal Service Funds
Assets			
Current Assets			
1110	Cash and cash equivalents	\$ 190,202	\$ 3,676,307
1120	Investments	3,095,971	7,154,184
	Receivables		
1260	Due from other funds	132,841	6,333,472
1290	Other receivables	200,997	1,204,765
1310	Inventories, at cost	-	96,412
1410	Prepaid Items	-	342,137
	Total Current Assets	3,620,011	18,807,277
Non-Current Assets			
	Buildings and Equipment		
1520	Buildings and improvement	2,993,135	-
1530	Furniture and equipment	1,552,219	1,799,581
1540	Vehicles	-	18,655
1550	Right to use leased asset	-	607,968
1570	Accumulated depreciation/amortization	(3,282,666)	(1,867,909)
	Total Non-Current Assets	1,262,688	558,295
1000	Total Assets	4,882,699	19,365,572
Liabilities			
Current Liabilities			
2100	Accounts payable	99,413	937,572
2150	Payroll deductions and withholding	36,756	466,216
2160	Accrued wages payable	333,043	-
2170	Due to other funds	30,674	131,361
2180	Due to other governments	49	24
2300	Unearned revenue	491,285	6,501,049
	Total Current Liabilities	991,220	8,036,222
Non-Current Liabilities			
	Due within one year		
2123	Claims payable	-	8,088,082
2130	Right to use leased liability	-	116,254
	Due in more than one year		
2531	Right to use leased liability	-	407,152
2590	Claims and judgments	-	2,580,011
	Total Non-Current Liabilities	-	11,191,499
2000	Total Liabilities	991,220	19,227,721
Net Position			
3200	Net investment in capital assets	1,262,688	34,889
3900	Unrestricted	2,628,791	102,962
3000	Total Net Position	\$ 3,891,479	\$ 137,851

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2024

Exhibit D-2

Data Control Codes		Business-type Activities	Governmental Activities
		Total Nonmajor Enterprise Funds	Total Internal Service Funds
	Operating Revenues		
5754	Charges for sales and services	\$ 10,217,323	\$ 77,897,853
5020	Total Operating Revenues	<u>10,217,323</u>	<u>77,897,853</u>
	Operating Expenses		
6100	Payroll costs	6,772,853	1,411,113
6200	Purchased and contracted services	1,227,235	8,725,488
6300	Supplies and materials	170,719	177,558
6400	Other operating expenses	441,950	74,004,186
6449	Depreciation/amortization	87,199	140,402
6500	Debt service	-	14,977
6030	Total Operating Expenses	<u>8,699,956</u>	<u>84,473,724</u>
1200	Operating Income (Loss)	<u>1,517,367</u>	<u>(6,575,871)</u>
	Non-Operating Revenue (Expenses)		
7912	Sale of property	-	1,000
7955	Investment earnings	249,642	502,052
	Total Non-operating Revenues (Expenses)	<u>249,642</u>	<u>503,052</u>
	Income (Loss) before Transfers	<u>1,767,009</u>	<u>(6,072,819)</u>
7915	Transfers in	-	6,300,000
8911	Transfers out	(2,900,000)	(4,033,000)
	Total Transfers in(out)	<u>(2,900,000)</u>	<u>2,267,000</u>
1300	Change in Net Position	(1,132,991)	(3,805,819)
0100	Net Position - Beginning	<u>5,024,470</u>	<u>3,943,670</u>
3300	Net Position - Ending	<u>\$ 3,891,479</u>	<u>\$ 137,851</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2024

Exhibit D-3

	Business-type Activities	Governmental Activities
	Total Enterprise Enterprise Funds	Total Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flow from Operating Activities		
Cash receipts for interfund services provided	\$ 10,009,743	\$ 77,456,337
Cash payments to suppliers for goods and services	(1,784,849)	(83,376,370)
Cash payments to employees	(6,705,233)	(1,326,016)
Net Cash Provided by (Used for) Operating Activities	<u>1,519,661</u>	<u>(7,246,049)</u>
Cash Flow from Non-Capital Financing Activities		
Advances from other funds	-	2,267,000
Advances to other funds	(2,900,000)	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>(2,900,000)</u>	<u>2,267,000</u>
Cash Flow from Capital and Related Financing Activities		
Sale of property	-	1,000
Payments on right to use leased assets	-	(99,539)
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>-</u>	<u>(98,539)</u>
Cash Flow from Investing Activities		
Sale of investment	975,314	5,232,896
Interest on investments	249,642	502,052
Net Cash Provided by (Used for) Investing Activities	<u>1,224,956</u>	<u>5,734,948</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(155,383)	657,360
Cash and Cash Equivalents at Beginning of Year	<u>345,585</u>	<u>3,018,947</u>
Cash and Cash Equivalents at End of Year	<u>\$ 190,202</u>	<u>\$ 3,676,307</u>
Reconciliation to Balance Sheet		
Cash and Cash Equivalents Per Cash Flow	<u>\$ 190,202</u>	<u>\$ 3,676,307</u>
Cash and Cash Equivalents per Balance Sheet	<u>\$ 190,202</u>	<u>\$ 3,676,307</u>
Reconciliation of Operating Income (loss) to Net cash Provided by (used for) Operating Activities		
Operating Income (Loss)	\$ 1,517,367	\$ (6,575,871)
Interest payments on right to use leased asset	-	14,977
Adjustments to reconcile Operating Income (Loss) to net cash Provided by (used for) Operating Activities:		
Depreciation/amortization	87,199	140,402
Change in Assets and Liabilities		
Decrease (Increase) in other receivables (net)	(74,739)	(441,516)
Decrease (Increase) in due from other funds	(132,841)	150,055
Decrease (Increase) in due from other governments	-	121,292
Decrease (Increase) in inventories, at cost	-	(27,758)
Decrease (Increase) in other current assets	-	(200,006)
Increase (Decrease) in accrued wages payable	62,789	-
Increase (Decrease) in accounts payable	(7,259)	(236,295)
Increase (Decrease) in payroll deductions payable	4,831	85,098
Increase (Decrease) in due to other funds	(50,630)	53,973
Increase (Decrease) in due to other governments	(20)	(8)
Increase (Decrease) in accrued expenses	-	(156,995)
Increase (Decrease) in unearned revenue	112,964	17,410
Increase (Decrease) in claims payable	-	(190,807)
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,519,661</u>	<u>\$ (7,246,049)</u>

See notes to the basic financial statements

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2024

Exhibit E-1

Data Control Codes		Private-Purpose Trust Fund
	Assets	
1110	Cash and cash equivalents	\$ 46,490
1000	Total Assets	<u>46,490</u>
	Liabilities	
2300	Unearned revenues	<u>13,500</u>
2000	Total Liabilities	<u>13,500</u>
	Net Position	
3490	Restricted for scholarships	<u>\$ 32,990</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2024

Exhibit E-2

Data Control Codes		Private-Purpose Trust Fund
	Additions	
5744	Gifts and contributions	\$ 3,000
	Total Additions	<u>3,000</u>
	Deductions	
6200	Scholarship awards	<u>3,000</u>
	Total Deductions	<u>3,000</u>
CN	Change in net position	-
NB	Net Position - Beginning	<u>32,990</u>
NE	Net Position - Ending	<u>\$ 32,990</u>



Note 1 – Summary of Significant Accounting Policies

The Fort Bend Independent School District (FBISD or the District) is an independent public educational agency operating under applicable laws and regulations of the State of Texas. A seven-member Board of Trustees, elected by the District's residents to staggered three-year terms, has fiscal accountability over all activities within the jurisdiction of the District. Board vacancies may be filled by appointment until the next election. Board decisions are based on a majority vote. The Board adopts policies, employs the Superintendent, and oversees operations of the District. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board ("GASB") and other authoritative sources identified in Statement on Auditing Standards of the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriate version of Texas Education Agency's Financial Accountability System Resource Guide (the "Resource Guide" or "FASRG") and the requirements of contracts and grants of agencies from which it receives funds.

The following is a summary of the most significant accounting policies.

A. Reporting Entity

The District is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these basic financial statements have been prepared, based on considerations regarding the potential for inclusion of other entities, organizations, or functions, as part of the District's financial reporting entity. Based on these considerations, no other entities have been included in the District's financial reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the District's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the District is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the District's financial reporting entity status is that of a primary government are that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments.

Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Board of Trustees (the "Board") is elected by the public and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by GASB.

The District receives support from various PTA, PTO, Booster club organizations, and the Fort Bend Education Foundation. Generally Accepted Accounting Principles require the District to report certain legally separate organizations as component units even though the District is not financially accountable for these organizations. These standards promulgated by GASB require that a legally separate tax-exempt organization be reported as a component unit if all of the following criteria are met:

1. The economic resources of the separate organization entirely, or almost entirely, directly benefit the primary government, its component units, or its constituents.
2. The primary government is entitled to, or can otherwise access, a majority of the economic resources of the separate organization.
3. The economic resources of the individual separate organization that the primary government is entitled to, or can otherwise access, are significant to that primary government.

Note 1 - Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

While the various organizations noted above meet the first criteria specified by GASB, none of the organizations meet the second two requirements and are therefore not included as component units within the reporting entity.

B. Government-Wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the District's non-fiduciary activities with most of the interfund activities removed. Governmental activities include programs supported primarily by taxes, state funds, grants, and other intergovernmental revenues. Business-Type activities include operations that rely to a significant extent on fees and charges for support.

The Statement of Activities Program Revenues demonstrates how other people or entities that participate in programs the District operates have shared in the payment of the direct costs. The "Charges for Services" Program Revenues column includes payments made by parties that purchase, use, or directly benefit from goods or services provided by a given function or segment of the District. Examples include summer school tuition, school lunch charges, etc. The "Grants and Contributions" Program Revenues column includes amounts paid by organizations outside the District to help meet the operational requirements of a given function. Examples include grants under the Elementary and Secondary Education Act. If revenue is not program revenue, it is general revenue used to support all of the District's functions. Taxes are always general revenues.

Interfund activities between individual governmental funds and between governmental funds and proprietary funds appear as due to/due from on the Governmental Fund Balance Sheet and Proprietary Fund Statement of Net Position and as other resources and other uses on the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position. All interfund transactions between governmental funds and between governmental funds and internal service funds are eliminated on the government-wide statements. The District has no interfund services provided and used between functions that would be program revenue which would not be eliminated in the process of consolidation. Interfund activities between governmental funds and fiduciary funds remain as due to/due from on the government-wide Statement of Net Position.

The fund financial statements provide reports on the financial condition and results of operations for three fund categories - governmental, proprietary, and fiduciary. Since the resources in the fiduciary funds cannot be used for District operations, they are not included in the government-wide statements. The District considers some governmental funds major and reports their financial condition and results of operations in a separate column.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are non-operating.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities, and fund balances are included on the balance sheet. Operating statements of these funds present net increases and decreases in current assets (i.e., revenues and other financing sources and expenditures and other financing uses).

Note 1 - Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become both measurable and available and it recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest and principal on long-term debt, which is recognized when due. The expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources. The District considers state and federal revenues and interest revenues available if they are collectible within 60 days after year-end.

Revenue from local sources consists primarily of property taxes and is recorded as revenue when received. Uncollected property taxes are recorded as receivables and unearned revenue. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

The Proprietary Fund Types and the Fiduciary Fund Types are accounted for on a flow of economic resources measurement focus and utilize the accrual basis of accounting. This basis of accounting recognizes revenues in the accounting period in which they are earned and become measurable and expenses in the accounting period in which they are incurred and become measurable. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the fund Statement of Net Position. The fund equity is segregated into restricted net position (held in trust) and unrestricted net position. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Fund Accounting

The accounts of the District are organized on the basis of funds in accordance with the provisions of the Resource Guide. Each fund is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund equity, deferred inflows and outflows of resources, revenues, and expenditures or expenses. For financial statement presentation, the District's fund financial statements provide more detailed information about the District's most significant funds -- not the District as a whole.

The District reports the following major governmental funds:

General Fund

The General Fund is the government's primary operating fund. It is used to account for all financial transactions not properly includable in other funds. The principal sources of revenue include local property taxes, state funding, interest earnings on fund investments, and federal source revenues not accounted for in Special Revenue Funds. Expenditures include all costs associated with the daily operations of the District except for specific programs funded by the federal or state government, food service, debt service and capital projects.

Debt Service Fund

The Debt Service Fund is used to account for financial resources that are restricted, committed, or assigned to expenditure for principal and interest payments on the outstanding debt obligations of the District. These resources include interest and sinking tax revenues which are considered restricted and for which a tax has been dedicated.

Note 1 - Summary of Significant Accounting Policies (continued)

D. Fund Accounting (continued)

Capital Projects Fund

The Capital Projects Fund is used to account for the expenditures of resources accumulated from sales of bonds and related interest earnings for the acquisition and construction of school facilities.

Non-Major Governmental Funds

The District reports all special revenue funds under non-major governmental funds.

The Special Revenue Funds are used to account for the proceeds of specific revenue that are legally restricted or committed to expenditures for specific purposes through federal, state, and local grant awards, and for Campus Activity Funds, which are committed for uses benefitting the respective campuses where the funds are raised. Specifically, this type of fund is used to account for funds that are used for the District's Food Service Program, including local and federal revenue sources for federally financed programs (grants) where unused balances are returned to the grantor at the close of specified project periods and other revenue specific programs. Project accounting is employed to maintain integrity for the various sources of funds. Resources accounted for in these funds are awarded to the District for the purpose of accomplishing specific educational tasks as defined by grantors in contracts or other agreements.

Enterprise Funds

The Enterprise Funds are used to account for revenues and expenses associated with operations of the Extended Learning, the Facility Rental, and the Career and Technical Education (CTE) Programs. Revenues in these funds are primarily from fees paid by participants in the program. Expenses consist mainly of payroll, utilities, and supplies.

Internal Service Funds

The Internal Service Fund is used to account for revenues and expenses related to services provided to organizations inside the District on a cost reimbursement basis. The following internal services funds are used by the District:

Print Shop Fund

The Print Shop Fund is used to account for the operations of the District's print shop. Printing services to other departments of the District is the main service. Expenses include the day-to-day cost of operations of the print shop as well as depreciation of capital assets.

Health Insurance Fund

The Health Insurance Fund is used to account for the operations of the District's employee health insurance plan, which is supported principally by employer and employee contributions. Expenses include plan benefit payments to medical providers and employees and charges incurred in administering the plan.

Workers' Compensation Fund

The Workers' Compensation Fund is used to account for the operations of the District's workers' compensation insurance plan, which is supported principally by employer contributions. Expenses include plan benefit payments to providers of medical services or to employees for claims, administrative costs, and stop-loss premium charges. Estimated amounts due for claims incurred but not reported at year-end are included as fund liabilities.

Unemployment Insurance Fund

The Unemployment Insurance Fund is used to account for the operations of the District's unemployment insurance plan, which is supported principally by employer contributions. Expenses include plan benefit payments for eligible employees and charges incurred in administering the plan.

Note 1 - Summary of Significant Accounting Policies (continued)

D. Fund Accounting (continued)

Technology Fund

The Technology Funds is used to account for the operations of technology items utilized throughout the District, which is supported principally by transfers from the General Fund. Expenses include computers, laptops, and infrastructure costs.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the District as trustee for employees and others. The following fiduciary fund is used by the District:

Private Purpose Trust Fund

The Private Purpose Trust Fund is used to account for donations for which the donor has stipulated that both the principal and the income may be used for purposes that benefit parties outside the District. The District has funds that have been received for scholarships that are to be awarded to current and former students for post-secondary education purposes.

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity

1. Cash and Cash Equivalents

The District reports cash and cash equivalents in the District's statement of cash flows for Proprietary Fund Types and in all other financial statements of financial position. The District considers cash and cash equivalents to be cash on hand, demand deposits, money market funds, and certificates of deposit with original maturities of three months or less from acquisition date.

2. Investments

Investments consist of balances in privately managed public funds investment pools and investments in United States (U.S.) securities and U.S. Agency securities. The District reports all investments at fair value, except for investment pools. The District's investment pools are valued and reported at amortized cost, which approximates fair value.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs.

3. Property Taxes

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code, are due on the receipt of the tax bill, and are delinquent if not paid before February 1 of the year following the year imposed. Property Tax receivables include unpaid property taxes at year-end and are shown net of allowance for uncollectible. Allowances for uncollectible taxes are based on historical experience in collecting property taxes. However, not all outstanding property taxes are expected to be collected within one year of the date of financial statements.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

4. Short Term Interfund Receivables/Payables

During the course of operations, transactions occur between individual funds for specified purposes. These receivables and payables are classified as “due from other funds” and “due to other funds” on the combined balance sheet. Interfund services between funds are not eliminated in the process of consolidation.

5. Inventories and Prepaid Items

Inventories consisting of supplies and materials are stated at cost (average cost method) when the item is purchased and are subsequently recognized as expenditures when consumed (consumption method). Inventories include consumable custodial, maintenance, transportation, instructional, food consumables, and office supplies. Inventories of food commodities inventory are recorded at fair market value supplied by the Texas Department of Agriculture on the date received. Commodity inventory items are recorded as expenditures when distributed to user locations and revenue is recognized for an equal amount. Commodity inventory is reported as unearned revenue at year-end. A portion of fund balance is reserved to reflect minimum inventory quantities considered necessary for the District's continuing operations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These expenditures will be recorded when consumed (consumption method) rather than when purchased.

6. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, construction in progress, right to use leased assets, and subscription assets are reported in the governmental activities and business-type activities column in the government-wide financial statements. 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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of acquisition. Right to use leased assets and subscription assets are recorded at the present value of future lease payments.

Costs of the Facilities Acquisition and Construction Function that relate to overall planning of District facilities, managing overall District assets and overall construction projects are treated as period costs and are not capitalized unless related to specific assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

Buildings, building improvements, furniture and equipment, and vehicles of the District are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Building Improvements	20
Furniture and Equipment	5-15
Vehicles	5-10
Right to Use Leased Assets	2-5
Subscription Based IT Assets	2-5

Right to use leased assets and subscription-based IT assets are depreciated/amortized on a straight-line basis over the life of the lease and subscription term.

Land and construction in progress are not depreciated.

7. Leases

The District is a lessee for noncancellable leases of buildings, furniture, and equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and internal service fund financial statements. The District recognizes lease liabilities with an initial, individual value of \$50,000 or more.

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

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

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

7. Subscription Based Information Technology Arrangements (SBITA)

The District has contracts for various SBITA's for the right to use subscription assets (software). The District recognizes a liability and corresponding right-to-use subscription asset in the government-wide and internal service fund financial statements as capital assets. The District recognizes subscription liabilities with an initial, individual value of \$50,000 or more and a contract term of twelve months or more.

At the commencement of a subscription, the District initially measures the 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 subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to subscriptions 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 generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments.

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

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

8. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Accretion of interest on the capital appreciation bonds are recorded at the accreted value through the end of the fiscal year.

In the fund financial statements, governmental fund types recognized bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

9. Compensated Absences

The District maintains a policy allowing employees meeting established requirements to be compensated for unused sick leave at retirement. Annual paid time off days are granted to non-professional and professional employees and any unused days are converted to local sick days at the end of each fiscal year. There are no other compensated absences allowed under the District's personnel policies. Compensated absences are liquidated from the General Fund when due and payable.

10. Deferred Outflows and Inflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to future periods. The District has two items that qualify for reporting in this category:

- Deferred outflows of resources for pension – Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results 1) changes in actuarial assumptions; 2) differences between expected and actual actuarial experiences, and 3) changes in the District's proportional share of pension liabilities. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The remaining pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred outflows of resources for other post-employment benefits – Reported in the government-wide financial statement of net position, this deferred outflow results from Other Post Employment Benefit (OPEB) plan contributions made after the measurement date of the net OPEB liability and the results of 1) differences between projected and actual earnings on OPEB plan investments and 2) changes in the District's proportional share of OPEB liabilities. The deferred outflows of resources related to other post-employment benefits resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net other post-employment benefit liability in the next fiscal year. The deferred outflows resulting from differences between projected and actual earnings on OPEB plan investments will be amortized over a closed five-year period. The remaining deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with other post-employment benefits through the other post-employment benefit plan.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

11. Deferred Outflows and Inflows of Resources (continued)

A deferred inflow of resources represents an acquisition of net assets that applies to future periods. The District has four items that qualify for reporting in this category:

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred inflows of resources for refunding - Reported in the government-wide statement of net position, this deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred inflows of resources for pension – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from 1) differences between projected and actual earnings on pension plan investments, 2) changes in actuarial assumptions, 3) differences between expected and actual actuarial experiences, and 4) changes in the District’s proportional share of pension liabilities. The deferred inflows resulting from differences between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The remaining pension related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.
- Deferred inflows of resources for other post-employment benefits – Reported in the government wide financial statement of net position, these deferred inflows result primarily from 1) changes in actuarial assumptions and 2) differences between expected and actual actuarial experiences. These other post-employment benefit related deferred inflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with other post-employment benefits through the other post-employment benefit plan.

12. Pensions

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities, and additions to/deductions from TRS’s fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Pension liabilities are liquidated in the General, Capital Projects and Special Revenue Funds.

13. Other Post-Employment Benefits (OPEB)

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

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

14. Fund Balance Classifications

The fund balance in governmental funds has been classified as follows to describe the relative strength of the spending constraints:

Nonspendable fund balance - amounts that are not in spendable form or are required to be maintained intact. As such, the inventory and prepaid items have been properly classified in the Governmental Funds Balance Sheet (Exhibit C-1).

Restricted fund balance - amounts that can be spent only for specific purposes because of local, state, or federal laws, or externally imposed conditions by grantors or creditors.

Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint. The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution by the Board. A fund balance commitment is further indicated in the budget document as a commitment of the fund.

Assigned fund balance - amounts the District intends to use for a specific purpose. Intent can be expressed by the District or by an official to which the Board delegates the authority. The Board has delegated the authority to assign fund balances to the Superintendent.

Unassigned fund balance - amounts that are available for any purpose. General Fund is the only fund that reports positive unassigned fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

Per the District's Fiscal and Budgetary Strategy, the District will strive to maintain an unassigned general fund balance equal to the greater of sixty (60) days or seventeen percent (17 percent) of net budgeted operating expenditures. In order to protect the District from a potential loss in state revenue, the District will commit at least thirty (30) days or eight and a third percent (8.33 percent) of net budgeted operating expenditures.

15. 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.

Note 1 - Summary of Significant Accounting Policies (continued)

E. Other Accounting Policies - Assets, Deferred Outflows/Inflows of Resources, Liabilities and Net Position or Equity (continued)

16. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by TEA in the Financial Accountability System Resource Guide. TEA 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.

17. Implementation of New Accounting Standards

GASB issued Statement No. 99, *Omnibus 2022*, in April 2022. This Statement was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The requirements of this statement had various effective dates and specific provisions were implemented prior to fiscal year 2024. The remaining 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. The remaining requirements of this statement were implemented in fiscal year 2024 and did not have a material impact on the financial statements.

GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an Amendment of GASB Statement No. 62*, in June 2022. The primary objective of this Statement is to enhance 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. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The requirements of this statement were implemented in fiscal year 2024 and did not have a material impact on the financial statements.

GASB issued Implementation Guide 2021-1, *Implementation Guidance Update – 2021*, in May 2021. The primary objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements. The requirements of this Implementation Guide had various effective dates and specific provisions were implemented prior to fiscal year 2024. The remaining requirement, an amendment to Question 7.9.8 in Implementation Guide 2015-1 effective for reporting periods beginning after June 15, 2023, requires governments to capitalize assets whose individual acquisition costs are less than the threshold for an individual asset if those assets in the aggregate are significant. The requirements of this statement were implemented in fiscal year 2024 and did not have a material impact on the financial statements.

GASB issued Implementation Guide 2023-1, *Implementation Guidance Update – 2023*, in June 2023. The primary objective of this Implementation Guide is to provide guidance that clarifies, explains, or elaborates on GASB Statements. This Implementation Guide amends Implementation Guide No. 2019-3, *Leases*, Question 4.16, and Implementation Guide No. 2021-1, *Implementation Guidance Update—2021*, Question 4.13. The requirements of this Implementation Guide are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The requirements of this Implementation Guide were implemented in fiscal year 2024 and did not have a material impact on the financial statements.

Note 2 - Stewardship, Compliance, and Accountability

A. Budgetary Data

The Board adopts an annual "appropriated budget" for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Program Fund (which is included in the Non-major Government Funds). Budgets are prepared using the same method of accounting as for financial reporting. The District is required to present the adopted and final annual amended budgeted revenues and expenditures for the general fund and each major special revenue fund. The National School Breakfast and Lunch Program is not a major fund. The General Fund budget report appears in the required supplementary information section where the District compares the final annual amended budget to actual revenues and expenditures. Per regulatory requirements, the National School Breakfast and Lunch Program Fund and Debt Service Fund are required to be reported with the original budget, amended budget, and actual. These statements are included in the Other Supplementary Information at the end of the District's Annual Comprehensive Financial Report in Exhibit H-3 and H-4 of the Financial Section.

The Capital Projects Fund budget is prepared on a project basis based on the proceeds available from bond issues and planned expenditures outlined in applicable bond ordinances. Capital Projects Fund equity, which represents unexpended appropriations, is reappropriated in the subsequent fiscal year's budget until available funds for acquisition and construction of facilities have been utilized. Each major construction contract is approved based on the existing availability of bond proceeds and/or approved but unissued bonds. The non-budgeted Non-major Governmental funds (primarily Federal, State, and local grant programs) utilize a managerial-type financial plan approved at the fund level by the Board upon acceptance of the grants. These grants are subject to State imposed project length budgets and monitored through submission of reimbursement reports to the State.

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

1. Prior to June 30, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten days public notice of the meeting must be given.
3. Prior to July 1, the budget is legally enacted through passage of a resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. During the year, amendments are presented to the Board at its regular meetings. As required by law, such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. All supplemental appropriations must be within limits of available revenues and fund equity.
4. Each budget is controlled by the budget director at the revenue and expenditure function/object level. All budget appropriations lapse at year-end.

B. Encumbrances

The District utilizes encumbrance accounting in its governmental funds. Encumbrances represent commitments related to contracts not yet performed (executory contracts) and are used to control expenditures for the year and to enhance cash management. A school district often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. At the time these commitments are made, which in its simplest form means that when a purchase order is prepared, the appropriate account is checked for available funds. If an adequate balance exists, the amount of the order is immediately charged to the account to reduce the available balance for control purposes. The encumbrance account does not represent an expenditure for the period, only a commitment to expend resources.

Note 2 - Stewardship, Compliance, and Accountability (continued)

B. Encumbrances (continued)

Prior to the end of the year, every effort should be made to liquidate outstanding encumbrances. When encumbrances are outstanding at the fiscal year-end, the District likely will honor the open purchase orders or contracts that support the encumbrances. For reporting purposes, as noted earlier, outstanding encumbrances are not considered expenditures for the fiscal year. If the school district allows encumbrances to lapse, even though it plans to honor the encumbrances, the appropriations authority expires, and the items represented by the encumbrances are usually reappropriated in the following year's budget. Open encumbrances at fiscal year-end are included in restricted, committed, or assigned fund balance, as appropriate.

Note 3 - Deposits (Cash) and Investments

A. Authorization for Deposits and Investments

The Texas Education Code (TEC) and the Texas Public Funds Investment Act (PFIA), as prescribed in Chapter 2256 of the Texas Government Code and the District Investment Strategy, regulate deposits and investment transactions of the District.

The TEC authorizes the District to invest any of its funds in direct debt securities of the United States or other types of bonds, securities, and warrants in accordance with applicable provisions.

The TEC authorizes the District to place the proceeds from debt issues in properly secured or collateralized interest-bearing time deposits with any Texas state or national bank having federal depository insurance coverage (FDIC) for depositors or directly in bonds or other obligations of the United States or U.S. Agency securities. TEC requirements prohibit the District from investing debt issue proceeds in interest-bearing time deposits that have any chance of original invested principal loss.

In accordance with applicable statutes, the District has a depository contract with a local bank (depository) providing interest rates to be earned on deposited funds and fixed fees for banking services received. The District may place funds with the depository in interest and non-interest-bearing accounts. Statutes and the depository contract require full security for all funds in the depository institution through federal depository insurance or a combination of federal depository insurance and acceptable collateral securities and/or an acceptable surety bond. The depository must deliver the collateral securities to the District or place them with an independent trustee institution. The depository is required to deliver the safekeeping receipts to the District. In accordance with Texas statutes, the safekeeping receipts are in the name of the depository with proper indication of pledge of the collateral securities by the depository to secure funds of the District. The District must approve all collateral securities pledged and also must approve in writing any changes to the pledged collateral securities.

Interest earned from investments from the Campus Activity Fund for fiscal year 2024 has been assigned to the General Operating Fund in the amounts of \$464,991. The interest was used to offset the maintenance and service fees for the accounts.

The District has adopted a written investment policy [CDA (LEGAL) and CDA (LOCAL)] regarding the investment of its funds as defined by the PFIA. The PFIA also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District complies with the requirements of the Act and with local policies.

The District's investment policy permits investment of District funds in only the following investment types, consistent with the strategies and maturities defined in the policy:

1. Obligations of or guaranteed by governmental entities as permitted by Government Code 2256.009
2. Fully collateralized Certificates of deposit and share certificates as permitted by Government Code 2256.010
3. Fully collateralized repurchase agreements permitted by Government Code 2256.011
4. Commercial paper as permitted by Government Code 2256.013
5. No-load money market mutual funds and no-load mutual funds as permitted by Government Code 2256.014
6. Public funds investment pools as permitted by Government Code 2256.016

Note 3 - Deposits (Cash) and Investments (continued)

A. Authorization for Deposits and Investments (continued)

The District's investment policy specifically prohibits investment of District funds in the following investment types:

1. Collateralized mortgage obligations
2. Reverse repurchase agreements
3. Corporate bonds issued by domestic business entities

A summary of the District's cash and investments at June 30, 2024 are shown below.

	Cash and Deposits	Investment Pools	Agency Securities	Total
General Fund	\$ 154,360,621	\$ 44,698,267	\$ -	\$ 199,058,888
Debt Service Fund	15,627	102,026,618	49,710,770	151,753,015
Capital Projects Fund	285,836	148,350,706	-	148,636,542
Non-major Governmental funds	4,648,946	32,481,413	-	37,130,359
Total Governmental Funds	159,311,030	327,557,004	49,710,770	536,578,804
Internal Service Funds	3,676,307	7,154,184	-	10,830,491
Total Governmental Activities	162,987,337	334,711,188	49,710,770	547,409,295
Enterprise Funds	190,202	3,095,971	-	3,286,173
Total Government Wide Statements	163,177,539	337,807,159	49,710,770	550,695,468
Fiduciary Funds	46,490	-	-	46,490
Total Cash and Investments	\$ 163,224,029	\$ 337,807,159	\$ 49,710,770	\$ 550,741,958

The table below shows the investment pools and U.S. Securities balances along with the weighted average maturity and credit rating for the District's investments at June 30, 2024.

	Fair Value	Percent of Investment	Weighted Average Maturity	S & P Credit Quality Rating
U.S. Securities and U.S. Agency Securities				
U.S. Treasury Bonds and Notes	\$ 9,899,570	2.56%	65	n/a
U.S. Agency Securities (FHLB Discount Notes)	39,811,200	10.27%	29	n/a
Total U.S. Securities and U.S. Agency Securities	49,710,770	12.83%	94	
Public Funds Investment Pools*				
Lone Star	71,091,228	18.35%	34	AAAm
TexasCLASS	54,721,953	14.12%	34	AAAm
Texas FIT	3,282,880	0.85%	56	AAAm
Texas Range	61,398,966	15.84%	41	AAAm
TexPool	70,617,672	18.22%	35	AAAm
TexSTAR	76,694,460	19.79%	34	AAAm
Total Public Funds Investment Pools*	337,807,159	87.17%	234	
Total U.S. Securities and Public Funds Investment Pools	\$ 387,517,929	100.00%	328	

* Per GASB 79, valued at amortized cost.

Note 3 - Deposits (Cash) and Investments (continued)

A. Authorization for Deposits and Investments (continued)

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 within Level 1 - that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

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

Investments' fair value measurements are as follows at June 30, 2024:

Investments	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
U.S. Treasury Bonds and Notes	\$ 9,899,570	\$ 9,899,570	\$ -	\$ -
U.S. Agency Securities (FHLB Discount Notes)	39,811,200	-	39,811,200	-
Total Debt Securities	<u>\$ 49,710,770</u>	<u>\$ 9,899,570</u>	<u>\$ 39,811,200</u>	<u>\$ -</u>

U.S. Treasury Bonds and Notes classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

U.S. Agency Securities classified in Level 2 of the fair value hierarchy are valued using inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

B. Interest Rate Risk

The District measures interest rate risk using the weighted average maturity method based on the fund in which the District makes investments. The District's Investment Strategy specifies limitations for weighted average maturities for investments in all funds and for investments in the general fund.

For all funds, weighted average maturities of U.S. Agency security investments are limited by the District's investment policy to two years or less. Repurchase agreements are limited to a maximum maturity of 30 days and certificates of deposit are limited to a maximum maturity of one year. For bond proceeds and other bond funds, the District may specifically authorize investments in repurchase agreements with maturities in excess of 30 days, subject to any required approvals from bond insurers and the Board. Under adverse market conditions, the District may deviate from the limitations outlined above for periods of 90 days or less, with the Superintendent's approval, in order to sufficiently maintain safety and liquidity.

Note 3 - Deposits (Cash) and Investments (continued)

C. Credit Risk

Credit risk is the possibility of loss occurring due the inability of an investment instrument to meet financial obligations. As of June 30, 2024, investments were diversified in local government investment pools, money market funds, and U.S. agency securities with sufficient ratings from S&P Global to reduce the probability of loss and comply with the District's investment policy.

The District participates in the First Public Local Government Pool ("Lone Star"), an external local government investment pool serving local governments since 1991. A Board of Trustees composed of active members of the Pool is responsible for the overall management of Lone Star. The funds are managed by two separate investment advisors - American Beacon Advisors and Mellon Investment Corp. GASB Statement No. 31 allows pools to use amortized cost (which excludes unrealized gains and losses) rather than fair value to report net position to compute share price. The fair value of the District's position in Lone Star is the same as the value of Lone Star shares. Lone Star has a Standard & Poor's rating of AAAm.

The District participates in the Texas Cooperative Liquid Assets Securities System ("Texas CLASS"), an external investment pool. Texas CLASS is a local government investment pool emphasizing safety, liquidity, convenience, and competitive yield. Since 1996, Texas CLASS has provided Texas public entities a safe and competitive investment alternative. Texas CLASS invests only in securities allowed by the Texas Public Funds Investment Act. The pool is governed by a board of trustees, elected annually by its participants. Texas CLASS is rated AAAm by S&P Global. The AAAm principal stability fund rating is the highest assigned to principal stability government investment pools and is a direct reflection of Texas CLASS's outstanding credit quality and management. The District's fair value in Texas CLASS is the same as the value of the pool shares.

The District participates in the Texas Local Government Investment Pool ("TexPool"), a public funds investment pool created by the Texas Treasury Safekeeping Trust Company (Trust Company) to provide a safe environment for the placement of local government funds in authorized short-term, fully-collateralized investments, including direct obligations of, or obligations guaranteed by, the United States or State of Texas or their agencies; federally insured certificates of deposit issued by Texas banks or savings and loans; and fully collateralized direct repurchase agreements secured by United States Government agency securities and placed through a primary government securities dealer.

The Trust Company was incorporated by the State Treasurer by authority of the Texas Legislature as a special purpose trust company with direct access to the services of the Federal Reserve Bank to manage, disburse, transfer, safe keep, and invest public funds and securities more efficiently and economically. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. TexPool uses amortized cost rather than fair value to report net position to compute share prices. The fair value of the position in TexPool is the same as the value of TexPool shares. Accordingly, the District's investments in TexPool are stated at cost, which approximates fair value. TexPool is currently rated AAAm by S&P Global. This rating indicates excellent safety and a superior capacity to maintain principal value and limit exposure to loss.

The District participates in the Texas Range Local Government Investment Pool ("Texas Range"), an external investment pool. Texas Range was established under the provisions of the Interlocal Cooperation's Act, Chapter 791 of the Texas Government Code and Chapter 2256 of the Public Funds Investment Act. An Advisory Board composed of participants and non-participant members elected by the participant shareholders of Texas Range is responsible for the overall management of Texas Range, including formulation and implementation of its investment and operating policies. In addition, Advisory Board members select and oversee the activities of the Investment Advisor and Custodian of Texas Range and monitor investment performance and the method of valuing the shares. Texas Range is a floating net asset value fund and has a rating from S&P Global of AAAm. It is a fundamental objective of Texas Range to assure the return of principal and interest at the date planned for redemption of shares; however, the net asset value of shares may fluctuate prior to the planned redemption date. GASB Statement No. 31 allows that the value at maturity and fair value to be the same for investment positions that mature within one year of the purchase date of the position. Therefore, Texas Range's fair value and the value at maturity for the District's investment are the same.

Note 3 - Deposits (Cash) and Investments (continued)

C. Credit Risk (continued)

The District participates in the TexSTAR Local Government Investment Pool ("TexSTAR"), an external investment pool. The pool is overseen by a five-member governing board made up of three participants and one of each of the program's professional administrators. The responsibility of the board includes the ability to influence operations, designation of management, and accountability for fiscal matters. In addition, the pool has a Participant Advisory Board which provides input and feedback on the operations and direction of the program and S&P Global reviews the pool on a weekly basis to ensure the pool's compliance with its rating requirements. GASB Statement No. 31 allows pools to use amortized cost (which excludes unrealized gains and losses) rather than fair value to report net position to compute share price. The fair value of the District's position in TexSTAR is the same as the value of TexSTAR shares.

The District participates in the Texas Fixed Income Trust Government Pool ("TX-FIT"), created as a local government investment pool pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. The TX-FIT Government Pool provides Texas' public entities a conservatively managed, PFIA compliant, investment option with no corporate exposure. The TX-FIT Government Pool seeks preservation of principal, a competitive yield, and a stable NAV, while also providing same day liquidity to its participants. TX-FIT is overseen by a Board of Trustees and an Advisory Board, composed of Participants and other persons who do not have a business relationship with the Trust, but are qualified to advise the Trust. Texas FIT Government Pool is rated AAmmf by Fitch Ratings, Inc. and meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

The Local Government Investment Pools in which the District invests do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts. These pools do not impose any liquidity fees or redemption gates.

The District's Investment Portfolio policy is diversified by market sector in accordance with the District's investment policy.

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 June 30, 2024, the District's bank's balances were not exposed to custodial credit risk because they were insured and collateralized with securities held by the District's agent and in the District's name.

Custodial credit risk - investments

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's agent, the Federal Home Loan Bank of Dallas, holds securities in the District's name; therefore, the District is not exposed to custodial credit risk on its investments.

Note 4 - Property Taxes

Property taxes are levied by October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On February 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. The Central Appraisal District (CAD) of Fort Bend County, Texas, establishes appraised values as of January 1 of each year. Prior to July 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate based on the appraised values received from the CAD, thus creating the levy, which Fort Bend County bills and collects on behalf of the District.

Property tax rates, established in accordance with state law, are levied on real and personal property within the District's boundaries for use in financing general government and debt service expenditures.

Note 4 - Property Taxes (continued)

Tax rates levied to finance general government and debt service expenditures for fiscal year 2024 were \$0.7192 and \$0.27, respectively, per \$100 of valuation, based on an assessed property valuation of approximately \$52.6 billion, resulting in a tax levy of approximately \$520.1 million. Allowances for uncollectible taxes are based on historical experience in collecting property taxes. Uncollectible property taxes are periodically reviewed and written off by the District, as provided by specific statutory authority from the Texas Legislature

Governmental funds net property taxes receivable at June 30, 2024, consisted of the following:

	General Fund	Debt Service Fund	Total
Delinquent Taxes:			
Delinquent Taxes Receivable	\$ 14,359,721	\$ 4,709,832	\$ 19,069,553
Penalty and Interest on Delinquent Taxes	6,927,437	2,064,650	8,992,087
Total Delinquent Taxes and Penalty and Interest	21,287,158	6,774,482	28,061,640
Less Allowance for Uncollectible Taxes	(9,443,730)	(2,722,833)	(12,166,563)
Net Property Taxes Receivable	\$ 11,843,428	\$ 4,051,649	\$ 15,895,077

Note 5 - Interfund Receivables, Payables and Transfers

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll and other regularly occurring charges that are paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more non-major governmental funds. The District had not cleared the interfund payables and receivables at year-end. Most of the amounts represent short-term borrowings between funds for operating expense payments.

	Interfund Payables						Totals
	Major Funds			Non-major Funds			
	General Fund	Debt Service Fund	Capital Projects	Special Revenue	Internal Service	Enterprise	
Interfund Receivable							
General Fund	\$ -	\$ 203	\$ 1,277	\$ -	\$ 5,895,642	\$ 160	\$ 5,897,282
Debt Service Fund	434,407	\$ -	-	-	-	-	434,407
Capital Projects Fund	-	-	-	-	50	-	50
Nonmajor Funds							
Special Revenue	4,298,213	-	-	-	429,704	1,320	4,729,237
Internal Service	-	-	-	-	-	131,361	131,361
Enterprise	5,174	-	-	17,424	8,076	-	30,674
Totals	\$ 4,737,794	\$ 203	\$ 1,277	\$ 17,424	\$ 6,333,472	\$ 132,841	\$ 11,223,011

The following transfers were recorded during fiscal year ended June 30, 2024:

- A transfer of \$2.0 million was made from General Fund to the Health Insurance Fund to cover current year deficit.
- A transfer of \$1.0 million was made from the Extended Learning Fund to the General Fund.
- A transfer of \$1.5 million was made from the Facility Rental Fund to the General Fund.
- A transfer of \$1.35 million was made from the Workers' Compensation Fund to the Health Insurance Fund to cover current year deficit.
- A transfer of \$2.55 million was made from the Unemployment Insurance Fund to the Health Insurance Fund to cover current year deficit.
- A transfer of \$133,000 was made from the Technology Fund to the Capital Projects Fund.
- A transfer of \$400,000 was made from the Enterprise Fund-Facility Rental Fund to the Internal Service Fund-Print Shop Fund to cover current year deficit.
- A transfer of \$87,000 was made from the General Fund to the Capital Projects Fund.

Note 6 - Due From Other Governments and Other Receivables

Receivables as of June 30, 2024 for the District's individual major funds and nonmajor enterprise funds and internal service funds in the aggregate are as follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Totals
Due from State Agencies					
State expenditure reimbursement	\$ 112,101,615	\$ 8,279,074	\$ -	\$ -	\$ 120,380,689
Due from State or Federal Agencies					
Federal grant expenditure reimbursement	-	-	333,553	13,248,929	13,582,482
Total Due from Other Governments	<u>\$ 112,101,615</u>	<u>\$ 8,279,074</u>	<u>\$ 333,553</u>	<u>\$ 13,248,929</u>	<u>\$ 133,963,171</u>

	General Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Internal Service Funds	Enterprise Funds	Totals
Other Receivables							
Miscellaneous Receivables	\$ 63,227	\$ 12,438	\$ 2,992	\$ 1,455	\$ -	\$ -	\$ 80,112
Health Plan Provider	-	-	-	-	1,204,765	-	1,204,765
Facility Rental Receivables	-	-	-	-	-	200,997	200,997
Total Other Receivables	<u>\$ 63,227</u>	<u>\$ 12,438</u>	<u>\$ 2,992</u>	<u>\$ 1,455</u>	<u>\$ 1,204,765</u>	<u>\$ 200,997</u>	<u>\$ 1,485,874</u>

All receivables are expected to be collected within one year from the end of the fiscal year.

Note 7 - Capital Assets

Capital asset activity for the governmental activities of the District for the year ended June 30, 2024, are as follows:

	Balance July 1, 2023	Additions	Retirements and Transfers	Balance June 30, 2024
Governmental Activities				
Capital Assets Not Being Depreciated/Amortized				
Land	\$ 105,297,194	\$ 100,404	\$ -	\$ 105,397,598
Construction in Progress	295,680,230	71,318,894	(251,527,758)	115,471,366
Total Capital Assets Not Being Depreciated/Amortized	<u>400,977,424</u>	<u>71,419,298</u>	<u>(251,527,758)</u>	<u>220,868,964</u>
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	1,718,475,016	-	233,825,814	1,952,300,830
Furniture and Equipment	66,084,634	8,527,340	(6,363,888)	68,248,086
Vehicles	50,505,236	1,873,203	(1,399,840)	50,978,599
Subscription Based IT Assets	9,328,053	3,028,395	(4,325,604)	8,030,844
Right to Use Leased Assets	5,224,114	126,858	(534,646)	4,816,326
Total Capital Assets Being Depreciated/Amortized	<u>1,849,617,053</u>	<u>13,555,796</u>	<u>221,201,836</u>	<u>2,084,374,685</u>
	<u>2,250,594,477</u>	<u>84,975,094</u>	<u>(30,325,922)</u>	<u>2,305,243,649</u>
Less Accumulated Depreciation/Amortization				
Buildings and Improvements	(662,048,152)	(55,031,111)	7,855,007	(709,224,256)
Furniture and Equipment	(53,233,883)	(3,757,869)	6,310,087	(50,681,665)
Vehicles	(37,432,516)	(3,471,126)	1,339,642	(39,564,000)
Subscription Based IT Assets	(3,886,075)	(4,287,863)	4,343,035	(3,830,903)
Right to Use Leased Assets	(504,994)	(1,549,609)	359,007	(1,695,596)
Total Accumulated Depreciation/Amortization	<u>(757,105,620)</u>	<u>(68,097,578)</u>	<u>20,206,778</u>	<u>(804,996,420)</u>
Governmental Activities Capital Assets	<u>\$ 1,493,488,857</u>	<u>\$ 16,877,516</u>	<u>\$ (10,119,144)</u>	<u>\$ 1,500,247,229</u>

Note 7 - Capital Assets (continued)

Capital asset activity for the business-type activities of the District for the year ended June 30, 2024, are as follows:

	Balance July 1, 2023	Additions	Retirements and Transfers	Balance June 30, 2024
Business-type Activities				
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	\$ 2,993,135	\$ -	\$ -	\$ 2,993,135
Furniture and Equipment	1,631,701	-	(79,482)	1,552,219
Subscription based IT Assets	57,390	-	(57,390)	-
Total Capital Assets Being Depreciated/Amortized	<u>4,682,226</u>	<u>-</u>	<u>(79,482)</u>	<u>4,545,354</u>
Less Accumulated Depreciation/Amortization:				
Buildings and Improvements	(1,658,645)	(71,802)	-	(1,730,447)
Furniture and Equipment	(1,631,701)	-	79,482	(1,552,219)
Subscription based IT Assets	(41,993)	(15,397)	57,390	-
Total Accumulated Depreciation/Amortization	<u>(3,332,339)</u>	<u>(87,199)</u>	<u>136,872</u>	<u>(3,282,666)</u>
Business-type Activities Capital Assets	<u>\$ 1,349,887</u>	<u>\$ (87,199)</u>	<u>\$ 57,390</u>	<u>\$ 1,262,688</u>

Depreciation/Amortization expense of the governmental activities for the year ending June 30, 2024, was charged to the functions/programs as follows:

Governmental Activities Depreciation/Amortization Expense		
11	Instruction	\$ 51,787,042
12	Instructional Resources and Media Services	1,951,226
13	Curriculum and Staff Development	3,691
21	Instructional Leadership	498,843
23	School Leadership	638,638
31	Guidance, Counseling and Evaluation Services	494,160
32	Social Work Services	47,990
33	Health Services	113,716
34	Student Transportation	2,829,660
35	Food Service	1,472,861
36	Cocurricular/Extracurricular activities	1,460,648
41	General Administration	439,357
51	Plant Maintenance and Operations	2,077,150
52	Security and Monitoring Services	792,647
53	Data Processing Services	3,484,721
61	Community Services	5,228
Total Depreciation Expense-Governmental Activities		<u>\$ 68,097,578</u>

Construction budgets and remaining commitments under related construction contracts at June 30, 2024, follows:

Project	Contract Expenditures	Other Project Costs	Construction in Progress
New School Construction	\$ 25,156,399	\$ 4,731,323	\$ 29,887,722
Elementary Schools	13,739,981	3,184,914	16,924,895
Middle Schools	6,064,407	5,179,595	11,244,002
High Schools	35,924,754	19,717,012	55,641,766
Support Facilities	718,464	1,054,517	1,772,981
Totals	<u>\$ 81,604,005</u>	<u>\$ 33,867,361</u>	<u>\$ 115,471,366</u>

Note 7 - Capital Assets (continued)

Construction Commitments as of June 30, 2024, are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
New Schools	
Bhuchar ES	\$ 5,252
Ferguson ES	172,024
Crawford HS	1,693,809
Meadows ES Rebuild	115,849
Briargate ES Rebuild	39,896,969
Mission Bend ES Rebuild	31,842,183
Clements HS Field House	528,837
Reese Career & Technical Center	2,201
Austin Parkway ES Drainage	308,094
Austin HS Fire Sprinklers	7,300
Barrington Place ES Renovation	467,371
Fort Settlement MS Driveway	594,000
Fine Arts - Various Campuses	50,407
Fire Alarms - Various Campuses	40,000
Flooring - Various Campuses	878,478
HVAC - Various Campuses	404,628
LED Lighting - Various Campuses	979,408
Roofing - Various Campuses	10,350
Security Fencing - Various Campuses	162,493
Other Projects	62,286
	<u>\$ 78,221,939</u>

Note 8 – Right to Use Leased Assets

The District has entered into agreements to lease equipment, modular buildings and warehouse space which have been accounted for in accordance with GASB 87. The District is required to make monthly payments at its incremental borrowing rate, or the interest rate stated or implied in the lease which ranges from 3.5 percent to 4.13 percent.

The future principal and interest lease payments for governmental activities as of June 30, 2024, follow:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total Requirement</u>
2025	\$ 1,515,687	\$ 87,658	\$ 1,603,345
2026	1,381,916	33,400	1,415,316
2027	123,495	6,955	130,450
2028	158,921	-	158,921
	<u>\$ 3,180,019</u>	<u>\$ 128,013</u>	<u>\$ 3,308,032</u>

Note 9 – Subscription Based Information Technology Arrangements (SBITA)

The District has entered into arrangements for the right to use other party's information technology software which have been accounted for in accordance with GASB 96. The District is required to make monthly payments at its incremental borrowing rate, or the interest rate stated or implied in the subscription term which ranges from 3.5 percent to 4.13 percent.

Note 9 – Subscription Based Information Technology Arrangements (SBITA) (continued)

The future principal and interest SBITA payments for governmental activities as of June 30, 2024, follow.

Year Ending June 30	Principal	Interest	Total Requirement
2025	\$ 1,468,876	\$ 95,611	\$ 1,564,487
2026	1,005,905	60,375	1,066,280
2027	664,863	35,259	700,122
2028	711,149	18,246	729,395
	<u>\$ 3,850,793</u>	<u>\$ 209,491</u>	<u>\$ 4,060,284</u>

Note 10 - Long-Term Liabilities

The District's long-term liabilities consist of bond indebtedness, self-insured health claims, self-insured workers' compensation, compensated absences, leases, and subscriptions. Current requirements for general obligation bonds principal and interest expenditures are accounted for in the Debt Service Fund. The current requirements for self-funded health and workers' compensation claims are accounted for and liquidated in the respective Internal Service Fund. The current requirements for compensated absences, leases, and subscriptions are accounted for in the General Fund.

A. Changes in Long-Term Liabilities

Long-term liability activity for the governmental activities of the District for the year ended June 30, 2024, are as follows:

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Bonds Payable					
General obligation bonds	\$ 1,621,385,000	\$ 546,495,000	\$ (402,270,000)	\$ 1,765,610,000	\$ 101,105,000
For issuance premium	118,807,920	8,116,854	(16,260,006)	110,664,768	-
Health claims	7,280,000	72,926,358	(73,065,358)	7,141,000	7,141,000
Workers' compensation claims	3,735,895	1,077,707	(1,286,509)	3,527,093	947,082
Compensated absences	2,780,946	8,907	(171,039)	2,618,814	320,721
Right to use lease liabilities	4,773,978	-	(1,593,959)	3,180,019	1,419,397
Subscription-based IT arrangements	5,257,494	3,074,051	(4,480,752)	3,850,793	1,468,877
	<u>\$ 1,764,021,233</u>	<u>\$ 631,698,877</u>	<u>\$ (499,127,623)</u>	<u>\$ 1,896,592,487</u>	<u>\$ 112,402,077</u>

All of the \$1.8 billion in outstanding general obligation bonds and related liabilities for the governmental activities of the District is backed by the full faith of the State of Texas Permanent School Fund.

Internal Service Funds serve the governmental funds. Accordingly, the health and workers' compensation claims reported in the Internal Service Funds are included as part of the above totals for governmental activities.

B. General Obligation Bonds

The District issues general obligation bonds to provide funds for the construction and equipment of school facilities and to purchase school buses and land for future schools.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with various amounts of principal maturing each year. Bonds are payable solely from Debt Service Fund revenues which consist primarily of property tax revenues and state aid.

Note 10 - Long-Term Liabilities (continued)

B. General Obligation Bonds (continued)

The following is a summary of changes in the general obligation bonds for the year ended June 30, 2024:

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
2014	5.00%	\$ 71,725,000	2030	\$ 48,140,000	\$ -	\$ (41,825,000)	\$ 6,315,000
2015C	5.00%	37,015,000	2024	3,110,000	-	(3,110,000)	-
2016A	5.00%	70,550,000	2026	54,790,000	-	(26,140,000)	28,650,000
2017A	4.00-5.00%	47,505,000	2042	42,260,000	-	(1,330,000)	40,930,000
2017B	2.00-5.00%	36,825,000	2042	32,485,000	-	(1,020,000)	31,465,000
2017E	3.00-5.00%	91,110,000	2027	57,950,000	-	(7,905,000)	50,045,000
2018	3.00-5.00%	132,625,000	2043	127,515,000	-	(1,435,000)	126,080,000
2018(TXBL)	2.44-4.18%	60,000,000	2048	55,135,000	-	(1,280,000)	53,855,000
2019A(R2022)	2.38%	81,555,000	2049	81,555,000	-	(79,880,000)	1,675,000
2019B	3.00-5.00%	131,550,000	2034	110,645,000	-	-	110,645,000
2019C	3.00-5.00%	125,330,000	2049	114,585,000	-	(3,930,000)	110,655,000
2020	3.00-5.00%	167,050,000	2050	143,060,000	-	(9,620,000)	133,440,000
2020A	2.00-5.00%	106,605,000	2050	102,635,000	-	(2,045,000)	100,590,000
2020B	0.88%	100,000,000	2050	78,295,000	-	(1,340,000)	76,955,000
2021A	2.30-5.00%	90,705,000	2051	89,505,000	-	(1,680,000)	87,825,000
2021B	0.72%	136,995,000	2051	117,755,000	-	(2,520,000)	115,235,000
2022A	4.00-5.00%	164,505,000	2042	164,505,000	-	(27,250,000)	137,255,000
2022B	3.00%	99,935,000	2052	99,935,000	-	(99,935,000)	-
2022B(R2023)	3.65%	90,025,000	2052	-	90,025,000	(90,025,000)	-
2023	4.00-5.00%	97,525,000	2053	97,525,000	-	-	97,525,000
2024A	4.25-5.00%	257,840,000	2054	-	257,840,000	-	257,840,000
2024B	3.73%	198,630,000	2054	-	198,630,000	-	198,630,000
Totals - Bonds Payable at Original Par Value				1,621,385,000	546,495,000	(402,270,000)	1,765,610,000
For Issuance Premiums				118,807,920	8,116,854	(16,260,006)	110,664,768
Totals - Bonds Payable, net				\$ 1,740,192,920	\$ 554,611,854	\$ (418,530,006)	\$ 1,876,274,768

The District is in compliance with all significant bond and note limitations and restrictions.

In July 2023, the District remarketed the Series 2022B Variable Rate Unlimited Tax School Building Bonds from the 2018 Bond Election that was approved by voters in November 2018. The total amount of remarketed bonds was \$99,935,000 with a district contribution of \$10,329,514 at closing. The remarketed debt was issued with an initial interest rate of 3.65 percent for an initial rate period of one year. The bonds convert to a stepped-up interest rate of 7 percent after the initial period in the event the bonds are not remarketed. Interest on the bonds accrue from the closing date of August 1, 2023, and are payable on each February 1 and August 1 thereafter, with the initial interest payment on February 1, 2024.

Also in July 2023, the Board of Trustees approved a second amended and restated order (the "Order") authorizing, establishing, approving, confirming, and ratifying the District's Commercial Paper Program (the "Program"). The Order added the use of the voted authority from the May 2023 Bond Election to the Program which already included the remaining voted authorization from the 2007 Bond Election, the 2014 Bond Election, and the 2018 Bond Election. The Order was approved by the Texas Attorney General's office and was finalized in August 2023 with the District paying \$177,500 in fees.

In May 2024, the District issued \$257,840,000 of fixed rate Series 2024A Unlimited Tax School Building and Refunding Bonds for (i) \$56,195,000 for the Series 2014 and Series 2016A refundings; (ii) \$133,970,000 for the Tax-Exempt Commercial Paper (TECP) refunding (consisting of \$79,389,630 from the 2023 Bond Election and \$54,580,370 from the 2018 Bond Election); and

Note 10 - Long-Term Liabilities (continued)

B. General Obligation Bonds (continued)

(iii) \$67,675,000 of new debt from the 2023 Bond Election. The transaction had a related premium of \$6,569,526 with a District contribution of \$2,345,771 at closing. The proceeds from the refunding of the Series 2014 and Series 2016A bonds were deposited into an irrevocable escrow account to provide for future principal and interest on the bonds which will be paid in July 2024. The new debt has interest rates ranging from 4.25 percent to 5.00 percent with maturities from 2031 to 2054. Interest on the bonds accrue from the closing date of June 26, 2024, and are payable on each February 15 and August 15 thereafter, with the initial interest payment on February 15, 2025.

The refunding of the Series 2014 and Series 2016A bonds resulted in aggregate debt service cash flow savings of \$2,194,140 over the life of the refunding bond debt service compared to the refunded bond debt service. The net present value savings was \$1,862,040 with a 4.28 percent savings of the refunded bonds.

In addition, the District issued \$198,630,000 of Variable Rate Series 2024B Unlimited Tax School Building and Refunding Bonds consisting of \$167,010,000 which refunded the Series 2019A and Series 2022B variable rate bonds and \$31,620,000 of new debt from the 2023 Bond Election. The transaction had a related premium of \$1,547,328 and with a District contribution of \$2,572,591 at closing. The proceeds from the refunding of the Series 2019A and Series 2022B bonds were deposited into an irrevocable escrow account to provide for future principal and interest on the bonds which will be paid in July 2024. The new debt has an interest rate of 3.73 percent for an initial rate period of three years. The bonds convert to a stepped-up interest rate of 7 percent after the initial period in the event the bonds are not remarketed. Interest on the bonds accrue from the closing date of June 26, 2024, and are payable on each February 1 and August 1 thereafter, with the initial interest payment on February 1, 2025.

The District has outstanding variable rate unlimited tax refunding bonds. These bonds were issued as term bonds scheduled to mature on various dates. Following the initial rate period, the bonds will bear interest at a term rate determined by the remarketing agent with a term rate period specified by the District; however, the interest rate mode on the bonds may at the District's option, be converted from time to time to a weekly rate, monthly rate, quarterly rate, semiannual rate, or a different term rate period; or to a flexible rate; or to a fixed rate until maturity. The bonds are subject to mandatory redemption and a mandatory redemption schedule for each subseries has been established.

The following is a summary of outstanding variable rate unlimited tax refunding bonds issued by the District as of June 30, 2024:

	Outstanding Principal Amount	Issue Date	Initial/ Current Rate Period	Stated Maturity Date	Initial/ Remarketed Interest Rate	Initial/ Remarketed Yield	Stepped Rate
Series 2020B	\$ 76,955,000	8/26/2020	8/1/2025	8/1/2050	0.88%	0.88%	7.00%
Series 2021B	115,235,000	6/24/2021	8/1/2026	8/1/2051	0.72%	0.77%	7.00%
Series 2019A(R2022)	1,675,000	7/19/2022	8/1/2024	8/1/2024	2.38%	2.38%	7.00%
Series 2024B	198,630,000	6/26/2024	8/1/2024	8/1/2052	3.73%	3.73%	7.00%

The interest rate borne by these bonds cannot exceed the lesser of a maximum rate of 8 percent or the maximum net effective interest rate permitted under Chapter 1204, Texas Government Code, as amended. In the event of a failed remarketing, a step rate will be invoked until such a time as the bonds are successfully remarketed. A failed remarketing will not be considered an event of default.

In accordance with the District's Fiscal and Budgetary Strategy, the District can issue a maximum of 25 percent in variable rate debt in proportion to the total debt outstanding. As of June 30, 2024, the District had 22.23 percent of variable rate debt outstanding.

Note 10 - Long-Term Liabilities (continued)

B. General Obligation Bonds (continued)

Annual debt service requirements to maturity for general obligation bonds as of June 30, 2024, follow:

<u>Year Ending</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Requirements</u>
2025	\$ 101,105,000	\$ 58,927,963	\$ 160,032,963
2026	109,800,000	63,348,462	173,148,462
2027	85,330,000	62,715,945	148,045,945
2028	57,725,000	62,108,970	119,833,970
2029	77,545,000	59,756,417	137,301,417
2030-2034	353,870,000	244,895,320	598,765,320
2035-2039	253,405,000	179,412,270	432,817,270
2040-2044	271,995,000	125,915,804	397,910,804
2045-2049	265,585,000	70,259,874	335,844,874
2050-2054	175,535,000	17,496,193	193,031,193
2055	13,715,000	299,619	14,014,619
	<u>\$ 1,765,610,000</u>	<u>\$ 945,136,837</u>	<u>\$ 2,710,746,837</u>

As of June 30, 2024, the District had \$13.25 million of authorized but unissued unlimited tax bonds from the 2014 bond election, \$55.73 million of authorized but unissued unlimited tax bonds from the 2018 bond election, and \$1.08 billion of authorized but unissued unlimited tax bonds from the 2023 bond election.

The District defeased certain outstanding bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the respective trust account assets and the related liabilities for the defeased bonds are not included in the District's financial statements. At June 30, 2024, the following outstanding bonds were considered defeased with their respective callable dates:

<u>Series</u>	<u>Amount</u>	<u>Date Callable</u>
Series 2019A (2022 Remarketing) Variable Rate Refunding Bonds	\$ 78,285,000	8/1/2024
Series 2022B (2023 Remarketing) Variable Rate School Building Bonds	90,025,000	8/1/2024
Series 2014 Refunding Bonds	41,825,000	8/15/2024
Series 2016A Refunding Bonds	17,860,000	8/15/2024

Note 11 – Arbitrage

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income at yields that exceed the issuer's tax-exempt borrowing rates. The Treasury requires that rebatable arbitrage be calculated for tax purposes every fifth year that a debt issue is outstanding and at maturity. In the District's government-wide statements, a liability must be recognized as soon as rebatable arbitrage occurs. However, in the fund financial statements, consistent with the modified accrual basis of accounting, no liability is recognized until due and payable. The District estimates and updates its liability annually for all tax-exempt issuances. As of June 30, 2024, the District has no arbitrage liability that is due and payable.

Note 12 - Short-Term Debt

In September 2016, the District's Board of Trustees adopted an Order ("Order") approving the issuance of District Unlimited Tax Commercial Paper Notes, Series A, in an aggregate principal amount not to exceed \$100.0 million. In January 2019, the Board adopted an amended order raising the maximum principal amount to \$150.0 million. The proceeds of the Commercial Paper Notes shall be used for constructing, renovating, and equipping school buildings for the District, all authorized by the voters of the District in the November 2007, 2014, and 2018 bond elections and the May 2023 bond election. In January 2021, the Board adopted an amendment to the Order eliminating the Series B loan note requirement with the liquidity provider, JPMorgan Chase.

Note 12 - Short-Term Debt (continued)

An amendment to the Series B portion of the Program was approved by the Board in October 2022 to extend the expiration date to November 1, 2025, and to transition from the expiring London Interbank Offered Rate (LIBOR) to the Secured Overnight Finance Rate (SOFR) as the preferred alternative to LIBOR. In addition, the District extended the expiration date of the Revolving Credit Agreement supporting the Series A portion of the Commercial Paper Program ("Program") to November 1, 2025.

The Commercial Paper Notes will mature in not more than 270 days from issuance and are supported by the revolving credit agreement with JPMorgan Chase Bank. The short-term ratings on the Commercial Paper Program are F1+ by Fitch. The Commercial Paper Notes are secured by a pledge of the proceeds from the sales of Commercial Paper Notes from time to time issued to pay the principal amount of outstanding Commercial Paper Notes, from the sale of general obligation bonds issued by the District from time-to-time hereafter for the purpose of paying the principal and interest on outstanding Commercial Paper Notes, amounts held in the Commercial Paper note Payment Account and /or proceeds of the tax levy.

Series A of the Commercial Paper Program is used for issuing notes for funds as needed. As of June 30, 2024, the District did not have an outstanding balance of Tax-Exempt Commercial Paper- Series A.

Interest rates that the District obtained for the various Commercial Paper Notes that were issued during the fiscal year ending June 30, 2024, ranged from 3.6 percent to 3.9 percent.

Changes in the Commercial Paper Program are as follows:

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Beginning of the period liability	\$ -	\$ -
Commercial paper issuance	245,000,000	102,500,000
Commercial paper retirements	<u>(245,000,000)</u>	<u>(102,500,000)</u>
End of the period liability	<u>\$ -</u>	<u>\$ -</u>

Note 13 - Deferred Inflows of Resources and Unearned Revenue

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are considered unavailable to liquidate liabilities in the current period. Revenue recognition in governmental and proprietary funds does not occur until resources that have been received in advance are earned. A summary of deferred inflows of resources and unearned revenue by fund follows:

	<u>Deferred Inflows of Resources Relating to</u>	<u>Unearned Revenue</u>
General Fund		
Net property taxes receivable	\$ 10,329,163	\$ -
Overpayment of State Aid	-	18,031,882
Summer program prepaid revenues	-	241,116
Insurance claims	-	
Debt Service		
Net property taxes receivable	3,499,316	-
Non-major Governmental Funds		
Grant funds received prior to meeting eligibility requirements	-	2,092,775
National School Breakfast and Lunch prepaid revenues	-	1,088,134
Internal Service Funds		
Benefit prepaid contributions	-	6,501,049
Enterprise Funds		
Summer program prepaid revenues	-	491,285
Total - All Funds	<u>\$ 13,828,479</u>	<u>\$ 28,446,241</u>

Note 14 - Committed, Assigned and Deficit Fund Balance

A. Committed Fund Balance

At June 30, 2024, the District has committed \$63.8 million in the General Fund for potential loss of state funding.

The committed fund balance for potential loss of state funding was established by the Board by adopting the District's fiscal policy which states that the District will commit at least thirty days or eight and a third percent (8.33 percent) of net budgeted operating expenditures and by Board resolution of committing fund balances. The committed balance will grow as budgeted operating expenditures increase and any increase will require Board Resolution. If a budgetary shortfall is projected due to loss of state funding, the District would take action as outlined in the fiscal policy budgetary contingency plan. If those actions were insufficient to offset the revenue deficit, the District would develop an expenditure reduction plan for approval by the Board and one option available to the Board would be to utilize the committed fund which would require Board action.

At June 30, 2024, the District has committed \$7.9 million in the Non-major Governmental Fund for campus activity funds.

B. Assigned Fund Balance

The District has assigned \$4.8 million for outstanding purchase orders for the purpose of acquiring educational supplies and services that will be honored in fiscal year 2025.

Note 15 – Net Investment in Capital Assets Calculation

The net investment in capital assets as of June 30, 2024, consists of the following:

	Governmental Activities	Business-Type Activities
Capital assets, net of accumulated depreciation/amortization	\$ 1,500,247,229	\$ 1,262,688
Capital related debt:		
Bonds payable	(1,765,610,000)	-
Capital related liabilities	(24,835,433)	-
Unamortized issuance premiums	(110,664,768)	-
Right to use leased assets payable	(3,180,019)	-
Subscription based IT agreements	(3,850,793)	-
Non-capitalized debt	434,437,778	-
Unspent bond proceeds	148,974,364	-
Capital related deferred gain on refunding	(16,128,719)	-
Net Investment In Capital Assets	<u>\$ 159,389,639</u>	<u>\$ 1,262,688</u>

Note 16 - Revenues from Local, Intermediate and Other Sources

A summary of local revenues recorded in the governmental funds for the fiscal year ended June 30, 2024, follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Total
Property Taxes	\$372,063,089	\$139,678,859	\$ -	\$ -	\$ 511,741,948
Penalties, Interest and Other	2,644,886	944,705	-	-	3,589,591
Tax Related Income					
Insurance Recovery	612,679	-	-	-	612,679
Summer School, Tuition and Fees	1,365,864	-	-	-	1,365,864
Investment Income	11,721,062	5,576,283	1,367,565	1,264,394	19,929,304
Food Sales	-	-	-	10,544,137	10,544,137
Co-curricular Student Activities	1,435,762	-	-	10,228,874	11,664,636
Other	1,418,384	-	-	796,259	2,214,643
Totals	<u>\$ 391,261,726</u>	<u>\$ 146,199,847</u>	<u>\$ 1,367,565</u>	<u>\$ 22,833,664</u>	<u>\$ 561,662,802</u>

Note 17 - General Fund Federal Program Revenues

A summary of federal program revenues received in the General Fund for the year ended June 30, 2024:

Program or Source	Amount
ESEA, Title I, Part A - Improving Basic Programs	\$ 769,782
Texas Education for Homeless Children and Youth	5,448
IDEA - Part B, Formula	613,854
IDEA - Part B, Preschool	8,518
ESEA, Title II, Part A, Supporting Effective Instruction	79,906
ESEA, Title III, Part A, English Language Acquisition and Language Enhancement	95,961
ARP Homeless I-TECHY Supplemental	10,352
ARP Homeless II	43,220
Elementary and Secondary School Emergency Relief- ESSER II	229,397
Elementary and Secondary School Emergency Relief- ESSER III	4,095,956
Title IV, Part A	36,057
Total Indirect Costs	5,988,451
Direct Cost from federal awards	3,515,100
Total Federal Revenue - General Fund	<u><u>\$ 9,503,551</u></u>

Note 18 - Defined Benefit Retirement Plan

A. 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). TRS's defined benefit pension plan 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.

B. Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report 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; or by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698, or by calling (512) 542-6592.

C. 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 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service

Note 18 - Defined Benefit Retirement Plan (continued)

C. Benefits Provided (continued)

credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes, including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

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

D. Contributions

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

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2019 thru 2025.

	Contribution Rates	
	Measurement Year	
	2024	2023
Member	8.25%	8.00%
Non-employer contributing agency	8.25%	8.00%
Employers	8.25%	8.00%

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

	Fiscal Year 2024
	Contributions
Employer (District)	\$ 25,468,583
Employee (Member)	49,816,266
Non-employer Contributing Entity	
On-behalf Contributions (State)	31,629,507

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate, times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year, reduced by the amounts described below which

Note 18 - Defined Benefit Retirement Plan (continued)

D. Contributions (continued)

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

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50 percent of the state contribution rate for certain instructional or administrative employees; and 100 percent of the state contribution rate for all other employees.

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

- All public schools, charter schools, and regional educational service centers must contribute 1.8 percent of the member's salary beginning in fiscal year 2023, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

E. Actuarial Methods and Assumptions

The total pension liability, net pension liability, and certain sensitivity information are based on the actuarial valuation performed as of August 31, 2022, and rolled forward to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	August 31, 2022 (total pension liability rolled forward from valuation date to measurement date of August 31, 2023)
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term expected Investment Rate of Return	7.00%
Municipal Bond Rate	4.13% *
Last year ending August 31 in projection period (100 years)	2122
Inflation	2.30%
Salary Increases	2.95% to 8.95% including inflation
Ad hoc post-employment benefit changes	None

** 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."*

The actuarial assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2022. For a full description of these assumptions see the actuarial valuation report described the 2022 TRS ACFR, which includes actuarial valuation report dated November 22, 2022.

F. Discount Rate

A single discount rate of 7.00 percent 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 percent. The projection of flows used to determine this single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be

Note 18 - Defined Benefit Retirement Plan (continued)

F. Discount Rate (continued)

made at the rates set by the legislature during 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 9.50 percent of payroll in fiscal year 2024, increasing to 9.56 percent in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payment 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 rate of return on pension plan investments is 7.00 percent. 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 the System's target asset allocation as of August 31, 2023, 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%	4.00%	1.00%
Non-U.S. Developed	13.00%	4.50%	0.90%
Emerging Markets	9.00%	4.80%	0.70%
Private Equity	14.00%	7.00%	1.50%
Stable Value			
Government Bonds	16.00%	2.50%	0.50%
Absolute Return	0.00%	3.60%	0.00%
Stable Value Hedge Funds	5.00%	4.10%	0.20%
Real Return			
Real Assets	15.00%	4.90%	1.10%
Energy and Natural Resources	6.00%	4.80%	0.40%
Commodities	0.00%	4.40%	0.00%
Risk Parity			
Risk Parity	8.00%	4.50%	0.40%
Asset Allocation leverage			
Cash	2.00%	3.70%	0.01%
Asset Allocation leverage	(6.00)%	4.40%	(0.10)%
Inflation Expectation			2.30%
Volatility Drag****			(0.90)%
Expected Return	100.00%		8.00%

*Absolute Return includes credit Sensitive Investments

**Target allocations are based on the FY2023 policy model

***Capital Market Assumptions come from Aon Hewitt (as of 8/31/2023).

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

Note 18 - Defined Benefit Retirement Plan (continued)

F. Discount Rate (continued)

Discount Rate Sensitivity Analysis

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

	Discount Rate		
	1% Decrease (6.00%)	Current Rate (7.00%)	1% Increase (8.00%)
District's proportional share of the net pension liability	\$ 482,964,203	\$ 323,041,012	\$ 190,064,793

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

At June 30, 2024, the District reported a liability of \$323,041,012 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	\$323,041,012
State's proportionate share of the net pension liability associated with the District	<u>397,670,234</u>
Total	<u>\$720,711,246</u>

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

At August 31, 2023, the employer's proportion of the collective net pension liability was 0.4703 percent which was a decrease from its proportion measured as of August 31, 2022, of 0.4843 percent.

The General, Capital Projects and Special Revenue Funds are used to liquidate pension liabilities.

Changes Since the Prior Actuarial Valuation

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

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

Note 18 - Defined Benefit Retirement Plan (continued)

G. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Pension Expense

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$60,463,731. The District also recognized an additional on-behalf revenue and expense of \$60,044,765 representing the support provide by the State.

At June 30, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,510,061	\$ (3,911,673)
Changes of assumption	30,553,352	(7,477,102)
Net difference between projected and actual earnings on pension plan investments	47,010,308	-
Changes in proportion and differences between District contributions and proportionate share of contributions	21,713,092	(5,602,182)
District contributions subsequent to the measurement date	21,705,143	-
Total	<u>\$ 132,491,956</u>	<u>\$ (16,990,957)</u>

Deferred outflows of resources resulting from District contributions subsequent to the measurement date in the amount of \$21,705,143 will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. The net amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Pension Expense
2025	\$ 21,667,054
2026	14,910,375
2027	43,656,406
2028	13,125,440
2029	436,581
Total	<u>\$ 93,795,856</u>

Note 19 - Defined Other Post-Employment Benefit Plan

A. Plan Description

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

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

A. Plan Description (continued)

participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

B. OPEB Plan Fiduciary Net Position

Detail 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.

C. 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 COLAs.

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

TRS-Care Plan 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

D. 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 participating employers based on active employee compensation. 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 salary. Section 1575.204 establishes a public-school contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the employer. The actual public school contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75% of each active employee's pay for fiscal year 2023. The following table shows contributions to the TRS-Care plan by type of contributor.

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

D. Contributions (continued)

	Contribution Rates	
	Measurement Year	
	2024	2023
Member	0.65%	0.65%
Non-employer contributing agency	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private funding	1.25%	1.25%

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 employers hire a TRS retiree, they are required to pay to TRS Care, a monthly surcharge of \$535 per retiree. TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$21.3 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

Contributors to the plan include members, employers and the State of Texas as the only non-employer contributing entity. The State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

Contributions for all contributors were as follows:

	Fiscal Year 2024
	Contributions
Employer (District)	\$ 5,245,371
Employee (Member)	3,941,322
Non-employer Contributing Entity	
On-behalf Contributions (State)	10,242,982

The actuarial valuation was performed as of August 31, 2022. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2023. The actuarial valuation was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All the demographic assumptions, including rates of retirement, termination, and disability, and most of the economic assumptions, including general inflation and salary increases, used in the OPEB valuation were identical to those used in the respective TRS pension valuation. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

E. Actuarial Methods and Assumptions

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2022, TRS pension actuarial valuation that was rolled forward to August 31, 2023:

Rates of Mortality	Rates of Disability
Rates of Retirement	General Inflation
Rates of Termination	Wage Inflation

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

E. Actuarial Methods and Assumptions (continued)

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

F. Discount Rate

Additional Actuarial Methods and Assumptions:

Component	Result
Valuation Date	August 31, 2022, rolled forward to August 31, 2023
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	4.13% as of August 31, 2023
Aging Factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Projected Salary Increases	2.95% to 8.95% including inflation
Healthcare Trend Rates	The initial medical trend rates were 7.75% for Medicare retirees and 7.00% for non-medicare retirees. The initial prescription drug trend was 7.75% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 12 years.
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Ad hoc post-employment benefit changes	None

A single discount rate of 4.13 percent was used to measure the Total OPEB Liability. There was an increase of .22 percent in the discount rate since the previous year. Because the plan is essentially a “pay-as-you-go” plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was used for the long-term rate of return and was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

G. Sensitivity of the Net OPEB Liability

Discount Rate – The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1 percent less than and 1 percent greater than the discount rate that was used (4.13 percent) in measuring the Net OPEB Liability.

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

G. Sensitivity of the Net OPEB Liability (continued)

	Discount Rate		
	1% Decrease	Current Rate	1% Increase
	(3.13%)	(4.13%)	(5.13%)
District's proportional share of the net OPEB liability	\$156,240,483	\$132,655,437	\$113,409,483

Healthcare Cost Trend Rates – The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1 percent less than and 1 percent greater than the health trend rates assumed.

	Healthcare Cost Trend Rate		
	1% Decrease	Current Rate	1% Increase
District's proportional share of the net OPEB liability	\$109,235,114	\$132,655,437	\$162,785,764

Changes Since the Prior Actuarial Valuation

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

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

Changes of Benefit Terms Since the Prior Measurement Date

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

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

At June 30, 2024 , the District reported a liability of \$132,655,437 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	\$132,655,437
State's proportionate share that is associated with the District	<u>160,069,175</u>
Total	<u>\$292,724,612</u>

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

At August 31, 2023, the District's proportion of the collective Net OPEB Liability was 0.5992 percent compared to 0.6176 percent as of August 31, 2022.

The General, Capital Projects and Special Revenue Funds are used to liquidate OPEB liabilities.

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

H. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (continued)

OPEB Expense

For the fiscal year ended June 30, 2024, the District recognized negative OPEB expense of \$20,413,020. The District also recognized negative on-behalf expense and revenue of \$34,219,411 for support provided by the State.

Deferred Outflows and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,001,653	\$ (111,604,423)
Changes of assumption	18,106,500	(81,228,444)
Net difference between projected and actual earnings on OPEB plan investments	57,315	-
Changes in proportion and differences between District contributions and proportionate share of contributions	31,471,308	(9,972,413)
District contributions subsequent to the measurement date	4,424,900	-
Total	<u>\$ 60,061,676</u>	<u>\$ (202,805,280)</u>

The \$4,424,900 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2025. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB activity will be recognized in OPEB expense as follows:

Fiscal Year	OPEB Expense Amount
2025	\$ (31,454,461)
2026	(25,369,796)
2027	(17,132,266)
2028	(23,300,741)
2029	(19,546,225)
Thereafter	<u>(30,365,015)</u>
	<u><u>\$ (147,168,504)</u></u>

I. Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2024, 2023 and 2022 the subsidy payments received by TRS-Care on behalf of the District are as follows:

Fiscal Year	Medicare Part D
2024	\$ 3,468,048
2023	3,139,611
2022	2,424,124

Note 19 - Defined Other Post-Employment Benefit Plan (continued)

I. Medicare Part D (continued)

The information for the year ended June 30, 2024, is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds' financial statements of the District.

Note 20 - Risk Management

The District is covered with various insurance to mitigate various risks associated with unforeseen incidents such a natural disasters, thefts, errors and omissions, torts, cybersecurity threats, as well as limiting loss related to coverage for the health and wellbeing of employees of the District. The District's risk management program encompasses various means of protecting the District against loss by obtaining property, casualty, and liability coverage through commercial insurance carriers, self-insurance, and from participation in a risk pool. The District's participation in the risk pool is limited to payment of premiums.

The District has commercial insurance for property and equipment loss with limits from \$50 million to \$70 million per occurrence with deductible amounts ranging from \$500,000 to three percent of the total insurance value per building.

The District also carries a mandatory catastrophic student accident policy with \$10 million maximum benefit limit. The district is also insured for cybersecurity threats with a \$1 million limit with no deductible.

Health Insurance

The District provides health benefits to its employees and dependents through a self-insured employee health benefit plan, which is accounted for in the Internal Service Fund and is principally supported by contributions from the District and employees. The District makes contributions to cover a portion of the employees' premiums and the employees are required to make contributions to cover their dependents. The District obtains stop loss coverage through a third-party insurance company for claims in excess of \$450,000. The Internal Service Fund charges the General Fund and other funds for the District's portion of premiums for employees whose salaries are charged to those funds.

Workers Compensation

The District also provides workers' compensation to its employees through a self-insured plan which is accounted for in the Internal Service Fund. The Internal Service Fund charges the General Fund and other funds for premiums for the District's contribution. The District obtains stop loss coverage through a third-party insurance company for claims in excess of \$500,000.

Settled claims have not exceeded insurance coverage in any of the previous three years. There has not been any significant reduction in insurance coverage from that of the previous year.

Estimates of claims payable and of claims incurred but not reported at June 30, 2024, are reflected as accrued expenses of the Fund. Claims payable, including an estimate of claims incurred but not reported, was actuarially determined based on estimate of remaining liability of known claims.

Analysis of claims liability for the fiscal years 2023 and 2024 are as follows:

	Health Insurance		Workers' Compensation	
	2023	2024	2023	2024
Beginning Accrual	\$ 8,727,000	\$ 7,280,000	\$ 3,443,516	\$ 3,735,895
Current Estimates	70,738,763	72,926,358	2,338,660	1,077,707
Payments for Claims	(72,185,763)	(73,065,358)	(2,046,281)	(1,286,509)
Ending Accrual	<u>\$ 7,280,000</u>	<u>\$ 7,141,000</u>	<u>\$ 3,735,895</u>	<u>\$ 3,527,093</u>

Note 21 - Compensated Absences

Sick Leave Policy

The District has established policies regarding the compensation of employees for unused sick leave upon retirement from service. In order to be compensated for unused sick leave, an employee must have been in the District for ten years or more and must terminate employment as a result of retirement through the Teacher Retirement System of Texas. Compensation for unused sick leave is limited to a maximum of 150 days under the provisions of the District's sick leave accumulation policy, as outlined below:

1. Professional personnel shall be paid \$75 per day for each day of accumulated sick leave.
2. Paraprofessional and auxiliary personnel shall be paid at the rate of 50 percent of their current daily salary, but not to exceed \$50 per day for each day of unused local leave.

The District only records a liability at year-end in the fund financial statements for the amounts owed to employees who retired on or before the fiscal year end but who have not yet received payment. The total expenditures for the year ended June 30, 2024, paid on compensated absences was \$0.2 million. Compensated absences are liquidated from the General Fund when due and payable. For the government-wide financial statements, the District estimates the total compensated absences liability based on the District's policy. The estimated compensated absences liability reported in the Government-wide statements at year end was \$2.6 million.

Note 22 – Litigation, Commitments and Contingencies

From time to time, the District is a defendant in legal proceedings relating to its operations as a school district. In the best judgment of the District's management, the outcome of any present legal proceedings will not have any adverse effect on the accompanying financial statements. In the opinion of the District, there are neither significant contingent liabilities related to year 2024 issues nor future costs that will have a material effect on the financial statements of the District.

Note 23 - Shared Service Arrangements

The District is the fiscal agent for a Shared Services Arrangement ("SSA") which provides services for hearing impaired students of the District and member districts: Alief ISD, Angleton ISD, Brazosport ISD, Columbia-Brazoria ISD, Damon ISD, Danbury ISD, Lamar CISD, Needville ISD, Stafford MSD and Sweeney ISD. All services are provided by the fiscal agent, and funds are received directly by the fiscal agent from the granting agency. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in the appropriate Special Revenue Funds and has accounted for these funds using Model 2 in the SSA section of the Resource Guide.

Expenditures of the SSA are summarized below:

	Fort Bend ISD	All other School Districts
IDEA-B Discretionary	\$ 75,422	\$ 111,268
IDEA-C Deaf (Early Intervention)	4,313	6,364
Regional Deaf Co-op	349,199	515,154
Regional Deaf Co-op (Local Shares)	839,992	1,239,197
	<u>\$ 1,268,926</u>	<u>\$ 1,871,983</u>

Note 24 – Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable

Note 24 – Contingent Liabilities (continued)

funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

Note 25 - Subsequent Events

Hurricane Beryl (“Beryl”) made landfall in Texas on July 8, 2024, as a Category 1 hurricane. Beryl was declared a major disaster by the President on July 12, 2024, which included Fort Bend County allowing the District to apply for FEMA reimbursement for emergency protective measures and debris removal. Other structural damages were declared eligible under FEMA on September 2, 2024, allowing for potential FEMA reimbursement for damages incurred to building structures. The District incurred damage to District buildings and related structures as well as trees throughout the district. The District’s administration building incurred the most damage to the roof causing water to infiltrate the building. The District has property insurance to cover damage to the administration building with an insurance deductible of \$500,000. The District has applied for reimbursement from Federal Emergency Management Agency (“FEMA”) for damage to the administrative building as well as for debris removal caused by Beryl. The District estimates total damages to the administration building of at least \$3.5 million, debris removal of \$0.9 million as well as other structural damage of \$1.2 million. The damages are estimates and until all work is procured and work completed, the amounts could differ.

REQUIRED SUPPLEMENTARY INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2024

Exhibit G-1

Data Control Codes		Budgeted Amounts			Variance With Final Budget
		Original	Final	Actual	
	Revenues				
5700	Local and intermediate sources	\$ 518,240,551	\$ 391,033,232	\$ 391,261,494	\$ 228,262
5800	State program revenues	236,320,479	408,737,819	412,449,423	3,711,604
5900	Federal program revenues	13,000,000	8,661,733	9,503,551	841,818
5020	Total revenues	767,561,030	808,432,784	813,214,468	4,781,684
	Expenditures				
	Current				
0011	Instruction	453,165,946	466,112,621	465,760,472	352,149
0012	Instructional resources and media services	8,540,185	7,730,083	7,489,722	240,361
0013	Curriculum and staff development	13,986,289	16,141,118	16,127,639	13,479
0021	Instructional leadership	18,042,943	19,081,685	18,833,703	247,982
0023	School leadership	47,673,947	51,870,354	50,019,877	1,850,477
0031	Guidance, counseling and evaluation services	36,666,401	42,278,057	42,250,822	27,235
0032	Social work services	2,796,867	2,921,936	2,501,910	420,026
0033	Health services	9,251,733	9,607,275	9,446,529	160,746
0034	Student transportation	26,363,018	27,021,757	26,309,829	711,928
0035	Food service	50,000	75,000	34,977	40,023
0036	Extracurricular activities	16,365,524	18,908,161	18,000,579	907,582
0041	General administration	18,719,783	20,125,586	20,109,789	15,797
0051	Plant, maintenance and operations	74,016,734	83,205,724	82,271,805	933,919
0052	Security and monitoring services	10,965,558	13,246,692	13,173,740	72,952
0053	Data processing services	18,384,232	17,106,352	16,732,281	374,071
0061	Community services	844,720	852,687	822,093	30,594
0071	Debt Service	4,495,103	5,996,500	5,825,206	171,294
0093	Payments related to shared service arrangements	460,000	517,190	509,867	7,323
0099	Payments for tax appraisal costs	5,850,000	6,417,962	5,820,566	597,396
6030	Total expenditures	766,638,983	809,216,740	802,041,406	7,175,334
1100	Excess (deficiency) of revenues over (under) expenditures	922,047	(783,956)	11,173,062	11,957,018
	Other Financing Sources (Uses)				
7912	Sale of real or personal property	-	184,158	304,584	120,426
7915	Transfers in	2,500,000	2,500,000	2,500,000	-
8911	Transfers out	(2,000,000)	(2,087,000)	(2,087,000)	-
7080	Total Other Financing Sources (Uses)	500,000	597,158	717,584	120,426
1200	Net change in fund balance	1,422,047	(186,798)	11,890,646	12,077,444
0100	Fund Balances - Beginning	200,220,161	200,220,161	200,220,161	-
3300	Fund Balances - Ending	\$ 201,642,208	\$ 200,033,363	\$ 212,110,807	\$ 12,077,444

FORT BEND INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgets and Budgetary Accounting

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the General, School Breakfast and Lunch Program, and Debt Service funds before the beginning of the fiscal year. For fiscal years beginning July 1, the Texas Education Code requires the budget to be prepared not later than June 20 and adopted by June 30 of each year. The District's administration determines budgetary funding priorities, and the budgets are prepared in the same basis of accounting that is used for reporting in accordance with generally accepted accounting principles. Final budget allocations are determined by the Board, which subsequently establishes a tax rate sufficient to support the approved budget. The annual budget, which is prepared on the modified accrual basis of accounting, must be adopted by the Board at a scheduled meeting after giving ten days public notice of the meeting. The District annually adopts legally authorized appropriated budgets for the General, National School Breakfast and Lunch Program, and Debt Service funds.

The District's administration performs budget reviews during the year in which budget requirements are re-evaluated and revisions are recommended to the Board. The Board must approve amendments to the budget at the fund and functional expenditure categories or revenue object accounts as defined by the TEA. Expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at year-end.

The District revised the General Fund budget several times during the year ended June 30, 2024. Revenue budget was changed by \$40.9 million for the following:

Local Revenues:

- \$21.8 million increase between local and state revenues due to the VATRE passing on November 7, 2023
- \$148.0 million reduction in local revenue due to passage of state Proposition 4 on November 7, 2023, which increased the homestead exemption from \$40,000 to \$100,000 offset by increase in state revenue increasing by similar amount due to hold harmless provided by the state
- \$3.1 million increase in interest income due to increasing rates throughout the fiscal year
- \$3.9 million reduction in property taxes due to refunds, tax settlements and lower property values based on supplements received subsequent to certified values

State Revenues:

- \$148.0 million increase due to hold harmless explained above
- \$13.4 million increase due to VATRE passing on November 7, 2023
- \$1.3 million decrease to various foundation school program student groups lower than original budget
- \$12.3 million of increase in state revenue for TRS on behalf revenue

Federal Revenues:

- \$4.3 million reduction due primarily to lower school health and related services revenue as a result of state reduction in random moment time study percentage being lowered for entire state

Budgeted appropriations for expenditures for the General Fund were increased by \$42.6 million. This was due to:

- \$35.2 million increase due to proceeds of VATRE which funded raises and security
- \$12.3 million increase in TRS on-behalf expense
- \$12.1 million reduction primarily due to payroll vacancy rate lower than originally budgeted
- \$3.6 million increase for purchase orders rolled from the prior fiscal year
- \$1.4 million increase in transportation costs due to contract cost increases
- \$1.2 million for increase in special education expenditures due to additional enrollment
- \$1.0 million increase for property insurance

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY
TEACHERS RETIREMENT SYSTEM OF TEXAS
For the Last Ten Measurement Years Ended August 31

Exhibit G-2

	2023	2022	2021	2020	2019
District's proportion of the net pension liability	0.4703%	0.4843%	0.4504%	0.4119%	0.3977%
District's proportionate share of the net pension liability	\$ 323,041,012	\$ 287,544,460	\$ 114,694,828	\$ 220,611,616	\$ 206,732,032
State's proportionate share of the net pension liability associated with the district	397,670,234	376,010,052	180,265,301	400,457,614	381,006,412
Total	<u>\$ 720,711,246</u>	<u>\$ 663,554,512</u>	<u>\$ 294,960,129</u>	<u>\$ 621,069,230</u>	<u>\$ 587,738,444</u>
District's covered payroll (for Measurement Year)	\$ 555,436,452	\$ 556,359,644	\$ 558,791,547	\$ 548,708,806	\$ 498,140,877
District's proportionate share of the net pension liability as a percentage of it's covered payroll	58.2%	51.7%	20.5%	40.2%	41.5%
Plan's fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%
Plan's net pension liability as a percentage of covered payroll	122.32%	112.72%	51.08%	110.36%	114.93%
	2018	2017	2016	2015	2014
District's proportion of the net pension liability	0.4017%	0.3900%	0.3933%	0.4007%	0.2282%
District's proportionate share of the net pension liability	\$ 221,081,301	\$ 124,695,604	\$ 148,632,453	\$ 141,636,991	\$ 60,960,852
State's proportionate share of the net pension liability associated with the district	415,388,067	231,221,503	275,080,136	262,739,729	220,297,710
Total	<u>\$ 636,469,368</u>	<u>\$ 355,917,107</u>	<u>\$ 423,712,589</u>	<u>\$ 404,376,720</u>	<u>\$ 281,258,562</u>
District's covered payroll (for Measurement Year)	\$ 488,410,149	\$ 449,388,210	\$ 436,161,926	\$ 419,053,098	\$ 373,070,445
District's proportionate share of the net pension liability as a percentage of it's covered payroll	45.3%	27.7%	34.1%	33.8%	16.3%
Plan's fiduciary net position as a percentage of the total pension liability	73.74%	82.17%	78.00%	78.43%	83.25%
Plan's net pension liability as a percentage of covered payroll	126.11%	75.93%	92.75%	91.94%	72.89%

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S RETIREMENT CONTRIBUTIONS
TEACHERS RETIREMENT SYSTEM OF TEXAS
For the Last Ten Fiscal Years Ended June 30

Exhibit G-3

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contributions	\$ 25,468,582	\$ 24,013,542	\$ 22,187,127	\$ 17,904,457	\$ 16,643,986
Contributions in relation to the contractual required contributions	<u>25,468,582</u>	<u>24,013,542</u>	<u>22,187,127</u>	<u>17,904,457</u>	<u>16,643,986</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 582,785,483	\$ 556,865,322	\$ 551,542,326	\$ 559,610,874	\$ 543,200,323
Contributions as a percentage of covered payroll	4.37%	4.31%	4.02%	3.20%	3.05%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 13,732,525	\$ 13,800,022	\$ 12,540,010	\$ 12,542,835	\$ 10,814,570
Contributions in relation to the contractual required contributions	<u>13,732,525</u>	<u>13,800,022</u>	<u>12,540,010</u>	<u>12,542,835</u>	<u>10,814,570</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 494,685,026	\$ 484,028,838	\$ 443,921,362	\$ 434,547,274	\$ 412,837,141
Contributions as a percentage of covered payroll	2.78%	2.85%	2.82%	2.89%	2.62%

FORT BEND INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION
Teacher Retirement System of Texas

Changes of Assumptions

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

- Measurement Year 2018: The discount rate changed from 8.0% as of August 31, 2017, to a blended rate of 6.907% as of August 31, 2018. The long-term assumed rate of return changed from 8.0% as of August 31, 2017, to 7.25% as of August 31, 2018.
- Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. The total pension liability as of August 31, 2018, was developed using a roll-forward method from the August 31, 2017, valuation.
- Measurement Year 2020: The state and employer contribution rate changed from 6.8% to 7.5%. The 1.5% public education employer contribution applied to just employers whose employees were not covered by OASDI in 2019 and it changed in 2020 to apply to all public schools, charter schools and regional education centers irrespective of participation in OASDI.
- Measurement Year 2021: The public education employer contribution rate changed from 1.5% in 2020 to 1.6% in 2021.
- Measurement Year 2022: The discount rate changed from 7.25% to 7.00%.
- Measurement Year 2023: No change.

Changes of Benefit Terms

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

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan.

Because the District's proportional share of the plan is determined by its proportional share of contributions, the District recognized a corresponding increase in its share of net pension liability

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET OPEB LIABILITY
TEACHERS RETIREMENT SYSTEM OF TEXAS
For the Last Seven Measurement Years Ended August 31

Exhibit G-4

	2023	2022	2021	2020
District's proportion of the net OPEB liability	0.5992%	0.6176%	0.5878%	0.5820%
District's proportionate share of the net OPEB liability	\$ 132,655,437	\$ 147,868,383	\$ 226,752,430	\$ 221,244,800
State's proportionate share of the net OPEB liability associated with the District	160,069,175	180,376,196	303,797,723	297,299,977
Total	<u>\$ 292,724,612</u>	<u>\$ 328,244,579</u>	<u>\$ 530,550,153</u>	<u>\$ 518,544,777</u>
District's covered-employee payroll (for Measurement Year)	\$ 555,436,452	\$ 556,359,644	\$ 558,791,547	\$ 548,708,806
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	23.88%	26.58%	40.58%	40.32%
Plan's fiduciary net position as a percentage of the total OPEB liability	14.94%	11.52%	6.18%	4.99%
Plan's net OPEB liability as a percentage of covered payroll	51.86%	59.10%	100.13%	101.46%
	2019	2018	2017	
District's proportion of the net OPEB liability	0.5712%	0.5744%	0.5193%	
District's proportionate share of the net OPEB liability	\$ 270,110,960	\$ 286,788,848	\$ 225,822,040	
State's proportionate share of the net OPEB liability associated with the District	358,917,049	424,443,030	360,250,557	
Total	<u>\$ 629,028,009</u>	<u>\$ 711,231,878</u>	<u>\$ 586,072,597</u>	
District's covered-employee payroll (for Measurement Year)	\$ 498,140,877	\$ 488,410,149	\$ 449,388,210	
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	54.22%	58.72%	50.25%	
Plan's fiduciary net position as a percentage of the total OPEB liability	2.66%	1.57%	0.91%	
Plan's net OPEB liability as a percentage of covered payroll	135.21%	146.64%	132.55%	

Note: Ten years of data should be presented in this schedule but data is unavailable prior to 2017.

Net OPEB Liability and related ratios will be presented prospectively as data becomes available.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
TEACHERS RETIREMENT SYSTEM OF TEXAS
For the Last Ten Fiscal Years Ended June 30

Exhibit G-5

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contributions	\$ 5,245,371	\$ 5,201,043	\$ 5,030,141	\$ 4,516,683	\$ 4,281,603
Contributions in relation to the contractual required contributions	<u>5,245,371</u>	<u>5,201,043</u>	<u>5,030,141</u>	<u>4,516,683</u>	<u>4,281,603</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 582,785,483	\$ 556,865,322	\$ 551,542,326	\$ 559,610,874	\$ 543,200,323
Contributions as a percentage of covered payroll	0.90%	0.93%	0.91%	0.81%	0.79%
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contributions	\$ 4,037,865	\$ 3,775,210	\$ 2,649,663	\$ 2,620,370	\$ 2,455,694
Contributions in relation to the contractual required contributions	<u>4,037,865</u>	<u>3,775,210</u>	<u>2,649,663</u>	<u>2,620,370</u>	<u>2,455,694</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 494,685,026	\$ 484,028,838	\$ 443,921,362	\$ 434,547,274	\$ 412,837,141
Contributions as a percentage of covered payroll	0.82%	0.78%	0.60%	0.60%	0.59%

FORT BEND INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY OPEB INFORMATION
Teacher Retirement System of Texas

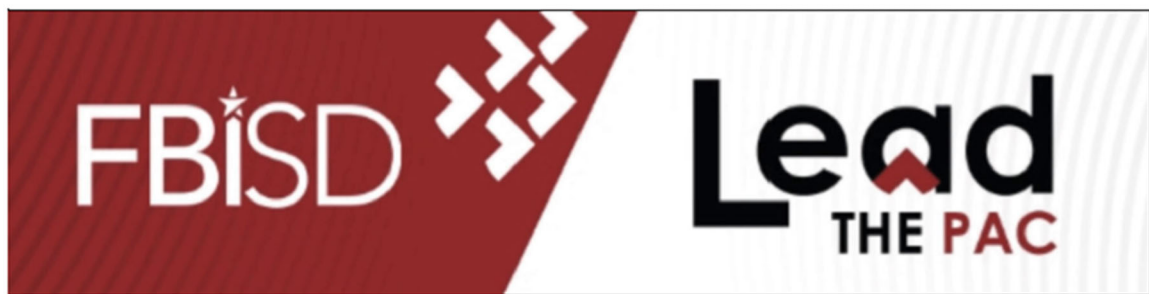
Changes of Assumptions

The following assumptions, methods and plan changes which are specific to TRS-Care were updated from the prior year's report:

- Measurement Year 2018: The discount rate changed from 3.42% as of August 31, 2017, to 3.69% as of August 31, 2018, updated the health care trend rate assumption, and revised demographic and economic assumptions based on the TRS experience study.
- Measurement Year 2019: The discount rate changed from 3.69% as of August 31, 2018, to 2.63% as of August 31, 2019, lowered the participation rates and updated the health care trend rate assumption.
- Measurement Year 2020: The discount rate changed from 2.63% as of August 31, 2019, to 2.33% as of August 31, 2020, lowered the participation rate assumption for employees who retire after the age of 65, and lowered the ultimate health care trend rate assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.
- Measurement Year 2021: The discount rate changed from 2.33% as of August 31, 2020, to 1.95% as of August 31, 2021.
- Measurement Year 2022: The discount rate changed from 1.95% as of August 31, 2021, to 3.91% as of August 31, 2022, lowered the participation rates, and updated the healthcare trend rate assumption.
- Measurement Year 2023: The discount rate changed from 3.91% as of August 31, 2022, to 4.13% as of August 31, 2023, lowered the participation rates, and updated the healthcare trend rate assumption.

Changes of Benefit Terms

There were no changes in benefit terms since Prior Measurement Date.



OTHER SUPPLEMENTARY INFORMATION



**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND BUDGETARY COMPARISONS**

**NON-MAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for all federal, state and locally funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational goals. Grants included in the Special Revenue Funds are described below.

Fund Name and Description

ESEA Title IX, Part A Education for the Homeless Children and Youth - funds to provide additional capacity, promote school stability, facilitate enrollment, identification, attendance, academic and overall outcomes for homeless children and unaccompanied youth.

ESEA, Title I, Part A—Improving Basic Programs - supplemental service designed to accelerate the academic achievement of economically disadvantaged students, especially in the tested areas, to ensure that state standards are met on identified campuses.

IDEA—Part B, Formula - funds to provide supplemental resources to ensure eligible students with disabilities are provided with free and appropriate public education.

IDEA—Part B, Preschool - funds to provide supplemental resources to aid preschool students with disabilities.

IDEA—Part B, Discretionary - funds used to offset the financial impact to provide educational services to high needs children with disabilities.

National School Breakfast and Lunch - federal reimbursement revenues originating from the United States Department of Agriculture and fees from child and adult meals.

Career and Technical Education—Basic Grant - funds to provide career and technical education (CTE) and to develop new or improve existing CTE paid or unpaid employment.

ESEA, Title II, Part A—Supporting Effective Instruction - supplements the professional development, retention, and recruitment programs district-wide, specifically on high needs campuses.

ESEA, Title III, Part A—English Language Acquisition and Language Enhancement - provides additional educational opportunities to supplement programs for students of limited English proficiency and immigrant children by assisting the children to learn English and meet challenging State academic content and student academic achievements standards.

Medicaid Administrative Claiming Program—MAC - funds used to reimburse administrative expenses for this project and to improve access to health-related services for clients.

American Rescue Plan (ARP) Elementary and Secondary School Emergency Relief (ESSER) Fund-Homeless Children and Youth (ARP-HCY)- funds used to address needs of homeless children and youth with wrap-around services to address challenges of COVID-19.

Texas COVID Learning Acceleration Supports (TCLAS), ESSER III - funds granted for targeted support to accelerate student learning due to learning loss caused by the COVID-19 pandemic.

ARP Homeless II – to provide homeless children and youth with services in light of the challenges of COVID-19, and to enable homeless children and youth to attend school and participate fully in school activities.

Elementary and Secondary School Emergency Relief Fund II (ESSER II) - funds received through the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act of 2021 to prevent, prepare for, and respond to the coronavirus.

NON-MAJOR GOVERNMENTAL FUNDS (continued)

SPECIAL REVENUE FUNDS (continued)

Fund Name and Description

Elementary and Secondary School Emergency Relief Fund III (ESSER III) of the American Rescue Plan (ARP) Act of 2021 - funds used to address learning loss and the disproportionate impact of the coronavirus on certain student subgroups, identify and provide homeless children and youth with services in light of challenges of COVID-19, and to enable homeless children and youth to attend school and participate fully in school activities.

IDEA, Part B – Formula ARP - funds received through ARP Act of 2021 to provide supplemental resources to ensure eligible students with disabilities are provided with free and appropriate public education.

IDEA, Part B – Preschool ARP - funds received through the ARP Act of 2021 to provide supplemental resources to aid preschool students with disabilities.

Federally Funded Special Revenue Funds - funds used to increase the capacity to provide students a well- rounded education, to provide services for students who are victims of crime, to assist with the transformation of low-performing schools, to operate a summer school program for limited English proficient students eligible for admission to kindergarten and first grade, and for health services, supplies and equipment to slow the spread of COVID-19.

Shared Service Arrangement (SSA) - IDEA, Part B - Discretionary - funds used to support the Regional Day School Programs for the Deaf.

Shared Service Arrangement (SSA) -IDEA, Part C- Early Intervention (Deaf) - funds used by the fiscal agent to assist in providing direct services to hearing impaired infants and toddlers, ages birth through two years of age. The program provides supplemental and appropriate services to eligible students that are provided by a certified and trained teacher.

State Supplemental - Visually Impaired - funds used to support the educational needs of students who have visual impairments.

Noneducational Community-Based Support – to provide noneducational community-based support services to students with disabilities who would remain in or have to be placed in residential facilities for educational reasons.

Advanced Placement Incentives - funds intended to subsidize teacher training for attending approved AP teacher training workshops.

State Instructional Materials Fund - funds used to purchase textbooks and related materials.

State Funded Special Revenue Funds - funds used to provide training for full-time law enforcement personnel, to strengthen campus reading programs by public school libraries, to provide professional development, to provide compensatory and extended school year services and initial evaluations to special education students, for school safety and security, for other non-educational community based support services, and for greater access to career opportunities for career technology students.

Shared Service Arrangement (SSA) - Regional Day School for the Deaf - funds used for staff and activities of the Regional Day School Program for the Deaf.

Campus Activity Fund - proceeds from fundraising activities, dues, trips, vending sales, corporate and private donations to school-sponsored activities benefiting students and staff of the campus.

FBISD Education Foundation Grants - funds provided by the District's Education Foundation and for supplies for individual grants written by teachers.

Locally Funded Special Revenue Funds - funds received from other local sources with restricted purposes.

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		206	211	224	225
		ESEA Title IX, Part A - Education for the Homeless Children and Youth	ESEA Title I, Part A - Improving Basic Programs	IDEA-Part B, Formula	IDEA-Part B, Preschool
Data Control Codes					
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ 100	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	33,050	2,661,041	2,176,559	20,061
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	33,050	2,661,041	2,176,659	20,061
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	56,627	9,665	-
2150	Payroll deductions and withholding	970	157,083	134,346	1,063
2160	Accrued wages payable	10,457	1,414,112	1,324,275	11,557
2170	Due to other funds	21,623	1,033,219	708,373	7,441
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	33,050	2,661,041	2,176,659	20,061
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	\$ 33,050	\$ 2,661,041	\$ 2,176,659	\$ 20,061

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		226	240	244	255
Data Control Codes		IDEA-Part B, Discretionary	National School Breakfast and Lunch	Career and Technical Education - Basic Grant	ESEA, Title II, Part A - Supporting Effective Instruction
Assets					
1110	Cash and cash equivalents	\$ -	\$ 1,786,835	\$ 200	\$ -
1120	Investments	-	25,073,015	-	-
1240	Due from other governments	244,357	2,815,933	161,525	223,573
1260	Due from other funds	-	17,424	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	632,304	-	-
1000	Total Assets	244,357	30,325,511	161,725	223,573
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	197,695	16,456	231
2150	Payroll deductions and withholding	-	207,169	5,910	30,896
2160	Accrued wages payable	-	540,525	90	6,052
2170	Due to other funds	244,357	55,319	139,269	186,394
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	1,088,134	-	-
2000	Total Liabilities	244,357	2,088,842	161,725	223,573
Fund Balances					
Restricted					
3450	Reserve for food service	-	28,236,669	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	28,236,669	-	-
4000	Total Liabilities and Fund Balances	\$ 244,357	\$ 30,325,511	\$ 161,725	\$ 223,573

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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Data Control Codes		263	272	278	279
		ESEA, Title III, Part A - English Language Acquisition and Language Enhancement	Medicaid Administrative Claiming Program - MAC	ARP ESSER Homeless Children and Youth	Texas COVID Learning Acceleration Supports (TCLAS), ESSER III
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	171,454	-	85,699	242,838
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	171,454	-	85,699	242,838
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	55,994	-	-	-
2150	Payroll deductions and withholding	13,671	-	-	-
2160	Accrued wages payable	28,867	-	-	20,745
2170	Due to other funds	72,922	-	85,699	222,093
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	171,454	-	85,699	242,838
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	\$ 171,454	\$ -	\$ 85,699	\$ 242,838

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		280	281	282	284
Data Control Codes			Elementary and Secondary School Emergency Relief II (ESSER II)	ESSER III of ARP Act of 2021	IDEA, Part B - Formula ARP
		ARP Homeless II			
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	59,696	-	3,203,378	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	181
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>59,696</u>	<u>-</u>	<u>3,203,378</u>	<u>181</u>
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	-	-	-
2150	Payroll deductions and withholding	1,939	-	197,054	21
2160	Accrued wages payable	20,820	-	1,860,171	-
2170	Due to other funds	36,937	-	1,146,153	160
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	<u>59,696</u>	<u>-</u>	<u>3,203,378</u>	<u>181</u>
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 59,696</u>	<u>\$ -</u>	<u>\$ 3,203,378</u>	<u>\$ 181</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		285	289	315	340
Data Control Codes		IDEA, Part B - Preschool ARP	Federally Funded Special Revenue	SSA - IDEA - Part B, Discretionary	SSA - IDEA - Part C, Early Intervention (Deaf)
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	-	277,123	53,112	4,246
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	-	277,123	53,112	4,246
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	45,266	209	27
2150	Payroll deductions and withholding	-	4,557	1,761	551
2160	Accrued wages payable	-	6,957	19,391	3,375
2170	Due to other funds	-	220,343	31,751	293
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	-	277,123	53,112	4,246
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	\$ -	\$ 277,123	\$ 53,112	\$ 4,246

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		385	392	397	410
Data Control Codes		State Supplemental - Visually Impaired	Noneducational Community - Based Support	Advanced Placement Incentives	State Instructional Materials
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ 188,747	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	20,000	3,520	-	774,742
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	<u>20,000</u>	<u>3,520</u>	<u>188,747</u>	<u>774,742</u>
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	1,760	-	88,013
2150	Payroll deductions and withholding	-	-	-	-
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	20,000	1,760	-	444,304
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	188,747	242,425
2000	Total Liabilities	<u>20,000</u>	<u>3,520</u>	<u>188,747</u>	<u>774,742</u>
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 20,000</u>	<u>\$ 3,520</u>	<u>\$ 188,747</u>	<u>\$ 774,742</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

Exhibit H-1
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		429	435	461	492
Data Control Codes		State Funded Special Revenue	SSA Regional Day School for the Deaf	Campus Activity	FBISD Education Foundation Grants
Assets					
1110	Cash and cash equivalents	\$ 16,748	\$ 1,528,628	\$ 598,360	\$ 492,873
1120	Investments	-	-	7,408,398	-
1240	Due from other governments	15,702	-	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	754	-	520	-
1310	Inventories, at cost	-	-	-	-
1000	Total Assets	33,204	1,528,628	8,007,278	492,873
Liabilities and Fund Balances					
Liabilities					
2100	Accounts payable	-	410	67,797	18,565
2150	Payroll deductions and withholding	-	31,111	1,207	-
2160	Accrued wages payable	-	327,343	42,961	-
2170	Due to other funds	16,456	29,158	3,507	-
2180	Due to other governments	-	-	1,860	-
2300	Unearned revenue	16,748	1,140,606	-	474,308
2000	Total Liabilities	33,204	1,528,628	117,332	492,873
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
Committed					
3545	Campus activity funds	-	-	7,889,946	-
3000	Total Fund Balances	-	-	7,889,946	-
4000	Total Liabilities and Fund Balances	\$ 33,204	\$ 1,528,628	\$ 8,007,278	\$ 492,873

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

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499

Data Control Codes		Locally Funded Special Revenue	Total
Assets			
1110	Cash and cash equivalents	\$ 36,455	\$ 4,648,946
1120	Investments	-	32,481,413
1240	Due from other governments	1,320	13,248,929
1260	Due from other funds	-	17,424
1290	Other receivables	-	1,455
1310	Inventories, at cost	-	632,304
1000	Total Assets	37,775	51,030,471
Liabilities and Fund Balances			
Liabilities			
2100	Accounts payable	2	558,717
2150	Payroll deductions and withholding	-	789,309
2160	Accrued wages payable	5,578	5,643,276
2170	Due to other funds	1,706	4,729,237
2180	Due to other governments	548	2,408
2300	Unearned revenue	29,941	3,180,909
2000	Total Liabilities	37,775	14,903,856
Fund Balances			
Restricted			
3450	Reserve for food service	-	28,236,669
Committed			
3545	Campus activity funds	-	7,889,946
3000	Total Fund Balances	-	36,126,615
4000	Total Liabilities and Fund Balances	\$ 37,775	\$ 51,030,471

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

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Data Control Codes		206 ESEA Title IX, Part A - Education for the Homeless Children and Youth	211 ESEA Title I, Part A - Improving Basic Programs	224 IDEA-Part B, Formula	225 IDEA-Part B, Preschool
Revenue					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	-	-	-
5900	Federal program revenue	116,308	14,293,431	13,907,766	150,174
5020	Total Revenue	<u>116,308</u>	<u>14,293,431</u>	<u>13,907,766</u>	<u>150,174</u>
Expenditures					
0011	Instruction	4,855	5,981,133	8,844,039	150,174
0012	Instructional resources and media services	-	510	-	-
0013	Curriculum and staff development	-	5,836,210	700,528	-
0021	Instructional leadership	-	440,583	162,736	-
0023	School leadership	-	291,576	3,365	-
0031	Guidance, counseling and evaluation services	-	194,922	2,956,792	-
0032	Social work services	70,404	180,827	-	-
0033	Health services	-	18,367	1,134,856	-
0034	Student transportation	41,049	323,337	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	7,486	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	1,018,480	3,750	-
0093	Payments related to shared service arrangements	-	-	101,700	-
6030	Total Expenditures	<u>116,308</u>	<u>14,293,431</u>	<u>13,907,766</u>	<u>150,174</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	-	-	-	-
3300	Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

Page 2 of 8

		226	240	244	255
Data Control Codes		IDEA-Part B, Discretionary	National School Breakfast and Lunch	Career and Technical Education - Basic Grant	ESEA, Title II, Part A - Supporting Effective Instruction
Revenue					
5700	Local and intermediate sources	\$ -	\$ 12,280,000	\$ -	\$ -
5800	State program revenue	-	201,030	-	-
5900	Federal program revenue	244,357	33,982,338	776,446	1,804,027
5020	Total Revenue	244,357	46,463,368	776,446	1,804,027
Expenditures					
0011	Instruction	120,901	-	475,865	1,904
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	131,669	1,802,123
0021	Instructional leadership	-	-	46,832	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	122,080	-
0032	Social work services	-	-	-	-
0033	Health services	123,456	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	41,624,646	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	501,383	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	244,357	42,126,029	776,446	1,804,027
1200	Net change in fund balances	-	4,337,339	-	-
0100	Fund Balance - Beginning	-	23,899,330	-	-
3300	Fund Balance - Ending	\$ -	\$ 28,236,669	\$ -	\$ -

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

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Data Control Codes		263 ESEA, Title III, Part A - English Language Acquisition and Language Enhancement	272 Medicaid Administrative Claiming Program - MAC	278 ARP ESSER Homeless Children and Youth	279 Texas COVID Learning Acceleration Supports (TCLAS), ESSER III
Revenue					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	-	-	-
5900	Federal program revenue	1,553,378	323,383	130,000	246,372
5020	Total Revenue	<u>1,553,378</u>	<u>323,383</u>	<u>130,000</u>	<u>246,372</u>
Expenditures					
0011	Instruction	415,968	-	45,399	-
0012	Instructional resources and media services	13,309	-	-	-
0013	Curriculum and staff development	1,080,658	-	-	246,372
0021	Instructional leadership	43,443	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	3,315	-
0032	Social work services	-	-	14,000	-
0033	Health services	-	323,383	-	-
0034	Student transportation	-	-	67,286	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	<u>1,553,378</u>	<u>323,383</u>	<u>130,000</u>	<u>246,372</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3300	Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

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		280	281	282	284
Data Control Codes			Elementary and Secondary School Emergency Relief II (ESSER II)	ESSER III of ARP Act of 2021	IDEA, Part B - Formula ARP
		ARP Homeless II			
Revenue					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	-	-	-
5900	Federal program revenue	277,471	182,117	26,436,462	733,187
5020	Total Revenue	277,471	182,117	26,436,462	733,187
Expenditures					
0011	Instruction	15	140,027	20,319,271	533,607
0012	Instructional resources and media services	-	-	114,391	-
0013	Curriculum and staff development	-	-	429,818	151,423
0021	Instructional leadership	-	-	698,258	15,288
0023	School leadership	-	-	697,794	23,393
0031	Guidance, counseling and evaluation services	-	42,090	1,095,216	9,476
0032	Social work services	140,157	-	342,632	-
0033	Health services	-	-	204,527	-
0034	Student transportation	137,299	-	351,983	-
0035	Food service	-	-	620,124	-
0036	Extracurricular activities	-	-	44,799	-
0041	General administration	-	-	184,038	-
0051	Plant, maintenance and operations	-	-	786,891	-
0052	Security and monitoring services	-	-	194,855	-
0053	Data processing services	-	-	140,989	-
0061	Community services	-	-	210,876	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	277,471	182,117	26,436,462	733,187
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	-	-	-	-
3300	Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

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		285	289	315	340
Data					
Control					
Codes					
		IDEA, Part B -	Federally	SSA - IDEA -	SSA - IDEA -
		Preschool ARP	Funded Special	Part B,	Part C, Early
			Revenue	Discretionary	Intervention
					(Deaf)
	Revenue				
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	-	-	-
5900	Federal program revenue	69,951	1,235,168	186,690	10,677
5020	Total Revenue	<u>69,951</u>	<u>1,235,168</u>	<u>186,690</u>	<u>10,677</u>
	Expenditures				
0011	Instruction	69,951	284,630	185,611	10,677
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	67,085	-	-
0021	Instructional leadership	-	234,646	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	612,565	1,079	-
0032	Social work services	-	-	-	-
0033	Health services	-	36,242	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	<u>69,951</u>	<u>1,235,168</u>	<u>186,690</u>	<u>10,677</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	-	-	-	-
3300	Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

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		385	392	397	410
<u>Data Control Codes</u>		<u>State Supplemental - Visually Impaired</u>	<u>Noneducational Community - Based Support</u>	<u>Advanced Placement Incentives</u>	<u>State Instructional Materials</u>
Revenue					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	20,000	43,540	15,177	1,756,366
5900	Federal program revenue	-	-	-	-
5020	Total Revenue	<u>20,000</u>	<u>43,540</u>	<u>15,177</u>	<u>1,756,366</u>
Expenditures					
0011	Instruction	20,000	43,540	-	1,756,366
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	15,177	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	<u>20,000</u>	<u>43,540</u>	<u>15,177</u>	<u>1,756,366</u>
1200	Net change in fund balances	-	-	-	-
0100	Fund Balance - Beginning	-	-	-	-
3300	Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2

Page 7 of 8

		429	435	461	492
Data Control Codes		State Funded Special Revenue	SSA Regional Day School for the Deaf	Campus Activity	FBISD Education Foundation Grants
Revenue					
5700	Local and intermediate sources	\$ -	\$ 17,958	\$ 9,834,907	\$ 615,055
5800	State program revenue	215,798	2,925,584	-	-
5900	Federal program revenue	-	-	-	-
5020	Total Revenue	215,798	2,943,542	9,834,907	615,055
Expenditures					
0011	Instruction	350	2,341,775	161,759	455,835
0012	Instructional resources and media services	34	-	147,016	49,652
0013	Curriculum and staff development	104,360	5,724	32,692	45,139
0021	Instructional leadership	-	303,678	-	2,883
0023	School leadership	-	-	47,577	-
0031	Guidance, counseling and evaluation services	-	274,350	1,125,395	-
0032	Social work services	-	-	-	22,399
0033	Health services	-	9,020	1,453	2,904
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	7,355	7,616,624	-
0041	General administration	-	-	73,829	32,496
0051	Plant, maintenance and operations	-	-	-	3,747
0052	Security and monitoring services	101,661	-	53,622	-
0053	Data processing services	9,393	-	-	-
0061	Community services	-	1,640	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	215,798	2,943,542	9,259,967	615,055
1200	Net change in fund balances	-	-	574,940	-
0100	Fund Balance - Beginning	-	-	7,315,006	-
3300	Fund Balance - Ending	\$ -	\$ -	\$ 7,889,946	\$ -

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

Exhibit H-2
Page 8 of 8

499

Data Control Codes		Locally Funded Special Revenue	Total
Revenue			
5700	Local and intermediate sources	\$ 85,744	\$ 22,833,664
5800	State program revenue	-	5,177,495
5900	Federal program revenue	-	96,659,703
5020	Total Revenue	85,744	124,670,862
Expenditures			
0011	Instruction	19,849	42,383,501
0012	Instructional resources and media services	-	324,912
0013	Curriculum and staff development	4,250	10,653,228
0021	Instructional leadership	-	1,948,347
0023	School leadership	-	1,063,705
0031	Guidance, counseling and evaluation services	2,000	6,439,280
0032	Social work services	-	770,419
0033	Health services	-	1,854,208
0034	Student transportation	-	920,954
0035	Food service	9,412	42,254,182
0036	Extracurricular activities	16,320	7,685,098
0041	General administration	-	290,363
0051	Plant, maintenance and operations	-	1,292,021
0052	Security and monitoring services	-	357,624
0053	Data processing services	-	150,382
0061	Community services	33,913	1,268,659
0093	Payments related to shared service arrangements	-	101,700
6030	Total Expenditures	85,744	119,758,583
1200	Net change in fund balances	-	4,912,279
0100	Fund Balance - Beginning	-	31,214,336
3300	Fund Balance - Ending	\$ -	\$ 36,126,615

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
For the Year Ended June 30, 2024

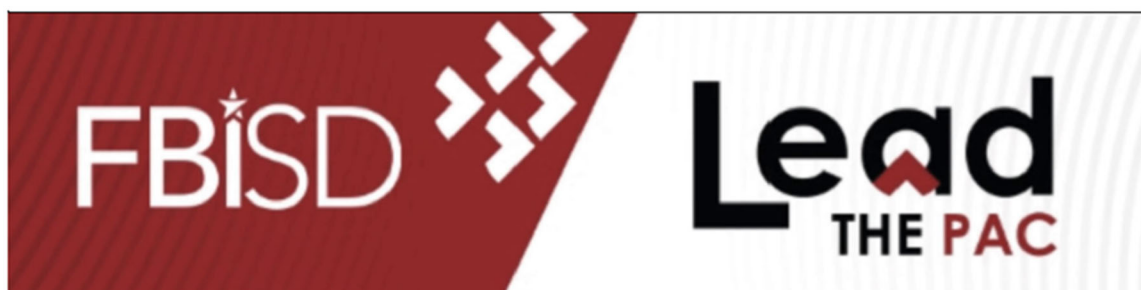
Exhibit H-3

Data Control Codes		Budgeted Amounts			Variance With Final Budget
		Original	Final	Actual	
Revenues					
5700	Local and intermediate sources	\$ 11,201,000	\$ 12,295,000	\$ 12,279,999	\$ (15,001)
5800	State program revenue	130,000	197,000	201,030	4,030
5900	Federal program revenue	27,701,509	31,202,509	33,982,338	2,779,829
5020	Total Revenues	39,032,509	\$ 43,694,509	46,463,367	2,768,858
Expenditures					
0035	Food services	48,908,345	52,886,485	41,624,645	11,261,840
0051	Plant, maintenance & operations	632,500	632,500	501,383	131,117
6030	Total Expenditures	49,540,845	53,518,985	42,126,028	11,392,957
1100	Excess (deficiency) of revenues over (under) expenditures	(10,508,336)	(9,824,476)	4,337,339	14,161,814
1200	Net change in Fund balance	(10,508,336)	(9,824,476)	4,337,339	14,161,814
0100	Fund balance - Beginning	23,899,330	23,899,330	23,899,330	-
3300	Fund balance - Ending	\$ 13,390,994	\$ 14,074,854	\$ 28,236,669	\$ 14,161,814

MAJOR GOVERNMENTAL FUNDS

Fund Name and Description

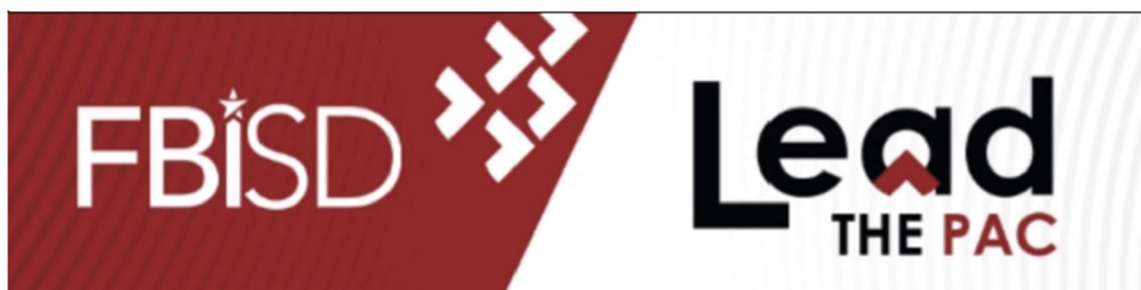
Debt Service Fund – The Debt Service Fund is used to account for revenues from debt service taxes and earnings on investments which are used for payment of interest and principal on the District's bonded indebtedness.



FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Year Ended June 30, 2024

Exhibit H-4

Data Control Codes		Budgeted Amounts			Variance With Final Budget
		Original	Final	Actual	
Revenues					
5700	Local and intermediate sources	\$ 164,112,082	\$ 146,362,082	\$ 146,199,847	\$ (162,235)
5800	State program revenues	3,800,564	19,326,050	20,194,429	868,379
5020	Total Revenues	167,912,646	165,688,132	166,394,276	706,144
Expenditures					
Debt Service					
0071	Principal on long-term debt	74,340,000	74,365,983	74,365,806	177
0072	Interest on long-term debt	57,431,288	59,965,012	59,965,012	-
0073	Bond issuance costs and fees	2,904,732	3,526,486	3,526,486	-
6030	Total Expenditures	134,676,020	137,857,481	137,857,304	177
1100	Excess (deficiency) of revenues over (under) expenditures	33,236,626	27,830,651	28,536,972	706,321
Other Financing Sources (Uses)					
7901	Refunding bonds issued	-	314,246,958	314,246,958	-
7916	Premium on bonds	-	4,715,517	4,715,517	-
8949	Payment to refunding escrow agent	(9,910,000)	(329,107,906)	(329,107,905)	1
7080	Total Other Financing Sources (Uses)	(9,910,000)	(10,145,431)	(10,145,430)	1
1200	Net change in fund balance	23,326,626	17,685,220	18,391,542	706,322
0100	Fund Balances - Beginning	141,769,842	141,769,842	141,769,842	-
3300	Fund Balances - Ending	\$ 165,096,468	\$ 159,455,062	\$ 160,161,384	\$ 706,322



ENTERPRISE FUNDS

Enterprise Funds are used to account for the extended learning program, the facility rental program that the District provides to the community, and the career and technical education center.

Fund Name and Description

Extended Learning Fund – The Extended Learning Fund is used to account for the operation of the District’s Learning Program. Revenues of the fund are derived by providing services to parents within the District. Expenses include the day-to-day cost of operations of the Extended Learning Program as well as depreciation of capital assets.

Facility Rental Fund – The Facility Rental Fund is used to account for the operation of the District’s facility rental program and other revenue generating programs. Revenues of the fund are derived by renting District facilities to the public and from advertising. Expenses include the day-to-day cost of operations of the facility rental program.

Career & Technical Education Fund – The Career & Technical Education Fund (CTE Center) is used to account for the operation of the District Career & Technical Program. Revenues of the fund are derived by providing services to students within the District and other revenue generating programs. Expenses include the day-to-day cost of operations of the Career & Technical Education program.

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
ENTERPRISE FUNDS
June 30, 2024

Exhibit H-5

Data Control Codes		Extended Learning Fund	Facility Rental Fund	CTE Center Fund	Total Enterprise Funds
Assets					
Current Assets					
1110	Cash and cash equivalents	\$ 32,670	\$ 116,609	\$ 40,923	\$ 190,202
1120	Investments	1,431	2,964,540	130,000	3,095,971
	Receivables				
1260	Due from other funds	1,320	131,361	160	132,841
1290	Other receivables	-	200,997	-	200,997
	Total Current Assets	<u>35,421</u>	<u>3,413,507</u>	<u>171,083</u>	<u>3,620,011</u>
Non-Current Assets					
1520	Buildings and improvements	2,993,135	-	-	2,993,135
1530	Furniture and equipment	1,552,219	-	-	1,552,219
1570	Accumulated depreciation/amortization	(3,282,666)	-	-	(3,282,666)
	Total Non-Current Assets	<u>1,262,688</u>	<u>-</u>	<u>-</u>	<u>1,262,688</u>
1000	Total Assets	<u>1,298,109</u>	<u>3,413,507</u>	<u>171,083</u>	<u>4,882,699</u>
Liabilities					
Current Liabilities					
2100	Accounts payable	97,903	806	704	99,413
2150	Payroll deductions and withholding	33,812	2,944	-	36,756
2160	Accrued wages payable	333,043	-	-	333,043
2170	Due to other funds	30,614	60	-	30,674
2180	Due to other governments	-	-	49	49
2300	Unearned revenue	491,285	-	-	491,285
	Total Current Liabilities	<u>986,657</u>	<u>3,810</u>	<u>753</u>	<u>991,220</u>
2000	Total Liabilities	<u>986,657</u>	<u>3,810</u>	<u>753</u>	<u>991,220</u>
Net Position					
3200	Investment in capital assets	1,262,688	-	-	1,262,688
3900	Unrestricted	(951,236)	3,409,697	170,330	2,628,791
3000	Total Net Position	<u>\$ 311,452</u>	<u>\$ 3,409,697</u>	<u>\$ 170,330</u>	<u>\$ 3,891,479</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Year Ended June 30, 2024

Exhibit H-6

Data Control Codes		Extended Learning Fund	Facility Rental Fund	CTE Center Fund	Total Enterprise Funds
	Operating Revenues				
5754	Charges for sales and services	\$ 8,872,426	\$ 1,206,706	\$ 138,191	\$ 10,217,323
5020	Total Operating Revenues	<u>8,872,426</u>	<u>1,206,706</u>	<u>138,191</u>	<u>10,217,323</u>
	Operating Expenses				
6100	Payroll costs	6,357,795	415,058	-	6,772,853
6200	Purchased and contracted services	1,102,491	118,139	6,605	1,227,235
6300	Supplies and materials	125,310	538	44,871	170,719
6400	Other operating expenses	436,091	820	5,039	441,950
6449	Depreciation/amortization	87,199	-	-	87,199
6030	Total Operating Expenses	<u>8,108,886</u>	<u>534,555</u>	<u>56,515</u>	<u>8,699,956</u>
1200	Operating Income (Loss)	<u>763,540</u>	<u>672,151</u>	<u>81,676</u>	<u>1,517,367</u>
	Non-Operating Revenue (Expenses)				
7955	Investment earnings	29,192	220,450	-	249,642
	Total Non-operating Revenues (Expenses)	<u>29,192</u>	<u>220,450</u>	<u>-</u>	<u>249,642</u>
	Income (Loss) before Transfers	<u>792,732</u>	<u>892,601</u>	<u>81,676</u>	<u>1,767,009</u>
8911	Transfers out	(1,000,000)	(1,900,000)	-	(2,900,000)
	Total Transfers in(out)	<u>(1,000,000)</u>	<u>(1,900,000)</u>	<u>-</u>	<u>(2,900,000)</u>
1300	Change in Net Position	(207,268)	(1,007,399)	81,676	(1,132,991)
0100	Net Position - Beginning	<u>518,720</u>	<u>4,417,096</u>	<u>88,654</u>	<u>5,024,470</u>
3300	Net Position - Ending	<u>\$ 311,452</u>	<u>\$ 3,409,697</u>	<u>\$ 170,330</u>	<u>\$ 3,891,479</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the Year Ended June 30, 2024

Exhibit H-7

	Extended Learning Program	Facility Rental Program	CTE Center	Total Enterprise Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash receipts for services provided	\$ 8,871,106	\$ 1,000,606	\$ 138,031	\$ 10,009,743
Cash payments to suppliers for goods and services	(1,591,872)	(137,129)	(55,848)	(1,784,849)
Cash payments to employees	(6,290,045)	(415,188)	-	(6,705,233)
Net Cash Provided by (Used for) Operating Activities	<u>989,189</u>	<u>448,289</u>	<u>82,183</u>	<u>1,519,661</u>
Cash Flows from Non-Capital Financing Activities				
Advances to other funds	(1,000,000)	(1,900,000)	-	(2,900,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>(1,000,000)</u>	<u>(1,900,000)</u>	<u>-</u>	<u>(2,900,000)</u>
Cash Flows from Investing Activities				
Sale of investment	(180)	1,105,494	(130,000)	975,314
Interest on investments	29,192	220,450	-	249,642
Net Cash Provided by (Used for) Investing Activities	<u>29,012</u>	<u>1,325,944</u>	<u>(130,000)</u>	<u>1,224,956</u>
Net increase (decrease) in cash and cash equivalents	18,201	(125,767)	(47,817)	(155,383)
Cash and Cash Equivalents at Beginning of Year	<u>14,469</u>	<u>242,376</u>	<u>88,740</u>	<u>345,585</u>
Cash and Cash Equivalents at End of Year	<u>\$ 32,670</u>	<u>\$ 116,609</u>	<u>\$ 40,923</u>	<u>\$ 190,202</u>
Reconciliation to Balance Sheet				
Cash and Cash Equivalents Per Cash Flow	<u>\$ 32,670</u>	<u>\$ 116,609</u>	<u>\$ 40,923</u>	<u>\$ 190,202</u>
Cash and Cash Equivalents Per Balance Sheet	<u>\$ 32,670</u>	<u>\$ 116,609</u>	<u>\$ 40,923</u>	<u>\$ 190,202</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	\$ 763,540	\$ 672,151	\$ 81,676	\$ 1,517,367
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Depreciation/amortization	87,199	-	-	87,199
Change in Assets and Liabilities				
Decrease (Increase) in other receivables (net)	-	(74,739)	-	(74,739)
Decrease (Increase) in due from other funds	(1,320)	(131,361)	(160)	(132,841)
Increase (Decrease) in payroll deductions payable	4,961	(130)	-	4,831
Increase (Decrease) in accrued wages payable	62,789	-	-	62,789
Increase (Decrease) in accounts payable	(8,745)	799	687	(7,259)
Increase (Decrease) in due to other funds	(32,199)	(18,431)	-	(50,630)
Increase (Decrease) in due to other governments	-	-	(20)	(20)
Increase (Decrease) in unearned revenue	112,964	-	-	112,964
Net Cash Provided by (Used for) Operating Activities	<u>\$ 989,189</u>	<u>\$ 448,289</u>	<u>\$ 82,183</u>	<u>\$ 1,519,661</u>

INTERNAL SERVICE FUNDS

Internal Services Funds are used to account for the financing of goods and services provided by one department to other departments of the District on a cost reimbursement basis.

Fund Name and Description

Print Shop Fund – The Print Shop Fund is used to account for the operations of the District’s print shop. Revenues of the fund are derived by providing services to other departments within the District. Expenses include the day-to-day cost of operations of the print shop as well as depreciation of capital assets.

Health Insurance Fund – The Health Insurance Fund is used to account for the operations of the District’s employee health insurance plan, which is supported principally by employer and employee contributions. Expenses include plan benefit payments to medical providers and employees, and charges incurred in administering the plan.

Workers’ Compensation Fund – The Workers’ Compensation Fund is used to account for the operations of the District’s workers’ compensation insurance plan, which is supported principally by employer contributions. Expenses of the plan include plan benefit payments to injured employees and charges incurred in administering the plan.

Unemployment Insurance Fund – The Unemployment insurance Fund is used to account for the operations of the District’s unemployment insurance plan, which is supported principally by employer contributions. Expenses include plan benefit payments for insured employers and charges incurred in administering the plan.

Technology Fund – The Technology Fund is used to account for the operations of technology items utilized throughout the District, which is supported principally by transfers from the General Fund. Expenses include computers, laptops, and infrastructure costs, as well as depreciation of capital assets.

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2024

Exhibit H-8
Page 1 of 2

Data Control Codes		Print Shop Fund	Health Insurance Fund	Workers' Compensation Fund	Unemployment Insurance Fund
Assets					
Current Assets					
1110	Cash and cash equivalents	\$ 80,202	\$ 3,104,079	\$ 481,301	\$ 10,725
1120	Investments	-	3,840,075	3,199,712	1,799
	Receivables				
1260	Due from other funds	15,440	6,028,458	107,747	181,827
1290	Other receivables	4,267	1,200,498	-	-
1310	Inventories, at cost	96,412	-	-	-
1410	Prepaid items	-	-	203,557	138,580
	Total Current Assets	196,321	14,173,110	3,992,317	332,931
Non-Current Assets					
1530	Furniture and equipment	265,102	-	-	-
1540	Vehicles	-	-	18,655	-
1550	Right to use leased asset	607,968	-	-	-
1570	Accumulated depreciation/amortization	(342,781)	-	(18,655)	-
	Total Non-Current Assets	530,289	-	-	-
1000	Total Assets	726,610	14,173,110	3,992,317	332,931
Liabilities					
Current Liabilities					
2100	Accounts payable	39,930	801,941	95,701	-
2150	Payroll deductions and withholding	3,070	460,959	2,187	-
2170	Due to other funds	131,361	-	-	-
2180	Due to other governments	24	-	-	-
2300	Unearned revenue	-	6,034,770	284,452	181,827
	Total Current Liabilities	174,385	7,297,670	382,340	181,827
Non-Current Liabilities					
	Due within one year				
2123	Claims payable	-	7,141,000	947,082	-
2130	Right to use leased liability	116,254	-	-	-
	Due in more than one year				
2531	Right to use leased liability	407,152	-	-	-
2590	Claims and judgments	-	-	2,580,011	-
	Total Non-Current Liabilities	523,406	7,141,000	3,527,093	-
2000	Total Liabilities	697,791	14,438,670	3,909,433	181,827
Net Position					
3200	Net investment in capital assets	6,883	-	-	-
3900	Unrestricted	21,936	(265,560)	82,884	151,104
3000	Total Net Position	\$ 28,819	\$ (265,560)	\$ 82,884	\$ 151,104

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2024

Exhibit H-8
Page 2 of 2

Data Control Codes		Technology Fund	Total
Assets			
Current Assets			
1110	Cash and cash equivalents	\$ -	\$ 3,676,307
1120	Investments	112,598	7,154,184
	Receivables		
1260	Due from other funds	-	6,333,472
1290	Other receivables	-	1,204,765
1310	Inventories, at cost	-	96,412
1410	Prepaid items	-	342,137
	Total Current Assets	112,598	18,807,277
Non-Current Assets			
1530	Furniture and equipment	1,534,479	1,799,581
1540	Vehicles	-	18,655
1550	Right to use leased asset	-	607,968
1570	Accumulated depreciation/amortization	(1,506,473)	(1,867,909)
	Total Non-Current Assets	28,006	558,295
1000	Total Assets	140,604	19,365,572
Liabilities			
Current Liabilities			
2100	Accounts payable	-	937,572
2150	Payroll deductions and withholding	-	466,216
2170	Due to other funds	-	131,361
2180	Due to other governments	-	24
2300	Unearned revenue	-	6,501,049
	Total Current Liabilities	-	8,036,222
Non-Current Liabilities			
	Due within one year		
2123	Claims payable	-	8,088,082
2130	Right to use leased liability	-	116,254
	Due in more than one year		
2531	Right to use leased liability	-	407,152
2590	Claims and judgments	-	2,580,011
	Total Non-Current Liabilities	-	11,191,499
2000	Total Liabilities	-	19,227,721
Net Position			
3200	Net investment in capital assets	28,006	34,889
3900	Unrestricted	112,598	102,962
3000	Total Net Position	\$ 140,604	\$ 137,851

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-9
Page 1 of 2

Data Control Codes		Print Shop Fund	Health Insurance Fund	Workers' Compensation Fund	Unemployment Insurance Fund
	Operating Revenues				
5754	Charges for sales and services	\$ 615,594	\$ 73,194,791	\$ 2,483,750	\$ 1,603,718
5020	Total Operating Revenues	<u>615,594</u>	<u>73,194,791</u>	<u>2,483,750</u>	<u>1,603,718</u>
	Operating Expenses				
6100	Payroll costs	382,726	764,252	213,357	50,778
6200	Purchased and contracted services	303,093	8,217,724	201,547	-
6300	Supplies and materials	168,141	8,609	-	-
6400	Other operating expenses	121	72,926,358	1,077,707	-
6449	Depreciation/amortization	108,201	-	3,108	-
6500	Debt service	14,977	-	-	-
6030	Total Operating Expenses	<u>977,259</u>	<u>81,916,943</u>	<u>1,495,719</u>	<u>50,778</u>
1200	Operating Income (Loss)	<u>(361,665)</u>	<u>(8,722,152)</u>	<u>988,031</u>	<u>1,552,940</u>
	Non-Operating Revenue (Expenses)				
7912	Sale of property	-	-	-	-
7955	Investment earnings	-	193,146	226,452	69,803
	Total Non-operating Revenues (Expenses)	<u>-</u>	<u>193,146</u>	<u>226,452</u>	<u>69,803</u>
	Income (Loss) before Transfers	<u>(361,665)</u>	<u>(8,529,006)</u>	<u>1,214,483</u>	<u>1,622,743</u>
7915	Transfers in	400,000	5,900,000	-	-
8911	Transfers out	-	-	(1,350,000)	(2,550,000)
	Total Transfers in(out)	<u>400,000</u>	<u>5,900,000</u>	<u>(1,350,000)</u>	<u>(2,550,000)</u>
1300	Change in Net Position	38,335	(2,629,006)	(135,517)	(927,257)
0100	Net Position - Beginning	<u>(9,516)</u>	<u>2,363,446</u>	<u>218,401</u>	<u>1,078,361</u>
3300	Net Position - Ending	<u>\$ 28,819</u>	<u>\$ (265,560)</u>	<u>\$ 82,884</u>	<u>\$ 151,104</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-9
Page 2 of 2

Data Control Codes	Technology Fund	Total
Operating Revenues		
5754 Charges for sales and services	\$ -	\$ 77,897,853
5020 Total Operating Revenues	-	77,897,853
Operating Expenses		
6100 Payroll costs	-	1,411,113
6200 Purchased and contracted services	3,124	8,725,488
6300 Supplies and materials	808	177,558
6400 Other operating expenses	-	74,004,186
6449 Depreciation/amortization	29,093	140,402
6500 Debt service	-	14,977
6030 Total Operating Expenses	33,025	84,473,724
1200 Operating Income (Loss)	(33,025)	(6,575,871)
Non-Operating Revenue (Expenses)		
7912 Sale of property	1,000	1,000
7955 Investment earnings	12,651	502,052
Total Non-operating Revenues (Expenses)	13,651	503,052
Income (Loss) before Transfers	(19,374)	(6,072,819)
7915 Transfers in	-	6,300,000
8911 Transfers out	(133,000)	(4,033,000)
Total Transfers in(out)	(133,000)	2,267,000
1300 Change in Net Position	(152,374)	(3,805,819)
0100 Net Position - Beginning	292,978	3,943,670
3300 Net Position - Ending	\$ 140,604	\$ 137,851

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-10

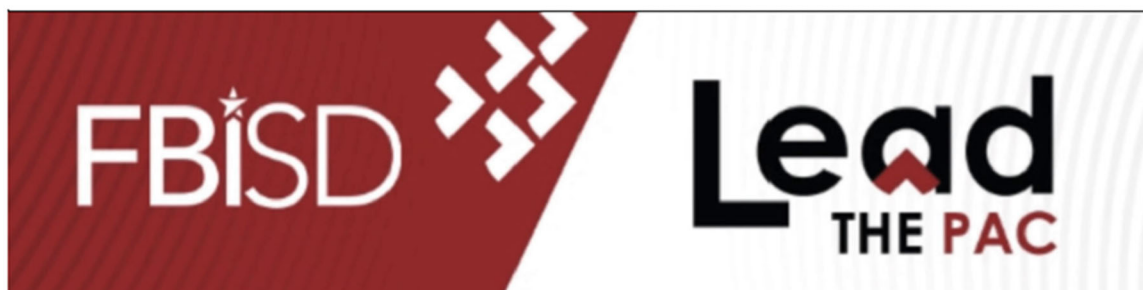
Page 1 of 2

	Print Shop Fund	Health Insurance Fund	Workers' Compensation Fund	Unemployment Insurance Fund
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash receipts for interfund services provided	\$ 611,327	\$ 72,757,542	\$ 2,483,750	\$ 1,603,718
Cash payments to suppliers for goods and services	(448,409)	(81,415,769)	(1,490,963)	(17,297)
Cash payments to employees	(383,694)	(677,179)	(212,155)	(52,988)
Net Cash Provided by (Used for) Operating Activities	(220,776)	(9,335,406)	780,632	1,533,433
Cash Flows from Non-Capital Financing Activities				
Advances from(to) other funds	400,000	5,900,000	(1,350,000)	(2,550,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities	400,000	5,900,000	(1,350,000)	(2,550,000)
Cash Flows from Capital and Related Financing Activities				
Sale of property	-	-	-	-
Payments on right to use leased asset	(99,539)	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(99,539)	-	-	-
Cash Flows from Investing Activities				
Sale of investments	29	3,348,880	814,217	946,489
Interest on investments	-	193,146	226,452	69,803
Net Cash Provided by (Used for) Investing Activities	29	3,542,026	1,040,669	1,016,292
Net Increase (Decrease) in Cash and Cash Equivalents	79,714	106,620	471,301	(275)
Cash and Cash Equivalents at Beginning of Year	488	2,997,459	10,000	11,000
Cash and Cash Equivalents at End of Year	\$ 80,202	\$ 3,104,079	\$ 481,301	\$ 10,725
Reconciliation to Balance Sheet				
Cash and Cash Equivalents Per Cash Flow	\$ 80,202	\$ 3,104,079	\$ 481,301	\$ 10,725
Cash and Cash Equivalents Per Balance Sheet	\$ 80,202	\$ 3,104,079	\$ 481,301	\$ 10,725
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	\$ (361,665)	\$ (8,722,152)	\$ 988,031	\$ 1,552,940
Interest payments on right to use leased asset	14,977			
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Depreciation/amortization	108,201	-	3,108	-
Change in Assets and Liabilities				
Decrease (Increase) in other receivables (net)	(4,267)	(437,249)	-	-
Decrease (Increase) in due from other funds	(15,440)	12,637	161,694	(8,836)
Decrease (Increase) in due from other governments	-	-	-	121,292
Decrease (Increase) in inventories at cost	(27,758)	-	-	-
Decrease (Increase) in other current assets	4,557	-	(65,983)	(138,580)
Increase (Decrease) in accounts payable	7,612	(130,278)	(113,629)	-
Increase (Decrease) in payroll deductions payable	(967)	87,073	1,202	(2,210)
Increase (Decrease) in due to other funds	53,982	-	-	(9)
Increase (Decrease) in due to other governments	(8)	-	-	-
Increase (Decrease) in accrued expenses	-	-	(156,995)	-
Increase (Decrease) in unearned revenue	-	(6,437)	15,011	8,836
Increase (Decrease) in claims payable	-	(139,000)	(51,807)	-
Net Cash Provided (Used) by Operating Activities	(220,776)	(9,335,406)	780,632	1,533,433

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2024

Exhibit H-10
Page 2 of 2

	<u>Technology Fund</u>	<u>Total</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash receipts for interfund services provided	\$ -	\$ 77,456,337
Cash payments to suppliers for goods and services	(3,932)	(83,376,370)
Cash payments to employees	-	(1,326,016)
Net Cash Provided by (Used for) Operating Activities	<u>(3,932)</u>	<u>(7,246,049)</u>
Cash Flows from Non-Capital Financing Activities		
Advances from(to) other funds	(133,000)	2,267,000
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>(133,000)</u>	<u>2,267,000</u>
Cash Flows from Capital and Related Financing Activities		
Sale of property	1,000	1,000
Payments on right to use leased asset	-	(99,539)
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>1,000</u>	<u>(98,539)</u>
Cash Flows from Investing Activities		
Sale of investments	123,281	5,232,896
Interest on investments	12,651	502,052
Net Cash Provided by (Used for) Investing Activities	<u>135,932</u>	<u>5,734,948</u>
Net Increase (Decrease) in Cash and Cash Equivalents	-	657,360
Cash and Cash Equivalents at Beginning of Year	-	3,018,947
Cash and Cash Equivalents at End of Year	<u>\$ -</u>	<u>\$ 3,676,307</u>
Reconciliation to Balance Sheet		
Cash and Cash Equivalents Per Cash Flow	<u>\$ -</u>	<u>\$ 3,676,307</u>
Cash and Cash Equivalents Per Balance Sheet	<u>\$ -</u>	<u>\$ 3,676,307</u>
Reconciliation of Operating Income (Loss) to Net Cash		
Provided by (Used for) Operating Activities		
Operating Income (Loss)	\$ (33,025)	\$ (6,575,871)
Interest payments on right to use leased asset		14,977
Adjustments to Reconcile Operating Income (Loss) to Net Cash		
Provided by (Used for) Operating Activities		
Depreciation/amortization	29,093	140,402
Change in Assets and Liabilities		
Decrease (Increase) in other receivables (net)	-	(441,516)
Decrease (Increase) in due from other funds	-	150,055
Decrease (Increase) in due from other governments	-	121,292
Decrease (Increase) in inventories at cost	-	(27,758)
Decrease (Increase) in other current assets	-	(200,006)
Increase (Decrease) in accounts payable	-	(236,295)
Increase (Decrease) in payroll deductions payable	-	85,098
Increase (Decrease) in due to other funds	-	53,973
Increase (Decrease) in due to other governments	-	(8)
Increase (Decrease) in accrued expenses	-	(156,995)
Increase (Decrease) in unearned revenue	-	17,410
Increase (Decrease) in claims payable	-	(190,807)
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,932)</u>	<u>\$ (7,246,049)</u>



REQUIRED TEA SCHEDULES

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2024

Exhibit J-1
Page 1 of 2

	1	2		3	10	20
				Assessed / Appraised	Beginning	
		Tax Rates		Value for School	Balance	Current Year's
Fiscal Year	Maintenance	Debt Service	Total	Tax Purpose	7/1/2023	Levy
2015 and prior	Various	Various	Various	Various	\$ 1,856,979	\$ -
2016	1.0400	0.3000	1.3400	31,907,114,041	403,044	-
2017	1.0400	0.3000	1.3400	35,492,088,415	521,500	-
2018	1.0600	0.2600	1.3200	37,807,688,682	728,922	-
2019	1.0600	0.2600	1.3200	39,912,901,050	935,314	-
2020	0.9900	0.2800	1.2700	42,234,342,937	1,222,033	-
2021	0.9502	0.2900	1.2402	44,976,372,102	1,407,974	-
2022	0.9201	0.2900	1.2101	47,895,116,691	2,070,311	-
2023	0.8646	0.2700	1.1346	54,986,907,350	9,981,354	-
2024	0.7192	0.2700	0.9892	52,577,873,130 *	-	520,100,321
1000 Totals					\$ 19,127,431	\$ 520,100,321

* The taxable value decreased from the prior year do to legislation that passed that increased the homestead exemption for the 2024 fiscal year. The legislation was part of Proposition 4.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2024

Exhibit J-1
Page 2 of 2

Fiscal Year	31 Maintenance and Operations Collections	32 Debt Service Collections	33 Total Collections	40 Entire Year's Adjustments	50 Ending Balance 6/30/2024	99 Taxes Refunded
2015 and prior	\$ 107,585	\$ 31,034	\$ 138,619	\$ (80,357)	\$ 1,638,003	
2016	25,939	7,482	33,421	-	369,623	
2017	58,354	16,833	75,187	32,792	479,105	
2018	112,185	27,517	139,702	76,636	665,856	
2019	161,593	39,636	201,229	114,728	848,813	
2020	217,997	61,656	279,653	187,716	1,130,096	
2021	251,583	76,783	328,365	141,308	1,220,917	
2022	(53,620)	(16,900)	(70,521)	(619,134)	1,521,698	
2023	278,159	86,864	365,023	(6,779,261)	2,837,070	
2024	<u>372,063,091</u>	<u>139,678,858</u>	<u>511,741,948</u>	<u>-</u>	<u>8,358,373</u>	
1000 Totals	<u>\$ 373,222,866</u>	<u>\$ 140,009,763</u>	<u>\$ 513,232,626</u>	<u>\$ (6,925,572)</u>	<u>\$ 19,069,554</u>	
		Penalty & interest on taxes			<u>8,992,086</u>	
		Total taxes receivable on Exhibit C-1			<u>\$ 28,061,640</u>	
		8000 Tax refunds under Tax Code, Section 26.1115(c)				<u>\$ 542,233</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMPENSATORY EDUCATION PROGRAM AND BILINGUAL
EDUCATION PROGRAM COMPLIANCE RESPONSES
For the Year Ended June 30, 2024

Exhibit J-4

Data Codes	Program Compliance	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.	\$57,960,025
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)	\$21,614,104
	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.	\$9,924,839
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PICs 25, 35)	\$8,364,899

**STATISTICAL SECTION
(Unaudited)**

The statistical section of the Fort Bend Independent School District's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's economic condition and overall financial health. To assist financial statement users, the information contained within this section is categorized as follows:

	<u>Page</u>
Financial Trends Information	131
These schedules contain trend information to assist users in understanding how the District's financial and position has changed over time.	
Revenue Capacity Information	143
These schedules contain information to assist users in understanding the factors affecting the District's ability to generate its own-source revenue.	
Debt Capacity Information	153
These schedules contain information to assist users in understanding and assessing the District's debt burden and its ability to issue additional debt in the future.	
Demographic and Economic Information	159
These schedules contain information to assist users in understanding the socioeconomic environment in which the District operates and to provide information that facilitates comparisons of financial statement information over time with other school districts.	
Operating Information	163
These schedules contain information intended to provide contextual information about the District's operations and resources to assist readers in using the financial statement information to understand and assess the District's economic condition.	



FINANCIAL TRENDS INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 1
Page 1 of 2

	2024	2023	2022	2021	2020 ⁽²⁾
Governmental Activities					
Net investment in capital assets	\$ 159,389,639	\$ 89,849,079	\$ 183,677,082	\$ 141,692,887	\$ 82,746,781
Restricted for federal and state programs	28,236,669	23,899,330	13,377,005	906,250	1,890,935
Restricted for debt service	145,182,337	123,509,555	97,267,454	91,653,003	81,300,609
Unrestricted	<u>(689,562,768)</u>	<u>(606,512,875)</u>	<u>(664,011,144)</u>	<u>(606,891,209)</u>	<u>(440,077,474)</u>
Total Governmental Activities Net Position	<u>(356,754,123)</u>	<u>(369,254,911)</u>	<u>(369,689,603)</u>	<u>(372,639,069)</u>	<u>(274,139,149)</u>
Business-Type Activities					
Net investment in capital assets	1,262,688	1,349,887	2,284,406	2,395,307	2,506,208
Unrestricted	<u>2,628,791</u>	<u>3,674,583</u>	<u>4,009,358</u>	<u>3,033,958</u>	<u>6,127,024</u>
Total Business-Type Activities Net Position	<u>3,891,479</u>	<u>5,024,470</u>	<u>6,293,764</u>	<u>5,429,265</u>	<u>8,633,232</u>
Primary Government					
Net investment in capital assets	160,652,327	91,198,966	185,961,488	144,088,194	85,252,989
Restricted for federal and state programs	28,236,669	23,899,330	13,377,005	906,250	1,890,935
Restricted for debt service	145,182,337	123,509,555	97,267,454	91,653,003	81,300,609
Unrestricted	<u>(686,933,977)</u>	<u>(602,838,292)</u>	<u>(660,001,786)</u>	<u>(603,857,251)</u>	<u>(433,950,450)</u>
Total Primary Government Activities Net Position	<u>\$ (352,862,644)</u>	<u>\$ (364,230,441)</u>	<u>\$ (363,395,839)</u>	<u>\$ (367,209,804)</u>	<u>\$ (265,505,917)</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 1
Page 2 of 2

	2019	2018 ⁽¹⁾	2017	2016	2015
Governmental Activities					
Net investment in capital assets	\$ 85,897,000	\$ 54,899,287	\$ 36,239,008	\$ 52,298,650	\$ 53,956,145
Restricted for federal and state programs	5,271,583	4,389,614	4,489,609	4,905,406	5,696,078
Restricted for debt service	68,106,072	53,965,650	53,664,679	48,157,936	53,302,327
Unrestricted	<u>(345,756,690)</u>	<u>(276,140,268)</u>	<u>(284,401,955)</u>	<u>131,434,025</u>	<u>131,849,949</u>
Total Governmental Activities Net Position	<u>(186,482,035)</u>	<u>(162,885,717)</u>	<u>(190,008,659)</u>	<u>236,796,017</u>	<u>244,804,499</u>
Business-Type Activities					
Net investment in capital assets	2,619,795	2,735,402	2,852,354	2,971,191	3,111,934
Unrestricted	<u>7,066,697</u>	<u>4,997,122</u>	<u>3,544,908</u>	<u>2,077,258</u>	<u>516,297</u>
Total Business-Type Activities Net Position	<u>9,686,492</u>	<u>7,732,524</u>	<u>6,397,262</u>	<u>5,048,449</u>	<u>3,628,231</u>
Primary Government					
Net investment in capital assets	88,516,795	57,634,689	39,091,362	55,269,841	57,068,079
Restricted for federal and state programs	5,271,583	4,389,614	4,489,609	4,905,406	5,696,078
Restricted for debt service	68,106,072	53,965,650	53,664,679	48,157,936	53,302,327
Unrestricted	<u>(338,689,993)</u>	<u>(271,143,146)</u>	<u>(280,857,047)</u>	<u>133,511,283</u>	<u>132,366,246</u>
Total Primary Government Activities Net Position	<u>\$ (176,795,543)</u>	<u>\$ (155,153,193)</u>	<u>\$ (183,611,397)</u>	<u>\$ 241,844,466</u>	<u>\$ 248,432,730</u>

Source: District Financial Statements

⁽¹⁾ In fiscal year 2018, the District implemented GASB No. 75 and related statements recognizing the District's proportional share of the TRS-Care net OPEB liability. As a result of significant changes in the plan, the District recorded negative on behalf revenues and expenses in the amount of \$120.5 million within the operating grants and contributions and functional expense categories. Prior periods have not been restated.

⁽²⁾ In fiscal year 2020 the District implemented GASB Statement No. 84, Fiduciary Activities. As a result, the beginning net position of the District's government activities was restated to reflect the Student Activity Fund balance as of June 30, 2019 that was reported as an Agency Fund in previous years.

FORT BEND INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 2
Page 1 of 4

	2024	2023	2022	2021	2020⁽²⁾
Expenses					
Governmental Activities:					
Instruction	\$ 572,454,088	\$ 537,083,531	\$ 510,413,907	\$ 547,263,538	\$ 567,087,930
Instructional resources and media services	10,116,813	10,115,672	9,913,664	10,447,347	11,400,388
Curriculum and staff development	26,664,251	21,204,691	21,955,206	22,704,654	21,864,029
Instructional leadership	21,287,760	21,075,780	19,746,669	22,074,510	22,858,143
School leadership	51,759,042	49,828,394	48,927,056	52,341,401	55,154,914
Guidance, counseling, & evaluation services	49,193,557	41,935,227	39,598,277	42,449,940	43,155,606
Social work services	3,325,058	3,200,750	2,956,714	3,221,659	2,481,799
Health services	11,377,970	10,761,812	13,169,382	21,751,131	10,967,036
Student transportation	30,611,747	27,885,507	27,020,818	24,198,457	26,147,265
Food service	40,111,664	33,317,700	33,430,892	20,405,836	29,526,553
Cocurricular/extracurricular activities	27,447,079	25,989,271	24,000,742	20,514,305	24,647,405
General administration	21,054,738	19,897,878	19,043,439	21,019,321	23,116,280
Plant maintenance and operations	115,251,697	100,725,035	102,128,460	140,336,823	122,040,710
Security and monitoring services	14,854,856	11,959,329	11,176,791	14,469,239	13,346,524
Data processing services	28,528,944	21,263,200	30,090,842	37,934,087	32,374,940
Community services	2,111,717	1,885,168	2,038,964	1,808,099	1,525,991
Interest on long-term debt	50,222,088	46,433,729	44,260,052	41,748,923	37,943,873
Facilities repair and maintenance	-	9,770,760	7,094,017	5,204,633	5,793,963
Payments related to shared service arrangements	611,567	566,807	576,300	711,900	697,706
Intergovernmental charges	5,820,566	5,173,623	4,592,722	3,900,170	2,639,249
Total Governmental Activities Expenses	1,082,805,202	1,000,073,864	972,134,914	1,054,505,973	1,054,770,304
Business-Type Activities: ⁽²⁾					
Extended learning program expenses	8,108,885	7,280,080	7,011,156	6,178,961	8,301,378
Facility rental and CTE program expenses	591,071	596,410	571,593	245,625	535,497
Total Business-Type Activities Expenses	8,699,956	7,876,490	7,582,749	6,424,586	8,836,875
Total Primary Government Expenses	1,091,505,158	1,007,950,354	979,717,663	1,060,930,559	1,063,607,179
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	5,006,939	3,821,458	5,149,762	2,118,062	4,406,175
Food service	11,015,606	10,874,655	2,889,812	1,066,422	8,576,222
Cocurricular/extracurricular activities	9,525,293	8,352,253	6,756,057	3,040,362	7,414,191
Other activities	135,364	481,049	89,593	781,315	1,471,115
Operating grants and contributions	159,351,560	142,278,974	162,227,459	153,115,796	173,804,959
Total Governmental Activities Program Revenues	185,034,762	165,808,389	177,112,683	160,121,957	195,672,662

FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 2
Page 2 of 4

	2019	2018⁽¹⁾	2017	2016	2015
Expenses					
Governmental Activities:					
Instruction	\$ 481,222,543	\$ 296,970,187	\$ 423,919,352	\$ 440,424,533	\$ 397,480,299
Instructional resources and media services	10,537,700	6,838,541	9,069,384	8,955,405	8,594,706
Curriculum and staff development	19,953,888	13,520,399	13,229,608	8,239,097	7,854,401
Instructional leadership	18,751,884	11,610,624	14,201,230	12,690,602	10,858,647
School leadership	49,432,767	30,303,473	42,257,165	39,687,500	36,839,767
Guidance, counseling, & evaluation services	38,821,941	23,941,858	32,165,308	31,161,853	28,549,294
Social work services	2,234,837	1,673,631	1,827,603	1,502,694	1,349,573
Health services	10,700,690	6,280,196	9,037,794	8,821,395	7,975,815
Student transportation	25,409,850	19,221,813	25,377,196	22,518,642	17,166,506
Food service	31,074,745	24,768,781	27,915,617	26,281,407	26,188,273
Cocurricular/extracurricular activities	18,807,234	13,830,183	15,510,869	15,086,694	14,834,359
General administration	19,173,067	12,209,683	16,507,370	16,554,022	14,701,103
Plant maintenance and operations	109,137,347	131,683,606	91,960,578	69,853,232	56,408,160
Security and monitoring services	11,326,672	8,233,950	10,001,661	9,350,680	7,523,626
Data processing services	29,366,231	26,797,808	26,378,254	29,360,000	13,184,091
Community services	1,049,682	953,661	2,002,012	962,290	1,186,048
Interest on long-term debt	39,729,725	33,870,760	34,450,182	36,067,077	35,843,669
Facilities repair and maintenance	3,788,176	8,371,339	4,632,524	4,010,336	1,288,810
Payments related to shared service arrangements	685,962	652,994	774,900	475,246	430,326
Intergovernmental charges	3,770,062	3,145,577	2,845,274	2,451,206	2,371,462
Total Governmental Activities Expenses	924,975,003	674,879,064	804,063,881	784,453,911	690,628,935
Business-Type Activities: ⁽²⁾					
Extended learning program expenses	7,783,766	7,371,726	7,030,145	6,294,570	5,917,534
Facility rental and CTE program expenses	760,004	778,490	879,180	629,649	751,805
Total Business-Type Activities Expenses	8,543,770	8,150,216	7,909,325	6,924,219	6,669,339
Total Primary Government Expenses	933,518,773	683,029,280	811,973,206	791,378,130	697,298,274
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	3,906,392	8,111,583	2,939,419	3,308,974	2,239,462
Food service	12,142,922	11,065,848	11,104,108	11,457,168	12,113,877
Cocurricular/extracurricular activities	2,482,356	2,382,422	2,345,151	2,590,382	2,541,083
Other activities	1,316,802	1,380,702	1,506,176	1,512,089	1,602,797
Operating grants and contributions	142,409,052	(19,208,381)	92,959,440	105,396,708	77,560,592
Total Governmental Activities Program Revenues	162,257,524	3,732,174	110,854,294	124,265,321	96,057,811

Source: District Financial Statements.

⁽¹⁾ In fiscal year 2018, the District implemented GASB No. 75 and related statements recognizing the District's proportional share of the TRS-Care net OPEB liability. As a result of significant changes in the plan, the District recorded negative on behalf revenues and expenses in the amount of \$120.5 million within the operating grants and contributions and functional expense categories. Prior periods have not been restated.

⁽²⁾ In fiscal year 2020 the District implemented GASB Statement No. 84, Fiduciary Activities. As a result, the beginning net position of the District's government activities was restated to reflect the Student Activity Fund balance as of June 30, 2019 that was reported as an Agency Fund in previous years.

FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 2
Page 3 of 4

	2024	2023	2022	2021	2020⁽²⁾
Business-Type Activities: ⁽²⁾					
Charges for services	\$ 10,217,323	\$ 10,128,264	\$ 8,547,770	\$ 3,664,852	\$ 10,362,075
Total Business-Type Activities Program Revenues	10,217,323	10,128,264	8,547,770	3,664,852	10,362,075
Total Primary Government Program Revenues	195,252,085	175,936,653	185,660,453	163,786,809	206,034,737
Net (Expense)/Revenue					
Total governmental activities net expense	(897,770,440)	(834,265,475)	(795,022,231)	(894,384,016)	(859,097,642)
Total business-type activities net expense	1,517,367	2,251,774	965,021	(2,759,734)	1,525,200
Total Primary Government Net Expense	(896,253,073)	(832,013,701)	(794,057,210)	(897,143,750)	(857,572,442)
General Revenues					
Governmental Activities:					
Property taxes, levied for general purposes	375,295,247	463,932,642	428,130,705	416,147,524	405,223,665
Property taxes, levied for debt service	140,623,564	144,331,720	135,710,509	127,194,796	115,048,846
State aid grants and unrestricted grants	370,576,935	208,360,378	229,953,880	250,463,913	238,240,004
Investment earnings	20,431,356	15,241,427	1,010,264	1,372,409	6,020,661
Miscellaneous	444,126	-	405,339	239,454	357,485
Transfers	2,900,000	2,834,000	2,761,000	466,000	2,715,000
Total Governmental Activities General Revenues and Transfers	910,271,228	834,700,167	797,971,697	795,884,096	767,605,661
Business-Type Activities:					
Investment earnings	249,642	191,046	11,399	21,767	136,540
Sale of property	-	(878,114)	2,649,080	-	-
Transfers	(2,900,000)	(2,834,000)	(2,761,000)	(466,000)	(2,715,000)
Total Primary Government General Revenues and Transfers	907,620,870	831,179,099	797,871,176	795,439,863	765,027,201
Change in Net Position					
Governmental activities	12,500,788	434,692	2,949,466	(98,499,920)	(91,491,981)
Business-Type activities	(1,132,991)	(1,269,294)	864,500	(3,203,967)	(1,053,260)
Total Change in Net Position	\$ 11,367,797	\$ (834,602)	\$ 3,813,966	\$ (101,703,887)	\$ (92,545,241)

FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Table 2
Page 4 of 4

	2019	2018⁽¹⁾	2017	2016	2015
Expenses					
Business-Type Activities: ⁽²⁾					
Charges for services	\$ 12,576,272	\$ 10,947,660	\$ 10,739,967	\$ 9,334,174	\$ 8,494,608
Total Business-Type Activities Program Revenues	<u>12,576,272</u>	<u>10,947,660</u>	<u>10,739,967</u>	<u>9,334,174</u>	<u>8,494,608</u>
Total Primary Government Program Revenues	<u>174,833,796</u>	<u>14,679,834</u>	<u>121,594,261</u>	<u>133,599,495</u>	<u>104,552,419</u>
Net (Expense)/Revenue					
Total governmental activities net expense	(762,717,479)	(671,146,890)	(693,209,587)	(660,188,590)	(594,571,124)
Total business-type activities net expense	<u>4,032,502</u>	<u>2,797,444</u>	<u>2,830,642</u>	<u>2,409,955</u>	<u>1,825,269</u>
Total Primary Government Net Expense	<u>(758,684,977)</u>	<u>(668,349,446)</u>	<u>(690,378,945)</u>	<u>(657,778,635)</u>	<u>(592,745,855)</u>
General Revenues					
Governmental Activities:					
Property taxes, levied for general purposes	413,214,356	391,295,404	358,493,162	325,891,138	294,770,489
Property taxes, levied for debt service	101,064,944	96,018,918	104,168,037	94,042,907	85,022,478
State aid grants and unrestricted grants	214,387,164	205,106,224	196,852,757	229,920,790	220,334,746
Investment earnings	8,029,434	4,334,286	1,820,824	1,325,273	545,410
Miscellaneous	213,261	-	-	-	6,760
Transfers	<u>2,212,000</u>	<u>1,515,000</u>	<u>1,500,000</u>	<u>1,000,000</u>	<u>-</u>
Total Governmental Activities General Revenues and Transfers	<u>739,121,159</u>	<u>698,269,832</u>	<u>662,834,780</u>	<u>652,180,108</u>	<u>600,679,883</u>
Business-Type Activities:					
Investment earnings	133,466	52,818	18,171	10,263	62
Sale of property	-	-	-	-	-
Transfers	<u>(2,212,000)</u>	<u>(1,515,000)</u>	<u>(1,500,000)</u>	<u>(1,000,000)</u>	<u>-</u>
Total Primary Government General Revenues and Transfers	<u>737,042,625</u>	<u>696,807,650</u>	<u>661,352,951</u>	<u>651,190,371</u>	<u>600,679,945</u>
Change in Net Position					
Governmental activities	(23,596,320)	27,122,942	(30,374,807)	(8,008,482)	6,108,759
Business-Type activities	<u>1,953,968</u>	<u>1,335,262</u>	<u>1,348,813</u>	<u>1,420,218</u>	<u>1,825,331</u>
Total Change in Net Position	<u>\$ (21,642,352)</u>	<u>\$ 28,458,204</u>	<u>\$ (29,025,994)</u>	<u>\$ (6,588,264)</u>	<u>\$ 7,934,090</u>

Source: District Financial Statements.

⁽¹⁾ In fiscal year 2018, the District implemented GASB No. 75 and related statements recognizing the District's proportional share of the TRS-Care net OPEB liability. As a result of significant changes in the plan, the District recorded negative on behalf revenues and expenses in the amount of \$120.5 million within the operating grants and contributions and functional expense categories. Prior periods have not been restated.

⁽²⁾ In fiscal year 2020 the District implemented GASB Statement No. 84, Fiduciary Activities. As a result, the beginning net position of the District's government activities was restated to reflect the Student Activity Fund balance as of June 30, 2019 that was reported as an Agency Fund in previous years.

FORT BEND INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Table 3
Page 1 of 2

	2024	2023	2022	2021	2020
General Fund					
Nondisposable	\$ 2,036,532	\$ 2,202,645	\$ 2,954,318	\$ 7,362,957	\$ 7,252,995
Committed	63,800,000	58,800,000	61,600,000	106,220,800	92,500,000
Assigned	4,841,266	5,188,995	2,536,148	4,493,530	8,527,957
Unassigned	141,433,009	134,028,521	139,688,488	97,851,609	132,929,810
Total General Fund	\$ 212,110,807	\$ 200,220,161	\$ 206,778,954	\$ 215,928,896	\$ 241,210,762
All Other Governmental Funds					
Nondisposable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Food service or federal/state grants	28,236,669	23,899,330	13,377,005	906,250	1,890,934
Retirement of long-term debt	160,161,384	141,769,842	114,308,380	107,428,529	94,673,165
Capital acquisitions and contractual programs	124,138,931	7,207,961	38,716,040	25,629,765	-
Committed	7,889,946	7,315,006	7,182,228	7,304,593	7,867,422
Unassigned	-	-	-	(928,458)	(94,566,409)
Total All Other Governmental Funds	\$ 320,426,930	\$ 180,192,139	\$ 173,583,653	\$ 140,340,679	\$ 9,865,112

FORT BEND INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Table 3
Page 2 of 2

	2019	2018	2017	2016	2015
General Fund					
Nondisposable	\$ 2,259,309	\$ 5,348,605	\$ 2,962,901	\$ 1,741,180	\$ 4,839,981
Committed	84,800,000	72,700,000	77,000,000	71,986,000	60,267,000
Assigned	4,202,566	3,987,051	4,724,855	3,938,733	5,919,425
Unassigned	146,857,818	119,602,407	100,567,270	104,797,137	99,208,288
Total General Fund	\$ 238,119,693	\$ 201,638,063	\$ 185,255,026	\$ 182,463,050	\$ 170,234,694
All Other Governmental Funds					
Nondisposable	\$ -	\$ -	\$ -	\$ 441,128	\$ 506,133
Restricted for:					
Food service or federal/state grants	5,271,583	4,389,614	4,489,609	4,464,278	5,189,945
Retirement of long-term debt	78,872,980	65,270,783	65,040,028	59,006,621	65,657,473
Capital acquisitions and contractual programs	-	-	-	33,669,372	13,952,563
Committed	3,802,335	3,759,245	3,879,828	3,893,414	3,803,349
Unassigned	(29,845,326)	(64,422,562)	(71,482,468)	-	-
Total All Other Governmental Funds	\$ 58,101,572	\$ 8,997,080	\$ 1,926,997	\$ 101,474,813	\$ 89,109,463

Source: District Financial Statements

FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Table 4
Page 1 of 2

	2024	2023	2022	2021	2020
Revenues					
Local and intermediate sources	\$ 561,662,570	\$ 645,685,802	\$ 579,123,556	\$ 551,869,446	\$ 552,926,404
State programs	437,821,347	255,916,573	273,966,046	300,026,226	300,455,662
Federal programs	107,435,525	120,887,915	148,643,627	81,347,121	66,543,597
Total Revenues	1,106,919,442	1,022,490,290	1,001,733,229	933,242,793	919,925,663
Expenditures					
Current:					
Instruction	512,467,946	509,596,897	496,628,395	485,750,985	483,079,453
Instructional resources and media services	7,814,634	8,630,290	8,864,643	8,600,924	9,184,718
Curriculum and staff development	26,780,867	22,258,819	22,649,464	21,962,012	20,752,242
Instructional leadership	20,782,050	21,436,584	20,590,528	20,544,789	20,447,343
School leadership	51,083,582	51,184,734	51,914,571	48,701,967	49,189,936
Guidance, counseling, and evaluation services	48,690,102	43,009,899	41,570,549	39,924,967	38,927,588
Social work services	3,272,329	3,273,936	3,094,918	3,080,684	2,274,115
Health services	11,300,737	11,092,981	13,446,430	21,120,175	9,978,080
Student transportation	27,735,664	25,171,646	24,727,502	26,741,042	25,584,425
Food service	42,289,159	33,770,997	32,028,922	19,223,444	28,100,557
Cocurricular/extracurricular activities	26,904,680	24,812,163	23,470,058	18,710,888	22,115,328
General administration	20,400,152	19,730,939	19,602,743	19,295,701	19,839,376
Plant maintenance and operations	114,362,815	99,431,351	105,102,344	137,449,918	121,124,271
Security and monitoring services	14,128,603	11,556,660	11,295,144	14,093,957	12,672,583
Data processing services	27,969,553	18,661,456	29,341,939	35,348,475	28,480,949
Community services	2,090,752	2,067,309	2,000,390	1,767,629	1,281,312
Debt Service:					
Principal on long-term debt	81,058,793	74,739,407	79,912,188	67,942,634	219,438,388
Interest on long-term debt	59,964,624	54,166,614	49,812,827	46,131,588	48,335,235
Bond issuance costs and fees	3,578,486	1,477,563	1,570,605	2,246,957	2,627,397
Capital Outlay:					
Facilities acquisition and construction	72,294,645	80,223,436	168,397,011	203,097,135	127,103,689
Intergovernmental:					
Payments to shared service arrangements	611,567	566,807	576,300	711,900	697,705
Other intergovernmental charges	5,820,566	5,173,622	4,592,722	3,900,170	2,639,249
Total Expenditures	1,181,402,306	1,122,034,110	1,211,190,193	1,246,347,941	1,293,873,939
Excess (Deficiency) of revenues over (under) expenditures	(74,482,864)	(99,543,820)	(209,456,964)	(313,105,148)	(373,948,276)
Other Financing Sources (Uses)					
Refunding bonds issued	314,246,958	81,555,000	44,363,972	45,495,000	146,750,000
Capital related debt issued	232,248,042	97,525,000	220,076,028	388,810,000	145,630,000
Sale of real and personal property	471,353	412,782	418,028	279,603	296,989
Proceeds from right to use leased assets	-	3,790,219	-	-	-
Transfers in	2,720,000	2,659,000	2,500,000	2,730,332	2,500,000
Premium or discount on issuance of bonds	8,116,853	3,206,512	13,928,430	29,209,244	29,791,030
Transfers out	(2,087,000)	(8,000,000)	-	(2,730,332)	-
Payment to refunding bond escrow agent	(329,107,905)	(81,555,000)	(47,736,462)	(45,495,000)	-
Total Other Financing Sources (Uses)	226,608,301	99,593,513	233,549,996	418,298,847	324,968,019
Net Change in Fund Balances	\$ 152,125,437	\$ 49,693	\$ 24,093,032	\$ 105,193,699	\$ (48,980,257)
Debt Service as a Percentage of					
Noncapital Expenditures ⁽¹⁾	12.8%	12.3%	12.4%	11.0%	10.6%

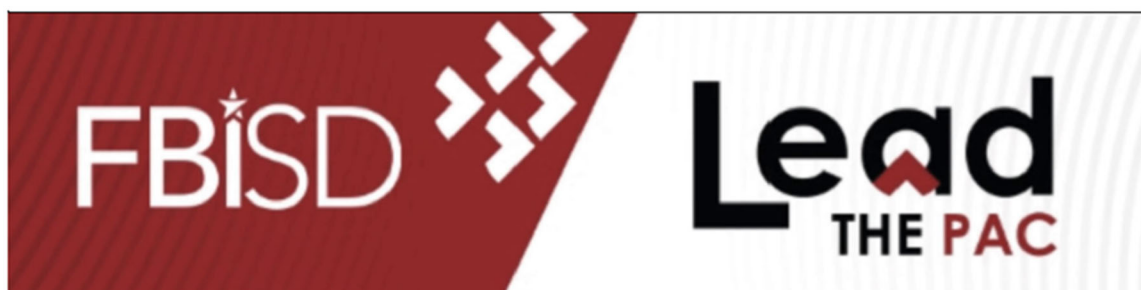
FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Table 4
Page 2 of 2

	2019	2018	2017	2016	2015
Revenues					
Local and intermediate sources	\$ 540,750,740	\$ 514,441,696	\$ 482,684,331	\$ 439,455,082	\$ 399,107,950
State programs	260,838,081	251,942,999	233,571,030	273,459,102	254,913,901
Federal programs	70,473,226	68,077,540	49,744,347	46,716,676	43,752,694
Total Revenues	872,062,047	834,462,235	765,999,708	759,630,860	697,774,545
Expenditures					
Current:					
Instruction	413,986,500	405,399,270	374,923,947	385,820,070	374,108,794
Instructional resources and media services	8,639,778	7,976,136	7,587,815	7,540,835	7,682,720
Curriculum and staff development	18,582,519	17,744,160	12,786,057	8,028,715	7,927,733
Instructional leadership	17,167,529	16,336,557	13,374,011	11,969,905	10,779,133
School leadership	45,634,550	43,838,653	40,099,833	37,816,440	36,834,668
Guidance, counseling, and evaluation services	35,993,050	33,636,083	30,460,847	29,689,014	28,580,218
Social work services	2,056,065	1,964,966	1,759,056	1,441,272	1,376,347
Health services	9,893,080	9,553,998	8,638,136	8,479,294	8,130,497
Student transportation	21,928,417	21,644,891	29,404,318	26,373,440	18,151,896
Food service	28,978,923	25,810,466	25,974,625	24,708,365	25,494,243
Cocurricular/extracurricular activities	17,117,926	14,538,773	15,020,619	14,897,342	14,241,361
General administration	17,778,793	16,596,178	15,787,844	15,985,628	14,582,554
Plant maintenance and operations	106,536,007	145,705,075	101,519,314	68,642,891	57,129,697
Security and monitoring services	11,569,534	10,557,334	9,812,958	9,061,409	7,655,125
Data processing services	25,910,759	29,168,275	24,417,297	31,642,003	12,225,779
Community services	838,784	954,605	1,763,557	906,114	1,072,281
Debt Service:					
Principal on long-term debt	196,478,388	144,928,388	50,698,393	54,818,333	25,247,529
Interest on long-term debt	42,800,754	40,294,996	41,272,170	45,255,950	44,494,946
Bond issuance costs and fees	2,922,790	2,828,750	1,463,415	1,463,351	-
Capital Outlay:					
Facilities acquisition and construction	71,239,487	64,042,588	146,735,447	45,852,426	30,297,240
Intergovernmental:					
Payments to shared service arrangements	685,962	652,994	774,900	475,246	430,326
Other intergovernmental charges	3,770,062	3,145,577	2,845,274	2,451,206	2,371,462
Total Expenditures	1,100,509,657	1,057,318,713	957,119,833	833,319,249	728,814,549
Excess (Deficiency) of revenues over (under) expenditures	(228,447,610)	(222,856,478)	(191,120,125)	(73,688,389)	(31,040,004)
Other Financing Sources (Uses)					
Refunding bonds issued	163,180,000	209,745,000	33,155,000	107,565,000	-
Capital related debt issued	160,000,000	149,385,000	84,330,000	99,420,000	-
Sale of real and personal property	260,661	177,641	119,375	130,936	109,620
Proceeds from right to use leased assets	-	-	-	-	-
Transfers in	2,037,000	1,500,000	9,232,817	6,546,114	1,504,573
Premium or discount on issuance of bonds	20,186,071	35,645,468	8,414,910	19,385,192	-
Transfers out	-	-	(7,732,817)	(7,046,114)	(18,987,930)
Payment to refunding bond escrow agent	(31,630,000)	(150,143,511)	(33,155,000)	(127,719,033)	-
Total Other Financing Sources (Uses)	314,033,732	246,309,598	94,364,285	98,282,095	(17,373,737)
Net Change in Fund Balances	\$ 85,586,122	\$ 23,453,120	\$ (96,755,840)	\$ 24,593,706	\$ (48,413,741)
Debt Service as a Percentage of Noncapital Expenditures ⁽¹⁾	23.3%	18.7%	11.6%	12.9%	10.0%

Source: District Financial Statements

⁽¹⁾ Excludes current refundings



REVENUE CAPACITY INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Table 5
Page 1 of 2

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Local Sources					
Property tax	\$ 560,095,866	\$ 606,781,407	\$ 562,519,185	\$ 542,876,804	\$ 524,385,512
Other	1,566,704	38,904,395	16,604,371	8,992,642	28,540,892
State Sources	437,821,347	255,916,573	273,966,046	300,026,226	300,455,662
Federal Sources	<u>107,435,525</u>	<u>120,887,915</u>	<u>148,643,627</u>	<u>81,347,121</u>	<u>66,543,597</u>
Total	<u>\$ 1,106,919,442</u>	<u>\$ 1,022,490,290</u>	<u>\$ 1,001,733,229</u>	<u>\$ 933,242,793</u>	<u>\$ 919,925,663</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Table 5
Page 2 of 2

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Local Sources					
Property tax	\$ 512,246,234	\$ 486,511,826	\$ 462,427,900	\$ 419,460,696	\$ 379,589,612
Other	28,504,506	27,929,870	20,256,431	19,994,386	19,518,338
State Sources	260,838,081	251,942,999	233,571,030	273,459,102	254,913,901
Federal Sources	<u>70,473,226</u>	<u>68,077,540</u>	<u>49,744,347</u>	<u>46,716,676</u>	<u>43,752,694</u>
Total	<u>\$ 872,062,047</u>	<u>\$ 834,462,235</u>	<u>\$ 765,999,708</u>	<u>\$ 759,630,860</u>	<u>\$ 697,774,545</u>

Source: District Financial Statements and Notes to the Basic Financial Statements

FORT BEND INDEPENDENT SCHOOL DISTRICT
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 6
Page 1 of 2

Fiscal Year Ended	Residential Property Value	Commercial Property Value	Personal Property Value	Total Actual Value
6/30/2024	\$ 57,781,126,205	\$ 15,586,917,511	\$ 4,290,085,255	\$ 77,658,128,971
6/30/2023	48,787,031,004	10,656,246,632	4,019,781,782	63,463,059,418
6/30/2022	42,681,581,518	9,350,670,027	3,362,163,273	55,394,414,818
6/30/2021	40,158,402,753	8,645,643,095	3,349,038,806	52,153,084,654
6/30/2020	37,345,525,021	8,048,397,397	3,282,800,317	48,676,722,735
6/30/2019	35,576,489,254	7,467,232,501	3,101,425,610	46,145,147,365
6/30/2018	34,019,655,545	6,975,582,081	2,887,229,574	43,882,467,200
6/30/2017	31,912,405,699	6,789,658,972	2,904,687,683	41,606,752,354
6/30/2016	29,250,874,733	5,974,203,408	2,851,955,810	38,077,033,951
6/30/2015	24,002,711,553	6,370,904,903	2,668,979,226	33,042,595,682

FORT BEND INDEPENDENT SCHOOL DISTRICT
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Table 6
Page 2 of 2

Fiscal Year Ended	Exemptions & Cap Adjustments	Adjusted Assessed Value	Tax Rates
6/30/2024	\$ 25,080,255,841	\$ 52,577,873,130	\$ 0.9892
6/30/2023	8,476,152,068	54,986,907,350	1.1346
6/30/2022	7,499,298,127	47,895,116,691	1.2101
6/30/2021	7,176,712,552	44,976,372,102	1.2402
6/30/2020	6,442,379,798	42,234,342,937	1.2700
6/30/2019	6,232,246,315	39,912,901,050	1.3200
6/30/2018	6,074,778,518	37,807,688,682	1.3200
6/30/2017	6,114,663,939	35,492,088,415	1.3400
6/30/2016	6,169,919,910	31,907,114,041	1.3400
6/30/2015	4,275,146,290	28,767,449,392	1.3400

Source: Fort Bend County (Texas) Appraisal District and District Records

FORT BEND INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES* - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Table 7

Page 1 of 2

Taxing Authority	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Overlapping Rates:										
Arcola, City of	\$ 0.65	\$ 0.68	\$ 0.68	\$ 0.77	\$ 0.85	\$ 0.87	\$ 0.84	\$ 0.87	\$ 0.91	\$ 0.91
Big Oaks MUD	0.64	0.69	0.74	0.75	0.77	0.81	0.75	0.75	0.79	0.66
Blue Ridge West MUD	0.37	0.33	0.35	0.38	0.40	0.40	0.41	0.42	NA	NA
Brazoria County MUD #22	1.00	0.12	1.25	1.30	1.40	1.40	1.40	1.40	**	**
Brazoria-Fort Bend Co. MUD #1	0.43	0.52	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85
Burney Road MUD	0.19	0.20	0.22	0.22	0.22	0.22	0.23	0.25	0.26	1.17
Charleston MUD	1.50	1.50	1.50	**	**	**	**	**	**	**
Chelford City MUD	0.31	0.31	0.34	0.35	0.37	0.37	0.39	0.40	0.43	0.57
First Colony LID	NA	NA	NA	NA	NA	0.15	NA	NA	NA	0.19
First Colony LID #2	NA	NA	NA	NA	NA	0.20	NA	NA	NA	0.38
First Colony MUD #9	0.16	0.18	0.21	0.22	0.22	0.22	0.24	0.26	0.28	0.30
First Colony MUD #10	0.14	0.15	0.15	0.15	0.16	0.17	0.19	0.20	0.25	1.35
Fort Bend County	0.43	0.44	0.44	0.44	0.44	0.45	0.45	0.47	0.47	0.47
Fort Bend County Drainage District	0.01	0.01	0.02	**	**	**	**	**	**	**
Fort Bend County FWSD # 1	1.00	1.00	1.00	1.00	1.00	**	1.00	1.00	1.00	**
Fort Bend County LID #2	0.13	0.14	0.15	0.15	0.15	0.15	0.11	0.10	0.11	0.12
Fort Bend County LID #7	0.35	0.39	0.22	0.43	0.43	0.32	0.32	0.23	0.23	0.24
Fort Bend County LID #12	0.06	0.07	0.07	0.08	0.08	0.09	0.09	0.09	0.10	0.12
Fort Bend County LID #14	0.11	0.11	0.12	NA	0.15	0.21	0.20	0.20	0.20	0.20
Fort Bend County LID #15	0.30	0.34	0.41	0.44	0.53	0.62	0.69	0.73	0.75	0.80
Fort Bend County LID #17	0.44	0.50	0.55	0.56	0.56	0.57	0.57	0.57	0.61	0.63
Fort Bend County LID #19	0.47	0.52	0.56	0.56	0.68	0.68	0.68	0.68	0.72	0.80
Fort Bend County MUD #2	0.54	0.55	0.57	0.60	0.63	0.56	0.56	0.59	0.66	0.68
Fort Bend County MUD #23	0.60	0.66	0.72	0.75	0.78	0.80	0.82	0.89	0.95	1.01
Fort Bend County MUD #24	1.17	1.22	1.26	1.26	1.26	1.26	1.26	1.26	1.30	0.41
Fort Bend County MUD #25	0.85	0.87	0.87	0.84	0.84	0.84	0.84	0.84	0.85	1.15
Fort Bend County MUD #26	0.74	0.75	0.78	0.78	0.78	0.78	0.80	0.82	0.84	0.95
Fort Bend County MUD #30	0.48	0.55	0.68	0.70	0.74	0.76	0.80	0.84	0.92	1.22
Fort Bend County MUD #41	0.46	NA	0.49	0.49	0.49	0.49	0.49	0.52	0.54	1.27
Fort Bend County MUD #42	0.31	0.34	0.37	0.38	0.38	0.38	0.38	0.40	0.42	1.45
Fort Bend County MUD #46	0.55	0.61	0.82	0.86	0.91	0.90	0.90	0.90	0.90	0.55
Fort Bend County MUD #47	0.71	0.76	0.84	0.85	0.85	0.92	0.92	0.95	0.95	0.50
Fort Bend County MUD #48	0.73	0.76	0.79	0.86	0.90	0.95	0.96	0.96	0.98	0.44
Fort Bend County MUD #49	0.56	0.56	0.60	0.60	0.62	0.62	0.62	0.84	1.00	1.29
Fort Bend County MUD #67	NA	NA	NA	NA	NA	NA	NA	NA	NA	1.12
Fort Bend County MUD #68	NA	NA	NA	NA	NA	NA	NA	NA	0.39	1.30
Fort Bend County MUD #69	NA	NA	NA	NA	NA	NA	NA	NA	0.36	0.89
Fort Bend County MUD #111	NA	NA	NA	NA	NA	NA	NA	0.29	0.29	0.30
Fort Bend County MUD #112	NA	NA	NA	NA	NA	NA	NA	0.32	0.32	0.34
Fort Bend County MUD #115	0.35	0.37	0.40	0.41	0.43	0.44	0.44	0.44	0.46	0.48
Fort Bend County MUD #118	0.61	0.62	0.63	0.65	0.68	0.68	0.68	0.70	0.70	0.75
Fort Bend County MUD #119	0.45	0.50	0.53	0.53	0.55	0.55	0.57	0.60	0.64	0.90
Fort Bend County MUD #128	0.29	0.32	0.39	0.43	0.49	0.60	0.65	0.70	0.70	0.53
Fort Bend County MUD #129	0.22	0.25	0.29	0.29	0.32	0.33	0.34	0.34	0.42	0.80
Fort Bend County MUD #131	0.86	0.86	0.92	1.02	1.05	1.05	1.05	1.03	1.01	**
Fort Bend County MUD #134B	0.99	1.01	1.27	1.38	1.45	1.45	1.45	1.45	1.45	**
Fort Bend County MUD #134C	1.06	1.11	0.67	1.24	1.28	1.28	1.29	1.30	1.30	0.95
Fort Bend County MUD #134D	0.96	1.00	1.00	1.00	1.00	1.00	1.00	1.00	**	**
Fort Bend County MUD #134E	0.89	0.91	1.00	1.00	1.00	**	**	**	**	**
Fort Bend County MUD #136	0.38	0.40	0.42	0.42	0.42	0.42	0.42	0.42	0.43	1.07

FORT BEND INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES* - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Table 7

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<u>Taxing Authority</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Overlapping Rates:										
Fort Bend County MUD #137	\$ 0.31	\$ 0.33	\$ 0.36	\$ 0.38	\$ 0.41	\$ 0.41	\$ 0.42	\$ 0.42	\$ 0.42	\$ 0.68
Fort Bend County MUD #138	0.26	0.29	0.33	0.35	0.41	0.41	0.42	0.42	0.44	0.45
Fort Bend County MUD #139	0.32	0.36	0.40	0.41	0.41	0.41	0.41	0.41	0.41	0.98
Fort Bend County MUD #141	1.05	1.27	1.35	1.35	1.35	**	**	**	**	**
Fort Bend County MUD #143	1.07	1.08	1.16	1.17	1.21	1.24	1.24	1.24	1.26	1.26
Fort Bend County MUD #146	0.72	0.79	0.83	0.82	0.85	0.85	0.85	0.87	0.94	1.00
Fort Bend County MUD #149	0.38	0.43	0.45	0.45	0.50	0.50	0.50	0.50	0.65	1.17
Fort Bend County MUD #165	0.96	1.03	1.11	1.14	1.19	1.19	1.25	1.25	1.32	0.78
Fort Bend County MUD #189	1.50	1.50	1.50	**	**	**	**	**	**	**
Fort Bend County MUD #190	1.10	1.22	1.09	1.35	1.35	**	**	**	**	**
Fort Bend County MUD #206	1.40	1.46	1.50	1.50	1.50	**	**	**	**	**
Fort Bend County Municipal Mgmt Dist #1	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.45	**	**
Fort Bend County WC&ID #2	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.18	0.18
Grand Mission MUD # 1	0.60	0.65	0.69	0.72	0.76	0.77	0.77	0.82	0.90	1.02
Grand Mission MUD # 2	0.82	0.87	1.02	1.05	1.10	1.15	1.15	1.20	1.25	0.40
Harris County MUD #393	0.40	0.49	0.60	0.64	0.68	0.70	0.73	75.00	**	**
Houston Community College System	0.09	NA	0.99	0.10	0.10	0.10	0.10	0.10	0.10	0.11
Houston, City of	0.52	0.53	0.55	0.56	0.57	0.59	0.58	0.59	0.60	0.63
Imperial Redevelopment District	1.07	1.10	1.10	1.10	1.10	1.10	1.10	1.10	**	**
Kingsbridge MUD	0.42	0.44	0.49	0.51	0.55	0.56	0.60	0.66	0.71	1.37
Meadows Place, City of	NA	NA	NA	NA	NA	0.83	0.83	0.83	0.87	0.90
Mission Bend MUD #1	0.22	0.22	0.23	0.23	0.24	0.24	0.26	0.26	0.28	NA
Missouri City Management Dist #1	0.90	0.90	1.23	**	**	**	**	**	**	**
Missouri City, City of	0.57	0.57	0.58	0.60	0.63	0.63	0.60	0.56	0.54	0.57
North Mission Glen MUD	0.39	0.42	0.45	0.47	0.51	0.52	0.52	0.52	0.55	1.45
Palmer Plantation MUD #1	0.41	0.45	NA	NA	NA	NA	NA	NA	0.56	1.28
Palmer Plantation MUD #2	0.40	0.44	0.47	0.45	0.45	0.45	0.45	0.46	0.49	0.70
Pecan Grove MUD	0.61	0.62	0.64	0.64	0.64	0.62	0.62	0.63	0.64	0.85
Renn Road MUD	0.57	0.63	0.69	0.71	0.71	0.70	0.70	0.72	0.75	0.91
Sienna Plantation LID	NA	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.47	0.49
Sienna Plantation Mgmt. Dist.	1.00	1.02	1.05	1.05	1.05	1.05	1.05	1.05	1.03	1.01
Sienna Plantation MUD #2	NA	0.43	0.46	0.46	0.46	0.46	0.51	0.59	0.65	0.71
Sienna Plantation MUD #3	0.43	0.46	0.50	0.51	0.51	0.51	0.56	0.59	0.63	0.71
Sienna Plantation MUD #4	0.98	1.02	1.05	1.05	1.05	1.05	0.46	0.70	**	**
Sienna Plantation MUD #6	1.05	1.05	1.05	1.05	**	**	**	**	**	**
Sienna Plantation MUD #10	0.63	0.68	0.70	0.72	0.73	0.75	0.80	0.84	0.94	0.91
Sienna Plantation MUD #12	0.59	0.65	0.67	0.72	0.74	0.77	0.87	0.88	0.94	0.60
Sienna Parks & LID	0.41	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.47	0.49
Sugar Land, City of	0.35	0.35	0.35	0.34	0.33	0.32	0.32	0.32	0.32	0.32
West Harris County MUD #4	0.40	0.91	0.96	1.00	1.00	1.00	1.00	1.08	1.08	1.09
District Direct Rates:										
Maintenance & Operations	0.72	0.86	0.92	0.95	0.99	1.06	1.06	1.04	1.04	1.04
Debt Service	0.27	0.27	0.29	0.29	0.28	0.26	0.26	0.30	0.30	0.30
Total District Direct Rates:	\$ 0.99	\$ 1.13	\$ 1.21	\$ 1.24	\$ 1.27	\$ 1.32	\$ 1.32	\$ 1.34	\$ 1.34	\$ 1.34

Source: Data provided by Hilltop Securities

The percentage of overlapping debt is estimated using taxable assessed property values.

Percentages were estimated by determining portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

* All tax rates are shown per \$100 assessed value at 100% assessment ratio.

** Political entity not in existence at this time or taxes not yet levied.

FORT BEND INDEPENDENT SCHOOL DISTRICT
Table 8
**PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

	2024*			2015		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
Amazon.com Services LLC	\$ 728,550,032	1	1.17%	\$ -	-	-
Centerpoint Energy Electric	258,649,320	2	0.41%	137,986,990	1	0.48%
LCFRE Sugar Land Town Sq LLC	204,844,982	3	0.33%	92,988,258	2	0.32%
Exxonmobil Pipeline CO	132,248,760	4	0.21%	-	-	-
ET Fresno LLC	127,985,332	5	0.21%	-	-	-
First Colony Mall LLC	111,344,000	6	0.18%	88,847,240	3	0.31%
Comcast of Houston LLC	97,609,520	7	0.16%	-	-	-
Amerisource Bergen Drug Corp.	94,446,596	8	0.15%	76,040,360	6	0.26%
Market Town Center Owner LLC	83,475,500	9	0.13%	-	-	-
Houston Sugar Creek LLC	76,160,150	10	0.12%	-	-	-
API Realty LLC	-	-	-	82,661,930	4	0.29%
Lakepointe Assets LLC	-	-	-	81,000,000	5	0.28%
Sugar Creek/EPG LLC, TIC	-	-	-	66,347,270	7	0.23%
Keith Ben E Company	-	-	-	61,563,460	8	0.21%
Weingarten Realty Investors	-	-	-	53,618,170	9	0.19%
Champion Technologies	-	-	-	53,252,310	10	0.19%
Totals	\$ 1,915,314,192		3.07%	\$ 794,305,988		2.77%

Source: Fort Bend County (Texas) Appraisal District and District Records

* Tax Year 2023 Assessed Values

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

(2) Total assessed value-current year (Table 6): \$ 56,242,380,192

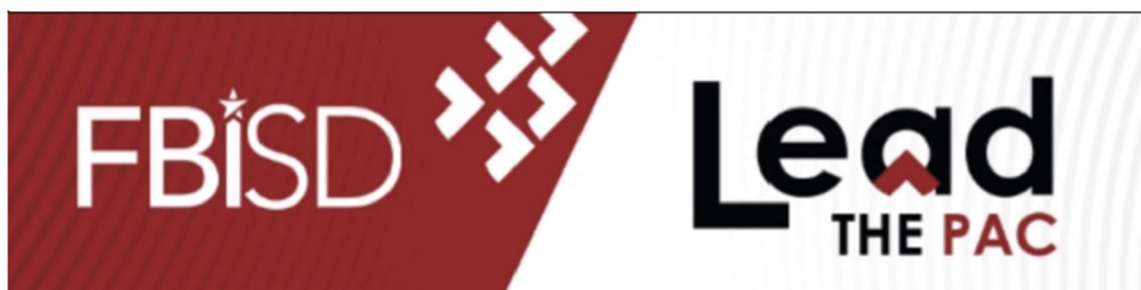
(3) Total adjusted assessed value-nine years ago (Table 6): \$ 28,767,449,392

FORT BEND INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 9

Fiscal Year Ended:	Adjusted Tax Levy	Collected Within the Fiscal Year of the Levy			Total Collections to Date	
		Taxes Collected	Percent of Adjusted Tax Levy	Collections in Subsequent Years	Total Taxes Collected	Total Collected as Percent of Current Tax Levy
6/30/2024	\$ 520,100,321	\$ 511,741,948	98.4%	\$ -	\$ 511,741,948	98.4%
6/30/2023	610,485,917	602,809,973	98.7%	365,023	603,174,996	98.8%
6/30/2022	563,674,726	554,461,734	98.4%	686,542	555,148,276	98.5%
6/30/2021	540,983,809	535,074,052	98.9%	3,888,205	538,962,257	99.6%
6/30/2020	519,773,953	514,007,330	98.9%	4,371,707	518,379,037	99.7%
6/30/2019	509,204,252	504,013,117	99.0%	4,138,879	508,151,996	99.8%
6/30/2018	482,864,008	478,314,288	99.1%	3,555,003	481,869,291	99.8%
6/30/2017	461,059,962	456,218,932	99.0%	4,379,838	460,598,770	99.9%
6/30/2016	416,397,018	412,150,729	99.0%	3,865,867	416,016,596	99.9%
6/30/2015	378,411,041	373,440,622	98.7%	4,598,220	378,038,842	99.9%

Source: District records and Fort Bend County Tax Office



DEBT CAPACITY INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 10

Fiscal Year Ended:	Governmental Activities		Total Primary Government	Ratio of Debt to Assessed Value (2)	Net Bonded Debt Per Capita (3)	Net Bonded Debt Per Capita Personal Income (4)	Ratio of Debt to Personal Income
	General Obligation Bonds	Lease & SBITA Liability (1)					
6/30/2024	\$ 1,876,274,768	\$ 7,030,812	\$ 1,883,305,580	3.58%	\$ 3,677	\$ 26,755	5.22%
6/30/2023	1,740,192,920	10,031,470	1,750,224,390	3.18%	3,370	24,865	4.79%
6/30/2022	1,718,363,448	10,418,553	1,728,782,001	3.61%	3,472	24,560	4.93%
6/30/2021	1,582,399,801	-	1,582,399,801	3.52%	4,338	23,465	6.43%
6/30/2020	1,241,447,450	-	1,241,447,450	2.94%	3,288	19,503	5.17%
6/30/2019	1,160,521,139	-	1,160,521,139	2.91%	3,161	18,351	5.00%
6/30/2018	1,062,884,484	-	1,062,884,484	2.81%	2,905	17,802	4.87%
6/30/2017	973,798,793	-	973,798,793	2.74%	2,702	16,979	4.71%
6/30/2016	942,085,567	-	942,085,567	2.95%	2,644	16,937	4.75%
6/30/2015	906,279,237	-	906,279,237	3.15%	2,592	14,428	4.13%

Source: District records and Municipal Advisory Council of Texas

(1) SBITA Liability has been asdjusted for Fiscal Year Ended 6/30/2022 upon adoption of GASB 96.

(2) See Table 6 for assessed value.

(3) See Table 13 for estimated population data.

(4) See Table 13 for per capita personal income.

FORT BEND INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Table 11

Fiscal Year Ended:	General Bonded Debt (1)	Less Reserve for Retirement of Bonded Debt	Net General Bonded Debt	Ratio of Net Bonded Debt to Adjusted Assessed Value (2)	Net Bonded Debt per Student (3)
6/30/2024	\$ 1,876,274,768	\$ 145,182,337	\$ 1,731,092,431	2.78%	\$ 23,221
6/30/2023	1,740,192,920	123,509,555	1,616,683,365	2.94%	21,879
6/30/2022	1,718,363,448	97,267,454	1,621,095,994	3.38%	22,284
6/30/2021	1,582,399,801	91,653,003	1,490,746,798	3.31%	20,071
6/30/2020	1,241,447,450	81,300,609	1,160,146,841	2.75%	15,924
6/30/2019	1,160,521,139	68,106,072	1,092,415,067	2.74%	15,072
6/30/2018	1,062,884,484	53,965,650	1,008,918,834	2.67%	14,022
6/30/2017	973,798,793	53,664,679	920,134,114	2.59%	12,983
6/30/2016	942,085,567	48,157,936	893,927,631	2.80%	12,758
6/30/2015	906,279,237	53,302,327	852,976,910	2.97%	12,404

Source: District records

(1) Includes general obligation bonds, net of original issuance discounts and premiums as well as accreted interest on premium compound interest bonds.

(2) See Table 6 for adjusted assessed value data.

(3) See Table 16 for average daily attendance data.

FORT BEND INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2024

Table 12
Page 1 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
<u>Overlapping:</u>			
Governmental Subdivisions			
Fort Bend County	\$ 876,570,455	50.68%	\$ 444,245,907
Houston Community College System	422,215,000	3.51%	14,819,747
Cities			
Arcola, City of	2,595,000	100.00%	2,595,000
Houston, City of	2,967,085,000	0.63%	18,692,636
Missouri City, City of	189,545,000	94.02%	178,210,209
Sugar Land, City of	323,415,000	88.59%	286,513,349
Special Districts			
Big Oaks MUD	23,855,000	100.00%	23,855,000
Blue Ridge West MUD	18,290,000	100.00%	18,290,000
Brazoria County MUD #22	60,660,000	15.61%	9,469,026
Brazoria-Fort Bend Co MUD #1	37,125,000	43.10%	16,000,875
Burney Road MUD	3,830,000	100.00%	3,830,000
Charleston MUD	3,000,000	100.00%	3,000,000
Chelford City MUD	7,525,000	56.84%	4,277,210
First Colony MUD #9	6,240,000	100.00%	6,240,000
First Colony MUD #10	8,790,000	100.00%	8,790,000
Fort Bend County Drainage District	22,655,000	50.68%	11,481,554
Fort Bend County FWSD #1	33,130,000	100.00%	33,130,000
Fort Bend County LID #2	79,725,000	100.00%	79,725,000
Fort Bend County LID #7	112,237,000	100.00%	112,237,000
Fort Bend County LID #12	8,165,000	50.51%	4,124,142
Fort Bend County LID #14	1,900,000	100.00%	1,900,000
Fort Bend County LID #15	88,950,000	100.00%	88,950,000
Fort Bend County LID #17	52,595,000	100.00%	52,595,000
Fort Bend County LID #19	46,425,000	100.00%	46,425,000
Fort Bend County MUD #2	18,745,000	100.00%	18,745,000
Fort Bend County MUD #23	53,805,000	100.00%	53,805,000
Fort Bend County MUD #24	22,410,000	100.00%	22,410,000
Fort Bend County MUD #25	109,735,000	100.00%	109,735,000
Fort Bend County MUD #26	34,230,000	100.00%	34,230,000
Fort Bend County MUD #30	102,840,000	99.25%	102,068,700
Fort Bend County MUD #41	5,855,000	100.00%	5,855,000
Fort Bend County MUD #42	2,565,000	100.00%	2,565,000
Fort Bend County MUD #46	5,620,000	100.00%	5,620,000
Fort Bend County MUD #47	12,100,000	100.00%	12,100,000
Fort Bend County MUD #48	24,425,000	100.00%	24,425,000
Fort Bend County MUD #49	285,000	100.00%	285,000
Fort Bend County MUD #115	3,215,000	100.00%	3,215,000
Fort Bend County MUD #118	28,820,000	100.00%	28,820,000
Fort Bend County MUD #119	7,015,000	100.00%	7,015,000
Fort Bend County MUD #128	68,940,000	100.00%	68,940,000
Fort Bend County MUD #129	13,075,000	100.00%	13,075,000
Fort Bend County MUD #131	17,950,000	100.00%	17,950,000
Fort Bend County MUD #134B	142,035,000	100.00%	142,035,000
Fort Bend County MUD #134C	95,105,000	100.00%	95,105,000
Fort Bend County MUD #134D	45,055,000	100.00%	45,055,000
Fort Bend County MUD #134E	47,935,000	100.00%	47,935,000

FORT BEND INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2024

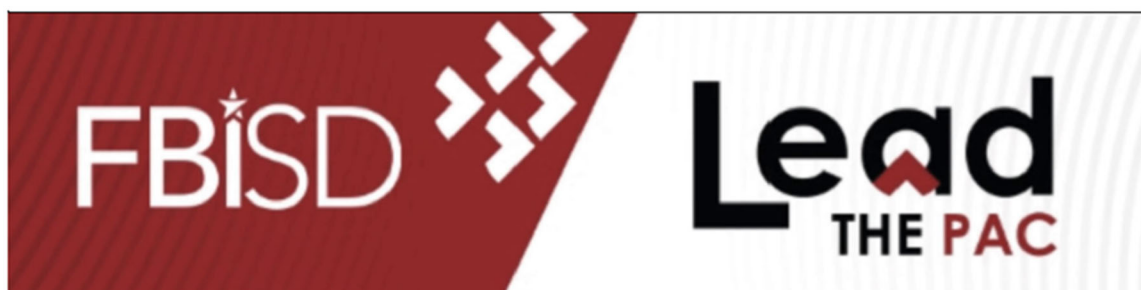
Table 12
Page 2 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
<u>Overlapping:</u>			
Fort Bend County MUD #136	5,245,000	100.00%	5,245,000
Fort Bend County MUD #137	13,755,000	100.00%	13,755,000
Fort Bend County MUD #138	24,700,000	100.00%	24,700,000
Fort Bend County MUD #139	9,815,000	100.00%	9,815,000
Fort Bend County MUD #141	18,465,000	100.00%	18,465,000
Fort Bend County MUD #143	57,195,000	57.09%	32,652,626
Fort Bend County MUD #146	29,830,000	31.12%	9,283,096
Fort Bend County MUD #149	28,325,000	100.00%	28,325,000
Fort Bend County MUD #165	26,595,000	100.00%	26,595,000
Fort Bend County MUD #189	6,085,000	100.00%	6,085,000
Fort Bend County MUD #190	56,835,000	100.00%	56,835,000
Fort Bend County MUD #206	21,740,000	100.00%	21,740,000
Fort Bend County Municipal Mgmt. Dist. No. 1	65,355,000	100.00%	65,355,000
Fort Bend County WC&ID #2	134,430,000	32.91%	44,240,913
Grand Mission MUD #1	28,170,000	100.00%	28,170,000
Grand Mission MUD #2	52,460,000	100.00%	52,460,000
Harris County MUD #393	8,340,000	7.54%	628,836
Imperial Redevelopment District	49,115,000	100.00%	49,115,000
Kingsbridge MUD	10,180,000	100.00%	10,180,000
Mission Bend MUD #1	5,280,000	55.20%	2,914,560
Missouri City Management Dist #1	25,640,000	100.00%	25,640,000
North Mission Glen MUD	16,005,000	100.00%	16,005,000
Palmer Plantation MUD #1	4,125,000	100.00%	4,125,000
Palmer Plantation MUD #2	1,640,000	100.00%	1,640,000
Pecan Grove MUD	55,065,000	62.30%	34,305,495
Renn Road MUD	7,800,000	29.65%	2,312,700
Sienna Mgmt. Dist.	52,963,839	100.00%	52,963,839
Sienna MUD #3	21,450,000	100.00%	21,450,000
Sienna MUD #4	137,454,714	100.00%	137,454,714
Sienna MUD #6	80,066,470	100.00%	80,066,470
Sienna MUD #10	53,122,095	100.00%	53,122,095
Sienna MUD #12	61,758,582	100.00%	61,758,582
Sienna Parks & LID	206,090,000	100.00%	206,090,000
West Harris County MUD #4	290,000	14.39%	41,731
Total Overlapping Debt			<u>\$ 3,533,921,012</u>
<u>Direct:</u>			
Fort Bend Independent School District	\$ 1,883,305,579 ⁽²⁾	100.00%	<u>\$ 1,883,305,579</u>
Total Direct and Overlapping Debt			<u><u>\$ 5,417,226,591</u></u>

Source: Data provided by Hilltop Securities

(1) The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authority's total taxable assessed value.

(2) The District's total direct debt includes all long-term debt instruments including bonds, notes, loans, and leases. This includes the lease liabilities and the SBITA liabilities.



DEMOGRAPHIC AND ECONOMIC INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Table 13

Fiscal Year Ended	Unemployment Rate (%)	Estimated Population	Per Capita Personal Income (1)	Residential Units	Total Assessed Value of Residential Units	Average Assessed Value Per Residential Unit	Average Daily Attendance (2)
6/30/2024	4.6%	512,203	\$ 70,390	150,139	\$ 57,781,126,205	\$384,851	74,549
6/30/2023	4.2%	519,431	70,390	146,117	48,787,031,004	333,890	73,893
6/30/2022	4.4%	497,861	70,390	139,939	42,681,581,518	305,001	72,748
6/30/2021	6.9%	364,771	67,436	134,917	40,158,402,753	297,653	74,275
6/30/2020	9.0%	377,577	63,655	131,226	37,345,525,021	284,589	72,857
6/30/2019	3.5%	367,155	63,240	124,272	35,576,489,254	286,279	72,478
6/30/2018	4.3%	365,876	59,706	121,607	34,019,655,545	279,751	71,952
6/30/2017	5.0%	360,397	57,352	118,255	31,912,405,699	269,861	70,874
6/30/2016	5.3%	356,306	55,622	116,033	29,250,874,733	252,091	70,070
6/30/2015	4.4%	349,684	62,813	111,566	24,002,711,553	215,144	68,768

Sources: Texas Workforce Commission, Municipal Advisory Council of Texas,
Fort Bend Central Appraisal District, Texas Education Agency and Federal Reserve Bank of St. Louis

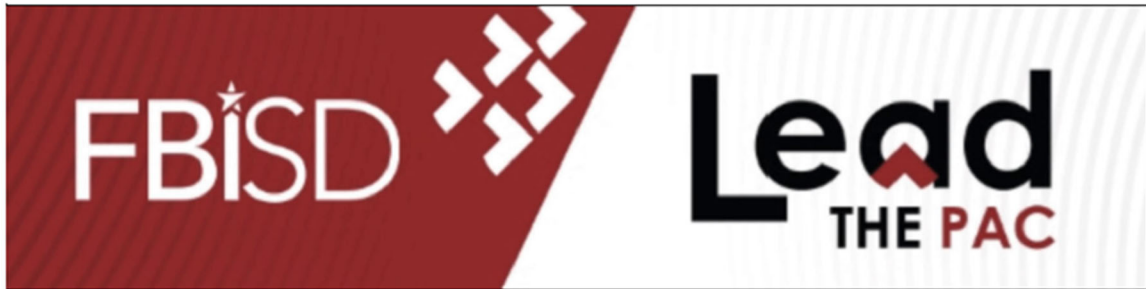
⁽¹⁾ Personal income data by county is released two years after national release. Therefore, data is not available for Fort Bend County for fiscal years 2023 and 2024.

⁽²⁾ Average Daily Attendance (ADA) for FYE 6/30/2020 and 6/30/2021 adjusted by TEA for historical rates of attendance

FORT BEND INDEPENDENT SCHOOL DISTRICT
Table 14
PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO

Employer	2024			2015		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Fort Bend ISD	10,182	1	2.40%	8,627	1	2.65%
Lamar CISD	4,802	2	1.13%	2,995	2	0.92%
Fort Bend County	3,562	3	0.84%	2,389	4	0.73%
Methodist Sugar Land Hospital	2,811	4	0.66%	2,200	5	0.68%
Schlumberger Technology Corp.	2,000	5	0.47%	2,100	6	0.64%
United Parcel Service	1,200	6	0.28%	1,078	10	0.33%
Oak Bend Medical Center	1,164	7	0.27%	1,100	9	0.34%
Memorial Hermann Sugar Land Hospital	1,000	8	0.24%	-	-	-
ChampionX	1,000	9	0.24%	-	-	-
Amazon	1,000	10	0.24%	-	-	-
Fluor Corporation	-	-	-	2,812	3	0.86%
Nalco Company	-	-	-	1,400	7	0.43%
Richmond State School	-	-	-	1,241	8	0.38%

Source: District Records and The Municipal Advisory Council of Texas



OPERATING INFORMATION

FORT BEND INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 1 of 2

Full-Time Equivalent:	2024	2023	2022	2021	2020
<i>Professional Staff</i>					
Teachers	4,911	4,793	5,006	5,040	4,861
Support Staff					
Counselors	182	192	189	189	184
Educational Diagnosticians	65	66	61	59	55
Librarians	72	75	78	77	75
School Nurses	94	93	87	96	89
Therapists	85	87	84	92	86
School Psychologists	62	54	53	47	48
Other Support Staff	698	801	842	767	773
Subtotal	1,258	1,368	1,394	1,327	1,310
Administrators					
Admin/Instr Officers	142	126	33	34	34
Principals	80	82	81	81	79
Assistant Principals	172	172	180	170	168
Superintendent	1	1	1	1	1
Assistant Superintendents	10	11	9	13	12
Subtotal	405	392	304	299	294
Total Professional Staff	6,574	6,553	6,704	6,666	6,465
Educational Aides	1,000	1,034	1,034	1,088	1,048
Auxiliary Staff	2,608	2,637	2,724	2,925	2,722
Total Personnel	10,182	10,224	10,462	10,679	10,235

FORT BEND INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS

Table 15
Page 2 of 2

Full-Time Equivalent:	2019	2018	2017	2016	2015
Professional Staff					
Teachers	4,646	4,639	4,468	4,510	4,418
Support Staff					
Counselors	177	173	167	162	157
Educational Diagnosticians	52	48	41	51	46
Librarians	78	73	72	71	71
School Nurses	93	86	84	82	84
Therapists	84	66	71	68	59
School Psychologists	47	48	37	29	30
Other Support Staff	730	688	604	543	502
Subtotal	1,261	1,182	1,076	1,006	949
Administrators					
Admin/Instr Officers	29	30	22	25	24
Principals	79	78	72	74	72
Assistant Principals	165	165	158	154	152
Superintendent	1	1	1	1	1
Assistant Superintendents	15	10	8	8	7
Subtotal	289	284	261	262	256
Total Professional Staff	6,196	6,105	5,805	5,778	5,623
Educational Aides	863	795	721	669	646
Auxiliary Staff	2,903	2,856	2,463	2,403	2,358
Total Personnel	9,962	9,756	8,989	8,850	8,627

Source: District Human Resources Records

FORT BEND INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 16
Page 1 of 2

Fiscal Year Ended:	Average Daily Attendance (1)	Percentage of Students in Free/Reduced Lunch Program	Operating Expenditures (2)	Cost Per Student	Percentage Change
6/30/2024	74,549	50.6%	\$ 964,505,758	\$ 12,938	4.89%
6/30/2023	73,893	51.5%	911,427,090	12,334	-1.56%
6/30/2022	72,748	49.7%	911,497,562	12,530	0.40%
6/30/2021	74,275	44.4%	926,929,627	12,480	1.44%
6/30/2020	72,857	46.8%	896,369,230	12,303	13.29%
6/30/2019	72,478	45.8%	787,068,238	10,859	-2.96%
6/30/2018	71,952	44.7%	805,223,991	11,191	10.63%
6/30/2017	70,874	39.0%	716,950,408	10,116	3.34%
6/30/2016	70,070	37.1%	685,929,189	9,789	7.06%
6/30/2015	68,768	38.8%	628,774,834	9,143	10.04%

FORT BEND INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Table 16
Page 2 of 2

Fiscal Year Ended:	Government Wide Expenses (3)	Cost Per Student	Percentage Change	Teaching Staff	Student to Teacher Ratio
6/30/2024	\$ 1,082,805,202	\$ 14,525	7.32%	4,911	15.18
6/30/2023	1,000,073,864	13,534	1.28%	4,793	15.42
6/30/2022	972,134,914	13,363	-5.88%	5,006	14.53
6/30/2021	1,054,505,973	14,197	-1.93%	5,040	14.74
6/30/2020	1,054,770,305	14,477	13.44%	4,861	14.99
6/30/2019	924,975,001	12,762	36.06%	4,646	15.60
6/30/2018	674,879,064	9,380	-17.32%	4,639	15.51
6/30/2017	804,063,881	11,345	1.34%	4,468	15.86
6/30/2016	784,453,911	11,195	11.47%	4,510	15.54
6/30/2015	690,628,935	10,043	7.89%	4,418	15.57

Source: Nonfinancial information from district records.
ADA number is from TEA Finance Website

- (1) Average Daily Attendance (ADA) for 6/30/2022, 6/30/2021 and 06/30/2020 adjusted by TEA for historical rates of attendance
(2) Operating expenditures are total expenditures less debt service and capital outlay from Table 4
(3) Government-wide expenses include only governmental activities



FORT BEND INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS

Table 17

Fiscal Year Ended:	District Average Salary	County Average Salary	Region IV Average Salary	Statewide Average Salary
6/30/2024	\$ 65,481	\$ 68,891	\$ 66,411	\$ 62,975
6/30/2023	65,493	65,618	64,771	60,716
6/30/2022	65,212	65,128	62,590	58,887
6/30/2021	61,428	61,845	60,798	57,641
6/30/2020	61,722	61,816	60,292	57,729
6/30/2019	58,928	58,988	57,707	54,122
6/30/2018	58,862	58,687	57,076	53,334
6/30/2017	56,647	56,620	55,992	52,525
6/30/2016	56,513	56,327	55,580	51,892
6/30/2015	56,110	55,571	54,157	50,715

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18

Page 1 of 14

Building:	Org.	2024	2023	2022	2021	2020
HIGH SCHOOLS						
Dulles (1961) (Tech Ed included)	001					
Square Footage		403,522	403,522	403,522	403,522	403,522
Design Capacity		2,875	2,875	2,875	2,875	2,875
Enrollment		2,291	2,364	2,399	2,543	2,599
Willowridge (1979)	002					
Square Footage		399,280	399,280	399,280	399,280	399,280
Design Capacity		2,553	2,553	2,553	2,553	2,553
Enrollment		1,264	1,319	1,290	1,289	1,277
Clements (1983)	004					
Square Footage		370,234	370,234	370,234	370,234	370,234
Design Capacity		2,658	2,658	2,658	2,658	2,658
Enrollment		2,616	2,560	2,488	2,496	2,524
Kempner (1988)	005					
Square Footage		329,345	329,345	329,345	329,345	329,345
Design Capacity		2,659	2,659	2,659	2,659	2,659
Enrollment		1,896	1,945	1,962	2,068	2,060
Elkins (1992)	006					
Square Footage		332,170	332,170	332,170	332,170	332,170
Design Capacity		2,559	2,559	2,559	2,559	2,559
Enrollment		2,718	2,654	2,575	2,556	2,437
Austin (1995)	007					
Square Footage		306,272	306,272	306,272	306,272	306,272
Design Capacity		2,334	2,334	2,334	2,334	2,334
Enrollment		2,557	2,277	2,258	2,245	2,225
Hightower (1998)	008					
Square Footage		344,620	344,620	344,620	344,620	344,620
Design Capacity		2,746	2,746	2,746	2,746	2,746
Enrollment		2,494	2,535	2,356	2,150	2,013
Progressive (n/a)	009					
Square Footage		87,482	87,482	87,482	87,482	87,482
Design Capacity		n/a	n/a	n/a	n/a	n/a
Enrollment		n/a	n/a	n/a	n/a	n/a
Bush (2001)	011					
Square Footage		359,477	359,477	359,477	359,477	359,477
Design Capacity		2,893	2,893	2,893	2,893	2,893
Enrollment		2,394	2,605	2,523	2,511	2,514
Marshall (2002)	012					
Square Footage		341,205	341,205	341,205	341,205	341,205
Design Capacity		2,570	2,570	2,570	2,570	2,570
Enrollment		1,615	1,542	1,550	1,389	1,300
Travis (2006)	013					
Square Footage		354,406	354,406	354,406	354,406	354,406
Design Capacity		2,922	2,922	2,922	2,922	2,922
Enrollment		3,142	3,205	3,100	3,008	2,828
Ridge Point (2010)	016					
Square Footage		352,245	352,245	352,245	352,245	352,245
Design Capacity		2,587	2,587	2,587	2,587	2,587
Enrollment		2,854	3,170	3,055	3,030	2,991
Reese Career Technology Center (2020)	017					
Square Footage		159,460	159,460	159,460	159,460	159,460
Design Capacity		800	800	800	800	800
Enrollment		n/a	n/a	n/a	n/a	n/a
Crawford (2024)	018					
Square Footage		159,460	-	-	-	-
Design Capacity		800	-	-	-	-
Enrollment		623	-	-	-	-

FORT BEND INDEPENDENT SCHOOL DISTRICT
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Building:	Org.	2019	2018	2017	2016	2015
HIGH SCHOOLS						
Dulles (1961) (Tech Ed included)	001					
Square Footage		403,522	403,522	403,522	403,522	403,522
Design Capacity		2,875	2,875	2,331	2,331	2,331
Enrollment		2,558	2,485	2,355	2,240	2,189
Willowridge (1979)	002					
Square Footage		399,280	399,280	338,700	338,700	338,700
Design Capacity		2,553	2,553	2,271	2,271	2,271
Enrollment		1,267	1,315	1,300	1,299	1,280
Clements (1983)	004					
Square Footage		370,234	370,234	328,436	328,436	328,436
Design Capacity		2,658	2,658	2,447	2,447	2,447
Enrollment		2,548	2,551	2,498	2,455	2,439
Kempner (1988)	005					
Square Footage		329,345	329,345	316,236	316,236	316,236
Design Capacity		2,659	2,659	2,224	2,224	2,224
Enrollment		2,095	2,257	2,278	2,324	2,397
Elkins (1992)	006					
Square Footage		332,170	332,170	310,344	310,344	310,344
Design Capacity		2,559	2,559	2,177	2,177	2,177
Enrollment		2,389	2,307	2,192	2,111	2,063
Austin (1995)	007					
Square Footage		306,272	306,272	291,000	291,000	291,000
Design Capacity		2,334	2,334	2,224	2,224	2,224
Enrollment		2,200	2,276	2,251	2,259	2,315
Hightower (1998)	008					
Square Footage		344,620	344,620	316,000	316,000	316,000
Design Capacity		2,746	2,746	2,293	2,293	2,293
Enrollment		2,024	2,042	2,095	2,219	2,254
Progressive (n/a)	009					
Square Footage		87,482	87,482	84,600	84,600	84,600
Design Capacity		n/a	n/a	n/a	n/a	n/a
Enrollment		n/a	n/a	n/a	n/a	n/a
Bush (2001)	011					
Square Footage		359,477	359,477	347,500	347,500	347,500
Design Capacity		2,893	2,893	2,679	2,679	2,679
Enrollment		2,482	2,422	2,296	2,215	2,192
Marshall (2002)	012					
Square Footage		341,205	341,205	326,000	326,000	326,000
Design Capacity		2,570	2,570	2,284	2,284	2,284
Enrollment		1,246	1,243	1,202	1,258	1,242
Travis (2006)	013					
Square Footage		354,406	354,406	363,869	363,869	363,869
Design Capacity		2,922	2,922	2,636	2,636	2,636
Enrollment		2,631	2,618	2,578	2,489	2,501
Ridge Point (2010)	016					
Square Footage		352,245	352,245	359,733	359,733	359,733
Design Capacity		2,587	2,587	2,263	2,263	2,263
Enrollment		2,799	2,712	2,494	2,342	2,102
Reese Career Technology Center (2020)	017					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Crawford (2024)	018					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
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Building:	Org.	2024	2023	2022	2021	2020
MIDDLE SCHOOLS						
F. Henry Center for Learning (2010)	038					
Square Footage		70,000	70,000	70,000	70,000	70,000
Design Capacity		250	250	250	250	250
Enrollment		122	188	88	9	86
MR Wood Alternative & D.E.P.	040					
Square Footage		28,760	n/a	n/a	n/a	n/a
Design Capacity		n/a	n/a	n/a	n/a	n/a
Enrollment		n/a	n/a	n/a	n/a	n/a
Dulles (1965)	041					
Square Footage		212,538	212,538	212,538	212,538	212,538
Design Capacity		1,880	1,880	1,880	1,880	1,880
Enrollment		1,329	1,359	1,360	1,420	1,454
Missouri City (1975) (2008)*	042					
Square Footage		211,291	211,291	211,291	211,291	211,291
Design Capacity		1,678	1,678	1,678	1,678	1,678
Enrollment		955	963	956	1,008	1,002
Sugar Land (1975)	043					
Square Footage		183,939	183,939	183,939	183,939	183,939
Design Capacity		1,495	1,495	1,495	1,495	1,495
Enrollment		995	1,050	1,065	1,149	1,191
Quail Valley (1978)	044					
Square Footage		178,600	178,600	178,600	178,600	178,600
Design Capacity		1,639	1,639	1,639	1,639	1,639
Enrollment		1,042	1,043	1,080	1,069	1,119
First Colony (1985)	045					
Square Footage		167,633	167,633	167,633	167,633	167,633
Design Capacity		1,515	1,515	1,515	1,515	1,515
Enrollment		1,285	1,234	1,230	1,266	1,209
McAuliffe (1986)	046					
Square Footage		167,640	167,640	167,640	167,640	167,640
Design Capacity		1,488	1,488	1,488	1,488	1,488
Enrollment		800	840	840	905	930
Hodges Bend (1987)	047					
Square Footage		173,548	173,548	173,548	173,548	173,548
Design Capacity		1,526	1,526	1,526	1,526	1,526
Enrollment		851	849	920	1,031	1,102
Lake Olympia (1992)	048					
Square Footage		187,800	187,800	187,800	187,800	187,800
Design Capacity		1,513	1,513	1,513	1,513	1,513
Enrollment		1,125	1,170	1,200	1,215	1,258
Garcia (1995)	049					
Square Footage		204,000	204,000	204,000	204,000	204,000
Design Capacity		1,631	1,631	1,631	1,631	1,631
Enrollment		1,407	1,376	1,502	1,407	1,363
Sartartia (2001)	050					
Square Footage		213,100	213,100	213,100	213,100	213,100
Design Capacity		1,723	1,723	1,723	1,723	1,723
Enrollment		1,451	1,440	1,362	1,324	1,300

FORT BEND INDEPENDENT SCHOOL DISTRICT
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Building:	Org.	2019	2018	2017	2016	2015
MIDDLE SCHOOLS						
F. Henry Center for Learning (2010)	038					
Square Footage		70,000	70,000	70,000	70,000	70,000
Design Capacity		250	250	250	250	250
Enrollment		100	62	109	37	40
MR Wood Alternative & D.E.P.	040					
Square Footage		n/a	n/a	n/a	28,760	28,760
Design Capacity		n/a	n/a	n/a	n/a	n/a
Enrollment		n/a	n/a	n/a	72	53
Dulles (1965)	041					
Square Footage		212,538	212,538	202,300	202,300	202,300
Design Capacity		1,880	1,880	1,513	1,513	1,513
Enrollment		1,449	1,513	1,537	1,572	1,294
Missouri City (1975) (2008)*	042					
Square Footage		211,291	211,291	165,931	165,931	165,931
Design Capacity		1,678	1,678	1,281	1,281	1,281
Enrollment		1,041	998	1,002	955	1,116
Sugar Land (1975)	043					
Square Footage		183,939	183,939	175,000	175,000	175,000
Design Capacity		1,495	1,495	1,307	1,307	1,307
Enrollment		1,221	1,243	1,248	1,263	1,222
Quail Valley (1978)	044					
Square Footage		178,600	178,600	173,885	173,885	173,885
Design Capacity		1,639	1,639	1,436	1,436	1,436
Enrollment		1,101	1,179	1,228	1,255	1,273
First Colony (1985)	045					
Square Footage		167,633	167,633	185,600	185,600	185,600
Design Capacity		1,515	1,515	1,363	1,363	1,363
Enrollment		955	1,275	1,235	1,247	1,266
McAuliffe (1986)	046					
Square Footage		167,640	167,640	177,400	177,400	177,400
Design Capacity		1,488	1,488	1,363	1,363	1,363
Enrollment		933	969	988	998	885
Hodges Bend (1987)	047					
Square Footage		173,548	173,548	178,000	178,000	178,000
Design Capacity		1,526	1,526	1,350	1,350	1,350
Enrollment		1,075	1,031	1,104	1,148	1,169
Lake Olympia (1992)	048					
Square Footage		187,800	187,800	183,100	183,100	183,100
Design Capacity		1,513	1,513	1,371	1,371	1,371
Enrollment		1,253	1,233	1,175	1,126	1,112
Garcia (1995)	049					
Square Footage		204,000	204,000	204,000	204,000	204,000
Design Capacity		1,631	1,631	1,341	1,341	1,341
Enrollment		1,264	1,156	994	988	1,276
Sartartia (2001)	050					
Square Footage		213,100	213,100	215,000	215,000	215,000
Design Capacity		1,723	1,723	1,329	1,329	1,329
Enrollment		1,326	1,295	1,295	1,320	1,302

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	Org.	2024	2023	2022	2021	2020
MIDDLE SCHOOLS (Cont'd)						
Fort Settlement (2001)	051					
Square Footage		213,100	213,100	213,100	213,100	213,100
Design Capacity		1,723	1,723	1,723	1,723	1,723
Enrollment		1,529	1,498	1,386	1,361	1,375
Baines (2006)	052					
Square Footage		213,100	213,100	213,100	213,100	213,100
Design Capacity		1,723	1,723	1,723	1,723	1,723
Enrollment		1,320	1,296	1,246	1,251	1,242
Crockett (2007)	053					
Square Footage		228,566	228,566	228,566	228,566	228,566
Design Capacity		1,603	1,603	1,603	1,603	1,603
Enrollment		1,284	1,119	1,130	1,063	1,012
Bowie (2011)	054					
Square Footage		209,869	209,869	209,869	209,869	209,869
Design Capacity		1,657	1,657	1,657	1,657	1,657
Enrollment		1,472	1,639	1,534	1,482	1,440
Thornton (2019)	055					
Square Footage		228,566	228,566	228,566	228,566	228,566
Design Capacity		1,463	1,463	1,463	1,463	1,463
Enrollment		1,695	1,529	1,464	1,340	1,223
ELEMENTARY SCHOOLS						
EA Jones (1954) (2007)*	101					
Square Footage		88,372	88,372	88,372	88,372	88,372
Design Capacity		845	845	845	845	845
Enrollment		531	479	503	526	606
Lakeview (1918) (2022)*	102					
Square Footage		92,302	92,302	92,302	93,100	93,100
Design Capacity		461	461	461	613	613
Enrollment		337	306	286	278	500
Blue Ridge (1969) ***	108					
Square Footage		66,562	66,562	66,562	66,562	66,562
Design Capacity		691	691	691	691	691
Enrollment		n/a	263	246	250	272
Ridgemont (1973)	109					
Square Footage		78,048	78,048	78,048	78,048	78,048
Design Capacity		838	838	838	838	838
Enrollment		355	332	288	309	295
Meadows (1973) (2021)*	110					
Square Footage		89,682	89,682	89,682	89,682	73,483
Design Capacity		509	509	509	509	636
Enrollment		436	443	389	385	419
Quail Valley (1975) (2008)*	111					
Square Footage		88,880	88,880	88,880	88,880	88,880
Design Capacity		800	800	800	800	800
Enrollment		590	564	509	479	459
Dulles (1976)	112					
Square Footage		91,585	91,585	91,585	91,585	91,585
Design Capacity		855	855	855	855	855
Enrollment		704	645	624	646	707
Briargate (1977)****	113					
Square Footage		-	74,100	74,100	74,100	74,100
Design Capacity		-	860	860	860	860
Enrollment		-	345	354	361	394

FORT BEND INDEPENDENT SCHOOL DISTRICT
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Building:	Org.	2019	2018	2017	2016	2015
MIDDLE SCHOOLS (Cont'd)						
Fort Settlement (2001)	051					
Square Footage		213,100	213,100	215,000	215,000	215,000
Design Capacity		1,723	1,723	1,319	1,329	1,329
Enrollment		1,540	1,429	1,372	1,315	1,223
Baines (2006)	052					
Square Footage		213,100	213,100	251,000	251,000	251,000
Design Capacity		1,723	1,723	1,290	1,290	1,290
Enrollment		1,212	1,812	1,781	1,633	1,585
Crockett (2007)	053					
Square Footage		228,566	228,566	217,323	217,323	217,323
Design Capacity		1,603	1,603	1,307	1,307	1,307
Enrollment		958	1,004	994	991	941
Bowie (2011)	054					
Square Footage		209,869	209,869	223,835	223,835	223,835
Design Capacity		1,657	1,657	1,290	1,290	1,290
Enrollment		1,350	1,283	1,330	1,151	1,034
Thornton (2019)	055					
Square Footage		228,566	-	-	-	-
Design Capacity		1,463	-	-	-	-
Enrollment		1,108	-	-	-	-
ELEMENTARY SCHOOLS						
EA Jones (1954) (2007)*	101					
Square Footage		88,372	88,372	82,000	82,000	82,000
Design Capacity		842	842	885	885	885
Enrollment		632	660	633	631	615
Lakeview (1918) (2022)*	102					
Square Footage		93,100	93,100	82,670	82,670	82,670
Design Capacity		613	613	792	792	792
Enrollment		491	481	415	444	513
Blue Ridge (1969) ***	108					
Square Footage		66,562	66,562	66,700	66,700	66,700
Design Capacity		691	691	685	685	685
Enrollment		320	494	570	614	624
Ridgemont (1973)	109					
Square Footage		78,048	78,048	80,100	80,100	80,100
Design Capacity		838	838	974	974	974
Enrollment		335	764	807	765	915
Meadows (1973) (2021)*	110					
Square Footage		73,483	73,483	72,800	72,800	72,800
Design Capacity		636	636	614	614	614
Enrollment		411	435	457	480	469
Quail Valley (1975) (2008)*	111					
Square Footage		88,880	88,880	80,200	80,200	80,200
Design Capacity		800	800	860	860	860
Enrollment		469	480	523	542	564
Dulles (1976)	112					
Square Footage		91,585	91,585	76,700	76,700	76,700
Design Capacity		855	855	798	798	798
Enrollment		693	726	775	779	741
Briargate (1977)****	113					
Square Footage		74,100	74,100	69,100	69,100	69,100
Design Capacity		860	860	886	886	886
Enrollment		399	427	422	468	444

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

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Design Capacity - PBK Architects audit;

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FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

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Building:	Org.	2024	2023	2022	2021	2020
ELEMENTARY SCHOOLS (Cont'd)						
Townewest (1978)	114					
Square Footage		73,160	73,160	73,160	73,160	73,160
Design Capacity		796	796	796	796	796
Enrollment		492	543	534	567	633
Lantern Lane (1979)	115					
Square Footage		74,700	74,700	74,700	74,700	74,700
Design Capacity		833	833	833	833	833
Enrollment		436	472	448	415	432
Ridgegate (1981)	116					
Square Footage		75,546	75,546	75,546	75,546	75,546
Design Capacity		814	814	814	814	814
Enrollment		463	449	422	464	560
Colony Bend (1981)	117					
Square Footage		72,750	72,750	72,750	72,750	72,750
Design Capacity		785	785	785	785	785
Enrollment		537	580	521	500	551
Mission Bend (1981)****	118					
Square Footage		-	74,895	74,895	74,895	74,895
Design Capacity		-	842	842	842	842
Enrollment		-	315	371	386	329
Sugar Mill (1984)	119					
Square Footage		76,750	76,750	76,750	76,750	76,750
Design Capacity		825	825	825	825	825
Enrollment		644	640	525	553	643
Settlers Way (1984)	120					
Square Footage		76,665	76,665	76,665	76,665	76,665
Design Capacity		927	927	927	927	927
Enrollment		690	815	785	806	744
Palmer (1985)	121					
Square Footage		77,635	77,635	77,635	77,635	77,635
Design Capacity		812	812	812	812	812
Enrollment		819	744	681	605	597
Hunters Glen (1985)(ELC#2 included)	122					
Square Footage		77,635	77,635	77,635	77,635	77,635
Design Capacity		799	799	799	794	794
Enrollment		511	530	443	367	423
Highlands (1986)	123					
Square Footage		75,747	75,747	75,747	75,747	75,747
Design Capacity		815	815	815	815	815
Enrollment		610	588	566	570	654
Mission Glen (1986)***	124					
Square Footage		75,747	75,747	75,747	75,747	75,747
Design Capacity		821	821	821	821	821
Enrollment		n/a	370	347	395	478
Pecan Grove (1988)	125					
Square Footage		75,747	75,747	75,747	75,747	75,747
Design Capacity		823	823	823	823	823
Enrollment		725	763	740	657	747
Austin Parkway (1989)	126					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		862	862	862	862	862
Enrollment		593	711	621	654	725

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2019	2018	2017	2016	2015
ELEMENTARY SCHOOLS (Cont'd)						
Townnewest (1978)	114					
Square Footage		73,160	73,160	72,550	72,550	72,550
Design Capacity		796	796	836	836	836
Enrollment		627	706	775	784	749
Lantern Lane (1979)	115					
Square Footage		74,700	74,700	74,900	74,900	74,900
Design Capacity		833	833	886	886	886
Enrollment		411	446	455	471	464
Ridgegate (1981)	116					
Square Footage		75,546	75,546	75,700	75,700	75,700
Design Capacity		814	814	886	886	886
Enrollment		630	551	524	613	622
Colony Bend (1981)	117					
Square Footage		72,750	72,750	73,350	73,350	73,350
Design Capacity		785	785	836	836	836
Enrollment		538	512	458	765	517
Mission Bend (1981)****	118					
Square Footage		74,895	74,895	72,550	72,550	72,550
Design Capacity		842	842	886	886	886
Enrollment		375	611	636	720	839
Sugar Mill (1984)	119					
Square Footage		76,750	76,750	76,600	76,600	76,600
Design Capacity		825	825	842	842	842
Enrollment		549	584	629	681	648
Settlers Way (1984)	120					
Square Footage		76,665	76,665	76,600	76,600	76,600
Design Capacity		927	927	842	842	842
Enrollment		664	640	595	830	770
Palmer (1985)	121					
Square Footage		77,635	77,635	76,293	76,293	76,293
Design Capacity		812	812	842	842	842
Enrollment		592	582	593	574	590
Hunters Glen (1985)(ELC#2 included)	122					
Square Footage		77,635	77,635	76,593	76,593	76,593
Design Capacity		794	794	842	842	842
Enrollment		431	411	419	406	437
Highlands (1986)	123					
Square Footage		75,747	75,747	76,120	76,120	76,120
Design Capacity		815	815	842	842	842
Enrollment		631	635	612	611	550
Mission Glen (1986)***	124					
Square Footage		75,747	75,747	76,128	76,128	76,128
Design Capacity		821	821	842	842	842
Enrollment		475	470	449	480	793
Pecan Grove (1988)	125					
Square Footage		75,747	75,747	76,328	76,328	76,328
Design Capacity		823	823	842	842	842
Enrollment		735	695	697	624	636
Austin Parkway (1989)	126					
Square Footage		81,830	81,830	82,100	82,100	82,100
Design Capacity		862	862	908	908	908
Enrollment		688	714	748	989	1,012

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2024	2023	2022	2021	2020
ELEMENTARY SCHOOLS (Cont'd)						
Barrington Place (1990)	127					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		862	862	862	862	862
Enrollment		355	384	482	537	549
Colony Meadows (1991)	128					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		866	866	866	866	866
Enrollment		638	643	613	683	744
Mission West (1991)	129					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		863	863	863	863	863
Enrollment		560	523	555	574	728
Walker Station (1992)	130					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		862	862	862	862	862
Enrollment		776	816	724	811	837
Edgar Glover (1994)	131					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		868	868	868	868	868
Enrollment		348	380	394	393	427
Lexington Creek (1994)	132					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		868	868	868	868	868
Enrollment		521	521	491	542	613
Arizona Fleming (1994)	133					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		813	813	813	813	813
Enrollment		542	504	510	538	576
Burton (1996)	134					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		767	767	767	767	767
Enrollment		636	451	413	391	424
Commonwealth (1997)	135					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		815	815	815	815	815
Enrollment		652	954	934	1,013	997
Brazos Bend (1997)	136					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		813	813	813	813	813
Enrollment		720	739	1,345	684	711
Sienna Crossing (1998)	137					
Square Footage (2018)**		96,091	96,091	96,091	96,091	96,091
Design Capacity		1,020	1,020	1,020	1,020	1,020
Enrollment		1,048	937	948	975	1,069
Oyster Creek (1999)	138					
Square Footage (2018)**		96,091	96,091	96,091	96,091	96,091
Design Capacity		1,020	1,020	1,020	1,020	1,020
Enrollment		826	795	769	852	747
Lula Belle Goodman (2000)	139					
Square Footage		82,500	82,500	82,500	82,500	82,500
Design Capacity		812	812	812	812	812
Enrollment		841	721	681	686	736

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2019	2018	2017	2016	2015
ELEMENTARY SCHOOLS (Cont'd)						
Barrington Place (1990)	127					
Square Footage		81,830	81,830	80,200	80,200	80,200
Design Capacity		862	862	908	908	908
Enrollment		586	621	676	751	776
Colony Meadows (1991)	128					
Square Footage		81,830	81,830	80,300	80,300	80,300
Design Capacity		866	866	908	908	908
Enrollment		750	750	837	772	768
Mission West (1991)	129					
Square Footage		81,830	81,830	80,200	80,200	80,200
Design Capacity		863	863	908	908	908
Enrollment		745	629	653	670	793
Walker Station (1992)	130					
Square Footage		81,830	81,830	80,300	80,300	80,300
Design Capacity		862	862	908	908	908
Enrollment		834	781	633	649	811
Edgar Glover (1994)	131					
Square Footage		81,830	81,830	82,100	82,100	82,100
Design Capacity		868	868	908	908	908
Enrollment		431	477	488	507	565
Lexington Creek (1994)	132					
Square Footage		81,830	81,830	82,100	82,100	82,100
Design Capacity		868	868	908	908	908
Enrollment		565	547	583	579	546
Arizona Fleming (1994)	133					
Square Footage		81,000	81,000	80,000	80,000	80,000
Design Capacity		813	813	795	795	795
Enrollment		631	659	695	683	728
Burton (1996)	134					
Square Footage		81,000	81,000	80,000	80,000	80,000
Design Capacity		767	767	795	795	795
Enrollment		377	396	400	441	778
Commonwealth (1997)	135					
Square Footage		81,000	81,000	80,000	80,000	80,000
Design Capacity		815	815	795	795	795
Enrollment		1,020	936	791	891	1,012
Brazos Bend (1997)	136					
Square Footage		81,000	81,000	80,000	80,000	80,000
Design Capacity		813	813	795	795	795
Enrollment		690	704	708	682	604
Sienna Crossing (1998)	137					
Square Footage (2018)**		96,091	96,091	80,800	80,800	80,800
Design Capacity		1,020	1,020	820	820	820
Enrollment		1,093	1,077	876	932	945
Oyster Creek (1999)	138					
Square Footage (2018)**		96,091	96,091	82,471	82,471	82,471
Design Capacity		1,020	1,020	820	820	820
Enrollment		976	848	775	781	775
Lula Belle Goodman (2000)	139					
Square Footage		82,500	82,500	82,471	82,471	82,471
Design Capacity		812	812	820	820	820
Enrollment		722	606	669	684	655

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2024	2023	2022	2021	2020
ELEMENTARY SCHOOLS (Cont'd)						
Drabek (2001)	140					
Square Footage		83,000	83,000	83,000	83,000	83,000
Design Capacity		757	757	757	757	757
Enrollment		705	669	672	721	787
Jordan (2002)	141					
Square Footage		83,000	83,000	83,000	83,000	83,000
Design Capacity		757	757	757	757	757
Enrollment		472	492	498	512	552
Scanlan Oaks (2004)	142					
Square Footage (2018)**		96,456	96,456	96,456	96,456	96,456
Design Capacity		977	977	977	977	977
Enrollment		752	1,052	915	791	859
Holley (2007)	143					
Square Footage (2018)**		96,456	96,456	96,456	96,456	96,456
Design Capacity		940	940	940	940	940
Enrollment		622	653	624	638	797
Armstrong (2007)	144					
Square Footage		95,000	95,000	95,000	95,000	95,000
Design Capacity		840	840	840	840	840
Enrollment		515	438	457	457	536
Oakland (2006)	145					
Square Footage		90,189	90,189	90,189	90,189	90,189
Design Capacity		796	796	796	796	796
Enrollment		876	919	868	874	880
Parks (2007)	146					
Square Footage		88,880	88,880	88,880	88,880	88,880
Design Capacity		784	784	784	784	784
Enrollment		697	651	624	602	639
Cornerstone (2007)	147					
Square Footage (2018)**		104,983	104,983	104,983	104,983	104,983
Design Capacity		999	999	999	999	999
Enrollment		850	934	810	978	1,072
Schiff (2008)	148					
Square Footage (2018)**		102,798	102,798	102,798	102,798	102,798
Design Capacity		974	974	974	974	974
Enrollment		827	871	846	882	873
Juan Seguin (2009)	149					
Square Footage		93,765	93,765	93,765	93,765	93,765
Design Capacity		839	839	839	839	839
Enrollment		872	896	791	640	548
Heritage Rose (2010)	150					
Square Footage		133,864	133,864	133,864	133,864	133,864
Design Capacity		1,136	1,136	1,136	1,136	1,136
Enrollment		1,181	1,209	1,104	1,125	1,128
Madden (2016)	151					
Square Footage		114,100	114,100	114,100	114,100	114,100
Design Capacity		762	762	762	762	762
Enrollment		967	969	839	814	812
Sullivan (2017)	152					
Square Footage		146,953	146,953	146,953	146,953	146,953
Design Capacity		1,119	1,119	1,119	1,119	1,119
Enrollment		1,066	1,218	1,122	1,252	1,301

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2019	2018	2017	2016	2015
ELEMENTARY SCHOOLS (Cont'd)						
Drabek (2001)	140					
Square Footage		83,000	83,000	83,900	83,900	83,900
Design Capacity		757	757	825	825	825
Enrollment		844	842	849	813	860
Jordan (2002)	141					
Square Footage		83,000	83,000	83,900	83,900	83,900
Design Capacity		757	757	820	820	820
Enrollment		513	559	902	885	914
Scanlan Oaks (2004)	142					
Square Footage (2018)**		96,456	96,456	83,900	83,900	83,900
Design Capacity		977	977	820	820	820
Enrollment		939	1,017	983	980	984
Holley (2007)	143					
Square Footage (2018)**		96,456	96,456	85,825	85,825	85,825
Design Capacity		940	940	820	820	820
Enrollment		808	591	610	706	752
Armstrong (2007)	144					
Square Footage		95,000	95,000	93,970	93,970	93,970
Design Capacity		840	840	850	850	850
Enrollment		566	587	602	666	645
Oakland (2006)	145					
Square Footage		90,189	90,189	89,336	89,336	89,336
Design Capacity		796	796	860	860	860
Enrollment		841	791	1,210	1,052	1,244
Parks (2007)	146					
Square Footage		88,880	88,880	88,560	88,560	88,560
Design Capacity		784	784	860	860	860
Enrollment		546	667	641	583	562
Cornerstone (2007)	147					
Square Footage (2018)**		104,983	104,983	89,021	89,021	89,021
Design Capacity		999	999	860	860	860
Enrollment		1,102	1,128	1,086	1,069	1,013
Schiff (2008)	148					
Square Footage (2018)**		102,798	102,798	89,021	89,021	89,021
Design Capacity		974	974	860	860	860
Enrollment		821	845	1,261	1,161	1,046
Juan Seguin (2009)	149					
Square Footage		93,765	93,765	93,688	93,688	93,688
Design Capacity		839	839	850	850	850
Enrollment		496	563	768	798	710
Heritage Rose (2010)	150					
Square Footage		133,864	133,864	121,136	121,136	121,136
Design Capacity		1,136	1,136	1,115	1,115	1,115
Enrollment		1,008	930	993	934	575
Madden (2016)	151					
Square Footage		114,100	114,100	99,471	99,471	-
Design Capacity		762	762	850	850	-
Enrollment		999	961	933	817	-
Sullivan (2017)	152					
Square Footage		146,953	146,953	146,953	-	-
Design Capacity		1,119	1,119	1,200	-	-
Enrollment		1,310	1,254	1,180	-	-

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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Building:	Org.	2024	2023	2022	2021	2020
ELEMENTARY SCHOOLS (Cont'd)						
Leonetti (2018)	153					
Square Footage		123,079	123,079	123,079	123,079	123,079
Design Capacity		971	971	971	971	971
Enrollment		837	1,231	1,022	863	771
Neill (2018)**	154					
Square Footage		136,979	136,979	136,979	136,979	124,463
Design Capacity		1,013	1,013	1,013	1,013	951
Enrollment		1,138	1,076	1,054	977	909
Patterson (2018)	155					
Square Footage		119,876	119,876	119,876	119,876	119,876
Design Capacity		963	963	963	963	963
Enrollment		735	771	755	762	785
Malala (2020)	156					
Square Footage		144,691	144,691	144,691	144,691	144,691
Design Capacity		1,092	1,092	1,092	1,092	1,092
Enrollment		1,127	1,093	977	832	565
Ridgemont Early Literacy Center (2019)	158					
Square Footage		34,500	34,500	34,500	34,500	34,500
Design Capacity		838	838	838	838	838
Enrollment		459	463	571	561	516
Bhuchar (2023)	160					
Square Footage		134,887	-	-	-	-
Design Capacity		956	-	-	-	-
Enrollment		703	-	-	-	-
Ferguson (2023)	162					
Square Footage		127,200	-	-	-	-
Design Capacity		988	-	-	-	-
Enrollment		640	-	-	-	-
Blue Ridge Briargate (2023)	163					
Square Footage		66,562	-	-	-	-
Design Capacity		673	-	-	-	-
Enrollment		567	-	-	-	-
Mission Bend Glen (2023)	164					
Square Footage		75,747	-	-	-	-
Design Capacity		821	-	-	-	-
Enrollment		510	-	-	-	-

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS

Table 18
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<u>Building:</u>	<u>Org.</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
ELEMENTARY SCHOOLS (Cont'd)						
Leonetti (2018)	153					
Square Footage		123,079	123,079	-	-	-
Design Capacity		971	971	-	-	-
Enrollment		633	443	-	-	-
Neill (2018)**	154					
Square Footage		124,463	124,463	-	-	-
Design Capacity		951	951	-	-	-
Enrollment		814	667	-	-	-
Patterson (2018)	155					
Square Footage		119,876	119,876	-	-	-
Design Capacity		963	963	-	-	-
Enrollment		719	598	-	-	-
Malala (2020)	156					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Ridgemont Early Literacy Center (2019)	158					
Square Footage		34,500	-	-	-	-
Design Capacity		838	-	-	-	-
Enrollment		498	-	-	-	-
Bhuchar (2023)	160					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Ferguson (2023)	162					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Blue Ridge Briargate (2023)	163					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Mission Bend Glen (2023)	164					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-

* schools showing two construction dates were rebuilt

** schools with classroom additions

*** see org 164 since Mission Bend and Mission Glen students were consolidated

**** school demolished and new school being constructed

Sources:

Square Footage - District records;

Design Capacity - PBK Architects audit;

Enrollment - Texas Education Agency website.

The Designed Capacity listed above differs from functional Design Capacity which changes based on various instructional programs that are provided at the campus each year.

Square footage does not include temporary buildings.

FORT BEND INDEPENDENT SCHOOL DISTRICT
LOCATION MAP

Table 19

Elementary Schools

- Armstrong
- Austin Parkway
- Barrington Place
- Blue Ridge - Briargate*
- Brazos Bend
- Bhuchar
- Burton
- Colony Bend
- Colony Meadows
- Commonwealth
- Cornerstone
- Drabek
- Dulles
- Ferguson
- Fleming
- Glover
- Goodman
- Heritage Rose
- Highlands
- Holley
- Hunters Glen
- Jones
- Jordan
- Lakeview
- Lantern Lane
- Leonetti
- Lexington Creek
- Madden
- Malala
- Meadows
- Mission Bend - Glen*
- Mission West

- Neill
- Oakland
- Oyster Creek
- Palmer
- Parks
- Patterson
- Pecan Grove
- Quail Valley
- Ridgegate
- Ridgemont
- Scanlan Oaks
- Schiff
- Seguin
- Settlers Way
- Sienna Crossing
- Sugar Mill
- Sullivan
- Townwest
- Walker Station

Middle Schools

- Baines
- Bowie
- Crockett
- Dulles
- First Colony
- Fort Settlement
- Garcia
- Hodges Bend
- Lake Olympia
- McAuliffe
- Missouri City
- Quail Valley
- Sartartia
- Sugar Land
- Thornton

- Elkins
- Hightower
- Kempner
- Marshall
- Ridge Point
- Travis
- Willowridge

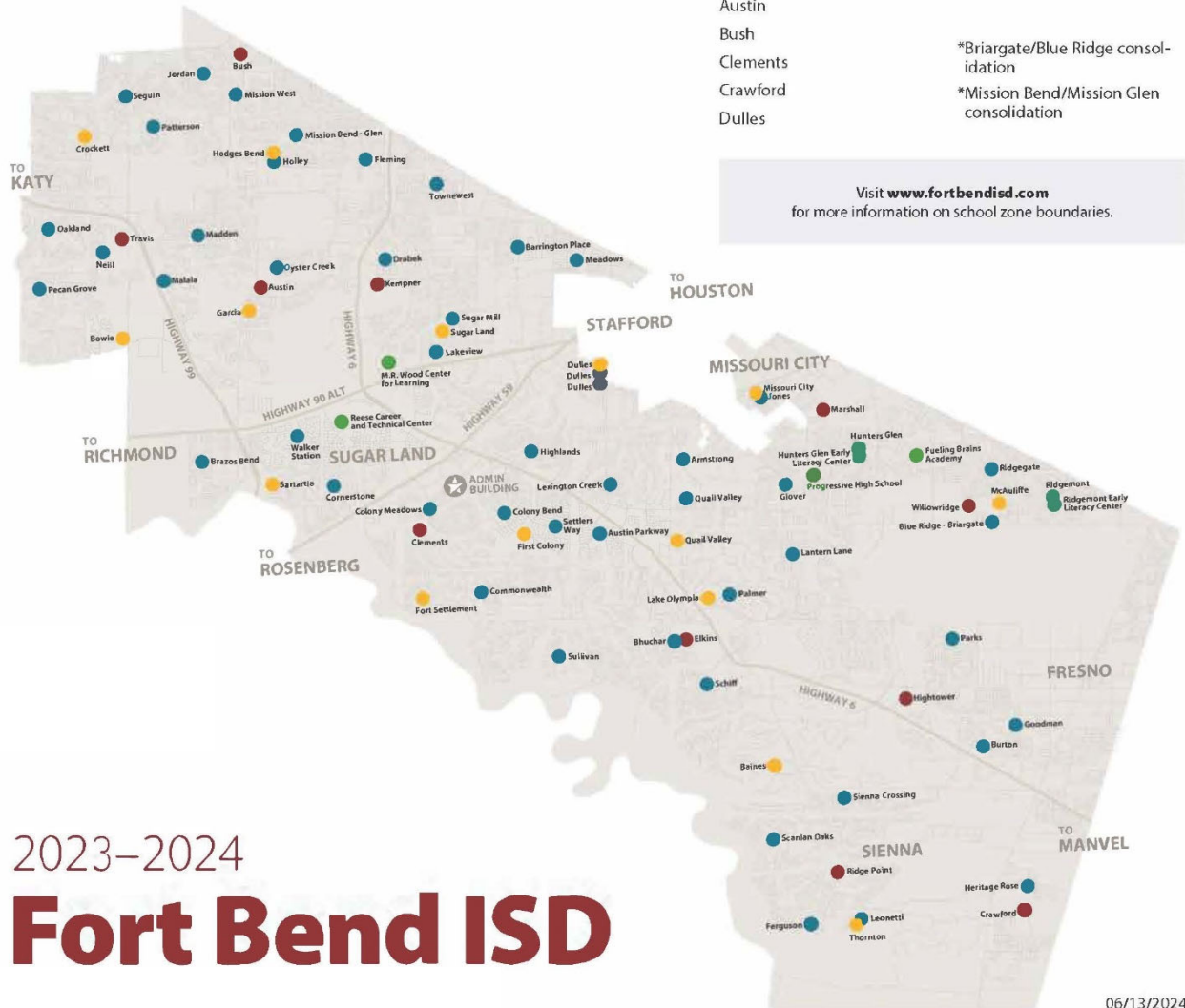
Specialty Schools

- Fueling Brains Academy
- Hunters Glen Early Literacy Center
- M.R. Wood Center for Learning
- Progressive High School (In the FBISD Education Complex)
- Reese Career and Technical Center
- Ridgemont Early Literacy Center

High Schools

- Austin
- Bush
- Clements
- Crawford
- Dulles

*Briargate/Blue Ridge consolidation
*Mission Bend/Mission Glen consolidation



2023-2024
Fort Bend ISD

06/13/2024