



Annual Comprehensive Financial Report

2024-2025

For the fiscal year ended June 30, 2025

**FORT BEND INDEPENDENT
SCHOOL DISTRICT**

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

FBISD
INSPIRE • EQUIP • IMAGINE

FORT BEND INDEPENDENT SCHOOL DISTRICT

**ANNUAL
COMPREHENSIVE
FINANCIAL REPORT**

**For the Fiscal Year Ended
June 30, 2025**

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

Angie Hanan, Vice President

Dr. Shirley Rose-Gilliam, Secretary

Afshi Charania, Member

Addie Heyliger, Member

Adam Schoof, Member

Angie Wierzbicki, Member

ADMINISTRATION

Marc Smith, Ph.D., Superintendent

SENIOR LEADERSHIP

Kathleen Brown, Deputy Superintendent of Operations

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

Beth Martinez, Deputy Superintendent Chief of Staff

Chassidy Olainu-Alade, Chief Communications Officer

Bryan Guinn, Chief Financial Officer

Stephanie Williams, Chief Organizational Development

EXECUTIVE LEADERSHIP

Glenda Johnson, Chief Human Resources Officer

Thomas Lawing, Chief Operating Officer

Long Pham, Chief Information Officer

Anthony Sanders, Chief of Police

Andria Schur, Ph.D., Chief of Schools

Adam Stephens, Ph.D., Chief Academic Officer

Derrick Ward, 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

FBI SD





November 17, 2025

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 ("FBISD") or the ("District") for the year ended June 30, 2025, 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, 2025. 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 84 campuses during fiscal year 2024-25 including 12 high schools, 15 middle schools, 52 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 \$305,945 for fiscal year 2024-25. 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 6.2 percent for fiscal year 2024-25. The unemployment rate in Fort Bend County was 4.1 percent in June 2025. Fort Bend County continues to attract residents to various communities with growth mainly in the southeast and far west parts of the District. 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 to 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. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approval by the Board of Trustees. In

FACTORS AFFECTING THE FINANCIAL CONDITION (continued)

Budgetary Control (Continued)

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 District's long-term financial planning approach is guided by the District's Strategic Plan which sets a priority for the District to exhibit fiscal responsibility through transparent budgeting processes and effective management of resources aligned to the District's strategic plan. The District prioritizes student instruction during the planning process. A cost savings audit was performed in fiscal year 2025 detailing the District could enhance student services and strengthen academic programs by consolidating campuses due to lower enrollment. The District kicked off a three-year boundary planning process to ensure boundaries utilize campus buildings as efficiently as possible. The District has involved community stakeholders in the process and has discussed the planning and progress of committee in public board meetings.

The District continues to implement the 2023 bond referendum passed by voters. Mission and Aldridge Elementary, new schools funded by the 2023 bond, opened in August 2025 as well as newly renovated Ferndell Henry Elementary. Construction is underway on the Coleman Middle School with an anticipated opening in the fall of 2026 as well as the new Clements High School which is expected to take several years to complete.

The District continues to offer high level academic programs and will expand pre-kindergarten classes to include a three year program for fiscal year 2026. In addition, the District will offer premier programming to twelfth graders providing an opportunity for students to gain invaluable knowledge in fields such as transportation, cyber security, energy and community service.

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 approximately \$36 million to FBISD teachers and schools. During the 2024-2025 school year, the Fort Bend Education Foundation awarded more than \$805,000 to the District for FBISD teachers to fund innovative programs for the District's students.

The 2025 graduating Senior Class were offered academic and athletic scholarships totaling over \$218.6 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, 2024. 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 2024-25 rating of "Superior Achievement" based on 2023-24 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.

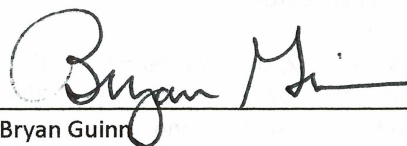
Lastly, the District was awarded for the sixth consecutive time a Certification of Distinction by the Government Treasurers' Organization of Texas (GTOT) with the latest award applicable for the two-year period ending August 2026. The certification recognizes the District for developing an investment 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, LLP, for providing professional guidance and assistance in the preparation of this report.

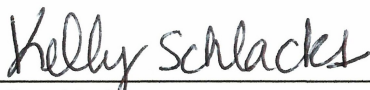
Respectfully submitted,



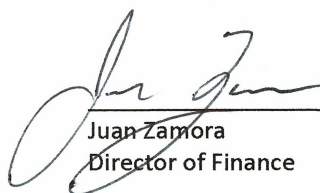
Dr. Marc Smith
Superintendent



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, 2024

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, 2024.**

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, 2025, at a meeting of the Board of Trustees of such school district on the 17th day of November 2025.



Kristin Tassin
President, Board of Trustees

Attest: 

Dr. Shirley Rose-Gilliam
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 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, 2025, 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, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The 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 GAAS. 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 17, 2025 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.

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

Houston, Texas
November 17, 2025

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, 2025. 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, 2025, by \$332.1 million in the government-wide financial statements. This is mainly due to implementation of Governmental Accounting Standards Board ("GASB") 68 *Accounting and Financial Reporting for Pensions*, 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 \$478.2 million as of June 30, 2025, a decrease of \$54.4 million in comparison to the prior year. The decrease was mainly attributable to a decrease in the Capital Projects Fund balance as a result of debt issued in May 2024 but related expenditures were not incurred until fiscal year 2024-25.

At the end of the current fiscal year, total unassigned fund balance for the General Fund was \$138.3 million or 17.5 percent of the total General Fund expenditures, excluding TRS on-behalf. In addition, the General Fund has a committed fund balance of \$67.3 million for state revenue stabilization, or 8.5 percent of total General Fund expenditures, excluding TRS on-behalf. Combined, the unassigned and committed fund balances total 26.7 percent of total General expenditures, excluding TRS on-behalf, which exceeds the 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 are comprised of 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 of 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 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 29 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 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 funds are used to account for its business-type activities which include extended learning, facility rental, and career and technical education. 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, 2025, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$332.1 million.

Table I - Net Position Summary

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 643,521,014	\$ 701,559,590	\$ 3,168,487	\$ 3,589,337	\$ 646,689,501	\$ 705,148,927
Capital assets	1,766,124,600	1,500,247,229	1,719,905	1,262,688	1,767,844,505	1,501,509,917
Total Assets	2,409,645,614	2,201,806,819	4,888,392	4,852,025	2,414,534,006	2,206,658,844
Total Deferred Outflows of Resources	159,601,174	192,553,632	-	-	159,601,174	192,553,632
Current liabilities	181,218,380	162,900,682	1,300,491	960,546	182,518,871	163,861,228
Long-term liabilities	2,536,026,889	2,352,288,936	-	-	2,536,026,889	2,352,288,936
Total Liabilities	2,717,245,269	2,515,189,618	1,300,491	960,546	2,718,545,760	2,516,150,164
Total Deferred Inflows of Resources	187,706,029	235,924,956	-	-	187,706,029	235,924,956
Net investment in capital assets	207,990,743	159,389,639	1,719,905	1,262,688	209,710,648	160,652,327
Federal and state programs	24,046,316	28,236,669	-	-	24,046,316	28,236,669
Restricted	143,330,543	145,182,337	-	-	143,330,543	145,182,337
Unrestricted	(711,072,112)	(689,562,768)	1,867,996	2,628,791	(709,204,116)	(686,933,977)
Total Net Position	\$ (335,704,510)	\$ (356,754,123)	\$ 3,587,901	\$ 3,891,479	\$ (332,116,609)	\$ (352,862,644)

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 \$709.2 million as of June 30, 2025.

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 outstanding debt used to acquire those assets, amounted to \$209.7 million as of June 30, 2025. 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 \$28.0 million for the year ended June 30, 2025. The total revenues from taxpayers, user service fees, grants and state funds for the District was \$1.1 billion, a \$23.6 million increase from fiscal year 2024. The primary reason for the increase in revenues was due to the \$39.0 million increase in property tax revenues attributable to property value increases from \$52.6 billion to \$61.8 billion while the tax rate was compressed slightly from \$0.9892 to \$0.9869. State and other grants revenue went down \$12.1 million primarily due to the increase in property values, lower compressed tax rate and lower weighted average daily attendance due to fewer enrolled students. Operating grants and contributions were \$4.5 million lower due to less American Rescue Plan (ARP) grant funds spent in fiscal year 2025 than the prior year as those grants phase out.

Table II - Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for services	\$ 26,820,298	\$ 25,683,202	\$ 12,111,218	\$ 10,217,323	\$ 38,931,516	\$ 35,900,525
Operating grants and contributions	137,260,085	159,351,560	-	-	137,260,085	159,351,560
General Revenues						
Property taxes	554,909,176	515,918,811	-	-	554,909,176	515,918,811
State and other grants	358,524,878	370,576,935	-	-	358,524,878	370,576,935
Investment earnings	20,850,496	20,431,356	154,785	249,642	21,005,281	20,680,998
Miscellaneous	32,736	444,126	-	-	32,736	444,126
Total Revenues	1,098,397,669	1,092,405,990	12,266,003	10,466,965	1,110,663,672	1,102,872,955
Expenses						
Instructional	606,347,233	609,235,152	-	-	606,347,233	609,235,152
Instructional leadership	71,357,767	73,046,802	-	-	71,357,767	73,046,802
Student support services	162,973,467	162,067,075	-	-	162,973,467	162,067,075
General administration	21,160,049	21,054,738	-	-	21,160,049	21,054,738
Support services	143,986,968	158,635,497	-	-	143,986,968	158,635,497
Community services	1,878,882	2,111,717	-	-	1,878,882	2,111,717
Interest expense	65,610,904	50,222,088	-	-	65,610,904	50,222,088
Facilities repairs and maintenance	10,279,295	-	-	-	10,279,295	-
Intergovernmental charges	7,243,172	6,432,133	-	-	7,243,172	6,432,133
Business-type activities	-	-	9,745,581	8,699,956	9,745,581	8,699,956
Total Expenses	1,090,837,737	1,082,805,202	9,745,581	8,699,956	1,100,583,318	1,091,505,158
Excess (deficiency) before transfers	7,559,932	9,600,788	2,520,422	1,767,009	10,080,354	11,367,797
Transfers	2,824,000	2,900,000	(2,824,000)	(2,900,000)	-	-
Increase (decrease) in net position	10,383,932	12,500,788	(303,578)	(1,132,991)	10,080,354	11,367,797
Net Position - Beginning	(356,754,123)	(369,254,911)	3,891,479	5,024,470	(352,862,644)	(364,230,441)
Restatement - see note 21	(6,934,319)	-	-	-	(6,934,319)	-
Restated Net Position Beginning of Year	(363,688,442)	-	-	-	(363,688,442)	-
Net Position - Ending	\$ (353,304,510)	\$ (356,754,123)	\$ 3,587,901	\$ 3,891,479	\$ (349,716,609)	\$ (352,862,644)

*Compensated absences balance has been adjusted upon adoption of GASB 101 - Compensated Absences

FORT BEND INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis (continued)

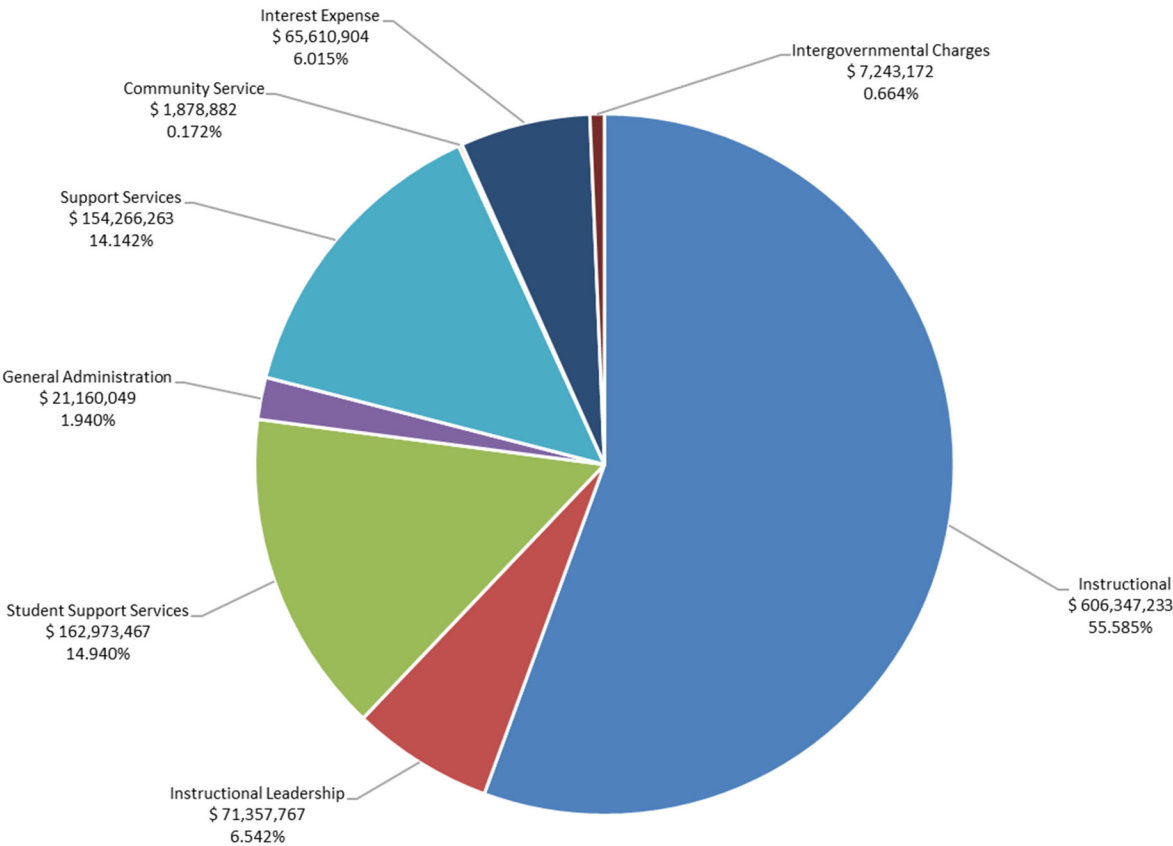
Governmental Activities

The chart below shows the percentage for each revenue type:

	2025	%	2024	%
Program Revenues				
Charges for services	\$ 26,820,298	2.4%	\$ 25,683,202	2.4%
Operating grants and contributions	154,860,085	13.9%	159,351,560	14.6%
General Revenues				
Property taxes	554,909,176	49.7%	515,918,811	47.2%
State and other grants	358,524,878	32.1%	370,576,935	33.9%
Investment earnings	20,850,496	1.9%	20,431,356	1.9%
Miscellaneous	32,736	0.0%	444,126	0.0%
Total Revenues	<u>\$ 1,115,997,669</u>	<u>100.0%</u>	<u>\$ 1,092,405,990</u>	<u>100.0%</u>

Approximately 49.7 percent of the District's revenues came from property taxes, with an additional 32.1 percent derived from state funding formulas and other grants. Last fiscal year approximately 47.2 percent of the District's revenues came from property taxes and 33.9 percent came from state funding formulas and other grants. The shift in percentage of increase in property tax revenue and decrease in state and other grants is attributable to the increase in property values which decreases state revenues.

GOVERNMENTAL EXPENSES BY FUNCTION



FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis (continued)

Governmental Activities (continued)

Expenses increased \$8.0 million compared to prior year. The increase was mainly due to interest expense being \$15.4 million higher due to additional debt issued for the 2018 and 2023 bond programs offset by a decrease of \$4.4 million in support services as a result of fewer repairs. Instructional expenses were lower due to lower OPEB expenditures from GASB 75 in fiscal year 2025 than 2024.

Total governmental activities expenses, per pupil, totaled \$14,721 for fiscal year 2025 compared to \$14,525 for fiscal year 2024 based on average daily attendance. This increase is primarily due increases explained above as well as weighted average daily attendance being lower in fiscal year 2025 than 2024 due to lower enrollment compared to budget. Over 57 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 \$12.3 million, expenses were \$9.7 million, and transfers out were \$2.8 million, for the year ended June 30, 2025. That compares to revenues of \$10.5 million, \$8.7 million of expenses, and other uses including transfers of \$2.9 million for the year ended June 30, 2024. The increase in revenue is attributable to the increase in Extended Learning revenue attributable to tuition rate increases as well as an increase in students participating in the before and after learning program. Additionally, the Success Zone participation has increased as well as an increase in the number of campus locations for the program.

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, 2025, the District's governmental funds (shown on Exhibit C-1) reported an ending fund balance of \$478.2 million, a decrease of \$54.4 million from last year. The General Fund balance decreased by \$0.3 million. The Debt Service fund balance increased by \$6.5 million due to higher state revenue based on higher property values and interest income. The Capital Project fund balance decreased by \$56.5 million due to debt issued in fiscal year 2024 but related expenditures incurred in fiscal year 2025. The Non-major Governmental fund balance decreased by \$4.1 million mainly due to capital improvements at campus kitchen facilities.

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, 2025, follows:

Nonspendable	
Inventories	\$ 1,142,563
Prepaid items	921,165
Restricted	
Grant funds	24,039,694
Capital acquisitions and contractual programs	67,659,589
Debt service	166,693,378
Other restricted	6,622
Committed	
State revenue stabilization	67,300,000
Campus activity funds	7,964,145
Assigned for other purposes	4,114,616
Unassigned	138,340,469
	<u>\$ 478,182,241</u>

General Fund

The General Fund is the primary operating fund of the District. At the end of the year ended June 30, 2025, unassigned fund balance of the general fund was \$138.3 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 percent of the total General Fund actual expenditures for fiscal year 2025, while total fund balance represents 25.3 percent of that same amount.

General Fund had a net decrease of \$0.3 million in fund balance for the year ended June 30, 2025, and maintained over 90 days of fund balance as of June 30, 2025. 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 District's enrollment was below budget by 768 students at the end of May 2025 and the General Fund incurred \$5.7 million of Hurricane Beryl expenditures that were not originally budgeted. The District received \$0.3 million in insurance proceeds related to Hurricane Beryl in fiscal year 2025 and both the insurance claim and Federal Emergency Management Agency claims will be monitored in fiscal year 2026. Revenues received that were not budgeted include \$2.0 million in shared health and related service revenue from a 2022 annual report as well as an increase in state revenue due to transportation allotment. 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 \$176.2 million and expenditures of \$169.7 million for the year ended June 30, 2025. Expenditures include \$108.2 million of principal payments, \$59.9 million in interest, and \$1.5 million in issuance costs and fees. In addition, the Debt Service Fund had other financing sources of \$66.3 million related to proceeds of the Series 2020B refunding bonds, and \$66.3 million in other financing uses for the Series 2020B refunding bonds as fully explained in Note 10. The fund balance of the Debt Service Fund, restricted for payment of the District's debt, increased by \$6.5 million and totaled \$166.7 million as of June 30, 2025. The District maintained the tax rate at \$0.27.

Capital Projects Fund

The Capital Projects Fund incurred a fund balance decrease of \$56.5 million due to the difference between construction related expenditures of \$342.1 million, \$6.7 million of revenue, the issuance of capital related debt of \$269.7 million and related premium of \$9.3 million. This resulted in a fund balance of \$67.7 million at year end. The majority of 2018 bond projects are completed with the 2023 bond projects in progress.

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, 2025. Budget revenue amendments totaling \$4.7 million were approved by the Board of Trustees. Revenue changes included:

- \$3.0 million increase in property tax revenues due to higher property tax values than budgeted
- \$9.6 million lower due to lower enrollment and lower compensatory education students
- \$6.5 million higher in TRS on behalf of revenue
- \$3.7 million increase in federal revenue related to indirect costs from National School Breakfast and Lunch grant
- \$3.6 million less for shared health and related services revenue due to the lower random moment time study percentages used by the state
- \$3.5 million higher interest income due to higher rates compared to budget assumptions
- \$0.8 million in insurance recoveries
- \$0.3 million increase in athletic revenues
- \$0.3 million decrease in tuition primarily attributable to pre-k tuition (most students qualified for free pre-k)
- \$0.4 million in other revenue

Budgeted appropriations for expenditures for the General Fund were Increased by \$23.1 million. This was due to:

- \$4.8 million increase due to purchase orders rolled from the prior fiscal year
- \$0.2 million increase for five additional speech pathologists due to increase in special education students
- \$0.1 million increase for band uniforms
- \$6.4 million increase for Hurricane Beryl expenditures
- \$6.45 million increase for TRS on behalf of expenditures paid by the state
- \$5.1 million increase in payroll due to overall lower vacancy rate than assumed in the budget

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2025, the District's capital assets were \$1.8 billion, net of accumulated depreciation/amortization. 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 lease assets and subscription based arrangements. This amount represents a net increase (including additions and deletions) of \$226.3 million. Major additions for 2025 include rebuilds for Barrington, Mission and Aldridge 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	
	2025	2024	2025	2024	2025	2024
Land	\$ 105,399,133	\$ 105,397,598	\$ -	\$ -	\$ 105,399,133	\$ 105,397,598
Construction in Progress	309,015,800	115,471,366	-	-	309,015,800	115,471,366
Buildings and Improvements	1,249,186,495	1,243,076,574	1,190,886	1,262,688	1,250,377,381	1,244,339,262
Furniture and Equipment	79,709,965	17,566,421	529,019	-	80,238,984	17,566,421
Vehicles	14,885,347	11,414,599	-	-	14,885,347	11,414,599
Subscription based IT Assets	6,315,222	4,199,941	-	-	6,315,222	4,199,941
Right to use Lease Assets	1,612,638	3,120,730	-	-	1,612,638	3,120,730
Total Capital Assets, Net of						
Depreciation/Amortization	<u>\$ 1,766,124,600</u>	<u>\$ 1,500,247,229</u>	<u>\$ 1,719,905</u>	<u>\$ 1,262,688</u>	<u>\$ 1,767,844,505</u>	<u>\$ 1,501,509,917</u>

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, 2025, the District had total long-term liabilities of \$2.5 billion. Of this amount, \$1.9 billion comprises debt backed by the full faith of the State of Texas Permanent School Fund. The District experienced a \$32.0 million decrease in its portion of the Texas Retirement System (TRS) net pension liability and a \$47.5 million increase 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	2025	2024
Bonds payable (net)	\$ 2,038,667,929	\$ 1,876,274,768
Net pension liability	291,064,397	323,041,012
Other post-employment liability	180,133,013	132,655,437
Subscription based IT arrangements	2,374,118	3,850,793
Right to use lease liability	1,667,623	3,180,019
Other governmental liabilities	<u>22,119,809</u>	<u>20,221,224</u> *
Total Governmental Activities		
Long-Term Liabilities	<u>\$ 2,536,026,889</u>	<u>\$ 2,359,223,253</u>

**Fiscal Year 2024 Other governmental liabilities amount has been adjusted upon adoption of GASB 101 - Compensated Absences*

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.

FORT BEND INDEPENDENT SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors and Next Year's Budgets and Rates

The General Fund budget for fiscal year 2026 was approved by the Board of Trustees on June 23, 2025. The approved budget includes \$906.6 million in revenues, \$901.6 million in expenditure's, \$2.5 million in net transfers with a surplus of \$7.5 million. That compares to the fiscal year 2025 original budgeted expenditures of \$828.6 million. The fiscal year 2026 budget assumes maintaining at least a 90-day fund balance at the end of fiscal year 2026.

The budget adopted was based on a maintenance and operations ("M&O") tax rate of \$0.7831 which includes seven pennies related to Hurricane Beryl declared disaster in July 2024. The seven pennies provide \$35.2 million of additional revenue for a one year period only. House Bill 2 passed by the 89th Texas legislature provides \$40.0 million in new revenue included in the fiscal year 2026 budget.

The budgeted expenditures include \$1.4 million for the re-opening of Fern dell Henry Elementary, \$3.6 million for a teacher step increase, \$0.4 million of expenditures related to preparation of the opening of a middle school for fiscal year 2027, \$0.8 million for expansion of pre-k to three year olds, \$15 million addition for health insurance for employees, \$13 million for a one-time thank you supplement, \$2.1 million for two wellness days for staff and other related recruitment amounts, \$18.9 million for teacher retention allotment and \$2.9 million for support staff retention allotment as prescribed by House Bill 2 by the 89th Texas legislature.

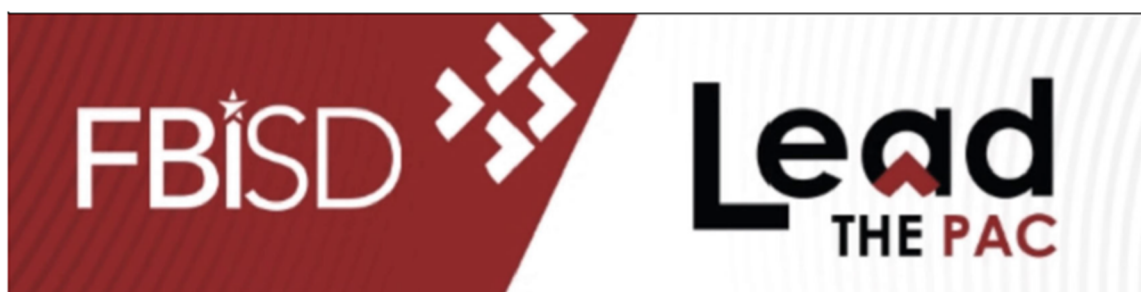
The Debt Service adopted Budget for 2025-26 assumed 4.0 percent property value growth and a tax rate of \$0.27.

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, 2025

Exhibit A-1

Data Control Codes		Governmental Activities	Business-type Activities	Total
Assets				
1110	Cash and cash equivalents	\$ 123,724,397	\$ 459,649	\$ 124,184,046
1120	Investments	383,544,588	1,218,766	384,763,354
1225	Property taxes receivables, net	15,431,897	-	15,431,897
1240	Due from other governments	117,183,210	-	117,183,210
1250	Interest receivable	297,203	-	297,203
1260	Internal balances	(1,329,030)	1,329,030	-
1290	Other receivables, net	681,300	161,042	842,342
1300	Inventories	1,720,134	-	1,720,134
1410	Prepaid items	2,267,315	-	2,267,315
	Capital assets not subject to depreciation			
1510	Land	105,399,133	-	105,399,133
1580	Construction in progress	309,015,800	-	309,015,800
	Capital assets net of depreciation/amortization			
1520	Buildings and improvements, net	1,249,186,495	1,190,886	1,250,377,381
1530	Furniture and equipment, net	79,709,965	529,019	80,238,984
1540	Vehicles, net	14,885,347	-	14,885,347
1550	Right to use lease assets, net	1,612,638	-	1,612,638
1553	Subscription based IT assets, net	6,315,222	-	6,315,222
1000	Total Assets	2,409,645,614	4,888,392	2,414,534,006
Deferred Outflows of Resources				
1705	Deferred outflow relating to pensions activities	72,845,955	-	72,845,955
1706	Deferred outflow relating to other post-employment benefits	86,755,219	-	86,755,219
1700	Total Deferred Outflows of Resources	159,601,174	-	159,601,174
Liabilities				
	Current liabilities			
2110	Accounts payable	61,725,939	110,499	61,836,438
2140	Interest payable	26,709,932	-	26,709,932
2150	Payroll deductions and withholding	10,919,447	42,283	10,961,730
2160	Accrued wages payable	59,108,719	297,966	59,406,685
2180	Due to other governments	105,212	41	105,253
2200	Accrued expenses	14,899,436	-	14,899,436
2300	Unearned revenue	7,749,695	849,702	8,599,397
	Noncurrent liabilities			
2501	Due within one year	122,295,210	-	122,295,210
2502	Bonds payable and other	1,942,534,269	-	1,942,534,269
2540	Net pension liability	291,064,397	-	291,064,397
2545	Net other post-employment benefit liability	180,133,013	-	180,133,013
2000	Total Liabilities	2,717,245,269	1,300,491	2,718,545,760
Deferred inflows of Resources				
2603	Deferred gain on refunding	18,783,567	-	18,783,567
2605	Deferred inflow relating to pensions activities	8,522,981	-	8,522,981
2606	Deferred inflow relating to other post-employment benefits	160,399,481	-	160,399,481
2600	Total Deferred Inflows of Resources	187,706,029	-	187,706,029
Net Position				
3200	Net investment in capital assets	207,990,743	1,719,905	209,710,648
	Restricted			
3820	Federal and state programs	24,046,316	-	24,046,316
3850	Debt service	143,330,543	-	143,330,543
3900	Unrestricted	(711,072,112)	1,867,996	(709,204,116)
3000	Total Net Position	\$ (335,704,510)	\$ 3,587,901	\$ (332,116,609)

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

Exhibit B-1
Page 1 of 2

Data Control Codes	Functions/Programs	Expenses	Program Revenue		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
	Governmental Activities				
11	Instruction	\$ 569,100,299	\$ 2,719,534	\$ 42,942,144	\$ 17,600,000
12	Instructional resources and media services	10,227,006	153,452	215,814	-
13	Curriculum and staff development	27,019,928	31,501	10,854,811	-
21	Instructional leadership	20,359,207	-	1,965,888	-
23	School leadership	50,998,560	50,073	1,569,062	-
31	Guidance, counseling and evaluation services	48,880,662	1,573,805	5,381,034	-
32	Social work services	3,182,005	-	497,547	-
33	Health services	11,142,509	1,325	7,576,420	-
34	Student transportation	30,857,907	-	1,594,894	-
35	Food service	40,299,773	11,335,335	28,221,132	-
36	Extracurricular activities	28,610,611	9,651,450	649,282	-
41	General administration	21,160,049	44,671	5,142,671	-
51	Plant, maintenance and operations	93,136,046	1,167,369	1,898,079	-
52	Security and monitoring services	16,781,854	91,783	6,051,052	-
53	Data processing services	34,069,068	-	809,972	-
61	Community services	1,878,882	-	821,524	-
72	Interest expense	62,622,299	-	12,092,235	-
73	Bond issuance costs and fees	2,988,605	-	6,688,012	-
81	Facilities repair and maintenance	10,279,295	-	172,466	-
93	Payments related to shared services arrangements	633,248	-	\$2,014,158	-
99	Payments for tax appraisal costs	6,609,924	-	\$101,888	-
TG	Total Governmental Activities	<u>\$ 1,090,837,737</u>	<u>\$ 26,820,298</u>	<u>\$ 137,260,085</u>	<u>\$ 17,600,000</u>
	Business-Type Activities				
01	Extended learning program	9,094,390	10,695,716	-	-
02	Facility rental program	592,126	1,227,007	-	-
03	CTE Center	59,065	188,495	-	-
TB	Total Business-Type Activities	<u>9,745,581</u>	<u>12,111,218</u>	<u>-</u>	<u>-</u>
TP	Total Primary Government	<u>\$ 1,100,583,318</u>	<u>\$ 38,931,516</u>	<u>\$ 137,260,085</u>	<u>\$ 17,600,000</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

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	\$ (505,838,621)	\$ -	\$ (505,838,621)
12	Instructional resources and media services	(9,857,740)	-	(9,857,740)
13	Curriculum and staff development	(16,133,616)	-	(16,133,616)
21	Instructional leadership	(18,393,319)	-	(18,393,319)
23	School leadership	(49,379,425)	-	(49,379,425)
31	Guidance, counseling and evaluation services	(41,925,823)	-	(41,925,823)
32	Social work services	(2,684,458)	-	(2,684,458)
33	Health services	(3,564,764)	-	(3,564,764)
34	Student transportation	(29,263,013)	-	(29,263,013)
35	Food service	(743,306)	-	(743,306)
36	Extracurricular activities	(18,309,879)	-	(18,309,879)
41	General administration	(15,972,707)	-	(15,972,707)
51	Plant, maintenance and operations	(90,070,598)	-	(90,070,598)
52	Security and monitoring services	(10,639,019)	-	(10,639,019)
53	Data processing services	(33,259,096)	-	(33,259,096)
61	Community services	(1,057,358)	-	(1,057,358)
72	Interest expense	(50,530,064)	-	(50,530,064)
73	Bond issuance costs and fees	3,699,407	-	3,699,407
81	Facilities repair and maintenance	(10,106,829)	-	(10,106,829)
93	Payments related to shared services arrangements	1,380,910	-	1,380,910
99	Payments for tax appraisal costs	(6,508,036)	-	(6,508,036)
TG	Total Governmental Activities	<u>\$ (909,157,354)</u>	<u>\$ -</u>	<u>\$ (909,157,354)</u>
	Business-Type Activities			
01	Extended learning program	-	1,601,326	1,601,326
02	Facility rental program	-	634,881	634,881
03	CTE Center	-	129,430	129,430
TB	Total Business-Type Activities	<u>-</u>	<u>2,365,637</u>	<u>2,365,637</u>
TP	Total Primary Government	<u>\$ (909,157,354)</u>	<u>\$ 2,365,637</u>	<u>\$ (906,791,717)</u>
	General Revenues and Transfers			
	General Revenues			
MT	Property taxes, levied for general purposes	403,019,443	-	403,019,443
DT	Property taxes, levied for debt service	151,889,733	-	151,889,733
SF	State-aid formula grants	358,524,878	-	358,524,878
IE	Investment earnings	20,850,496	154,785	21,005,281
MI	Sale of property	32,736	-	32,736
FR	Transfers	2,824,000	(2,824,000)	-
TR	Total General Revenues and Transfers	<u>937,141,286</u>	<u>(2,669,215)</u>	<u>934,472,071</u>
CN	Change in net position	27,983,932	(303,578)	27,680,354
NB	Net position - Beginning as previously reported	(356,754,123)	3,891,479	(352,862,644)
PA	Restatement for change in accounting principle	(6,934,319)	-	(6,934,319)
NB	Net position - Beginning as restated	<u>(363,688,442)</u>	<u>3,891,479</u>	<u>(359,796,963)</u>
NE	Net position - Ending	<u>\$ (335,704,510)</u>	<u>\$ 3,587,901</u>	<u>\$ (332,116,609)</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
June 30, 2025

Exhibit C-1
Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Assets				
1110	Cash and cash equivalents	\$ 116,659,796	\$ 3,551,684	\$ 50,603
1120	Investments	56,045,512	162,192,614	136,780,181
	Receivables			
1220	Property taxes - delinquent	21,250,579	6,920,024	-
1230	Allowance for uncollectible taxes (credit)	(9,845,063)	(2,893,643)	-
1240	Due from other governments	104,685,776	82,973	-
1250	Interest receivable	-	297,203	-
1260	Due from other funds	5,223,428	-	500,846
1290	Other receivables	417,563	-	191,347
1300	Inventories	1,142,563	-	-
1410	Prepaid items	921,165	-	-
1000	Total Assets	296,501,319	170,150,855	137,522,977
Liabilities, Deferred Inflows, and Fund Balance				
Liabilities				
2110	Accounts payable	4,836,536	7,986	54,707,776
2150	Payroll deductions and withholding	9,789,206	-	19,597
2160	Accrued wages payable	56,299,905	-	-
2170	Due to other funds	3,993,757	-	287,979
2180	Due to other governments	-	102,394	-
2200	Accrued expenditures	51,399	-	14,848,037
2300	Unearned revenue	7,000	-	-
2000	Total Liabilities	74,977,803	110,380	69,863,389
Deferred Inflows of Resources				
	Deferred inflows	9,704,703	3,347,097	-
2600	Deferred Inflows of Resources	9,704,703	3,347,097	-
Fund Balance				
Nonspendable				
3410	Investment in inventory	1,142,563	-	-
3430	Prepaid items	921,165	-	-
Restricted				
3450	Food service or federal/state grants	-	-	-
3470	Capital acquisitions and contractual programs	-	-	67,659,588
3480	Retirement of long-term debt	-	166,693,378	-
3490	Other restricted	-	-	-
Committed				
3545	State revenue stabilization	67,300,000	-	-
3545	Campus activity funds	-	-	-
3590	Assigned for other purposes	4,114,616	-	-
3600	Unassigned	138,340,469	-	-
3000	Total Fund Balances	211,818,813	166,693,378	67,659,588
4000	Total Liabilities, Deferred Inflows, and Fund Balances	\$ 296,501,319	\$ 170,150,855	\$ 137,522,977

FORT BEND INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
June 30, 2025

Exhibit C-1
Page 2 of 2

Data Control Codes		Non-major Governmental Funds	Total Governmental Funds
	Assets		
1110	Cash and cash equivalents	\$ 3,295,831	\$ 123,557,914
1120	Investments	28,510,503	383,528,810
	Receivables		
1220	Property taxes - delinquent	-	28,170,603
1230	Allowance for uncollectible taxes (credit)	-	(12,738,706)
1240	Due from other governments	12,414,461	117,183,210
1250	Interest receivable	-	297,203
1260	Due from other funds	86,380	5,810,654
1290	Other receivables	525	609,435
1300	Inventories	503,334	1,645,897
1410	Prepaid items	-	921,165
1000	Total Assets	44,811,034	648,986,185
	Liabilities, Deferred Inflows, and Fund Balance		
	Liabilities		
2110	Accounts payable	713,150	60,265,448
2150	Payroll deductions and withholding	665,943	10,474,746
2160	Accrued wages payable	2,808,814	59,108,719
2170	Due to other funds	5,716,933	9,998,669
2180	Due to other governments	2,774	105,168
2200	Accrued expenditures	-	14,899,436
2300	Unearned revenue	2,892,959	2,899,959
2000	Total Liabilities	12,800,573	157,752,145
	Deferred Inflows of Resources		
	Deferred inflows	-	13,051,800
2600	Deferred Inflows of Resources	-	13,051,800
	Fund Balance		
	Nonspendable		
3410	Investment in inventory	-	1,142,563
3430	Prepaid items	-	921,165
	Restricted		
3450	Food service or federal/state grants	24,039,694	24,039,694
3470	Capital acquisitions and contractual programs	-	67,659,588
3480	Retirement of long-term debt	-	166,693,378
3490	Other restricted	6,622	6,622
	Committed		
3545	State revenue stabilization	-	67,300,000
3545	Campus activity funds	7,964,145	7,964,145
3590	Assigned for other purposes	-	4,114,616
3600	Unassigned	-	138,340,469
3000	Total Fund Balances	32,010,461	478,182,240
4000	Total Liabilities, Deferred Inflows, and Fund Balances	\$ 44,811,034	\$ 648,986,185



FORT BEND INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
June 30, 2025

Exhibit C-2

Data Control Codes		
	Total fund balance, governmental funds	\$ 478,182,241
	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	1,765,720,736
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 are deferred inflows of resources in the fund financial statements.	13,051,800
3	Deferred amount on refunding	(18,783,567)
	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	(1,926,445,000)
5	Premiums on issuance	(112,222,929)
6	Accrued compensated absences	(10,655,368)
7	Accrued interest payable	(26,709,932)
8	Net pension liability	(291,064,397)
9	Net other post-employment liability	(180,133,013)
10	Right to use lease liabilities	(1,260,471)
11	Subscription based IT liability	(2,374,118)
12	Deferred outflows and inflows relating to pension and other post-employment benefit activities	(9,321,288)
13	Addition of internal service fund net position	(13,689,204)
29	Total net position - governmental activities	<u>\$ (335,704,510)</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
For the Year Ended June 30, 2025

Exhibit C-3

Page 1 of 2

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
Revenue				
5700	Local and intermediate sources	\$ 418,945,382	\$ 157,245,373	\$ 4,104,254
5800	State program revenues	403,924,909	18,940,253	-
5900	Federal program revenues	11,660,858	-	2,556,926
5020	Total Revenue	834,531,149	176,185,626	6,661,180
Expenditures				
Current				
0011	Instruction	490,104,195	-	25,586,056
0012	Instructional resources and media services	8,087,998	-	15,705
0013	Curriculum and staff development	16,482,967	-	-
0021	Instructional leadership	18,975,867	-	-
0023	School leadership	51,107,346	-	-
0031	Guidance, counseling and evaluation services	43,057,866	-	-
0032	Social work services	2,737,902	-	-
0033	Health services	9,894,080	-	-
0034	Student transportation	25,255,692	-	6,493,473
0035	Food services	42,390	-	20,452
0036	Extracurricular activities	18,618,265	-	756,956
0041	General administration	20,867,923	-	157,374
0051	Plant, maintenance and operations	87,293,949	-	4,436,501
0052	Security and monitoring services	14,814,530	-	1,455,609
0053	Data processing services	18,145,078	-	31,518,452
0061	Community services	945,785	-	-
Debt service				
0071	Principal on long-term debt	2,729,921	108,205,000	1,647,035
0072	Interest on long-term debt	-	59,908,092	-
0073	Bond issuance costs and fees	-	1,544,871	-
Capital outlay				
0081	Facilities acquisition and construction	1,013,445	-	269,996,643
Intergovernmental				
0093	Payments related to shared service arrangements	531,360	-	-
0099	Payments for tax appraisal costs	6,609,962	-	-
6030	Total Expenditures	837,316,521	169,657,963	342,084,256
1100	Excess (deficiency) of revenues over (under) expenditures	<u>(2,785,372)</u>	<u>6,527,663</u>	<u>(335,423,076)</u>
Other Financing Sources (Uses)				
7901	Refunding bonds issued	-	66,335,000	125,435,000
7911	Capital related debt issued	-	-	144,235,000
7915	Transfers in	2,500,000	-	-
7916	Premium or discount on issuance of bonds	-	-	9,273,734
8911	Transfers out	(6,622)	-	-
8949	Payment to refunding escrow agent	-	(66,330,669)	-
7080	Total Other Financing Sources (Uses)	2,493,378	4,331	278,943,734
1200	Net change in fund balances	(291,994)	6,531,994	(56,479,342)
0100	Fund Balances - Beginning	212,110,807	160,161,384	124,138,931
3300	Fund Balances - Ending	\$ 211,818,813	\$ 166,693,378	\$ 67,659,589

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
For the Year Ended June 30, 2025

Exhibit C-3

Page 2 of 2

Data Control Codes		Non-major Governmental Funds	Total Governmental Funds
Revenue			
5700	Local and intermediate sources	\$ 23,593,740	\$ 603,888,749
5800	State program revenues	21,524,148	444,389,310
5900	Federal program revenues	85,567,492	99,785,276
5020	Total Revenue	130,685,380	1,148,063,335
Expenditures			
Current			
0011	Instruction	50,954,862	566,645,113
0012	Instructional resources and media services	223,518	8,327,221
0013	Curriculum and staff development	11,334,421	27,817,388
0021	Instructional leadership	1,496,117	20,471,984
0023	School leadership	424,966	51,532,312
0031	Guidance, counseling and evaluation services	6,209,518	49,267,384
0032	Social work services	467,365	3,205,267
0033	Health services	1,468,606	11,362,686
0034	Student transportation	849,893	32,599,058
0035	Food services	46,269,402	46,332,244
0036	Extracurricular activities	8,288,638	27,663,859
0041	General administration	69,565	21,094,862
0051	Plant, maintenance and operations	8,682	91,739,132
0052	Security and monitoring services	5,641,126	21,911,265
0053	Data processing services	-	49,663,530
0061	Community services	999,589	1,945,374
Debt service			
0071	Principal on long-term debt	-	112,581,956
0072	Interest on long-term debt	-	59,908,092
0073	Bond issuance costs and fees	-	1,544,871
Capital outlay			
0081	Facilities acquisition and construction	-	271,010,088
Intergovernmental			
0093	Payments related to shared service arrangements	101,888	633,248
0099	Payments for tax appraisal costs	-	6,609,962
6030	Total Expenditures	134,808,156	1,483,866,896
1100	Excess (deficiency) of revenues over (under) expenditures	(4,122,776)	(335,803,561)
Other Financing Sources (Uses)			
7901	Refunding bonds issued	-	191,770,000
7911	Capital related debt issued	-	144,235,000
7915	Transfers in	6,622	2,506,622
7916	Premium or discount on issuance of bonds	-	9,273,734
8911	Transfers out	-	(6,622)
8949	Payment to refunding escrow agent	-	(66,330,669)
7080	Total Other Financing Sources (Uses)	6,622	281,448,065
1200	Net change in fund balances	(4,116,154)	(54,355,496)
0100	Fund Balances - Beginning	36,126,615	532,537,737
3300	Fund Balances - Ending	\$ 32,010,461	\$ 478,182,241

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, 2025

Exhibit C-4

Data Control Codes		
	Net change in fund balances - total governmental funds (from C-3)	\$ (54,355,496)
	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/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization.	
1	Governmental funds capital outlay	345,166,293
2	Governmental activities depreciation/amortization expense	(78,847,686)
3	This is the amount of loss on disposal of assets	(192,278)
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	(776,676)
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	108,205,000
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.	(336,005,000)
7	Payment to escrow agent for refunding	66,330,669
8	Premium received from issuance of long-term debt	(9,273,734)
	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	33,973,929
10	Changes in OPEB liabilities and related deferred inflows/outflows of resources	(31,553,573)
11	Amortization of bond premium	7,715,573
12	Accrued Interest on long-term debt	(8,231,569)
13	Compensated absences	(1,102,238)
14	Amortization of refunding	(2,020,517)
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.	(13,827,055)
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	1,396,144
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	1,382,146
18	Change in net position of governmental activities	<u>\$ 27,983,932</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2025

Exhibit D-1

Data Control Codes		Business-Type Activities	Governmental Activities
		Total Nonmajor Enterprise Funds	Total Internal Service Funds
Assets			
Current Assets			
1110	Cash and cash equivalents	\$ 459,649	\$ 166,483
1120	Investments	1,218,766	15,778
	Receivables		
1260	Due from other funds	1,352,149	10,248,345
1290	Other receivables	161,042	71,865
1300	Inventories	-	74,237
1410	Prepaid Items	-	1,346,150
	Total Current Assets	3,191,606	11,922,858
Non-Current Assets			
1520	Buildings and improvement	2,993,135	-
1530	Furniture and equipment	2,096,877	1,799,581
1540	Vehicles	-	18,655
1550	Right to use lease asset (FFE)	-	607,968
1570	Accumulated depreciation/amortization	(3,370,107)	(2,022,340)
	Total Non-Current assets	1,719,905	403,864
1000	Total Assets	4,911,511	12,326,722
Liabilities			
Current Liabilities			
2110	Accounts payable	110,499	1,460,492
2150	Payroll deductions and withholding	42,283	444,701
2160	Accrued wages payable	297,966	-
2170	Due to other funds	23,119	7,389,360
2180	Due to other governments	41	44
2300	Unearned revenue	849,702	4,849,736
	Total Current Liabilities	1,323,610	14,144,333
Non-Current Liabilities			
	Due within one year		
2123	Claims payable	-	9,014,004
2130	Right to use lease liability (FFE)	-	120,389
	Due in more than one year		
2531	Right to use lease liability (FFE)	-	286,763
2590	Claims and judgments	-	2,450,437
	Total Non-Current Liabilities	-	11,871,593
2000	Total Liabilities	1,323,610	26,015,926
Net Position			
3200	Net investment in capital assets	1,719,905	(3,288)
3900	Unrestricted	1,867,996	(13,685,916)
3000	Total Net Position	\$ 3,587,901	\$ (13,689,204)

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2025

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	\$ 12,111,218	\$ 77,652,685
5900	Federal program revenues	-	120,000
5020	Total Operating Revenues	12,111,218	77,772,685
Operating Expenses			
6100	Payroll costs	7,381,260	1,587,497
6200	Purchased and contracted services	1,568,654	6,669,455
6300	Supplies and materials	213,353	176,093
6400	Other operating expenses	466,109	83,431,647
6449	Depreciation/amortization	116,205	154,431
6030	Total Operating Expenses	9,745,581	92,019,123
1200	Operating Income (Loss)	2,365,637	(14,246,438)
Non-Operating Revenue (Expenses)			
7955	Investment earnings	154,785	111,849
8989	Nonoperating expenses	-	(16,466)
Total Non-operating Revenues (Expenses)		154,785	95,383
Income (Loss) before Transfers		2,520,422	(14,151,055)
7915	Transfers in	-	824,000
8911	Transfers out	(2,824,000)	(500,000)
Total Transfers in(out)		(2,824,000)	324,000
1300	Change in Net Position	(303,578)	(13,827,055)
0100	Net Position - Beginning	3,891,479	137,851
3300	Net Position - Ending	\$ 3,587,901	\$ (13,689,204)

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2025

Exhibit D-3

	Business-type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Total Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flow from Operating Activities		
Cash receipts for interfund services provided	\$ 10,931,865	\$ 78,905,585
Cash payments to suppliers for goods and services	(2,459,598)	(87,197,785)
Cash payments to employees	(7,410,810)	(2,659,159)
Net Cash Provided by (Used for) Operating Activities	1,061,457	(10,951,359)
Cash Flow from Non-Capital Financing Activities		
Advances from other funds	-	324,000
Advances to other funds	(2,824,000)	-
Net Cash Provided by (Used for) Non-Capital Financing Activities	(2,824,000)	324,000
Cash Flow from Capital and Related Financing Activities		
Payments on right to use lease assets	-	(132,720)
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	(132,720)
Cash Flow from Investing Activities		
Sale of investments	1,877,205	7,138,406
Interest on investments	154,785	111,849
Net Cash Provided by (Used for) Investing Activities	2,031,990	7,250,255
Net Increase (Decrease) in Cash and Cash Equivalents	269,447	(3,509,824)
Cash and Cash Equivalents at Beginning of Year	190,202	3,676,307
Cash and Cash Equivalents at End of Year	\$ 459,649	\$ 166,483
Reconciliation to Balance Sheet		
Cash and Cash Equivalents Per Cash Flow	\$ 459,649	\$ 166,483
Cash and Cash Equivalents per Balance Sheet	\$ 459,649	\$ 166,483
Reconciliation of Operating Income (loss) to Net cash Provided by (used for) Operating Activities		
Operating Income (Loss)	\$ 2,365,637	\$(14,262,904)
Interest payments on right to use lease asset	-	16,466
Adjustments to reconcile Operating Income (Loss) to net cash Provided by (used for) Operating Activities:		
Depreciation/amortization	116,205	154,431
Change in Assets and Liabilities		
Decrease (Increase) in other receivables	39,955	1,267,655
Decrease (Increase) in due from other funds	(1,219,308)	(4,049,628)
Decrease (Increase) in inventories	-	22,175
Decrease (Increase) in prepaid items	-	(1,004,013)
Increase (Decrease) in non-current assets	(573,422)	-
Increase (Decrease) in accrued wages payable	(35,077)	-
Increase (Decrease) in accounts payable	11,086	522,920
Increase (Decrease) in payroll deductions and withholding	5,527	(21,515)
Increase (Decrease) in due to other funds	(7,555)	7,257,999
Increase (Decrease) in due to other governments	(8)	20
Increase (Decrease) in accrued expenses	-	925,922
Increase (Decrease) in unearned revenue	358,417	(1,651,313)
Increase (Decrease) in claims payable	-	(129,574)
Net Cash Provided (Used) by Operating Activities	\$ 1,061,457	\$(10,951,359)

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2025

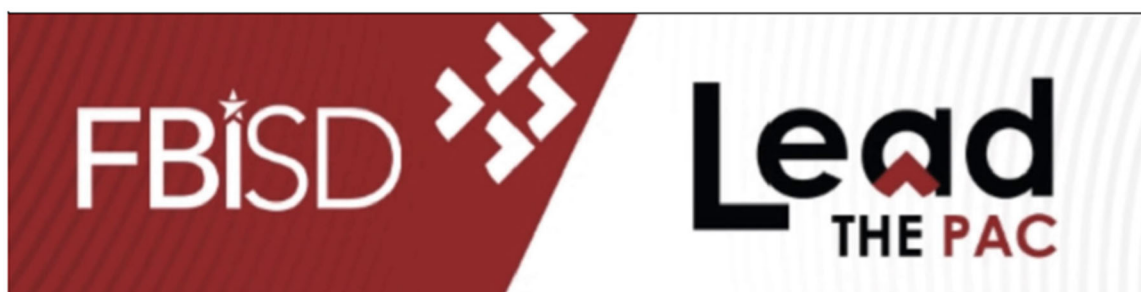
Exhibit E-1

Data Control Codes		Private-Purpose Trust Fund
	Assets	
1110	Cash and cash equivalents	\$ 34,490
1000	Total Assets	<u>34,490</u>
	Liabilities	
2000	Total Liabilities	<u>-</u>
	Net Position	
3490	Restricted for scholarships	<u>\$ 34,490</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2025

Exhibit E-2

<u>Data Control Codes</u>		<u>Private-Purpose Trust Fund</u>
Additions		
5744	Gifts and contributions	<u>\$ 13,500</u>
	Total Additions	<u>13,500</u>
Deductions		
6200	Scholarship awards	<u>12,000</u>
	Total Deductions	<u>12,000</u>
CN	Change in net position	1,500
NB	Net Position - Beginning	<u>32,990</u>
NE	Net Position - Ending	<u><u>\$ 34,490</u></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 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 fund revenues are 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 FASRG. 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 Non-major Governmental 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 on-major governmental funds. The 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 the benefit of 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 lease 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 lease 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)

6. Capital Assets (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 Lease Assets	2-5
Subscription Based IT Assets	2-5

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)

8. 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 remeasurement of its SBITA's and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

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

9. 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.

10. Compensated Absences

The District recognizes liabilities for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Compensated absences include unused vacation, sick leave, local personal leave and state personal leave that are earned by employees but not yet taken. The liability is measured using the employee's pay rate at each fiscal year end.

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)

10. Compensated Absences (continued)

The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured (i.e., it is due for payment). The liability for compensated absences includes salary-related benefits, where applicable.

The District's policy allows employees to accumulate unused vacation, sick leave, local personal leave and state personal leave, subject to limits defined by board-approved policies. Upon separation from service, eligible employees may receive payment for certain accrued sick leave in accordance with these policies.

11. 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.

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.

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)

- 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 Non-major Governmental 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 Non-major Governmental Funds.

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.

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 (continued)

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 a District official the Board delegates the authority. The Board has delegated the authority to assign fund balances to the Superintendent by approval of a Fund Balance Resolution board agenda item presented in June of each fiscal year.

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.

16. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by the Texas Education Agency ("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. 101, "Compensated Absences", which is effective for fiscal year ending June 30, 2025. The Statement requires governments to recognize a liability for compensated absences for leave that has not been used and leave that has been used but not yet paid. The liability is measured at the amount of the cash payment or noncash settlement to be made for the use of leave. The District implemented this Statement as more fully described in Note 21 and the impact is reflected in the 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)

17. Implementation of New Accounting Standards (continued)

GASB issued Statement No. 102, "Certain Risk Disclosures", requires governments to disclose information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal year ending June 30, 2025, and the District implemented the Statement. The Statement 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 Governmental 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. 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.

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

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.

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 2025 has been assigned to the General Operating Fund in the amounts of \$417,392. The interest was used to offset the maintenance and service fees for the accounts.

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

A. Authorization for Deposits and Investments (continued)

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

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, 2025 are shown below.

	Cash and Deposits	Investment Pools	Agency Securities	Total
General Fund	\$ 116,659,796	\$ 56,045,512	\$ -	\$ 172,705,308
Debt Service Fund	3,551,684	92,404,114	69,788,500	165,744,298
Capital Projects Fund	50,603	136,780,181	-	136,830,784
Non-major Governmental Funds	3,295,831	28,510,503	-	31,806,334
Total Governmental Funds	123,557,914	313,740,310	69,788,500	507,086,724
Internal Service Funds	166,483	15,778	-	182,261
Total Governmental Activities	123,724,397	313,756,088	69,788,500	507,268,985
Enterprise Funds	459,649	1,218,766	-	1,678,415
Total Government Wide Statements	124,184,046	314,974,854	69,788,500	508,947,400
Fiduciary Funds	34,490	-	-	34,490
Total Cash and Investments	\$ 124,218,536	\$ 314,974,854	\$ 69,788,500	\$ 508,981,890

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

A. Authorization for Deposits and Investments (continued)

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, 2025.

	Fair Value	Percent of Investment	Weighted Avg. Maturity (Years)	S & P Credit Quality Rating
U.S. Securities and U.S. Agency Securities				
U.S. Treasury Bonds and Notes	\$ 39,894,500	10.37%	34	n/a
Federal Home Loan Bank Discount Notes	29,894,000	7.77%	27	n/a
Total U.S. Securities and U.S. Agency Securities	69,788,500	18.14%	61	
Public Funds Investment Pools*				
Lone Star	68,095,737	17.70%	28	AAAm
Texas CLASS	40,439,974	10.51%	37	AAAm
Texas-FIT	3,463,376	0.90%	27	AAAm
Texas Range	68,125,583	17.71%	43	AAAm
TexPool	68,133,466	17.71%	35	AAAm
TexSTAR	66,716,718	17.34%	48	AAAm
Total Public Funds Investment Pools	314,974,854	81.86%	218	
Total U.S. Securities and Public Funds Investment Pools	\$ 384,763,354	100.00%	279	

* Per GASB 79, valued at amortized cost.

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, 2025:

Investments	Fair Value	Fair Value Measurements Using		
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
U.S. Treasury Bonds and Notes	\$ 39,894,500	\$ 39,894,500	\$ -	\$ -
Federal Home Loan Bank Discount Notes	29,894,000	-	29,894,000	-
Total Debt Securities	\$ 69,788,500	\$ 39,894,500	\$ 29,894,000	\$ -

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

A. Authorization for Deposits and Investments (continued)

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.

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, 2025, 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.

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

C. Credit Risk (continued)

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.

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 ("Texas-FIT"), created as a local government investment pool pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. Texas-FIT provides Texas' public entities a conservatively managed, PFIA compliant, investment option with no corporate exposure. The Texas-FIT Government Pool seeks preservation of principal, a competitive yield and a stable NAV, while also providing same day liquidity to its participants. Texas-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 is rated AAAMmf 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.

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

C. Credit Risk (continued)

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, 2025, 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.

Tax rates levied to finance general government and debt service expenditures for fiscal year 2025 were \$0.7169 and \$0.27, respectively, per \$100 of valuation, based on an assessed property valuation of approximately \$61.8 billion, resulting in a tax levy of approximately \$573.5 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, 2025, consisted of the following:

	General Fund	Debt Service Fund	Total
Delinquent Taxes			
Delinquent Taxes Receivable	\$ 15,193,326	\$ 5,144,869	\$ 20,338,195
Penalty and Interest on Delinquent Taxes	6,057,253	1,775,155	7,832,408
Total Delinquent Taxes and Penalty and Interest	21,250,579	6,920,024	28,170,603
Less Allowance for Uncollectible Taxes	(9,845,063)	(2,893,643)	(12,738,706)
Net Property Taxes Receivable	<u>\$ 11,405,516</u>	<u>\$ 4,026,381</u>	<u>\$ 15,431,897</u>

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 Receivables	Interfund Payables					Totals
	General Fund	Capital Projects Fund	Non-major Governmental Funds	Internal Service Funds	Enterprise Funds	
General Fund	\$ -	\$ 846	\$ 7,838	\$ 3,985,043	\$ 30	\$ 3,993,757
Capital Projects Fund	287,979	-	-	-	-	287,979
Non-major Governmental Funds	4,930,056	500,000	66,112	220,765	-	5,716,933
Internal Service Funds	-	-	-	-	1,352,119	1,352,119
Enterprise Funds	5,393	-	12,430	5,296	-	23,119
Totals	<u>\$ 5,223,428</u>	<u>\$ 500,846</u>	<u>\$ 86,380</u>	<u>\$ 4,211,104</u>	<u>\$ 1,352,149</u>	<u>\$ 11,373,907</u>

The following transfers were recorded during fiscal year ended June 30, 2025:

- A transfer of \$1.25 million was made from the Extended Learning Fund to the General Fund.
- A transfer of \$1.25 million was made from the Facility Rental Fund to the General Fund.
- A transfer of \$0.5 million was made from the Unemployment Insurance Fund to the Health Insurance Fund to cover current year deficit.
- A transfer of \$324,000 was made from the Facility Rental Fund to the Print Shop Fund to cover current year deficit.

Note 6 - Due From Other Governments and Other Receivables

Receivables as of June 30, 2025 for the District's individual major funds and non-major funds in the aggregate are as follows:

	General Fund	Debt Service Fund	Non-major Governmental Funds	Total
Due from State Agencies				
State Expenditure Reimbursement	\$ 102,194,943	\$ -	\$ 12,356,302	\$ 114,551,245
Due from County Agency	2,301,812	82,973	58,159	2,442,944
Due from Federal Agencies				
Federal Expenditure Reimbursement	189,021	-	-	189,020
Total Due from Other Governments	<u>\$ 104,685,776</u>	<u>\$ 82,973</u>	<u>\$ 12,414,461</u>	<u>\$ 117,183,210</u>

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

FORT BEND INDEPENDENT SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS

Exhibit F-1

Note 7 - Capital Assets

Capital asset activity for the governmental activities of the District for the year ended June 30, 2025, are as follows:

	Balance July 1, 2024	Additions	Retirements and Transfers	Balance June 30, 2025
Governmental Activities				
Capital Assets Not Being Depreciated/Amortized				
Land	\$ 105,397,598	\$ 1,535	\$ -	\$ 105,399,133
Construction in Progress	115,471,366	258,930,587	(65,386,153)	309,015,800
Total Capital Assets Not Being Depreciated/Amortized	<u>220,868,964</u>	<u>258,932,122</u>	<u>(65,386,153)</u>	<u>414,414,933</u>
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	1,952,300,830	65,386,153	(1,798,685)	2,015,888,298
Furniture and Equipment	68,248,086	74,478,945	(6,803,990)	135,923,041
Vehicles	50,978,599	7,337,133	(1,308,332)	57,007,400
Subscription Based IT Assets	8,030,844	4,418,094	(3,064,184)	9,384,754
Right to Use Lease Assets - Equipment	4,816,326	-	(2)	4,816,324
Total Capital Assets Being Depreciated/Amortized	<u>2,084,374,685</u>	<u>151,620,325</u>	<u>(12,975,193)</u>	<u>2,223,019,817</u>
	<u>2,305,243,649</u>	<u>410,552,447</u>	<u>(78,361,346)</u>	<u>2,637,434,750</u>
Less Accumulated Depreciation/Amortization				
Buildings and Improvements	(709,224,256)	(58,730,257)	1,252,710	(766,701,803)
Furniture and Equipment	(50,681,665)	(12,648,567)	7,117,156	(56,213,076)
Vehicles	(39,564,000)	(3,874,181)	1,316,128	(42,122,053)
Subscription Based IT Assets	(3,830,903)	(2,241,021)	3,002,392	(3,069,532)
Right to Use Lease Assets - Equipment	(1,695,596)	(1,508,090)	-	(3,203,686)
Total Accumulated Depreciation/Amortization	<u>(804,996,420)</u>	<u>(79,002,116)</u>	<u>12,688,386</u>	<u>(871,310,150)</u>
Governmental Activities Capital Assets	<u>\$ 1,500,247,229</u>	<u>\$ 331,550,331</u>	<u>\$ (65,672,960)</u>	<u>\$ 1,766,124,600</u>

Capital asset activity for the business-type activities of the District for the year ended June 30, 2025, are as follows:

	Balance July 1, 2024	Additions	Retirements and Transfers	Balance June 30, 2025
Business-type Activities				
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	\$ 2,993,135	\$ -	\$ -	\$ 2,993,135
Furniture and Equipment (FFE)	1,552,219	573,422	(28,764)	2,096,877
Total Capital Assets Being Depreciated/Amortized	<u>4,545,354</u>	<u>573,422</u>	<u>(28,764)</u>	<u>5,090,012</u>
Less Accumulated Depreciation/Amortization:				
Buildings and Improvements	(1,730,447)	(71,802)	-	(1,802,249)
Furniture and Equipment (FFE)	(1,552,219)	(44,403)	28,764	(1,567,858)
Total Accumulated Depreciation/Amortization	<u>(3,282,666)</u>	<u>(116,205)</u>	<u>28,764</u>	<u>(3,370,107)</u>
Business-type Activities Capital Assets	<u>\$ 1,262,688</u>	<u>\$ 457,217</u>	<u>\$ -</u>	<u>\$ 1,719,905</u>

Note 7 - Capital Assets (continued)

Depreciation/Amortization expense of the governmental activities for the year ending June 30, 2025, was charged to the functions/programs as follows:

Governmental Activities Depreciation/Amortization Expense		
11	Instruction	\$ 58,193,964
12	Instructional Resources and Media Services	2,099,728
13	Curriculum and Staff Development	3,177
21	Instructional Leadership	539,858
23	School Leadership	682,951
31	Guidance, Counseling and Evaluation Services	531,221
32	Social Work Services	51,660
33	Health Services	141,029
34	Student Transportation	2,784,259
35	Food Service	2,360,121
36	Extracurricular activities	1,682,985
41	General Administration	166,717
51	Plant, Maintenance and Operations	1,886,813
52	Security and Monitoring Services	792,599
53	Data Processing Services	3,449,944
61	Community Services	5,624
Total Depreciation Expense-Governmental Activities		<u>\$ 75,372,650</u>
Right to Use Lease Asset Amortization		<u>\$ 1,508,090</u>
Subscription Based IT Asset Amortization		<u>\$ 2,242,416</u>

Construction budgets and remaining commitments under related construction contracts at June 30, 2025, follows:

<u>Project</u>	<u>Contract Expenditures</u>	<u>Other Project Costs</u>	<u>Construction in Progress</u>
New School Construction	\$ 125,436,661	\$ 16,771,626	\$ 142,208,287
Elementary Schools	33,183,147	30,678,613	63,861,760
Middle Schools	23,621,742	6,378,420	30,000,162
High Schools	54,365,093	11,460,732	65,825,825
Support Facilities	4,389,597	2,730,169	7,119,766
Totals	<u>\$ 240,996,240</u>	<u>\$ 68,019,560</u>	<u>\$ 309,015,800</u>

Note 7 - Capital Assets (continued)

Construction Commitments at June 30, 2025 are as follows:

Project	Remaining Commitment
New Schools	
Aldridge ES	\$ 5,433,746
Mission ES	1,716,474
Ferndell ES	2,819,066
Coleman MS	29,854,557
Elementary School #52 FB Tollway	3,859,627
Clements HS Rebuild	166,852,161
Athletic Renovations - Various Campuses	6,263,082
Exterior Lighting - Various Campuses	565,678
Façade Upgrade - Various Campuses	961,614
Flooring - Various Campuses	145,620
HVAC - Various Campuses	21,882,355
Kitchen Renovations - Various Campuses	13,788,630
Miscellaneous Renovations - Various Campuses	38,322,284
Natatorium I & II Renovations	784,945
Renovations - Various Campuses	1,923,704
Restroom Renovations - Various Campuses	9,014,047
Roofing - Various Campuses	7,111,883
Sitework - Various Campuses	4,038,201
T-Buildings - Various Campuses	13,161
	<u>\$ 315,350,835</u>

Note 8 – Right to Use Lease 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, 2025, follow:

Year Ending June 30	Principal	Interest	Total Requirement
2026	\$ 1,380,860	\$ 34,456	\$ 1,415,316
2027	124,671	8,049	132,720
2028	129,105	3,615	132,720
2029	32,987	193	33,180
	<u>\$ 1,667,623</u>	<u>\$ 46,313</u>	<u>\$ 1,713,936</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.

The future principal and interest SBITA payments for governmental activities as of June 30, 2025, follow.

Year Ending June 30	Principal	Interest	Total Requirement
2026	\$ 998,108	\$ 60,127	\$ 1,058,235
2027	664,863	35,259	700,122
2028	711,147	18,246	729,393
	<u>\$ 2,374,118</u>	<u>\$ 113,632</u>	<u>\$ 2,487,750</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, 2025, are as follows:

	Balance June 30, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
Bonds payable					
General obligation bonds	\$ 1,765,610,000	\$ 336,005,000	\$ (175,170,000)	\$ 1,926,445,000	\$ 109,800,000
Premium	110,664,768	9,273,734	(7,715,573)	112,222,929	-
Health claims	7,141,000	81,732,338	(80,761,338)	8,112,000	8,112,000
Workers' compensation claims	3,527,093	1,602,241	(1,776,893)	3,352,441	902,004
Compensated absences *	9,553,133	1,102,235	-	10,655,368	1,102,238
Right to use lease liabilities	3,180,019	-	(1,512,396)	1,667,623	1,380,860
Subscription-based IT arrangements	3,850,793	-	(1,476,675)	2,374,118	998,108
	<u>\$ 1,903,526,806</u>	<u>\$ 429,715,548</u>	<u>\$ (268,412,875)</u>	<u>\$ 2,064,829,479</u>	<u>\$ 122,295,210</u>

*Compensated absences beginning balance has been adjusted upon adoption of GASB 101 - Compensated Absences. The change in compensated absences above is a net change for the year.

All of the \$1.9 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.

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, 2025:

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
2014	5.00%	\$ 71,725,000	2030	\$ 6,315,000	\$ -	\$ (1,995,000)	\$ 4,320,000
2016A	5.00%	70,550,000	2026	28,650,000	-	(10,755,000)	17,895,000
2017A	4.00-5.00%	47,505,000	2042	40,930,000	-	(1,400,000)	39,530,000
2017B	2.00-5.00%	36,825,000	2042	31,465,000	-	(1,075,000)	30,390,000
2017E	3.00-5.00%	91,110,000	2027	50,045,000	-	(5,665,000)	44,380,000
2018	3.00-5.00%	132,625,000	2043	126,080,000	-	(1,505,000)	124,575,000
2018(TXBL)	2.44-4.18%	60,000,000	2048	53,855,000	-	(1,320,000)	52,535,000
2019A(R2022)	2.38%	81,555,000	2049	1,675,000	-	(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	110,655,000	-	(4,080,000)	106,575,000
2020	3.00-5.00%	167,050,000	2050	133,440,000	-	(9,590,000)	123,850,000
2020A	2.00-5.00%	106,605,000	2050	100,590,000	-	(2,125,000)	98,465,000
2020B	0.88%	100,000,000	2050	76,955,000	-	(75,475,000)	1,480,000
2021A	2.30-5.00%	90,705,000	2051	87,825,000	-	(1,760,000)	86,065,000
2021B	0.72%	136,995,000	2051	115,235,000	-	(2,645,000)	112,590,000
2022A	4.00-5.00%	164,505,000	2042	137,255,000	-	(10,650,000)	126,605,000
2023	4.00-5.00%	97,525,000	2053	97,525,000	-	(43,455,000)	54,070,000
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
2025A	5.00-5.25%	192,170,000	2055	-	192,170,000	-	192,170,000
2025B	3.80%	143,835,000	2055	-	143,835,000	-	143,835,000
Totals - Bonds Payable at Original Par Value				1,765,610,000	336,005,000	(175,170,000)	1,926,445,000
For issuance Premiums				110,664,768	9,273,734	(7,715,573)	112,222,929
Total - Bonds Payable, net				<u>\$ 1,876,274,768</u>	<u>\$ 345,278,734</u>	<u>\$ (182,885,573)</u>	<u>\$ 2,038,667,929</u>

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

In April 2025, the District issued \$192,170,000 of fixed rate Series 2025A Unlimited Tax School Building and Refunding Bonds consisting of \$47,935,000 for the Tax-Exempt Commercial Paper (TECP) refunding (consisting of \$44,100,200 from the 2023 Bond Election, \$1,917,400 from the 2018 bond Election, and \$1,917,400 from the 2014 Bond Election) and \$144,235,000 of new debt from the 2023 Bond Election. The transaction had a related premium of \$9,273,734 with a District contribution of \$216,986 at closing and no deferred gain or loss recorded. The new debt has interest rates ranging from 5.00 percent to 5.25 percent with maturities from 2026 to 2055. The District received \$150,000,000 in proceeds from the transaction. Interest on the bonds accrue from the closing date of May 21, 2025, and are payable on February 15 and August 15 thereafter, with the initial interest payment on August 15, 2025.

The refunding portion of the Series 2025A Bonds was for the District's TECP and therefore did not generate cash flow savings or net present value savings.

In addition, the District issued \$143,835,000 of Variable Rate Series 2025B Unlimited Tax Refunding Bonds consisting of \$66,335,000 which refunded the Series 2020B variable rate bonds and \$77,500,000 for the TECP refunding (consisting of \$64,500,000 from the 2023 Bond Election, \$12,000,000 from the 2018 bond Election, and \$1,000,000 from the 2014 Bond Election). The District contributed \$8,759,846 to the closing which includes the \$7,100,000 of debt service funds authorized by the Board of Trustees to redeem outstanding bonds with a resulting deferred loss of \$0.6 million. The proceeds from the refunding of the Series 2020B bonds were deposited into an irrevocable escrow account to provide for future principal

Note 10 - Long-Term Liabilities (continued)

B. General Obligation Bonds (continued)

and interest on the bonds which will be paid in July 2025. The new debt has an interest rate of 3.80 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 May 21, 2025, and are payable on February 1 and August 1 thereafter, with the initial interest payment on August 1, 2025. Due to the nature of variable rate bonds and the expiration of the five-year initial rate period for the Series 2020B Bonds, cash flow savings and net present value savings cannot be calculated for the refunding of the Series 2020B Bonds which were included in the Series 2025B issuance.

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, 2025:

	Outstanding Principal Amount	Issue Date	Initial/ Current Rate Period	Stated Maturity Date	Initial/ Remarketed Interest Rate	Initial/ Remarketed Yield	Stepped Rate
Series 2021B	\$ 112,590,000	6/24/2021	8/1/2026	8/1/2051	0.72%	0.72%	7.00%
Series 2024B	198,630,000	6/26/2024	8/1/2027	8/1/2054	4.00%	3.73%	7.00%
Series 2025B	143,835,000	5/21/2025	8/1/2028	8/1/2055	3.80%	3.80%	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, 2025, the District had 23.7 percent of variable rate debt outstanding.

Annual debt service requirements to maturity for general obligation bonds as of June 30, 2025, follow:

Year Ending June 30	Principal	Interest	Total Requirements
2026	\$ 109,800,000	\$ 72,176,776	\$ 181,976,776
2027	106,295,000	73,800,128	180,095,128
2028	61,700,000	72,603,073	134,303,073
2029	81,715,000	72,246,315	153,961,315
2030	82,340,000	70,333,009	152,673,009
2031-2035	353,650,000	296,502,240	650,152,240
2036-2040	286,275,000	227,296,022	513,571,022
2041-2045	309,415,000	161,123,398	470,538,398
2046-2050	327,365,000	90,107,645	417,472,645
2051-2055	196,880,000	25,505,434	222,385,434
2056-2060	11,010,000	457,013	11,467,013
Totals	\$ 1,926,445,000	\$ 1,162,151,053	\$ 3,088,596,053

As of June 30, 2025, the District had \$10.25 million of authorized but unissued unlimited tax bonds from the 2014 bond election, \$41.73 million of authorized but unissued unlimited tax bonds from the 2018 bond election, and \$815.7 million of authorized but unissued unlimited tax bonds from the 2023 bond election.

Note 10 - Long-Term Liabilities (continued)

B. General Obligation Bonds (continued)

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, 2025, the following outstanding bond was considered defeased:

Series	Amount	Date Callable
Series 2020B Variable Rate School Building & Refunding Bonds	\$ 73,735,000	8/1/2025

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, 2025, 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.

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, 2025, 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, 2025, ranged from 2.85 percent to 4.4 percent.

Note 12 - Short-Term Debt (continued)

Changes in the Commercial Paper Program are as follows:

	<u>June 30, 2025</u>	<u>June 30, 2024</u>
Beginning of the period liability	\$ -	\$ -
Commercial paper issuance	135,000,000	245,000,000
Commercial paper retirements	(135,000,000)	(245,000,000)
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 Property Taxes</u>	<u>Unearned Revenue</u>
General Fund		
Net property taxes receivable	\$ 9,704,703	\$ -
Summer program prepaid revenues		7,000
Debt Service		
Net property taxes receivable	3,347,097	-
Non-major Governmental Funds		
Grant funds received prior to meeting eligibility requirements	-	1,820,183
National School Breakfast and Lunch prepaid revenues	-	1,072,776
Enterprise Funds		
Summer program prepaid revenues	-	849,702
Internal Service Funds		
Benefit prepaid contributions	-	4,849,736
Total - All Funds	<u>\$ 13,051,800</u>	<u>\$ 8,599,397</u>

Note 14 - Committed, Assigned and Deficit Fund Balance

A. Committed Fund Balance

At June 30, 2025, the District committed \$67.3 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, 2025, the District committed \$8.0 million in the Non-major Governmental Fund for campus activity funds.

Note 14 - Committed, Assigned and Deficit Fund Balance (continued)

B. Assigned Fund Balance

The District has assigned \$4.1 million for outstanding purchase orders for the purpose of acquiring educational supplies and services that will be honored in fiscal year 2026.

Note 15 – Net Investment in Capital Assets Calculation

The net investment in capital assets as of June 30, 2025, consists of the following:

	Governmental Activities	Business-Type Activities
Capital assets, net of accumulated depreciation/amortization	\$ 1,766,124,600	\$ 1,719,905
Capital related debt:		
Bonds payable	(1,926,445,000)	-
Capital related liabilities	(69,863,389)	-
Unamortized issuance premiums	(112,222,929)	-
Right to use lease assets payable	(1,667,623)	-
Subscription based IT arrangements	(2,374,118)	-
Non-capitalized debt	435,699,792	-
Unspent bond proceeds	137,522,977	-
Capital related deferred gain on refunding	(18,783,567)	-
Net Investment In Capital Assets	<u>\$ 207,990,743</u>	<u>\$ 1,719,905</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, 2025, follows:

	General Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Total
Property Taxes	\$ 402,414,265	\$ 151,557,888	\$ -	\$ -	\$ 553,972,153
Penalties, Interest and Other	1,381,858	331,846	-	-	1,713,704
Tax Related Income					
Insurance Recovery	964,152	-	202,647	-	1,166,799
Summer School, Tuition and Fees	1,325,515	-	-	-	1,325,515
Investment Income	10,333,683	5,355,639	3,901,607	1,147,718	20,738,647
Food Sales	-	-	-	10,706,965	10,706,965
Co-curricular Student Activities	1,310,411	-	-	10,873,057	12,183,468
Other	1,215,498	-	-	866,000	2,081,498
Totals	<u>\$ 418,945,382</u>	<u>\$ 157,245,373</u>	<u>\$ 4,104,254</u>	<u>\$ 23,593,740</u>	<u>\$ 603,888,749</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, 2025:

Program or Source	Federal ALN	Amount
School Health and Related Services (SHARS)	N/A	\$ 6,019,313
Reserve Officers' Training Corps (ROTC)	12.000	939,211
E-Rate	N/A	190,616
Indirect Costs:		
ESEA, Title I, Part A - Improving Basic Programs	84.010A	751,511
IDEA - Part B, Formula	84.027A	635,037
IDEA - Part B, Preschool	84.173A	5,225
IDEA - Part B, Discretionary (Deaf)	84.027A	6,110
IDEA C Early Intervention (Deaf)	84.027A	42
Texas Education for Homeless Children and Youth	84.196A	4,527
Child and Adult Care Food Program	10.558	76,826
National School Lunch Program (Commodities)	10.555	221,327
National School Breakfast Program	10.553	391,050
National School Lunch Program	10.555	1,705,024
Perkins V: Strengthening CTE For 21st Century	84.048A	32,882
ESEA, Title II, Part A, Supporting Effective Instruction	84.367A	111,003
ESEA, Title III, Part A, English Language Acquisition and Language Enhancement	84.365A	62,365
ARP ESSER Homeless Children and Youth	84.425W	11,298
Texas COVID Learning Acceleration Supports (TCLAS), ESSER III	84.425U	48,422
ARP Homeless II	84.425W	7,197
Elementary and Secondary School Emergency Relief- ESSER III	84.425U	380,994
Title IV, Part A	84.424A	60,878
Total		\$ 11,660,858

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/learning-resources/publications>; or by writing to TRS attention Finance Division, PO Box 149676, Austin, TX, 78714-0185, or by calling (800) 223-8778.

Note 18 - Defined Benefit Retirement Plan (continued)

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 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 in (A) 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	
	2025	2024
Member (Employee)	8.25%	8.25%
District (Employer)	8.25%	8.25%
Non-employer Contributing Entity (State)	8.25%	8.25%

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).

	Fiscal Year 2025	
	Contributions	
Member (Employee)	\$	52,838,506
District (Employer)		27,614,759
Non-employer Contributing Entity		
On-behalf Contributions (State)		33,864,732

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 1.9 percent of the member's salary beginning in fiscal year 2024, 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 in the August 31, 2023 actuarial valuation was determined using the following actuarial assumptions.

Valuation Date	August 31, 2023 (total pension liability rolled forward from valuation date to measurement date of August 31, 2024)
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	3.87% *
Last year ending August 31 in projection period (100 years)	2123
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 Bond Buyers 20 index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2023. For a full description of these assumptions see the actuarial valuation report dated November 21, 2023.

Note 18 - Defined Benefit Retirement Plan (continued)

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 made at the rates set by the legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.54 percent of payroll 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2024 (see page 56 of the 2024 TRS ACFR), 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%	4.40%	1.00%
Non-U.S. Developed	13.00%	4.20%	0.80%
Emerging Markets	9.00%	5.20%	0.70%
Private Equity	14.00%	6.70%	1.20%
Stable Value			
Government Bonds	16.00%	1.90%	0.40%
Stable Value Hedge Funds	5.00%	3.00%	0.20%
Absolute Return	0.00%	4.00%	0.00%
Real Return			
Real Assets	15.00%	6.60%	1.20%
Energy and Natural Resources	6.00%	5.60%	0.40%
Commodities	0.00%	2.50%	0.00%
Risk Parity			
Risk Parity	8.00%	4.00%	0.40%
Asset Allocation leverage			
Cash	2.00%	1.00%	0.01%
Asset Allocation leverage	(6.00)%	1.30%	(0.10)%
Inflation Expectation			2.40%
Volatility Drag****			(0.70)%
Expected Return	100.00%		7.90%

*Absolute Return includes credit Sensitive Investments

**Target allocations are based on the FY2024 policy model

***Capital Market Assumptions come from 2024 SAA Study CMA Survey (as of 12/31/2023).

****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 schedule shows the impact to the net pension liability if the discount rate used was one percentage point lower and one percentage point higher than the discount rate that was used in measuring the net pension liability.

	Discount Rate		
	1% Decrease (6.00%)	Current Rate (7.00%)	1% Increase (8.00%)
District's proportional share of the net pension liability	\$ 464,903,594	\$ 291,064,397	\$ 147,026,264

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

At June 30, 2025, the District reported a liability of \$291,064,397 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 291,064,397
State's proportionate share that is associated with the District	<u>361,264,562</u>
Total	<u>\$ 652,328,959</u>

The net pension liability was measured as of August 31, 2023, and rolled forward to August 31, 2024, 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, 2023, thru August 31, 2024.

At August 31, 2024, the employer's proportion of the collective net pension liability was 0.4765 percent which was an increase from its proportion measured as of August 31, 2023, of 0.4703 percent.

The General, Capital Projects and Non-major Governmental 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 Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost of living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of \$1.645 billion for one-time stipends and \$3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

The amount of pension expense recognized by the District in the reporting period was \$46,800,476.

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

The District also recognized an additional on-behalf revenue and expense of \$43,177,153 representing the support provided by the State.

At June 30, 2025, 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 economic experience	\$ 16,043,073	\$ (2,272,489)
Changes of assumption	15,028,278	(2,014,779)
Net difference between projected and actual earnings on pension plan investments	1,769,278	-
Changes in proportion and differences between District contributions and proportionate share of contributions	17,553,421	(4,235,713)
District contributions subsequent to the measurement date of the net pension liability	22,451,905	-
Total	<u>\$ 72,845,955</u>	<u>\$ (8,522,981)</u>

The District recognized \$22,451,905 as deferred outflows of resources resulted to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. The other 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
2026	\$ 6,933,269
2027	36,066,979
2028	5,172,807
2029	(7,652,766)
2030	1,350,780
	<u>\$ 41,871,069</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.

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

A. Plan Description (continued)

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend 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/learning-resources/publications>; by writing to TRS at PO Box 149676, Austin, TX, 78714-0185, or by calling (800) 223-8778.

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 2025.

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

D. Contributions (continued)

The following table shows contributions to the TRS-Care plan by type of contributor.

	Contribution Rates	
	Measurement Year	
	2025	2024
Active Employee	0.65%	0.65%
District (Employer)		
District, Excluding Federal/Private Funding	0.75%	0.75%
Federal/Private Funding	1.25%	1.25%
Non-employer Contributing Entity (State)	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.

Contributions for all contributors were as follows:

	Fiscal Year 2025
	Contributions
Active Employee	\$ 4,161,619
District (Employer)	5,465,655
Non-employer Contributing Entity	
On-behalf Contributions (State)	11,528,611

E. Actuarial Methods and Assumptions

The actuarial valuation was performed as of August 31, 2023. Update procedures were used to roll forward the Total OPEB Liability to August 31, 2024.

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 were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024:

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

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.

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

E. Actuarial Methods and Assumptions (continued)

Additional Actuarial Methods and Assumptions:

Component	Result
Valuation Date	August 31, 2023, rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	3.87% as of August 31, 2024
Aging Factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs - From Birth to Death".
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 rate was 6.75 percent for non-Medicare retirees. For Medicare retirees, trend rates are higher in the first two years due to anticipated growth but thereafter match those of non-Medicare retirees. The initial prescription drug trend rate was 7.25 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 11 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

F. Discount Rate

A single discount rate of 3.87 percent was used to measure the Total OPEB Liability. There was an decrease of .26 percent in the discount rate since the previous year.

Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount rate is equal to the prevailing municipal bond rate.

The source of the municipal bond rate is the Fidelity "20-year Municipal GO AA Index" as of August 31, 2024, using the Fixed-Income Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

G. Discount Rate Sensitivity Analysis

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 (3.87 percent) in measuring the Net OPEB Liability.

	Discount Rate		
	1% Decrease	Current Rate	1% Increase
	2.87%	3.87%	4.87%
District's proportional share of the net OPEB liability	\$214,006,437	\$180,133,013	\$152,762,777

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	\$146,691,596	\$180,133,013	\$223,710,514

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

At June 30, 2025, the District reported a liability of \$180,133,013 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	\$180,133,013
State's proportionate share that is associated with the District	<u>225,704,222</u>
Total	<u>\$405,837,235</u>

The Net OPEB Liability was measured as of August 31, 2023, and rolled forward to August 31, 2024, 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, 2023, through August 31, 2024.

At August 31, 2024, the District's proportion of the collective Net OPEB Liability was 0.5935 percent compared to 0.5992 percent as of August 31, 2023.

The General, Capital Projects and Non-major Governmental Funds are used to liquidate OPEB liabilities.

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 4.13%, as of August 31, 2023 to 3.87% as of August 31, 2024, 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.

OPEB Expense

For the fiscal year ended June 30, 2025, the District recognized negative OPEB expense of \$16,141,612. The District also recognized negative on-behalf expense and revenue of \$29,337,383 for support provided by the State.

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)

Deferred Outflows and Deferred Inflows of Resources Related to OPEB

At June 30, 2025, 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 economic experience	\$ 34,525,451	\$ (89,896,139)
Changes of assumption	23,054,898	(58,775,318)
Net difference between projected and actual earnings on OPEB plan investments	-	(504,431)
Changes in proportion and differences between District contributions and proportionate share of contributions	24,660,760	(11,223,593)
District contributions subsequent to the measurement date of the net OPEB liability	4,514,110	-
Total	<u>\$ 86,755,219</u>	<u>\$ (160,399,481)</u>

The \$4,514,110 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, 2026. 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:

	OPEB Expense
Fiscal Year	Amount
2026	\$ (20,829,904)
2027	(12,671,049)
2028	(18,815,099)
2029	(15,095,792)
2030	(8,571,908)
Thereafter	(2,174,620)
	<u>\$ (78,158,372)</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, 2025, 2024 and 2023 the subsidy payments received by TRS-Care on behalf of the District are as follows:

Fiscal Year	Medicare Part D
2025	\$ 4,195,256
2024	3,298,150
2023	3,139,611

The information for the year ended June 30, 2025, 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 as 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 a \$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, 2025, 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 2024 and 2025 are as follows:

	Health Insurance		Workers' Compensation	
	2024	2025	2024	2025
Beginning Accrual	\$ 7,280,000	\$ 7,141,000	\$ 3,735,895	\$ 3,527,093
Current Estimates	72,926,358	81,732,338	1,077,707	1,602,241
Payments for Claims	(73,065,358)	(80,761,338)	(1,286,509)	(1,776,893)
Ending Accrual	<u>\$ 7,141,000</u>	<u>\$ 8,112,000</u>	<u>\$ 3,527,093</u>	<u>\$ 3,352,441</u>

Note 21 - Compensated Absences

Compensated absences represent leave for which employees of the District may receive compensation. These include vacation, sick leave, local personal leave, and state personal leave. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 101, the District recognizes a liability for compensated absences under the following conditions:

- The leave is attributable to services already rendered.
- The leave accumulates and may be carried forward to future periods.
- It is more likely than not that the leave will be used for time off or otherwise compensated through cash or noncash settlement.

As of June 30, 2025, the District recorded a total liability of \$10.7 million for compensated absences. This amount includes both:

- Unused leave that is expected to be paid out or used in the future.
- Used leave that has been taken but not yet paid or settled.

Since GASB 101 was implemented in fiscal year 2024-25, the financials have been restated to reflect the beginning compensated liability at the beginning of the year with net position of governmental activities restated as follows:

	Compensated Absence Liability 2024	Net Position 2024
Beginning as previously reported	\$ 2,618,814	\$(356,754,123)
Restatement for change in accounting principle	6,934,319	(6,934,319)
Beginning as restated	<u>\$ 9,553,133</u>	<u>\$(363,688,442)</u>

The liability is measured using the pay rates in effect as of the reporting date and includes salary-related payments such as the employer's share of Social Security and Medicare taxes. The short-term portion of the liability is reported in current liabilities, while the long-term portion is classified as noncurrent.

Note 22 – Litigation, Commitments and Contingencies

In accordance with GASB Statement No. 102, *Certain Risk Disclosures*, the District evaluates potential vulnerabilities arising from concentrations or constraints that may expose it to a substantial financial impact. A **concentration** exists when there is limited diversity in significant inflows or outflows of resources—such as dependence on a single revenue source, grantor, employer group, or vendor. A **constraint** refers to limitations imposed by external parties or through formal actions of the District's highest level of decision-making authority, such as statutory spending restrictions or debt limitations.

The District assesses whether:

1. The concentration or constraint is known as of the date the financial statements are issued;
2. It results in a vulnerability to a substantial impact; and
3. A related event has occurred, is occurring, or is reasonably expected to occur within 12 months of the financial statement issuance date.

When all three criteria are met, the District provides note disclosures describing the nature of the concentration or constraint, the potential impact, and any actions taken to mitigate the associated risk prior to issuance. If mitigating actions fully resolve the vulnerability before the issuance date, disclosure is not required.

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 2025 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, 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 Non-major Governmental 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	\$ 68,620	\$ 104,228
IDEA-C Deaf (Early Intervention)	337	513
Regional Deaf Co-op	355,146	539,429
Regional Deaf Co-op (Local Shares)	805,846	1,223,993
	<u>\$ 1,229,949</u>	<u>\$ 1,868,163</u>

Note 24 – Health Fund Deficit

The District has budgeted an additional \$15 million health insurance expense in fiscal year 2025-26 budgets within applicable funds to address the majority of the June 30, 2025 Health Fund deficit fund balance of \$16.5 million. The remaining deficit will be addressed in fiscal year 2025-26 through operational efficiencies.

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, 2025

Exhibit G-1

Data Control Codes	Budgeted Amounts			Variance With Final Budget	
	Original	Final	Actual		
Revenues					
5700	Local and intermediate sources	\$ 411,841,934	\$ 419,563,537	\$ 418,945,382	\$ (618,155)
5800	State program revenue	405,969,954	402,819,954	403,924,909	1,104,955
5900	Federal program revenue	9,200,000	9,300,000	11,660,858	2,360,858
5020	Total Revenues	827,011,888	831,683,491	834,531,149	2,847,658
Expenditures					
0011	Instruction	488,520,122	490,860,765	490,104,195	756,570
0012	Instructional resources and media services	8,958,015	8,367,109	8,087,998	279,111
0013	Curriculum and staff development	17,757,593	17,133,939	16,482,967	650,972
0021	Instructional leadership	18,690,462	19,154,288	18,975,867	178,421
0023	School leadership	49,183,858	51,363,913	51,107,346	256,567
0031	Guidance, counseling and evaluation services	39,402,657	44,597,101	43,057,866	1,539,235
0032	Social work services	2,782,239	3,111,353	2,737,902	373,451
0033	Health services	9,609,825	10,015,361	9,894,080	121,281
0034	Student transportation	27,849,712	28,041,078	25,255,692	2,785,386
0035	Food services	50,000	52,702	42,390	10,312
0036	Extracurricular activities	16,592,160	18,949,598	18,618,265	331,333
0041	General administration	19,795,256	20,874,518	20,867,923	6,595
0051	Plant, maintenance and operations	82,902,162	91,887,111	87,293,949	4,593,162
0052	Security and monitoring services	13,591,624	15,350,000	14,814,530	535,470
0053	Data processing services	20,701,924	19,474,405	18,145,078	1,329,327
0061	Community services	809,596	1,107,491	945,785	161,706
0071	Principal on long-term debt	4,495,103	2,831,607	2,729,921	101,686
0081	Facilities acquisition and construction	-	1,360,000	1,013,445	346,555
0093	Payments related to shared service arrangement	460,000	531,360	531,360	-
0099	Payments for tax appraisal costs	6,435,000	6,665,020	6,609,962	55,058
6030	Total Expenditures	828,587,308	851,728,719	837,316,521	14,412,198
1100	Excess (deficiency) of revenues over (under) expenditures	(1,575,420)	(20,045,228)	(2,785,372)	17,259,856
Other Financing Sources (Uses)					
7912	Sale of real or personal property	-	268,578	-	(268,578)
7915	Transfers in	2,500,000	2,500,000	2,500,000	-
8911	Transfers out	-	(6,622)	(6,622)	-
7080	Total Other Financing Sources and Uses	2,500,000	2,761,956	2,493,378	(268,578)
1200	Net change in fund balance	924,580	(17,283,272)	(291,994)	16,991,278
0100	Fund Balance - Beginning	212,110,807	212,110,807	212,110,807	-
3300	Fund Balance - Ending	\$ 213,035,387	\$ 194,827,535	\$ 211,818,813	\$ 16,991,278

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, 2025. Budgeted revenue changed by \$4.7 million for the following:

Local Revenues:

- \$3.0 million increase property tax revenues due to higher property values than budgeted
- \$3.5 million increase in interest income due to increasing rates throughout the fiscal year
- \$0.3 million decrease in tuition revenue due to more students qualifying for pre-k versus paid tuition
- \$0.4 million increase in other revenue
- \$0.8 million increase in insurance recovery revenue related to Hurricane Beryl
- \$0.3 million increase in athletic revenue

State Revenues:

- \$9.6 million decrease in state funding due to lower enrollment and lower compensatory education students
- \$6.5 million of increase in state revenue for TRS on behalf revenue

Federal Revenues:

- \$3.7 million increase related to indirect costs from National School Lunch Fund
- \$3.6 million less for shared health and related services revenue due to lower random time study percentages used by the state

Budgeted appropriations for expenditures for the General Fund were increased by \$23.1 million. This was due to:

- \$5.1 million increase for payroll due to vacancy rate being lower than budgeted
- \$6.4 million increase for Hurricane Beryl expenditures
- \$6.45 million increase in TRS on-behalf expense
- \$4.8 million increase for purchase orders rolled from the prior fiscal year
- \$0.2 million for five additional speech pathologists due to increase in special education students
- \$0.1 million for increase band uniforms

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

	2024	2023	2022	2021	2020
District's proportion of the net pension liability	0.4765%	0.4703%	0.4843%	0.4504%	0.4119%
District's proportionate share of the net pension liability	\$ 291,064,397	\$ 323,041,012	\$ 287,544,460	\$ 114,694,828	\$ 220,611,616
State's proportionate share of the net pension liability associated with the district	361,264,562	397,670,234	376,010,052	180,265,301	400,457,614
Total	<u>\$ 652,328,959</u>	<u>\$ 720,711,246</u>	<u>\$ 663,554,512</u>	<u>\$ 294,960,129</u>	<u>\$ 621,069,230</u>
District's covered payroll (for Measurement Year)	\$ 604,311,519	\$ 555,436,452	\$ 556,359,644	\$ 558,791,547	\$ 548,708,806
District's proportionate share of the net pension liability as a percentage of it's covered payroll	48.2%	58.2%	51.7%	20.5%	40.2%
Plan's fiduciary net position as a percentage of the total pension liability	77.51%	73.15%	75.62%	88.79%	75.54%
Plan's net pension liability as a percentage of covered payroll	102.39%	122.32%	112.72%	51.08%	110.36%
	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.3977%	0.4017%	0.3900%	0.3933%	0.4007%
District's proportionate share of the net pension liability	\$ 206,732,032	\$ 221,081,301	\$ 124,695,604	\$ 148,632,453	\$ 141,636,991
State's proportionate share of the net pension liability associated with the district	381,006,412	415,388,067	231,221,503	275,080,136	262,739,729
Total	<u>\$ 587,738,444</u>	<u>\$ 636,469,368</u>	<u>\$ 355,917,107</u>	<u>\$ 423,712,589</u>	<u>\$ 404,376,720</u>
District's covered payroll (for Measurement Year)	\$ 498,140,877	\$ 488,410,149	\$ 449,388,210	\$ 436,161,926	\$ 419,053,098
District's proportionate share of the net pension liability as a percentage of it's covered payroll	41.5%	45.3%	27.7%	34.1%	33.8%
Plan's fiduciary net position as a percentage of the total pension liability	75.24%	73.74%	82.17%	78.00%	78.43%
Plan's net pension liability as a percentage of covered payroll	114.93%	126.11%	75.93%	92.75%	91.94%

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>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contributions	\$ 27,614,759	\$ 25,468,582	\$ 24,013,542	\$ 22,187,127	\$ 17,904,457
Contributions in relation to the contractual required contributions	<u>27,614,759</u>	<u>25,468,582</u>	<u>24,013,542</u>	<u>22,187,127</u>	<u>17,904,457</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 618,777,457	\$ 582,785,483	\$ 556,865,322	\$ 551,542,326	\$ 559,610,874
Contributions as a percentage of covered payroll	4.46%	4.37%	4.31%	4.02%	3.20%

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contributions	\$ 16,643,986	\$ 13,732,525	\$ 13,800,022	\$ 12,540,010	\$ 12,542,835
Contributions in relation to the contractual required contributions	<u>16,643,986</u>	<u>13,732,525</u>	<u>13,800,022</u>	<u>12,540,010</u>	<u>12,542,835</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 543,200,323	\$ 494,685,026	\$ 484,028,838	\$ 443,921,362	\$ 434,547,274
Contributions as a percentage of covered payroll	3.05%	2.78%	2.85%	2.82%	2.89%

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 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: Demographic and economic assumptions were updated based on experience study performed for TRS for the period ending August 31, 2021. The primary change was the lowering of the discount rate from 7.25% to 7.00%.

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 Eight Measurement Years Ended August 31

Exhibit G-4

	2024	2023	2022	2021
District's proportion of the net OPEB liability	0.5935%	0.5992%	0.6176%	0.5878%
District's proportionate share of the net OPEB liability	\$ 180,133,013	\$ 132,655,437	\$ 147,868,383	\$ 226,752,430
State's proportionate share of the net OPEB liability associated with the District	225,704,222	160,069,175	180,376,196	303,797,723
Total	<u>\$ 405,837,235</u>	<u>\$ 292,724,612</u>	<u>\$ 328,244,579</u>	<u>\$ 530,550,153</u>
District's covered-employee payroll (for Measurement Year)	\$ 604,311,519	\$ 555,436,452	\$ 556,359,644	\$ 558,791,547
District's proportionate share of the net OPEB liability as a percentage of it's covered payroll	29.81%	23.88%	26.58%	40.58%
Plan's fiduciary net position as a percentage of the total OPEB liability	13.70%	14.94%	11.52%	6.18%
Plan's net OPEB liability as a percentage of covered payroll	67.98%	51.86%	59.10%	100.13%
	2020	2019	2018	2017
District's proportion of the net OPEB liability	0.5820%	0.5712%	0.5744%	0.5193%
District's proportionate share of the net OPEB liability	\$ 221,244,800	\$ 270,110,960	\$ 286,788,848	\$ 225,822,040
State's proportionate share of the net OPEB liability associated with the District	297,299,977	358,917,049	424,443,030	360,250,557
Total	<u>\$ 518,544,777</u>	<u>\$ 629,028,009</u>	<u>\$ 711,231,878</u>	<u>\$ 586,072,597</u>
District's covered-employee payroll (for Measurement Year)	\$ 548,708,806	\$ 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	40.32%	54.22%	58.72%	50.25%
Plan's fiduciary net position as a percentage of the total OPEB liability	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll	101.46%	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>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually Required Contributions	\$ 5,465,655	\$ 5,245,371	\$ 5,201,043	\$ 5,030,141	\$ 4,516,683
Contributions in relation to the contractual required contributions	<u>5,465,655</u>	<u>5,245,371</u>	<u>5,201,043</u>	<u>5,030,141</u>	<u>4,516,683</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 618,777,457	\$ 582,785,483	\$ 556,865,322	\$ 551,542,326	\$ 559,610,874
Contributions as a percentage of covered payroll	0.88%	0.90%	0.93%	0.91%	0.81%

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contributions	\$ 4,281,603	\$ 4,037,865	\$ 3,775,210	\$ 2,649,663	\$ 2,620,370
Contributions in relation to the contractual required contributions	<u>4,281,603</u>	<u>4,037,865</u>	<u>3,775,210</u>	<u>2,649,663</u>	<u>2,620,370</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 543,200,323	\$ 494,685,026	\$ 484,028,838	\$ 443,921,362	\$ 434,547,274
Contributions as a percentage of covered payroll	0.79%	0.82%	0.78%	0.60%	0.60%

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.
- Measurement Year 2024: The discount rate changed from 4.13% as of August 31, 2023, to 3.87% as of August 31, 2024.

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

The Non-major Governmental Funds, which are made up of 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 Non-major Governmental 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 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—Teacher and Principal Training and Recruiting - 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) 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 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.

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, and address learning technology available to all of the district’s students.

NON-MAJOR GOVERNMENTAL FUNDS (continued)

Fund Name and Description

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, 2025

Exhibit H-1
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		206	211	224	225
Data Control Codes		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
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	14,627	2,249,918	4,068,529	73,172
1260	Due from other funds	-	-	50,690	-
1290	Other receivables	-	63	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	14,627	2,249,981	4,119,219	73,172
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	-	164,427	279,415	-
2150	Payroll deductions and withholding	975	155,148	149,999	1,050
2160	Accrued wages payable	7,827	917,949	1,366,225	8,796
2170	Due to other funds	5,825	1,012,457	2,323,580	63,326
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	14,627	2,249,981	4,119,219	73,172
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	\$ 14,627	\$ 2,249,981	\$ 4,119,219	\$ 73,172

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

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 - Teacher and Principal Training and Recruiting
Assets					
1110	Cash and cash equivalents	\$ -	\$ 367,117	\$ -	\$ -
1120	Investments	-	21,422,286	-	-
1240	Due from other governments	59,800	3,337,991	39,631	291,630
1260	Due from other funds	-	12,420	-	12,572
1290	Other receivables	-	-	-	-
1300	Inventories	-	503,334	-	-
1000	Total Assets	59,800	25,643,148	39,631	304,202
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	-	49,248	-	2,501
2150	Payroll deductions and withholding	-	259,073	5,623	36,854
2160	Accrued wages payable	-	166,474	31	7,564
2170	Due to other funds	59,800	55,652	33,977	257,283
2180	Due to other governments	-	231	-	-
2300	Unearned revenue	-	1,072,776	-	-
2000	Total Liabilities	59,800	1,603,454	39,631	304,202
Fund Balances					
Restricted					
3450	Reserve for food service	-	24,039,694	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	24,039,694	-	-
4000	Total Liabilities and Fund Balances	\$ 59,800	\$ 25,643,148	\$ 39,631	\$ 304,202

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

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		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
Data Control Codes					
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	270,581	-	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	270,581	-	-	-
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	13,861	-	-	-
2150	Payroll deductions and withholding	17,414	-	-	-
2160	Accrued wages payable	33,048	-	-	-
2170	Due to other funds	206,258	-	-	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	Total Liabilities	270,581	-	-	-
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	\$ 270,581	\$ -	\$ -	\$ -

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Exhibit H-1
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		280	282	289	315
Data Control Codes		ARP Homeless II	ESSER III of ARP Act of 2021	Federally Funded Special Revenue Funds	SSA - IDEA - Part B, Discretionary
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
1120	Investments	-	-	-	-
1240	Due from other governments	-	-	185,932	27,198
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	<u>-</u>	<u>-</u>	<u>185,932</u>	<u>27,198</u>
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	-	-	11,019	205
2150	Payroll deductions and withholding	-	-	4,548	1,760
2160	Accrued wages payable	-	-	7,464	14,646
2170	Due to other funds	-	-	82,351	10,587
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	80,550	-
2000	Total Liabilities	<u>-</u>	<u>-</u>	<u>185,932</u>	<u>27,198</u>
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 185,932</u>	<u>\$ 27,198</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Exhibit H-1
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		340	385	392	397
Data Control Codes		SSA - IDEA - Part B, Discretionary (Deaf)	State Supplemental Visually Impaired	Noneducation Community Based Support	Advanced Placement Incentives
Assets					
1110	Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 160,236
1120	Investments	-	-	-	-
1240	Due from other governments	1,203	-	8,660	-
1260	Due from other funds	-	-	-	-
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	<u>1,203</u>	<u>-</u>	<u>8,660</u>	<u>160,236</u>
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	-	-	2,850	775
2150	Payroll deductions and withholding	-	-	-	-
2160	Accrued wages payable	-	-	-	-
2170	Due to other funds	1,203	-	5,810	-
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	159,461
2000	Total Liabilities	<u>1,203</u>	<u>-</u>	<u>8,660</u>	<u>160,236</u>
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	-
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4000	Total Liabilities and Fund Balances	<u>\$ 1,203</u>	<u>\$ -</u>	<u>\$ 8,660</u>	<u>\$ 160,236</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

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		410	429	435	461
Data Control Codes		State Instructional Materials Fund	State Funded Special Revenue Funds	SSA Regional Day School for the Deaf	Campus Activity Fund
Assets					
1110	Cash and cash equivalents	\$ -	\$ 81,500	\$ 1,028,793	\$ 1,042,052
1120	Investments	-	-	-	7,088,217
1240	Due from other governments	312,809	1,470,847	-	1,933
1260	Due from other funds	-	-	1,351	9,164
1290	Other receivables	-	-	-	116
1300	Inventories	-	-	-	-
1000	Total Assets	<u>312,809</u>	<u>1,552,347</u>	<u>1,030,144</u>	<u>8,141,482</u>
Liabilities and Fund Balances					
Liabilities					
2110	Accounts payable	-	99	582	141,389
2150	Payroll deductions and withholding	-	-	32,025	1,474
2160	Accrued wages payable	-	-	261,045	17,745
2170	Due to other funds	70,264	1,487,569	22,607	14,301
2180	Due to other governments	-	-	-	2,428
2300	Unearned revenue	242,545	64,679	713,885	-
2000	Total Liabilities	<u>312,809</u>	<u>1,552,347</u>	<u>1,030,144</u>	<u>177,337</u>
Fund Balances					
Restricted					
3450	Reserve for food service	-	-	-	-
3490	Other restricted	-	-	-	-
3545	Campus activity funds	-	-	-	7,964,145
3000	Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,964,145</u>
4000	Total Liabilities and Fund Balances	<u>\$ 312,809</u>	<u>\$ 1,552,347</u>	<u>\$ 1,030,144</u>	<u>\$ 8,141,482</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Exhibit H-1
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		492	499	
Data Control Codes		FBISD Education Foundation Grants	Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
Assets				
1110	Cash and cash equivalents	\$ 592,287	\$ 23,846	\$ 3,295,831
1120	Investments	-	-	28,510,503
1240	Due from other governments	-	-	12,414,461
1260	Due from other funds	183	-	86,380
1290	Other receivables	346	-	525
1300	Inventories	-	-	503,334
1000	Total Assets	<u>592,816</u>	<u>23,846</u>	<u>44,811,034</u>
Liabilities and Fund Balances				
Liabilities				
2110	Accounts payable	46,428	351	713,150
2150	Payroll deductions and withholding	-	-	665,943
2160	Accrued wages payable	-	-	2,808,814
2170	Due to other funds	1,499	2,584	5,716,933
2180	Due to other governments	-	115	2,774
2300	Unearned revenue	544,889	14,174	2,892,959
2000	Total Liabilities	<u>592,816</u>	<u>17,224</u>	<u>12,800,573</u>
Fund Balances				
Restricted				
3450	Reserve for food service	-	-	24,039,694
3490	Other restricted	-	6,622	6,622
3545	Campus activity funds	-	-	7,964,145
3000	Total Fund Balances	<u>-</u>	<u>6,622</u>	<u>32,010,461</u>
4000	Total Liabilities and Fund Balances	<u>\$ 592,816</u>	<u>\$ 23,846</u>	<u>\$ 44,811,034</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, 2025

Exhibit H-2
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		206	211	224	225
Data Control Codes		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
Revenue					
5700	Local and intermediate sources	\$ -	\$ -	\$ -	\$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	73,002	14,878,160	15,653,586	159,351
5020	Total Revenue	73,002	14,878,160	15,653,586	159,351
Expenditures					
0011	Instruction	-	5,706,547	9,856,012	159,351
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	5,874,108	941,045	-
0021	Instructional leadership	-	680,004	154,912	-
0023	School leadership	-	372,234	3,014	-
0031	Guidance, counseling and evaluation services	-	102,181	3,529,858	-
0032	Social work services	40,390	357,774	-	-
0033	Health services	-	2,824	1,064,607	-
0034	Student transportation	32,612	817,281	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	296	-	-
0061	Community services	-	964,911	2,250	-
0093	Payments related to shared service arrangements	-	-	101,888	-
6030	Total Expenditures	73,002	14,878,160	15,653,586	159,351
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (and Uses)	-	-	-	-
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, 2025

Exhibit H-2
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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 - Teacher and Principal Training and Recruiting
Revenue					
5700	Local, intermediate, and out-of-state	\$ -	\$ 12,483,053	\$ -	\$ -
5800	State program revenue	-	209,615	-	-
5900	Federal program revenue	59,800	29,387,875	860,217	2,769,591
5020	Total Revenue	59,800	42,080,543	860,217	2,769,591
Expenditures					
0011	Instruction	40,026	-	585,773	4,004
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	143,855	2,765,587
0021	Instructional leadership	-	-	11,239	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	-	119,350	-
0032	Social work services	-	-	-	-
0033	Health services	19,774	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	46,269,402	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	8,116	-	-
0052	Security and monitoring services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	59,800	46,277,518	860,217	2,769,591
1100	Excess (deficiency) of revenues over (under) expenditures	- -	(4,196,975)	-	-
Other Financing Sources (Uses)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (and Uses)	-	-	-	-
1200	Net change in fund balances	-	(4,196,975)	-	-
0100	Fund Balance - Beginning	-	28,236,669	-	-
3300	Fund Balance - Ending	\$ -	\$ 24,039,694	\$ -	\$ -

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, 2025

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, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800 State program revenue	-	-	-	-
5900 Federal program revenue	1,466,817	289,384	7,900	18,303
5020 Total Revenue	1,466,817	289,384	7,900	18,303
Expenditures				
0011 Instruction	200,392	-	7,900	-
0012 Instructional resources and media services	10,453	-	-	-
0013 Curriculum and staff development	1,220,126	-	-	18,303
0021 Instructional leadership	8,894	-	-	-
0023 School leadership	-	-	-	-
0031 Guidance, counseling and evaluation services	26,865	-	-	-
0032 Social work services	-	-	-	-
0033 Health services	-	289,384	-	-
0034 Student transportation	-	-	-	-
0035 Food service	-	-	-	-
0036 Extracurricular activities	-	-	-	-
0041 General administration	-	-	-	-
0051 Plant, maintenance and operations	-	-	-	-
0052 Security and monitoring services	-	-	-	-
0061 Community services	87	-	-	-
0093 Payments related to shared service arrangements	-	-	-	-
6030 Total Expenditures	1,466,817	289,384	7,900	18,303
1100 Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)				
7915 Transfers In	-	-	-	-
7080 Total Other Financing Sources (and Uses)	-	-	-	-
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, 2025

Exhibit H-2
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		280	282	289	315
Data Control Codes		ARP Homeless II	ESSER III of ARP Act of 2021	Federally Funded Special Revenue Funds	SSA - IDEA - Part B, Discretionary
Revenue					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	-	-	-
5900	Federal program revenue	29,610	243,547	19,496,651	172,848
5020	Total Revenue	<u>29,610</u>	<u>243,547</u>	<u>19,496,651</u>	<u>172,848</u>
Expenditures					
0011	Instruction	8,660	80,743	18,420,089	168,419
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	32	213,889	315
0021	Instructional leadership	-	79,868	240,467	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling and evaluation services	-	70,717	524,857	4,114
0032	Social work services	20,950	12,187	11,093	-
0033	Health services	-	-	86,256	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant, maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	<u>29,610</u>	<u>243,547</u>	<u>19,496,651</u>	<u>172,848</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (and Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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, 2025

Exhibit H-2
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		340	385	392	397
		SSA - IDEA - Part B, Discretionary (Deaf)	State Supplemental Visually Impaired	Noneducation Community Based Support	Advanced Placement Incentives
Data Control Codes					
Revenue					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ -	\$ -
5800	State program revenue	-	20,000	39,116	29,490
5900	Federal program revenue	850	-	-	-
5020	Total Revenue	<u>850</u>	<u>20,000</u>	<u>39,116</u>	<u>29,490</u>
Expenditures					
0011	Instruction	850	20,000	39,116	-
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	-	29,490
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	-	-	-	-
0061	Community services	-	-	-	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	<u>850</u>	<u>20,000</u>	<u>39,116</u>	<u>29,490</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other Financing Sources (Uses)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (and Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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, 2025

Exhibit H-2

Page 6 of 7

		410	429	435	461
Data Control Codes		State Instructional Materials Fund	State Funded Special Revenue Funds	SSA Regional Day School for the Deaf	Campus Activity Fund
Revenue					
5700	Local, intermediate, and out-of-state	\$ -	\$ -	\$ 4,169	\$ 10,466,739
5800	State program revenue	12,714,723	5,590,958	2,920,246	-
5900	Federal program revenue	-	-	-	-
5020	Total Revenue	12,714,723	5,590,958	2,924,415	10,466,739
Expenditures					
0011	Instruction	12,714,723	1,750	2,330,425	177,256
0012	Instructional resources and media services	-	106	-	152,364
0013	Curriculum and staff development	-	39,404	285	31,278
0021	Instructional leadership	-	-	320,733	-
0023	School leadership	-	-	-	49,718
0031	Guidance, counseling and evaluation services	-	-	268,928	1,562,648
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	1,316
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	1,730	8,281,908
0041	General administration	-	-	-	44,354
0051	Plant, maintenance and operations	-	-	-	566
0052	Security and monitoring services	-	5,549,698	-	91,132
0061	Community services	-	-	2,314	-
0093	Payments related to shared service arrangements	-	-	-	-
6030	Total Expenditures	12,714,723	5,590,958	2,924,415	10,392,540
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	74,199
Other Financing Sources (Uses)					
7915	Transfers In	-	-	-	-
7080	Total Other Financing Sources (and Uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	74,199
0100	Fund Balance - Beginning	-	-	-	7,889,946
3300	Fund Balance - Ending	\$ -	\$ -	\$ -	\$ 7,964,145

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, 2025

Exhibit H-2
Page 7 of 7

		492	499	
Data Control Codes		FBISD Education Foundation Grants	Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
Revenue				
5700	Local, intermediate, and out-of-state	\$ 597,681	\$ 42,098	\$ 23,593,740
5800	State program revenue	-	-	21,524,148
5900	Federal program revenue	-	-	85,567,492
5020	Total Revenue	<u>597,681</u>	<u>42,098</u>	<u>130,685,380</u>
Expenditures				
0011	Instruction	425,755	7,071	50,954,862
0012	Instructional resources and media services	60,595	-	223,518
0013	Curriculum and staff development	56,704	-	11,334,421
0021	Instructional leadership	-	-	1,496,117
0023	School leadership	-	-	424,966
0031	Guidance, counseling and evaluation services	-	-	6,209,518
0032	Social work services	24,971	-	467,365
0033	Health services	4,445	-	1,468,606
0034	Student transportation	-	-	849,893
0035	Food service	-	-	46,269,402
0036	Extracurricular activities	-	5,000	8,288,638
0041	General administration	25,211	-	69,565
0051	Plant, maintenance and operations	-	-	8,682
0052	Security and monitoring services	-	-	5,641,126
0061	Community services	-	30,027	999,589
0093	Payments related to shared service arrangements	-	-	101,888
6030	Total Expenditures	<u>597,681</u>	<u>42,098</u>	<u>134,808,156</u>
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	(4,122,776)
Other Financing Sources (Uses)				
7915	Transfers In	-	6,622	6,622
7080	Total Other Financing Sources (and Uses)	<u>-</u>	<u>6,622</u>	<u>6,622</u>
1200	Net change in fund balances	-	6,622	(4,116,154)
0100	Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>36,126,615</u>
3300	Fund Balance - Ending	<u>\$ -</u>	<u>\$ 6,622</u>	<u>\$ 32,010,461</u>

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, 2025

Exhibit H-3

Data Control Codes		Budgeted Amounts			Variance With Final Budget
		Original	Final	Actual	
	Revenues				
5700	Local and intermediate sources	\$ 11,611,000	\$ 11,611,000	\$ 12,483,053	\$ 872,053
5800	State program revenue	195,000	195,000	209,615	14,615
5900	Federal program revenue	32,610,000	32,610,000	29,387,875	(3,222,125)
5020	Total Revenues	44,416,000	44,416,000	42,080,543	(2,335,457)
	Expenditures				
0035	Food services	57,317,557	57,317,557	46,269,402	11,048,155
0051	Plant, maintenance and operations	647,500	647,500	8,116	639,384
6030	Total Expenditures	57,965,057	57,965,057	46,277,518	11,687,539
1100	Excess (deficiency) of revenues over (under) expenditures	(13,549,057)	(13,549,057)	(4,196,975)	9,352,082
1200	Net change in fund balance	(13,549,057)	(13,549,057)	(4,196,975)	9,352,082
0100	Fund Balance - Beginning	28,236,669	28,236,669	28,236,669	-
3300	Fund Balance - Ending	\$ 14,687,612	\$ 14,687,612	\$ 24,039,694	\$ 9,352,082



MAJOR GOVERNMENTAL FUNDS

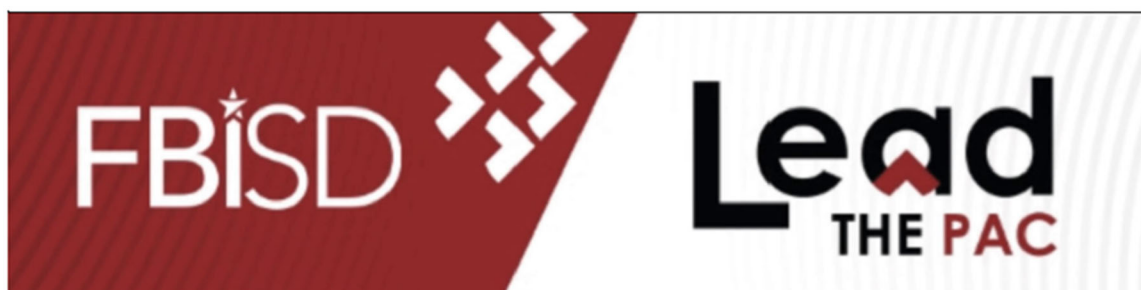
Fund Name and Description

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, 2025

Exhibit H-4

Data Control Codes		Budgeted Amounts			Variance With Final Budget
		Original	Final	Actual	
Revenues					
5700	Local and intermediate sources	\$ 155,384,026	\$ 155,733,910	\$ 157,245,373	\$ 1,511,463
5800	State program revenue	16,886,768	19,146,553	18,940,253	(206,300)
5020	Total Revenues	172,270,794	174,880,463	176,185,626	1,305,163
Expenditures					
0071	Principal on long-term debt	101,105,000	108,205,000	108,205,000	-
0072	Interest on long-term debt	60,884,140	60,003,564	60,003,564	-
0073	Bond issuance costs and fees	2,596,228	1,877,749	1,449,399	428,350
6030	Total Expenditures	164,585,368	170,086,313	169,657,963	428,350
1100	Excess (deficiency) of revenues over (under) expenditures	7,685,426	4,794,150	6,527,663	1,733,513
Other Financing Sources (Uses)					
7901	Refunding bonds issued	-	66,335,000	66,335,000	-
8949	Payment to refunding escrow agent	-	(66,330,669)	(66,330,669)	-
7080	Total Other Financing Sources and Uses	-	4,331	4,331	-
1200	Net change in fund balance	7,685,426	4,798,481	6,531,994	1,733,513
0100	Fund Balance - Beginning	160,161,384	160,161,384	160,161,384	-
3300	Fund Balance - Ending	\$ 167,846,810	\$ 164,959,865	\$ 166,693,378	\$ 1,733,513



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, 2025

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	\$ 234,582	\$ 155,192	\$ 69,875	\$ 459,649
1120	Investments	589,618	399,148	230,000	1,218,766
	Receivables				
1260	Due from other funds	-	1,352,140	9	1,352,149
1290	Other receivables	-	161,042	-	161,042
	Total Current Assets	<u>824,200</u>	<u>2,067,522</u>	<u>299,884</u>	<u>3,191,606</u>
	Non-Current Assets				
1520	Buildings and improvements	2,993,135	-	-	2,993,135
1530	Furniture and equipment	1,523,455	573,422	-	2,096,877
1570	Accumulated depreciation/amortization	(3,325,704)	(44,403)	-	(3,370,107)
	Total Non-Current Assets	<u>1,190,886</u>	<u>529,019</u>	<u>-</u>	<u>1,719,905</u>
1000	Total Assets	<u>2,015,086</u>	<u>2,596,541</u>	<u>299,884</u>	<u>4,911,511</u>
	Liabilities				
	Current Liabilities				
2110	Accounts payable	108,054	2,372	73	110,499
2150	Payroll deductions and withholding	39,174	3,109	-	42,283
2160	Accrued wages payable	297,966	-	-	297,966
2170	Due to other funds	23,109	-	10	23,119
2180	Due to other governments	-	-	41	41
2300	Unearned revenue	844,465	5,237	-	849,702
	Total Current Liabilities	<u>1,312,768</u>	<u>10,718</u>	<u>124</u>	<u>1,323,610</u>
	Non-Current Liabilities				
	Total Non-Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2000	Total Liabilities	<u>1,312,768</u>	<u>10,718</u>	<u>124</u>	<u>1,323,610</u>
	Net Position				
3200	Investment in capital assets	1,190,886	529,019	-	1,719,905
3900	Unrestricted	(488,568)	2,056,804	299,760	1,867,996
3000	Total Net Position	<u>\$ 702,318</u>	<u>\$ 2,585,823</u>	<u>\$ 299,760</u>	<u>\$ 3,587,901</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Year Ended June 30, 2025

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	\$10,695,716	\$ 1,227,007	\$ 188,495	\$12,111,218
5020 Total Operating Revenues	10,695,716	1,227,007	188,495	12,111,218
Operating Expenses				
6100 Payroll costs	6,972,218	409,042	-	7,381,260
6200 Purchased and contracted services	1,439,037	122,426	7,191	1,568,654
6300 Supplies and materials	160,336	12,375	40,642	213,353
6400 Other operating expenses	450,997	3,880	11,232	466,109
6449 Depreciation/amortization	71,802	44,403	-	116,205
6030 Total Operating Expenses	9,094,390	592,126	59,065	9,745,581
1200 Operating Income (Loss)	1,601,326	634,881	129,430	2,365,637
Non-Operating Revenue (Expenses)				
7955 Investment earnings	39,540	115,245	-	154,785
Total Non-operating Revenues (Expenses)	39,540	115,245	-	154,785
Income (Loss) before Transfers	1,640,866	750,126	129,430	2,520,422
8911 Transfers out	(1,250,000)	(1,574,000)	-	(2,824,000)
Total Transfers in(out)	(1,250,000)	(1,574,000)	-	(2,824,000)
1300 Change in Net Position	390,866	(823,874)	129,430	(303,578)
0100 Net Position - Beginning	311,452	3,409,697	170,330	3,891,479
3300 Net Position - Ending	\$ 702,318	\$ 2,585,823	\$ 299,760	\$ 3,587,901

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the Year Ended June 30, 2025

Exhibit H-7

	Extended Learning Fund	Facility Rental Fund	CTE Center Fund	Total Enterprise Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash receipts for services provided	\$ 10,697,036	\$ 46,183	\$ 188,646	\$ 10,931,865
Cash payments to suppliers for goods and services	(1,694,544)	(705,360)	(59,694)	(2,459,598)
Cash payments to employees	(7,001,933)	(408,877)	-	(7,410,810)
Net Cash Provided by (Used for) Operating Activities	<u>2,000,559</u>	<u>(1,068,054)</u>	<u>128,952</u>	<u>1,061,457</u>
Cash Flows from Non-Capital Financing Activities				
Advances from (to) other funds	(1,250,000)	(1,574,000)	-	(2,824,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>(1,250,000)</u>	<u>(1,574,000)</u>	<u>-</u>	<u>(2,824,000)</u>
Cash Flows from Investing Activities				
Sale of investments	(588,187)	2,565,392	(100,000)	1,877,205
Interest on investments	39,540	115,245	-	154,785
Net Cash Provided by (Used for) Investing Activities	<u>(548,647)</u>	<u>2,680,637</u>	<u>(100,000)</u>	<u>2,031,990</u>
Net Increase (Decrease) in Cash and Cash Equivalents	201,912	38,583	28,952	269,447
Cash and Cash Equivalents at Beginning of Year	<u>32,670</u>	<u>116,609</u>	<u>40,923</u>	<u>190,202</u>
Cash and Cash Equivalents at End of Year	<u>\$ 234,582</u>	<u>\$ 155,192</u>	<u>\$ 69,875</u>	<u>\$ 459,649</u>
Reconciliation to Balance Sheet				
Cash and Cash Equivalents Per Cash Flow	<u>\$ 234,582</u>	<u>\$ 155,192</u>	<u>\$ 69,875</u>	<u>\$ 459,649</u>
Cash and Cash Equivalents Per Balance Sheet	<u>\$ 234,582</u>	<u>\$ 155,192</u>	<u>\$ 69,875</u>	<u>\$ 459,649</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	\$ 1,601,326	\$ 634,881	\$ 129,430	\$ 2,365,637
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Depreciation/amortization	71,802	44,403	-	116,205
Change in Assets and Liabilities				
Decrease (Increase) in other receivables	-	39,955	-	39,955
Decrease (Increase) in due from other funds	1,320	(1,220,779)	151	(1,219,308)
Increase (Decrease) in non-current assets	-	(573,422)	-	(573,422)
Increase (Decrease) in accrued wages payable	(35,077)	-	-	(35,077)
Increase (Decrease) in accounts payable	10,151	1,566	(631)	11,086
Increase (Decrease) in payroll deductions and withholding	5,362	165	-	5,527
Increase (Decrease) in due to other funds	(7,505)	(60)	10	(7,555)
Increase (Decrease) in due to other governments	-	-	(8)	(8)
Increase (Decrease) in unearned revenue	353,180	5,237	-	358,417
Net Cash Provided by (Used for) Operating Activities	<u>\$ 2,000,559</u>	<u>\$ (1,068,054)</u>	<u>\$ 128,952</u>	<u>\$ 1,061,457</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 and laptop insurance paid by students. Expenses include computers, laptops, and infrastructure costs, repair of laptops as well as depreciation of capital assets.

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2025

Exhibit H-8
Page 1 of 2

	Print Shop Fund	Health Insurance Fund	Workers' Compensation Fund	Unemployment Insurance Fund
Assets				
Current Assets				
Cash and cash equivalents	\$ 61,566	\$ 99,994	\$ -	\$ -
Investments	-	1,479	4,079	7,853
Receivables				
Due from other funds	9,711	3,716,385	4,325,783	1,231,974
Other receivables	-	71,865	-	-
Inventories	74,237	-	-	-
Prepaid items	-	1,277,102	-	69,048
Total Current Assets	145,514	5,166,825	4,329,862	1,308,875
Non-Current Assets				
Furniture and equipment	265,102	-	-	-
Vehicles	-	-	18,655	-
Right to use lease asset (FFE)	607,968	-	-	-
Accumulated depreciation/amortization	(472,577)	-	(18,655)	-
Total Non-Current Assets	400,493	-	-	-
Total Assets	546,007	5,166,825	4,329,862	1,308,875
Liabilities				
Current Liabilities				
Accounts payable	13,804	1,313,156	132,648	-
Payroll deductions and withholding	3,176	439,219	2,306	-
Due to other funds	102,119	7,287,241	-	-
Due to other governments	44	-	-	-
Unearned revenue	-	4,484,747	222,914	142,075
Total Current Liabilities	119,143	13,524,363	357,868	142,075
Non-Current Liabilities				
Due within one year				
Claims payable	-	8,112,000	902,004	-
Right to use lease liability (FFE)	120,389	-	-	-
Due in more than one year				
Right to use lease liability (FFE)	286,763	-	-	-
Claims and judgments	-	-	2,450,437	-
Total Non-Current Liabilities	407,152	8,112,000	3,352,441	-
Total Liabilities	526,295	21,636,363	3,710,309	142,075
Net Position				
Net investment in capital assets	(6,659)	-	-	-
Unrestricted	26,371	(16,469,538)	619,553	1,166,800
Total Net Position	\$ 19,712	\$ (16,469,538)	\$ 619,553	\$ 1,166,800

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2025

Exhibit H-8
Page 2 of 2

Data Control Codes		Technology Fund	Total Internal Service Funds
Assets			
Current Assets			
1110	Cash and cash equivalents	\$ 4,923	\$ 166,483
1120	Investments	2,367	15,778
	Receivables		
1260	Due from other funds	964,492	10,248,345
1290	Other receivables	-	71,865
1300	Inventories	-	74,237
1410	Prepaid items	-	1,346,150
	Total Current Assets	971,782	11,922,858
Non-Current Assets			
1530	Furniture and equipment	1,534,479	1,799,581
1540	Vehicles	-	18,655
1550	Right to use lease asset (FFE)	-	607,968
1570	Accumulated depreciation/amortization	(1,531,108)	(2,022,340)
	Total Non-Current Assets	3,371	403,864
1000	Total Assets	975,153	12,326,722
Liabilities			
Current Liabilities			
2110	Accounts payable	884	1,460,492
2150	Payroll deductions and withholding	-	444,701
2170	Due to other funds	-	7,389,360
2180	Due to other governments	-	44
2300	Unearned revenue	-	4,849,736
	Total Current Liabilities	884	14,144,333
Non-Current Liabilities			
	Due within one year		
2123	Claims payable	-	9,014,004
2130	Right to use lease liability (FFE)	-	120,389
	Due in more than one year		
2531	Right to use lease liability (FFE)	-	286,763
2590	Claims and judgments	-	2,450,437
	Total Non-Current Liabilities	-	11,871,593
2000	Total Liabilities	884	26,015,926
Net Position			
3200	Net investment in capital assets	3,371	(3,288)
3900	Unrestricted	970,898	(13,685,916)
3000	Total Net Position	\$ 974,269	\$ (13,689,204)

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

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	\$ 537,740	\$ 72,189,763	\$ 2,548,627	\$ 1,623,968
5900	Federal program revenues	-	-	-	-
5020	Total Operating Revenues	<u>537,740</u>	<u>72,189,763</u>	<u>2,548,627</u>	<u>1,623,968</u>
Operating Expenses					
6100	Payroll costs	382,647	893,185	258,295	53,370
6200	Purchased and contracted services	197,119	6,259,326	203,000	-
6300	Supplies and materials	144,667	31,352	-	74
6400	Other operating expenses	152	81,732,338	1,602,241	69,533
6449	Depreciation/amortization	129,796	-	-	-
6030	Total Operating Expenses	<u>854,381</u>	<u>88,916,201</u>	<u>2,063,536</u>	<u>122,977</u>
1200	Operating Income (Loss)	<u>(316,641)</u>	<u>(16,726,438)</u>	<u>485,091</u>	<u>1,500,991</u>
Non-Operating Revenue (Expenses)					
7955	Investment earnings	-	22,460	51,578	14,705
8989	Nonoperating expenses	<u>(16,466)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total Non-operating Revenues (Expenses)	<u>(16,466)</u>	<u>22,460</u>	<u>51,578</u>	<u>14,705</u>
	Income (Loss) before Transfers	<u>(333,107)</u>	<u>(16,703,978)</u>	<u>536,669</u>	<u>1,515,696</u>
7915	Transfers in	324,000	500,000	-	-
8911	Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(500,000)</u>
	Total Transfers in(out)	<u>324,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
1300	Change in Net Position	(9,107)	(16,203,978)	536,669	1,015,696
0100	Net Position - Beginning	<u>28,819</u>	<u>(265,560)</u>	<u>82,884</u>	<u>151,104</u>
3300	Net Position - Ending	<u>\$ 19,712</u>	<u>\$ (16,469,538)</u>	<u>\$ 619,553</u>	<u>\$ 1,166,800</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, 2025

Exhibit H-9
Page 2 of 2

Data Control Codes	Technology Fund	Total Internal Service Funds
Operating Revenues		
5754 Charges for sales and services	\$ 752,587	\$ 77,652,685
5900 Federal program revenues	120,000	120,000
5020 Total Operating Revenues	872,587	77,772,685
Operating Expenses		
6100 Payroll costs	-	1,587,497
6200 Purchased and contracted services	10,010	6,669,455
6300 Supplies and materials	-	176,093
6400 Other operating expenses	27,383	83,431,647
6449 Depreciation/amortization	24,635	154,431
6030 Total Operating Expenses	62,028	92,019,123
1200 Operating Income (Loss)	810,559	(14,246,438)
Non-Operating Revenue (Expenses)		
7955 Investment earnings	23,106	111,849
8989 Nonoperating expenses	-	(16,466)
Total Non-operating Revenues (Expenses)	23,106	95,383
Income (Loss) before Transfers	833,665	(14,151,055)
7915 Transfers in	-	824,000
8911 Transfers out	-	(500,000)
Total Transfers in(out)	-	324,000
1300 Change in Net Position	833,665	(13,827,055)
0100 Net Position - Beginning	140,604	137,851
3300 Net Position - Ending	\$ 974,269	\$ (13,689,204)

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

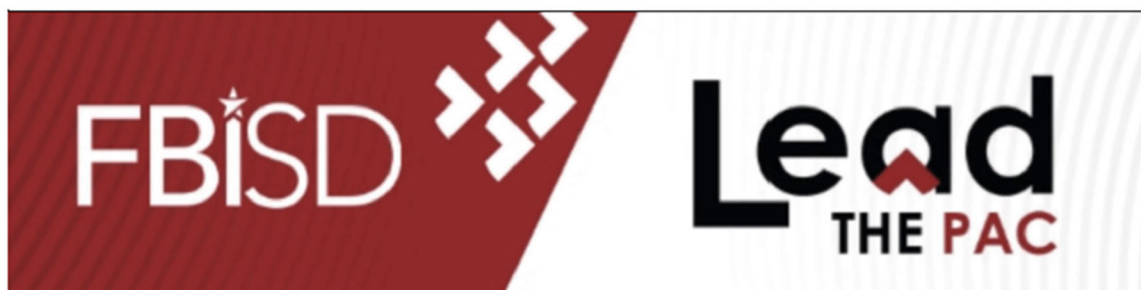
Exhibit H-10
Page 1 of 2

	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	\$ 542,007	\$ 73,318,396	\$ 2,548,627	\$ 1,623,968
Cash payments to suppliers for goods and services	(369,382)	(79,768,612)	(6,018,963)	(39,827)
Cash payments to employees	(382,541)	(914,925)	(258,176)	(1,103,517)
Net Cash Provided by (Used for) Operating Activities	(209,916)	(7,365,141)	(3,728,512)	480,624
Cash Flows from Non-Capital Financing Activities				
Advances from (to) other funds	324,000	500,000	-	(500,000)
Net Cash Provided by (Used for) Non-Capital Financing Activities	324,000	500,000	-	(500,000)
Cash Flows from Capital and Related Financing Activities				
Payments on right to use lease asset	(132,720)	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(132,720)	-	-	-
Cash Flows from Investing Activities				
Sale of investments	-	3,838,596	3,195,633	(6,054)
Interest on investments	-	22,460	51,578	14,705
Net Cash Provided by (Used for) Investing Activities	-	3,861,056	3,247,211	8,651
Net Increase (Decrease) in Cash and Cash Equivalents	(18,636)	(3,004,085)	(481,301)	(10,725)
Cash and Cash Equivalents at Beginning of Year	80,202	3,104,079	481,301	10,725
Cash and Cash Equivalents at End of Year	\$ 61,566	\$ 99,994	\$ -	\$ -
Reconciliation to Balance Sheet				
Cash and Cash Equivalents Per Cash Flow	\$ 61,566	\$ 99,994	\$ -	\$ -
Cash and Cash Equivalents Per Balance Sheet	\$ 61,566	\$ 99,994	\$ -	\$ -
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	\$ (333,107)	\$(16,726,438)	\$ 485,091	\$ 1,500,991
Interest payments on right to use lease asset	16,466	-	-	-
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Depreciation/amortization	129,796	-	-	-
Change in Assets and Liabilities				
Decrease (Increase) in other receivables	5,729	2,312,073	-	(1,050,147)
Decrease (Increase) in due from other funds	4,267	1,128,633	(4,218,036)	-
Decrease (Increase) in inventories	22,175	-	-	-
Decrease (Increase) in prepaid items	-	(1,277,102)	203,557	69,532
Increase (Decrease) in accounts payable	(26,126)	511,215	36,947	-
Increase (Decrease) in payroll deductions and withholding	106	(21,740)	119	-
Increase (Decrease) in due to other funds	(29,242)	7,287,241	-	-
Increase (Decrease) in due to other governments	20	-	-	-
Increase (Decrease) in accrued expenses	-	971,000	(45,078)	-
Increase (Decrease) in unearned revenue	-	(1,550,023)	(61,538)	(39,752)
Increase (Decrease) in claims payable	-	-	(129,574)	-
Net Cash Provided (Used) by Operating Activities	\$ (209,916)	\$ (7,365,141)	\$ (3,728,512)	\$ 480,624

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

Exhibit H-10
Page 2 of 2

	<u>Technology Fund</u>	<u>Total Internal Service Funds</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash receipts for interfund services provided	\$ 872,587	\$ 78,905,585
Cash payments to suppliers for goods and services	(1,001,001)	(87,197,785)
Cash payments to employees	-	(2,659,159)
Net Cash Provided by (Used for) Operating Activities	<u>(128,414)</u>	<u>(10,951,359)</u>
Cash Flows from Non-Capital Financing Activities		
Advances from (to) other funds	-	324,000
Net Cash Provided by (Used for) Non-Capital Financing Activities	<u>-</u>	<u>324,000</u>
Cash Flows from Capital and Related Financing Activities		
Payments on right to use lease asset	-	(132,720)
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>-</u>	<u>(132,720)</u>
Cash Flows from Investing Activities		
Sale of investments	110,231	7,138,406
Interest on investments	23,106	111,849
Net Cash Provided by (Used for) Investing Activities	<u>133,337</u>	<u>7,250,255</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	 4,923	 (3,509,824)
Cash and Cash Equivalents at Beginning of Year	<u>-</u>	<u>3,676,307</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 4,923</u></u>	<u><u>\$ 166,483</u></u>
 Reconciliation to Balance Sheet		
Cash and Cash Equivalents Per Cash Flow	<u>\$ 4,923</u>	<u>\$ 166,483</u>
 Cash and Cash Equivalents Per Balance Sheet	<u><u>\$ 4,923</u></u>	<u><u>\$ 166,483</u></u>
 Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities		
Operating Income (Loss)	\$ 810,559	\$(14,262,904)
Interest payments on right to use lease asset	-	16,466
Adjustments to Reconcile Operating Income (Loss) to Net Cash		
Provided by (Used for) Operating Activities		
Depreciation/amortization	24,635	154,431
Change in Assets and Liabilities		
Decrease (Increase) in other receivables	-	1,267,655
Decrease (Increase) in due from other funds	(964,492)	(4,049,628)
Decrease (Increase) in inventories	-	22,175
Decrease (Increase) in prepaid items	-	(1,004,013)
Increase (Decrease) in accounts payable	884	522,920
Increase (Decrease) in payroll deductions and withholding	-	(21,515)
Increase (Decrease) in due to other funds	-	7,257,999
Increase (Decrease) in due to other governments	-	20
Increase (Decrease) in accrued expenses	-	925,922
Increase (Decrease) in unearned revenue	-	(1,651,313)
Increase (Decrease) in claims payable	-	(129,574)
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (128,414)</u></u>	<u><u>\$(10,951,359)</u></u>



REQUIRED TEA SCHEDULES

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2025

Exhibit J-1
Page 1 of 2

Fiscal Year	1	2	3		10	20
	Tax Rates		Assessed / Appraised	Value for School	Beginning	Current Year's
	Maintenance	Debt Service	Total	Tax Purpose	Balance	Adjusted Levy
					7/1/2024	
2016 and prior	Various	Various	Various	Various	\$ 2,007,626	\$ -
2017	1.0400	0.3000	1.3400	35,492,088,415	479,105	-
2018	1.0600	0.2600	1.3200	37,807,688,682	665,856	-
2019	1.0600	0.2600	1.3200	39,912,901,050	848,813	-
2020	0.9900	0.2800	1.2700	42,234,342,937	1,130,096	-
2021	0.9502	0.2900	1.2402	44,976,372,102	1,220,917	-
2022	0.9201	0.2900	1.2101	47,895,116,691	1,521,698	-
2023	0.8646	0.2700	1.1346	54,986,907,350	2,837,070	-
2024	0.7192	0.2700	0.9892	52,577,873,117 *	8,358,373	-
2025	0.7169	0.2700	0.9869	61,110,176,297	-	562,912,865
1000 Totals					<u>\$19,069,554</u>	<u>\$ 562,912,865</u>

* The taxable value decreased from the prior year due 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, 2025

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 6/30/2025	99 Taxes Refunded
2016 and prior	\$ 193,695	\$ 53,261	\$ 246,956	\$ (107,680)	\$ 1,652,990	
2017	24,682	7,120	31,802	-	447,303	
2018	53,376	13,092	66,468	1,075	600,463	
2019	77,637	19,043	96,680	(1,817)	750,316	
2020	116,042	32,820	148,862	9,764	990,998	
2021	148,655	45,369	194,024	39,400	1,066,293	
2022	263,434	83,030	346,464	1,129	1,176,363	
2023	(868,107)	(271,095)	(1,139,202)	(1,906,177)	2,070,095	
2024	(1,847,016)	(693,401)	(2,540,417)	(8,255,721)	2,643,069	
2025	<u>402,414,559</u>	<u>151,558,001</u>	<u>553,972,560</u>	<u>-</u>	<u>8,940,305</u>	
1000 Totals	<u>\$ 400,576,957</u>	<u>\$ 150,847,240</u>	<u>\$ 551,424,197</u>	<u>\$ (10,220,027)</u>	<u>\$ 20,338,195</u>	
			Penalty & interest on taxes		<u>7,832,408</u>	
			Total taxes receivable on Exhibit C-1		<u>\$ 28,170,603</u>	
			8000 Tax refunds under Tax Code, Section 26.1115(c)			<u>\$ 383,679</u>

FORT BEND INDEPENDENT SCHOOL DISTRICT
COMPENSATORY EDUCATION PROGRAM AND BILINGUAL
EDUCATION PROGRAM COMPLIANCE RESPONSES
For the Year Ended June 30, 2025

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.	\$55,261,231
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	\$28,822,521
	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.	\$9,316,771
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	\$12,525,325

**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	130
These schedules contain trend information to assist users in understanding how the District's financial and position has changed over time.	
Revenue Capacity Information	142
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	152
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	158
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	162
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

	<u>2025 ⁽³⁾</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Governmental Activities					
Net investment in capital assets	\$ 207,990,743	\$ 159,389,639	\$ 89,849,079	\$ 183,677,082	\$ 141,692,887
Restricted for federal and state programs	24,046,316	28,236,669	23,899,330	13,377,005	906,250
Restricted for debt service	143,330,543	145,182,337	123,509,555	97,267,454	91,653,003
Unrestricted	<u>(711,072,112)</u>	<u>(689,562,768)</u>	<u>(606,512,875)</u>	<u>(664,011,144)</u>	<u>(606,891,209)</u>
Total Governmental Activities Net Position	<u>(335,704,510)</u>	<u>(356,754,123)</u>	<u>(369,254,911)</u>	<u>(369,689,603)</u>	<u>(372,639,069)</u>
Business-Type Activities					
Net investment in capital assets	1,719,905	1,262,688	1,349,887	2,284,406	2,395,307
Unrestricted	<u>1,867,996</u>	<u>2,628,791</u>	<u>3,674,583</u>	<u>4,009,358</u>	<u>3,033,958</u>
Total Business-Type Activities Net Position	<u>3,587,901</u>	<u>3,891,479</u>	<u>5,024,470</u>	<u>6,293,764</u>	<u>5,429,265</u>
Primary Government					
Net investment in capital assets	209,710,648	160,652,327	91,198,966	185,961,488	144,088,194
Restricted for federal and state programs	24,046,316	28,236,669	23,899,330	13,377,005	906,250
Restricted for debt service	143,330,543	145,182,337	123,509,555	97,267,454	91,653,003
Unrestricted	<u>(709,204,116)</u>	<u>(686,933,977)</u>	<u>(602,838,292)</u>	<u>(660,001,786)</u>	<u>(603,857,251)</u>
Total Primary Government Activities Net Position	<u>\$ (332,116,609)</u>	<u>\$ (352,862,644)</u>	<u>\$ (364,230,441)</u>	<u>\$ (363,395,839)</u>	<u>\$ (367,209,804)</u>

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

Table 1
Page 2 of 2

	2020 ⁽²⁾	2019	2018 ⁽¹⁾	2017	2016
Governmental Activities					
Net investment in capital assets	\$ 82,746,781	\$ 85,897,000	\$ 54,899,287	\$ 36,239,008	\$ 52,298,650
Restricted for federal and state programs	1,890,935	5,271,583	4,389,614	4,489,609	4,905,406
Restricted for debt service	81,300,609	68,106,072	53,965,650	53,664,679	48,157,936
Unrestricted	(440,077,474)	(345,756,690)	(276,140,268)	(284,401,955)	131,434,025
Total Governmental Activities Net Position	(274,139,149)	(186,482,035)	(162,885,717)	(190,008,659)	236,796,017
Business-Type Activities					
Net investment in capital assets	2,506,208	2,619,795	2,735,402	2,852,354	2,971,191
Unrestricted	6,127,024	7,066,697	4,997,122	3,544,908	2,077,258
Total Business-Type Activities Net Position	8,633,232	9,686,492	7,732,524	6,397,262	5,048,449
Primary Government					
Net investment in capital assets	85,252,989	88,516,795	57,634,689	39,091,362	55,269,841
Restricted for federal and state programs	1,890,935	5,271,583	4,389,614	4,489,609	4,905,406
Restricted for debt service	81,300,609	68,106,072	53,965,650	53,664,679	48,157,936
Unrestricted	(433,950,450)	(338,689,993)	(271,143,146)	(280,857,047)	133,511,283
Total Primary Government Activities Net Position	\$ (265,505,917)	\$ (176,795,543)	\$ (155,153,193)	\$ (183,611,397)	\$ 241,844,466

⁽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.

⁽³⁾ In fiscal year 2025 the District implemented GASB 101, Compensated Absences. As a result, the beginning compensated absence liability was restated to reflect the balance as of June 30, 2024. Prior periods have not been restated.

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

Table 2
Page 1 of 4

	2025 ⁽³⁾	2024	2023	2022	2021
Expenses					
Governmental Activities:					
Instruction	\$ 586,700,299	\$ 572,454,088	\$ 537,083,531	\$ 510,413,907	\$ 547,263,538
Instructional resources and media services	10,227,007	10,116,813	10,115,672	9,913,664	10,447,347
Curriculum and staff development	27,019,928	26,664,251	21,204,691	21,955,206	22,704,654
Instructional leadership	20,359,207	21,287,760	21,075,780	19,746,669	22,074,510
School leadership	50,998,560	51,759,042	49,828,394	48,927,056	52,341,401
Guidance, counseling, & evaluation services	48,880,662	49,193,557	41,935,227	39,598,277	42,449,940
Social work services	3,182,005	3,325,058	3,200,750	2,956,714	3,221,659
Health services	11,142,509	11,377,970	10,761,812	13,169,382	21,751,131
Student transportation	30,857,907	30,611,747	27,885,507	27,020,818	24,198,457
Food service	40,299,773	40,111,664	33,317,700	33,430,892	20,405,836
Cocurricular/extracurricular activities	28,610,611	27,447,079	25,989,271	24,000,742	20,514,305
General administration	21,160,049	21,054,738	19,897,878	19,043,439	21,019,321
Plant maintenance and operations	93,136,046	115,251,697	100,725,035	102,128,460	140,336,823
Security and monitoring services	16,781,854	14,854,856	11,959,329	11,176,791	14,469,239
Data processing services	16,469,068	28,528,944	21,263,200	30,090,842	37,934,087
Community services	1,878,882	2,111,717	1,885,168	2,038,964	1,808,099
Interest on long-term debt	65,610,903	50,222,088	46,433,729	44,260,052	41,748,923
Facilities repair and maintenance	10,279,295	-	9,770,760	7,094,017	5,204,633
Payments related to shared service arrangements	633,248	611,567	566,807	576,300	711,900
Intergovernmental charges	6,609,924	5,820,566	5,173,623	4,592,722	3,900,170
Total Governmental Activities Expenses	1,090,837,737	1,082,805,202	1,000,073,864	972,134,914	1,054,505,973
Business-Type Activities: ⁽²⁾					
Extended learning program expenses	9,094,390	8,108,885	7,280,080	7,011,156	6,178,961
Facility rental and CTE program expenses	651,191	591,071	596,410	571,593	245,625
Total Business-Type Activities Expenses	9,745,581	8,699,956	7,876,490	7,582,749	6,424,586
Total Primary Government Expenses	1,100,583,318	1,091,505,158	1,007,950,354	979,717,663	1,060,930,559
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	4,529,690	5,006,939	3,821,458	5,149,762	2,118,062
Food service	11,335,335	11,015,606	10,874,655	2,889,812	1,066,422
Cocurricular/extracurricular activities	9,651,450	9,525,293	8,352,253	6,756,057	3,040,362
Other activities	1,303,823	135,364	481,049	89,593	781,315
Operating grants and contributions	154,860,085	159,351,560	142,278,974	162,227,459	153,115,796
Total Governmental Activities Program Revenues	181,680,383	185,034,762	165,808,389	177,112,683	160,121,957

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

Table 2
Page 2 of 4

	2020 ⁽²⁾	2019	2018 ⁽¹⁾	2017	2016
Expenses					
Governmental Activities:					
Instruction	\$ 567,087,930	\$ 481,222,543	\$ 296,970,187	\$ 423,919,352	\$ 440,424,533
Instructional resources and media services	11,400,388	10,537,700	6,838,541	9,069,384	8,955,405
Curriculum and staff development	21,864,029	19,953,888	13,520,399	13,229,608	8,239,097
Instructional leadership	22,858,143	18,751,884	11,610,624	14,201,230	12,690,602
School leadership	55,154,914	49,432,767	30,303,473	42,257,165	39,687,500
Guidance, counseling, & evaluation services	43,155,606	38,821,941	23,941,858	32,165,308	31,161,853
Social work services	2,481,799	2,234,837	1,673,631	1,827,603	1,502,694
Health services	10,967,036	10,700,690	6,280,196	9,037,794	8,821,395
Student transportation	26,147,265	25,409,850	19,221,813	25,377,196	22,518,642
Food service	29,526,553	31,074,745	24,768,781	27,915,617	26,281,407
Cocurricular/extracurricular activities	24,647,405	18,807,234	13,830,183	15,510,869	15,086,694
General administration	23,116,280	19,173,067	12,209,683	16,507,370	16,554,022
Plant maintenance and operations	122,040,710	109,137,347	131,683,606	91,960,578	69,853,232
Security and monitoring services	13,346,524	11,326,672	8,233,950	10,001,661	9,350,680
Data processing services	32,374,940	29,366,231	26,797,808	26,378,254	29,360,000
Community services	1,525,991	1,049,682	953,661	2,002,012	962,290
Interest on long-term debt	37,943,873	39,729,725	33,870,760	34,450,182	36,067,077
Facilities repair and maintenance	5,793,963	3,788,176	8,371,339	4,632,524	4,010,336
Payments related to shared service arrangements	697,706	685,962	652,994	774,900	475,246
Intergovernmental charges	2,639,249	3,770,062	3,145,577	2,845,274	2,451,206
Total Governmental Activities Expenses	1,054,770,304	924,975,003	674,879,064	804,063,881	784,453,911
Business-Type Activities: ⁽²⁾					
Extended learning program expenses	8,301,378	7,783,766	7,371,726	7,030,145	6,294,570
Facility rental and CTE program expenses	535,497	760,004	778,490	879,180	629,649
Total Business-Type Activities Expenses	8,836,875	8,543,770	8,150,216	7,909,325	6,924,219
Total Primary Government Expenses	1,063,607,179	933,518,773	683,029,280	811,973,206	791,378,130
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	4,406,175	3,906,392	8,111,583	2,939,419	3,308,974
Food service	8,576,222	12,142,922	11,065,848	11,104,108	11,457,168
Cocurricular/extracurricular activities	7,414,191	2,482,356	2,382,422	2,345,151	2,590,382
Other activities	1,471,115	1,316,802	1,380,702	1,506,176	1,512,089
Operating grants and contributions	173,804,959	142,409,052	(19,208,381)	92,959,440	105,396,708
Total Governmental Activities Program Revenues	195,672,662	162,257,524	3,732,174	110,854,294	124,265,321

⁽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.

⁽³⁾ In fiscal year 2025 the District implemented GASB 101, Compensated Absences. As a result, the beginning compensated absence liability was restated to reflect the balance as of June 30, 2024. Prior periods have not been restated.

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

Table 2
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	2025 ⁽³⁾	2024	2023	2022	2021
Business-Type Activities: ⁽²⁾					
Charges for services	\$ 12,111,218	\$ 10,217,323	\$ 10,128,264	\$ 8,547,770	\$ 3,664,852
Total Business-Type Activities Program Revenues	12,111,218	10,217,323	10,128,264	8,547,770	3,664,852
Total Primary Government Program Revenues	193,791,601	195,252,085	175,936,653	185,660,453	163,786,809
Net (Expense)/Revenue					
Total governmental activities net expense	(909,157,354)	(897,770,440)	(834,265,475)	(795,022,231)	(894,384,016)
Total business-type activities net expense	2,365,637	1,517,367	2,251,774	965,021	(2,759,734)
Total Primary Government Net Expense	(906,791,717)	(896,253,073)	(832,013,701)	(794,057,210)	(897,143,750)
General Revenues					
Governmental Activities:					
Property taxes, levied for general purposes	403,019,443	375,295,247	463,932,642	428,130,705	416,147,524
Property taxes, levied for debt service	151,889,733	140,623,564	144,331,720	135,710,509	127,194,796
State aid grants and unrestricted grants	358,524,878	370,576,935	208,360,378	229,953,880	250,463,913
Investment earnings	20,850,496	20,431,356	15,241,427	1,010,264	1,372,409
Miscellaneous	32,736	444,126	-	405,339	239,454
Transfers	2,824,000	2,900,000	2,834,000	2,761,000	466,000
Total Governmental Activities General Revenues and Transfers	937,141,286	910,271,228	834,700,167	797,971,697	795,884,096
Business-Type Activities:					
Investment earnings	154,785	249,642	191,046	11,399	21,767
Sale of property	-	-	(878,114)	2,649,080	-
Transfers	(2,824,000)	(2,900,000)	(2,834,000)	(2,761,000)	(466,000)
Total Primary Government General Revenues and Transfers	934,472,071	907,620,870	831,179,099	797,871,176	795,439,863
Change in Net Position					
Governmental activities	27,983,932	12,500,788	434,692	2,949,466	(98,499,920)
Business-Type activities	(303,578)	(1,132,991)	(1,269,294)	864,500	(3,203,967)
Total Change in Net Position	\$ 27,680,354	\$ 11,367,797	\$ (834,602)	\$ 3,813,966	\$ (101,703,887)

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

Table 2
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	2020 ⁽²⁾	2019	2018 ⁽¹⁾	2017	2016
Business-Type Activities: ⁽²⁾					
Charges for services	\$ 10,362,075	\$ 12,576,272	\$ 10,947,660	\$ 10,739,967	\$ 9,334,174
Total Business-Type Activities Program Revenues	<u>10,362,075</u>	<u>12,576,272</u>	<u>10,947,660</u>	<u>10,739,967</u>	<u>9,334,174</u>
Total Primary Government Program Revenues	<u>206,034,737</u>	<u>174,833,796</u>	<u>14,679,834</u>	<u>121,594,261</u>	<u>133,599,495</u>
Net (Expense)/Revenue					
Total governmental activities net expense	(859,097,642)	(762,717,479)	(671,146,890)	(693,209,587)	(660,188,590)
Total business-type activities net expense	<u>1,525,200</u>	<u>4,032,502</u>	<u>2,797,444</u>	<u>2,830,642</u>	<u>2,409,955</u>
Total Primary Government Net Expense	<u>(857,572,442)</u>	<u>(758,684,977)</u>	<u>(668,349,446)</u>	<u>(690,378,945)</u>	<u>(657,778,635)</u>
General Revenues					
Governmental Activities:					
Property taxes, levied for general purposes	405,223,665	413,214,356	391,295,404	358,493,162	325,891,138
Property taxes, levied for debt service	115,048,846	101,064,944	96,018,918	104,168,037	94,042,907
State aid grants and unrestricted grants	238,240,004	214,387,164	205,106,224	196,852,757	229,920,790
Investment earnings	6,020,661	8,029,434	4,334,286	1,820,824	1,325,273
Miscellaneous	357,485	213,261	-	-	-
Transfers	<u>2,715,000</u>	<u>2,212,000</u>	<u>1,515,000</u>	<u>1,500,000</u>	<u>1,000,000</u>
Total Governmental Activities General Revenues and Transfers	<u>767,605,661</u>	<u>739,121,159</u>	<u>698,269,832</u>	<u>662,834,780</u>	<u>652,180,108</u>
Business-Type Activities:					
Investment earnings	136,540	133,466	52,818	18,171	10,263
Sale of property	-	-	-	-	-
Transfers	<u>(2,715,000)</u>	<u>(2,212,000)</u>	<u>(1,515,000)</u>	<u>(1,500,000)</u>	<u>(1,000,000)</u>
Total Primary Government General Revenues and Transfers	<u>765,027,201</u>	<u>737,042,625</u>	<u>696,807,650</u>	<u>661,352,951</u>	<u>651,190,371</u>
Change in Net Position					
Governmental activities	(91,491,981)	(23,596,320)	27,122,942	(30,374,807)	(8,008,482)
Business-Type activities	<u>(1,053,260)</u>	<u>1,953,968</u>	<u>1,335,262</u>	<u>1,348,813</u>	<u>1,420,218</u>
Total Change in Net Position	<u>\$ (92,545,241)</u>	<u>\$ (21,642,352)</u>	<u>\$ 28,458,204</u>	<u>\$ (29,025,994)</u>	<u>\$ (6,588,264)</u>

⁽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.

⁽³⁾ In fiscal year 2025 the District implemented GASB 101, Compensated Absences. As a result, the beginning compensated absence liability was restated to reflect the balance as of June 30, 2024. Prior periods have not been restated.

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

Table 3
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	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Fund					
Nondisposable	\$ 2,063,728	\$ 2,036,532	\$ 2,202,645	\$ 2,954,318	\$ 7,362,957
Committed	67,300,000	63,800,000	58,800,000	61,600,000	106,220,800
Assigned	4,114,616	4,841,266	5,188,995	2,536,148	4,493,530
Unassigned	138,340,469	141,433,009	134,028,521	139,688,488	97,851,609
Total General Fund	<u>\$ 211,818,813</u>	<u>\$ 212,110,807</u>	<u>\$ 200,220,161</u>	<u>\$ 206,778,954</u>	<u>\$ 215,928,896</u>
 All Other Governmental Funds					
Nondisposable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Food service or federal/state grants	24,046,316	28,236,669	23,899,330	13,377,005	906,250
Retirement of long-term debt	166,693,378	160,161,384	141,769,842	114,308,380	107,428,529
Capital acquisitions and contractual programs	67,659,588	124,138,931	7,207,961	38,716,040	25,629,765
Committed	7,964,145	7,889,946	7,315,006	7,182,228	7,304,593
Unassigned	-	-	-	-	(928,458)
Total All Other Governmental Funds	<u>\$ 266,363,427</u>	<u>\$ 320,426,930</u>	<u>\$ 180,192,139</u>	<u>\$ 173,583,653</u>	<u>\$ 140,340,679</u>

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

Table 3
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	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund					
Nonspendable	\$ 7,252,995	\$ 2,259,309	\$ 5,348,605	\$ 2,962,901	\$ 1,741,180
Committed	92,500,000	84,800,000	72,700,000	77,000,000	71,986,000
Assigned	8,527,957	4,202,566	3,987,051	4,724,855	3,938,733
Unassigned	<u>132,929,810</u>	<u>146,857,818</u>	<u>119,602,407</u>	<u>100,567,270</u>	<u>104,797,137</u>
Total General Fund	<u><u>\$241,210,762</u></u>	<u><u>\$ 238,119,693</u></u>	<u><u>\$ 201,638,063</u></u>	<u><u>\$ 185,255,026</u></u>	<u><u>\$ 182,463,050</u></u>
 All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 441,128
Restricted for:					
Food service or federal/state grants	1,890,934	5,271,583	4,389,614	4,489,609	4,464,278
Retirement of long-term debt	94,673,165	78,872,980	65,270,783	65,040,028	59,006,621
Capital acquisitions and contractual programs	-	-	-	-	33,669,372
Committed	7,867,422	3,802,335	3,759,245	3,879,828	3,893,414
Unassigned	<u>(94,566,409)</u>	<u>(29,845,326)</u>	<u>(64,422,562)</u>	<u>(71,482,468)</u>	<u>-</u>
Total All Other Governmental Funds	<u><u>\$ 9,865,112</u></u>	<u><u>\$ 58,101,572</u></u>	<u><u>\$ 8,997,080</u></u>	<u><u>\$ 1,926,997</u></u>	<u><u>\$ 101,474,813</u></u>

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

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	2025	2024	2023	2022	2021
Revenues					
Local and intermediate sources	\$ 603,888,749	\$ 561,662,570	\$ 645,685,802	\$ 579,123,556	\$ 551,869,446
State programs	444,389,310	437,821,347	255,916,573	273,966,046	300,026,226
Federal programs	99,785,276	107,435,525	120,887,915	148,643,627	81,347,121
Total Revenues	1,148,063,335	1,106,919,442	1,022,490,290	1,001,733,229	933,242,793
Expenditures					
Current:					
Instruction	566,645,113	512,467,946	509,596,897	496,628,395	485,750,985
Instructional resources and media serv	8,327,221	7,814,634	8,630,290	8,864,643	8,600,924
Curriculum and staff development	27,817,388	26,780,867	22,258,819	22,649,464	21,962,012
Instructional leadership	20,471,984	20,782,050	21,436,584	20,590,528	20,544,789
School leadership	51,532,312	51,083,582	51,184,734	51,914,571	48,701,967
Guidance, counseling, and evaluation	49,267,384	48,690,102	43,009,899	41,570,549	39,924,967
Social work services	3,205,267	3,272,329	3,273,936	3,094,918	3,080,684
Health services	11,362,686	11,300,737	11,092,981	13,446,430	21,120,175
Student transportation	32,599,058	27,735,664	25,171,646	24,727,502	26,741,042
Food service	46,332,244	42,289,159	33,770,997	32,028,922	19,223,444
Cocurricular/extracurricular activities	27,663,859	26,904,680	24,812,163	23,470,058	18,710,888
General administration	21,094,862	20,400,152	19,730,939	19,602,743	19,295,701
Plant maintenance and operations	91,739,132	114,362,815	99,431,351	105,102,344	137,449,918
Security and monitoring services	21,911,265	14,128,603	11,556,660	11,295,144	14,093,957
Data processing services	49,663,530	27,969,553	18,661,456	29,341,939	35,348,475
Community services	1,945,374	2,090,752	2,067,309	2,000,390	1,767,629
Debt Service:					
Principal on long-term debt	112,581,956	81,058,793	74,739,407	79,912,188	67,942,634
Interest on long-term debt	59,908,092	59,964,624	54,166,614	49,812,827	46,131,588
Bond issuance costs and fees	1,544,871	3,578,486	1,477,563	1,570,605	2,246,957
Capital Outlay:					
Facilities acquisition and construction	271,010,088	72,294,645	80,223,436	168,397,011	203,097,135
Intergovernmental:					
Payments to shared service arrangeme	633,248	611,567	566,807	576,300	711,900
Other intergovernmental charges	6,609,962	5,820,566	5,173,622	4,592,722	3,900,170
Total Expenditures	1,483,866,896	1,181,402,306	1,122,034,110	1,211,190,193	1,246,347,941
Excess (Deficiency) of revenues over (under) expenditures	(335,803,561)	(74,482,864)	(99,543,820)	(209,456,964)	(313,105,148)
Other Financing Sources (Uses)					
Refunding bonds issued	191,770,000	314,246,958	81,555,000	44,363,972	45,495,000
Capital related debt issued	144,235,000	232,248,042	97,525,000	220,076,028	388,810,000
Sale of real and personal property	-	471,353	412,782	418,028	279,603
Issuance of right to use lease assets	-	-	3,790,219	-	-
Transfers in	2,506,622	2,720,000	2,659,000	2,500,000	2,730,332
Premium or discount on issuance of boi	9,273,734	8,116,853	3,206,512	13,928,430	29,209,244
Transfers out	(6,622)	(2,087,000)	(8,000,000)	-	(2,730,332)
Payment to refunding bond escrow age	(66,330,669)	(329,107,905)	(81,555,000)	(47,736,462)	(45,495,000)
Total Other Financing Sources (Uses)	281,448,065	226,608,301	99,593,513	233,549,996	418,298,847
Net Change in Fund Balances	\$ (54,355,496)	\$ 152,125,437	\$ 49,693	\$ 24,093,032	\$ 105,193,699
Debt Service as a Percentage of					
Noncapital Expenditures ⁽¹⁾	15.1%	12.8%	12.3%	12.4%	11.0%

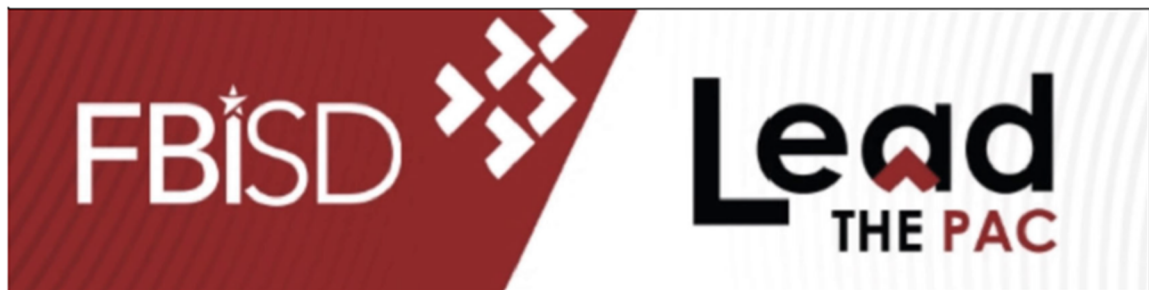
FORT BEND INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Table 4
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	2020	2019	2018	2017	2016
Revenues					
Local and intermediate sources	\$ 552,926,404	\$ 540,750,740	\$ 514,441,696	\$ 482,684,331	\$ 439,455,082
State programs	300,455,662	260,838,081	251,942,999	233,571,030	273,459,102
Federal programs	66,543,597	70,473,226	68,077,540	49,744,347	46,716,676
Total Revenues	919,925,663	872,062,047	834,462,235	765,999,708	759,630,860
Expenditures					
Current:					
Instruction	483,079,453	413,986,500	405,399,270	374,923,947	385,820,070
Instructional resources and media ser	9,184,718	8,639,778	7,976,136	7,587,815	7,540,835
Curriculum and staff development	20,752,242	18,582,519	17,744,160	12,786,057	8,028,715
Instructional leadership	20,447,343	17,167,529	16,336,557	13,374,011	11,969,905
School leadership	49,189,936	45,634,550	43,838,653	40,099,833	37,816,440
Guidance, counseling, and evaluation	38,927,588	35,993,050	33,636,083	30,460,847	29,689,014
Social work services	2,274,115	2,056,065	1,964,966	1,759,056	1,441,272
Health services	9,978,080	9,893,080	9,553,998	8,638,136	8,479,294
Student transportation	25,584,425	21,928,417	21,644,891	29,404,318	26,373,440
Food service	28,100,557	28,978,923	25,810,466	25,974,625	24,708,365
Cocurricular/extracurricular activities	22,115,328	17,117,926	14,538,773	15,020,619	14,897,342
General administration	19,839,376	17,778,793	16,596,178	15,787,844	15,985,628
Plant maintenance and operations	121,124,271	106,536,007	145,705,075	101,519,314	68,642,891
Security and monitoring services	12,672,583	11,569,534	10,557,334	9,812,958	9,061,409
Data processing services	28,480,949	25,910,759	29,168,275	24,417,297	31,642,003
Community services	1,281,312	838,784	954,605	1,763,557	906,114
Debt Service:					
Principal on long-term debt	219,438,388	196,478,388	144,928,388	50,698,393	54,818,333
Interest on long-term debt	48,335,235	42,800,754	40,294,996	41,272,170	45,255,950
Bond issuance costs and fees	2,627,397	2,922,790	2,828,750	1,463,415	1,463,351
Capital Outlay:					
Facilities acquisition and construction	127,103,689	71,239,487	64,042,588	146,735,447	45,852,426
Intergovernmental:					
Payments to shared service arrangeme	697,705	685,962	652,994	774,900	475,246
Other intergovernmental charges	2,639,249	3,770,062	3,145,577	2,845,274	2,451,206
Total Expenditures	1,293,873,939	1,100,509,657	1,057,318,713	957,119,833	833,319,249
Excess (Deficiency) of revenues over (under) expenditures	(373,948,276)	(228,447,610)	(222,856,478)	(191,120,125)	(73,688,389)
Other Financing Sources (Uses)					
Refunding bonds issued	146,750,000	163,180,000	209,745,000	33,155,000	107,565,000
Capital related debt issued	145,630,000	160,000,000	149,385,000	84,330,000	99,420,000
Sale of real and personal property	296,989	260,661	177,641	119,375	130,936
Issuance of right to use lease assets	-	-	-	-	-
Transfers in	2,500,000	2,037,000	1,500,000	9,232,817	6,546,114
Premium or discount on issuance of boi	29,791,030	20,186,071	35,645,468	8,414,910	19,385,192
Transfers out	-	-	-	(7,732,817)	(7,046,114)
Payment to refunding bond escrow age	-	(31,630,000)	(150,143,511)	(33,155,000)	(127,719,033)
Total Other Financing Sources (Uses)	324,968,019	314,033,732	246,309,598	94,364,285	98,282,095
Net Change in Fund Balances	\$ (48,980,257)	\$ 85,586,122	\$ 23,453,120	\$ (96,755,840)	\$ 24,593,706
Debt Service as a Percentage of					
Noncapital Expenditures ⁽¹⁾	10.6%	23.3%	18.7%	11.6%	12.9%

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
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	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Local Sources					
Property tax	\$ 553,972,153	\$ 560,095,866	\$ 606,781,407	\$ 562,519,185	\$ 542,876,804
Other	49,916,596	1,566,704	38,904,395	16,604,371	8,992,642
State Sources	444,389,310	437,821,347	255,916,573	273,966,046	300,026,226
Federal Sources	<u>99,785,276</u>	<u>107,435,525</u>	<u>120,887,915</u>	<u>148,643,627</u>	<u>81,347,121</u>
Total	<u>\$ 1,148,063,335</u>	<u>\$ 1,106,919,442</u>	<u>\$ 1,022,490,290</u>	<u>\$ 1,001,733,229</u>	<u>\$ 933,242,793</u>

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

Table 5
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	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Local Sources					
Property tax	\$ 524,385,512	\$ 512,246,234	\$ 486,511,826	\$ 462,427,900	\$ 419,460,696
Other	28,540,892	28,504,506	27,929,870	20,256,431	19,994,386
State Sources	300,455,662	260,838,081	251,942,999	233,571,030	273,459,102
Federal Sources	<u>66,543,597</u>	<u>70,473,226</u>	<u>68,077,540</u>	<u>49,744,347</u>	<u>46,716,676</u>
Total	<u>\$ 919,925,663</u>	<u>\$ 872,062,047</u>	<u>\$ 834,462,235</u>	<u>\$ 765,999,708</u>	<u>\$ 759,630,860</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
6/30/2025	\$ 60,165,065,511	\$ 17,782,709,253	\$ 4,133,752,041	\$ 82,081,526,805
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

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
6/30/2025	\$ 20,971,350,508	\$ 61,110,176,297	\$ 0.9869
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

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

Table 7
Page 1 of 2

<u>Taxing Authority</u>	<u>2025</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>
Overlapping Rates:										
Arcola, City of	\$ 0.65	\$ 0.65	\$ 0.68	\$ 0.68	\$ 0.77	\$ 0.85	\$ 0.87	\$ 0.84	\$ 0.87	\$ 0.91
Arcola MUD #1	0.84	NA	NA	NA	NA	NA	NA	NA	NA	NA
Big Oaks MUD	0.60	0.64	0.69	0.74	0.75	0.77	0.81	0.75	0.75	0.79
Blue Ridge West MUD	0.40	0.37	0.33	0.35	0.38	0.40	0.40	0.41	0.42	NA
Brazoria County MUD #22	0.95	1.00	0.12	1.25	1.30	1.40	1.40	1.40	1.40	**
Brazoria-Fort Bend Co. MUD #1	0.28	0.43	0.52	0.85	0.85	0.85	0.85	0.85	0.85	0.85
Burney Road MUD	0.18	0.19	0.20	0.22	0.22	0.22	0.22	0.23	0.25	0.26
Charleston MUD	1.50	1.50	1.50	1.50	**	**	**	**	**	**
Chelford City MUD	0.31	0.31	0.31	0.34	0.35	0.37	0.37	0.39	0.40	0.43
First Colony LID	NA	NA	NA	NA	NA	NA	0.15	NA	NA	NA
First Colony LID #2	NA	NA	NA	NA	NA	NA	0.20	NA	NA	NA
First Colony MUD #9	0.12	0.16	0.18	0.21	0.22	0.22	0.22	0.24	0.26	0.28
First Colony MUD #10	0.13	0.14	0.15	0.15	0.15	0.16	0.17	0.19	0.20	0.25
Fort Bend County	0.41	0.43	0.44	0.44	0.44	0.44	0.45	0.45	0.47	0.47
Fort Bend County Drainage District	0.01	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	1.00
Fort Bend County LID #2	0.12	0.13	0.14	0.15	0.15	0.15	0.15	0.11	0.10	0.11
Fort Bend County LID #7	0.32	0.35	0.39	0.22	0.43	0.43	0.32	0.32	0.23	0.23
Fort Bend County LID #12	0.05	0.06	0.07	0.07	0.08	0.08	0.09	0.09	0.09	0.10
Fort Bend County LID #14	0.11	0.11	0.11	0.12	NA	0.15	0.21	0.20	0.20	0.20
Fort Bend County LID #15	0.22	0.30	0.34	0.41	0.44	0.53	0.62	0.69	0.73	0.75
Fort Bend County LID #17	0.43	0.44	0.50	0.55	0.56	0.56	0.57	0.57	0.57	0.61
Fort Bend County LID #19	0.43	0.47	0.52	0.56	0.56	0.68	0.68	0.68	0.68	0.72
Fort Bend County MUD #2	0.53	0.54	0.55	0.57	0.60	0.63	0.56	0.56	0.59	0.66
Fort Bend County MUD #23	0.56	0.60	0.66	0.72	0.75	0.78	0.80	0.82	0.89	0.95
Fort Bend County MUD #24	1.16	1.17	1.22	1.26	1.26	1.26	1.26	1.26	1.26	1.30
Fort Bend County MUD #25	0.83	0.85	0.87	0.87	0.84	0.84	0.84	0.84	0.84	0.85
Fort Bend County MUD #26	0.72	0.74	0.75	0.78	0.78	0.78	0.78	0.80	0.82	0.84
Fort Bend County MUD #30	0.44	0.48	0.55	0.68	0.70	0.74	0.76	0.80	0.84	0.92
Fort Bend County MUD #41	0.43	0.46	NA	0.49	0.49	0.49	0.49	0.49	0.52	0.54
Fort Bend County MUD #42	0.29	0.31	0.34	0.37	0.38	0.38	0.38	0.38	0.40	0.42
Fort Bend County MUD #46	0.36	0.55	0.61	0.82	0.86	0.91	0.90	0.90	0.90	0.90
Fort Bend County MUD #47	0.69	0.71	0.76	0.84	0.85	0.85	0.92	0.92	0.95	0.95
Fort Bend County MUD #48	0.72	0.73	0.76	0.79	0.86	0.90	0.95	0.96	0.96	0.98
Fort Bend County MUD #49	0.52	0.56	0.56	0.60	0.60	0.62	0.62	0.62	0.84	1.00
Fort Bend County MUD #68	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.39
Fort Bend County MUD #69	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.36
Fort Bend County MUD #111	NA	NA	NA	NA	NA	NA	NA	NA	0.29	0.29
Fort Bend County MUD #112	NA	NA	NA	NA	NA	NA	NA	NA	0.32	0.32
Fort Bend County MUD #115	0.32	0.35	0.37	0.40	0.41	0.43	0.44	0.44	0.44	0.46
Fort Bend County MUD #118	0.59	0.61	0.62	0.63	0.65	0.68	0.68	0.68	0.70	0.70
Fort Bend County MUD #119	0.39	0.45	0.50	0.53	0.53	0.55	0.55	0.57	0.60	0.64
Fort Bend County MUD #128	0.27	0.29	0.32	0.39	0.43	0.49	0.60	0.65	0.70	0.70
Fort Bend County MUD #129	0.19	0.22	0.25	0.29	0.29	0.32	0.33	0.34	0.34	0.42
Fort Bend County MUD #131	0.85	0.86	0.86	0.92	1.02	1.05	1.05	1.05	1.03	1.01
Fort Bend County MUD #134B	0.97	0.99	1.01	1.27	1.38	1.45	1.45	1.45	1.45	1.45
Fort Bend County MUD #134C	0.72	1.06	1.11	0.67	1.24	1.28	1.28	1.29	1.30	1.30
Fort Bend County MUD #134D	0.92	0.96	1.00	1.00	1.00	1.00	1.00	1.00	1.00	**
Fort Bend County MUD #134E	0.87	0.89	0.91	1.00	1.00	1.00	**	**	**	**
Fort Bend County MUD #134F	1.45	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fort Bend County MUD #136	0.38	0.38	0.40	0.42	0.42	0.42	0.42	0.42	0.42	0.43
Fort Bend County MUD #137	0.24	0.31	0.33	0.36	0.38	0.41	0.41	0.42	0.42	0.42
Fort Bend County MUD #138	0.23	0.26	0.29	0.33	0.35	0.41	0.41	0.42	0.42	0.44

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

Table 7
Page 2 of 2

<u>Taxing Authority</u>	<u>2025</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>
Overlapping Rates:										
Fort Bend County MUD #139	\$ 0.29	\$ 0.32	\$ 0.36	\$ 0.40	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.41
Fort Bend County MUD #141	1.01	1.05	1.27	1.35	1.35	1.35	**	**	**	**
Fort Bend County MUD #143	1.06	1.07	1.08	1.16	1.17	1.21	1.24	1.24	1.24	1.26
Fort Bend County MUD #146	0.67	0.72	0.79	0.83	0.82	0.85	0.85	0.85	0.87	0.94
Fort Bend County MUD #149	0.34	0.38	0.43	0.45	0.45	0.50	0.50	0.50	0.50	0.65
Fort Bend County MUD #165	0.94	0.96	1.03	1.11	1.14	1.19	1.19	1.25	1.25	1.32
Fort Bend County MUD #168 (Defined Area A)	1.50	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fort Bend County MUD #189	1.50	1.50	1.50	1.50	**	**	**	**	**	**
Fort Bend County MUD #190	1.07	1.10	1.22	1.09	1.35	1.35	**	**	**	**
Fort Bend County MUD #206	1.27	1.40	1.46	1.50	1.50	1.50	**	**	**	**
Fort Bend County MUD #255	1.25	NA	NA	NA	NA	NA	NA	NA	NA	NA
Fort Bend County Municipal Mgmt Dist #1	0.41	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	0.21	0.18
Grand Mission MUD # 1	0.57	0.60	0.65	0.69	0.72	0.76	0.77	0.77	0.82	0.90
Grand Mission MUD # 2	0.75	0.82	0.87	1.02	1.05	1.10	1.15	1.15	1.20	1.25
Harris County MUD #393	0.37	0.40	0.49	0.60	0.64	0.68	0.70	0.73	75.00	**
Houston Community College System	0.10	0.09	NA	0.99	0.10	0.10	0.10	0.10	0.10	0.10
Houston, City of	0.52	0.52	0.53	0.55	0.56	0.57	0.59	0.58	0.59	0.60
Imperial Redevelopment District	1.05	1.07	1.10	1.10	1.10	1.10	1.10	1.10	1.10	**
Kingsbridge MUD	0.40	0.42	0.44	0.49	0.51	0.55	0.56	0.60	0.66	0.71
Meadows Place, City of	NA	NA	NA	NA	NA	NA	0.83	0.83	0.83	0.87
Mission Bend MUD #1	0.22	0.22	0.22	0.23	0.23	0.24	0.24	0.26	0.26	0.28
Missouri City Management Dist #1	0.90	0.90	0.90	1.23	**	**	**	**	**	**
Missouri City Management Dist #2	0.50	NA	NA	NA	NA	NA	NA	NA	NA	NA
Missouri City, City of	0.57	0.57	0.57	0.58	0.60	0.63	0.63	0.60	0.56	0.54
North Mission Glen MUD	0.36	0.39	0.42	0.45	0.47	0.51	0.52	0.52	0.52	0.55
Palmer Plantation MUD #1	0.40	0.41	0.45	NA	NA	NA	NA	NA	NA	0.56
Palmer Plantation MUD #2	0.37	0.40	0.44	0.47	0.45	0.45	0.45	0.45	0.46	0.49
Pecan Grove MUD	0.61	0.61	0.62	0.64	0.64	0.64	0.62	0.62	0.63	0.64
Renn Road MUD	0.54	0.57	0.63	0.69	0.71	0.71	0.70	0.70	0.72	0.75
Sienna Plantation LID	NA	NA	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.47
Sienna Plantation Mgmt. Dist.	0.98	1.00	1.02	1.05	1.05	1.05	1.05	1.05	1.05	1.03
Sienna Plantation MUD #2	NA	NA	0.43	0.46	0.46	0.46	0.46	0.51	0.59	0.65
Sienna Plantation MUD #3	0.41	0.43	0.46	0.50	0.51	0.51	0.51	0.56	0.59	0.63
Sienna Plantation MUD #4	0.94	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	1.05	**	**	**	**	**
Sienna Plantation MUD #10	0.62	0.63	0.68	0.70	0.72	0.73	0.75	0.80	0.84	0.94
Sienna Plantation MUD #12	0.54	0.59	0.65	0.67	0.72	0.74	0.77	0.87	0.88	0.94
Sienna Parks & LID	0.41	0.41	0.43	0.45	0.45	0.45	0.45	0.45	0.45	0.47
Sugar Land, City of	0.35	0.35	0.35	0.35	0.34	0.33	0.32	0.32	0.32	0.32
District Direct Rates:										
Maintenance & Operations	0.72	0.72	0.86	0.92	0.95	0.99	1.06	1.06	1.04	1.04
Debt Service	0.27	0.27	0.27	0.29	0.29	0.28	0.26	0.26	0.30	0.30
Total District Direct Rates:	<u>\$0.99</u>	<u>\$0.99</u>	<u>\$1.13</u>	<u>\$1.21</u>	<u>\$1.24</u>	<u>\$1.27</u>	<u>\$1.32</u>	<u>\$1.32</u>	<u>\$1.34</u>	<u>\$1.34</u>

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
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Table 8

	2025*			2016		
	Assessed Value (1)	Rank	Percentage of Total Assessed Value (2)	Assessed Value (1)	Rank	Percentage of Total Assessed Value (3)
Amazon.com Services LLC	\$ 707,948,397	1	1.16%	\$ -	-	-
Centerpoint Energy Electric	289,404,979	2	0.47%	134,889,990	1	0.42%
Exxonmobil Pipeline CO	138,783,260	3	0.23%	-	-	-
ET Fresno LLC	128,540,539	4	0.21%	-	-	-
First Colony Mall LLC	115,000,000	5	0.19%	79,153,240	4	0.25%
LCFRE Sugar Land Town Sq LLC	109,558,075	6	0.18%	116,583,168	2	0.37%
Comcast of Houston LLC	102,489,990	7	0.17%	-	-	-
Market Town Center Owner LLC	90,065,156	8	0.15%	-	-	-
Bechtel Equipment Operations Inc.	86,652,090	9	0.14%	-	-	-
Tulsa HQ LLC	78,450,756	10	0.13%	-	-	-
Lakepointe Assets LLC	-	-	-	89,467,110	3	0.28%
API Realty LLC	-	-	-	64,987,290	5	0.20%
Schlumberger Tech Corp-Well Services	-	-	-	64,686,960	6	0.20%
Sugar Creek/EPG LLC, TIC Investors	-	-	-	61,690,120	7	0.19%
Schlumberger Tech Corp	-	-	-	61,308,929	8	0.19%
AmerisourceBergen Drug Corp.	-	-	-	61,049,720	9	0.19%
Niagara Bottling LLC	-	-	-	60,631,530	10	0.19%
Totals	\$ 1,846,893,242		3.02%	\$ 794,448,057		2.31%

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

* Tax Year 2024 Assessed Values

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

(2) Total assessed value-current year* (Table 6): \$ 61,110,176,297

(3) Total adjusted assessed value-nine years ago (Table 6): \$ 31,907,114,041

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		Collections in Subsequent Years	Total Collections to Date	
		Taxes Collected	Percent of Adjusted Tax Levy		Total Taxes Collected	Total Collected as Percent of Current Tax Levy
6/30/2025	\$ 562,912,865	\$ 553,972,560	98.4%	\$ -	\$ 553,972,560	98.4%
6/30/2024	520,099,512	511,741,948	98.4%	(3,600,680)	508,141,268	97.7%
6/30/2023	610,485,917	602,809,973	98.7%	(543,063)	602,266,910	98.7%
6/30/2022	563,674,726	554,461,734	98.4%	915,296	555,377,030	98.5%
6/30/2021	540,983,809	535,074,052	98.9%	4,016,310	539,090,362	99.6%
6/30/2020	519,773,953	514,007,330	98.9%	4,468,658	518,475,988	99.8%
6/30/2019	509,204,252	504,013,117	99.0%	4,200,465	508,213,582	99.8%
6/30/2018	482,864,008	478,314,288	99.1%	3,597,756	481,912,044	99.8%
6/30/2017	461,059,962	456,218,932	99.0%	4,408,628	460,627,560	99.9%
6/30/2016	416,397,018	412,150,729	99.0%	3,892,357	416,043,086	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 Liability	SBITA Liability (1)					
6/30/2025	\$2,038,667,929	\$1,667,623	\$2,374,118	\$ 2,042,709,670	3.34%	\$ 4,008	\$ 25,328	4.97%
6/30/2024	1,876,274,768	3,180,019	3,850,793	1,883,305,580	3.58%	3,677	24,402	4.76%
6/30/2023	1,740,192,920	4,773,976	5,257,494	1,750,224,390	3.18%	3,370	23,698	4.56%
6/30/2022	1,718,363,448	1,304,095	9,114,458	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%

Source: District records and Municipal Advisory Council of Texas

(1) SBITA Liability has been adjusted 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)
6/30/2025	\$ 2,038,667,929	\$ 143,330,543	\$ 1,895,337,386	3.10%	\$ 25,578
6/30/2024	1,876,274,768	145,182,337	1,731,092,431	3.29%	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

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. See Table 10 - General Obligation 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, 2025

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	\$ 1,043,973,859	49.83%	\$ 520,212,174
Houston Community College System	396,510,000	3.68%	14,591,568
Cities			
Arcola, City of	2,485,000	100.00%	2,485,000
Houston, City of	3,438,180,000	0.67%	23,035,806
Missouri City, City of	203,675,000	94.11%	191,678,543
Sugar Land, City of	391,535,000	88.38%	346,038,633
Special Districts			
Arcola MUD #1	21,135,000	100.00%	21,135,000
Big Oaks MUD	22,615,000	100.00%	22,615,000
Blue Ridge West MUD	17,970,000	100.00%	17,970,000
Brazoria County MUD #22	71,180,000	15.57%	11,082,726
Brazoria-Fort Bend Co MUD #1	32,785,000	43.43%	14,238,526
Burney Road MUD	2,820,000	100.00%	2,820,000
Charleston MUD	5,985,000	100.00%	5,985,000
Chelford City MUD	14,375,000	54.48%	7,831,500
First Colony MUD #9	5,860,000	100.00%	5,860,000
First Colony MUD #10	7,845,000	100.00%	7,845,000
Fort Bend County Drainage District	21,645,000	49.83%	10,785,704
Fort Bend County FWSD #1	31,795,000	100.00%	31,795,000
Fort Bend County LID #2	77,560,000	100.00%	77,560,000
Fort Bend County LID #7	107,263,000	100.00%	107,263,000
Fort Bend County LID #12	7,480,000	49.51%	3,703,348
Fort Bend County LID #14	1,829,000	100.00%	1,829,000
Fort Bend County LID #15	82,980,000	100.00%	82,980,000
Fort Bend County LID #17	48,565,000	100.00%	48,565,000
Fort Bend County LID #19	44,355,000	100.00%	44,355,000
Fort Bend County MUD #2	18,175,000	100.00%	18,175,000
Fort Bend County MUD #23	51,400,000	100.00%	51,400,000
Fort Bend County MUD #24	21,835,000	100.00%	21,835,000
Fort Bend County MUD #25	111,995,000	100.00%	111,995,000
Fort Bend County MUD #26	33,070,000	100.00%	33,070,000
Fort Bend County MUD #30	106,985,000	99.51%	106,460,774
Fort Bend County MUD #41	5,720,000	100.00%	5,720,000
Fort Bend County MUD #42	1,755,000	100.00%	1,755,000
Fort Bend County MUD #46	5,055,000	100.00%	5,055,000
Fort Bend County MUD #47	11,520,000	100.00%	11,520,000
Fort Bend County MUD #48	22,645,000	100.00%	22,645,000
Fort Bend County MUD #49	245,000	100.00%	245,000
Fort Bend County MUD #115	2,320,000	100.00%	2,320,000
Fort Bend County MUD #118	38,230,000	100.00%	38,230,000
Fort Bend County MUD #119	5,300,000	100.00%	5,300,000
Fort Bend County MUD #128	64,680,000	100.00%	64,680,000
Fort Bend County MUD #129	12,080,000	100.00%	12,080,000
Fort Bend County MUD #131	17,385,000	100.00%	17,385,000
Fort Bend County MUD #134B	135,160,000	100.00%	135,160,000
Fort Bend County MUD #134C	89,500,000	100.00%	89,500,000
Fort Bend County MUD #134D	80,400,000	100.00%	80,400,000
Fort Bend County MUD #134E	50,460,000	100.00%	50,460,000

FORT BEND INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2025

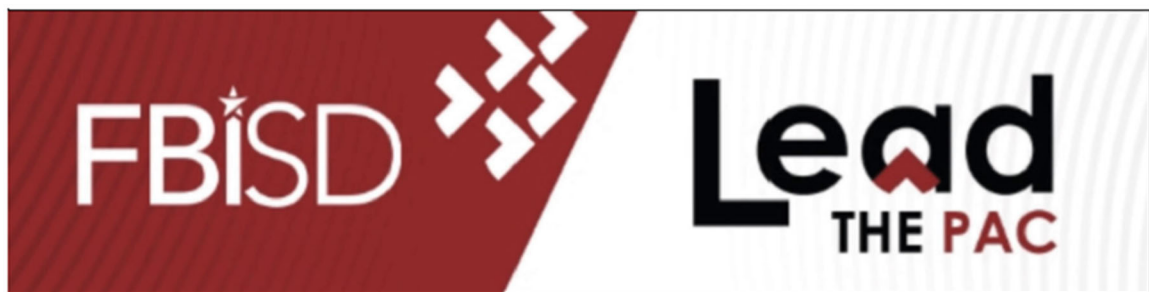
Table 12
Page 2 of 2

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
<u>Overlapping:</u>			
Fort Bend County MUD #134F	\$ 3,400,000	100.00%	\$ 3,400,000
Fort Bend County MUD #136	4,875,000	100.00%	4,875,000
Fort Bend County MUD #137	10,530,000	100.00%	10,530,000
Fort Bend County MUD #138	20,695,000	100.00%	20,695,000
Fort Bend County MUD #139	9,165,000	100.00%	9,165,000
Fort Bend County MUD #141	36,735,000	100.00%	36,735,000
Fort Bend County MUD #143	62,585,000	57.42%	35,936,307
Fort Bend County MUD #146	36,840,000	30.17%	11,114,628
Fort Bend County MUD #149	27,080,000	100.00%	27,080,000
Fort Bend County MUD #165	27,485,000	100.00%	27,485,000
Fort Bend County MUD #168 (Defined Area A)	3,550,000	100.00%	3,550,000
Fort Bend County MUD #189	7,935,000	100.00%	7,935,000
Fort Bend County MUD #190	66,825,000	100.00%	66,825,000
Fort Bend County MUD #206	24,470,000	100.00%	24,470,000
Fort Bend County MUD #255	4,450,000	100.00%	4,450,000
Fort Bend County Municipal Mgmt. Dist. No. 1	75,200,000	100.00%	75,200,000
Fort Bend County WC&ID #2	173,020,000	31.33%	54,207,166
Grand Mission MUD #1	31,930,000	92.67%	29,589,531
Grand Mission MUD #2	62,100,000	99.67%	61,895,070
Harris County MUD #393	7,955,000	8.02%	637,991
Imperial Redevelopment District	54,260,000	100.00%	54,260,000
Kingsbridge MUD	8,315,000	96.09%	7,989,884
Mission Bend MUD #1	5,090,000	56.11%	2,855,999
Missouri City Management Dist #1	35,220,000	100.00%	35,220,000
Missouri City Management Dist #2	11,725,000	100.00%	11,725,000
North Mission Glen MUD	14,565,000	98.76%	14,384,394
Palmer Plantation MUD #1	4,125,000	100.00%	4,125,000
Palmer Plantation MUD #2	1,120,000	100.00%	1,120,000
Pecan Grove MUD	52,045,000	62.51%	32,533,330
Renn Road MUD	6,925,000	29.96%	2,074,730
Sienna Mgmt. Dist.	50,397,080	100.00%	50,397,080
Sienna MUD #3	19,145,000	100.00%	19,145,000
Sienna MUD #4	146,790,478	100.00%	146,790,478
Sienna MUD #6	126,730,496	100.00%	126,730,496
Sienna MUD #10	55,684,632	100.00%	55,684,632
Sienna MUD #12	59,118,061	100.00%	59,118,061
Sienna Parks & LID	211,755,000	100.00%	211,755,000
Total Overlapping Debt			\$ 3,861,336,079
<u>Direct:</u>			
Fort Bend Independent School District	\$ 2,042,709,670 ⁽²⁾	100.00%	\$ 2,042,709,670
Total Direct and Overlapping Debt			\$ 5,904,045,749

Source: Data provided by Hilltop Securities and District Financial Statements

(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. See Table 10, Total Primary Government Outstanding Debt



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)
6/30/2025	4.1%	509,667	\$ 80,652	151,405	\$ 60,165,065,511	\$ 397,378	74,101
6/30/2024	4.6%	512,203	77,178	150,139	57,781,126,205	384,851	74,549
6/30/2023	4.2%	519,431	73,855	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

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 2024. Assumes growth of 4.5% year over year for 2024 to 2025.

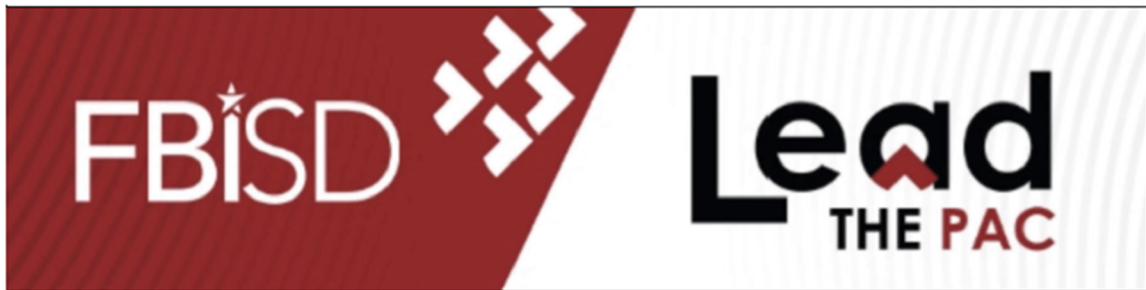
⁽²⁾ Average Daily Attendance (ADA) for FYE 6/30/2020 and 6/30/2021 adjusted by TEA for historical rates of attendance

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

Table 14

Employer	2025			2016		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Fort Bend ISD	10,182	1	2.22%	8,850	1	2.65%
Lamar CISD	5,582	2	1.22%	3,188	2	0.92%
Fort Bend County	3,488	3	0.76%	2,502	3	0.75%
Methodist Sugar Land Hospital	2,869	4	0.63%	2,200	5	0.66%
SLB (previously known as Schlumberger)	2,000	5	0.44%	1,750	6	0.52%
Richmond State Supported Living Center	1,314	6	0.29%	1,300	7	0.39%
United Parcel Service	1,200	7	0.26%	1,200	8	0.36%
Oak Bend Medical Center	1,164	8	0.25%	1,164	9	0.35%
ChampionX	1,100	9	0.24%	-	-	-
Amazon	1,000	10	0.22%	-	-	-
Fluor Corporation	-	-	-	2,430	4	0.73%
Nalcom Company	-	-	-	1,100	10	0.33%

Sources: The Municipal Advisory Council of Texas, Employer Websites, District Records



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:	2025	2024	2023	2022	2021
<i>Professional Staff</i>					
Teachers	4,959	4,911	4,793	5,006	5,040
Support Staff					
Counselors	182	182	192	189	189
Educational Diagnosticians	67	65	66	61	59
Librarians	71	72	75	78	77
School Nurses	89	94	93	87	96
Therapists	68	85	87	84	92
School Psychologists	69	62	54	53	47
Other Support Staff	710	698	801	842	767
Subtotal	1,256	1,258	1,368	1,394	1,327
Administrators					
Admin/Instr Officers	146	142	126	33	34
Principals	79	80	82	81	81
Assistant Principals	162	172	172	180	170
Superintendent	1	1	1	1	1
Assistant Superintendents	13	10	11	9	13
Subtotal	401	405	392	304	299
Total Professional Staff	6,616	6,574	6,553	6,704	6,666
Educational Aides	1,154	1,000	1,034	1,034	1,088
Auxiliary Staff	2,673	2,608	2,637	2,724	2,925
Total Personnel	10,443	10,182	10,224	10,462	10,679

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:	2020	2019	2018	2017	2016
<i>Professional Staff</i>					
Teachers	4,861	4,646	4,639	4,468	4,510
Support Staff					
Counselors	184	177	173	167	162
Educational Diagnosticians	55	52	48	41	51
Librarians	75	78	73	72	71
School Nurses	89	93	86	84	82
Therapists	86	84	66	71	68
School Psychologists	48	47	48	37	29
Other Support Staff	773	730	688	604	543
Subtotal	1,310	1,261	1,182	1,076	1,006
Administrators					
Admin/Instr Officers	34	29	30	22	25
Principals	79	79	78	72	74
Assistant Principals	168	165	165	158	154
Superintendent	1	1	1	1	1
Assistant Superintendents	12	15	10	8	8
Subtotal	294	289	284	261	262
Total Professional Staff	6,465	6,196	6,105	5,805	5,778
Educational Aides	1,048	863	795	721	669
Auxiliary Staff	2,722	2,903	2,856	2,463	2,403
Total Personnel	10,235	9,962	9,756	8,989	8,850

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
6/30/2025	74,101	49.2%	\$ 966,210,555	\$ 13,039	0.78%
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%

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
6/30/2025	\$ 1,090,837,737	\$ 14,721	1.35%	4,959	14.94
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

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
6/30/2025	\$ 69,752	\$ 69,674	\$ 68,416	\$ 63,749
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

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

Table 18
Page 1 of 14

Building:	Org.	2025	2024	2023	2022	2021
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		2,165	2,291	2,364	2,399	2,543
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		1,242	1,264	1,319	1,290	1,289
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		2,641	2,616	2,560	2,488	2,496
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		1,850	1,896	1,945	1,962	2,068
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		2,848	2,718	2,654	2,575	2,556
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		2,655	2,557	2,277	2,258	2,245
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		2,312	2,494	2,535	2,356	2,150
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		2,428	2,394	2,605	2,523	2,511
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		1,698	1,615	1,542	1,550	1,389
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		3,114	3,142	3,205	3,100	3,008
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		2,816	2,854	3,170	3,055	3,030
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	159,460	-	-	-
Design Capacity		800	800	-	-	-
Enrollment		1,028	623	-	-	-

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

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Building:	Org.	2020	2019	2018	2017	2016
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	2,331	2,331
Enrollment		2,599	2,558	2,485	2,355	2,240
Willowridge (1979)	002					
Square Footage		399,280	399,280	399,280	338,700	338,700
Design Capacity		2,553	2,553	2,553	2,271	2,271
Enrollment		1,277	1,267	1,315	1,300	1,299
Clements (1983)	004					
Square Footage		370,234	370,234	370,234	328,436	328,436
Design Capacity		2,658	2,658	2,658	2,447	2,447
Enrollment		2,524	2,548	2,551	2,498	2,455
Kempner (1988)	005					
Square Footage		329,345	329,345	329,345	316,236	316,236
Design Capacity		2,659	2,659	2,659	2,224	2,224
Enrollment		2,060	2,095	2,257	2,278	2,324
Elkins (1992)	006					
Square Footage		332,170	332,170	332,170	310,344	310,344
Design Capacity		2,559	2,559	2,559	2,177	2,177
Enrollment		2,437	2,389	2,307	2,192	2,111
Austin (1995)	007					
Square Footage		306,272	306,272	306,272	291,000	291,000
Design Capacity		2,334	2,334	2,334	2,224	2,224
Enrollment		2,225	2,200	2,276	2,251	2,259
Hightower (1998)	008					
Square Footage		344,620	344,620	344,620	316,000	316,000
Design Capacity		2,746	2,746	2,746	2,293	2,293
Enrollment		2,013	2,024	2,042	2,095	2,219
Progressive (n/a)	009					
Square Footage		87,482	87,482	87,482	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	359,477	347,500	347,500
Design Capacity		2,893	2,893	2,893	2,679	2,679
Enrollment		2,514	2,482	2,422	2,296	2,215
Marshall (2002)	012					
Square Footage		341,205	341,205	341,205	326,000	326,000
Design Capacity		2,570	2,570	2,570	2,284	2,284
Enrollment		1,300	1,246	1,243	1,202	1,258
Travis (2006)	013					
Square Footage		354,406	354,406	354,406	363,869	363,869
Design Capacity		2,922	2,922	2,922	2,636	2,636
Enrollment		2,828	2,631	2,618	2,578	2,489
Ridge Point (2010)	016					
Square Footage		352,245	352,245	352,245	359,733	359,733
Design Capacity		2,587	2,587	2,587	2,263	2,263
Enrollment		2,991	2,799	2,712	2,494	2,342
Reese Career Technology Center (2020)	017					
Square Footage		159,460	-	-	-	-
Design Capacity		800	-	-	-	-
Enrollment		n/a	-	-	-	-
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
SCHOOL BUILDING INFORMATION
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Building:	Org.	2025	2024	2023	2022	2021
MIDDLE SCHOOLS						
F. Henry Center for Learning (2010)	038					
Square Footage		-	70,000	70,000	70,000	70,000
Design Capacity		-	250	250	250	250
Enrollment		-	122	188	88	9
MR Wood Alternative & D.E.P.	040					
Square Footage		28,760	28,760	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		1,254	1,329	1,359	1,360	1,420
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		933	955	963	956	1,008
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		936	995	1,050	1,065	1,149
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		1,002	1,042	1,043	1,080	1,069
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		1,270	1,285	1,234	1,230	1,266
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		806	800	840	840	905
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		765	851	849	920	1,031
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		1,078	1,125	1,170	1,200	1,215
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		1,443	1,407	1,376	1,502	1,407
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		1,365	1,451	1,440	1,362	1,324

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Building:	Org.	2020	2019	2018	2017	2016
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		86	100	62	109	37
MR Wood Alternative & D.E.P.	040					
Square Footage		n/a	n/a	n/a	n/a	28,760
Design Capacity		n/a	n/a	n/a	n/a	n/a
Enrollment		n/a	n/a	n/a	n/a	72
Dulles (1965)	041					
Square Footage		212,538	212,538	212,538	202,300	202,300
Design Capacity		1,880	1,880	1,880	1,513	1,513
Enrollment		1,454	1,449	1,513	1,537	1,572
Missouri City (1975) (2008)*	042					
Square Footage		211,291	211,291	211,291	165,931	165,931
Design Capacity		1,678	1,678	1,678	1,281	1,281
Enrollment		1,002	1,041	998	1,002	955
Sugar Land (1975)	043					
Square Footage		183,939	183,939	183,939	175,000	175,000
Design Capacity		1,495	1,495	1,495	1,307	1,307
Enrollment		1,191	1,221	1,243	1,248	1,263
Quail Valley (1978)	044					
Square Footage		178,600	178,600	178,600	173,885	173,885
Design Capacity		1,639	1,639	1,639	1,436	1,436
Enrollment		1,119	1,101	1,179	1,228	1,255
First Colony (1985)	045					
Square Footage		167,633	167,633	167,633	185,600	185,600
Design Capacity		1,515	1,515	1,515	1,363	1,363
Enrollment		1,209	955	1,275	1,235	1,247
McAuliffe (1986)	046					
Square Footage		167,640	167,640	167,640	177,400	177,400
Design Capacity		1,488	1,488	1,488	1,363	1,363
Enrollment		930	933	969	988	998
Hodges Bend (1987)	047					
Square Footage		173,548	173,548	173,548	178,000	178,000
Design Capacity		1,526	1,526	1,526	1,350	1,350
Enrollment		1,102	1,075	1,031	1,104	1,148
Lake Olympia (1992)	048					
Square Footage		187,800	187,800	187,800	183,100	183,100
Design Capacity		1,513	1,513	1,513	1,371	1,371
Enrollment		1,258	1,253	1,233	1,175	1,126
Garcia (1995)	049					
Square Footage		204,000	204,000	204,000	204,000	204,000
Design Capacity		1,631	1,631	1,631	1,341	1,341
Enrollment		1,363	1,264	1,156	994	988
Sartartia (2001)	050					
Square Footage		213,100	213,100	213,100	215,000	215,000
Design Capacity		1,723	1,723	1,723	1,329	1,329
Enrollment		1,300	1,326	1,295	1,295	1,320

* 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
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Building:	Org.	2025	2024	2023	2022	2021
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		1,504	1,529	1,498	1,386	1,361
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		1,383	1,320	1,296	1,246	1,251
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		1,268	1,284	1,119	1,130	1,063
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		1,473	1,472	1,639	1,534	1,482
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		1,760	1,695	1,529	1,464	1,340
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		536	531	479	503	526
Lakeview (1918) (2022)*	102					
Square Footage		92,302	92,302	92,302	92,302	93,100
Design Capacity		461	461	461	461	613
Enrollment		340	337	306	286	278
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	n/a	263	246	250
Ridgemont (1973)	109					
Square Footage		78,048	78,048	78,048	78,048	78,048
Design Capacity		838	838	838	838	838
Enrollment		337	355	332	288	309
Meadows (1973) (2021)*	110					
Square Footage		89,682	89,682	89,682	89,682	89,682
Design Capacity		509	509	509	509	509
Enrollment		425	436	443	389	385
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		584	590	564	509	479
Dulles (1976)	112					
Square Footage		91,585	91,585	91,585	91,585	91,585
Design Capacity		855	855	855	855	855
Enrollment		675	704	645	624	646
Briargate (1977)****	113					
Square Footage		-	-	74,100	74,100	74,100
Design Capacity		-	-	860	860	860
Enrollment		-	-	345	354	361

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Building:	Org.	2020	2019	2018	2017	2016
MIDDLE SCHOOLS (Cont'd)						
Fort Settlement (2001)	051					
Square Footage		213,100	213,100	213,100	215,000	215,000
Design Capacity		1,723	1,723	1,723	1,319	1,329
Enrollment		1,375	1,540	1,429	1,372	1,315
Baines (2006)	052					
Square Footage		213,100	213,100	213,100	251,000	251,000
Design Capacity		1,723	1,723	1,723	1,290	1,290
Enrollment		1,242	1,212	1,812	1,781	1,633
Crockett (2007)	053					
Square Footage		228,566	228,566	228,566	217,323	217,323
Design Capacity		1,603	1,603	1,603	1,307	1,307
Enrollment		1,012	958	1,004	994	991
Bowie (2011)	054					
Square Footage		209,869	209,869	209,869	223,835	223,835
Design Capacity		1,657	1,657	1,657	1,290	1,290
Enrollment		1,440	1,350	1,283	1,330	1,151
Thornton (2019)	055					
Square Footage		228,566	228,566	-	-	-
Design Capacity		1,463	1,463	-	-	-
Enrollment		1,223	1,108	-	-	-
ELEMENTARY SCHOOLS						
EA Jones (1954) (2007)*	101					
Square Footage		88,372	88,372	88,372	82,000	82,000
Design Capacity		845	842	842	885	885
Enrollment		606	632	660	633	631
Lakeview (1918) (2022)*	102					
Square Footage		93,100	93,100	93,100	82,670	82,670
Design Capacity		613	613	613	792	792
Enrollment		500	491	481	415	444
Blue Ridge (1969) ***	108					
Square Footage		66,562	66,562	66,562	66,700	66,700
Design Capacity		691	691	691	685	685
Enrollment		272	320	494	570	614
Ridgemont (1973)	109					
Square Footage		78,048	78,048	78,048	80,100	80,100
Design Capacity		838	838	838	974	974
Enrollment		295	335	764	807	765
Meadows (1973) (2021)*	110					
Square Footage		73,483	73,483	73,483	72,800	72,800
Design Capacity		636	636	636	614	614
Enrollment		419	411	435	457	480
Quail Valley (1975) (2008)*	111					
Square Footage		88,880	88,880	88,880	80,200	80,200
Design Capacity		800	800	800	860	860
Enrollment		459	469	480	523	542
Dulles (1976)	112					
Square Footage		91,585	91,585	91,585	76,700	76,700
Design Capacity		855	855	855	798	798
Enrollment		707	693	726	775	779
Briargate (1977)****	113					
Square Footage		74,100	74,100	74,100	69,100	69,100
Design Capacity		860	860	860	886	886
Enrollment		394	399	427	422	468

* 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.

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Building:	Org.	2025	2024	2023	2022	2021
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		462	492	543	534	567
Lantern Lane (1979)	115					
Square Footage		74,700	74,700	74,700	74,700	74,700
Design Capacity		833	833	833	833	833
Enrollment		434	436	472	448	415
Ridgegate (1981)	116					
Square Footage		75,546	75,546	75,546	75,546	75,546
Design Capacity		814	814	814	814	814
Enrollment		432	463	449	422	464
Colony Bend (1981)	117					
Square Footage		72,750	72,750	72,750	72,750	72,750
Design Capacity		785	785	785	785	785
Enrollment		526	537	580	521	500
Mission Bend (1981)****	118					
Square Footage		-	-	74,895	74,895	74,895
Design Capacity		-	-	842	842	842
Enrollment		-	-	315	371	386
Sugar Mill (1984)	119					
Square Footage		76,750	76,750	76,750	76,750	76,750
Design Capacity		825	825	825	825	825
Enrollment		577	644	640	525	553
Settlers Way (1984)	120					
Square Footage		76,665	76,665	76,665	76,665	76,665
Design Capacity		927	927	927	927	927
Enrollment		698	690	815	785	806
Palmer (1985)	121					
Square Footage		77,635	77,635	77,635	77,635	77,635
Design Capacity		812	812	812	812	812
Enrollment		802	819	744	681	605
Hunters Glen (1985)(ELC#2 included)	122					
Square Footage		77,635	77,635	77,635	77,635	77,635
Design Capacity		799	799	799	799	794
Enrollment		467	511	530	443	367
Highlands (1986)	123					
Square Footage		75,747	75,747	75,747	75,747	75,747
Design Capacity		815	815	815	815	815
Enrollment		541	610	588	566	570
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	n/a	370	347	395
Pecan Grove (1988)	125					
Square Footage		75,747	75,747	75,747	75,747	75,747
Design Capacity		823	823	823	823	823
Enrollment		639	725	763	740	657
Austin Parkway (1989)	126					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		862	862	862	862	862
Enrollment		574	593	711	621	654

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Building:	Org.	2020	2019	2018	2017	2016
ELEMENTARY SCHOOLS (Cont'd)						
Townewest (1978)	114					
Square Footage		73,160	73,160	73,160	72,550	72,550
Design Capacity		796	796	796	836	836
Enrollment		633	627	706	775	784
Lantern Lane (1979)	115					
Square Footage		74,700	74,700	74,700	74,900	74,900
Design Capacity		833	833	833	886	886
Enrollment		432	411	446	455	471
Ridgegate (1981)	116					
Square Footage		75,546	75,546	75,546	75,700	75,700
Design Capacity		814	814	814	886	886
Enrollment		560	630	551	524	613
Colony Bend (1981)	117					
Square Footage		72,750	72,750	72,750	73,350	73,350
Design Capacity		785	785	785	836	836
Enrollment		551	538	512	458	765
Mission Bend (1981)****	118					
Square Footage		74,895	74,895	74,895	72,550	72,550
Design Capacity		842	842	842	886	886
Enrollment		329	375	611	636	720
Sugar Mill (1984)	119					
Square Footage		76,750	76,750	76,750	76,600	76,600
Design Capacity		825	825	825	842	842
Enrollment		643	549	584	629	681
Settlers Way (1984)	120					
Square Footage		76,665	76,665	76,665	76,600	76,600
Design Capacity		927	927	927	842	842
Enrollment		744	664	640	595	830
Palmer (1985)	121					
Square Footage		77,635	77,635	77,635	76,293	76,293
Design Capacity		812	812	812	842	842
Enrollment		597	592	582	593	574
Hunters Glen (1985)(ELC#2 included)	122					
Square Footage		77,635	77,635	77,635	76,593	76,593
Design Capacity		794	794	794	842	842
Enrollment		423	431	411	419	406
Highlands (1986)	123					
Square Footage		75,747	75,747	75,747	76,120	76,120
Design Capacity		815	815	815	842	842
Enrollment		654	631	635	612	611
Mission Glen (1986)***	124					
Square Footage		75,747	75,747	75,747	76,128	76,128
Design Capacity		821	821	821	842	842
Enrollment		478	475	470	449	480
Pecan Grove (1988)	125					
Square Footage		75,747	75,747	75,747	76,328	76,328
Design Capacity		823	823	823	842	842
Enrollment		747	735	695	697	624
Austin Parkway (1989)	126					
Square Footage		81,830	81,830	81,830	82,100	82,100
Design Capacity		862	862	862	908	908
Enrollment		725	688	714	748	989

* 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
Page 9 of 14

Building:	Org.	2025	2024	2023	2022	2021
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		424	355	384	482	537
Colony Meadows (1991)	128					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		866	866	866	866	866
Enrollment		653	638	643	613	683
Mission West (1991)	129					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		863	863	863	863	863
Enrollment		513	560	523	555	574
Walker Station (1992)	130					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		862	862	862	862	862
Enrollment		793	776	816	724	811
Edgar Glover (1994)	131					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		868	868	868	868	868
Enrollment		338	348	380	394	393
Lexington Creek (1994)	132					
Square Footage		81,830	81,830	81,830	81,830	81,830
Design Capacity		868	868	868	868	868
Enrollment		506	521	521	491	542
Arizona Fleming (1994)	133					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		813	813	813	813	813
Enrollment		462	542	504	510	538
Burton (1996)	134					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		767	767	767	767	767
Enrollment		668	636	451	413	391
Commonwealth (1997)	135					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		815	815	815	815	815
Enrollment		667	652	954	934	1,013
Brazos Bend (1997)	136					
Square Footage		81,000	81,000	81,000	81,000	81,000
Design Capacity		813	813	813	813	813
Enrollment		716	720	739	1,345	684
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		1,035	1,048	937	948	975
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		824	826	795	769	852
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		857	841	721	681	686

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

Table 18
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Building:	Org.	2020	2019	2018	2017	2016
ELEMENTARY SCHOOLS (Cont'd)						
Barrington Place (1990)	127					
Square Footage		81,830	81,830	81,830	80,200	80,200
Design Capacity		862	862	862	908	908
Enrollment		549	586	621	676	751
Colony Meadows (1991)	128					
Square Footage		81,830	81,830	81,830	80,300	80,300
Design Capacity		866	866	866	908	908
Enrollment		744	750	750	837	772
Mission West (1991)	129					
Square Footage		81,830	81,830	81,830	80,200	80,200
Design Capacity		863	863	863	908	908
Enrollment		728	745	629	653	670
Walker Station (1992)	130					
Square Footage		81,830	81,830	81,830	80,300	80,300
Design Capacity		862	862	862	908	908
Enrollment		837	834	781	633	649
Edgar Glover (1994)	131					
Square Footage		81,830	81,830	81,830	82,100	82,100
Design Capacity		868	868	868	908	908
Enrollment		427	431	477	488	507
Lexington Creek (1994)	132					
Square Footage		81,830	81,830	81,830	82,100	82,100
Design Capacity		868	868	868	908	908
Enrollment		613	565	547	583	579
Arizona Fleming (1994)	133					
Square Footage		81,000	81,000	81,000	80,000	80,000
Design Capacity		813	813	813	795	795
Enrollment		576	631	659	695	683
Burton (1996)	134					
Square Footage		81,000	81,000	81,000	80,000	80,000
Design Capacity		767	767	767	795	795
Enrollment		424	377	396	400	441
Commonwealth (1997)	135					
Square Footage		81,000	81,000	81,000	80,000	80,000
Design Capacity		815	815	815	795	795
Enrollment		997	1,020	936	791	891
Brazos Bend (1997)	136					
Square Footage		81,000	81,000	81,000	80,000	80,000
Design Capacity		813	813	813	795	795
Enrollment		711	690	704	708	682
Sienna Crossing (1998)	137					
Square Footage (2018)**		96,091	96,091	96,091	80,800	80,800
Design Capacity		1,020	1,020	1,020	820	820
Enrollment		1,069	1,093	1,077	876	932
Oyster Creek (1999)	138					
Square Footage (2018)**		96,091	96,091	96,091	82,471	82,471
Design Capacity		1,020	1,020	1,020	820	820
Enrollment		747	976	848	775	781
Lula Belle Goodman (2000)	139					
Square Footage		82,500	82,500	82,500	82,471	82,471
Design Capacity		812	812	812	820	820
Enrollment		736	722	606	669	684

* 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
Page 11 of 14

Building:	Org.	2025	2024	2023	2022	2021
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		591	705	669	672	721
Jordan (2002)	141					
Square Footage		83,000	83,000	83,000	83,000	83,000
Design Capacity		757	757	757	757	757
Enrollment		410	472	492	498	512
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		714	752	1,052	915	791
Holley (2007)	143					
Square Footage (2018)**		96,456	96,456	96,456	96,456	96,456
Design Capacity		940	940	940	940	940
Enrollment		648	622	653	624	638
Armstrong (2007)	144					
Square Footage		95,000	95,000	95,000	95,000	95,000
Design Capacity		840	840	840	840	840
Enrollment		517	515	438	457	457
Oakland (2006)	145					
Square Footage		90,189	90,189	90,189	90,189	90,189
Design Capacity		796	796	796	796	796
Enrollment	146	811	876	919	868	874
Parks (2007)						
Square Footage		88,880	88,880	88,880	88,880	88,880
Design Capacity		784	784	784	784	784
Enrollment		648	697	651	624	602
Cornerstone (2007)	147					
Square Footage (2018)**		104,983	104,983	104,983	104,983	104,983
Design Capacity		999	999	999	999	999
Enrollment		743	850	934	810	978
Schiff (2008)	148					
Square Footage (2018)**		102,798	102,798	102,798	102,798	102,798
Design Capacity		974	974	974	974	974
Enrollment		811	827	871	846	882
Juan Seguin (2009)	149					
Square Footage		93,765	93,765	93,765	93,765	93,765
Design Capacity		839	839	839	839	839
Enrollment		901	872	896	791	640
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		1,245	1,181	1,209	1,104	1,125
Madden (2016)	151					
Square Footage (2018)**		114,100	114,100	114,100	114,100	114,100
Design Capacity		762	762	762	762	762
Enrollment		924	967	969	839	814
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		1,053	1,066	1,218	1,122	1,252

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

Table 18
Page 12 of 14

Building:	Org.	2020	2019	2018	2017	2016
ELEMENTARY SCHOOLS (Cont'd)						
Drabek (2001)	140					
Square Footage		83,000	83,000	83,000	83,900	83,900
Design Capacity		757	757	757	825	825
Enrollment		787	844	842	849	813
Jordan (2002)	141					
Square Footage		83,000	83,000	83,000	83,900	83,900
Design Capacity		757	757	757	820	820
Enrollment		552	513	559	902	885
Scanlan Oaks (2004)	142					
Square Footage (2018)**		96,456	96,456	96,456	83,900	83,900
Design Capacity		977	977	977	820	820
Enrollment		859	939	1,017	983	980
Holley (2007)	143					
Square Footage (2018)**		96,456	96,456	96,456	85,825	85,825
Design Capacity		940	940	940	820	820
Enrollment		797	808	591	610	706
Armstrong (2007)	144					
Square Footage		95,000	95,000	95,000	93,970	93,970
Design Capacity		840	840	840	850	850
Enrollment		536	566	587	602	666
Oakland (2006)	145					
Square Footage		90,189	90,189	90,189	89,336	89,336
Design Capacity		796	796	796	860	860
Enrollment	146	880	841	791	1,210	1,052
Parks (2007)						
Square Footage		88,880	88,880	88,880	88,560	88,560
Design Capacity		784	784	784	860	860
Enrollment		639	546	667	641	583
Cornerstone (2007)	147					
Square Footage (2018)**		104,983	104,983	104,983	89,021	89,021
Design Capacity		999	999	999	860	860
Enrollment		1,072	1,102	1,128	1,086	1,069
Schiff (2008)	148					
Square Footage (2018)**		102,798	102,798	102,798	89,021	89,021
Design Capacity		974	974	974	860	860
Enrollment		873	821	845	1,261	1,161
Juan Seguin (2009)	149					
Square Footage		93,765	93,765	93,765	93,688	93,688
Design Capacity		839	839	839	850	850
Enrollment		548	496	563	768	798
Heritage Rose (2010)	150					
Square Footage		133,864	133,864	133,864	121,136	121,136
Design Capacity		1,136	1,136	1,136	1,115	1,115
Enrollment		1,128	1,008	930	993	934
Madden (2016)	151					
Square Footage (2018)**		114,100	114,100	114,100	99,471	99,471
Design Capacity		762	762	762	850	850
Enrollment		812	999	961	933	817
Sullivan (2017)	152					
Square Footage		146,953	146,953	146,953	146,953	-
Design Capacity		1,119	1,119	1,119	1,200	-
Enrollment		1,301	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
Page 13 of 14

Building:	Org.	2025	2024	2023	2022	2021
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		891	837	1,231	1,022	863
Neill (2018)**	154					
Square Footage		136,979	136,979	136,979	136,979	136,979
Design Capacity		1,013	1,013	1,013	1,013	1,013
Enrollment		1,253	1,138	1,076	1,054	977
Patterson (2018)	155					
Square Footage		119,876	119,876	119,876	119,876	119,876
Design Capacity		963	963	963	963	963
Enrollment		782	735	771	755	762
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		1,118	1,127	1,093	977	832
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		410	459	463	571	561
Bhuchar (2023)	160					
Square Footage		134,887	134,887	-	-	-
Design Capacity		956	956	-	-	-
Enrollment		752	703	-	-	-
Ferguson (2023)	162					
Square Footage		127,200	127,200	-	-	-
Design Capacity		988	988	-	-	-
Enrollment		722	640	-	-	-
Blue Ridge Briargate (2024)	163					
Square Footage		66,562	66,562	-	-	-
Design Capacity		673	673	-	-	-
Enrollment		567	567	-	-	-
Mission Bend Glen (2024)	164					
Square Footage		75,747	75,747	-	-	-
Design Capacity		821	821	-	-	-
Enrollment		460	510	-	-	-

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

Table 18
Page 14 of 14

Building:	Org.	2020	2019	2018	2017	2016
ELEMENTARY SCHOOLS (Cont'd)						
Leonetti (2018)	153					
Square Footage		123,079	123,079	123,079	-	-
Design Capacity		971	971	971	-	-
Enrollment		771	633	443	-	-
Neill (2018)**	154					
Square Footage		124,463	124,463	124,463	-	-
Design Capacity		951	951	951	-	-
Enrollment		909	814	667	-	-
Patterson (2018)	155					
Square Footage		119,876	119,876	119,876	-	-
Design Capacity		963	963	963	-	-
Enrollment		785	719	598	-	-
Malala (2020)	156					
Square Footage		144,691	-	-	-	-
Design Capacity		1,092	-	-	-	-
Enrollment		565	-	-	-	-
Ridgemont Early Literacy Center (2019)	158					
Square Footage		34,500	34,500	-	-	-
Design Capacity		838	838	-	-	-
Enrollment		516	498	-	-	-
Bhuchar (2023)	160					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Ferguson (2023)	162					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Blue Ridge Briargate (2024)	163					
Square Footage		-	-	-	-	-
Design Capacity		-	-	-	-	-
Enrollment		-	-	-	-	-
Mission Bend Glen (2024)	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;

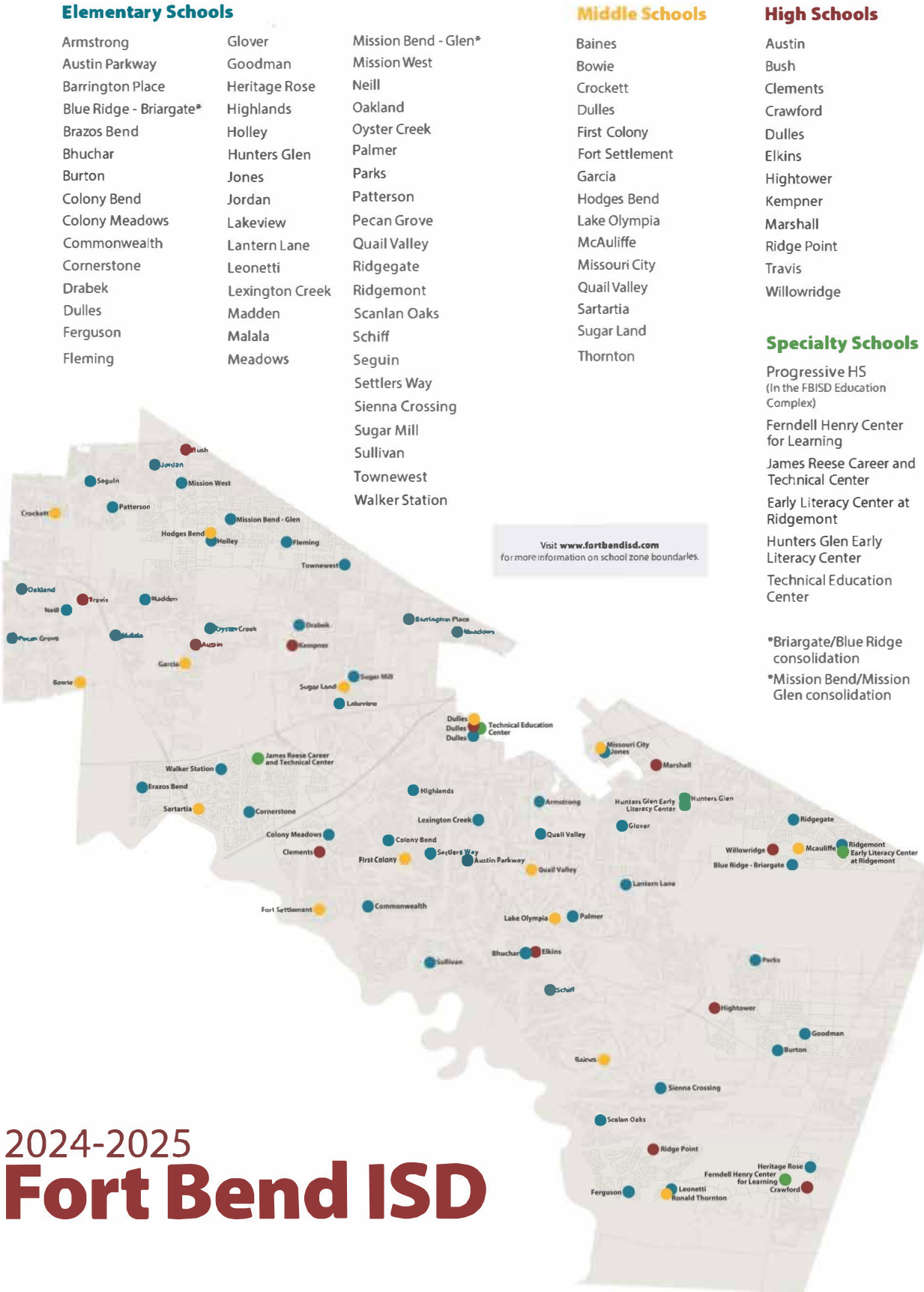
Enrollment - Texas Education Agency website.

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



GOVERNMENT AUDITING STANDARDS SECTION

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees
Fort Bend Independent School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, 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, 2025, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements and have issued our report thereon dated November 17, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

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

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

Report on Compliance and Other Matters

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

To the Board of Trustees
Fort Bend Independent School District

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Whitley Penn LLP

Houston, Texas
November 17, 2025

FORT BEND INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2025

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	No
Material weakness(es) identified?	
Significant deficiencies identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

II. Financial Statement Findings

None noted