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FORT WORTH ISD
**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**

FISCAL YEAR ENDED
JUNE 30, 2020

FORT WORTH INDEPENDENT SCHOOL DISTRICT
FORT WORTH, TEXAS



Fort Worth
INDEPENDENT SCHOOL DISTRICT

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020



Prepared by

Michael Ball, CPA, Chief Financial Officer

David Johnson, CPA, Senior Officer of Budget
and Finance

Gloria Bey, CPA, Controller





Fort Worth
INDEPENDENT SCHOOL DISTRICT

**Fort Worth Independent School District
Fort Worth, Texas
Year Ended June 30, 2020**

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Fort Worth, Texas
Year Ended June 30, 2020**

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Introductory Section



Fort Worth
INDEPENDENT SCHOOL DISTRICT

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

December 8, 2020

Members of the Board of Trustees and Citizens of the Fort Worth Independent School District:

The Comprehensive Annual Financial Report of the Fort Worth Independent School District (hereinafter referred to as "the District") is hereby submitted. This report has been prepared to provide the Board of Education (hereinafter referred to as "the Board"), representatives of financial institutions, the citizenry, and other interested parties information concerning the financial condition of the District.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the United States Office of Management and Budget Uniform Guidance. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the independent auditors' reports on internal control and compliance, with applicable requirements, are included in a separate report.

The Texas Education Code requires that all school districts file an annual report with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year, which was extended an additional 60 days by TEA in 2020 due to COVID-19. The annual report must be prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental entities and must be audited by a firm of independent licensed certified public accountants. This Comprehensive Annual Financial Report is submitted in fulfillment of that requirement.

To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to fairly present the financial position as well as the financial condition of the District. Disclosures necessary to enable the reader to gain understanding of such financial operations have been included. Responsibility for the accuracy and completeness of the data presented, as well as the presentation of this report, rests with District management.

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). This 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 auditors.

Profile of the Fort Worth Independent School District



The District was organized by a special act of the Texas State Legislature in March of 1925. In October of 2011, the Board approved a new redistricting map made up of nine single-member districts. Under the new plan, the Board chooses a President among the nine trustees. The new District 9 takes in part of the old Districts 1 and 8. All positions are filled by biennial elections with individual positions coming to the voters on a rotating basis. All candidates must be qualified voters and residents of the District and/or single-member district which they represent.

Regular and special meetings or work sessions of the Board are posted and advertised as prescribed under state law so that the Board may meet to fulfill its charge to the students, parents, staff, and taxpayers of the District. The Board has final control over all school matters except as limited by state law, the courts, and the will of its citizenry as expressed in elections. The Board's responsibilities generally include setting policy for the District to ensure efficient operations; to select and evaluate the Superintendent of Schools; to adopt an annual budget and its supporting tax rate; and to foster good community relations and communications.

Fort Worth ISD, with an enrollment of over 82,000 students and 145 schools, is the fifth largest district in Texas. The average age of the District's schools is 59 years. A list of school buildings with year of construction can be found in the Statistical Data Section. The District encompasses over 210 square miles within Tarrant County, Texas. The District provides a well-rounded program of public education from pre-kindergarten through grade twelve and is fully accredited by the Texas Education Agency. In order to serve its students, the District provides regular, special education, vocational, gifted and talented, and bilingual/ESL curriculums. The Fort Worth ISD enjoys a diverse student population with an ethnic composition approximately 63.5% Hispanic, 22% African American, 11% White, and 3.5% other ethnicities. Fort Worth ISD had 11,477 staff in 2019-2020.

The Fort Worth ISD and the Fort Worth Chamber of Commerce have created a partnership that encompasses Gold Seal Programs and Schools of Choice, Career and Technical Education, Vital Link, and elementary school initiatives. The relationship serves as a model for other school districts partnering with their chambers of commerce. The goal is to develop a diverse talent pipeline for Fort Worth employers while connecting FWISD students to post-secondary education and career pathways. The success of this program will help provide Fort Worth with a highly-prepared work force and make the city an attractive location for both existing and new businesses.

Fort Worth ISD

A broad range of elective, extracurricular, and concentrated high academic programs are also evidenced. The District has ushered in a new era with winning opportunities for every student giving them power to choose courses of study based on personal interests and passions in the Gold Seal Programs of Choice--one of the most comprehensive redesigns of secondary school education in the nation. Every Fort Worth ISD high school offers rigorous courses of study based on students' interests as well as the needs of the modern workplace.

Gold Seal Program categories include everything from aviation technology, to biomedical science, to culinary arts, to digital gaming and much more. Each program provides an extraordinary learning opportunity for every student as well as opportunities to earn certificates, licenses, and up to 60 hours of transferrable college credits while still in high school. Within each program are multiple trajectories to ensure an extraordinary learning opportunity for every student.



Fort Worth ISD is proud to offer our students advanced learning opportunities through our Programs of Choice embedded into our traditional campuses throughout the District as well as our unique Schools of Choice designed to serve students who desire a non-traditional approach to the learning process. Schools of Choice are stand-alone schools located throughout the District that provide a specialized learning environment tailored to specific programs of study.

Under the leadership of the superintendent and the Board of Education, the District is undergoing a series of initiatives that will redesign, transform, and revitalize Fort Worth ISD Schools. The district, community organizations, and individuals come together and listen and learn with the goal of improving student outcomes in every school in every zip code. Among them, a groundbreaking partnership with Texas Wesleyan University that allows the District's five Leadership Academies to sustain recent academic gains, and a District and community-wide effort for Pre-K and Kindergarten that includes online registration drives, door-to-door visits, and strategic social media ads to give as many children as possible a great start to their education journey.

Fort Worth ISD

In February 2016, Superintendent Scribner developed a new organizational structure that introduced the Division of Equity and Excellence. The charge of the new division was to implement a district-wide equity transformation plan. In February 2017, the Fort Worth ISD Board of Education approved the Racial Equity Policy, AE(LOCAL), and a five-year plan to cultivate a racially conscious environment in Fort Worth ISD. In April 2019, the Fort Worth ISD Board of Education approved a Resolution to Support and Protect Racial Equity Conversations. A Resolution approved on June 9, 2020 by the Fort Worth ISD Board of Education called for the elimination of systems, policies, and practices that perpetuate racism in our schools and community. The Fort Worth ISD Racial Equity Committee was awarded the Deshera Mack Family and Community Empowerment Award at the 2019 National Summit for Courageous Conversations About Race. The award recognizes those who effectively broker collaboration focused on racial equity between and among community members and their schools. The Fort Worth ISD continues to lead the metroplex, the state, and the country in its racial equity conversations and work.

Statistical & Area Information, Demographics, and Other Information

Introduction

Fort Worth, incorporated in 1873, is a political subdivision and municipal corporation of the State of Texas, located in Tarrant, Denton, Parker, and Wise Counties. The City covers approximately 350 square miles and serves a population of 895,008. Fort Worth is named for Major General William Jenkins Worth who was placed in command of the Department of Texas in 1849. Major Worth proposed a line of ten forts to safeguard the western Texas frontier from Eagle Pass to the forks of the Trinity River. After Major Worth died in May of 1849, a camp on the bank of the Trinity River was named Camp Worth in his honor. In August of 1849, Fort Worth was relocated to the north facing bluff which overlooked the mouth of the Clear Fork of the Trinity River. Since that time, Fort Worth has flourished into the 13th largest city in the Nation.

U.S. Census Bureau 2019 population estimates show Fort Worth jumping from the 15th to the 13th largest city in the United States with a population of 895,008. Fort Worth gained 19,552 residents in 2018, climbing ahead of Columbus, Ohio, and San Francisco. The rapid growth in Fort Worth speaks to the incredible quality of life, business friendly climate, and affordable cost of living. Fort Worth is consistently ranked among the top places in the nation to live, work, and play. With a growing workforce, top educational facilities, low cost of doing business, high quality of life, and prime location and climate, the City is an attractive choice for companies looking to expand their operations.



Fort Worth ISD

Once dependent on agriculture, oil, and defense, Fort Worth has transitioned into a major center for industry, technology, distribution, and transportation. The City of Fort Worth's Comprehensive Plan establishes a common vision to make Fort Worth recognized as the most livable city in Texas by 2020. The City Council identified the following strategic goals:

1. Make Fort Worth the nation's safest major city.
2. Improve mobility and air quality.
3. Create and maintain a clean and attractive city.
4. Strengthen the economic base, develop future workforce and create quality job opportunities.
5. Promote orderly and sustainable development

Quality of Life

Fort Worth residents enjoy the area's affordable, easy-going lifestyle, thriving business environment, outstanding educational system, active arts community, and a dynamic downtown named "Sundance Square" that offers restaurants, theaters, hotels and nightspots that entertain locals and tourists alike. Downtown Fort Worth's Bass Performance Hall is a world-renowned performance venue and hosts performers from around the world.



In Fort Worth's celebrated cultural district, visitors can explore museums that are acclaimed for their architecture, the quality of their collections, and the programs they offer. The museums are situated in a relaxing, park-like setting one mile west of downtown. These include the Kimbell Arts Museum, the Amon Carter Museum of Art, and the Fort Worth Modern Museum of Art. With over 109 acres of museum space, Fort Worth has the second largest number of accredited museums within walking distance of each other, second only to Washington DC. Additionally, the city's cultural district, ranked the third largest in the U.S., provides rich opportunities for visitors of all ages, including the Museum of Science and History, the Fort Worth Botanical Gardens and the Fort Worth Zoo. The zoo, which opened in 1909, is recognized as the first zoo in Texas, is acknowledged as the best in Texas, and is further recognized as one of the top five zoos in the nation.



Fort Worth ISD



Not forgetting the city's western heritage, the National Cowgirl Museum and Hall of Fame have joined other museums in the Cultural District. To the north of downtown, the Historic Stockyards District further celebrates Fort Worth's western heritage and is a popular entertainment destination for both tourists and locals. The world-famous Will Rogers Coliseum is home to a host of events organized by the Professional Rodeo Cowboys Association, Professional Bull Riders Association, and the National Cutting Horse Association. Dickies Arena opened on November 26, 2019. Fort Worth philanthropist Ed Bass, The Beck Group Executive Chairman Peter Beck and Mayor Betsy Price spoke to a crowd of about 2,000 people at the ribbon-cutting



ceremony and open house for the 14,000-seat arena. Dickies Arena is already bringing a wide variety of programming to Fort Worth, including major concerts, family shows, sporting events and community events. Beginning in 2020, Dickies Arena will be the home to the Fort Worth Stock Show rodeo performances. The \$540 million project complements the current Will Rogers Memorial Coliseum, which will continue to serve as a major equestrian show arena.

Public Transportation

Fort Worth's population is estimated to reach 1 million by 2030. More people means more vehicles on the roadways and increased levels of congestion, delays, and air pollution. The City of Fort Worth is committed to improving mobility and air quality and has implemented a strategic plan to provide a balance of multimodal transportation improvements for the city. Scheduled public bus service throughout Fort Worth is provided by the Fort Worth

Transportation Authority, known as the "T". The "T" is able to partner with different companies, as well as Dallas Area Rapid Transit (DART) through the Trinity Railway Express (TRS), to meet employee transportation needs. Typical commutes for persons working and living in the Fort Worth area are 15 to 20 minutes. Commutes between Dallas and Fort Worth are usually 30-45 minutes.

Air transportation in Fort Worth is unsurpassed. DFW International Airport (the third busiest airport in the world) and Dallas Love Field are both major hubs. Alliance Airport is billed as the world's first 100% industrial airport and home to FedEx, American Airlines, Galaxy Aerospace, Intel, the Drug Enforcement Agency and many other operations. Meacham Airport offers private aircraft convenient access to the city, and Spinks Flight Center is rapidly becoming home to area flight schools.

Fort Worth ISD

In May of 2018, the City of Fort Worth residents approved the 2018 Bond Program with \$399.5M dollars allocated for improvements to the City's various areas. Improvements include the reconstruction and rehabilitation of streets, parks and recreation, library, fire safety, new animal care center, and police facility.

Labor Force

Fort Worth's labor force is large and diverse, providing a sufficient supply of employees at all skill levels. Fort Worth is a bustling metropolitan area with excellent education and training opportunities. The cost of living is low, helping to keep wage rates competitive. The presence of public and private colleges and universities with over 169,000 enrolled including both full-time and part-time students, together with the region's substantial active and retired military population, further enhance the labor force. North Texas benefits from one of the most educated talent pools in the country with more than 850,000 individuals with a bachelor's degree and nearly 400,000 with a graduate or higher degree residing in the Metroplex. Because Fort Worth recognizes that a solid education is the foundation for a strong workforce, the business community and educational institutions have established numerous programs to support high school completion, college access and career preparation.



The Economy and 2020 Economic Outlook

As the 13th largest city in the United States and the fifth-largest city in Texas, Fort Worth ranks as the fourth best big city for US job growth according to Forbes.com. Aggressive, forward-thinking city government and modern amenities make Fort Worth an ideal place for business prosperity. The Dallas-Fort Worth Metroplex has the 4th highest concentration of Fortune 500 headquarters in the United States and is renowned for its pro-business culture, transportation, and highly skilled workforce. One of the most diverse high-tech manufacturing locations in Texas, Fort Worth is home to a variety of high-tech corporations, including Lockheed Martin, Bell Helicopter and Alcon Laboratories. A number of international corporations are also headquartered here, including American Airlines and BNSF Railway. The City of Fort Worth embraces economic development by cultivating collaborations that will facilitate business growth by identifying financial incentives to support businesses relocating or expanding in the Fort Worth area. Fort Worth businesses represent a diverse range of industries including life sciences, manufacturing, construction, logistics, energy, retail, professional services and insurance and real estate.

The District Strategic Plan

During the spring semester of 2018, leaders from across Fort Worth ISD came together to align District initiatives under a new Strategic Plan that will guide the work of FWISD for the next five years. A District level plan which prioritizes the work of Lone Star Governance, System of Great Schools, Facility Master Planning, Teaching Trust, and George W. Bush Foundation was developed. This new plan maintains a focus on our District Mission of preparing all students for success in college, career, and community leadership.

As part of our Lone Star Governance work, the District adopted a narrower focus to address our primary goal of increasing student achievement by establishing three main instructional priorities. Within each instructional priority, long term and short-term goals monitor the annual progress towards meeting the overall goal.

The District’s Mission

“Preparing all students for success in college, career and community leadership”



Lone Star Governance Goals:

1. **Early Literacy:** Goal-Increase the percentage of 3rd grade students who score at meets grade level or above on STAAR Reading from 34% to 47% by August 2024.
2. **Middle Years Math:** Goal-Increase the percentage of 3rd grade students who score at meets grade level or above on STAAR Mathematics from 34% to 45% by August 2024.
3. **College and Career Readiness:** Goal-Increase the percentage of students graduating with a CCMR indicator from 43% to 48% by August 2024.

2018-2022 Strategic Priorities

1. Provide a clear vision of excellence and expectations for literacy and math instruction, and implement aligned and high-quality curricular materials, assessments, training, and support.
2. Provide schools with the resources and training needed to meet students’ social-emotional needs and maintain safe and productive learning environments.
3. Strengthen recruitment, development, and retention of teachers and school leaders, with an explicit focus on cultural competence and racial equity.
4. Tier schools based on a common definition of excellence, providing opportunities to increase autonomy and launch new school models.
5. Improve customer service and communications between central office, schools, families, and the community.
6. Ensure fiscal health and sustainability.

Capital Improvement Program

Voters overwhelmingly approved the District's \$749.7M initiative, by more than 78% in the November 2017 election. The bond election, in keeping with the long-range facility assessment, included land acquisitions, new construction due to school overcrowding and specialized programs, and upgrades to neighborhood high schools.

The Capital Improvement Program's \$749.7M budget is comprised of the following commitments:



The 2017 Bond Program was anticipated to be implemented over a 5-year period. On behalf of the community, FWISD established the Citizens' Oversight Committee, (COC). The Division of Capital Improvement Program together with Procedeo Group, Finance, District Operations, and the Division of Technology provide quarterly status reports to the committee as well as the Board of Education. At the close of fiscal year 2019-2020, 100% of the funds from the 2013 bond program were spent or committed and 78% of the funds from the 2017 bond program were spent or committed.



FINANCIAL INFORMATION

Overview

The administration of the Fort Worth Independent School District is responsible for establishing and maintaining internal controls that are designed to ensure that the assets of the District are protected from loss, theft, and misuse. The administration is also charged to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The Accounting Department of the District has not only fulfilled these needs, but has been honored with both the Government Finance Officers Association's and the Association of School Business Officials International's prestigious awards for "Excellence in Financial Reporting".

Internal controls are designed to provide reasonable, but not absolute, assurance that the above objectives are being met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

The District employs a full time Internal Audit Department. Its responsibility is to provide assistance for ensuring the public's trust.

Single Audit. As a recipient of federal, state and local financial assistance, the District also is responsible for ensuring that adequate internal controls are in place to provide compliance with applicable laws and regulations related to those programs. Internal controls are subject to periodic evaluation by management and the internal audit staff of the District. As a part of the District's single audit process, tests are made to determine the adequacy of the internal controls, including that portion related to federal awards programs, as well as to determine the District's compliance with applicable laws and regulations.

Budgetary Controls. The District maintains budgetary controls throughout all of its financial systems. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated (official) budget adopted by the Board, in the General Fund, Debt Service Fund, and Food Service Enterprise Fund. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) are monitored at the fund-function- object code levels. However, District systems can exercise budgetary controls at varying combinations of the account code structure. The Texas accounting system for school districts, as codified in Texas Education Agency Financial Accountability System Resource Guide, requires the usage of a twenty-digit account code structure and requires budgetary control through the fund-function level. A local education agency can expand the account code structure, as required for local definition or to accommodate financial software systems, which the District has elected to do. Oversight control of all the District's expenditures is maintained at this level by the budget staff.

Fort Worth ISD

The District also utilizes an encumbrance accounting system to maintain budgetary control through a transaction's life cycle. Outstanding encumbrances at the end of a fiscal year are no longer reported separately on the face of the balance sheet in accordance with GASB 54. If the requirements for commitment or assignment of funds are met, then those encumbrances would be reported accordingly, but not as "committed or assigned for encumbrances."

Independent Audit. State law and District policy require an annual audit by independent certified public accountants. The annual audit was performed by Weaver and Tidwell LLP for the year ended June 30, 2020.

In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and United States Office of Management and Budget Uniform Guidance. The independent auditors' report on the basic financial statements and the Management's Discussion and Analysis report are included in the financial section of this report. The independent auditors' reports relating specifically to the single audit are included in a separate report.

Awards

The Association of School Business Officials International ("ASBO") awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. The District has received these prestigious awards for more than thirty years. In order to be awarded these Certificates, the District published an easily readable and efficiently organized comprehensive annual financial report, which satisfied both generally accepted accounting principles and applicable legal requirements.

The Certificates are valid for a period of one year only. The District believes that this current Comprehensive Annual Financial Report for the year ended June 30, 2020, continues to meet both Certificate programs' requirements, and it will be submitted for review to both ASBO and GFOA to determine its eligibility for another certificate.

The District is also the recipient of a superior score of 96 out of 100 based on fifteen financial indicators that determine a district's FIRST, Financial Integrity Rating System of Texas Rating based on the reporting period of Fiscal Year 2018-2019.

Acknowledgments

The preparation of this report could not have been accomplished without the dedicated efforts of the entire staff of the Accounting and Business and Finance Departments. Sincere appreciation for everyone's time and effort in this endeavor is hereby expressed. Additionally, a special thanks is extended to the Board and the District's Audit Committee for their interest and support of the District's financial departments. Their concern that the business operations of the District are conducted efficiently and responsibly and their recognition of the importance of such services make such tasks rewarding for the staff as a whole.



Kent P. Scribner, Ph.D.
Superintendent



Michael Ball
Chief Financial Officer



David Johnson
Senior Officer

Certificate of Board

Fort Worth Independent School District
Name of School District

Tarrant
County

220-905
Co. - Dist. No

We, the undersigned, do hereby certify that the attached auditors' report of the above named school district was reviewed and ✓ approved _____ disapproved (check one) for the year ended June 30, 2020, at the meeting of the board of school trustees of such school district on the 8th day of December, 2020.



Jacinto Ramos, Jr.
Board President



Anael Luebanos
Board Secretary



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Fort Worth Independent School District
Texas**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Fort Worth Independent School District

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2019.

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



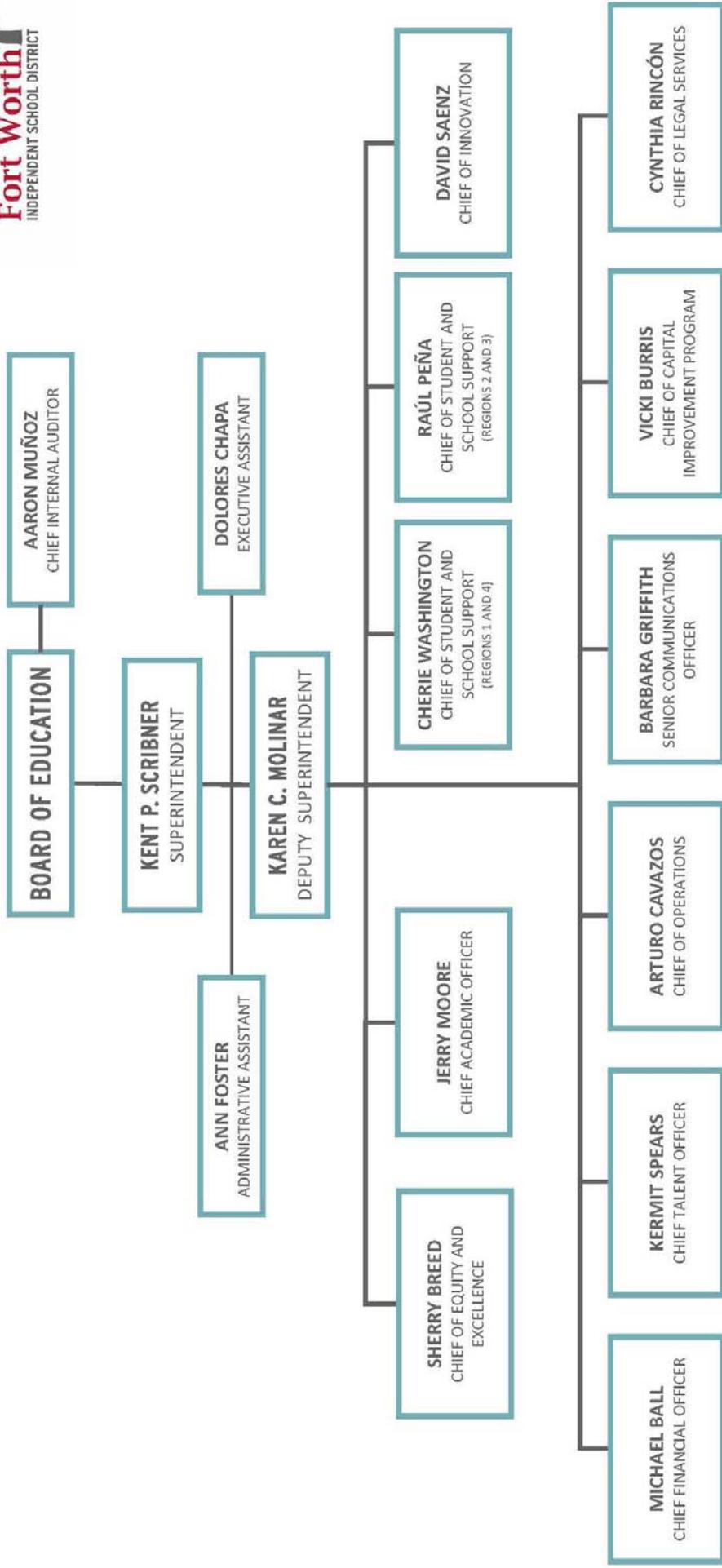
A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

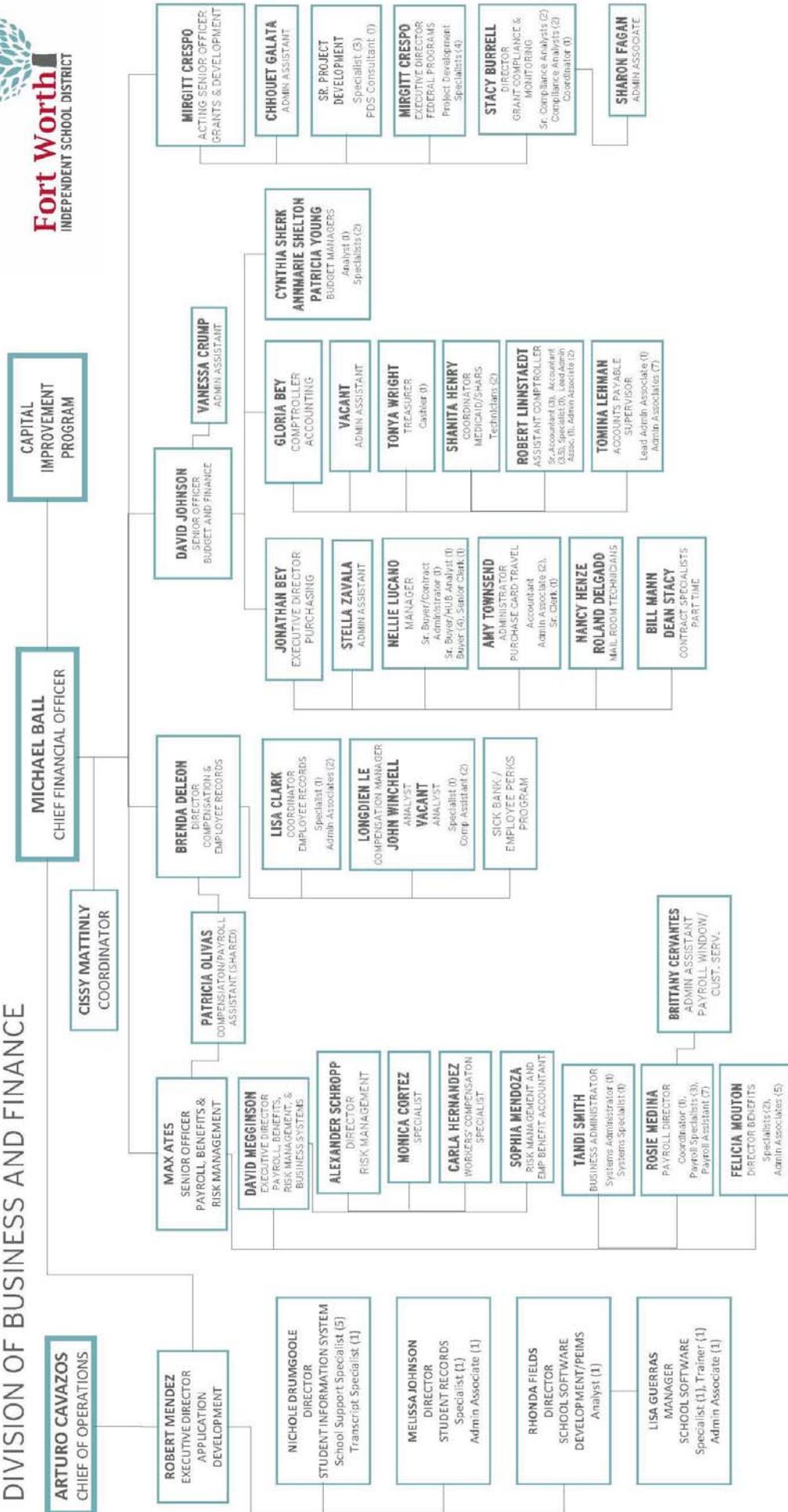
David J. Lewis
Executive Director

**FORT WORTH ISD ORGANIZATIONAL CHART:
LEADERSHIP TEAM**

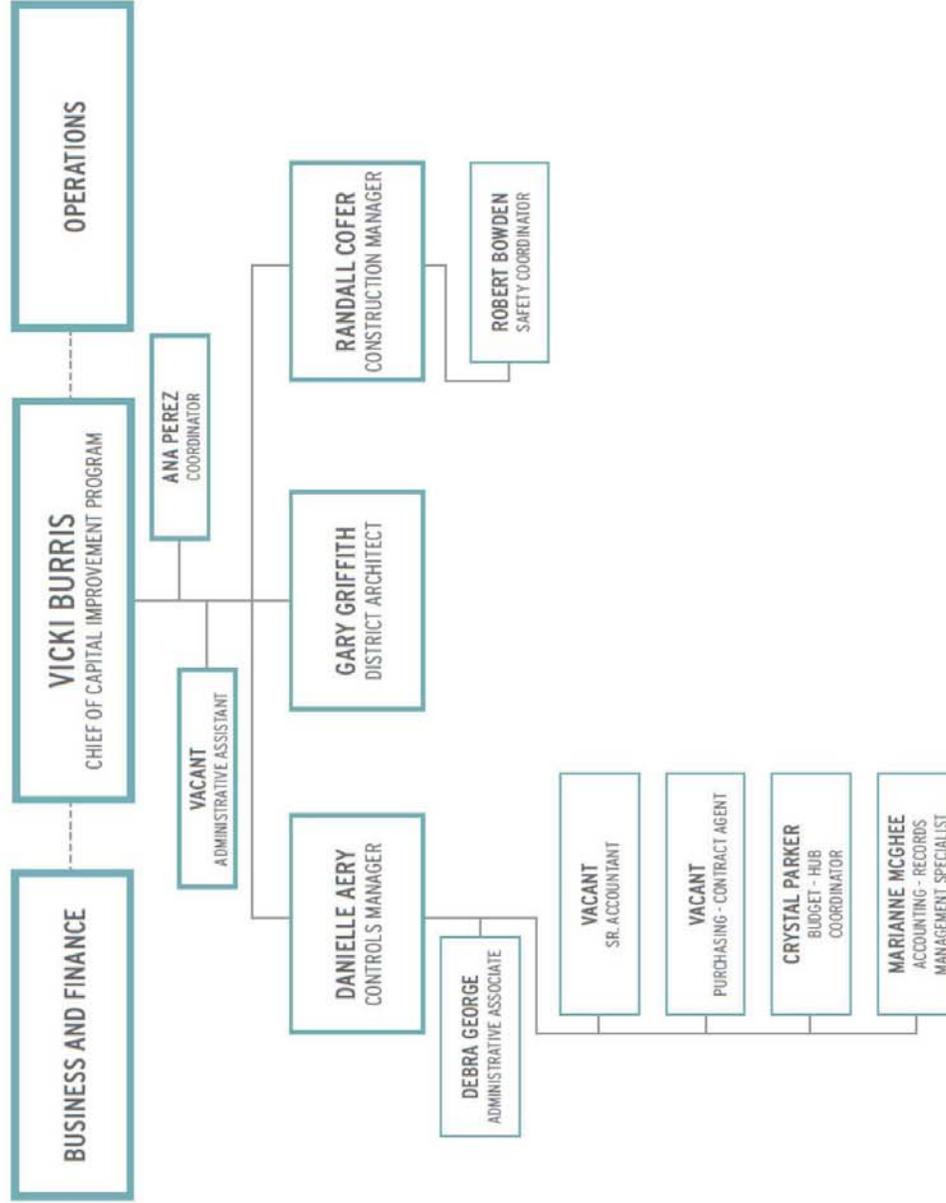


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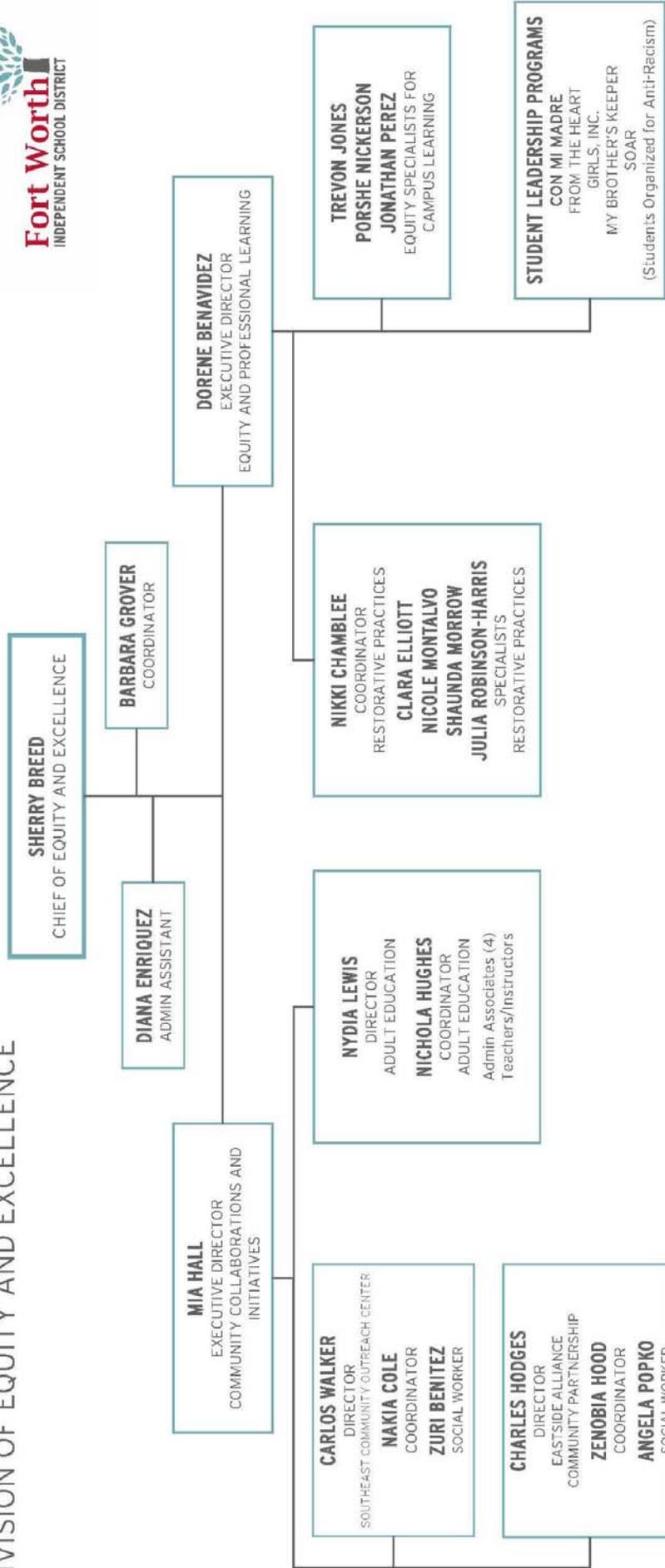
DIVISION OF BUSINESS AND FINANCE



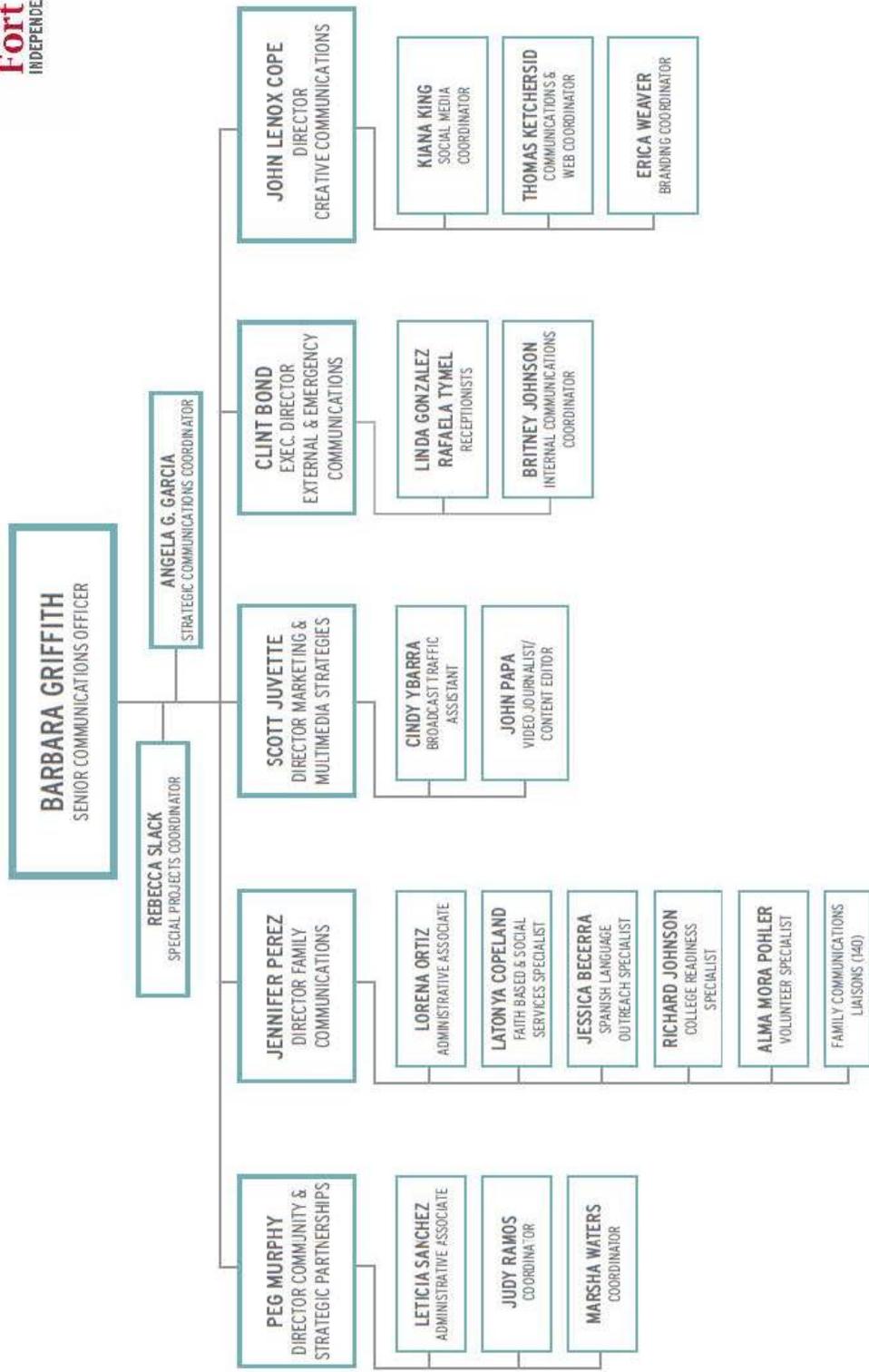
FORT WORTH ISD ORGANIZATIONAL CHART: CAPITAL IMPROVEMENT PROGRAM



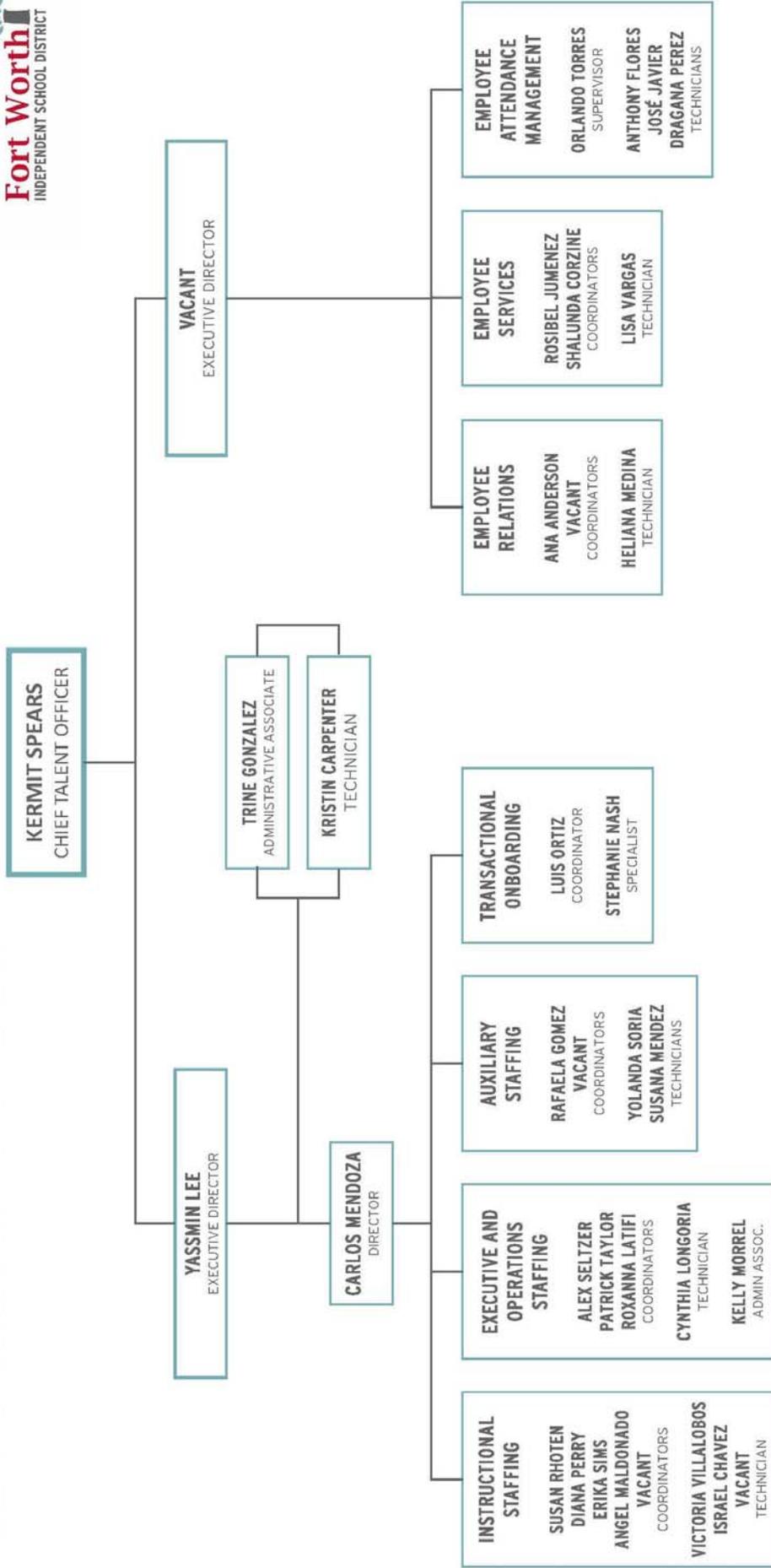
FORT WORTH ISD ORGANIZATIONAL CHART: DIVISION OF EQUITY AND EXCELLENCE



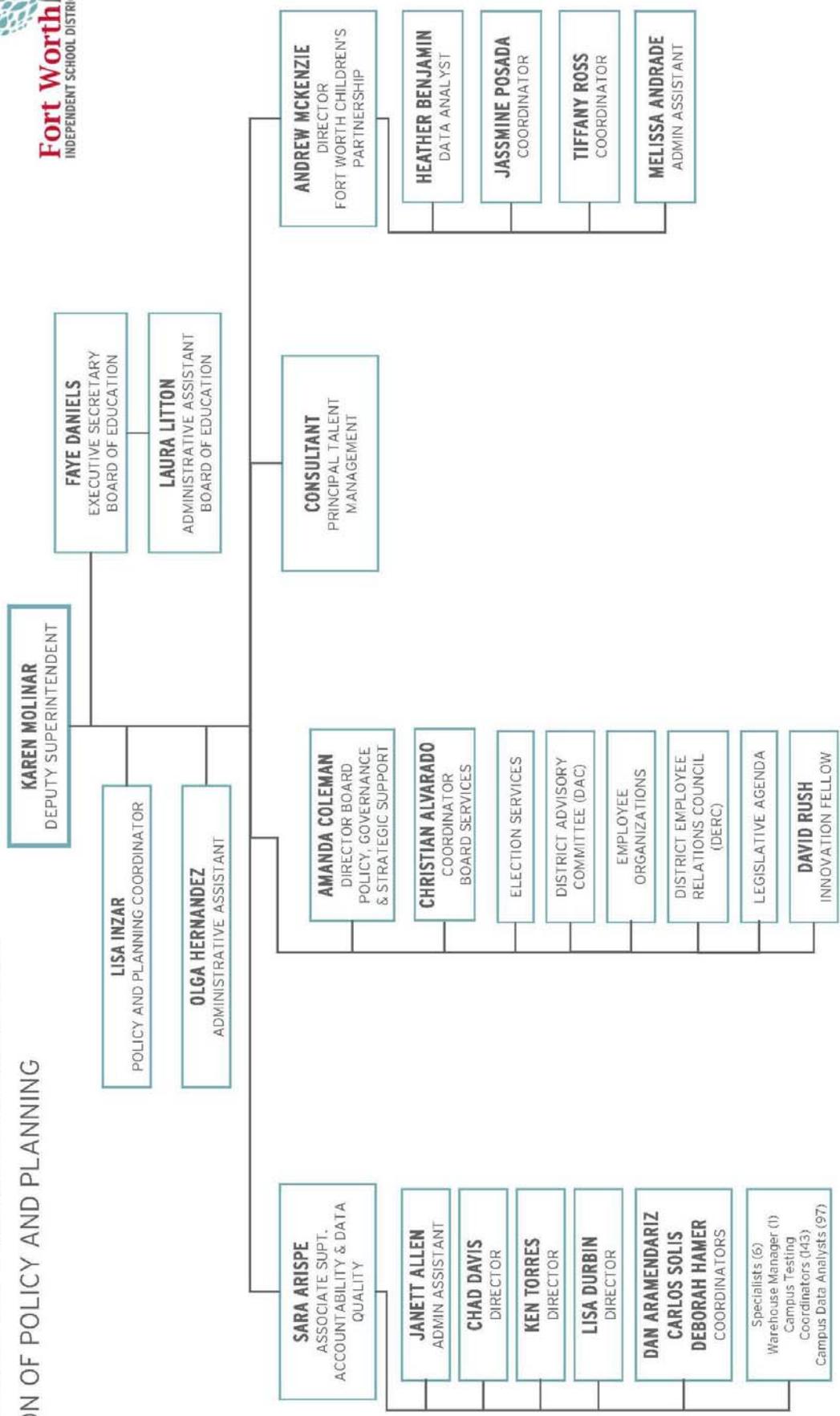
**FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF STRATEGIC COMMUNICATIONS**



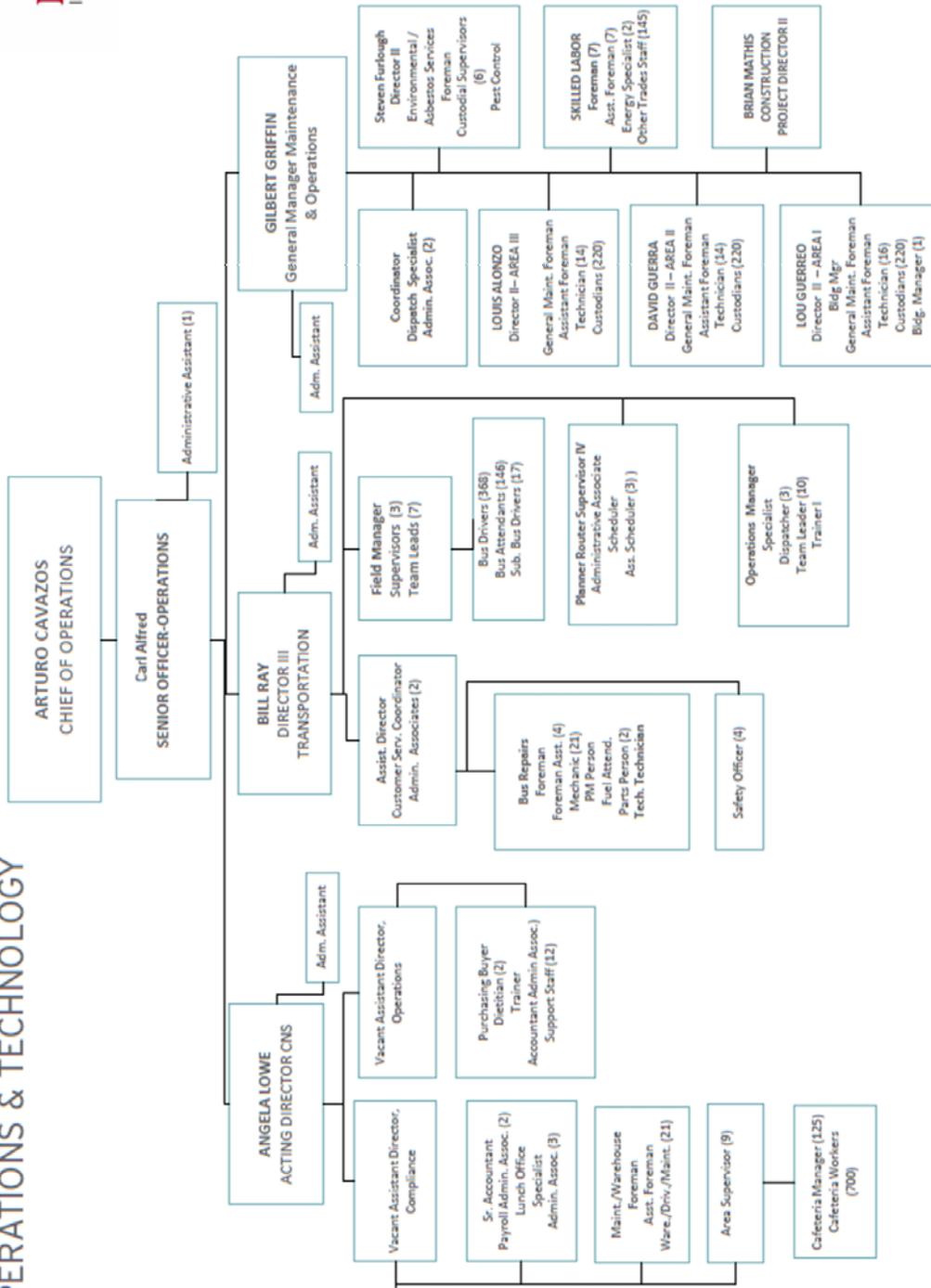
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DIVISION OF HUMAN CAPITAL MANAGEMENT



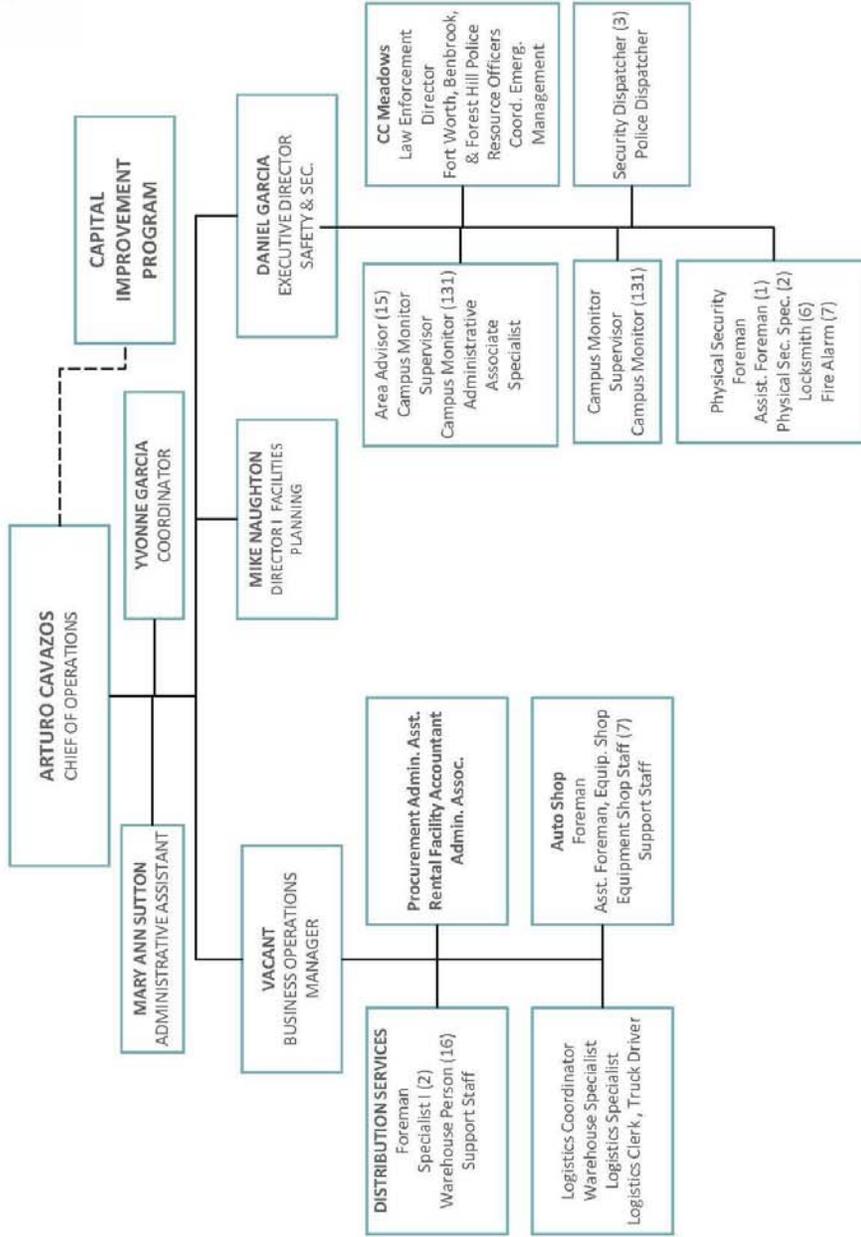
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DIVISION OF POLICY AND PLANNING**



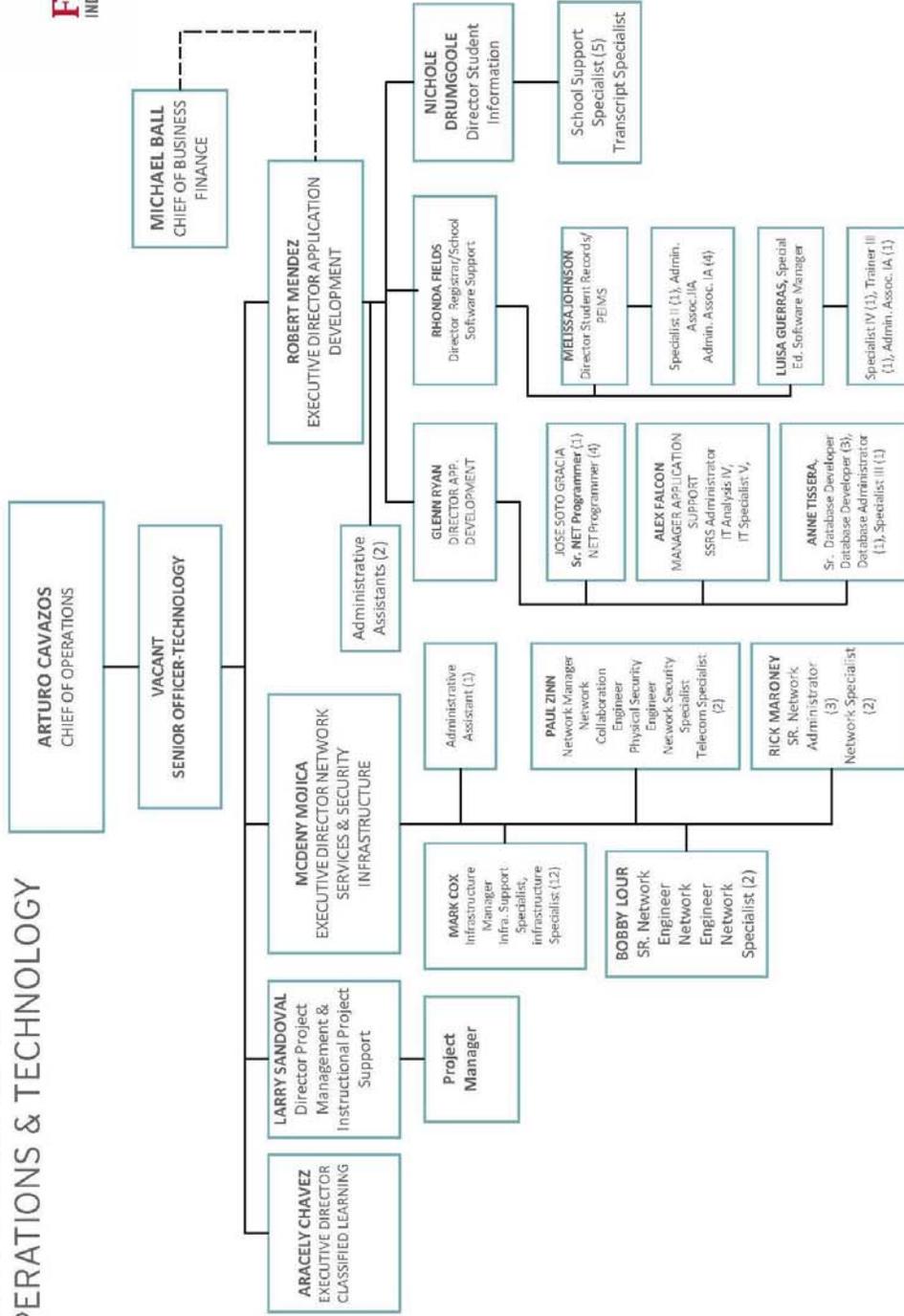
**FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF OPERATIONS & TECHNOLOGY
PAGE 1**



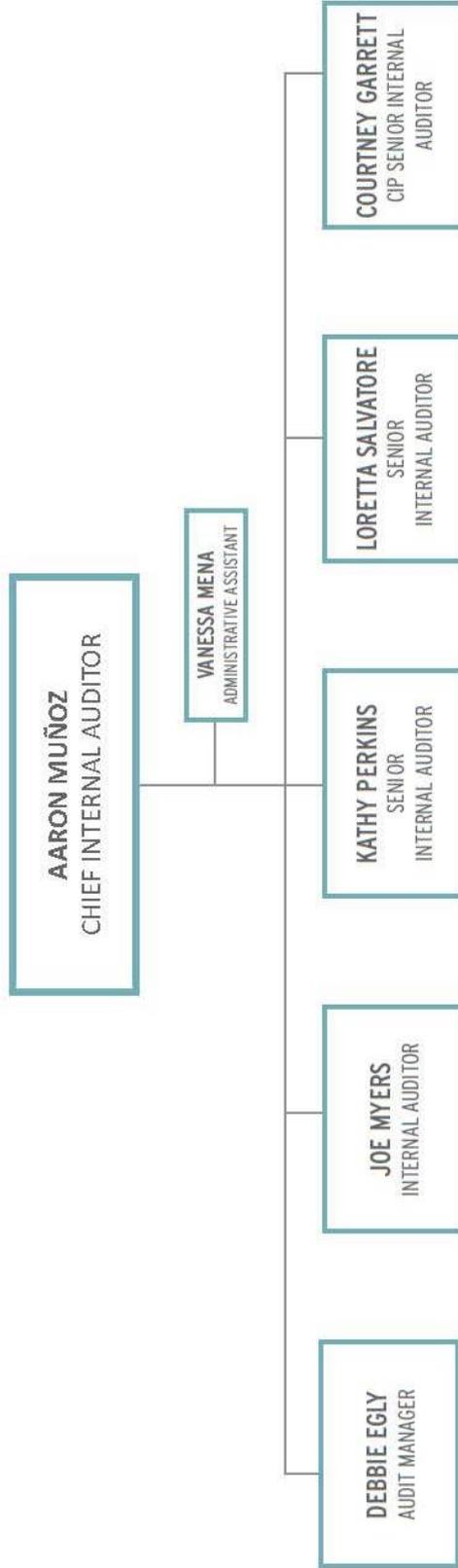
**FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF OPERATIONS & TECHNOLOGY
PAGE 2**



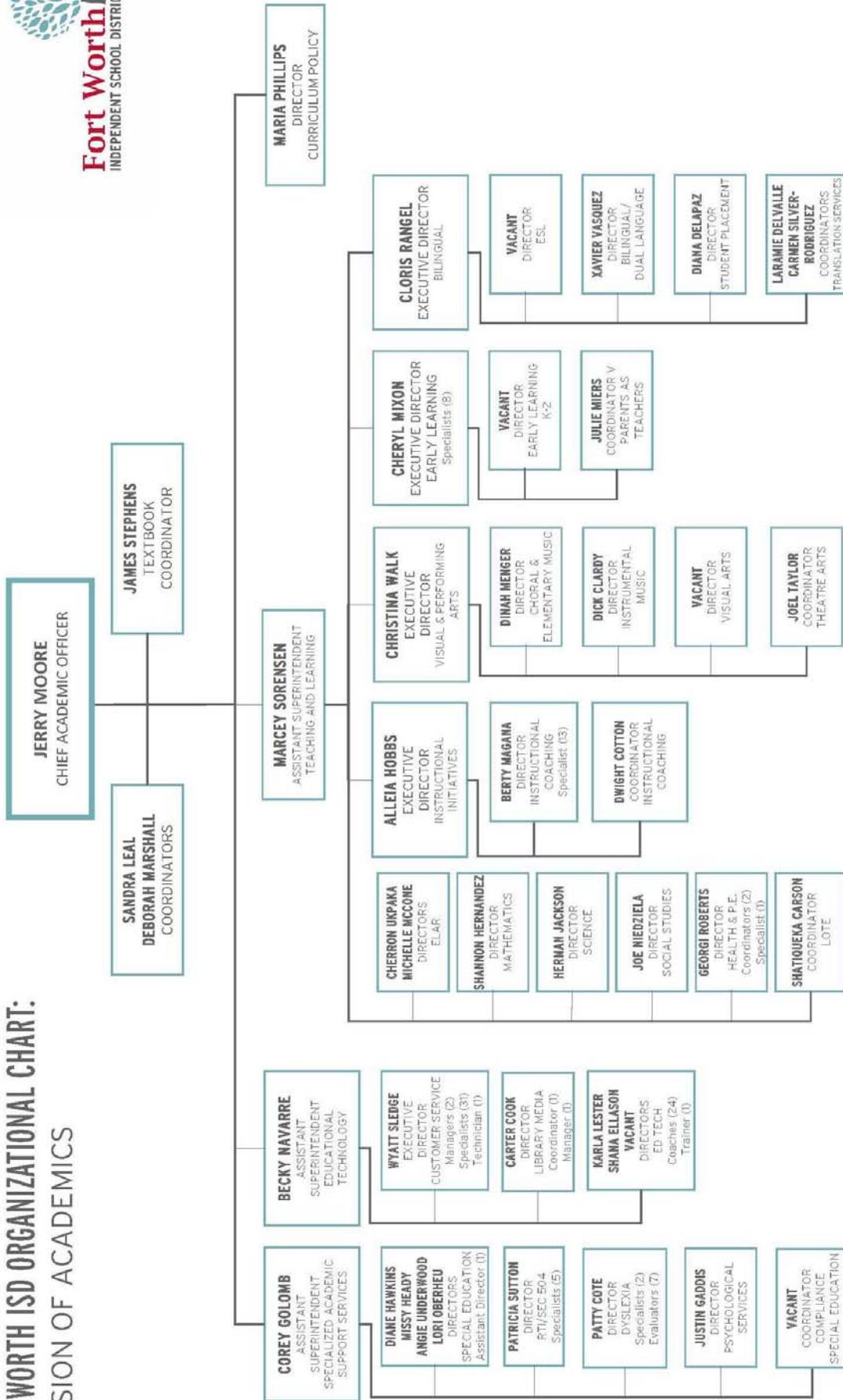
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DIVISION OF OPERATIONS & TECHNOLOGY
PAGE 3



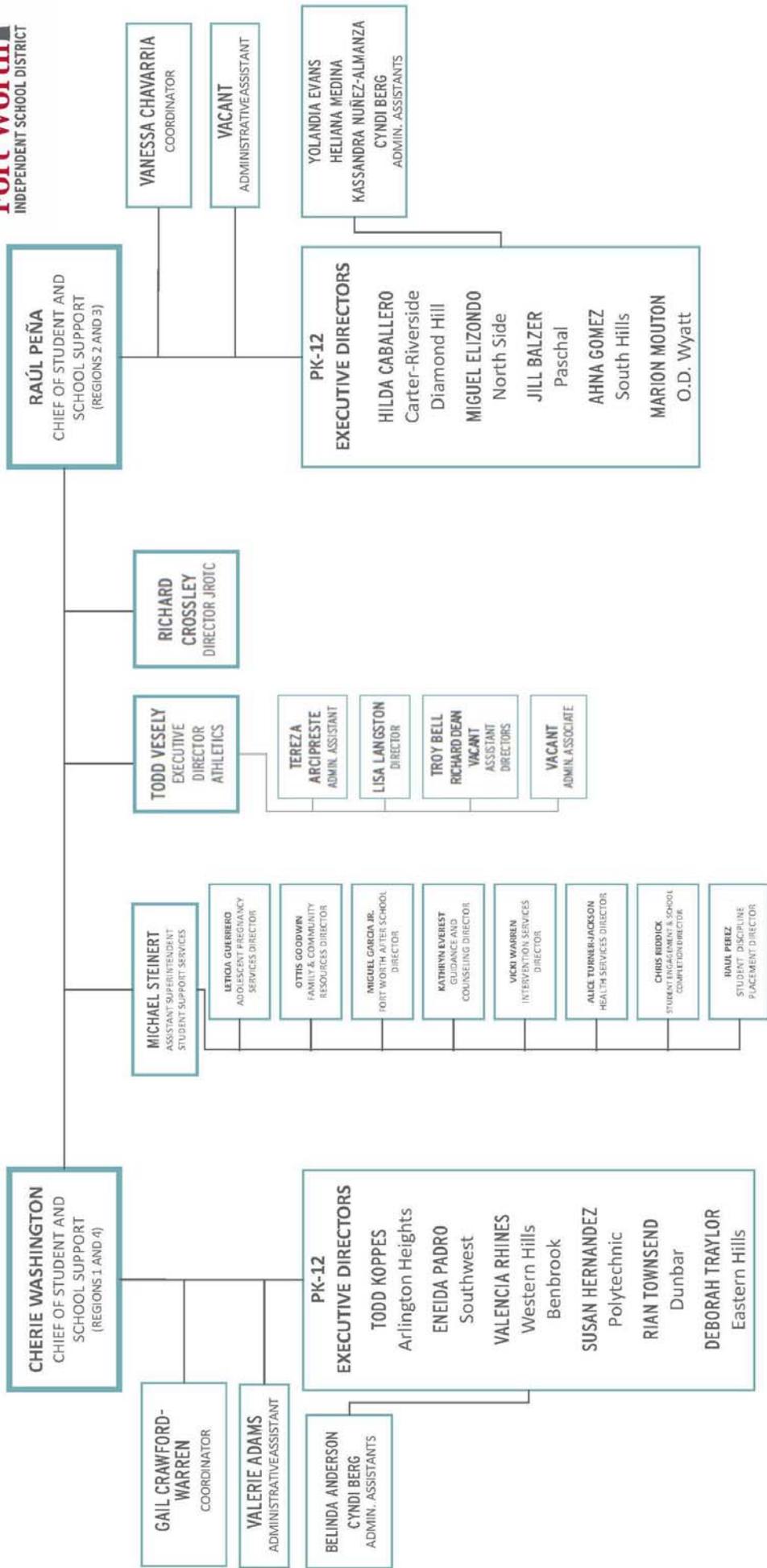
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DEPARTMENT OF INTERNAL AUDIT



FORT WORTH ISD ORGANIZATIONAL CHART: DIVISION OF ACADEMICS

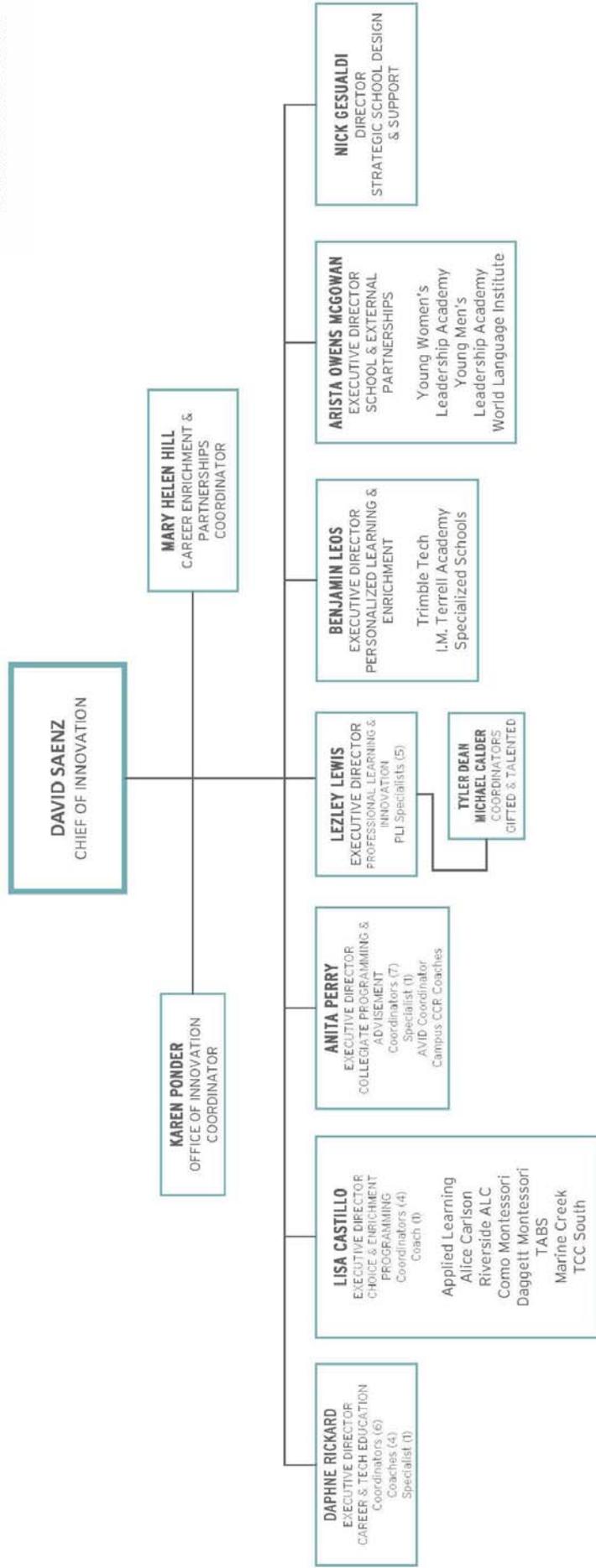


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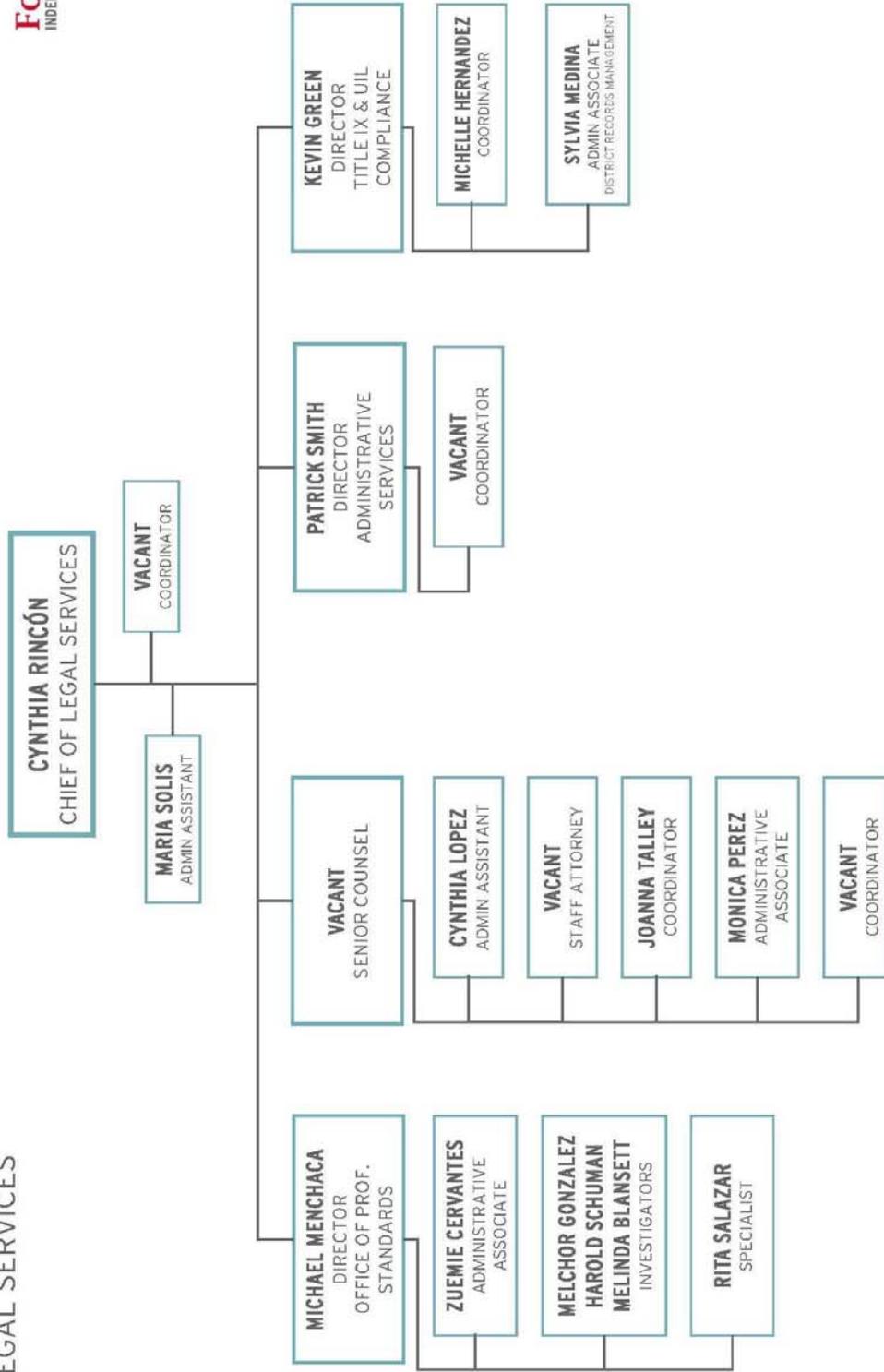


FORT WORTH ISD ORGANIZATIONAL CHART:

DIVISION OF INNOVATION AND TRANSFORMATION



**FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF LEGAL SERVICES**



Board Members and Their Respective Districts



Jacinto 'Cinto' Ramos, Jr.
Board President, District 1

Tobi Jackson
1st Vice President, District 2

Quinton "Q" Phillips
2nd Vice President, District 3

Daphne Brookins
Trustee, District 4

Carin 'CJ' Evans
Trustee, District 5

Anne Darr
Trustee, District 6

Norman Robbins
Trustee, District 7

Anael Luebanos
Board Secretary, District 8

Ashley Paz
Trustee, District 9

SUPERINTENDENT'S LEADERSHIP TEAM

Dr. Kent P. Scribner Superintendent
Karen Molinar Deputy Superintendent
Jerry Moore Chief Academic Officer
Cherie Washington Chief of Student and School Support (Regions 1 and 4)
Raul Pena Chief of Student and School Support (Regions 2 and 3)
Michael Ball, CPA Chief Financial Officer
Sherry Breed Chief of Equity and Excellence
David Saenz Chief of Innovation
Art Cavazos Chief of District Operations
Kermit Spears Chief Talent Officer
Cynthia Rincon Chief of Legal Services
Barbara Griffith Senior Communications Officer
Vicki Burris Chief Officer, Capital Improvement Program

BUSINESS/FINANCE DEPARTMENT

David Johnson, CPA Senior Officer for Budget and Finance

INTERNAL AUDIT

Aaron Munoz Chief Internal Auditor

ACCOUNTANTS AND ADVISORS

Weaver and Tidwell, L. L. P. Independent Auditors
Fort Worth, Texas
Kelly, Hart and Hallman Bond Counsel
Fort Worth, Texas
Escamilla & Poneck, LLP Bond Counsel
San Antonio, Texas
RBC Capital Markets Financial Advisors
San Antonio, Texas
Estrada Hinojosa Investment Bankers Financial Advisors
Dallas, Texas

Financial Section





Independent Auditor's Report

Board of Education
Fort Worth Independent School District
Fort Worth, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Fort Worth Independent School District (the District) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The District's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the 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, 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of revenues, expenditures and changes in fund balance – budget to actual – General Fund, schedule of the District's proportionate share of the net pension liability, schedule of the District's pension contributions, schedule of the District's proportionate share of the net OPEB liability, schedule of the District's OPEB contributions and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other 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 introductory section, combining statements, and Texas Education Agency required schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the Schedule of Expenditures of State Awards, as required by the audit requirements of the State of Texas Uniform Grant Management Standards, are presented for purposes of additional analysis and are also not required parts of the basic financial statements.

Board of Education
Fort Worth Independent School District

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2020, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 8, 2020



FORT WORTH INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

In this section of the Comprehensive Annual Financial Report, the Fort Worth Independent School (the District) discusses and analyzes its financial performance for the period ended June 30, 2020. This section should be read in conjunction with the transmittal letter, the independent auditors' report, and the District's Basic Financial Statements.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of resources of the District exceeded assets and deferred outflows of resources at June 30, 2020, by \$4.9M on the government-wide financial statements. This is a decrease in the deficit position by \$43.5M, and is primarily due to the increase in the Capital Projects transactions that occurred in the current fiscal year. The overall negative net position is the result of the District recognizing post-employment benefits liability in the fiscal year ended June 30, 2018 in the amount of \$562.7M in accordance with Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. 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 began reflecting its portion of the liability in 2018 that the State of Texas manages and operates.
- The District's governmental funds financial statements reported combined ending fund balances of \$412.8M at June 30, 2020, a decrease of \$7.2M from the prior year, and is attributable to Capital Projects Fund expenditures exceeding revenues by \$19.2M, offset by the excess of revenues over expenditures in the General Fund and Debt Services Funds by \$3.7M and \$8.3M, respectively.
- At the end of the current fiscal year, unassigned fund balance in the general fund was \$149.9M, or 17.9% of total general fund expenditures.
- The District's total bonded debt increased by \$60.2M (6.7%) during the current fiscal year due to the issuance of bonds in the current year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The two major categories of statements are the government-wide statements and the fund financial statements.

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the District as a whole and provide both long-term and short-term information about the overall financial status.

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

The financial statements also include notes that explain some of the information contained in the financial statements and provide more detailed information and 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 the MD&A explains the structure and contents of each of the statements.

The Statement of Net Position and the Statement of 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 includes all of the government's assets, deferred outflows, liabilities, and deferred inflows. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and change in net position. Net position—the difference between the District's assets, deferred outflows, liabilities and deferred inflows—is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating.
- To assess the overall health of the District, additional non-financial factors such as changes in the District's tax base must be considered.

The government-wide financial statements of the District include the Governmental Activities and Business-Type Activities. Most of the District's basic services are included in the Governmental Activities, such as instruction, extracurricular activities, curriculum and staff development, health services, and general administration. Property taxes, state aid, and grants finance most of these activities.

Business-type activities include those services for which fees are charged to help cover the cost of the services. The District's food service enterprise fund is included here.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

FUND FINANCIAL STATEMENTS

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.

The District has three kinds of funds:

- *Governmental Funds*—Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow 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, additional information is provided at the bottom of the governmental funds statements, or on the subsequent page that explains, the relationship (or differences) between them.

- *Proprietary Funds*—Services for which the District charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long- and short-term financial information.

The District uses the food service enterprise fund to report activities related to the school lunch and breakfast program. The District established the Leadership Learning Center in 2014 as an enterprise fund to not only serve programs of the District, but other school districts, organizations, as well as the community.

Internal service funds are used to report activities that provide supplies and services for the District's other programs and activities—such as the District's self-funded Workers' Compensation and Unemployment Insurance Fund, the Print Shop Fund, the Employer Liability Fund and the Educational Technology Fund.

- *Fiduciary Funds*—The District is the trustee, or fiduciary, for certain funds. It is also responsible for other assets that—because of a trust arrangement—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. These activities are excluded from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position. As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$4.9M at the close of the most recent fiscal year. This reduction in the deficit position was due to the net increase in net investment in capital assets in the current year.

Some of the District's net position from governmental activities are either restricted as to the purpose they can be used for or they are invested in capital assets. The unrestricted net position of the governmental activities of the District total a negative \$463.5M. The District had \$399.8M net investment in capital assets. The District's overall net position became negative in 2018 as a result of the implementation of GASB No. 75.

The net position of the business-type activities totaled \$9.2M. These resources cannot be used for governmental activities. The District can generally only use business-type net position to finance the continuing operations of its business activities in food service and the Leadership Learning Center.

**Table A-1
The District's Net Position
(in millions of dollars)**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current assets	\$ 689.2	\$ 633.4	\$ 6.1	\$ (3.2)	\$ 695.3	\$ 630.2
Non-current assets	-	25.0	-	-	-	25.0
Capital assets	1,350.1	1,203.3	4.2	6.1	1,354.3	1,209.4
Total assets	2,039.3	1,861.7	10.3	2.9	2,049.6	1,864.6
Total deferred outflow of resources	188.7	207.7	-	-	188.7	207.7
Current liabilities	233.1	194.8	1.1	1.6	234.2	196.4
Non-current liabilities	1,776.3	1,778.0	-	-	1,776.3	1,778.0
Total liabilities	2,009.4	1,972.8	1.1	1.6	2,010.5	1,974.4
Total deferred inflow of resources	232.6	146.3	-	-	232.6	146.3
Net position:						
Net investment in capital assets	399.8	334.8	4.2	6.1	404.0	340.9
Restricted net position	49.6	40.6	5.0	0.1	54.6	40.7
Unrestricted net position	(463.5)	(425.1)	-	(4.9)	(463.5)	(430.0)
Total net position	\$ (14.1)	\$ (49.7)	\$ 9.2	\$ 1.3	\$ (4.9)	\$ (48.4)

Reviewing Table A-1 reveals an increase in governmental activities current assets from the prior year by \$56M. This is primarily attributed to the increase in cash and investments due to the issuance of bonds from the District's Capital Improvement Programs. There was a \$146.8M increase in capital assets which was largely attributed to capital asset acquisitions associated with the District's Capital Improvement Programs for facilities. Deferred outflow of resources decreased \$19M, which are the post-employment benefit assets that are recognized in accordance with GASB No. 75. These assets are combined with other GASB No. 75 balances. At June 30, 2020, the District reports a deficit balance in net position of \$14.1M.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Business-type activities current assets increased by \$9.2M over last year largely due an operational transfer to cover the anticipated 2021 losses. Capital assets decreased due to the depreciation of property accounted for in this Food Service Fund.

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Key elements of program revenues and expenses are listed below, together with an analysis as noted on the following page (See Table B-1).

**Table B-1
Change in Net Position
(in millions of dollars)**

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Program revenues:						
Charges for services	\$ 6.5	\$ 7.9	\$ 2.1	\$ 2.9	\$ 8.6	\$ 10.8
Operating grants and contributions	225.1	174.3	35.6	47.1	260.7	221.4
General revenues and special item:						
Property taxes - maintenance & operations	404.6	375.5	-	-	404.6	375.5
Property taxes - debt service	118.3	104.8	-	-	118.3	104.8
State aid - formula grants	315.7	311.0	-	-	315.7	311.0
Investment earnings	9.8	13.9	-	-	9.8	13.9
Proceeds from sale of capital assets	-	-	-	-	-	-
Miscellaneous	0.5	0.7	0.5	-	1.0	0.7
Total revenues	1,080.5	988.1	38.2	50.0	1,118.7	1,038.1
Expenses:						
11 Instruction	601.3	592.0	-	-	601.3	592.0
12 Instructional resources and media services	13.8	12.7	-	-	13.8	12.7
13 Curriculum development and instructional staff development	43.6	37.1	-	-	43.6	37.1
21 Instructional leadership	17.9	16.0	-	-	17.9	16.0
23 School leadership	61.0	53.4	-	-	61.0	53.4
31 Guidance, counseling and evaluation services	56.6	50.7	-	-	56.6	50.7
32 Social work services	8.7	8.3	-	-	8.7	8.3
33 Health services	10.8	10.3	-	-	10.8	10.3
34 Student (pupil) transportation	22.4	22.8	-	-	22.4	22.8
35 Food services	5.9	5.4	46.5	54.1	52.4	59.5
36 Cocurricular/Extracurricular activities	17.0	18.1	-	-	17.0	18.1
41 General administration	21.0	19.7	-	-	21.0	19.7
51 Plant maintenance and operations	80.6	82.1	-	-	80.6	82.1
52 Security and monitoring services	13.1	12.0	-	-	13.1	12.0
53 Data processing services	16.4	15.9	-	-	16.4	15.9
61 Community services	9.1	10.1	-	-	9.1	10.1
71 Debt service	26.7	34.8	-	-	26.7	34.8
81 Facilities acquisition and construction	-	-	-	-	-	-
93 Payments to fiscal agent	-	-	-	-	-	-
95 Payments to juvenile justice alternative education programs	-	0.1	-	-	-	0.1
97 Payments to tax increment fund	-	-	-	-	-	-
99 Other intergovernmental charges	2.7	2.6	-	-	2.7	2.6
Leadership learning center	-	-	-	-	-	-
Total expenses	1,028.6	1,004.1	46.5	54.1	1,075.1	1,058.2
Increase in net position	51.9	(16.0)	(8.3)	(4.1)	43.6	(20.1)
Beginning net position	(49.7)	(33.7)	1.2	5.4	(48.5)	(28.3)
Transfers	(16.3)	-	16.3	-	-	-
Ending net position	\$ (14.1)	\$ (49.7)	\$ 9.2	\$ 1.3	\$ (4.9)	\$ (48.4)

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

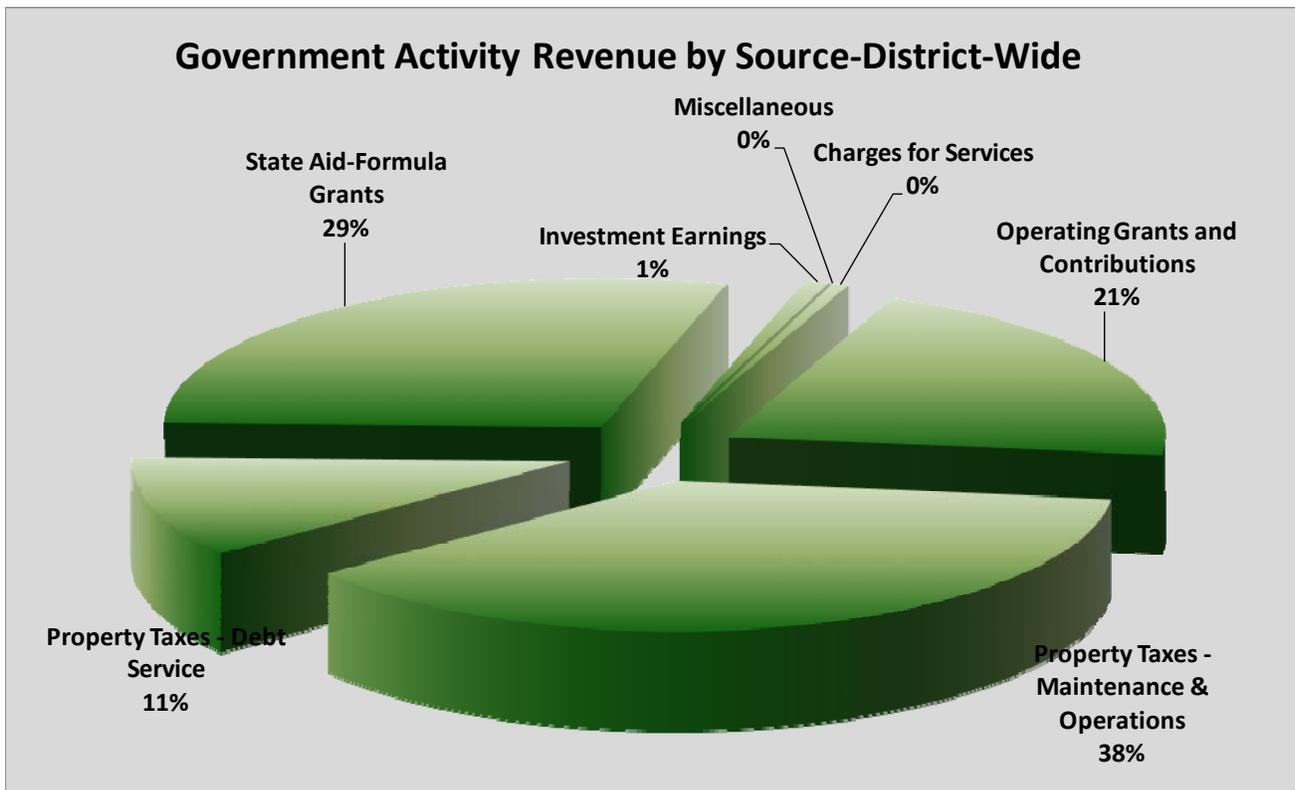
The total revenues from taxpayers, user service fees, grants and other sources for the District were \$1118.6M, a \$80.5M increase from fiscal year 2019. Total expenses for the 2020 fiscal year were \$1075.1M or \$16.8M more than expenses of fiscal year 2019.

Government Activities Revenue:

Revenues for the District's governmental activities increased year over year overall \$92.3M for the year ended June 30, 2020.

Approximately 48.5% of the District's revenues came from property taxes, with an additional 50% derived from state funding formulas and federal grants Last fiscal year 48.5 % of the District's revenues came from property taxes and 49.2% came from state funding formulas and federal grants

Government Activity Revenue by Source-District-Wide



*Note: Differences in percentages from other Exhibits due to rounding.

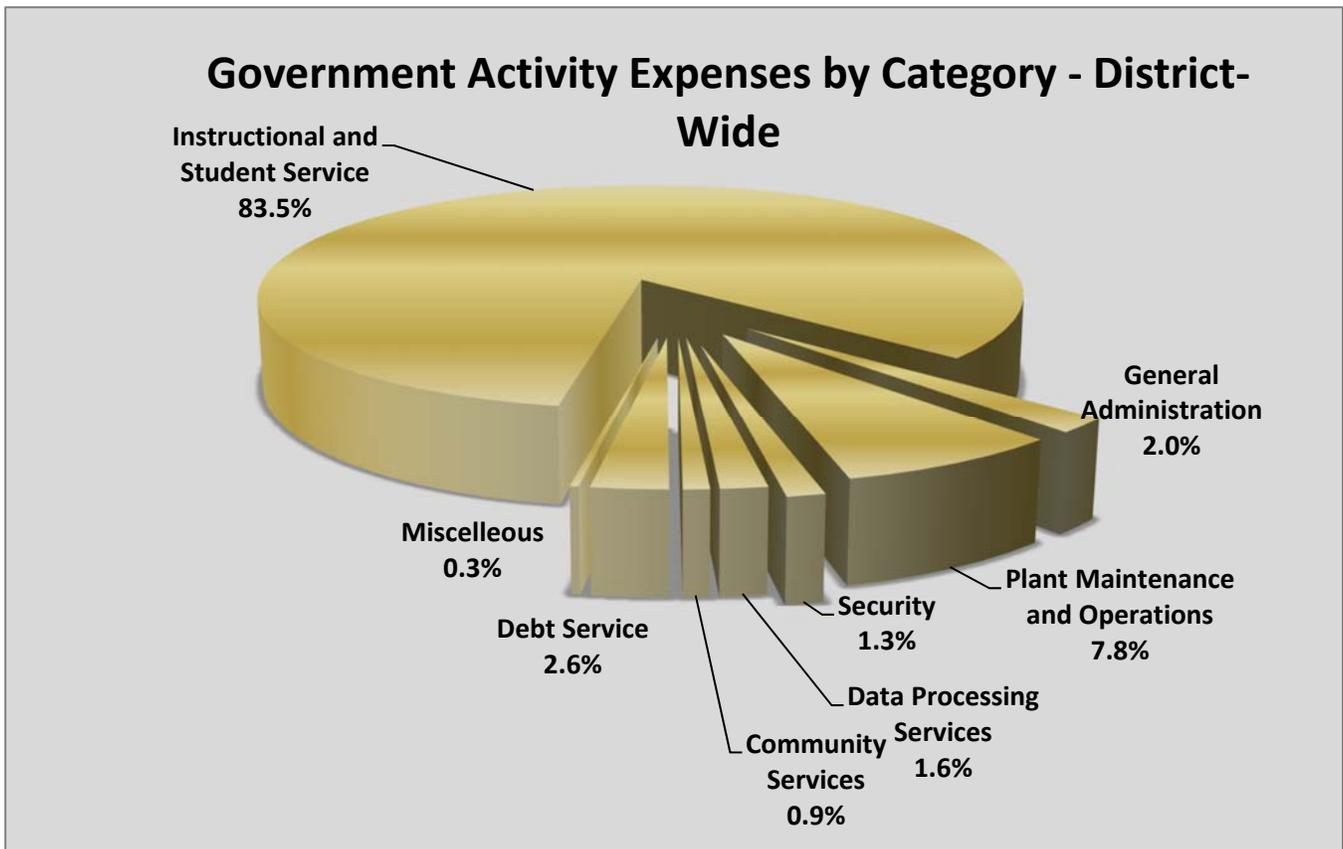
Government Activities Expenses:

Expenses for the District's governmental activities increased year over year overall \$24.5M for the year ended June 30, 2020.

The majority of the District's governmental activities expenses (83.5 %) pay for direct instructional and student support services and for plant maintenance and operations (7.8%), which includes utilities and maintenance of the buildings. The remainder (8.7%) is divided into general administration, security, data processing services, debt service payments, community related services, and miscellaneous expenses as reflected in the graph below.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Government Activity Expenses by Category - District-Wide



Note: Differences in percentages from other Exhibits due to rounding.

Category	2020 Percentage	2019 Percentage	Variance
Instructional and Student Service	83.5%	82.2%	1.3%
General administration	2.0%	2.0%	0.0%
Plant maintenance and operations	7.8%	8.2%	-0.4%
Security	1.3%	1.2%	0.1%
Data processing services	1.6%	1.6%	0.0%
Community services	0.9%	1.0%	-0.1%
Debt service	2.6%	3.5%	-0.9%
Miscellaneous	0.3%	0.3%	0.0%
Total	100.0%	100.0%	0.00%

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Business Type Activities Revenue:

Business type activities revenue totaled \$38.2M down by \$11.8M from last year largely due to the District shutting down due to Covid-19 in March 2020. The business type activities were funded primarily with operating grants, which totaled \$35.6M or 93% of the total, with the remaining \$2.1M coming from charges for services and miscellaneous revenues. The decrease in operating grants and contributions revenue was the result of decreased revenue from the National School Breakfast and Lunch grants, which was negatively impacted by the school closure due to COVID-19 in March 2020.

Business Type Activities Expenses:

Business type activities expenses totaled \$46.5M down by \$7.6M from the prior year. Business type activities expenses are incurred in the operation of the District's food service enterprise fund which includes the cost of operating District's school cafeterias, including personnel costs. In 2014 the District added the Leadership Learning Center enterprise fund which includes the cost of operating the District's outdoor learning center. Business Type Activities revenues and operational transfers were greater than Business type Expenses resulting in a net increase in net position of \$7.9M.

FUND BALANCE OF THE DISTRICT'S FUNDS

GASB 54 established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. For further details on the various fund balance classifications, refer to Exhibit F, Notes to the Financial Statements, Note 1.

In accordance with GASB 54, the Board, by adopting a budget deficit for 2020-2021 in the sum of \$55.4M, assigned those funds for that purpose. As a result, unassigned fund balance in the General Fund totaled \$149.9M after considering non-spendable inventory, understanding encumbrances are no longer a designation, unless specifically committed or assigned for that purpose.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Fund Balance Comparison

	<u>2020</u>	<u>2019</u>	<u>Net Change</u>
Fund 199			
Non-spendable:			
Inventory	\$ 602,111	\$ 687,078	\$ (84,967)
Prepaid items	72,956	48,884	24,072
Spendable:			
Committed - Construction	-	-	-
Assigned budgetary deficit	55,407,829	28,754,177	26,653,652
Unassigned	149,896,048	172,805,232	(22,909,184)
Totals	<u>205,978,944</u>	<u>202,295,371</u>	<u>3,683,573</u>
Funds 500 - 599			
Spendable:			
Restricted retirement, long-term debt	56,962,795	48,695,325	8,267,470
Totals	<u>56,962,795</u>	<u>48,695,325</u>	<u>8,267,470</u>
Funds 600 - 699			
Non-spendable:			
Prepaid items	-	135	(135)
Spendable:			
Restricted for construction	141,722,391	160,924,085	(19,201,694)
Totals	<u>141,722,391</u>	<u>160,924,220</u>	<u>(19,201,829)</u>
Funds 380 - 499			
Non-spendable:			
Prepaid items	-	59,994	(59,994)
Spendable:			
Restricted grant funds	4,751,754	2,222,206	2,529,548
Committed campus activity funds	3,474,986	5,896,427	(2,421,441)
Totals	<u>8,226,740</u>	<u>8,178,627</u>	<u>48,113</u>
Grand Totals	<u>\$ 412,890,870</u>	<u>\$ 420,093,543</u>	<u>\$ (7,202,673)</u>

The federal grant funds (Funds 200-379) have no fund balance since the majority of revenue realized from these funds is on a reimbursement method or, where applicable, unused balances are returned to the grantor at the close of the specified project periods.

The debt service fund balance (Funds 500-599) increased by more than \$8.2M totaling \$56.9M. This balance is managed as an integral part of the District's debt service program to pay the principal and interest due on voter approved bonds if current year revenue falls short for that purpose.

The capital projects fund balance (Funds 600-699) decreased by \$19.2M. This decrease was due to the expenditure of funds in the Capital Improvement Program. At the end of 2020, the capital projects fund balance was \$141.7M and will continue to support the ongoing projects approved by voters.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

The non-major funds (Funds 380-499) have a combined \$8.2M fund balance up slightly from the prior year. With GASB 54, fund balances in state and local funds are restricted by the granting agency as specified in the grant award, and campus activity funds are committed pursuant to board policy for the purposes intended within the funds.

The total fund balances available to the District at June 30, 2020, was \$412.9M. Of this amount, \$206M is available in the General Fund. The overall fund balance decreased by \$7.2M largely due to the expenditure of funds from the District's Capital Improvement Programs.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised its budget. These budget amendments generally fell into 4 categories:

- Supplemental appropriations;
- Revenue adjustments to reflect changes in property tax and state aid revenues based on updated information;
- Line item transfers between functional categories;
- Final amendments to reflect any projected/potential budget overruns.

The Budget to Actual Comparison Table that follows is illustrative of the changes in the District's 2019-2020 budget from initial adoption by the Board to the final approved amendment prior to the end of the fiscal year. The table also reflects actual revenues by revenue type and expenditures by function. This comparison is also presented with fund balance presentation in Exhibit G-1 on page 83

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Budget to Actual Comparison

	Budgeted Amounts		General Fund Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
Resources (inflows):				
5700 Local and intermediate sources	\$ 386,356,807	\$ 407,223,414	\$ 411,714,579	\$ 4,491,165
5800 State program revenues	390,581,792	346,935,846	355,685,814	8,749,968
5900 Federal program revenues	12,325,000	12,325,000	15,996,593	3,671,593
Amounts available for appropriation	\$ 789,263,599	\$ 766,484,260	\$ 783,396,986	\$ 16,912,726
Charges to appropriations (outflows):				
11 Instruction	\$ 474,885,825	\$ 449,170,997	\$ 447,653,436	\$ 1,517,561
12 Instructional resources and media services	11,487,868	11,954,727	11,536,131	418,596
13 Curriculum development and instructional personnel development	10,756,296	11,600,542	10,679,056	921,486
21 Instructional administration	15,738,046	14,796,882	13,940,919	855,963
23 School administration	50,040,799	52,654,713	52,106,423	548,290
31 Guidance and counseling services	49,427,721	46,188,407	45,088,984	1,099,423
32 Attendance and social work services	6,829,026	5,628,338	5,185,592	442,746
33 Health services	10,219,448	10,028,879	9,441,864	587,015
34 Student (pupil) transportation	20,397,332	21,064,925	17,821,703	3,243,222
35 Food services	260,367	463,265	317,034	146,231
36 Cocurricular/extracurricular activities	15,151,195	13,862,354	13,823,969	38,385
41 General administration	20,151,126	20,021,265	19,677,116	344,149
51 Plant maintenance and operations	81,473,978	79,155,301	75,688,595	3,466,706
52 Security and monitoring services	12,098,877	12,497,862	11,796,041	701,821
53 Data processing services	18,268,418	16,668,827	14,322,649	2,346,178
61 Community services	6,126,237	4,921,706	3,861,285	1,060,421
81 Facilities acquisition & construction	15,315,524	19,104,619	11,103,173	8,001,446
95 Juvenile justice alternative education	169,692	169,692	14,448	155,244
97 Tax increment financing	-	-	-	-
99 Other intergovernmental charges	2,720,000	2,721,405	2,574,339	147,066
Total charges to appropriations	\$ 821,517,775	\$ 792,674,706	\$ 766,632,757	\$ 26,041,949

At the close of the fiscal year, actual expenditures were \$40.9M less than the final budgeted appropriations of \$807.6M, and actual revenues and other sources were \$16.9M more than the final budgeted estimated revenues of \$766.5M. The major variances from the original budget to the final approved budget and/or from the final approved budget to actual expenditures are explained as follows:

Revenue:

Local – Local revenue exceeded projections due primarily to a larger increase in the tax base after budget adoption, resulting in higher tax revenue. Interest revenue was also above budget due to a strong investment strategies and substantial invested balances.

State – State revenue realized was above projections due to actual average daily attendance above the projections used for the year, as well as overall increased funding due to the increased HB3 Allotments.

Federal – Federal revenue realized in the current year exceeded budget primarily due to SHARS revenue, which increased approximately \$3.1M over the prior year.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Expenditures:

Function 11 – The District budgets for vacant positions at midpoint salary range, which causes the variance of instructional salaries and benefits. There is often a significant difference in actual expenditures versus budget depending on when the employee is hired and their experience level that determines their salary, as well as vacancies that occur throughout the year. The District closed all campuses in March 2020 through the end of the year due to the COVID-19 Pandemic which contributed to lower overall spending.

Function 13 – Variance due to overestimate of salaries for professional and auxiliary personnel due to vacant positions.

Function 32 – Variance due to overestimate of salaries for professional personnel due to vacant positions.

Function 34 – Variance due to lower spending a overestimate of professional and auxiliary personnel due to vacant positions, as well as operations closing in March for the remainder of the year due to COVID-19.

Function 81 – Variance due to projects that began in 2019-2020, but were not complete largely due to operations ceasing in March 2020 due to COVID. The appropriations for completing these jobs were added to the 2020-2021 budget.

Budgeted expenditures were decreased by way of a Board approved amendment in June 2020 following an analysis of the General Fund through May 30. Projections for June expenses and annual accruals were estimated in order to align the final budgetary amounts with approximate amounts to be realized for the year.

Budget amendments were performed routinely and in accordance with Board Policy CE throughout the 2019-2020 fiscal year. The majority of transfers between functions resulted from campus and department owner requests to transfer site based and department budgets between function in the normal course of operations.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2020, the District had invested \$1,350B (net of accumulated depreciation) in a broad range of capital assets, including land, buildings and improvements, and furniture and equipment in the governmental activities funds. During the 2019-2020 school year, the District continued work on the 2013 and 2017 Capital Improvement Programs. As indicated in the Capital Asset Table that follows, the District's Net Capital Assets increased by \$146.8M largely due to the \$151M expended in Construction In Progress, as well as land acquisitions.

Business-type activities capital assets decreased by \$1.9M from the prior year due to depreciation expense recognized during the year. (See Note 7 to the Financial Statements for more detailed analysis of the year's capital asset activity).

District's Capital Assets
(in millions of dollars)

	Governmental Activities		Business-type Activities	
	2020	2019	2020	2019
Land	\$ 57.6	\$ 49.9	\$ -	\$ -
Buildings and improvements	1,538.4	1,519.1	-	-
Furniture and equipment	94.8	94.2	24.5	24.2
Vehicles	54.2	55.7	0.2	0.2
Construction in progress	225.1	74.0	-	-
Totals at historical cost	<u>1,970.1</u>	<u>1,792.9</u>	<u>24.7</u>	<u>24.4</u>
Total accumulated depreciation	<u>(620.1)</u>	<u>(589.7)</u>	<u>(20.5)</u>	<u>(18.3)</u>
Net capital assets	<u><u>\$ 1,350.0</u></u>	<u><u>\$ 1,203.2</u></u>	<u><u>\$ 4.2</u></u>	<u><u>\$ 6.1</u></u>

Debt Administration:

Total Long-Term debt increased 6.6% or \$68.8M from prior year. Principal payments on bonds were \$60.4M. The Debt associated with Compensated Absences increased by \$1.8M and the debt associated with Workers' Compensation decreased by \$1.2M. The Long-Term Debt Table below provides a comparison of the District's Long-Term Debt from the prior year.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District's Long-Term Debt
(in millions of dollars)

	Governmental Activities	
	2020	2019
Bonds payable:		
Current year portion	\$ 71.34	\$ 60.40
Long-term portion	889.98	840.76
Total bonds payable	<u>961.32</u>	<u>901.16</u>
Other bond related liabilities:		
Premium on long-term debt - current	8.38	6.69
Premium on long-term debt - long-term	132.22	125.91
Total other bond related liabilities	<u>140.60</u>	<u>132.60</u>
Compensation payable:		
Current year portion	4.16	5.27
Long-term portion	6.84	3.91
Total compensation payable	<u>11.00</u>	<u>9.18</u>
Workers' comp losses-accrued expenses:		
Current year portion	2.43	2.72
Long-term portion	3.35	4.26
Total workers' comp projected losses	<u>5.78</u>	<u>6.98</u>
Total long-term debt	<u><u>\$ 1,118.70</u></u>	<u><u>\$ 1,049.92</u></u>

For additional details on long term debt activity, see Exhibit F, Notes to the Financial Statements, Note 8 starting at page 65.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Economic Factors and the 2020-2021 Budget and Tax Rates

The Board adopted a deficit budget on June 23, 2020 in the sum of \$55.47M for the 2020-2021 school year, representing \$839.1M in appropriations and \$783.7M in estimated revenues. The \$55.4M has been assigned as the budgetary deficit. The unassigned fund balance is \$149.9M.

Bond Ratings
By virtue of the State's Permanent School Fund guarantee, District's bonds that are covered under this guarantee have a "AAA" rating. Underlying ratings are as follows: Moody's Investor Services "Aa1" and Standard & Poor's

The District's certified taxable valuation increased 2.13 percent over the prior year, resulting in increased tax revenue. The Board of Trustees called for a Voter Approved Tax Rate Election (VATRE) on August 17, 2020 increasing the current M&O tax rate by an additional \$.11 before the mandated tax compression of \$.0136. This increase in the M&O tax rate will provide an estimated \$66M in additional state and local funding. This VATRE unanimously passed in the November 3 election. The total adopted tax rate is \$1.0864 for Maintenance and Operations (M&O), and \$.292 for Interest and Sinking (I&S) for a combined tax rate of \$1.3784.

The District expanded the partnership initiative with Texas Wesleyan University and continues pursue additional Senate Bill 1882 partnerships. The District continues to see decreases in enrollment and continues to implement strategies to improve enrollment as well as attendance. Current year revenue was based on 73,980 ADA, a decrease of 1.4% from the 2019-2020 fiscal year. Further decreases in enrollment and subsequent average daily attendance will have an impact on state funding revenue.

The District is committed to allocating the financial resources necessary to continue its mission of preparing all students for success in college, career, and community leadership by focusing on the three main instructional priorities: Early Literacy, Middle Grades Math, and College and Career Readiness. For the 2020-2021 school year, the District approved a general pay increase of 2% for all eligible employees.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please feel free to contact us at the locations and telephone numbers listed below:

Michael Ball, CPA, Chief Financial Officer
100 N. University, Suite NW 130-I
Fort Worth, Texas 76107
(817) 814-2100

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100 N. University, Suite NE140C
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Gloria Bey, CPA, MBA, RTSBA, Controller
100 N. University Drive, Suite 140-B
Fort Worth, Texas 76107 817-814-2143

Basic Financial Statements



Government - wide Financial Statements



Fort Worth Independent School District
Statements of Net Position
June 30, 2020

Exhibit A-1

Data Control Codes	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
1110 Cash and temporary investments	\$ 569,964,382	\$ 57,486	\$ 570,021,868
1220 Property taxes	34,505,843	-	34,505,843
1230 Allowance for uncollectible taxes	(9,812,707)	-	(9,812,707)
1240 Due from other governments	95,309,676	-	95,309,676
1250 Accrued interest receivable	382,794	-	382,794
1260 Internal balances	(4,189,521)	4,189,521	-
1290 Other receivables	2,363,456	1,690,465	4,053,921
1310 Inventories	602,111	188,835	790,946
1410 Prepaid items	75,523	-	75,523
Total current assets	689,201,557	6,126,307	695,327,864
Noncurrent assets:			
Capital assets not being depreciated:			
1510 Land	57,628,601	-	57,628,601
1580 Construction in progress	225,060,529	-	225,060,529
Capital assets net of accumulated depreciation:			
1520 Buildings & improvements, net	1,029,576,418	-	1,029,576,418
1530 Furniture & equipment, net	15,217,308	4,135,689	19,352,997
1541 Vehicles, net	22,474,907	108,457	22,583,364
Total noncurrent assets	1,349,957,763	4,244,146	1,354,201,909
1000 Total assets	2,039,159,320	10,370,453	2,049,529,773
DEFERRED OUTFLOWS OF RESOURCES			
1700 Deferred change on refunding	10,027,127	-	10,027,127
1705 Deferred outflows - pension	132,370,399	-	132,370,399
1705 Deferred outflows - other post employment benefits	46,271,548	-	46,271,548
Total deferred outflows of resources	188,669,074	-	188,669,074
LIABILITIES			
Current liabilities:			
2110 Accounts payable and accrued expenses	58,741,864	172,091	58,913,955
2140 Interest payable	15,524,519	-	15,524,519
2150 Payroll deductions and withholdings	7,516,989	-	7,516,989
2160 Accrued wages payable	93,014,911	808,423	93,823,334
2180 Due to other governments	50,487,280	-	50,487,280
2310 Unearned revenue	7,792,611	181,174	7,973,785
Total current liabilities	233,078,174	1,161,688	234,239,862
Noncurrent liabilities:			
2501 Due within one year	85,646,311	-	85,646,311
2502 Due within more than one year	1,033,056,802	-	1,033,056,802
2540 Net pension liability	305,150,969	-	305,150,969
2540 Net other post-employment benefits (OPEB) obligation	352,419,124	-	352,419,124
Total noncurrent liabilities	1,776,273,206	-	1,776,273,206
2000 Total liabilities	2,009,351,380	1,161,688	2,010,513,068
2600 DEFERRED INFLOWS OF RESOURCES			
2605 Deferred inflows - pension	66,279,943	-	66,279,943
2605 Deferred inflows - other post employment benefits	166,287,358	-	166,287,358
Total deferred inflows of resources	232,567,301	-	232,567,301
NET POSITION			
3200 Net investment in capital assets	399,789,146	4,244,146	404,033,292
Restricted for:			
3820 Grant programs	4,751,754	-	4,751,754
3850 Debt service	44,939,497	-	44,939,497
3890 Food service	-	4,953,421	4,953,421
3890 Leadership Learning Center and Terrell Event Center	-	11,198	11,198
3900 Unrestricted	(463,570,684)	-	(463,570,684)
3000 TOTAL NET POSITION	\$ (14,090,287)	\$ 9,208,765	\$ (4,881,522)

The notes to the basic financial statements are an integral part of this statement.

Fort Worth Independent School District
Statements of Activities
For the Fiscal Year Ended June 30, 2020

Exhibit B-1

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
PRIMARY GOVERNMENT						
Governmental activities:						
11 Instruction	\$ 601,163,608	\$ 3,371,666	\$ 128,950,963	\$ (468,840,979)	\$ -	\$ (468,840,979)
12 Instructional resources and media services	13,755,951	-	2,223,002	(11,532,949)	-	(11,532,949)
13 Curriculum development and instructional staff development	43,625,310	-	45,035,546	1,410,236	-	1,410,236
21 Instructional leadership	17,923,398	-	4,765,785	(13,157,613)	-	(13,157,613)
23 School leadership	61,115,235	-	7,142,744	(53,972,491)	-	(53,972,491)
31 Guidance, counseling, and evaluation services	56,567,662	-	12,011,553	(44,556,109)	-	(44,556,109)
32 Social work services	8,670,761	-	4,656,897	(4,013,864)	-	(4,013,864)
33 Health services	10,845,085	-	913,548	(9,931,537)	-	(9,931,537)
34 Student (pupil) transportation	22,395,369	-	802,635	(21,592,734)	-	(21,592,734)
35 Food services	5,941,806	-	3,738,499	(2,203,307)	-	(2,203,307)
36 Cocurricular/extracurricular activities	16,977,673	3,089,886	2,191,178	(11,696,609)	-	(11,696,609)
41 General administration	20,989,420	-	794,792	(20,194,628)	-	(20,194,628)
51 Plant maintenance and operations	80,562,688	-	2,817,905	(77,744,783)	-	(77,744,783)
52 Security and monitoring services	13,051,661	-	964,652	(12,087,009)	-	(12,087,009)
53 Data processing services	16,419,924	-	874,962	(15,544,962)	-	(15,544,962)
61 Community services	9,142,802	-	7,170,576	(1,972,226)	-	(1,972,226)
71 Interest on long-term debt	26,707,234	-	-	(26,707,234)	-	(26,707,234)
93 Payments to fiscal agent	46,933	-	-	(46,933)	-	(46,933)
95 Payments to juvenile justice alternative education programs	14,448	-	-	(14,448)	-	(14,448)
99 Other intergovernmental charges	2,574,339	-	-	(2,574,339)	-	(2,574,339)
Total governmental activities	1,028,491,307	6,461,552	225,055,237	(796,974,518)	-	(796,974,518)
Business-type activities:						
Food service	46,344,799	2,025,262	35,641,639	-	(8,677,898)	(8,677,898)
Terrel event center	103,121	30,897	-	-	(72,224)	(72,224)
Leadership learning center	30,038	-	-	-	(30,038)	(30,038)
Total business-type activities	46,477,958	2,056,159	35,641,639	-	(8,780,160)	(8,780,160)
TOTAL PRIMARY GOVERNMENT	\$ 1,074,969,265	\$ 8,517,711	\$ 260,696,876	\$ (796,974,518)	\$ (8,780,160)	\$ (805,754,678)
Data						
Control						
Codes						
General revenues:						
Taxes:						
MT	Property taxes - maintenance & operations		\$ 404,563,718	\$ -	\$ 404,563,718	
DF	Property taxes - debt service		118,279,738	-	118,279,738	
SF	State aid-formula grants		315,701,651	-	315,701,651	
IE	Investment earnings		9,847,992	1,310	9,849,302	
MI	Miscellaneous		452,360	491,564	943,924	
	Proceeds from sale of capital assets		470	-	470	
	Transfers in (out)		(16,271,730)	16,271,730	-	
TR	Total general revenues and transfers		832,574,199	16,764,604	849,338,803	
CN	Change in net position		35,599,681	7,984,444	43,584,125	
MB	Net position - beginning		(49,689,968)	1,224,321	(48,465,647)	
NE	NET POSITION - ENDING		\$ (14,090,287)	\$ 9,208,765	\$ (4,881,522)	

The notes to the basic financial statements are an integral part of this statement.

Fund Financial Statements



Governmental Funds Financial Statements

Fort Worth Independent School District
Balance Sheet
Governmental Funds
June 30, 2020

Data Control Codes	Major Funds				
	100 - 199	200 - 379	500 - 599	600 - 699	
	General Fund	Federal Grant Fund	Debt Service Fund	Capital Projects Fund	
ASSETS					
1110	Cash and temporary investments	\$ 297,235,386	\$ -	\$ 55,000,224	\$ 212,448,581
1220	Property taxes receivable	27,594,059	-	6,911,784	-
1230	Allowance for uncollectible taxes	(7,875,886)	-	(1,936,821)	-
1240	Due from other governments	77,059,307	15,950,305	-	-
1250	Accrued interest	308,335	-	74,459	-
1260	Due from other funds	147,908,163	3,789,270	633,263	210,808,552
1290	Other receivables	1,655,386	2,131	-	4,747
1310	Inventories	602,111	-	-	-
1410	Prepaid items	72,956	2,567	-	-
1000A	TOTAL ASSETS	\$ 544,559,817	\$ 19,744,273	\$ 60,682,909	\$ 423,261,880
LIABILITIES					
2110	Accounts payable and accrued liabilities	\$ 7,605,618	\$ 728,059	\$ -	\$ 48,592,380
2150	Payroll deductions and withholdings	7,516,989	-	-	-
2160	Accrued wages payable	85,045,003	6,632,959	-	3,234
2170	Due to other funds	173,424,110	12,347,787	-	232,943,875
2180	Due to other governments	50,268,387	-	218,893	-
2300	Unearned revenue	15,919	35,468	-	-
2000	Total liabilities	323,876,026	19,744,273	218,893	281,539,489
DEFERRED INFLOWS OF RESOURCES					
2601	Deferred property taxes	14,704,847	-	3,501,221	-
2600	Total deferred inflows of resources	14,704,847	-	3,501,221	-
FUND BALANCES					
Fund balances:					
Nonspendable:					
3410	Inventories	602,111	-	-	-
3430	Prepaid items	72,956	-	-	-
Spendable:					
Restricted:					
3450	Grant funds	-	-	-	-
3470	Construction	-	-	-	141,722,391
3480	Retirement of long-term debt	-	-	56,962,795	-
Committed:					
3545	Campus activity funds	-	-	-	-
Assigned:					
3590	Budgetary deficit	55,407,829	-	-	-
3600	Unassigned	149,896,048	-	-	-
3000	Total fund balances	205,978,944	-	56,962,795	141,722,391
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 544,559,817	\$ 19,744,273	\$ 60,682,909	\$ 423,261,880

The notes to the basic financial statements are an integral part of this statement.

Nonmajor Funds	
380 - 499	
Other Governmental Funds	Total Governmental Funds
\$ 5,280,191	\$ 569,964,382
-	34,505,843
-	(9,812,707)
2,300,064	95,309,676
-	382,794
12,394,611	375,533,859
692,522	2,354,786
-	602,111
-	75,523
<u>\$ 20,667,388</u>	<u>\$ 1,068,916,267</u>
\$ 1,755,913	\$ 58,681,970
-	7,516,989
1,328,736	93,009,932
1,614,775	420,330,547
-	50,487,280
<u>7,741,224</u>	<u>7,792,611</u>
12,440,648	637,819,329
-	18,206,068
-	18,206,068
-	602,111
-	72,956
4,751,754	4,751,754
-	141,722,391
-	56,962,795
3,474,986	3,474,986
-	55,407,829
-	149,896,048
<u>8,226,740</u>	<u>412,890,870</u>
<u>\$ 20,667,388</u>	<u>\$ 1,068,916,267</u>



Fort Worth Independent School District
 Reconciliation of the Governmental Funds Balance Sheet
 to the Statement of Net Position
 June 30, 2020

Exhibit C-2

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT C-1)	\$ 412,890,870
The District uses internal service funds to charge the costs of certain activities, such as self-insurance, printing and evaluations, to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. The net effect of this consolidation is to increase net position.	34,772,858
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. They are reported net of accumulated depreciation in the government-wide financial statements.	1,349,957,763
Bonds payable have not been included in the fund financial statements.	(961,315,000)
Net pension liability is not reported in the fund financial statements.	(305,150,969)
Other post employment benefits (OPEB) liability is not reported in the fund financial statements.	(352,419,124)
Premiums on the issuance of bonds are not capitalized in the fund financial statements.	(140,603,135)
Deferred change on bond refunding has not been reflected in the fund financial statements.	10,027,127
Deferred outflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	132,370,399
Deferred outflows of resources for OPEB are recognized in the government-wide statements but are not recorded in the fund financial statements.	46,271,548
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	(66,279,943)
Deferred inflows of resources for OPEB related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	(166,287,358)
Revenue from property taxes is reported as deferred inflows of resources in the fund financial statements but is recognized as revenue in the government-wide financial statements.	18,206,068
Accrued liabilities for compensated absences and vacation payable have not been reflected in the fund financial statements.	(11,006,872)
Interest is accrued on outstanding debt in the government-wide financial statements whereas in the fund financial statements interest expenditures are reported when due.	(15,524,519)
TOTAL NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT A-1)	<u>\$ (14,090,287)</u>

The notes to the basic financial statements are an integral part of this statement.

Fort Worth Independent School District
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Governmental Funds
For the Fiscal Year Ended June 30, 2020

	Major Funds			
	100 - 199	200 - 379	500 - 599	600 - 698
	General Fund	Federal Grant Fund	Debt Service Fund	Capital Projects Fund
REVENUES				
5700 Local and intermediate sources	\$ 411,714,579	\$ -	\$ 119,083,065	\$ 3,982,319
5800 State program revenues	355,685,814	-	1,555,218	-
5900 Federal program revenues	15,996,593	67,959,439	-	-
Total revenues	783,396,986	67,959,439	120,638,283	3,982,319
EXPENDITURES				
Current:				
11 Instruction	447,653,436	35,056,254	-	503,488
12 Instructional resources and media services	11,536,131	319,689	-	-
13 Curriculum development and instructional staff development	10,679,056	21,742,389	-	-
21 Instructional leadership	13,940,919	1,686,624	-	-
23 School leadership	52,106,423	805,092	-	-
31 Guidance, counseling, and evaluation services	45,088,984	4,259,864	-	-
32 Social work services	5,185,592	699,089	-	-
33 Health services	9,441,864	-	-	-
34 Student (pupil) transportation	17,821,703	-	-	-
35 Food services	317,034	52,550	-	-
36 Cocurricular/extracurricular activities	13,823,969	11,931	-	216,293
41 General administration	19,677,116	-	-	122,455
51 Plant maintenance and operations	75,688,595	14,474	-	283,917
52 Security and monitoring services	11,796,041	8,673	-	-
53 Data processing services	14,322,649	267,083	-	1,880
61 Community services	3,861,285	2,988,794	-	-
Debt service:				
71 Principal	-	-	70,605,000	-
71 Interest and issuance costs	-	-	42,626,814	1,121,419
Capital outlay/expenditures:				
81 Facilities acquisition and construction	11,103,173	-	-	172,123,384
Intergovernmental:				
93 Payments to fiscal agent	-	46,933	-	-
95 Payments to juvenile justice alternative education program	14,448	-	-	-
99 Other intergovernmental charges	2,574,339	-	-	-
Total expenditures	766,632,757	67,959,439	113,231,814	174,372,836
Excess (deficiency) of revenues over expenditures	16,764,229	-	7,406,469	(170,390,517)
OTHER FINANCING SOURCES (USES)				
7911 Sale of bonds	-	-	56,965,000	139,350,000
7912 Sale of land	470	-	-	-
7915 Transfer in	3,500,000	-	-	68,024
7916 Premium on bond issuance	-	-	9,451,001	11,771,419
8949 Other uses - debt refunding	-	-	(65,555,000)	-
8911 Transfer out	(16,581,126)	-	-	(755)
Total other financing sources and (uses)	(13,080,656)	-	861,001	151,188,688
Net change in fund balances	3,683,573	-	8,267,470	(19,201,829)
Fund balances - beginning	202,295,371	-	48,695,325	160,924,220
FUND BALANCES - ENDING	\$ 205,978,944	\$ -	\$ 56,962,795	\$ 141,722,391

The notes to the basic financial statements are an integral part of this statement.

Nonmajor Funds		
380 - 499		
Other	Total	
Governmental	Governmental	
Funds	Funds	
\$ 11,697,455	\$ 546,477,418	
14,844,626	372,085,658	
-	83,956,032	
<hr/>	<hr/>	
26,542,081	1,002,519,108	
16,545,174	499,758,352	
517,867	12,373,687	
3,465,464	35,886,909	
522,967	16,150,510	
477,635	53,389,150	
523,765	49,872,613	
1,846,281	7,730,962	
-	9,441,864	
-	17,821,703	
-	369,584	
779,621	14,831,814	
3,191	19,802,762	
411,850	76,398,836	
381,799	12,186,513	
-	14,591,612	
995,204	7,845,283	
-	70,605,000	
-	43,748,233	
23,150	183,249,707	
-	46,933	
-	14,448	
-	2,574,339	
<hr/>	<hr/>	
26,493,968	1,148,690,814	
48,113	(146,171,706)	
-	196,315,000	
-	470	
-	3,568,024	
-	21,222,420	
-	(65,555,000)	
-	(16,581,881)	
<hr/>	<hr/>	
-	138,969,033	
48,113	(7,202,673)	
8,178,627	420,093,543	
<hr/>	<hr/>	
\$ 8,226,740	\$ 412,890,870	



Fort Worth Independent School District
Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures, and Changes in Fund Balances to the Statement of Activities
For the Fiscal Year Ended June 30, 2020

Exhibit C-4

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS (EXHIBIT C-3)		\$ (7,202,673)
<p>The District uses internal service funds to charge the costs of certain activities, such as self-insurance, printing and evaluations, to appropriate functions in other funds. The net income of internal service funds are reported with governmental activities. The net effect of this consolidation is to increase net position.</p>		
		276,507
<p>Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements. The net effect of removing capital outlay is to increase net position.</p>		
		179,110,307
<p>Depreciation is not recognized as an expenditure in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position.</p>		
		(32,401,885)
<p>Current year long-term debt principal payments are expenditures in the fund financial statements, whereas they are reported as reductions of bonds payable in the government-wide financial statements. The effect of current year principal paid on bonds payable increased net position.</p>		
		70,605,000
<p>The current year issuance of bonds and payments to the bond refunding escrow agent are shown as an other resource in the fund financial statements but are shown as an increase in long term debt in the government-wide financial statements.</p>		
Proceeds from bond issuance	\$ (196,315,000)	
Premium on bond issuance	(21,222,420)	
Payments on refunding	<u>65,555,000</u>	(151,982,420)
<p>Premiums associated with bonds payable are reported as revenue on the fund financial statements when bonds are issued. Amounts are reported net of amortization on the government-wide financial statements.</p>		
Net deletions related to refunding	\$ 4,879,218	
Amortization	<u>8,382,723</u>	13,261,941
<p>Current year amortization of the deferred charge on the issuance of refunding bonds is not reflected in the fund financial statements, but is shown as a reduction of the net position in the government-wide financial statements.</p>		
Current year deferred loss on refunding	\$ 6,123,767	
Amortization	<u>(532,568)</u>	5,591,199
<p>Changes in the net pension liability, and related deferred inflows and outflows are recognized in the government-wide financials but are not reported in the fund financial statements. The effect of the change is a decrease to net position.</p>		
		(37,204,390)
<p>Changes in the net other post employment benefit liability, and related deferred inflows and outflows are recognized in the government-wide financials but are not reported in the fund financial statements. The effect of the change is a decrease to net position.</p>		
		(3,191,242)
<p>Revenues from property taxes are deferred in the fund financial statements until they are considered available to finance current expenditures, but such revenues are recognized when assessed net of an allowance for uncollectible accounts in the government-wide statements.</p>		
		2,378,102
<p>Compensated absences and vacation payable are recognized when the related obligation matures and is expected to be liquidated with expendable available financial resources. Therefore changes to the related accrual are not reported in the fund financial statements. The net effect of the current year change in compensated absences and vacation payable was to increase net position.</p>		
		(1,828,624)
<p>Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.</p>		
		<u>(1,812,141)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT B-1)		<u>\$ 35,599,681</u>

The notes to the basic financial statements are an integral part of this statement.



Proprietary Funds Financial Statements



Fort Worth Independent School District
Statement of Net Position
Proprietary Funds
June 30, 2020

Exhibit D-1

Data Control Codes	Business-type Activities Enterprise Fund					750 - 799 Governmental Activities - Internal Service Funds
	701	745	749	Total Business-type Activities		
	Food Service	Terrell Event Center	Leadership Learning Center			
ASSETS						
Current assets:						
1110	Cash and temporary investments	\$ 57,486	\$ -	\$ -	\$ 57,486	\$ -
1240	Due from other government	-	-	-	-	-
1260	Due from other funds	21,087,925	100,498	71,424	21,259,847	47,409,540
1290	Other receivables	1,690,465	-	-	1,690,465	8,670
1310	Inventories	188,835	-	-	188,835	-
	Total current assets	23,024,711	100,498	71,424	23,196,633	47,418,210
Noncurrent assets:						
Capital assets:						
1530	Furniture and equipment	24,552,023	-	-	24,552,023	18,700
1541	Vehicles	228,444	-	-	228,444	-
1573	Less accumulated depreciation	(20,536,321)	-	-	(20,536,321)	(18,700)
	Total noncurrent assets	4,244,146	-	-	4,244,146	-
	Total assets	27,268,857	100,498	71,424	27,440,779	47,418,210
LIABILITIES						
Current liabilities:						
2110	Accounts payable	171,289	-	802	172,091	59,894
2160	Accrued wages	798,735	9,688	-	808,423	4,979
2170	Due to other funds	16,920,092	87,070	63,164	17,070,326	6,802,373
2210	Accrued expenses	-	-	-	-	2,429,972
2310	Unearned revenue	181,174	-	-	181,174	-
	Total current liabilities	18,071,290	96,758	63,966	18,232,014	9,297,218
Noncurrent liabilities:						
2590	Accrued expenses	-	-	-	-	3,348,134
	Total noncurrent liabilities	-	-	-	-	3,348,134
	Total liabilities	18,071,290	96,758	63,966	18,232,014	12,645,352
NET POSITION						
3200	Investment in capital assets	4,244,146	-	-	4,244,146	-
3800	Restricted - Food Service	4,953,421	-	-	4,953,421	-
3800	Restricted - Leadership Learning Center	-	-	7,458	7,458	-
3800	Restricted - Terrell Event Center	-	3,740	-	3,740	-
3900	Unrestricted	-	-	-	-	34,772,858
	TOTAL NET POSITION	\$ 9,197,567	\$ 3,740	\$ 7,458	\$ 9,208,765	\$ 34,772,858

The notes to the basic financial statements are an integral part of this statement.

Fort Worth Independent School District
Statement of Revenues, Expenses and Changes
in Fund Net Position
Proprietary Funds
June 30, 2020

Exhibit D-2

Data Control Codes	Business-type Activities Enterprise Fund					750 - 799 Governmental Activities - Internal Service Funds
	701	745	749	Total Business-type Activities		
	Food Service	Terrell Event Center	Leadership Learning Center			
OPERATING REVENUES						
5700	Charges for services	\$ 2,025,262	\$ 30,897	\$ -	\$ 2,056,159	\$ 8,890,787
5020	Total operating revenues	2,025,262	30,897	-	2,056,159	8,890,787
OPERATING EXPENSES						
6100	Payroll costs	19,806,252	103,121	3,748	19,913,121	1,495,308
6200	Professional and contracted services	19,565,000	-	23,681	19,588,681	3,659,306
6300	Supplies and materials	4,776,211	-	2,579	4,778,790	132,006
6400	Other operating costs	5,538	-	30	5,568	69,787
6449	Depreciation	2,191,798	-	-	2,191,798	-
6030	Total expenses	46,344,799	103,121	30,038	46,477,958	5,356,407
	Operating income (loss)	(44,319,537)	(72,224)	(30,038)	(44,421,799)	3,534,380
NON-OPERATING REVENUE						
7955	Earnings from temporary investments	1,310	-	-	1,310	-
7912	Gain on disposal	491,564	-	-	491,564	-
7989	State matching and other	242,327	-	-	242,327	-
7952	National school breakfast program	9,040,581	-	-	9,040,581	-
7953	National school lunch program	22,416,356	-	-	22,416,356	-
7954	USDA commodities program	3,678,300	-	-	3,678,300	-
7953	Afterschool snack reimbursement	264,075	-	-	264,075	-
7020	Total non-operating revenue	36,134,513	-	-	36,134,513	-
	Income (loss) before transfers	(8,185,024)	(72,224)	(30,038)	(8,287,286)	3,534,380
7915	Transfers in	16,169,468	72,224	30,038	16,271,730	242,127
8911	Transfers out	-	-	-	-	(3,500,000)
	Total transfers	16,169,468	72,224	30,038	16,271,730	(3,257,873)
1300	Change in net Position	7,984,444	-	-	7,984,444	276,507
0100	Total net position, July 1 (beginning)	1,213,123	3,740	7,458	1,224,321	34,496,351
3900	TOTAL NET POSITION, JUNE 30 (ENDING)	\$ 9,197,567	\$ 3,740	\$ 7,458	\$ 9,208,765	\$ 34,772,858

The notes to the basic financial statements are an integral part of this statement.

Fort Worth Independent School District
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2020

Exhibit D-3

	Business-type Activities				750 - 799 Governmental Activities - Internal Service Funds
	Enterprise Fund			Total	
	701	745	749		
	Food Service	Terrell Event Center	Leadership Learning Center		
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from user charges	\$ 762,075	\$ 30,897	\$ -	\$ 762,075	\$ 10,488,808
Cash payments to employees for services	(20,105,297)	-	-	(20,105,297)	(1,488,796)
Cash payments for insurance claims	-	-	-	-	(4,678,000)
Cash payments to suppliers for goods and services	(22,795,079)	-	-	(22,795,079)	(252,242)
Cash payments for operating costs	(10,058,684)	(103,121)	(30,038)	(10,088,722)	(811,897)
Net cash provided by (used in) operating activities	(52,196,985)	(72,224)	(30,038)	(52,227,023)	3,257,873
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Grants received	35,641,639	-	-	35,641,639	-
Cash received from (paid to) other funds	16,169,468	72,224	30,038	16,199,506	(3,257,873)
Net cash provided by (used in) financing activities	51,811,107	72,224	30,038	51,841,145	(3,257,873)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sale of capital assets	491,564	-	-	491,564	-
Purchase of capital assets	(297,176)	-	-	(297,176)	-
Net cash provided by capital and related financing activities	194,388	-	-	194,388	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	1,310	-	-	1,310	-
Net cash provided by investing activities	1,310	-	-	1,310	-
Net change in cash and temporary investments	(190,180)	-	-	(190,180)	-
Cash and temporary investments - July 1	247,666	-	-	247,666	-
CASH AND TEMPORARY INVESTMENTS - JUNE 30	\$ 57,486	\$ -	\$ -	\$ 57,486	\$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES					
Operating income (loss)	\$ (44,319,537)	\$ (72,224)	\$ (30,038)	\$ (44,349,575)	\$ 3,534,380
Adjustments to reconcile operating income (loss) to net cash used in operating activities:					
Depreciation	2,191,798	-	-	2,191,798	-
Changes in assets and liabilities:					
Receivables	(1,300,522)	-	-	(1,300,522)	68,538
Inventories	1,729,200	-	-	1,729,200	-
Other current assets	670	-	-	670	-
Accounts payable	(183,068)	-	-	(183,068)	(98,248)
Accrued wages, payroll and deductions	(299,045)	-	-	(299,045)	1,443
Due from other funds	(9,297,824)	-	-	(9,297,824)	(694,811)
Due to other funds	(755,322)	-	-	(755,322)	1,607,053
Accrued expenses	-	-	-	-	(1,160,482)
Unearned revenue	36,665	-	-	36,665	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (52,196,985)	\$ (72,224)	\$ (30,038)	\$ (52,227,023)	\$ 3,257,873

The notes to the basic financial statements are an integral part of this statement.



Fiduciary Funds Financial Statements



Fort Worth Independent School District
Statement of Fiduciary Net Position
June 30, 2020

Exhibit E-1

<u>Data Control Codes</u>		<u>865 - 891</u>	<u>828</u>
		<u>Agency Funds</u>	<u>Private Purpose Trusts</u>
	ASSETS		
1110	Cash and temporary investments	\$ 128,568	\$ 557,014
1290	Other receivables	1,412,507	657,542
1910	Long-term investments	-	23,446
1000	TOTAL ASSETS	<u>\$ 1,541,075</u>	<u>\$ 1,238,002</u>
	LIABILITIES		
2110	Accounts payable	\$ 656,804	\$ 206,375
2190	Due to student groups	884,271	-
2000	TOTAL LIABILITIES	<u>\$ 1,541,075</u>	<u>206,375</u>
	NET POSITION		
3800	Held in trust for scholarships		<u>1,031,627</u>
3800	TOTAL NET POSITION		<u>\$ 1,031,627</u>

The notes to the basic financial statements are an integral part of this statement.

Fort Worth Independent School District
Statement of Changes in Private Purpose Trusts Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2020

Exhibit E-2

	<u>828</u> Private Purpose Trusts <u> </u>
ADDITIONS	
Donations	\$ 19,375
Total additions	<u>19,375</u>
 DEDUCTIONS	
Scholarships granted	<u>40,710</u>
Total deductions	<u>40,710</u>
Change in net position	(21,335)
Net position - beginning of the year	<u>1,052,962</u>
NET POSITION - END OF THE YEAR	<u><u>\$ 1,031,627</u></u>

The notes to the basic financial statements are an integral part of this statement.

Notes to the Basic Financial Statements



Note 1. Summary of Significant Accounting Policies

The accounting policies of the Fort Worth Independent School District (District) substantially comply with the rules prescribed by the Texas Education Agency (Agency) Financial Accountability System Resource Guide. These accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governments.

In accordance with the Financial Accountability System Resource Guide, the District has adopted and installed an accounting system which meets at least the minimum requirements prescribed by the State Board of Education and approved by the State Auditor.

Specifically, the District's accounting system uses codes and the code structure as presented in the Financial Accountability System Resource Guide.

Reporting Entity

The Fort Worth Independent School District Board of Education (Board) is the level of government which has responsibility and control over all activities related to public school education within the District. The District receives funding from local, state and federal government sources and must comply with all the requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity" as defined by generally accepted accounting principles. Board members are elected by the public, have decision-making authority, the power to designate management, the ability to significantly influence operations and the primary accountability for fiscal matters. In addition, there are no component units which meet the financial accountability criteria as defined in Governmental Accounting Standards Board (GASB) Statement 61 which are included in the District's reporting entity.

Basis of Presentation

The District prepares its financial statements in accordance with reporting practices prescribed by the Agency in the Financial Accountability System Resource Guide and the Governmental Accounting Standards Board.

Government-wide and Fund Financial Statements

The government-wide financial statements (the statement of net position and the statement of activities) are prepared using the accrual basis of accounting and the information about the school district as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and inter-governmental revenues, are reported separately from business type activities, which rely to a significant extent on charges for services.

Transactions among governmental funds and between governmental funds and proprietary funds appear as due to/due from other funds on the Governmental Fund Balance Sheet and Proprietary Fund Statement of Net Position and as transfers in or out on the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position.

Interfund services provided and used are not eliminated in the consolidation of funds for the Statement of Activities. All interfund transactions that do not represent services provided and used between governmental funds and between governmental funds and internal service funds are eliminated on the government-wide statements. Interfund activities between governmental funds and enterprise funds remain on the government-wide statements and appear on the government-wide Statement of Net Position as internal balances and on the Statement of Activities as interfund transfers. Interfund activity and balances resulting from transactions with fiduciary funds are not eliminated. Instead, the fiduciary interfund activity and balances are treated as transactions with an external party.

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

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense to each function.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are accounted for using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flows. Property taxes are recognized as revenue 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. All assets, deferred outflows, liabilities and deferred inflows associated with the operation of these funds are included on the Statement of Net Position.

All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows, current liabilities and deferred inflows generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance.

The accounts of the Governmental Funds are maintained, and the financial statements have been prepared, on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized when they become measurable and available. Substantially all revenues (state, federal and local property tax and interest revenues) are considered to be susceptible to accrual. Revenues from expenditure-driven grants are recognized when the expenditure is incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which are recognized as expenditures when due.

Property tax revenues recorded in the General Fund and Debt Service Fund are recognized under the "susceptible to accrual" concept. The District generally considers property taxes as available if they are collected within 60 days after year-end. Property taxes received after the 60 day period are not considered available and, therefore, recorded as a deferred inflow of resources in the Government Funds Balance Sheet totaling \$14,704,847 in the General Fund and \$3,501,221 in the Debt Service Fund. Grant revenues are recognized when expenditures are made. Charges for services and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available within 60 days of year-end.

Foundation School Program revenues are recognized as revenue when measurable and available in accordance with Agency allotments.

Purpose of Funds

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts to reflect results of activities. The following funds are used by the District:

Governmental Funds

General Fund - used to account for all revenues and expenditures, not accounted for in other funds, relating to general operations of the District. The General Fund is considered a major fund.

Federal Grant Fund – used to account for the financial resources of federal program grants. The District has identified the Federal Grant Fund as a major fund due to its importance to the financial statement users.

Debt Service Fund - used to account for payment of principal and interest on District general obligation bonds. The Debt Service Fund is a major fund.

Capital Projects Fund – used to account for acquisition of capital facilities by proceeds from long term financing and other authorized sources. The Capital Projects Fund is a major fund.

Other Governmental Funds - used to account for the financial resources of state and local program grants. Funds are legally restricted or committed by the Board to expenditures for specified purposes.

Proprietary Funds

Enterprise Funds – the Food Service fund is used to account for the operations of the District's cafeterias and other food facilities. The Leadership Learning Center fund is used to account for the operations of the outdoor learning center, which provides an outdoor learning environment for cadets, students, staff and other organizations across the state. The Terrell Event Center Fund provides a rental facility to the community for special events. Revenues are distinguished between operating and non-operating.

Operating revenues are derived primarily from charges to users. Non-operating revenues for the Food Service Fund are derived from federal child nutrition programs under which amounts are received by grant and by receipt of commodities from the United States Department of Agriculture (USDA) as well as interest from investments and other state matching funds. Each Enterprise Fund is presented as a major fund. There are no non-operating revenues associated with the Leadership Learning Center Fund or Terrell Event Center.

Internal Service Funds - used to account for accumulation of resources for the payment of employee workers' compensation and unemployment claims. Accrued liabilities include provisions for claims reported and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid to each claimant. The provision for claims incurred but not yet reported is estimated based on District experience since the inception of the program. The District's Research and Evaluation Fund and the Human Capital Risk Fund and the Education Technology Dig In Fund are all accounted for as internal service funds which will provide services to the various departments and programs of the District. During fiscal year 2020 the District closed their print shop internal service fund.

Fiduciary Funds

Agency Funds - used to account for the receipts and disbursements of monies from student activity and other organizations. The student activity and other granting organizations exist with the explicit approval of and are subject to revocation by the District's Board. The funds have no equity, assets are equal to liabilities, and do not include revenues and expenditures for general operations of the District.

Private Purpose Trust Funds – are used to report all trust arrangements under which principal and income benefit a specific school or group of students which includes the scholarship funds that are received to be awarded to current and former students for post- secondary education purposes.

Cash and Temporary Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits. Temporary investments, except for the investment pools, for the District include government agency bonds, CDARS, mutual funds and money market funds that are expected to be held for less than one year and are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and may be reported at amortized cost or net asset value (NAV).

Investments

The government agency bonds expected to be held for more than one year are reported at fair value. The non-TRS pension trust fund investment is a fixed annuity contract and is reported at contract value (a cost-based measure).

Inventory

Inventory is stated at cost using the first-in, first-out method. Inventory in the General Fund consists of expendable parts and supplies. Inventories are recorded as expenses when consumed.

Inventory in the Enterprise Fund consists primarily of food service commodities. Commodities are valued at prices supplied by the USDA at the time of receipt.

Capital Assets

Land, buildings and equipment are stated at historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value.

Furniture and equipment are being depreciated by the straight-line method, generally over the estimated useful life of five years for governmental and business type activities.

Building and building improvements of the District are depreciated using the straight-line method beginning in the year they are placed in service. Capital assets of the District, other than capital assets of the Enterprise fund, are depreciated using the straight-line method over the following estimated useful lives:

Asset Classification	Useful Life
Buildings and building improvements	40 years
Portable buildings/other improvements	20 years
Buses and large trucks	10 years
Cars and small trucks	5 years
Equipment	5 years

The capitalization threshold for recording the capital asset classifications listed above is \$5,000, except for building improvements which have a capitalization threshold of \$250,000. If the building improvement is funded by bonds, capital lease, or other debt, then the capitalization threshold is \$5,000. Maintenance, repairs and minor improvements that do not significantly extend the life of assets are not capitalized. Land and construction in progress are not depreciable.

Vacation and Sick Leave

Prior to August 31, 2019, employees who work 240 days or more annually earn and accumulate vacation pay. Such amounts that are used in any one year are recognized as expenditures in that year. In the event of a termination, an employee is reimbursed for any unused accumulated vacation. However, the reimbursement is limited to a maximum of two year's accumulation, not to exceed 40 days. Beginning September 1, 2019, the District no longer provide paid vacation days but instead will provide local personal days. Local personal days do not accumulate from one year to the next, as they must be used in the fiscal year they are granted. Vacation earned through August 31, 2019 must be used before August 31, 2021 to avoid forfeiture. The accrued vacation payable totaled \$2,620,936 as of June 30, 2020. Employees accrue sick leave each year, without limit, in accordance with District guidelines.

Long-term Debt

General obligation bonds which have been issued to fund capital projects of the District are to be repaid from tax revenues of the District. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. The deferred loss on refunding, will be recognized as a deferred outflow of resources and amortized to interest expense over the life of the bond. Bond issuance costs are expensed in the current period.

In the fund financial statements, governmental fund types recognize 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.

Interfund Activities

Transactions among governmental funds and between governmental funds and proprietary funds appear as due to/due from other funds on the Governmental Fund Balance Sheet and Proprietary Fund Statement of Net Position and as other financing sources and uses on the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position. Interfund services provided and used are not eliminated in the consolidation of funds for the Statement of Activities.

All interfund transactions that do not represent services provided and used between governmental funds and between governmental funds and internal service funds are eliminated on the government-wide statements. Interfund activities between governmental funds and enterprise funds remain on the government-wide statements and appear on the government-wide Statement of Net Position as internal balances and on the Statement of Activities as interfund transfers. Interfund activities between governmental funds and fiduciary funds remain as other receivables and accounts payable from external parties on the government-wide Statement of Net Position.

Categories and Classifications of Fund Balance and Net Position

Fund balance classifications comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The objective is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions.

Governmental Fund Financial Statements

Governmental fund balances are classified as Nonspendable, Restricted, Committed, Assigned and Unassigned. These classifications reflect not only the nature of funds but also provide clarity as to the level of restriction placed upon fund balance. Fund balances have different levels of constraint, such as external versus internal compliance requirements, unassigned fund balance is a residual classification within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance.

1. Nonspendable Fund Balance – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements. Examples include inventories, long-term receivables, endowment principal, and/or prepaid items.

2. Spendable Fund Balance

- a. *Restricted Fund Balance* – includes amounts that can be spent only for the specific purposes as imposed by law, or imposed by creditors, grantors, contributors, or other governments' laws and regulations. Examples include federal and state grant programs, retirement of long-term debt, and construction.
 - i. The aggregate fund balance in the debt service fund is legally restricted for payment of bonded indebtedness and is not available for other purposes until all bonded indebtedness is liquidated.
 - ii. The fund balance of the capital projects fund reflects an amount restricted for construction and major renovation projects, and it usually represents unexpended proceeds from the sale of school building bonds, which primarily have restricted uses.
 - iii. The proceeds of specific revenue sources that are restricted to expenditures for specified purposes as designated by grantors, contributors, or governmental entities over state or local program grants.
- b. *Committed Fund Balance* – includes amounts that can be used only for the specific purposes as determined by the governing body by formal action via board resolution recorded in the minutes of the governing body. Commitments may be changed or lifted only by the governing body taking the same formal action that imposed the constraint originally. Examples include, but are not limited to, board action regarding construction, claims, and judgments, retirement of loans/notes payable, capital expenditures, and self-insurance. The school board must take action to commit funds for a specific purpose prior to the end of the fiscal year, but the amount of the commitment may be determined after the end of the fiscal year.
 - i. Funds were committed in the General Fund during a prior fiscal year by Board Resolution for construction.
 - ii. Campus activity funds are considered committed by the governing body through adoption of board policy pertaining to the usage of these funds.
- c. *Assigned Fund Balance* – comprises amounts intended to be used by the district for specific purposes. This intent can be expressed by an official or body to which the governing body delegates that authority. The current year's assignment includes the appropriation of existing fund balance to eliminate a deficit in next year's budget.
- d. *Unassigned Fund Balance* – is the residual classification of the General Fund and includes all amounts not contained in other classifications. Only the General Fund will have unassigned amounts.

For accounting purposes, committed amounts are reduced first followed by assigned, and then unassigned. Nonspendable and restricted fund balances are governed by legal or contractual requirements or as may be imposed by law, creditors, grantors, contributors, or other governments' laws and regulations. The Board of Education is the highest and only level of decision-making authority and determines the spending of its restricted and unrestricted resources. A schedule of the District fund balances classifications is provided in Exhibit C-1.

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.

Government-Wide Financial Statements

Net position on the Statement of Net Position includes the following:

Net Investment in Capital Assets – the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt net of premiums and discounts, excluding unspent to bond proceeds, that is directly attributable to the acquisition, construction or improvement of these capital assets.

Restricted for Debt Service – the component of net position that reports the difference between assets, deferred outflows, liabilities and deferred inflows with constraints on their use by law.

Restricted for Food Service – the component of net position that reports the difference between assets and liabilities with constraints placed on their use by the U.S. Department of Agriculture.

Restricted for Leadership Learning Center – the component of net position that reports the difference between assets and liabilities with constraints on their use to cover the outdoor learning center operations.

Restricted for Terrell Event Center – the component of net position that reports the difference between assets and liabilities with constraints on their use to cover the terrell event center operations.

Restricted for Grant Programs – the component of net position that reports the difference between assets and liabilities with constraints on their use by a granting agency.

Unrestricted – the difference between assets, deferred outflows, liabilities and deferred inflows that is not reported in Net Investment in Capital Assets, and restricted net position.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

The amount of state foundation revenue and the related receivables and liabilities a school district earns each year can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year, therefore actual results could differ from estimates.

Deferred Outflows and Deferred Inflows of Resources

The statement of net position and/or the governmental funds balance sheet includes a separate section, in addition to assets, for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position/fund balance that applies to a future period(s) and therefore will not be recognized as an expense/expenditure until that time. In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources, represents an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as revenue until that time.

Defined Benefit Pension Plan

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The Teacher Retirement System of Texas (TRS) administers the plan. The fiduciary net position of the TRS 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 reported by the District, 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.

Other Post-Employment Benefits

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

Note 2. Cash and Investments

Statutes of the State of Texas and policies mandated by the District's Board of Trustees authorize the District to invest in obligations of the U.S. Government or its agencies, repurchase agreements, commercial paper, public fund investment pools, mutual funds and money market accounts. All cash balances and investments are held separately in each of the District's funds. The Texas Education Agency requires certain depository information to be reported in the notes to the financial statements including (1) the name of the depository bank; (2) the confirmation of the highest combined balances on deposit; (3) the month on which the highest combined balances on deposit occurred; and (4) the amount of pledged securities and FDIC insurance held on the corresponding date at the depository bank.

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

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

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

The District has recurring fair value measurements as presented in the table below. The District's deposits, investment balances and weighted average maturity of such investments (excluding the Non-TRS Pension Trust Fund) are as follows:

Investment Portfolio as of June 30, 2020

Type	Cash and Temporary Investments	Long-term Investments	Fair Value Measurement Level 2	Percent of Investments	Weighted Average Maturity (Days)	Credit Rating	
						Standard and Poors	Moody's
Cash							
Petty Cash	\$ 600	\$ -	\$ -	N/A	N/A	NR	NR
Cash In Bank	12,808,760	-	-	N/A	N/A	NR	NR
Total Cash	12,809,360	-	-				
Money Market Funds							
FICA Money Market	1,061,381	-	-	0.19%	N/A	NR	NR
Total Money Market Funds	1,061,381	-	-	0.19%			
Mutual Funds							
Highmark Funds	-	23,446	-	0.00%	N/A	NR	NR
Total Mutual Funds	-	23,446	-	0.00%			
Certificates of Deposits (CDARS)							
BOKF, National Association	10,121,052	-	-	1.81%	N/A	NR	NR
Total CDARS	10,121,052	-	-	1.81%			
U.S. Government Agency Bonds							
Florida St. Hurricane	25,705,743	-	25,705,743	4.61%	1	NR	Aa3
Total Government Agency Bonds	25,705,743	-	25,705,743	4.61%			
Local Government Investment Pools - Measured							
TexPool	3,137,662	-	-	0.56%	36	AAA _m	NR
MBIA Texas Class	136,204,959	-	-	24.41%	51	AAA _m	NR
Local Government Investment Pools - Measured							
LOGIC	326,298,116	-	-	58.48%	51	AAA	NR
TexStar	52,218,424	-	-	9.36%	33	AAA _m	NR
Texas Term - PFM Asset Management	3,150,753	-	-	0.56%	55	AAA _m	NR
Total Local Govt Investment Pools	521,009,914	-	-	93.37%			
Total Cash and Investments	\$ 570,707,450	\$ 23,446	\$ 25,705,743	100%			

The investment Pools, money market funds, and the Highmark mutual fund are measured at cost, amortized cost or net asset value (NAV) and are exempt from fair value reporting.

The District invests in Certificate of Deposit Account Registry Service (CDARS). CDARS distributes deposits over banks in its network in increments of less than standard FDIC insurance maximum to ensure that both principal and interest are eligible for full FDIC protection while working with a single participating bank in the network. These amounts are excluded from the fair value hierarchy as they are considered deposits with financial institutions.

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

The Texpool and Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool.

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

The TexStar, TexasTerm and LOGIC investment pools are external investment pools measured at their net asset value. TexStar, TexasTerm and LOGIC's strategy are to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. The District has no unfunded commitments related to the investment pools. TexStar and LOGIC have a redemption notice period of one day and may redeem daily. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Interest Rate Risk

In accordance with the District's investment policy, investments are made in a manner that ensures the preservation of capital in the overall portfolio, and offsets during a 12-month period any market price losses resulting from interest-rate fluctuations by income received from the balance of the portfolio. The District's policy states that no individual investment transaction shall be undertaken that jeopardizes the total capital position of the overall portfolio. The District further controls interest rate risk by limiting the term to maturity of any single investment to a maximum of three years, and the dollar weighted average maturity of the entire portfolio to a maximum of one year.

Credit Risk

The District recognizes that credit risks result from issuer defaults, market price changes, or various technical complications leading to temporary liquidity. Portfolio diversification is employed as a way to control risk. No individual transaction shall be undertaken which jeopardizes the total position of the overall portfolio.

Furthermore, state law limits investments in commercial paper to a rating of not less than A-1 or P-1 (or equivalent rating) by at least two nationally recognized credit rating agencies. If commercial paper is acquired as an investment instrument, the total portfolio cannot contain more than 25% of this type of security. As of June 30, 2020, the District had no commercial paper in its portfolio.

The District invests in public funds investment pools, money market, mutual funds, government agency bonds, and CDARS.

In accordance with Government Code 2256.005(b), the investment officers of the District are required to develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings. The District currently reviews various websites to monitor economic activity that could result in changes in credit ratings; schedules more frequent meetings with financial staff regarding the District's portfolio; and works more closely with financial advisors to monitor investment ratings to ensure district investment holdings can be liquidated if investment ratings drop below policy requirements.

Concentration of Credit Risk

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

Custodial Credit Risk – Deposits

Custodial credit risk is eliminated when the District ensures deposits are adequately collateralized. Otherwise, in the event of bank failure, the District risks losing its deposits.

Depository information, required to be reported to the Texas Education Agency is as follows:

- a. Name of Depository Bank: JP Morgan Chase Bank.
- b. Highest Combined Ledger Balance: \$43,933,869
- c. Month of Highest Ledger Combined Balance: August 2019
- d. Amount of Pledged Securities (Market Value): \$45,422,496
- e. Amount of FDIC Insurance: \$250,000

Note 3. Property Taxes

Property taxes are levied on October 1 and are due and payable at that time. The Board establishes the District's property tax rates annually. The authorized tax rates for property taxes assessed on January 1, 2019, were \$0.99 and \$0.292 per \$100 for the General Fund and Debt Service Fund, respectively.

The legally authorized tax rate limit for the District is \$.99 per \$100 assessed valuation for maintenance and operations. On January 1 of each year, a tax lien attaches to property to secure the payment of penalties imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period and those expected to be collected during a 60-day period after the close of the District's fiscal year.

All unpaid taxes become delinquent on February 1 of the following year. At June 30, 2020, taxes receivable, net of estimated uncollectible taxes, aggregated \$19,718,173 and \$4,974,963 for the General Fund and Debt Service Fund, respectively.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectible taxes within the General and Debt Service Funds are based upon historical experience in collecting property taxes.

Uncollectible personal property taxes are periodically reviewed and written-off, but the District is prohibited from writing-off real property taxes without specific statutory authority from the Texas Legislature.

The District has entered into an agreement with Tarrant County (County) whereby the County bills and collects the District's property taxes. The legislation which created county education districts (CED's), Texas House Bill 351, was declared unconstitutional by the Texas Supreme Court. The Texas legislature enacted Senate Bill 7 which abolished CED's effective as of September 1, 1993. The District currently receives any delinquent CED payments from the County, which totaled \$276,016 during the year ended June 30, 2020.

Note 4. Due from Other Governments

General Fund

\$77,059,307 due primarily from the state for school foundation program.

Federal Grant Fund and Other Governmental Funds

\$18,250,369 due from local, state and federal agencies represent receivables for the excess of expenditures over revenues incurred in the administration of various supplemental education programs.

Note 5. Interfund Receivables and Payables

The following table presents the netted Interfund Receivables and Payables.

	<u>Due To /From</u>
General Fund	\$ 147,908,163
Debt Service Fund	
Capital Projects Funds	
Federal Grant Funds	
Other Governmental Funds	
Enterprise Fund	
Internal Service Fund	
Debt Service Fund	633,263
General Fund	
Federal Grant Funds	3,789,270
General Fund	
Enterprise Fund	21,259,847
General Fund	
Capital Projects Funds	210,808,552
General Fund	
Other Governmental Funds	12,394,611
General Fund	
Internal Service Funds	47,409,540
General Fund	
Total	<u><u>\$ 444,203,246</u></u>

Interfund balances relate primarily to amounts paid by one fund on behalf of another to be repaid or collected in the normal course of business.

Note 6. Interfund Transfers

Transferred From:	Transferred To:								
	General Fund	Print Shop Fund	Research and Evaluation Fund	Education Technology	Food Service	Terrell Event Center	Leadership Learning Center	Capital Projects Fund	Total Transfers Out
General Fund	\$ -	\$ 44,578	\$ 196,805	\$ 744	\$ 16,169,468	\$ 72,224	\$ 30,038	\$ 68,024	\$ 16,581,881
Insurance Fund	3,500,000	-	-	-	-	-	-	-	3,500,000
Total transfers in	\$ 3,500,000	\$ 44,578	\$ 196,805	\$ 744	\$ 16,169,468	\$ 72,224	\$ 30,038	\$ 68,024	\$ 20,081,881

The transfers from the General fund to the print shop, Research and Evaluation, Education Technology, Terrell Event Center, Leadership Learning, and Capital Projects were for the purpose of offsetting charges. The transfer from the general fund to the Food Service fund was to offset charges for fiscal year 2020 and the projected loss for fiscal year 2021. Transfer from the Insurance Fund to the General Fund was for the purpose of defraying the cost of increased premiums.

Note 7. Capital Assets

Capital asset activity for the year ended June 30, 2020, was as follows:

	Beginning	Additions	Transfers	Deletions	Ending
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 49,887,903	\$ 7,740,698	\$ -	\$ -	\$ 57,628,601
Construction in Progress	74,033,104	170,372,597	(19,345,172)	-	225,060,529
Total Capital Assets not Being Depreciated	123,921,007	178,113,295	(19,345,172)	-	282,689,130
Capital assets being depreciated:					
Buildings and Improvements	1,519,076,790	-	19,345,172	-	1,538,421,962
Vehicles	55,724,466	358,709	-	(1,844,436)	54,238,739
Furniture and Equipment	94,176,724	638,303	-	(60,000)	94,755,027
Total Other Capital Assets at Historical Cost	1,668,977,980	997,012	19,345,172	(1,904,436)	1,687,415,728
Accumulated depreciation:					
Buildings and Improvements	483,536,633	25,308,911	-	-	508,845,544
Vehicles	30,065,745	3,542,523	-	(1,844,436)	31,763,832
Furniture and Equipment	76,047,268	3,550,451	-	(60,000)	79,537,719
Total Accumulated Depreciation	589,649,646	32,401,885	-	(1,904,436)	620,147,095
Total Capital Assets Being Depreciated, Net	1,079,328,334	(31,404,873)	19,345,172	-	1,067,268,633
Governmental Activities Capital Assets, Net	\$ 1,203,249,341	\$ 146,708,422	\$ -	\$ -	\$ 1,349,957,763
Business-type activities:					
Vehicles	\$ 228,444	\$ -	\$ -	\$ -	\$ 228,444
Furniture and Equipment	24,254,845	297,178	-	-	24,552,023
Less Accumulated Depreciation	18,344,521	2,191,800	-	-	20,536,321
Business-type Activities Capital Assets, Net	\$ 6,138,768	\$ (1,894,622)	\$ -	\$ -	\$ 4,244,146

Depreciation expense was charged to functions as follows:

Governmental activities:	
Instruction	\$ 26,132,683
Instruction Resources and Media Services	27,082
Curriculum Development and Instructional Personnel Department	978
Instructional Administration	35,011
School Administration	193
Health Services	18,913
Student (Pupil) Transportation	2,906,416
Food Services	4,993
Cocurricular/Extracurricular Activities	629,243
General Administration	5,680
Plant Maintenance and Operations	1,227,447
Security and Monitoring Services	296,914
Data Processing Services	1,116,332
Total Governmental Activities Depreciation Expense	\$ 32,401,885

Depreciation expense totaling \$2,191,800 was charged to Function 35 – Food Services for business-type activities.

As of June 30, 2020, the District has active construction projects with an aggregate unexpended balance on open contracts of \$332,893,776.

Note 8. Long-term Liabilities

The change in governmental long-term liabilities is summarized as follows:

	Balance June 30, 2019	Additions/ Adjustments	Reductions	Balance June 30, 2020	Amounts Due Within One Year
General Obligation-Principal Bond Premium	\$ 901,160,000 132,642,656	\$ 196,315,000 21,222,420	\$ 136,160,000 13,261,941	\$ 961,315,000 140,603,135	\$ 71,335,000 -
Total General Obligation Bonds	1,033,802,656	217,537,420	149,421,941	1,101,918,135	71,335,000
Claims Liability	6,938,588	1,720,449	2,880,931	5,778,106	2,429,972
Compensated Absences Payable	5,491,986	4,436,038	1,542,088	8,385,936	1,542,088
Vacation Payable	3,686,262	-	1,065,326	2,620,936	2,620,936
Total	<u>\$ 1,049,919,492</u>	<u>\$ 223,693,907</u>	<u>\$ 154,910,286</u>	<u>\$ 1,118,703,113</u>	<u>\$ 77,927,996</u>

Other important notes regarding long-term liabilities:

- There is \$56,962,795 in the Debt Service Fund’s Fund Balance at June 30, 2020 to service the general obligation bonds.
- On October 31, 2019, the District issued \$139,350,000 in Unlimited Tax School Building Bonds, Series 2019A. This issue included a net reoffering premium of \$11,771,419. Proceeds will be used (1) for capital improvements within the District and (2) pay costs associated with the issuance of the Bonds. The Bonds have an annual interest rate ranging from 2.375% to 5.000%.
- On November 11, 2020, the District issued \$56,965,000 in Unlimited Tax Refunding and School Building Bonds, Series 2019B. \$65,555,000 of the Unlimited Tax Refunding and School Building Bonds, Series 2010 were refunded and redeemed on February 15, 2020. \$833,960 in prior issuance bond proceeds were also used to refund the debt. The refunding was undertaken to reduce the District’s total debt service payments over the life of the bonds by \$12,546,750 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$10,259,907. The bonds have a scheduled maturity between 2021 and 2029 with an interest rate of 5%.
- In prior years, the District defeased certain general obligation debt by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the refunded debt. Accordingly, the trust account assets and the liability for the defeased debt are not included in the District’s financial statements. At June 30, 2020, no amounts were considered defeased.
- The General Fund has been used to liquidate the liability for compensated absences.

Fort Worth Independent School District
Notes to the Basic Financial Statements

Exhibit F

General Obligation Bonds outstanding, at June 30, 2020, are comprised of the following:

Date of Issue	Description	Interest Rate Payable	Original Issue Amount	Amounts Outstanding June 30, 2019	Issued Current Year	Retired Current Year	Amounts Outstanding June 30, 2020
12/01/09	School Building Unlimited Tax Series 2009 QSCB	.30% to .30%	\$ 31,600,000	\$ 15,800,000	\$ -	\$ 1,975,000	\$ 13,825,000
08/01/10	Unlimited Tax Qualified School Construction Bonds, Series 2010	2.0% to 5.0%	15,000,000	9,300,000	-	1,150,000	8,150,000
09/01/10	Unlimited Tax School Building Bonds, Series 2010	2.0% to 6.0%	103,715,000	81,345,000	-	81,345,000	
01/01/14	Unlimited Tax School Building Bonds Series 2014	2.0% to 5.0%	122,825,000	110,335,000	-	-	110,335,000
03/01/15	Unlimited Tax School Building Bonds Series 2015	2.0% to 5.0%	270,540,000	237,175,000	-	18,370,000	218,805,000
08/01/16	Unlimited Tax Refunding and School Building Bonds Series 2016	2.0% to 5.0%	382,025,000	292,120,000	-	30,330,000	261,790,000
04/01/18	Unlimited Tax School Building Bonds Series 2018	3.0% to 5.0%	162,340,000	155,085,000	-	2,990,000	152,095,000
10/1/19	Unlimited Tax School Building Bonds Series 2019A	2.375% to 5.0%	139,350,000	-	139,350,000	-	139,350,000
10/1/19	Unlimited Tax Refunding Bonds Series 2019B	5.0%	56,965,000	-	56,965,000	-	56,965,000
Total				<u>\$ 901,160,000</u>	<u>\$ 196,315,000</u>	<u>\$ 136,160,000</u>	<u>\$ 961,315,000</u>

Debt service requirements to maturity are summarized as follows:

Year	Principal	Interest	Total Requirements
2021	\$ 71,335,000	\$ 44,548,969	\$ 115,883,969
2022	59,225,000	39,698,651	98,923,651
2023	58,880,000	36,887,976	95,767,976
2024	59,065,000	34,094,801	93,159,801
2025	58,720,000	31,292,626	90,012,626
2026-2030	249,340,000	115,555,815	364,895,815
2031-2035	152,950,000	71,205,183	224,155,183
2036-2040	179,020,000	35,955,388	214,975,388
2041-2044	72,780,000	5,661,269	78,441,269
Total	<u>\$ 961,315,000</u>	<u>\$ 414,900,676</u>	<u>\$ 1,376,215,676</u>

Note 9. Defined Benefit Pension Plan

Plan Description

The District participates in and contributes to 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 work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position

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

Benefits Provided

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

Contributions

Employee contribution rates are set in state statute, Texas Government Code 825.402. Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Rates for such plan fiscal years are as follows.

	Contribution Rates	
	2020	2019
Member	7.7%	7.7%
Non-employer contributing entity (State)	6.8%	7.5%
Employers (District)	6.8%	7.5%
Employers (District - Non-OASDI)*	1.5%	1.5%

*SB12 requires an increase in employer contributions by public school districts, charter schools and regional education service centers. Prior to SB12, only those employers not participating in social security were required to pay a 1.5% contributions (Non-OASDI surcharge). Beginning September 1, 2019 all employers are required to pay the Public Education Employer contribution irrespective of participation in social security.

The contribution amounts for the District’s fiscal year 2020 are as follows:

Employer #0625	2020
Employer contributions	\$ 21,359,591
Member contributions	4,728,303
NECE on-behalf contributions	27,055,292

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

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the employers. Employers including public schools are required to pay the employer contribution rate in the following instances:

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

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

- 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.
- When a school district or charter school does not contribute to the Federal Old- Age, Survivors and Disability Insurance (OASDI) Program for certain employees, they must contribute 1.5% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

Actuarial Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2018. Update procedures were used to roll forward the total pension liability to August 31, 2019 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Market value
Single discount rate	7.25%
Long term expected investment rate of return	7.25%
Inflation	2.3%
Municipal Bond Rate as of August 2019	2.63%. Source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index."
Last year ending August 31 in projection period (100 years)	2116
Inflation	2.30%
Salary increases including inflation	3.05% to 9.05%
Ad-hoc post employment benefit changes	None
Active mortality rates	Based on 90 percent of the RP 2014 Employee Mortality Tables for males and females with full generational mortality. The post-retirement mortality rates for healthy lives were based on the 2018 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using the ultimate improvement rates from the most recently published projection scale U-MP.

The actuarial methods and assumptions are primarily based on a study of actual experience for the three-year period ending August 31, 2018 and adopted in July 2018.

Discount Rate

A single discount rate of 7.25% 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 7.25%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2019 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%	5.70%	1.04%
Non-U.S. Developed	13.00%	6.90%	0.90%
Emerging Markets	9.00%	8.95%	0.80%
Directional Hedge Funds	4.00%	3.53%	0.14%
Private Equity	13.00%	10.18%	1.32%
Stable Value:			
U.S. Treasuries	11.00%	1.11%	0.12%
Stable Value Hedge Funds	4.00%	3.09%	0.12%
Real Return:			
Global Inflation Linked Bonds	3.00%	0.70%	0.02%
Real Estate	14.00%	5.21%	0.73%
Energy, Natural Resources and Infrastructure	5.00%	7.48%	0.37%
Commodities	0.00%	0.00%	0.00%
Risk Parity:			
Risk Parity	5.00%	3.70%	0.18%
Asset Allocation Leverage Cash	1.00%	-0.30%	0.00%
Inflation expectation	0.00%		2.30%
Volatility drag	0.00%		-0.79%
Total	100.00%		7.25%

* FY 2019 Target Allocation based on the Strategic Asset Allocation dated 10/1/2018

** Capital market assumptions come from Aon Hewitt (2017 Q4)

Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of net pension liability for TRS calculated using the discount rate of 7.25%, as well as the District's proportionate share of the respective net pension liability if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease in discount rate (6.25%)	Discount rate (7.25%)	1% Increase in discount rate (8.25%)
District's proportionate share of the net pension liability	\$ 469,061,368	\$ 305,150,969	\$ 172,351,908

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

At June 30, 2020, the District reported a liability of \$305,150,969 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	\$ 305,150,969
State's proportionate share that is associated with District	<u>401,837,058</u>
Total	<u><u>\$ 706,988,027</u></u>

The net pension liability was measured as of August 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2018 rolled forward to August 31, 2019. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2018 through August 31, 2019.

At August 31, 2019, the District's proportion of the collective net pension liability was 0.5870193% which was a decrease from its proportion measured as of August 31, 2018 of 0.0370321%.

Changes Since the Prior Actuarial Valuation

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

- The single discount rate as of August 31, 2018 was a blended rate of 6.907% and that has changed to the long-term rate of return of 7.250% as of August 31, 2019.
- With the enactment of SB3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that the eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

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

For the year period June 30, 2020, the District recognized pension expense of \$121,040,232 and revenue of \$57,917,292 for support provided by the State in the Government-Wide Statement of Activities.

At June 30, 2020, 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:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 1,281,907	\$ (10,595,326)
Changes in actuarial assumptions	94,672,817	(39,123,287)
Differences between projected and actual investment earnings	3,064,068	-
Changes in proportion and difference between the employer's contributions and the proportionate share of the contributions	15,113,122	(16,561,330)
Contributions paid to TRS subsequent to the measurement dates	<u>18,238,485</u>	<u>-</u>
Totals	<u>\$ 132,370,399</u>	<u>\$ (66,279,943)</u>

The \$18,238,485 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021.

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

<u>Year Ending June 30,</u>	<u>Pension Expense Amount</u>
2021	\$ 13,411,963
2022	9,890,441
2023	13,360,138
2024	12,347,186
2025	2,451,262
Thereafter	<u>(3,609,019)</u>
Totals	<u>\$ 47,851,971</u>

Note 10. Defined Other Post-employment Benefit Plans

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 plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It is established and administered in accordance with the Texas Insurance Code, Chapter 1575.

OPEB Plan Fiduciary Net Position

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

Benefits Provided

TRS-Care provides health insurance coverage (TRS-Care 1) 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 elect to participate in one of the two Medicare health plans for an additional fee. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

The premium rates for the optional health insurance are based on years of service of the member. The premium rates for retirees are reflected in the following table:

TRS-Care Monthly Premium Rates			
Effective January 1, 2019 - December 31, 2019			
	Medicare		Non Medicare
Retiree or Surviving Spouse	\$ 135	\$	200
Retiree and Spouse	529		689
Retiree or Surviving Spouse and Children	468		408
Retiree and Family	1,020		999

Contributions

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

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is .65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

	2020	2019
Active employees	0.65%	0.65%
Non-employer contribution entity (State)	1.25%	1.25%
Employers/District	0.75%	0.75%
Federal/private funding remitted by Employer:	1.25%	1.25%

The contribution amounts for the District's fiscal year 2020 are as follows:

Employer contributions	\$	5,288,931
Member contributions		3,990,782
NECE on-behalf contributions		7,027,383

In addition the State of Texas contributed \$2,962,058, \$2,321,870, and \$1,844,680 in 2020, 2019 and 2018, respectively, for on-behalf payments for Medicare Part D.

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

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of \$73.6 million in fiscal year 2019.

Actuarial Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2018. Update procedures were used to roll forward the total OPEB liability to August 31, 2019. The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2019 TRS annual pension actuarial valuation:

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

The initial medical trend rates were 10.25% for Medicare retirees and 7.50% for non-Medicare retirees. There was an initial prescription drug trend rate of 10.25% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.50 % over a period of 13 years.

Additional Actuarial Methods and Assumptions:	
Actuarial cost method	Individual entry age normal
Inflation	2.63%
Aging factors	Based on plan specific experience
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Projected salary increases	3.05% to 9.05%, including inflation
Election rates	Normal Retirement: 65% participation prior to age 65 and 50% after age 65. 25% of pre-65 retirees are assumed to discontinue coverage
Ad hoc post-employment benefit changes	None

In this valuation the impact of the Cadillac Tax has been calculated as a portion of the trend assumption. Assumptions and methods used to determine the impact of the Cadillac Tax include:

- 2018 thresholds of \$850/\$2,292 were indexed annually by 2.30%.
- Premium data submitted was not adjusted for permissible exclusions to the Cadillac Tax.
- There were no special adjustments to the dollar limit other than those permissible for non- Medicare retirees over 55.

Results indicate that the value of the excise tax would be reasonable represented by a 25 basis point addition to the long-term trend rate assumption.

Discount Rate

A single discount rate of 2.63% was used to measure the total OPEB liability at August 31, 2019. This was a decrease of 1.06% in the discount rate since the August 31, 2018 measurement date. The plan is essentially a “pay-as-you-go” plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan’s fiduciary net position was projected to not be able to make all future benefit payments to current members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the Fixed Income Market Data / Yield Curve / Data Municipal Bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-Year Municipal GO AA Index”.

Sensitivity of the Net OPEB Liability

Discount Rate – The following presents the District’s proportional share of the TRS-Care net OPEB liability as well as what the net OPEB liability would be if it were calculated using a discount rate that is one- percentage point lower (1.63%) or one-percentage point greater (3.63%) than the discount rate that was used (2.63%) in measuring the net OPEB liability.

	<u>1% Decrease in discount rate (1.63%)</u>	<u>Discount rate (2.63%)</u>	<u>1% Increase in discount rate (3.63%)</u>
District's proportionate share of the net OPEB liability	\$ 425,482,964	\$ 352,419,124	\$ 295,261,216

Healthcare Cost Trend Rates – The following presents the District’s proportional share of the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is one-percentage point lower or one-percentage point higher than the assumed healthcare cost trend rate:

	<u>1% Decrease (6.3%)</u>	<u>Discount Rate (7.3%)</u>	<u>1% Increase (8.3%)</u>
District's proportionate share of the net OPEB liability	\$ 287,491,159	\$ 352,419,124	\$ 439,392,784

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

At June 30, 2020, the District reported a liability of \$352,419,124 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	\$ 352,419,124
State’s proportionate share that is associated with District	<u>468,286,188</u>
Total	<u>\$ 820,705,312</u>

The net OPEB Liability was measured as of August 31, 2019 and the total OPEB Liability used to calculate the net OPEB Liability was determined by an actuarial valuation as of August 31, 2018 rolled forward to August 31, 2019. The employer’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, 2018 through August 31, 2019.

At August 31, 2019 the employer’s proportion of the collective net OPEB Liability was 0.7452104% which was a decrease from its proportion measured as of August 31, 2018 of 0.0249758%.

Changes Since the Prior Actuarial Valuation – The following were changes to the actuarial assumptions or other inputs that affected measurement of the Total OPEB liability since the prior measurement period:

- The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019. This change increased the total OPEB liability.
- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the total OPEB liability.
- The trend rates were reset to better reflect the plan’s anticipated experience. This change increased the total OPEB liability.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%. These changes decreased the total OPEB liability.

For the fiscal year ended June 30, 2020, the District recognized OPEB expense of \$20,728,940 and revenue of \$8,386,840 for support provided by the State.

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

Deferred Outflows and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, 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	\$ 17,289,153	\$ (57,669,652)
Changes in actuarial assumptions	19,574,134	(94,792,095)
Differences between projected and actual investment earnings	38,021	-
Changes in proportion and difference between the employer's contributions and the proportionate share of the contributions	-	-
Contributions paid subsequent to the measurement dates	4,917,788	(13,825,611)
	<u>4,452,452</u>	<u>-</u>
Totals	<u>\$ 46,271,548</u>	<u>\$ (166,287,358)</u>

\$4,452,452 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 OPEB liability in the year ended June 30, 2021. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,	OPEB Expense Amount
2021	\$ (20,467,120)
2022	(20,467,120)
2023	(20,479,427)
2024	(20,486,465)
2025	(20,484,538)
Thereafter	<u>(22,083,592)</u>
Totals	<u>\$ (124,468,262)</u>

Note 11. Compensated Absences Commitment

Prior to September 1, 2012, the District provided a termination pay program under which it made a lump-sum payment to certain retiring employees or to the beneficiaries of certain employees who die while employed. This program covered all compensated absences earned by qualifying employees. The amount of the lump-sum payment was based on the employee's current rate of compensation and years of service, plus an amount of the employee's accumulated vacation and sick leave at death or retirement. To be eligible for termination pay, an employee must have been hired before September 1, 2003, have 5 or more years of service with the District and be eligible for retirement by the Teacher Retirement System of Texas standards. Meeting these requirements, the employee will receive 1 day's pay for each unused sick leave day upon termination of employment for up to 20 days. In addition, the employee is also entitled to receive 1 day's pay for each year of service upon termination of employment. The termination payable is calculated for all employees who meet the eligibility requirements and who are within 5 years of eligible retirement age.

As of September 1, 2012, the district's termination pay policy was revised. District employees are no longer eligible to accrue benefits under the program for reimbursement of unused leave at retirement (terminal pay). All eligible employees who have previously accrued unused leave benefits through August 31, 2012, will be paid, at the time of their retirement, the amount earned under this program, if any, as of August 31, 2012. The District's liability is calculated based on the eligible employee's 2012 salary and the number of years of service. The District has a liability of \$8,385,936 at June 30, 2020 in the Government-Wide Statement of Net Position and is financed on a pay-as-you-go basis.

Note 12. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions; and natural disasters for which the District is insured. This exposure is in property and general liability, health insurance, workers' compensation and unemployment insurance.

Property and General Liability

Real property, fleet liability, portable equipment, specified causes of loss and bonding insurance is purchased commercially.

The District purchases general liability coverage from the Texas Association of School Boards.

Limited special event liability insurance is purchased from the commercial market. There have been no significant reductions in insurance coverage from the prior year for any category of risk. Settlements have not exceeded insurance coverage in any of the last three fiscal periods.

Health

During the year ended June 30, 2020, eligible employees and eligible dependents were offered a choice of medical plans provided through the Teachers Retirement System of Texas. The District provides \$287 monthly towards premium efforts.

Workers' Compensation and Unemployment

The District self-insures against workers' compensation and unemployment claims. The costs associated with the self-insurance plan are reported as operating revenues and operating expenses of the Internal Service Fund. The total estimated claims payable at June 30, 2020, includes approximately \$5,778,106 for workers' compensation case reserve losses. This liability includes claims from fiscal year 1982 through June 30, 2020. The liabilities reported in the fund at June 30, 2020, are based on the requirements of Governmental Accounting Standards Board Statement Nos. 10 and 30, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This includes provisions for claims reported but not paid and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid each claimant. The provision for claims incurred but not yet reported is estimated based on the District's experience. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors. Workers' compensation liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time were computed by an actuary and are reported at their nominal value.

Changes in the workers' compensation claims liability amount in fiscal years 2019 and 2020 were:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability	Due in One Year
2019	\$ 7,794,289	\$ 2,761,621	\$ 3,617,322	\$ 6,938,588	\$ 2,718,567
2020	6,938,588	1,720,449	2,880,931	5,778,106	2,429,972

Note 13. Contingent Liabilities

Federal and State Programs: Minimum foundation funding received from the Agency is based primarily upon information concerning average daily attendance at the District's schools which is compiled by the District and supplied to the Agency. Federal funding for Food Services under child nutrition programs is based primarily upon the number and type of meals served and on user charges as reported to the USDA. Federal and state funding received related to various grant programs are based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

These programs are governed by various statutory rules and regulations of the grantors. Amounts received and receivable under these various funding programs are subject to periodic audit and adjustment by the funding agencies. To the extent, if any, that the District has not complied with all the rules and regulations with respect to performance, financial or otherwise, adjustment to or return of funding monies may be required. In the opinion of the District's administration, there are no significant contingent liabilities relating to matters of compliance and, accordingly, no provision has been made in the accompanying financial statements for such contingencies.

There are other claims and pending actions incident to normal operations of the District. In the opinion of the District administration, the District's potential liability in these matters will not have a material impact on the financial statements.

Note 14. Unearned Revenue

Unearned revenue at year-end consisted of the following:

	General Fund	Federal Grant Fund	Other Governmental Funds	Enterprise Funds	Total
Grant Revenue	\$ -	\$ -	\$ 7,741,224	\$ -	\$ 7,741,224
Unearned Charges	15,919	35,468	-	181,174	232,561
Total	\$ 15,919	\$ 35,468	\$ 7,741,224	\$ 181,174	\$ 7,973,785

Note 15. Instructional Materials Allotment

In May 2011, Senate Rule 6 created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technology equipment, and technology related services. Under the IMA instructional material purchases must be made through TEA's online registration system. Instructional materials purchased from IMA totaling \$11,855,531 are recorded as revenues and expenditures in the State Instructional Materials Fund.

Note 16. Operating Leases

Commitments under operating lease (non-capitalized) agreements for facilities and equipment are subject to fiscal funding clauses. As such, the agreements are cancellable and the District is therefore not obligated for minimum future rental payments as of June 30, 2020.

Rental expenditures for the year ended June 30, 2020 amounted to \$2,431,342.

Note 17. Subsequent Events

In July 2020, the District issued \$121,725,000 in Unlimited Tax School Building Bonds, Series 2020. Proceeds from the sale of the bonds will be used for capital improvements including constructing, renovating, acquiring and equipping school facilities.

In March 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected public education, workforces, economies, and financial markets globally, potentially leading to an economic downturn. It has also disrupted the normal operations of many businesses and organizations. It is not possible for management to predict the duration or magnitude of the adverse results of the outbreak and its disruptive effects on the District's operations and financial results at this time.

**Required Supplementary Information
(Unaudited)**



Fort Worth Independent School District
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
General Fund (GAAP Basis)
For the Fiscal Year Ended June 30, 2020

Exhibit G-1

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES				
5700 Local and intermediate sources	\$ 386,356,807	\$ 407,223,414	\$ 411,714,579	\$ 4,491,165
5800 State program revenues	390,581,792	346,935,846	355,685,814	8,749,968
5900 Federal program revenues	12,325,000	12,325,000	15,996,593	3,671,593
Total revenues	789,263,599	766,484,260	783,396,986	16,912,726
EXPENDITURES				
11 Instruction	474,885,825	449,170,997	447,653,436	1,517,561
12 Instructional resources and media services	11,487,868	11,954,727	11,536,131	418,596
13 Curriculum development and instructional staff development	10,756,296	11,600,542	10,679,056	921,486
21 Instructional leadership	15,738,046	14,796,882	13,940,919	855,963
23 School leadership	50,040,799	52,654,713	52,106,423	548,290
31 Guidance, counseling and evaluation services	49,427,721	46,188,407	45,088,984	1,099,423
32 Social work services	6,829,026	5,628,338	5,185,592	442,746
33 Health services	10,219,448	10,028,879	9,441,864	587,015
34 Student (pupil) transportation	20,397,332	21,064,925	17,821,703	3,243,222
35 Food services	260,367	463,265	317,034	146,231
36 Cocurricular/extracurricular activities	15,151,195	13,862,354	13,823,969	38,385
41 General administration	20,151,126	20,021,265	19,677,116	344,149
51 Plant maintenance and operations	81,473,978	79,155,301	75,688,595	3,466,706
52 Security and monitoring services	12,098,877	12,497,862	11,796,041	701,821
53 Data processing services	18,268,418	16,668,827	14,322,649	2,346,178
61 Community services	6,126,237	4,921,706	3,861,285	1,060,421
81 Facilities acquisition and construction	15,315,524	19,104,619	11,103,173	8,001,446
95 Payments to juvenile justice alternative education program	169,692	169,692	14,448	155,244
99 Other intergovernmental charges	2,720,000	2,721,405	2,574,339	147,066
Total expenditures	821,517,775	792,674,706	766,632,757	26,041,949
Excess (deficiency) of revenues over expenditures	(32,254,176)	(26,190,446)	16,764,229	42,954,675
OTHER FINANCING SOURCES (USES)				
7912 Sale of land	-	-	470	470
7915 Transfer in	3,500,000	3,500,000	3,500,000	-
8911 Transfers out	-	-	(16,581,126)	(16,581,126)
Total other financing sources and (uses)	3,500,000	3,500,000	(13,080,656)	(16,580,656)
Net change in fund balances	(28,754,176)	(22,690,446)	3,683,573	26,374,019
Fund balances - beginning	202,295,371	202,295,371	202,295,371	-
FUND BALANCES - ENDING	\$ 173,541,195	\$ 179,604,925	\$ 205,978,944	\$ 26,374,019



Budget Process

Budgeting - Annual budgets are legally adopted for the General Fund, Debt Service Fund and Food Service Fund. The annual budget is presented in the accompanying exhibit G-1 for the General Fund. The budget for the General Fund is presented on the modified accrual basis of accounting.

Budgetary Procedures - The following procedures are used in establishing the budgetary data reflected in the financial statements:

- 1) Prior to June 30 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
- 2) A meeting of the Board of Education is then called for the purpose of adopting the proposed budget after public notice of the meeting has been given.
- 3) Prior to July 1, the budget is legally enacted through passage of a resolution by the Board of Education.

The budget is prepared and controlled by the budget officer at the revenue object and expenditure function level.

Other Budget Information:

Administration performs budget reviews and re-evaluates budgetary requirements.

Recommendations for budget amendments, if any, are then recommended to the Board. The budget officer has the authority to transfer appropriation balances within a functional expenditure category as long as total expenditures for that function are not changed. The Board may approve amendments to the budget, which are required when a change is made to the functional expenditure categories or revenue object accounts, as defined by the Agency.

The District amended the General Fund budget during the year for the following items:

Increased local revenue due to an increase in property taxes resulting from the 2019 final taxable values which exceeded the values used in the adopted budget. The State Funding decreased due to a funding formula that is based on student attendance, where increases in local funding reduce the states' share of funding. The Cares Act Funding (Elementary and Secondary School Emergency Relief/ESSER) replaced a portion of State Funding and was recognized in a federal fund. These two factors combined account for the overall decline in General Fund Revenue from the adopted budget.

During the month of June, an analysis and annual projection of costs was performed. Overall spending was lower primarily due to school closure due to COVID-19 in March, and expenditures to be covered by ESSER Fund, which are the reasons for the overall decline in budgetary appropriations. Appropriations were provided for in the Other Uses category to cover projected losses in the Child Nutrition Fund, and other operational costs. Other transfers were also made between functions and were made to fund all anticipated expenditures that are expected to be incurred as of June 30, 2020.

The budget amounts reflected in the financial statements represent final amended budget amounts as approved by the Board.

Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all Governmental Funds. Since appropriations lapse at year-end, outstanding encumbrances are re-appropriated in the subsequent fiscal year's budget to provide for the liquidation of the prior commitments.

Fort Worth Independent School District
 Schedule of the District's Proportionate Share of the
 Net Pension Liability
 Teacher Retirement System of Texas
 For the Fiscal Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>
District's proportion of the net pension liability (asset)	0.00587019%	0.00624051%
District's proportionate share of net pension liability (asset)	\$ 305,150,969	\$ 343,493,038
State's proportionate share of the net pension liability (asset) associated with the District	<u>401,837,058</u>	<u>435,892,141</u>
TOTALS	<u>\$ 706,988,027</u>	<u>\$ 779,385,179</u>
District's covered payroll	\$ 602,620,707	\$ 599,748,197
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	50.64%	57.27%
Plan fiduciary net position as a percentage of the total pension liability	75.24%	73.74%

Note 1: The information on this schedule for Year 2020 is data from the period corresponding with the periods covered as of the actuarial measurement date of August 31, 2019.

Note 2: In accordance with GASB 68 only six years of data are presented this reporting period.

Exhibit G-3

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.00634380%	0.64507710%	0.65545340%	0.47510390%
\$ 202,841,004	\$ 243,765,048	\$ 231,694,053	\$ 126,906,821
<u>259,669,104</u>	<u>312,374,475</u>	<u>303,457,097</u>	<u>241,621,967</u>
<u>\$ 462,510,108</u>	<u>\$ 556,139,523</u>	<u>\$ 535,151,150</u>	<u>\$ 368,528,788</u>
\$ 589,573,989	\$ 589,520,642	\$ 577,793,053	\$ 552,554,434
34.40%	41.35%	40.10%	22.97%
82.17%	78.00%	78.43%	83.25%

Fort Worth Independent School District

Schedule of the District's Contributions

Teacher Retirement System of Texas

For the Fiscal Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 21,359,591	\$ 13,423,456
Contribution in relation to the contractually required contribution	<u>(21,359,591)</u>	<u>(13,423,456)</u>
CONTRIBUTIONS DEFICIENCY (EXCESS)	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 613,966,436	\$ 602,254,743
Contributions as a percentage of covered payroll	3.48%	2.23%

Note 1: Information on this schedule corresponds with the periods covered for the District's Fiscal Year.

Note 2: In accordance with GASB 68 only six years of data are presented this reporting period.

Exhibit G-4

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 13,697,927	\$ 13,570,609	\$ 13,635,852	\$ 11,858,477
<u>(13,697,927)</u>	<u>(13,570,609)</u>	<u>(13,635,852)</u>	<u>(11,858,477)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 598,784,529	\$ 589,520,642	\$ 577,793,053	\$ 552,554,434
2.29%	2.30%	2.36%	2.15%



Pension Liability

Pension Changes of Benefit Terms

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

Pension Changes of Assumptions

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

1. The single discount rate as of August 31, 2018 was a blended rate of 6.907% and that has changed to the long-term rate of return of 7.25% as of August 31, 2019.
2. With the enactment of HB3 by the 2019 Texas Legislature, an assumption has been made about how this would impact future salaries. It is assumed that eligible active members will each receive a \$2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

Fort Worth Independent School District
 Schedule of the District's Proportionate Share of the
 Net OPEB Liability
 Teacher Retirement System of Texas
 For the Last Measurement Year Ended June 30

Exhibit G-6

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the net OPEB liability (asset)	0.74521040%	0.77018621%	0.75992547%
District's proportionate share of net OPEB liability (asset)	\$ 352,419,124	\$ 384,561,025	\$ 330,463,079
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>468,286,188</u>	<u>493,051,667</u>	<u>438,741,423</u>
TOTALS	<u><u>\$ 820,705,312</u></u>	<u><u>\$ 877,612,692</u></u>	<u><u>\$ 769,204,502</u></u>
District's covered payroll	\$ 602,620,707	\$ 599,748,197	\$ 589,573,989
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	58.48%	64.12%	56.05%
Plan fiduciary net position as a percentage of the total OPEB liability	2.66%	1.57%	132.55%

Note 1: The information on this schedule for Year 2020 is data from the period corresponding with the periods covered as of the actuarial measurement date of August 31, 2019.

Note 2: In accordance with GASB 75 only three years of data are presented this reporting period.

Fort Worth Independent School District
 Schedule of District's OPEB Contributions
 Teacher Retirement System of Texas
 Last Two Fiscal Years

Exhibit G-7

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 5,231,527	\$ 4,530,808	\$ 4,490,885
Contribution in relation to the contractually required contribution	<u>(5,231,527)</u>	<u>(4,530,808)</u>	<u>(4,490,885)</u>
CONTRIBUTION DEFICIENCY (EXCESS)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 613,966,436	\$ 602,254,743	\$ 598,784,529
Contributions as a percentage of covered payroll	0.85%	0.75%	0.75%

Note 1: Information on this schedule corresponds with the periods covered for the District's Fiscal Year.

Note 2: In accordance with GASB 75 only three years of data are presented this reporting period.



Other Post-employment Benefits

Other Post-Employment Benefits Changes of Benefit Terms and Assumptions

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

1. The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019. This change increased the total OPEB liability.
2. The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65. There was no lapse assumption in the prior valuation. These changes decreased the total OPEB liability.
3. The trend rates were reset to better reflect the plan's anticipated experience. This change increased the total OPEB liability.
4. The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%. These changes decreased the total OPEB liability.



Other Supplementary Information



Nonmajor Governmental Funds



Fort Worth Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020

Exhibit H-1

<u>Data Control Codes</u>	<u>(380 - 459) State Funds</u>	<u>(460 - 499) Local Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
1110 Cash and temporary investments	\$ -	\$ 5,280,191	\$ 5,280,191
1240 Due from other governments	2,099,162	200,902	2,300,064
1260 Due from other funds	2,115,762	10,278,849	12,394,611
1290 Other receivables	-	692,522	692,522
1000 TOTAL ASSETS	<u>\$ 4,214,924</u>	<u>\$ 16,452,464</u>	<u>\$ 20,667,388</u>
LIABILITIES:			
2110 Accounts payable and accrued liabilities	\$ 333,425	\$ 1,422,488	\$ 1,755,913
2160 Accrued wages payable	213,052	1,115,684	1,328,736
2170 Due to other funds	1,162,451	452,324	1,614,775
2300 Unearned revenue	223,796	7,517,428	7,741,224
2000 Total liabilities	<u>1,932,724</u>	<u>10,507,924</u>	<u>12,440,648</u>
FUND BALANCE			
Spendable			
Restricted for:			
3450 Grant funds	2,282,200	2,469,554	4,751,754
Committed for:			
3545 Campus activity funds	-	3,474,986	3,474,986
3000 Total fund balances	<u>2,282,200</u>	<u>5,944,540</u>	<u>8,226,740</u>
4000 TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,214,924</u>	<u>\$ 16,452,464</u>	<u>\$ 20,667,388</u>

Fort Worth Independent School District
Combining Statement of Revenues, Expenditures, and Changes
in Fund Balance - All Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2020

Exhibit H-2

Data Control Codes	<u>(380 - 459)</u> State Funds	<u>(460 - 499)</u> Local Funds	Total Nonmajor Governmental Funds
REVENUES			
5700	\$ 8,587	\$ 11,688,868	\$ 11,697,455
5800	14,844,626	-	14,844,626
5020	14,853,213	11,688,868	26,542,081
EXPENDITURES			
Current:			
Instruction and instructional-related services:			
0011	12,621,007	3,924,167	16,545,174
0012	197,835	320,032	517,867
0013	328,424	3,137,040	3,465,464
	13,147,266	7,381,239	20,528,505
Instructional and school leadership:			
0021	85,261	437,706	522,967
0023	831	476,804	477,635
	86,092	914,510	1,000,602
Support services - student (pupil):			
0031	7,500	516,265	523,765
0032	910,487	935,794	1,846,281
0036	-	779,621	779,621
	917,987	2,231,680	3,149,667
Administrative support services:			
0041	-	3,191	3,191
	-	3,191	3,191
Support services - nonstudent based:			
0051	8,269	403,581	411,850
0052	375,080	6,719	381,799
	383,349	410,300	793,649
Ancillary services:			
0061	318,519	676,685	995,204
	318,519	676,685	995,204
Facilities acquisition and construction:			
0081	-	23,150	23,150
	-	23,150	23,150
	14,853,213	11,640,755	26,493,968
1200	-	48,113	48,113
0100	2,282,200	5,896,427	8,178,627
3000	\$ 2,282,200	\$ 5,944,540	\$ 8,226,740

Internal Service Funds

Fort Worth Independent School District

Combining Statement of Net Position

Internal Service Funds

June 30, 2020

Data Control Codes		<u>753</u>	<u>752</u>
		<u>Insurance Fund</u>	<u>Print Shop</u>
ASSETS			
Current assets:			
1110	Cash and temporary investments	\$ -	\$ -
1260	Due from other funds	40,435,820	494,930
1290	Other receivables	7,395	-
	Total current assets	<u>40,443,215</u>	<u>494,930</u>
Capital assets:			
1530	Furniture and equipment	-	18,700
1573	Less accumulated depreciation	-	(18,700)
	Total capital assets	<u>-</u>	<u>-</u>
	TOTAL ASSETS	<u><u>\$ 40,443,215</u></u>	<u><u>\$ 494,930</u></u>
LIABILITIES			
Current liabilities:			
2110	Accounts payable	\$ 52,190	\$ -
2160	Accrued wages	2,108	-
2170	Due to other funds	5,270,145	494,930
2210	Accrued expenses	2,429,972	-
	Total current liabilities	<u>7,754,415</u>	<u>494,930</u>
Noncurrent liabilities:			
2590	Accrued expenses	<u>3,348,134</u>	<u>-</u>
	Total noncurrent liabilities	<u>3,348,134</u>	<u>-</u>
	Total liabilities	11,102,549	494,930
NET POSITION			
3900	Unrestricted	<u>29,340,666</u>	<u>-</u>
3000	TOTAL NET POSITION	<u><u>\$ 29,340,666</u></u>	<u><u>\$ -</u></u>

<u>773</u>	<u>770</u>	<u>771</u>	<u>Total</u>
<u>Research and</u> <u>Evaluations</u>	<u>Human Capital</u> <u>Risk</u>	<u>Education</u> <u>Technology</u> <u>Dig In</u>	<u>Internal</u> <u>Service</u> <u>Fund</u>
\$ -	\$ -	\$ -	\$ -
744,262	3,887,320	1,847,208	47,409,540
-	-	1,275	8,670
744,262	3,887,320	1,848,483	47,418,210
-	-	-	18,700
-	-	-	(18,700)
-	-	-	-
<u>\$ 744,262</u>	<u>\$ 3,887,320</u>	<u>\$ 1,848,483</u>	<u>\$ 47,418,210</u>
\$ 804	\$ -	\$ 6,900	\$ 59,894
1,193	1,678	-	4,979
654,822	-	382,476	6,802,373
-	-	-	2,429,972
656,819	1,678	389,376	9,297,218
-	-	-	3,348,134
-	-	-	3,348,134
656,819	1,678	389,376	12,645,352
87,443	3,885,642	1,459,107	34,772,858
<u>\$ 87,443</u>	<u>\$ 3,885,642</u>	<u>\$ 1,459,107</u>	<u>\$ 34,772,858</u>

Fort Worth Independent School District
Combining Statement of Revenues, Expenses and
Changes in Net Position Internal Service Funds
For the Fiscal Year Ended June 30, 2020

Data Control Codes	753	752
	Insurance Fund	Print Shop
OPERATING REVENUES		
5700 Charges for services	\$ 7,221,629	\$ 152,089
5020 Total operating revenues	7,221,629	152,089
OPERATING EXPENSES		
6100 Payroll costs	816,025	22,459
6200 Professional and contracted services	3,243,352	97,470
6300 Supplies and materials	13,888	76,738
6400 Other operating costs	59,849	-
6030 Total operating expenses	4,133,114	196,667
Operating income/(loss)	3,088,515	(44,578)
7915 Transfers in		44,578
8911 Transfers out	(3,500,000)	-
1300 Change in net position	(411,485)	-
0100 Total net position July 1 - beginning	29,752,151	-
3900 Total net position June 30 - ending	\$ 29,340,666	\$ -

<u>773</u>	<u>770</u>	<u>771</u>	<u>Total</u>
<u>Research and</u> <u>Evaluations</u>	<u>Human Capital</u> <u>Risk</u>	<u>Education</u> <u>Technology</u> <u>Dig In</u>	<u>Internal</u> <u>Service</u> <u>Fund</u>
\$ 536,375	\$ 948,769	\$ 31,925	\$ 8,890,787
536,375	948,769	31,925	8,890,787
548,952	107,872	-	1,495,308
165,579	152,905	-	3,659,306
8,711	-	32,669	132,006
9,938	-	-	69,787
<u>733,180</u>	<u>260,777</u>	<u>32,669</u>	<u>5,356,407</u>
(196,805)	687,992	(744)	3,534,380
196,805	-	744	242,127
-	-	-	(3,500,000)
-	687,992	-	276,507
<u>87,443</u>	<u>3,197,650</u>	<u>1,459,107</u>	<u>34,496,351</u>
<u>\$ 87,443</u>	<u>\$ 3,885,642</u>	<u>\$ 1,459,107</u>	<u>\$ 34,772,858</u>

Fort Worth Independent School District

Combining Statement of Cash Flows

Internal Service Funds

For the Fiscal Year Ended June 30, 2020

	<u>753</u>	<u>752</u>
	<u>Insurance Fund</u>	<u>Print Shop</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from user charges	\$ 8,819,650	\$ 152,089
Cash payments to employees for services	(813,917)	(22,459)
Cash payments for insurance claims	(4,678,000)	-
Cash payments to suppliers for goods and services	(13,888)	(76,738)
Cash payments for operating costs	186,155	(97,470)
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	3,500,000	(44,578)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Cash received from (paid to) other funds	(3,500,000)	44,578
	<hr/>	<hr/>
Net cash provided by (used in) noncapital financing activities	(3,500,000)	44,578
Cash - July 1	-	-
	<hr/>	<hr/>
CASH - JUNE 30	<u>\$ -</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES:		
Operating income (loss)	\$ 3,088,515	\$ (44,578)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:		
Changes in assets and liabilities:		
Receivables	(5,187)	75,000
Accounts payable	(22,975)	(79,707)
Accrued wages and deductions	2,108	-
Due from other funds	-	-
Due to other funds	1,598,021	4,707
Accrued expenses	(1,160,482)	-
	<hr/>	<hr/>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ 3,500,000</u>	<u>\$ (44,578)</u>

<u>773</u>	<u>770</u>	<u>771</u>	<u>Total</u>
<u>Research and</u> <u>Evaluations</u>	<u>Human Capital</u> <u>Risk</u>	<u>Education</u> <u>Technology</u> <u>Dig In</u>	<u>Internal</u> <u>Service</u> <u>Fund</u>
\$ 536,375	\$ 948,769	\$ 31,925	\$ 10,488,808
(546,226)	(106,194)	-	(1,488,796)
-	-	-	(4,678,000)
(8,711)	(152,905)	-	(252,242)
(178,243)	(689,670)	(32,669)	(811,897)
(196,805)	-	(744)	3,257,873
196,805	-	744	(3,257,873)
196,805	-	744	(3,257,873)
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ (196,805)	\$ 687,992	\$ (744)	\$ 3,534,380
-	-	(1,275)	68,538
(2,466)	-	6,900	(98,248)
(2,343)	1,678	-	1,443
(260)	(689,670)	(4,881)	(694,811)
5,069	-	(744)	1,607,053
-	-	-	(1,160,482)
<u>\$ (196,805)</u>	<u>\$ -</u>	<u>\$ (744)</u>	<u>\$ 3,257,873</u>



Fiduciary Funds



Fort Worth Independent School District**Exhibit H-6**

Combining Statement of Agency Funds

Assets and Liabilities

June 30, 2020

Data Control Codes	865 Student Activities	890 Other Agency	891 Other Agency Campus Funds	Total
ASSETS				
1110 Cash and temporary investments	\$ 91,953	\$ -	\$ 36,615	\$ 128,568
1290 Other receivables	820,595	377,708	214,204	1,412,507
TOTAL ASSETS	\$ 912,548	\$ 377,708	\$ 250,819	\$ 1,541,075
LIABILITIES				
2110 Accounts payable	\$ 28,277	\$ 377,708	\$ 250,819	\$ 656,804
2190 Due to student groups	884,271	-	-	884,271
TOTAL LIABILITIES	\$ 912,548	\$ 377,708	\$ 250,819	\$ 1,541,075

Fort Worth Independent School District

Exhibit H-7

Combining Statement of Changes in Agency Fund Assets and Liabilities
 Fiduciary Funds
 For the Fiscal Year Ended June 30, 2020

	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</u>
STUDENT ACTIVITY FUND				
ASSETS				
Cash and temporary investments	\$ 480,929	\$ 837,601	\$ (1,226,577)	\$ 91,953
Other receivables	518,798	309,165	(7,368)	820,595
TOTAL ASSETS	<u>\$ 999,727</u>	<u>\$ 1,146,766</u>	<u>\$ (1,233,945)</u>	<u>\$ 912,548</u>
LIABILITIES				
Accounts payable	\$ 230,604	\$ 1,993,323	\$ (2,195,650)	\$ 28,277
Due to student groups	769,123	943,855	(828,707)	884,271
TOTAL LIABILITIES	<u>\$ 999,727</u>	<u>\$ 2,937,178</u>	<u>\$ (3,024,357)</u>	<u>\$ 912,548</u>
OTHER AGENCY FUND				
ASSETS				
Other receivables	\$ 357,561	\$ 20,147	\$ -	\$ 377,708
TOTAL ASSETS	<u>\$ 357,561</u>	<u>\$ 20,147</u>	<u>\$ -</u>	<u>\$ 377,708</u>
LIABILITIES				
Accounts payable	\$ 357,561	\$ 103,010	\$ (82,863)	\$ 377,708
TOTAL LIABILITIES	<u>\$ 357,561</u>	<u>\$ 103,010</u>	<u>\$ (82,863)</u>	<u>\$ 377,708</u>
OTHER AGENCY CAMPUS FUND				
ASSETS				
Cash and temporary investments	\$ 42,029	\$ 149,460	\$ (154,874)	\$ 36,615
Other receivables	214,204	-	-	214,204
TOTAL ASSETS	<u>\$ 256,233</u>	<u>\$ 149,460</u>	<u>\$ (154,874)</u>	<u>\$ 250,819</u>
LIABILITIES				
Accounts payable	\$ 256,233	\$ 95,744	\$ (101,158)	\$ 250,819
TOTAL LIABILITIES	<u>\$ 256,233</u>	<u>\$ 95,744</u>	<u>\$ (101,158)</u>	<u>\$ 250,819</u>
ALL AGENCY FUNDS				
ASSETS				
Cash and temporary investments	\$ 522,958	\$ 987,061	\$ (1,381,451)	\$ 128,568
Due from other funds	-	-	-	-
Other receivables	1,090,563	329,312	(7,368)	1,412,507
TOTAL ASSETS	<u>\$ 1,613,521</u>	<u>\$ 1,316,373</u>	<u>\$ (1,388,819)</u>	<u>\$ 1,541,075</u>
LIABILITIES				
Accounts payable	\$ 844,398	\$ 2,192,077	\$ (2,379,671)	\$ 656,804
Due to student groups	769,123	943,855	(828,707)	884,271
TOTAL LIABILITIES	<u>\$ 1,613,521</u>	<u>\$ 3,135,932</u>	<u>\$ (3,208,378)</u>	<u>\$ 1,541,075</u>

Budget Comparison Reporting



Fort Worth Independent School District**Exhibit H-8**

Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget to Actual - Debt Service Fund (GAAP Basis)
 For the Fiscal Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
REVENUES				
5700 Local and intermediate sources	\$ 112,742,733	\$ 115,090,956	\$ 119,083,065	\$ 3,992,109
5800 State program revenues	1,628,293	1,628,293	1,555,218	(73,075)
Total revenues	114,371,026	116,719,249	120,638,283	3,919,034
EXPENDITURES				
0071 Debt service	102,150,750	112,825,600	113,231,814	(406,214)
Total expenditures	102,150,750	112,825,600	113,231,814	(406,214)
Excess (deficiency) of revenues over expenditures	12,220,276	3,893,649	7,406,469	4,325,248
OTHER FINANCING SOURCES (USES)				
7911 Issuance of refunding bonds	-	56,965,000	56,965,000	-
7916 Premium on Refunded Bonds	-	9,451,001	9,451,001	-
8949 Payment to refunded bond/escrow agent	-	(65,555,000)	(65,555,000)	-
Total other financing sources (uses)	-	861,001	861,001	-
Net change in fund balance	12,220,276	4,754,650	8,267,470	3,512,820
Fund balance - beginning	48,695,325	48,695,325	48,695,325	-
FUND BALANCE - ENDING	\$ 60,915,601	\$ 53,449,975	\$ 56,962,795	\$ 3,512,820

Fort Worth Independent School District

Exhibit H-9

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget to Actual - Food Service Fund (GAAP Basis)
For the Fiscal Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Over (Under)
	Original	Final		
OPERATING REVENUES				
5700 Charges for services	\$ 2,824,207	\$ 2,824,207	\$ 2,025,262	\$ (798,945)
5020 Total revenues	2,824,207	2,824,207	2,025,262	(798,945)
OPERATING EXPENSES				
0035 Food service	52,786,345	50,696,345	46,315,845	4,380,500
0051 Plant maintenance and operations	65,000	55,000	28,954	26,046
0052 Security and monitoring services	-	-	-	-
6030 Total expenses	52,851,345	50,751,345	46,344,799	4,406,546
Operating loss	(50,027,138)	(47,927,138)	(44,319,537)	3,607,601
NON-OPERATING REVENUE				
7955 Earnings from temporary investments	18,235	18,235	1,310	(16,925)
7912 Gain on disposal			491,564	491,564
7989 State matching	196,614	196,614	242,327	45,713
7952 National school breakfast program	12,262,396	12,262,396	9,040,581	(3,221,815)
7953 National school lunch program	31,534,287	31,534,287	22,416,356	(9,117,931)
7954 USDA commodities program	3,407,484	3,407,484	3,678,300	270,816
7953 Afterschool snack reimbursement	508,122	508,122	264,075	(244,047)
7020 Total non-operating revenues	47,927,138	47,927,138	36,134,513	(11,792,625)
Income (loss) before transfers	(2,100,000)	-	(8,185,024)	(8,185,024)
7915 Transfers in	-	-	16,169,468	16,169,468
Total transfers	-	-	16,169,468	16,169,468
1300 Change in net position	(2,100,000)	-	7,984,444	7,984,444
0100 Net position - beginning	1,213,123	1,213,123	1,213,123	-
3900 Net position - ending	\$ (886,877)	\$ 1,213,123	\$ 9,197,567	\$ 7,984,444

Compliance Schedule

Fort Worth Independent School District
 Schedule of Delinquent Taxes Receivable
 For the Fiscal Year Ended June 30, 2020

Last Ten Years Ended June 30	Tax Rates Maintenance	Debt Service	Net Assessed/ Appraised Value for School Tax Purposes	Beginning Balance 7/1/19	Current Year's Total Levy (1)
2011 and prior years	VARIOUS	VARIOUS	VARIOUS	\$ 11,696,762	\$ -
2012	1.0400	0.2820	26,569,371,350	866,851	-
2013	1.0400	0.2820	27,550,230,989	977,106	-
2014	1.0400	0.2820	28,323,965,759	1,297,367	-
2015	1.0400	0.2820	29,327,770,470	1,098,467	-
2016	1.0400	0.3120	29,577,674,963	1,154,557	-
2017	1.0400	0.3120	31,815,557,572	1,683,969	-
2018	1.0600	0.2920	32,245,650,444	2,402,449	-
2019	1.0600	0.2920	35,945,325,671	10,972,103	-
2020	0.9900	0.2920	41,608,135,850	-	511,179,533
				<u>\$ 32,149,631</u>	<u>\$ 511,179,533</u>
County Education District Taxes Receivable				<u>\$ 279,288</u>	<u>\$ -</u>

(1) Current year's total levy is net of \$24,240,102 for levy loss due to frozen taxes on "over-65" accounts.

Exhibit J-1

Maintenance Total Collections (2)	Debt Service Total Collections	Entire Year's Adjustments	Ending Balance 6/30/20	Maintenance Balance 6/30/20	Debt Service Balance 6/30/20
\$ 190,600	\$ 32,732	\$ (55,399)	\$ 11,418,031	\$ 10,278,929	\$ 1,139,102
37,835	10,259	(7,369)	811,388	708,956	102,432
75,144	20,376	(9,186)	872,400	726,668	145,732
85,043	23,060	(1,487)	1,187,777	938,390	249,387
55,988	15,182	(11,103)	1,016,194	800,698	215,496
86,249	25,874	3,860	1,046,294	829,711	216,583
(30,111)	(9,034)	(586,960)	1,136,154	773,486	362,668
(77,327)	(21,302)	(1,122,409)	1,378,669	852,852	525,817
5,578,504	1,536,719	(1,523,405)	2,333,475	1,346,611	986,864
<u>393,159,552</u>	<u>115,962,224</u>	<u>10,971,688</u>	<u>13,029,445</u>	<u>10,061,742</u>	<u>2,967,703</u>
<u>\$ 399,161,477</u>	<u>\$ 117,596,090</u>	<u>\$ 7,658,230</u>	<u>\$ 34,229,827</u>	<u>\$ 27,318,043</u>	<u>\$ 6,911,784</u>
<u>\$ 2,911</u>	<u>\$ -</u>	<u>\$ (361)</u>	<u>\$ 276,016</u>	<u>\$ 276,016</u>	<u>\$ -</u>
			<u>\$ 34,505,843</u>	<u>\$ 27,594,059</u>	<u>\$ 6,911,784</u>



Statistical Section



Fort Worth Independent School District

Statistical Section Overview

(Unaudited)

This statistical section is organized in five sections:

- **Financial Trends** – Compiles information reported in the Comprehensive Annual Report over the past ten years (2011-2020) as a result of the implementation of GASB 34 reporting. Information for Government Wide statements dates back to 2002 when the District implemented GASB 34. These schedules report how the District's financial position has changed over time.
- **Revenue Capacity Information** – Provides information regarding the District's major own source revenue (property taxes) and the stability/growth of that revenue for the past ten year period.
- **Debt Capacity Information** – Provides information on the District's outstanding debt, the District's ability to repay the debt, and its ability to issue additional debt, if needed, for the past ten years, where applicable.
- **Demographic and Economic Information** – Provides information regarding the District's socioeconomic environment; specifically, its taxpayers, employers, and the changes to those groups over the past ten years, if available.
- **Operating Information** – Provides information on the District's employees, operations of the District, and facilities for the period stated in the reports.



Financial Trends

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Net Position by Component

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Governmental activities				
Net investment in capital assets	\$ 399,789,146	\$ 334,806,833	\$ 319,693,028	\$ 283,147,692
Restricted for				
Federal or State programs	4,751,754	2,222,206	5,482,036	7,318,969
Debt service	44,939,497	38,446,387	37,077,837	33,977,954
Unrestricted	<u>(463,570,684)</u>	<u>(425,165,394)</u>	<u>(395,992,651)</u>	<u>44,142,709</u>
Total governmental net position	<u>(14,090,287)</u>	<u>(49,689,968)</u>	<u>(33,739,750)</u>	<u>368,587,324</u>
 Business-type activities				
Net investment in capital assets	4,244,146	6,138,768	7,683,220	8,409,055
Restricted for				
Food service	4,953,421	-	(2,344,641)	1,822,655
Leadership Learning Center and Terrell Event Center	11,198	11,198	61,243	61,242
Unrestricted	<u>-</u>	<u>(4,925,645)</u>	<u>-</u>	<u>-</u>
Total business-type net position	<u>9,208,765</u>	<u>1,224,321</u>	<u>5,399,822</u>	<u>10,292,952</u>
 Total primary government				
Net investment in capital assets	404,033,292	340,945,601	327,376,248	291,556,747
Restricted for				
State programs	4,751,754	2,222,206	5,482,036	7,318,969
Debt service	44,939,497	38,446,387	37,077,837	33,977,954
Food service	4,953,421	-	(2,344,641)	1,822,655
Leadership Learning Center and Terrell Event Center	11,198	11,198	61,243	61,242
Unrestricted	<u>(463,570,684)</u>	<u>(430,091,039)</u>	<u>(395,992,651)</u>	<u>44,142,709</u>
Total net position	<u>\$ (4,881,522)</u>	<u>\$ (48,465,647)</u>	<u>\$ (28,339,928)</u>	<u>\$ 378,880,276</u>

Table I

2016	2015	2014	2013	2012	2011
\$ 273,172,056	\$ 254,210,059	\$ 242,433,422	\$ 229,712,243	\$ 207,686,945	\$ 198,970,639
11,133,669	2,278,743	2,278,744	2,278,744	2,278,744	-
33,847,284	32,050,013	36,864,429	31,189,192	28,938,429	27,192,670
53,195,849	35,939,171	186,530,454	191,321,529	146,523,203	165,059,799
<u>371,348,858</u>	<u>324,477,986</u>	<u>468,107,049</u>	<u>454,501,708</u>	<u>385,427,321</u>	<u>391,223,108</u>
3,348,552	1,673,800	972,179	463,606	427,923	448,834
10,442,807	11,906,934	11,682,807	11,102,235	9,806,228	7,556,158
11,095	100,825	61,848	-	-	-
-	-	-	-	-	-
<u>13,802,454</u>	<u>13,681,559</u>	<u>12,716,834</u>	<u>11,565,841</u>	<u>10,234,151</u>	<u>8,004,992</u>
276,520,608	255,883,859	243,405,601	230,175,849	208,114,868	199,420,000
11,133,669	2,278,743	2,278,744	2,278,744	2,278,744	-
33,847,284	32,050,013	36,864,429	31,189,192	28,938,429	27,192,000
10,442,807	11,906,934	11,682,807	11,102,235	9,806,228	7,556,000
11,095	100,825	61,848	-	-	-
53,195,849	35,939,171	186,530,454	191,321,529	146,523,203	165,060,000
<u>\$ 385,151,312</u>	<u>\$ 338,159,545</u>	<u>\$ 480,823,883</u>	<u>\$ 466,067,549</u>	<u>\$ 395,661,472</u>	<u>\$ 399,228,000</u>

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Government - Wide Expenses, Program Revenues, and Change in Net Position

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses				
Governmental activities				
11 Instruction	\$ 601,163,608	\$ 592,004,725	\$ 368,635,111	\$ 561,595,108
12 Instructional resources and media	13,755,951	12,729,225	9,021,598	12,119,191
13 Curriculum development and instructional staff development	43,625,310	37,112,712	19,150,272	33,787,858
21 Instructional leadership	17,923,398	15,989,758	9,243,422	14,966,447
23 School leadership	61,115,235	53,478,414	34,221,384	51,246,026
31 Guidance, counseling, and evaluation	56,567,662	50,669,398	33,255,044	45,506,925
32 Social work services	8,670,761	8,313,468	4,050,831	7,008,419
33 Health services	10,845,085	10,267,758	6,669,441	10,073,988
34 Student (pupil) transportation	22,395,369	22,810,605	18,094,791	22,752,179
35 Food services	5,941,806	5,431,769	(6,771,288)	5,608,845
36 Cocurricular/Extracurricular activities	16,977,673	18,081,026	14,624,621	16,342,030
41 General administration	20,989,420	19,700,246	13,581,517	15,905,143
51 Plant maintenance and operations	80,562,688	82,059,757	64,511,864	81,710,332
52 Security and monitoring services	13,051,661	11,961,915	14,003,871	11,661,702
53 Data processing services	16,419,924	15,893,043	11,315,479	13,893,711
61 Community services	9,142,802	10,114,134	7,386,206	9,070,709
71 Debt Service	26,707,234	34,773,014	36,005,836	40,899,904
81 Facilities acquisition and construction	-	-	3,425,277	-
93 Payments to Fiscal Agent	46,933	-	(342)	1,303,857
95 Payments to Juvenile Justice Alternative Education Programs	14,448	81,915	55,470	36,249
97 Payments to Tax Increment Fund	-	-	-	-
99 Other Intergovernmental Charges	2,574,339	2,501,724	2,363,897	2,217,444
Total government activities expenses	<u>1,028,491,307</u>	<u>1,003,974,606</u>	<u>662,844,302</u>	<u>957,706,067</u>
Business-Type Activities				
Food services	46,344,799	54,193,879	54,236,312	52,912,830
Terrell Event Center	103,121	38,323	-	-
Leadership Learning Center	30,038	45,336	61,549	54,024
Total Business-Type Activities	<u>46,477,958</u>	<u>54,277,538</u>	<u>54,297,861</u>	<u>52,966,854</u>
Total Primary Government Expenses	<u>1,074,969,265</u>	<u>1,058,252,144</u>	<u>717,142,163</u>	<u>1,010,672,921</u>
Program Revenues				
Governmental Activities				
Charges for services:				
Cocurricular/Extracurricular Activities	3,089,886	4,469,449	3,974,260	982,833
Instruction	3,371,666	3,471,210	2,426,748	5,536,482
Grants and contributions:				
Instruction	128,950,963	95,169,945	(14,547,021)	95,265,255
Food service	3,738,499	2,847,869	1,866,435	3,699,879
Other	92,365,775	76,296,707	14,086,537	70,929,546
Business-Type Activities				
Charges for Services	2,056,159	2,872,356	2,923,520	2,814,282
Operating grants and contributions	35,641,639	47,084,280	46,393,929	46,615,429
Total primary government program revenues	<u>269,214,587</u>	<u>232,211,816</u>	<u>57,124,408</u>	<u>225,843,706</u>
Net (Expense) Revenue				
Governmental Activities	(796,974,518)	(821,719,426)	(655,037,343)	(781,292,072)
Business Type Activities	(8,780,160)	(4,320,902)	(4,980,412)	(3,537,143)
Total Primary Government	<u>\$ (805,754,678)</u>	<u>\$ (826,040,328)</u>	<u>\$ (660,017,755)</u>	<u>\$ (784,829,215)</u>

Table II

2016	2015	2014	2013	2012	2011
\$ 499,236,131	\$ 480,469,079	\$ 439,228,331	\$ 415,873,189	\$ 448,284,972	\$ 442,850,604
11,858,744	12,716,261	12,105,089	11,657,799	11,840,542	11,855,022
27,922,644	28,930,512	28,164,823	25,099,405	33,349,009	34,286,643
15,193,941	15,741,887	15,594,615	12,787,897	12,875,154	13,492,448
44,584,056	49,639,288	46,406,802	45,746,453	47,151,357	45,692,357
38,101,223	40,694,088	37,651,425	34,092,733	33,614,646	34,772,303
5,832,000	4,844,899	4,074,632	4,384,198	4,739,025	4,471,197
8,856,234	8,894,272	7,700,924	7,831,289	7,941,014	7,719,587
22,337,874	20,413,055	19,571,617	18,729,044	19,508,064	20,464,495
(1,267,463)	711,534	775,817	166,095	381,092	285,014
14,384,740	13,369,179	11,398,645	10,829,986	10,294,101	9,795,122
14,943,058	16,306,837	15,826,744	14,953,485	17,414,127	16,532,979
77,157,754	76,154,365	76,460,530	69,813,246	71,358,412	79,385,647
10,888,670	10,956,449	11,301,206	10,547,402	11,061,778	11,673,495
14,957,046	12,832,483	10,449,209	9,363,747	9,806,905	12,664,057
7,667,672	8,045,159	6,322,592	5,647,308	5,254,488	5,744,673
30,552,392	30,499,724	30,217,508	29,520,056	31,923,897	32,499,136
-	-	-	-	-	-
-	39,294	97,489	57,952	113,848	72,486
69,531	81,657	127,680	279,000	248,250	195,250
731,751	4,114,520	3,668,931	3,769,943	4,516,572	4,298,005
2,091,085	2,160,447	1,998,394	2,106,868	2,064,703	1,482,799
<u>846,099,083</u>	<u>837,614,989</u>	<u>779,143,003</u>	<u>733,257,095</u>	<u>783,741,956</u>	<u>790,233,319</u>
48,553,162	47,324,221	42,548,273	40,367,492	39,348,147	36,372,396
-	-	-	-	-	-
107,022	94,712	58,060	-	-	-
<u>48,660,184</u>	<u>47,418,933</u>	<u>42,606,333</u>	<u>40,367,492</u>	<u>39,348,147</u>	<u>36,372,396</u>
<u>894,759,267</u>	<u>885,033,922</u>	<u>821,749,336</u>	<u>773,624,587</u>	<u>823,090,103</u>	<u>826,605,715</u>
1,147,912	1,026,618	1,031,279	967,137	926,839	820,636
5,769,725	5,600,603	5,345,258	5,134,271	5,629,412	5,181,878
81,447,580	81,294,730	81,040,773	84,976,875	102,626,098	118,680,765
382,983	1,290,393	265,527	118,018	126,267	75,104
45,830,228	45,830,228	47,405,659	45,890,066	58,558,889	81,079,968
2,944,844	3,186,350	4,476,252	4,208,812	4,679,465	4,680,469
45,818,040	45,191,635	39,276,294	37,483,007	36,892,920	33,172,701
<u>183,341,312</u>	<u>183,420,557</u>	<u>178,841,042</u>	<u>178,778,186</u>	<u>209,439,890</u>	<u>243,691,521</u>
(711,520,655)	(702,572,417)	(644,054,507)	(596,170,728)	(615,874,451)	(584,394,968)
102,700	959,052	1,146,213	1,324,327	2,224,238	1,480,774
<u>\$ (711,417,955)</u>	<u>\$ (701,613,365)</u>	<u>\$ (642,908,294)</u>	<u>\$ (594,846,401)</u>	<u>\$ (613,650,213)</u>	<u>\$ (582,914,194)</u>

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

General Revenues and Total Change in Net Assets

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Net (Expense)/Revenue				
Total primary government net expense	\$ (805,754,678)	\$ (826,040,328)	\$ (660,017,755)	\$ (784,829,215)
General Revenues				
Property taxes - Maintenance & Operations	404,563,718	375,476,339	358,148,751	318,025,775
Property taxes - Debt Service	118,279,738	104,769,698	98,760,661	95,997,808
State aid-formula grants	315,701,651	310,993,529	349,218,464	355,985,485
Other Grants and contributions				
Investment earnings	9,847,992	13,872,019	7,756,780	4,414,090
Miscellaneous	452,360	657,623	1,621,666	4,107,380
Special item-gain on sale of property	470	-	-	-
Transfers to business type activities	(16,271,730)	-	-	-
Total General revenues	<u>832,574,199</u>	<u>805,769,208</u>	<u>815,506,322</u>	<u>778,530,538</u>
Business-type activities				
Investment earnings	1,310	13,872	16,961	27,641
Miscellaneous	491,564	131,529	70,318	-
Prior period adjustments	-	-	327,376,248	-
Transfers from governmental activities	16,271,730	-	-	-
Total Business-type activities	<u>16,764,604</u>	<u>145,401</u>	<u>327,463,527</u>	<u>27,641</u>
Total Primary Government	<u>849,338,803</u>	<u>805,914,609</u>	<u>815,593,601</u>	<u>778,558,179</u>
Change in Net Position	<u>\$ 43,584,125</u>	<u>\$ (20,125,719)</u>	<u>\$ 155,575,846</u>	<u>\$ (6,271,036)</u>

Table III

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ (711,417,955)	\$ (701,613,365)	\$ (642,908,294)	\$ (594,846,401)	\$ (613,650,213)	\$ (582,914,194)
300,485,264	295,298,869	285,354,811	277,778,704	268,749,766	263,863,223
89,335,683	79,920,002	77,032,732	75,115,242	72,610,065	70,221,764
353,793,382	328,654,042	293,963,450	306,817,982	262,168,999	254,269,944
-	-	-	-	-	-
1,453,414	420,258	208,708	453,058	712,887	1,108,918
5,098,727	4,192,574	5,385,760	5,080,129	5,836,950	2,676,109
(629,878)	-	-	-	-	-
-	-	-	-	-	-
<u>749,536,592</u>	<u>708,485,745</u>	<u>661,945,461</u>	<u>665,245,115</u>	<u>610,078,667</u>	<u>592,139,958</u>
18,195	5,673	4,780	7,363	4,921	4,388
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,195</u>	<u>5,673</u>	<u>4,780</u>	<u>7,363</u>	<u>4,921</u>	<u>4,388</u>
<u>749,554,787</u>	<u>708,491,418</u>	<u>661,950,241</u>	<u>665,252,478</u>	<u>610,083,588</u>	<u>592,144,346</u>
<u>\$ 38,136,832</u>	<u>\$ 6,878,053</u>	<u>\$ 19,041,947</u>	<u>\$ 70,406,077</u>	<u>\$ (3,566,625)</u>	<u>\$ 9,230,152</u>

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Fund Balances, Governmental Funds

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	GASB 54 2020	GASB 54 2019	GASB 54 2018	GASB 54 2017
General Fund				
Non Spendable	\$ 675,067	\$ 735,962	\$ 989,674	\$ 1,031,100
Spendable				
Committed	-	-	450,000	450,000
Assigned	55,407,829	28,754,177	37,756,5613	48,348,906
Unassigned	149,896,048	172,805,232	174,085,900	140,130,911
Total General fund	<u>205,978,944</u>	<u>202,295,371</u>	<u>213,282,187</u>	<u>189,960,917</u>
Other Governmental Funds				
Non Spendable	-	60,129	525	-
Spendable				
Restricted				
Grant Funds	4,751,754	2,222,206	5,481,511	7,318,969
Retirement of Long Term Debt	56,962,795	48,695,325	49,608,871	45,775,973
Construction	141,722,391	160,924,085	255,053,071	200,403,658
Committed				
Campus Activity Funds	3,474,986	5,896,427	2,817,737	2,964,038
Total other governmental funds	<u>206,911,926</u>	<u>217,798,172</u>	<u>312,961,715</u>	<u>256,462,638</u>
Total Governmental Funds	<u>\$ 412,890,870</u>	<u>\$ 420,093,543</u>	<u>\$ 526,243,902</u>	<u>\$ 446,423,555</u>

Table IV

GASB 54 2016	GASB 54 2015	GASB 54 2014	GASB 54 2013	GASB 54 2012	GASB 54 2011
\$ 1,129,127	\$ 1,467,788	\$ 1,081,957	\$ 910,913	\$ 1,017,749	\$ 1,149,891
450,000	1,933,084	-	-	-	-
20,976,664	18,795,559	29,280,093	9,499,372	27,618,102	35,677,295
161,175,215	149,627,672	133,696,933	150,376,643	95,305,990	105,717,356
<u>183,731,006</u>	<u>171,824,103</u>	<u>164,058,983</u>	<u>160,786,928</u>	<u>123,941,841</u>	<u>142,544,542</u>
-	-	-	-	-	-
2,278,740	2,278,743	2,278,744	2,278,744	2,278,744	2,883,890
43,238,141	39,685,382	46,956,130	39,734,052	36,909,379	36,254,791
72,150,748	189,190,139	125,388,225	14,773,715	57,500,541	137,357,311
<u>11,932,574</u>	<u>2,560,131</u>	<u>2,100,810</u>	<u>2,162,272</u>	<u>2,035,503</u>	<u>1,771,649</u>
<u>129,600,203</u>	<u>233,714,395</u>	<u>176,723,909</u>	<u>58,948,783</u>	<u>98,724,167</u>	<u>178,267,641</u>
<u>\$ 313,331,209</u>	<u>\$ 405,538,498</u>	<u>\$ 340,782,892</u>	<u>\$ 219,735,711</u>	<u>\$ 222,666,008</u>	<u>\$ 320,812,183</u>

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Governmental Funds Revenues

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Federal sources				
Federal source revenue	\$ 2,014,017	\$ 1,981,904	\$ 4,171,177	\$ 4,770,307
Other revenue	11,540,629	7,986,280	7,311,160	10,804,180
Passed through state agencies	<u>70,401,386</u>	<u>65,605,818</u>	<u>43,069,004</u>	<u>71,272,553</u>
Total federal sources	<u>83,956,032</u>	<u>75,574,002</u>	<u>54,551,341</u>	<u>86,847,040</u>
State sources				
Per capita and foundation	315,701,651	310,221,103	347,438,465	356,485,759
Other state revenue	<u>56,384,007</u>	<u>44,777,177</u>	<u>43,069,004</u>	<u>44,050,014</u>
Total state sources	<u>372,085,658</u>	<u>354,998,280</u>	<u>390,507,469</u>	<u>400,535,773</u>
Local sources				
Local maintenance and debt service tax	520,465,354	483,166,040	456,892,395	415,894,765
Interest	9,847,992	13,872,019	7,756,780	4,414,090
Revenue from intermediate sources	<u>16,164,072</u>	<u>18,738,604</u>	<u>15,487,265</u>	<u>16,707,028</u>
Total local sources	<u>546,477,418</u>	<u>515,776,663</u>	<u>480,136,440</u>	<u>437,015,884</u>
Total revenues	<u>\$ 1,002,519,108</u>	<u>\$ 946,348,945</u>	<u>\$ 925,195,250</u>	<u>\$ 924,398,697</u>

Table V

2016	2015	2014	2013	2012	2011
\$ 11,300,361	\$ 10,312,023	\$ 9,640,658	\$ 10,959,171	\$ 12,827,364	\$ 8,994,852
10,064,887	8,267,700	6,634,636	3,174,071	10,265,878	10,633,099
73,918,443	68,788,066	62,992,916	81,502,077	89,107,897	131,899,573
95,283,691	87,367,789	79,268,210	95,635,319	112,201,139	151,527,524
354,150,832	328,654,042	294,432,868	307,350,249	262,988,221	258,883,536
53,729,851	36,912,896	43,697,630	31,005,454	44,149,211	40,718,479
407,880,683	365,566,938	338,130,498	338,355,703	307,137,432	299,602,015
388,153,883	374,776,665	354,557,171	343,726,723	341,570,639	334,084,987
1,453,414	420,260	208,708	453,058	712,892	1,108,918
16,823,771	15,578,368	26,042,491	23,386,175	15,539,929	12,347,007
406,431,068	390,775,293	380,808,370	367,565,956	357,823,460	347,540,912
<u>\$ 909,595,442</u>	<u>\$ 843,710,020</u>	<u>\$ 798,207,078</u>	<u>\$ 801,556,978</u>	<u>\$ 777,162,031</u>	<u>\$ 798,670,451</u>

Fort Worth Independent School District
Fiscal Year Ended June 30, 2020
Governmental Funds Expenditures and Debt Service Ratio
Last Ten Fiscal Periods (Unaudited)
(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Operational Expenditures				
Instruction	\$ 499,758,352	\$ 517,689,319	\$ 500,825,814	\$ 495,739,255
Instruction resources and media services	12,373,687	11,975,732	11,952,001	11,791,389
Curriculum development and staff instructional development	35,886,909	33,078,117	29,144,174	30,596,212
Instructional Leadership	16,150,510	15,016,112	13,761,844	14,212,364
School leadership	53,389,150	49,739,509	49,955,872	48,601,123
Guidance, counseling, and evaluation services	49,872,613	47,373,370	45,617,732	43,083,862
Social work services	7,730,962	7,830,981	7,014,565	6,720,180
Health services	9,441,864	9,502,452	9,516,491	9,528,656
Student (pupil) Transportation	17,821,703	20,739,623	23,760,424	22,590,772
Food service	369,584	972,688	627,444	413,725
Cocurricular/Extracurricular activities	14,831,814	16,548,404	17,103,301	14,991,760
General administration	19,802,762	18,979,323	17,249,181	15,382,363
Plant maintenance and operations	76,398,836	79,569,888	80,444,343	80,702,670
Security and monitoring services	12,186,513	11,412,309	14,875,827	12,517,766
Data processing services	14,591,612	15,342,378	13,671,666	14,075,763
Community services	7,845,283	9,361,841	9,358,237	8,541,256
Facilities acquisition/construction	183,249,707	75,655,980	110,363,345	100,775,137
Total operational expenditures	<u>1,031,701,861</u>	<u>940,788,026</u>	<u>955,242,261</u>	<u>930,264,253</u>
Intergovernmental				
Payments to fiscal agent	46,933	-	-	1,303,857
Payments to juvenile justice alternative ed. program	14,448	81,915	55,470	36,249
Payments to Tax Increment Fund	-	-	-	-
Other Intergovernmental Charges (See Note)	2,574,339	2,501,724	2,363,555	2,217,444
Total intergovernmental	<u>2,635,720</u>	<u>2,583,639</u>	<u>2,419,025</u>	<u>3,557,550</u>
Debt Service				
Principal	70,605,000	65,120,000	58,375,000	60,575,000
Interest and fiscal charges	43,748,233	43,017,412	40,597,201	38,428,403
Total debt service expenditures	<u>114,353,233</u>	<u>108,137,412</u>	<u>98,972,201</u>	<u>99,003,403</u>
Total expenditures	<u>1,148,690,814</u>	<u>1,051,509,077</u>	<u>1,056,633,487</u>	<u>1,032,825,206</u>
Capital outlay (from Exhibit C-4)	<u>179,110,307</u>	<u>76,676,504</u>	<u>115,335,575</u>	<u>105,899,132</u>
Total Expenditures less expenditures for capital outlay	<u>\$ 969,580,507</u>	<u>\$ 974,832,573</u>	<u>\$ 941,297,912</u>	<u>\$ 926,926,074</u>
Debt service as a percentage of noncapital expenditures	11.8%	11.1%	10.5%	10.7%

Table VI

2016	2015	2014	2013	2012	2011
\$ 488,438,896	\$ 461,331,042	\$ 419,038,980	\$ 402,572,574	\$ 431,551,212	\$ 428,887,458
12,132,330	12,137,921	11,531,514	11,350,506	11,421,454	11,481,231
29,587,197	27,701,869	26,877,448	24,182,924	32,001,701	33,205,580
15,712,755	15,133,744	14,705,216	12,325,143	12,349,308	13,067,028
46,257,419	47,402,277	44,062,474	44,158,105	45,248,425	44,251,670
39,128,318	39,027,131	36,563,809	32,881,854	32,245,885	33,675,927
5,992,503	4,626,895	3,845,891	4,221,005	4,541,456	4,330,219
9,140,934	8,608,107	7,404,628	7,559,547	7,621,164	7,476,187
26,912,525	23,613,755	18,487,431	18,047,189	23,845,181	19,819,246
573,709	734,039	458,819	301,624	310,500	276,027
14,450,356	12,928,888	10,901,660	10,501,646	9,903,083	9,486,280
15,148,840	15,687,306	15,093,008	13,477,123	14,209,758	16,011,692
78,021,391	74,495,412	72,498,871	67,489,116	68,771,961	76,882,605
11,036,652	10,431,150	10,789,781	10,167,932	10,645,445	11,305,428
14,232,973	13,206,154	11,298,926	10,176,401	9,926,664	12,264,757
7,996,974	8,051,108	6,290,655	5,675,454	5,274,673	5,563,541
103,052,515	33,006,968	20,843,702	47,562,379	72,922,661	233,691,093
<u>917,816,287</u>	<u>808,123,766</u>	<u>730,692,813</u>	<u>722,650,522</u>	<u>792,790,531</u>	<u>961,675,969</u>
-	39,294	97,489	57,952	113,848	72,486
69,531	81,657	127,680	279,000	248,250	195,250
731,751	4,114,520	3,668,931	3,769,943	4,516,572	4,298,005
2,091,085	2,160,447	1,998,394	2,106,868	2,064,703	1,482,799
<u>2,892,367</u>	<u>6,395,918</u>	<u>5,892,494</u>	<u>6,213,763</u>	<u>6,943,373</u>	<u>6,048,540</u>
56,075,000	55,315,000	44,540,000	42,600,000	40,620,000	37,430,000
31,813,411	35,930,090	31,600,954	32,588,849	34,442,944	34,034,945
<u>87,888,411</u>	<u>91,245,090</u>	<u>76,140,954</u>	<u>75,188,849</u>	<u>75,062,944</u>	<u>71,464,945</u>
1,008,597,065	905,764,774	812,726,261	804,053,134	874,796,848	1,039,189,454
107,281,075	37,937,930	21,066,207	49,893,842	79,502,188	240,825,366
<u>\$ 901,315,990</u>	<u>\$ 867,826,844</u>	<u>\$ 791,660,054</u>	<u>\$ 754,159,292</u>	<u>\$ 795,294,660</u>	<u>\$ 798,364,088</u>
9.8%	10.5%	9.6%	10.0%	9.4%	9.0%

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Other Financing Sources and Uses and Net Change in Fund Balances

Governmental Funds

Last Ten Fiscal Periods (Unaudited)

(Accrual Basis of Accounting)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Excess (deficiency) of revenues over (under) expenditures	\$ (146,171,706)	\$ (105,160,132)	\$ (106,514,853)	\$ (108,426,509)
Other Financing Sources (Uses)				
Sale of bonds	196,315,000	-	162,340,000	382,025,000
Sale of land	470	-	-	-
Transfers in	3,568,024	-	7,795,220	-
Premium (discount) on issuance of bonds	21,222,420	-	24,309,528	56,383,180
Transfers out	(16,581,881)	(990,227)	(8,295,198)	(665,401)
Payment to bond refunding escrow agent (use)	(65,555,000)	-	-	(196,223,924)
Other sources (uses)	-	-	-	-
Total other financing sources (uses)	<u>138,969,033</u>	<u>(990,227)</u>	<u>186,149,550</u>	<u>241,518,855</u>
Restatement - Prior Period Adjustment	-	-	-	-
Net change in fund balances	(7,202,673)	(106,150,359)	79,820,347	133,092,346
Beginning Fund Balance	<u>420,093,543</u>	<u>526,243,902</u>	<u>446,423,555</u>	<u>313,331,210</u>
Ending Fund Balance	<u>\$ 412,890,870</u>	<u>\$ 420,093,543</u>	<u>\$ 526,243,902</u>	<u>\$ 446,423,555</u>

Table VII

2016	2015	2014	2013	2012	2011
\$ (99,001,623)	\$ (62,054,754)	\$ (14,519,183)	\$ (2,496,156)	\$ (97,634,817)	\$ (240,519,003)
-	270,540,000	122,825,000	-	-	146,215,000
-	-	75,767	-	-	-
-	10,500,000	4,453,536	-	-	-
-	47,432,325	13,137,807	-	-	13,575,678
(1,430,722)	(346,242)	(4,925,746)	(434,142)	(511,358)	(277,842)
-	(201,315,723)	-	-	-	(29,859,170)
(629,878)	-	-	-	-	-
(2,060,600)	126,810,360	135,566,364	(434,142)	(511,358)	129,653,666
8,854,935	-	-	-	-	-
(101,062,223)	64,755,606	121,047,181	(2,930,298)	(98,146,175)	(110,865,337)
405,538,498	340,782,892	219,735,711	222,666,009	320,812,183	431,677,520
<u>\$ 313,331,210</u>	<u>\$ 405,538,498</u>	<u>\$ 340,782,892</u>	<u>\$ 219,735,711</u>	<u>\$ 222,666,008</u>	<u>\$ 320,812,183</u>



Revenue Capacity Information



Fort Worth Independent School District
 Fiscal Year Ended June 30, 2020
 Assessed and Actual Value of Taxable Property
 Governmental Funds
 Last Ten Fiscal Periods (Unaudited)
 (Accrual Basis of Accounting)

Table VIII

Tax Year	Commercial	Residential	Other	Exemptions	Total Taxable Value	Total Direct Rate
2011	\$ 17,128,223,898	\$ 15,042,732,814	\$ 1,349,929,435	\$ 7,616,591,640	\$ 25,904,294,507	1.322
2012	18,006,632,902	15,170,581,535	1,384,238,631	7,992,081,718	26,569,371,350	1.322
2013	19,367,459,138	15,277,322,283	1,233,762,121	8,328,312,553	27,550,230,989	1.322
2014	20,182,474,867	15,596,716,998	1,195,003,985	8,650,230,091	28,323,965,759	1.322
2015	20,894,186,372	16,127,729,364	1,256,209,356	8,950,354,622	29,327,770,470	1.322
2016	21,502,076,670	16,392,782,075	1,051,370,963	9,368,554,745	29,577,674,963	1.352
2017	23,597,964,954	18,441,970,074	598,695,124	10,823,072,580	31,815,557,572	1.352
2018	24,898,293,010	20,182,367,413	2,071,679,878	14,906,689,857	32,245,650,444	1.352
2019	26,279,074,840	21,789,807,245	2,229,911,285	11,738,985,846	38,559,807,524	1.352
2020	28,767,056,016	24,285,641,873	2,210,394,759	11,743,387,795	43,519,704,853	1.282

Source: Tax reports obtained from Tarrant Appraisal District
 Notes: Assessed Value = Actual Value

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Periods (Unaudited)

(Rate per \$100 of Assessed Value)

Fiscal Year End June 30,	Direct M & O Rate	Direct I & S Rate	Total Direct Fort Worth ISD	Overlapping Property Tax Rates (1) %			
				City of Arlington	City of Benbrook	City of Edgecliff Village	City of Forest Hill
2011	1.04	0.282	1.257	0.6480	0.6775	0.3041	0.9500
2012	1.04	0.282	1.322	0.6480	0.6575	0.2941	1.0600
2013	1.04	0.282	1.322	0.6480	0.6575	0.2941	1.0600
2014	1.04	0.282	1.322	0.6480	0.6575	0.2990	1.0600
2015	1.04	0.282	1.322	0.6480	0.6575	0.3052	0.9961
2016	1.04	0.312	1.352	0.6480	0.6575	0.3052	0.9961
2017	1.04	0.312	1.352	0.6448	0.6500	0.2704	0.9900
2018	1.06	0.292	1.352	0.6398	0.6400	0.2704	0.9900
2019	1.06	0.292	1.352	0.6348	0.6400	0.2704	0.9929
2020	0.99	0.292	1.282	0.6240	0.6278	0.2578	0.9929

(1) Total Assessed Rate of Government Entity including operations and debt

Table IX**Overlapping Property Tax Rates (1) %**

City of Fort Worth	City of Haltom	City of Kennedale	Tarrant County	Tarrant County Hospital	Tarrant County College	City of Westover Hills	City of White Settlement
0.8550	0.5983	0.7225	0.2640	0.2279	0.1380	0.3888	0.6137
0.8550	0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.8550	0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.8550	0.6999	0.7475	0.2640	0.2279	0.1495	0.3505	0.6707
0.8550	0.6999	0.7475	0.2640	0.2279	0.1495	0.3474	0.6907
0.8550	0.6999	0.7475	0.2640	0.2279	0.1495	0.3505	0.6707
0.8350	0.6999	0.7675	0.2540	0.2279	0.1447	0.3550	0.7557
0.8050	0.6682	0.7775	0.2440	0.2244	0.1401	0.3550	0.7621
0.7850	0.6530	0.7257	0.2340	0.2244	0.1361	0.3872	0.7622
0.7475	0.6658	0.7350	0.2340	0.2244	0.1302	0.4260	0.7322

Fort Worth Independent School District
 Fiscal Year Ended June 30, 2020
 Property Tax Levies and Collections (Unaudited)
 Last Ten Fiscal Periods

Fiscal Year	Original Taxes Levied for the Fiscal Year	Subsequent Adjustments To Levy	Final Adjusted Levy	Collected within the Year of Levy	
				Amount	Percentage of Levy
2011	\$ 326,963,336	\$ 194,300	\$ 327,157,636	\$ 320,200,227	97.87%
2012	335,782,368	(27,424)	335,754,944	325,646,841	96.98%
2013	346,420,677	(90,229)	346,330,448	338,075,265	97.62%
2014	353,116,718	5,269,997	358,386,715 **	350,655,293	97.84%
2015	373,710,199	(1,113,559)	372,596,640	362,227,286	97.15%
2016	353,129,279	31,816,260	384,945,539	374,731,904	97.35%
2017	391,365,753	21,281,207	412,646,960	401,595,217	97.32%
2018	435,961,194	15,818,181	451,779,375	441,301,406	97.68%
2019	480,484,902	5,495,901	485,980,803	475,008,702	97.74%
2020	511,179,533	10,971,687	522,151,220	509,121,776	97.50%

** Additional information added as of 2014 to identify any adjustments made to original levy taxes within the reporting year.

Table X

Collections in subsequent years	Total Collections and cumulative adjustments to date	
	Amount	Percentage of Adjusted Levy
\$ 514,940	\$ 326,273,714	99.73%
419,532	334,679,041	99.68%
791,987	345,278,283	99.70%
379,338	356,904,839	99.59%
1,728,540	370,410,444	99.41%
7,975,119	382,707,023	99.42%
8,041,003	409,636,220	99.27%
9,810,531	441,301,406	97.68%
12,837,664	475,008,702	97.74%
	509,121,776	97.50%

Fort Worth Independent School District

Table XI

Fiscal Year Ended June 30, 2020

Principal Property Tax Payers (Unaudited)

Current Year and Nine Years Ago

Taxpayer	Tax Year of 2020			Tax Year of 2011		
	Taxable Assessed Valuation	Percent of Total Assessed Taxable Value	Rank	Taxable Assessed Valuation	Percent of Total Assessed Taxable Value	Rank
Oncor Electric Delivery	319,299,128	0.71%	1			
DDR/DTC City Investments LP Etal	288,872,491	0.66%	2			
Atmos Energy/Mid Tex Divison	209,816,630	0.47%	3			
Alcon Laboratories Inc/Alcon Manuf LTD	201,532,943	0.47%	4			
Behringer Harvard Burnett Plz	179,556,574	0.45%	5			
F7 SSSM LLC	160,283,125	0.40%	6			
Clearfork Retail Venture LLC	145,450,636	0.39%	7			
Union Pacific RR Co	143,043,676	0.34%	8			
Carlyle/Cypress West 7th LP	140,928,457	0.33%	9			
Omni Fort Worth Partnership LP	132,805,817	0.32%	10			
Oncor Electric Delivery				209,233,337	0.81%	1
Encana Oil and Gas (USA) Inc.				200,607,450	0.78%	2
DDR/DTC City Investments LP Etal				197,509,897	0.77%	3
Omni Fort Worth Partnership LP				134,139,280	0.52%	4
Southwestern Bell				128,364,691	0.50%	5
Behringer Harvard Burnett Plz				124,104,381	0.48%	6
Quicksilver Resources Inc.				117,443,280	0.46%	7
Chesapeake Operating (WI)				116,047,320	0.45%	8
Ms Cresent One Spv LLC				109,780,470	0.43%	9
XTO Energy Inc.				107,644,809	0.42%	10
Total	\$ 1,921,589,477	4.54%		\$ 1,444,874,915	5.62%	

Source: Tax information obtained from Tarrant Appraisal District.

Debt Capacity Information



Fort Worth Independent School District
 Fiscal Year Ended June 30, 2020
 Legal Debt Margin Information (Unaudited)
 Last Ten Fiscal Periods

Table XII

Fiscal Year	Assessed Value	Debt Limit (10% of assessed value)	Total net debt applicable to limit	Legal Debt Margin	Total net debt applicable to limit as a % of Debt Limit
2011	\$ 25,904,294,507	\$ 2,590,429,451	\$ 720,031,775	\$ 1,870,397,676	27.80%
2012	26,569,371,350	2,656,937,135	678,783,902	1,978,153,233	25.55%
2013	27,550,230,989	2,755,023,099	633,387,050	2,121,636,049	22.99%
2014	29,577,674,963	2,957,767,496	704,478,942	2,253,288,554	23.82%
2015	29,327,770,470	2,932,777,047	751,089,994	2,181,687,053	25.61%
2016	29,577,674,963	2,957,767,496	684,634,198	2,273,133,298	23.15%
2017	31,815,557,572	3,181,555,757	816,539,027	2,365,016,730	25.66%
2018	32,245,650,444	3,224,565,044	916,671,129	2,307,893,915	28.43%
2019	35,945,325,671	3,594,532,567	852,464,676	2,742,067,891	23.72%
2020	41,608,135,850	4,160,813,585	1,101,918,135	3,058,895,450	26.48%

Source: Assessed Value from Tarrant County Appraisal District

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Outstanding Debt by Type (Unaudited)

Last Ten Fiscal Periods

Table XIII

Fiscal Year	Governmental Activities			Total Primary Government	Per Student Enrolled
	Contractual Obligations	General Obligation Bonds	Capital Leases		
2011	\$ -	\$ 756,286,565	\$ -	\$ 756,286,565	\$ 10,138
2012	-	715,693,281	-	715,693,281	8,768
2013	-	673,121,102	-	673,121,102	8,061
2014	-	751,435,072	-	751,435,072	8,883
2015	-	783,140,007	-	783,140,007	9,109
2016	-	726,415,000	-	726,415,000	8,342
2017	-	862,315,000	-	862,315,000	9,863
2018	-	966,280,000	-	966,280,000	11,205
2019	-	901,160,000	-	901,160,000	10,663
2020	-	1,101,918,135	-	1,101,918,135	13,294

Note: See tables 16 and 20 for population and enrollment data used to calculate per capita and per student enrolled information.

Fort Worth Independent School District
 Fiscal Year Ended June 30, 2020
 Ratio of Net General Bonded Debt To Assessed
 Value and Net Bonded Debt Per Capita (Unaudited)
 Last Ten Fiscal Periods

Table XIV

<u>Year</u>	<u>City of Fort Worth Population</u>	<u>FWISD Assessed Value</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Funds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Debt to Value</u>	<u>Net Bonded Debt Per Capita</u>
2011	746,290	\$ 25,904,294,507	\$ 756,286,565	\$ 36,254,790	\$ 720,031,775	2.78%	\$ 965
2012	757,810	26,569,371,350	715,693,281	36,909,379	678,783,902	2.55%	896
2013	767,560	27,550,230,989	673,121,102	39,734,052	633,387,050	2.30%	825
2014	781,000	29,577,674,963	726,415,000	46,956,130	679,458,870	2.30%	870
2015	792,720	29,327,770,470	783,140,007	32,050,013	751,089,994	2.56%	947
2016	833,319	29,577,674,963	726,415,000	41,780,802	684,634,198	2.31%	822
2017	869,945	31,815,557,572	862,315,000	45,775,973	816,539,027	2.57%	939
2018	874,168	32,245,650,444	966,280,000	49,608,871	916,671,129	2.84%	1,049
2019	895,008	35,945,325,671	901,160,000	48,695,325	852,464,675	2.37%	952
2020	932,116	41,608,135,850	1,101,918,135	56,962,796	1,044,955,339	2.51%	1,121

Source: City of Fort Worth population estimates furnished by City of Fort Worth.

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Direct and Overlapping Governmental Activities Debt (Unaudited)

Table XV

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
DIRECT:			
Fort Worth Independent School District	1,101,918,135	100%	\$ 1,101,918,135
Total Direct Debt			<u>1,101,918,135</u>
OVERLAPPING:			
City of Arlington	421,335,200	0.45%	1,896,008
City of Benbrook	5,420,000	100.00%	5,420,000
City of Forest Hill	4,130,000	74.30%	3,068,590
City of Fort Worth	608,991,445	46.55%	283,485,518
City of Haltom City	34,846,985	3.99%	1,390,395
City of Kennedale	9,197,350	5.54%	509,533
Tarrant County	266,375,000	21.88%	58,282,850
Tarrant County Hospital District	17,735,000	21.88%	3,880,418
Westover Hills, Town of	2,435,000	100.00%	2,435,000
City of Westworth Village	7,493,400	96.52%	7,232,630
City of White Settlement (2)	12,566,471	2.19%	275,206
Total Overlapping Debt			<u>367,876,147</u>
Total direct and overlapping tax supported debt			<u>\$ 1,469,794,282</u>
Total Assessed Taxable Valuation			\$41,608,135,850
Total Population			932,116
Ratio of Direct and Overlapping Tax Supported Debt to Taxable Assessed Valuation			3.53%
Per Capita Overlapping Total Direct and Overlapping Tax Supported Debt			\$ 1,577

Source: Municipal Advisory Council of Texas

Texas Municipal Reports

Notes:

(1) No outstanding debt

(2) That portion of the District overlapping the City of White Settlement is federal land not subject to ad valorem property tax

* Estimated percentage applicable to each entity is calculated by the amount of land that is served by the Fort Worth Independent School District.

Demographic and Economic Information



Fort Worth Independent School District
 Fiscal Year Ended June 30, 2020
 Demographic and Economic Statistics (Unaudited)

Table XVI

Demographics for the entire Dallas, Fort Worth, Arlington Metropolitan Center

Calendar Year	Population(A)	Disposable Personal Income(B) (in \$1,000)	Per Capita Disposable Personal Income(B)	Unemployment Rate(C)
2011	6,371,773	\$ 299,389,488	\$ 45,535	7.7%
2012	6,371,773	318,533,833	47,471	6.7%
2013	6,371,773	325,011,065	47,634	6.2%
2014	6,985,579	344,279,922	49,506	5.1%
2015	7,117,896	346,701,759	48,708	4.0%
2016	7,268,910	367,157,163	50,511	3.6%
2017	7,424,256	379,456,928	51,110	3.7%
2018	7,399,662	392,168,735	52,998	3.8%
2019	7,539,711	405,306,388	53,756	3.3%
2020	7,803,240	418,884,152	53,681	8.2%

Sources: A. Dallas-Fort Worth Metroplex - Wikipedia
 B. Texas Labor Market
 C. From Bureau of Labor Statistics

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

Principal Employers (Unaudited)

Current Year and Nine Years Ago

Table XVII

Employer	2020			2011		
	Approx. # Employees	Rank	% of Total Jobs	Approx. # Employees	Rank	% of Total Jobs
American Airlines/AMR	25,000	1	1.24%			
Lockheed Martin Aeronautics	13,690	2	0.68%			
Texas Health Resources	12,000	3	0.60%			
Fort Worth ISD	12,000	4	0.60%			
NAS Fort Worth - JRB	10,000	5	0.50%			
Arlington ISD	8,500	6	0.42%			
University of Texas Arlington	7,311	7	0.36%			
JPS Health Network	6,500	8	0.32%			
City of Fort Worth	6,161	9	0.31%			
Cooks Children's Health Care System	6,042	10	0.30%			
Lockheed Martin Aeronautics				13,500	1	1.56%
American Airlines/AMR, DFW				11,709	2	1.35%
NAS Fort Worth - JRB				11,350	3	1.31%
Fort Worth ISD				10,953	4	1.26%
Texas Instruments, Dallas				9,800	5	1.13%
Parkland Health & Hospital				9,178	6	1.06%
UT Southwestern Medical Center, Dallas				8,545	7	0.99%
Arlington ISD				7,907	8	0.91%
University of North Texas, Denton				7,762	9	0.90%
American Airlines/AMR, Fort Worth				6,500	10	0.75%
Totals by Top Ten Employer	<u>107,204</u>		<u>5.32%</u>	<u>97,204</u>		<u>11.22%</u>
Total Jobs Reported	2,016,300			866,000		

Source: Fort Worth Chamber of Commerce-Economic Development
MAC -Texas Municipal Report

Operating Information



Fort Worth Independent School District

Table XVIII

Fiscal Year Ended June 30, 2020

Full-time Equivalent District Employees by Type (Unaudited)

Last Ten Fiscal Periods

	Professional Staff				Total Professional Staff	Support Staff		Total Support Staff	Total Staff
	Teachers	Professional Support	Campus Administration	Central Administration		Educational Aides	Auxiliary Staff		
2011	5,132	1,195	420	78	6,825	835	2,472	3,307	10,131
2012	5,126	1,899	414	105	7,544	787	1,568	2,355	9,899
2013	4,958	1,174	289	44	6,465	758	2,334	3,092	9,557
2014	5,217	1,268	303	42	6,830	787	2,160	2,947	9,777
2015	5,458	1,387	319	45	7,209	871	2,351	3,222	10,430
2016	5,603	1,440	313	54	7,410	876	2,356	3,232	10,642
2017	5,689	1,469	322	51	7,531	877	2,383	3,260	10,791
2018	5,684	1,431	325	59	7,499	875	2,422	3,297	10,796
2019	5,778	1,539	317	48	7,682	881	2,959	3,840	11,522
2020	5,569	1,600	321	46	7,536	837	2,496	3,333	10,869
% Change from 2011 to 2020	8.5%	33.9%	-23.5%	-41.0%	10.4%	0.3%	1.0%	0.8%	7.3%

Note: Support Staff includes librarians, counselors, school nurses, etc.
 Source: Public Education Information Management System (PEIMS) Reports.

Fort Worth Independent School District**Table XIX**

Fiscal Year Ended June 30, 2020
 Teacher Base Salaries (Unaudited)
 Last Ten Fiscal Periods

Fiscal Year	Minimum Salary (A)	Maximum Salary (A)	District Average Salary (B)	Statewide Minimum Salary (C)	Statewide Maximum Salary (C)
2011	\$ 45,405	\$ 75,258	\$ 53,550	\$ 27,320	\$ 44,270
2012	46,184	65,693	51,496	27,320	44,270
2013	45,200	70,104	52,472	27,320	44,270
2014	47,000	72,868	53,804	27,320	44,270
2015	48,300	75,054	55,004	27,540	44,620
2016	50,000	82,991	56,455	28,080	45,510
2017	51,000	84,651	57,220	28,080	45,510
2018	52,000	86,344	58,197	28,080	45,510
2019	53,000	88,070	58,418	28,080	45,510
2020	54,000	88,070	61,997	33,660	54,540

Sources: A. Fort Worth ISD Teachers Salary Schedule

B. PEIMS Reports

C. TEA Salary Schedule

Fort Worth Independent School District
Fiscal Year Ended June 30, 2020
Operating Statistics (Unaudited)
Last Ten Fiscal Periods

Table XX

Fiscal Year	Enrollment	C3 Direct Operating Expenditures(A)	Cost per Pupil	Percent Change from PY	B1 Direct Operating Expenses(B)	Cost per Pupil	Percent Change from PY	Teaching Staff(C)	Pupil- Teacher Ratio	Students Receiving Free or Reduced-Price Meals(D)	Percentage of Students Receiving Free or Reduced-Price Meals
2011	73,387	\$ 727,984,878	\$ 9,920	11.7%	\$ 788,058,039	10,738	11.0%	5,132	14.3	51,905	71%
2012	76,041	719,867,869	9,467	-4.6%	784,222,833	10,313	-4.0%	5,132	14.8	51,905	68%
2013	83,503	675,088,143	8,085	-14.6%	737,890,768	8,837	-14.3%	4,958	16.8	64,311	77%
2014	84,588	709,849,111	8,392	3.8%	785,639,334	9,288	5.1%	5,217	16.2	70,735	84%
2015	85,975	775,116,798	9,016	0.07%	848,138,280	9,865	0.06%	5,458	15.8	71,571	83%
2016	87,080	814,763,772	9,356	0.04%	885,166,312	10,165	0.03%	5,603	15.5	75,443	87%
2017	87,428	833,046,666	9,528	0.02%	969,773,017	11,092	0.09%	5,689	15.4	76,497	87%
2018	86,234	844,878,916	9,798	0.03%	1,022,543,215	11,858	-0.29%	5,684	15.2	75,814	88%
2019	84,510	866,779,772	10,257	0.05%	1,022,543,215	12,100	0.55%	5,778	14.6	61,794	73%
2020	82,891	849,573,577	10,249	0.00%	1,046,626,257	12,627	0.00%	5,569	14.9	69,637	84%

Notes: A. Total governmental funds expenditures less capital and debt expenditures.
B. Total primary government expenses less capital and debt expenses.
C. From Table 18.
D. FWISD Food Services
Average Daily Enrollment provided by TEA enrollment report.

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

School Building Information

Last Ten Fiscal Years (Unaudited)

Elementary Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2020	(1) Enrollment 2020	(2) Permanent Square Feet 2020	(2) # Portable Bldgs 2020
Alice Carlson Applied Learn Ctr.	1926	5.3	297	388	49,176	0
Alice Contreras	1996	9.3	548	607	66,154	7
A. M. Pate	1965	8	614	439	55,281	3
Atwood McDonald	1967	6.3	625	483	61,339	4
Benbrook	1953	8.5	597	564	60,544	1
Bill J. Elliott	1988	10.0	535	425	53,027	3
Bonnie Brae	2003	13.6	469	448	61,679	0
Boulevard Heights	1932	4.1		57	47,514	0
Bruce Shulkey	1958	5.9	601	473	64,568	0
Burton Hill	1958	12.0	622	562	59,633	2
Carroll Peak	1989	5.1	670	564	67,603	2
Carter Park	1957	6.0	653	605	62,962	3
Cesar Chavez	2002	42.4	562	505	61,679	0
Charles E. Nash	1927	4.5	238	249	31,794	2
Christene C. Moss	1957	5.5	515	407	61,393	1
Clifford Davis	2002	10.0	522	801	61,690	6
Como	1954	3.0	594	453	56,832	2
Como Montessori (K-8)	1949	3.1	523	278	54,931	0
Daggett Montessori (K-8)	1980	5.7	557	501	83,729	0
David K. Sellars	1967	9.2	568	542	54,597	6
D. McRae	1990	5.2	750	591	65,606	2
De Zavala	1914	4.3	516	309	63,411	2
Diamond Hill	1988	5.8	615	644	56,221	3
Dolores Huerta	2004	6.3	581	562	69,174	1
E. M. Daggett	1926	5.9	832	660	88,367	0
East Handley	1958	8.2	429	342	46,155	5
Eastern Hills	1958	11.9	768	578	67,448	1
Edward J. Briscoe	1988	17.1	508	414	49,758	2
George C. Clarke	1914	4.3	554	425	64,152	2
Glen Park	1953	6.4	693	547	57,392	7
Greenbriar	1958	6.0	562	557	59,824	4
H. V. Helbing	1947	3.7	607	444	53,663	1
Harlean B. Beal	2002	4.4	495	394	65,975	1
Hazel Harvey Peace	2010	7.1	650	480	75,000	0
Hubbard Heights	1922	8.0	706	593	78,133	4
J. T. Stevens	1967	8.0	549	514	56,924	0
John T. White	2011	12.6	650	538	80,000	2
Lily B. Clayton	1923	7.3	502	548	62,747	0
Lowery Road	2000	20.0	569	695	61,447	0
Luella Merrett	1949	7.0	557	596	61,701	2
M. G. Ellis Primary	2002	2.5	614	352	67,730	0
M. H. Moore	1954	6.0	620	557	73,096	0
Manuel Jara	1990	7.0	627	502	55,683	4

Sources: (1) PEIMS Report

(2) FWISD Facilities Management Records

Table XXI

Square Feet 2019	Square Feet 2018	Square Feet 2017	Square 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011
49,176	49,176	49,176	49,176	49,176	49,176	49,176	49,176	49,176
66,154	61,554	61,554	61,554	61,554	61,554	61,554	61,554	61,554
55,281	55,281	55,281	55,281	55,281	55,281	55,281	55,281	55,281
61,339	53,499	53,499	53,499	53,499	53,499	39,444	39,444	39,444
60,544	60,544	60,544	60,544	60,544	60,544	60,544	60,544	60,544
53,027	53,027	53,027	53,027	53,027	53,027	53,027	53,027	53,027
61,679	61,679	61,679	61,679	61,679	61,679	61,679	61,679	61,679
47,514	47,514	47,514	47,514	47,514	47,514	47,514	47,514	47,514
64,568	64,568	64,568	64,568	64,568	64,568	64,568	64,568	64,568
59,633	59,633	59,633	59,633	59,633	59,633	59,633	59,633	59,633
67,603	67,471	67,603	67,603	67,603	67,603	46,450	46,450	46,450
62,962	62,962	62,962	62,962	62,962	62,962	62,962	62,962	62,962
61,679	61,679	61,679	61,679	61,679	61,679	61,679	61,679	61,679
31,794	31,794	31,794	31,794	31,794	31,794	31,794	31,794	31,794
61,393	61,393	61,393	61,393	61,393	61,393	61,393	61,393	61,393
61,690	61,690	61,690	61,690	61,690	61,690	61,690	61,690	61,690
56,832	56,832	56,832	56,832	56,832	56,832	56,832	56,832	56,832
54,931	54,381	54,381	54,381	54,381	54,381	54,381	54,381	54,381
83,729	83,729	83,729	83,729	83,729	83,729	83,729	83,729	83,729
54,597	54,597	54,597	54,597	54,597	54,597	54,597	54,597	54,597
65,606	65,050	65,606	65,606	65,606	65,606	52,089	52,089	52,089
63,411	53,411	63,411	53,411	53,411	53,411	53,411	53,411	53,411
56,221	56,221	56,221	56,221	56,221	56,221	56,221	56,221	56,221
69,174	69,174	69,174	69,174	69,174	69,174	66,067	66,067	66,067
88,367	88,367	88,367	88,367	88,367	88,367	88,367	88,367	88,367
46,155	46,155	46,155	46,155	46,155	46,155	46,155	46,155	46,155
67,448	67,448	67,448	67,448	67,448	67,448	67,448	67,448	67,448
49,758	49,758	49,758	49,758	49,758	49,758	49,758	49,758	49,758
64,152	64,152	64,152	64,152	64,152	64,152	64,152	64,152	64,152
57,392	57,392	57,392	57,392	57,392	57,392	57,392	57,392	57,392
59,824	59,824	59,824	59,824	59,824	59,824	59,824	59,824	59,824
53,663	53,663	53,663	53,663	53,663	53,663	53,663	53,663	53,663
65,975	65,975	65,975	65,975	65,975	65,975	65,975	65,975	65,975
75,000	76,052	75,000	75,000	75,000	75,000			
78,133	78,133	78,133	78,133	78,133	78,133	78,133	78,133	78,133
56,924	56,924	56,924	56,924	56,924	56,924	56,924	56,924	56,924
80,000	76,100	76,100	76,100	76,100	76,100			
62,747	62,747	62,747	62,747	62,747	62,747	62,747	62,747	62,747
61,447	61,447	61,447	61,447	61,447	61,447	61,447	61,447	61,447
61,701	61,701	61,701	61,701	61,701	61,701	61,701	61,701	61,701
67,730	67,730	67,730	67,730	67,730	67,730	67,730	67,730	67,730
73,096	73,096	73,096	73,096	73,096	73,096	57,267	57,267	57,267
55,683	55,683	55,683	55,683	55,683	55,683	55,683	55,683	55,683

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

School Building Information

Last Ten Fiscal Years (Unaudited)

Elementary Schools (cont.)	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2020	(1) Enrollment 2020	(2) Permanent Square Feet 2020	(2) # Portable Bldgs 2020
Mary Louise Phillips	1948	7.2	554	493	63,762	2
Maude I. Logan	1957	7.3	647	421	61,740	1
Maudrie M. Walton	1958	7.9	528	318	52,980	3
Meadowbrook	1933	15.0	687	536	72,867	6
Milton L. Kirkpatrick	1959	5.0	436	360	42,117	5
Mitchell Blvd.	1953	6.0	495	45	50,905	1
Morningside	1934	9.8	924	476	84,470	1
Natha Howell	1958	6.3	455	392	42,727	4
North Hi Mount	1936	5.0	271	381	39,791	5
Oakhurst	1927	7.7	779	560	76,646	0
Oaklawn	1950	5.9	673	600	59,128	1
Overton Park	2020	5.0	650	0	91,867	0
Richard J. Wilson	1913	3.1	672	569	71,172	0
Ridglea Hills	1958	8.0	725	790	67,764	2
Riverside Applied Learning Ctr	1955	6.1	341	241	41,472	1
Rosemont	2011	6.7	650	550	80,000	0
Rufino Mendoza, Sr.	1910	3.9	568	356	54,027	1
Sagamore Hill	1998	5.0	687	654	82,012	3
Sam Rosen	1909	4.1	608	488	63,444	3
Seminary Hills Park	2004	9.9	548	332	65,918	0
South Hi Mount	1936	7.0	594	522	64,495	3
South Hills	1954	5.7	800	784	74,636	3
Springdale	1953	4.1	615	484	64,259	3
Sunrise - McMillan	1958	6.0	554	387	54,788	2
S. S. Dillow	1937	8.0	697	528	61,490	2
T. A. Sims	1989	8.0	733	662	58,544	3
Tanglewood	1960	6.0	588	911	69,234	7
Van-Zandt Guinn	2016	4.9	600	443	60,000	0
Versia Williams	1955	2.7	429	416	34,580	5
W. J. Turner	1949	4.1	627	426	66,490	0
W. M. Green	1959	6.0	574	710	53,762	5
Washington Heights	2015	4.0	420	315	60,000	0
Waverly Park	1958	6.8	766	783	68,794	1
Westcliff	1954	5.1	417	578	52,063	3
Westcreek	1967	6.0	756	574	71,627	2
Western Hills	1961	10.3	875	775	74,420	8
Western Hills Primary	2000	6.6	588	482	61,612	2
West Handley	1954	5.0	431	496	41,677	0
Westpark	2015	7.0	650	748	80,281	3
Woodway	1990	10.0	681	607	62,630	1
Worth Heights	1955	7.2	792	581	70,843	3

Sources: (1) PEIMS Report
(2) FWISD Facilities Management Records

Table XXI

(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Square Feet 2019	Square Feet 2018	Square Feet 2017	Square 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011
63,762	63,762	63,762	63,762	63,762	63,762	63,762	63,762	63,762
61,740	61,740	61,740	61,740	61,740	61,740	61,740	61,740	61,740
52,980	52,980	52,980	52,980	52,980	52,980	52,980	52,980	52,980
72,867	72,867	72,867	72,867	72,867	72,867	72,867	72,867	72,867
42,117	42,117	42,117	42,117	42,117	42,117	42,117	42,117	42,117
50,905	50,905	50,905	50,905	50,905	50,905	50,905	50,905	50,905
84,470	84,470	84,470	84,470	84,470	84,470	84,470	84,470	84,470
42,727	42,727	42,727	42,727	42,727	42,727	42,727	42,727	42,727
39,791	39,791	39,791	39,791	39,791	39,791	39,791	39,791	39,791
76,646	76,646	76,646	76,646	76,646	76,646	76,646	76,646	76,646
59,128	59,128	59,128	59,128	59,128	59,128	59,128	59,128	59,128
71,172	68,542	68,542	68,542	68,542	68,542	68,542	68,542	68,542
61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
41,472	41,472	41,472	41,472	41,472	41,472	41,472	41,472	41,472
80,000	80,000	80,000	81,200	81,200	81,200			
54,027	54,027	54,027	54,027	54,027	54,027	54,027	54,027	54,027
82,012	82,021	85,021	82,021	82,021	82,021	82,021	82,021	82,021
63,444	57,296	57,296	57,296	57,296	57,296	57,296	57,296	57,296
65,918	65,918	65,918	65,918	65,918	65,918	65,918	65,918	65,918
64,495	64,495	64,495	64,495	64,495	64,495	64,495	64,495	64,495
74,636	84,091	74,636	74,636	74,636	74,636	53,501	53,501	53,501
64,259	55,159	55,159	55,159	55,159	55,159	55,159	55,159	55,159
54,788	51,388	51,388	51,388	51,388	51,388	51,388	51,388	51,388
61,490	61,490	61,490	61,490	61,490	61,490	61,490	61,490	61,490
58,544	58,544	58,544	58,544	58,544	58,544	58,544	58,544	58,544
63,234	63,234	63,234	63,234	63,234	68,324	63,234	63,234	63,234
40,212	40,212	40,212	40,212	40,212	40,212	40,212	40,212	40,212
34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580	34,580
66,490	66,490	66,490	66,490	66,490	66,490	66,490	66,490	66,490
53,762	53,762	53,762	53,762	53,762	53,762	53,762	53,762	53,762
60,000	32,255	33,000	59,255	59,255	59,255	59,255	59,255	59,255
68,794	68,794	68,794	68,794	68,794	68,794	68,794	68,794	68,794
52,063	52,063	52,063	52,063	52,063	52,063	52,063	52,063	52,063
71,627	71,627	71,627	71,627	71,627	71,627	71,627	71,627	71,627
64,420	64,420	64,420	64,420	64,420	64,420	64,420	64,420	64,420
61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612	61,612
41,677	41,677	41,677	41,677	41,677	29,878	41,677	41,677	41,677
80,281	45,706	45,706	45,706	45,706	45,706	45,706	45,706	45,706
62,630	57,730	57,730	57,730	57,730	57,730	57,730	57,730	57,730
70,843	70,843	70,843	70,843	70,843	70,843	70,843	70,843	70,843

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

School Building Information

Last Ten Fiscal Years (Unaudited)

Middle Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2020	(1) Enrollment 2020	(2) Permanent Square Feet 2020	(2) # Portable Bldgs 2020
Applied Learning/Intl. Newcomers Acad	1965	12.1	1,155	901	139,967	0
Benbrook Middle/High School	2011	33	1,650	1,761	245,423	0
J. Martin Jacquet	1981	25.3	855	744	108,137	4
E. M. Daggett Middle	1954	7.6	413	391	83,104	6
Forest Oak Middle	1953	15.5	889	893	105,715	4
Glencrest 6th Grade	1953	6	458	411	47,064	4
Handley Middle	1980	20	634	425	92,302	7
J. P. Elder Middle	1918	14.9	1,095	1,195	156,425	5
Jean McClung Middle*	2011	12.3	800	684	172,990	0
Kirkpatrick Middle	1949	5.8	608	508	74,814	1
Leonard Middle	1962	15	799	760	117,419	6
McLean 6th Grade	1950	4.6	540	497	50,414	2
Meadowbrook Middle	1953	11	926	709	119,030	6
Morningside Middle	1959	13.2	769	672	107,289	7
Riverside Middle	1949	12.2	975	926	130,903	5
Rosemont 6th Grade	1922	9.2	458	473	52,648	5
Rosemont Middle	1936	20.5	926	936	130,322	7
W. A. Meacham Middle	1960	20	675	813	114,398	0
W. C. Stripling Middle	1928	7.7	803	722	98,848	0
W. P. McLean Middle	1953	15.2	1,000	1,045	109,348	6
Wedgwood 6th Grade	1960	7.6	469	427	56,354	1
Wedgwood Middle	1964	12	855	843	143,703	5
William James Middle	1926	8	1,234	844	132,411	7
William Monnig Middle	1951	7	784	681	99,792	4
Young Men's Leadership Academy	1952	10	476	383	78,117	9
Young Women's Leadership Academy	1925	1	275	459	78,000	0

Sources: (1) PEIMS Report

(2) FWISD Facilities Management Records

Table XXII

Square 2019	Square 2018	Square 2017	Square 2016	Square 2015	Square 2014	Square 2013	Square 2012	Square 2011
139,967	139,967	139,967	139,967	139,967	139,967	139,967	139,967	139,967
245,423	172,288	172,288	172,288	172,288				
108,137	108,137	108,137	108,137	108,137	108,137	108,137	108,137	108,137
83,104	83,104	83,104	83,104	83,104	83,104	83,104	83,104	83,104
105,715	105,715	105,715	105,715	105,715	105,715	105,715	105,715	105,715
47,064	47,064	47,064	47,064	47,064	47,064	47,064	47,064	47,064
92,302	92,302	92,302	92,302	92,302	92,302	92,302	92,302	92,302
156,425	156,425	156,425	156,425	156,425	156,425	156,425	156,425	156,425
172,990	172,990	172,990	172,990	172,990				
74,814	71,194	71,194	71,194	71,194	71,194	71,194	71,194	71,194
117,419	117,419	117,419	117,419	117,419	117,419	117,419	117,419	117,419
50,414	36,964	36,964	36,964	36,964	36,964	36,964	36,964	36,964
119,030	119,030	119,030	119,030	119,030	119,030	119,030	119,030	119,030
107,289	107,289	107,289	107,289	107,289	107,289	107,289	107,289	107,289
130,903	129,883	130,903	130,903	130,903	110,335	110,335	110,335	110,335
52,648	52,648	52,648	52,648	52,648	52,648	52,648	52,648	52,648
130,322	130,322	130,322	130,322	130,322	130,322	130,322	130,322	130,322
114,398	114,398	114,398	114,398	114,398	94,728	94,728	94,728	94,728
98,848	98,848	98,848	98,848	98,848	98,848	98,848	98,848	98,848
109,348	100,462	100,462	100,462	100,462	100,462	100,462	100,462	100,462
56,354	56,354	56,354	56,354	56,354	56,354	56,354	56,354	56,354
143,703	143,703	143,703	143,703	143,703	118,195	118,195	118,195	118,195
132,411	132,411	132,411	132,411	132,411	132,411	132,411	132,411	132,411
99,792	99,792	99,792	99,792	99,792	99,792	99,792	99,792	99,792
71,017	71,017	71,017	71,017	71,017	71,017	71,017	71,017	71,017
78,000	78,000	37,502	37,502	37,502	37,502	37,502		

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

School Building Information

Last Ten Fiscal Years (Unaudited)

Senior High Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2020	(1) Enrollment 2020	(2) Permanent Square Feet 2020	(2) # Portable Bldgs 2020
Amon Carter-Riverside	1935	18	1,223	1,124	139,243	7
Arlington Heights	1936	32	1,776	1,923	227,595	1
Diamond Hill-Jarvis	1952	21	1,065	1,006	143,784	3
Eastern Hills	1959	20	1,601	1,083	205,321	11
North Side High	1937	32	1,406	1,821	219,680	5
O. D. Wyatt	1968	30	1,341	1,423	250,700	10
Paul Lawrence Dunbar	1967	14	1,560	902	200,727	4
Polytechnic High	1936	19	1,189	1,169	181,093	2
R. L. Paschal	1936	25	2,414	2,405	304,744	2
South Hills	1969	28	1,436	1,878	195,447	12
Southwest High	1967	66	1,560	1,370	205,636	12
Trimble Technical	1917	11	2,115	1,699	363,320	0
Western Hills	1969	33	1,478	899	179,095	14
I. M. Terrell	1907	8.5	800.0	303.0	155,000.0	0.0

Sources: (1) PEIMS Report

(2) FWISD Facilities Management Records

Table XXIII

Square 2019	Square 2018	Square 2017	Square 2016	Square 2015	Square 2014	Square 2013	Square 2012	Square 2011
139,243	139,243	110,533	110,533	110,533	110,533	110,533	114,407	110,533
227,595	227,595	217,595	217,595	217,595	217,595	217,595	200,911	217,595
143,784	143,784	134,784	134,784	134,784	134,784	134,784	205,618	134,784
205,621	205,621	205,621	160,619	160,619	160,619	160,619	192,122	160,619
219,680	219,680	219,680	179,680	179,680	179,680	179,680	160,183	179,680
250,700	250,700	250,700	250,700	250,700	250,700	250,700	216,707	248,812
200,727	200,727	200,727	200,727	200,727	200,727	200,727	197,364	200,727
181,093	167,044	167,044	167,044	167,044	167,044	167,044	159,127	167,044
304,744	304,744	272,466	272,466	272,466	272,466	272,466	334,951	272,466
195,447	195,447	195,447	195,447	195,447	195,447	195,447	195,447	195,447
205,636	205,636	205,636	205,636	205,636	205,636	205,636	211,027	205,636
363,320	363,320	363,320	363,320	363,320	363,320	363,320	379,684	363,320
179,095	179,095	176,495	176,495	176,495	176,495	176,495	180,175	176,495
155,000	91,058	91,058	91,058					

Fort Worth Independent School District

Fiscal Year Ended June 30, 2020

School Building Information

Last Ten Fiscal Years (Unaudited)

Other Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2020	(1) Enrollment 2020	(2) Permanent Square Feet 2020	(2) # Portable Bldgs 2020
Jo Kelly School	1943	5.8	139	37	19928	1
Texas Academy of Bio-Medical	N/A	N/A	N/A	357	N/A	-
Middle Level Learning Center	1955	4	206	44	29647	5
Metro Opportunity School	2000	2	400	32	73428	0
New Lives School*	1990	N/A	N/A	N/A	N/A	0
World Languages Institute	1955	6	600	463	64113	0
Children's Medical Center*				54		
Dentention Center*				87		
Insights Learning Center**				13		
Juvenile Justice Alt Education*				24		
Marine Creek Collegiate HS*				355		
PK Satellite Centers*				354		
Success High				203		
Tarrant Co College South*				347		
Tarrant Youth Recovery*				16		
Transition Center*				76		
Bridge/Willoughby House/Assessment*				34		

Sources: (1) PEIMS Report

(2) FWISD Facilities Management Records

Notes: *Leased Property

Table XXIV

Square 2019	Square 2018	Square 2017	Square 2016	Square 2015	Square 2014	Square 2013	Square 2012	Square 2011
19,928	19,928	19,928	19,928	19,928	19,928	19,928	20,800	19,928
N/A	29,647	29,647	29,647	29,647	29,647	64,113	24,578	29,647
29,647	64,113	64,113	64,113	64,113	64,113	67,079	67,079	64,113
73,428	73,428	73,428	73,428	73,428	73,428	73,428	76,325	73,428
N/A	N/A	N/A	N/A	N/A	N/A	37,820	37,820	37,820
64,113								







FORT WORTH INDEPENDENT SCHOOL DISTRICT



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