

FORT WORTH ISD COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2019 FORT WORTH INDEPENDENT SCHOOL DISTRICT



Comprehensive Annual Financial Report Fiscal Year Ended June 30, 2019



Prepared by

Elsie Schiro, Chief Financial Officer

David Johnson, Senior Officer of Budget and Finance

Gloria Bey, Controller





FORT WORTH INDEPENDENT SCHOOL DISTRICT FORT WORTH, TEXAS YEAR ENDED JUNE 30, 2019

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INTRODUCTORY SECTION



Division of Business and Finance

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Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2019



November 12, 2019

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.

Responsibility for the report's accuracy, completeness, fairness of presentation, and its disclosures rests with the District. To the best of our knowledge and belief, the enclosed information is accurate in all material aspects. This data is reported in a manner designed to fairly present the financial and operational results of the District as measured by the financial activities of its various funds. Disclosures necessary to enable the reader to gain understanding of such financial operations have been included. The Management's Discussion and Analysis (MD&A) section provides a brief overview of these financial reports. This transmittal letter is designed to be read in conjunction with the MD&A.

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.

This report includes all funds of the District. By way of information, the District is not a component unit nor does it have component units. A component unit is a legally separate organization that a primary government must include as part of its financial reporting entity for fair presentation in conformity with GAAP.



The District is a public school system offering full prekindergarten through grade twelve educational opportunities for all students that reside within its geographic boundaries. The District is governed by a nine-member Board with decision making authority and responsibility over the fiscal matters of the District with assistance from Administration.

GENERAL INFORMATION

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.



The District provides a well-rounded program of public education from pre-kindergarten through grade twelve. The District is fully accredited by the Texas Education Agency. In order to serve its current enrollment of 84,510 students, the District provides regular, special education, vocational, gifted and talented, and bilingual/ESL curriculums. 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.

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 874,168. 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 16th largest city in the Nation.



The official 2010 U.S. Census has determined that the population of the Dallas-Fort Worth Metroplex had grown to 6,371,773 people, increasing by about 1.2 M people since the last census was administered in 2000. The estimated population as of 2018 is approximately 7,539,711. The DFW Metroplex is, by population, the largest metropolitan area in Texas, the largest in the South, and the fourth-largest in the United States. 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.

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.





Not forgetting the city's western heritage, the National Cowgirl Museum and Hall of Fame have joined other museums in the Cultural District. And, 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 the annual Fort Worth Stock Show and Rodeo as well as a host of events organized by the Professional Rodeo Cowboys Association, Professional Bull Riders Association,

and the National Cutting Horse Association just to name a few.

North Texas is one of the few metropolitan regions that have professional football, baseball, basketball, and hockey teams. Dallas is the home of the 2011 NBA Champions, The Dallas Mavericks,

and the National Hockey League's Dallas Stars. Nearby Arlington is the home of the American League baseball team Texas Rangers, who were the 2010 and 2011 American League Champions, and the National Football League's Dallas Cowboys. Another popular entertainment destination is the theme park Six Flags over Texas also located in Arlington. The Texas Motor Speedway, located in Fort Worth, is the second largest sports facility in the nation. It hosts two NASCAR races each year, as well as IRL events. Nearby Lone Star Park in Grand Prairie host live quarter horse and thoroughbred racing throughout the year.



Public Safety

In 1995, the citizens of Fort Worth voted to establish a Crime Control and Prevention District (CCPD). The voters elected to renew this District in 2000, 2005, 2009 and most recently in 2014 for another five-year period. Fort Worth's Crime Rate has declined 40% since 1995, while the population continues to increase. Revenue from the one-half cent sales tax serves in providing necessary resources to effectively implement crime reduction and



public safety strategies. The mission of the CCPD is to enhance the Fort Worth Police Department's ability to provide quality service and to work in partnership with the community to reduce crime and to create a safe environment for all.

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.

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.

Public Safety

The Economy and 2019 Economic Outlook



As the 17th largest city in the United States and the fourthlargest 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, BNSF Railway, RadioShack and XTO Energy. 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.

On November 4, 2014, the city of Fort Worth residents voted in favor of a new multipurpose arena. The \$540 million multipurpose arena is under construction at the Will Rogers Memorial Center. The new 14,000 seat multipurpose Dickies Arena is scheduled to open in late 2019. The Dickies Arena will become the new home for the Stock Show Rodeo starting in 2020.

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 more narrow 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-100% of 3rd graders reading on or above grade level by 2025

2. Middle Years Math:

✓ Goal-82% of students will meet or exceed the standard on STAAR Algebra I EOC exam by the end of grade 9 by 2019

3. College and Career Readiness:

✓ Goal-65.8% of graduates will meet the criteria for Post-Secondary Readiness as measured by a college-ready qualifying score on AP, SAT, ACT, TSI, or industry preparation by 2019

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 2018-2019, 98% of the funds from the 2013 bond program were spent or committee and 16% 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.

<u>Single Audit.</u> 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.

<u>Budgetary Controls.</u> 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-functionobject 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 <u>Financial Accountability System Resource Guide</u>, requires the usage of a twenty-digit account code structure and requires budgetary control through the fundfunction 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.

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."

<u>Independent Audit.</u> 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, 2019.

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 Government Finance Officers Association of the United States and Canada ("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, 2018. This was the thirty-third consecutive year that the District has received this prestigious award. In order to be awarded the Certificate, 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 Certificate is valid for a period of one year only. The District believes that this current Comprehensive Annual Financial Report for the year ended June 30, 2019, continues to meet both Certificate programs' requirements, and it will be submitted for review 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 2017-2018.

ACKNOWLEDGEMENTS

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.

David Johnson CPA Senior Officer

Elsie I. Schiro Chief Financial Officer

Kent P. Scribner, Ph.D. Superintendent

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, 2019, at the meeting of the board of school trustees of such school district on the 12th day of November, 2019

Jacinto Ramos, Jr. Board President

Quinton Phillips 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

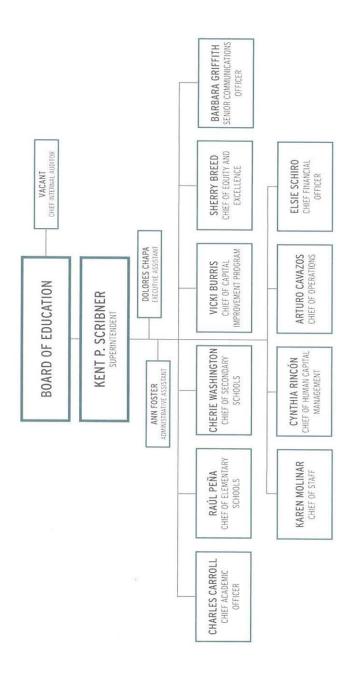
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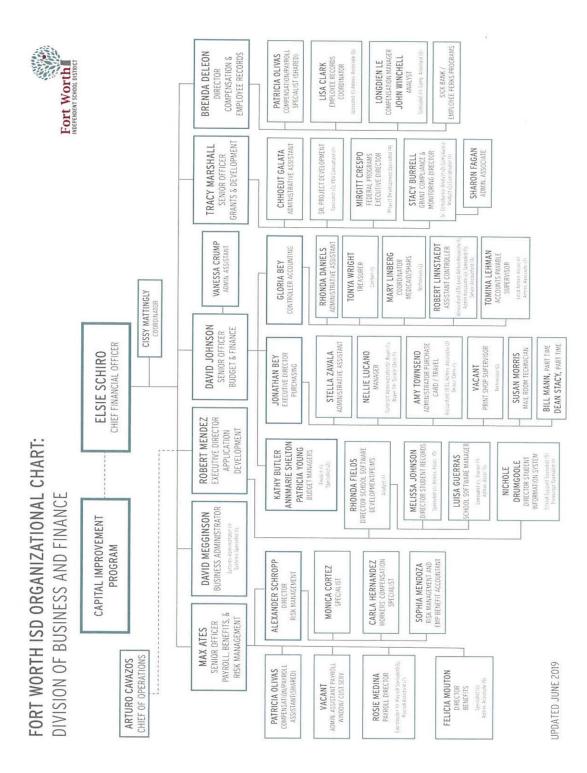
Christophen P. Monill

Executive Director/CEO



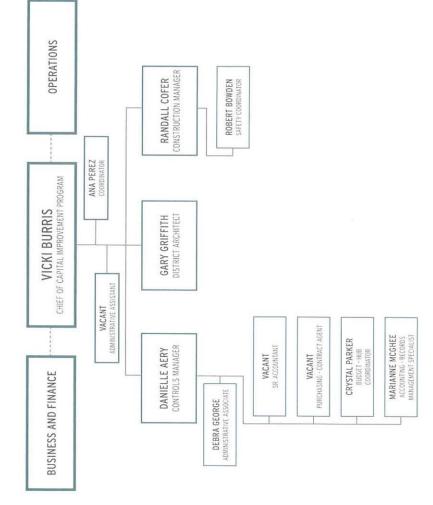
FORT WORTH ISD ORGANIZATIONAL CHART: LEADERSHIP TEAM





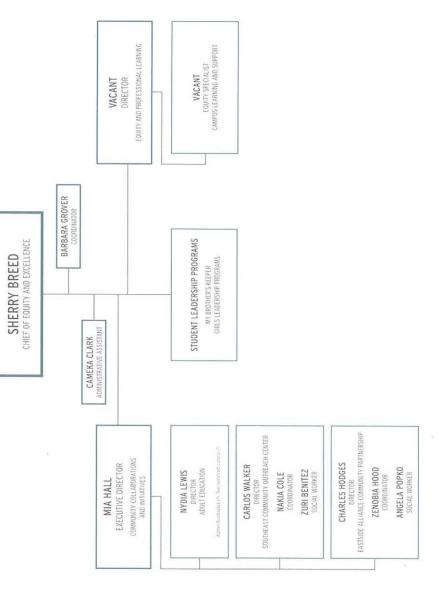


FORT WORTH ISD ORGANIZATIONAL CHART: CAPITAL IMPROVEMENT PROGRAM



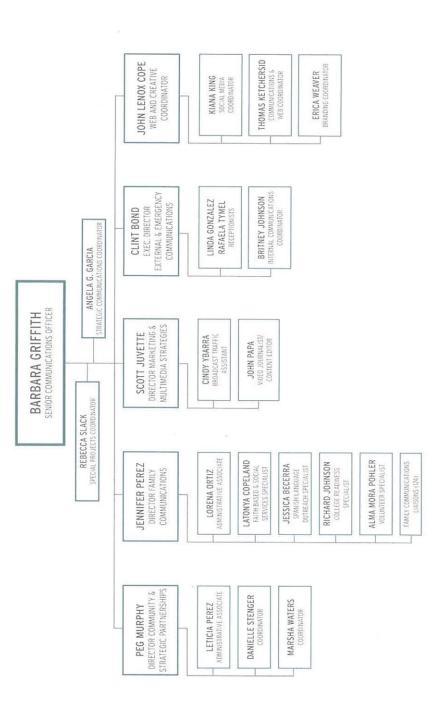


FORT WORTH ISD ORGANIZATIONAL CHART: DIVISION OF EQUITY AND EXCELLENCE

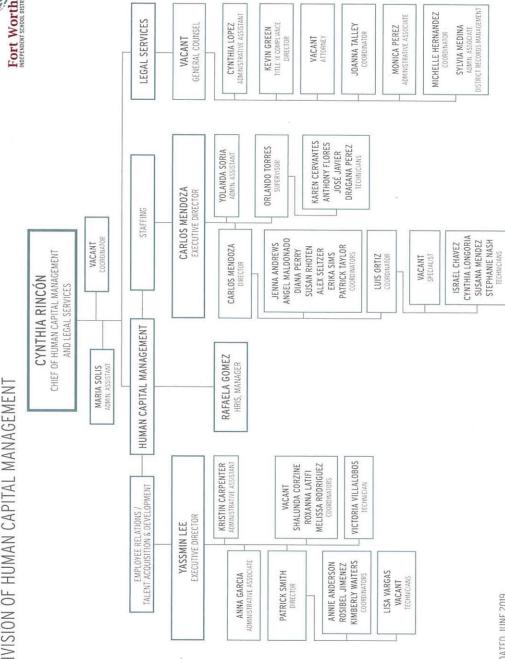


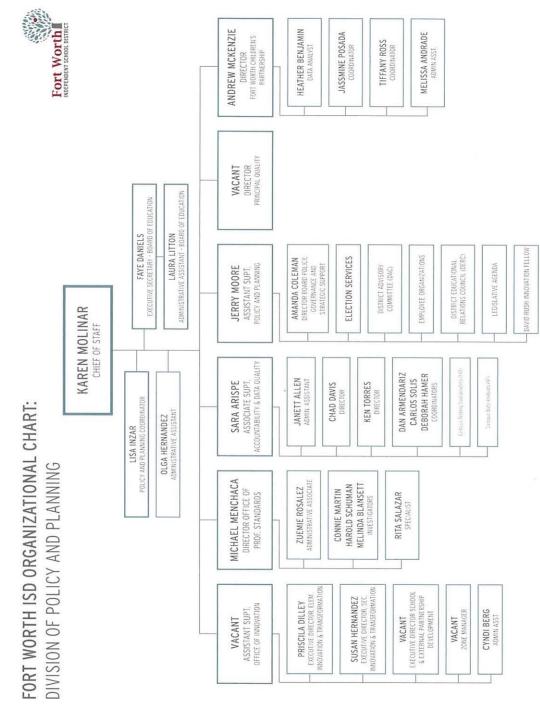
Fort Worth

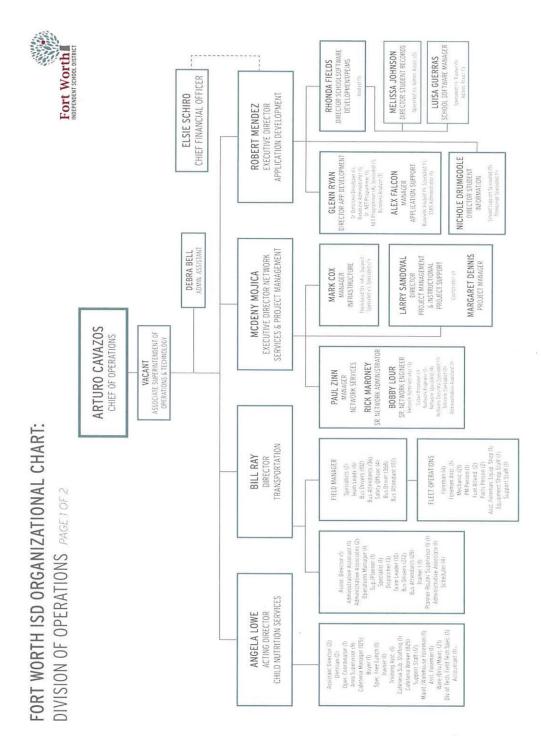
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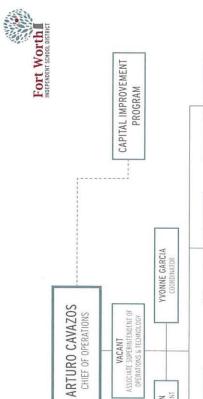


FORT WORTH ISD ORGANIZATIONAL CHART: DIVISION OF HUMAN CAPITAL MANAGEMENT

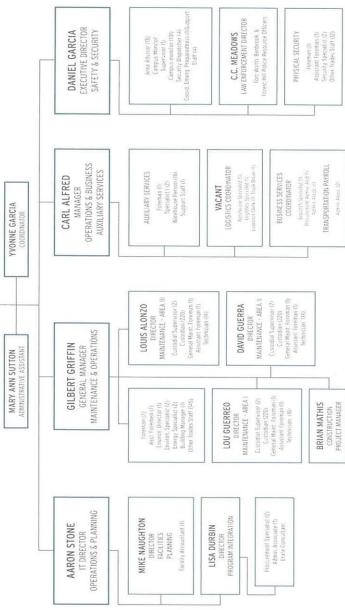






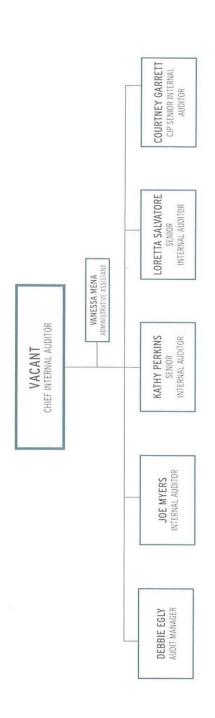


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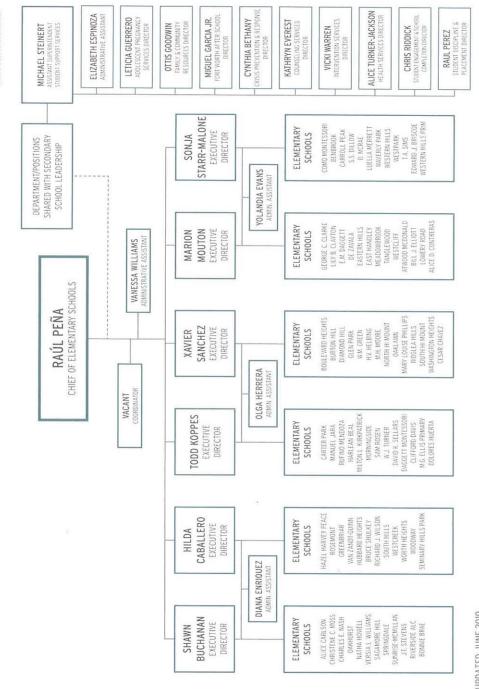


DEPARTMENT OF INTERNAL AUDIT



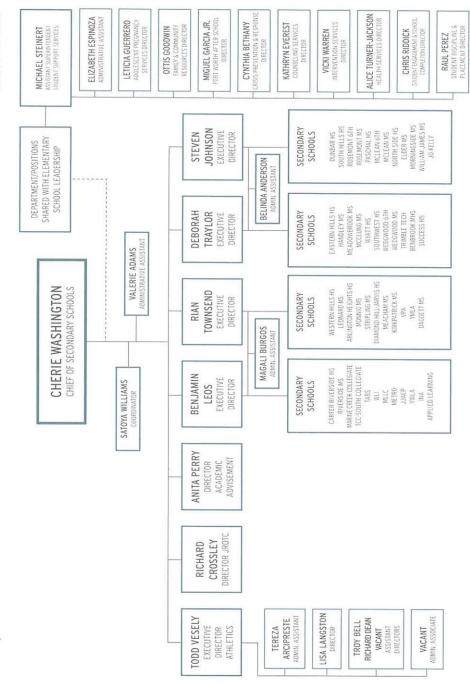


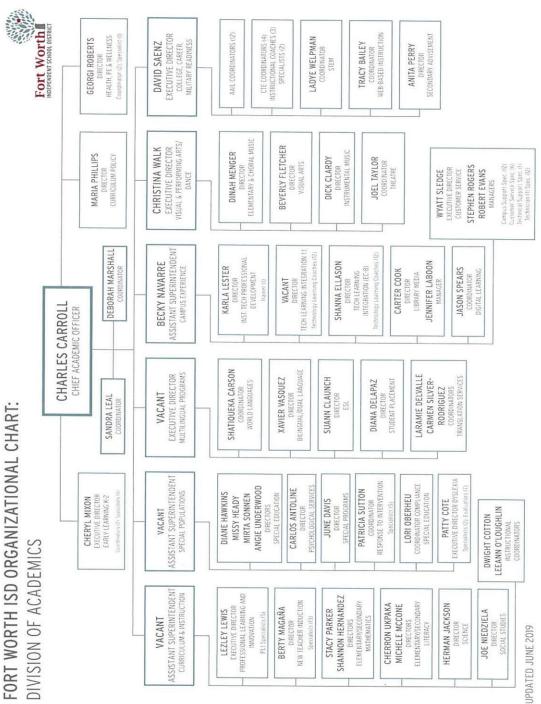
ELEMENTARY SCHOOL LEADERSHIP





SECONDARY SCHOOL LEADERSHIP





FORT WORTH ISD BOARD OF EDUCATION



Jacinto Ramos Jr. Board President District 1



Quinton 'Q' Phillips Secretary District 3



Anne Darr Trustee District 6



Tobi Jackson 1st Vice President District 2



T.A. Sims Trustee, *Retired July 2019* District 4



Norman Robbins Trustee District 7



Dr. Kent Scribner FWISD Superintendent



Anael Luebanos 2nd Vice President District 8



Carin 'CJ' Evans Trustee District 5



Ashley Paz Trustee District 9

SUPERINTENDENT'S LEADERSHIP TEAM

Dr. Kent P. Scribner	Superintendent
Charles Carroll	Chief Academic Officer
Cherie Washington	Chief of Secondary Schools
Raul Pena	Chief of Elementary Schools
Elsie I. Schiro	Chief Financial Officer
Sherry Breed	Chief of Equity and Excellence
Karen Molinar	Chief of Staff
Art Cavazos	Chief of District Operations
Cynthia Rincon	Chief of Human Capital Management
Jerry Moore	Assistant Superintendent Policy and Planning
Clint Bond	Director, External & Emergency Communications
Barbara Griffith	Senior Communications Officer
Vicki Burris	Chief Officer, Capital Improvement Program

BUSINESS/FINANCE DEPARTMENT

David Johnson	Senior Officer for Budget and Finance
David Johnson	Senior Onicer for Budget and Finance

INTERNAL AUDIT

Vacant C	Chief Internal Auditor
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ACCOUNTANTS AND ADVISORS

Weaver and Tidwell, L. L. P	Independent Auditors Fort Worth, Texas
Kelly, Hart and Hallman	Bond Counsel Fort Worth, Texas
Mahomes Bolden, PC	Bond Counsel Fort Worth, 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 businesstype 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, 2019, 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.

Board of Education Fort Worth Independent School District

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, 2019, 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 sections 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 November 12, 2019, 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 Siduell L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas November 12, 2019



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, 2019. 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, 2019, by \$48.4M on the government-wide financial statements. This is an increase in the deficit position by \$20.1M, and is due to the operational deficits experienced by the District for current fiscal year, primarily due to a decrease in student enrollment. 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 \$420M at June 30, 2019, a decrease of \$106M from the prior year, and is attributable to Capital Projects Fund expenditures exceeding revenues by \$94M, combined with operational deficits of \$12M.
- At the end of the current fiscal year, unassigned fund balance in the general fund was \$172.8M, or 22.8% of total general fund expenditures.
- The District's total bonded debt decreased by \$65.1M (6.7%) during the current fiscal 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.

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.

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.

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 \$20.1M at the close of the most recent fiscal year. This deficit was due to operational deficits 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 \$425.1M. The District had \$334.8M 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 \$1.3M. 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.

_	G	overnmen	tal Act	ivities	Business-Ty	pe Acti	e Activities		То	tal	
-	2	019		2018	 2019		2018		2019		2018
Current Assets Non-current Assets	\$	633.4 25.0	\$	751.5	\$ (3.2)	\$	(0.7)	\$	630.2 25.0	\$	750.8
Capital Assets		1,203.3		- 1,165.5	- 6.1		-		1,209.4		- 1,173.2
Total Assets		1,861.7		1,917.0	 2.9		7.0		1,864.6		1,924.0
Total Deferred Outflow of Resources		207.7		100.9	-		-		207.7		100.9
Current Liabilities		194.8		188.6	1.6		1.6		196.4		190.2
Non-Current Liabilities		1,778.0		1,659.3	-		-		1,778.0		1,659.3
Total liabilities		1,972.8		1,847.9	 1.6		1.6		1,974.4		1,849.5
Total Deferred Intflow of Resources		146.3		203.7	-		-		146.3		203.7
Net Position:											
Net Investment in capital assets		334.8		319.7	6.1		7.7		340.9		327.4
Restricted Net Position		40.6		42.6	0.1		(2.3)		40.7		40.3
Unrestricted Net Position		(425.1)		(396.0)	 (4.9)		-		(430.0)		(396.0)
Total Net Position	\$	(49.7)	\$	(33.7)	\$ 1.3	\$	5.4	\$	(48.4)	\$	(28.3)

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

Reviewing Table A-1 reveals a decrease in governmental activities current assets from the prior year by \$118M. This is primarily attributed to the decrease in cash and investments due to the use of funds from the District's Capital Improvement Programs. There was a \$37.8M increase in capital assets which was largely attributed to capital asset acquisitions associated with the District's Capital Improvement Programs for facilities and technology equipment refresh. Non-current liabilities increased \$118.7M, which are the post employment benefit obligations that are recognized in accordance with GASB No. 75. These liabilities are combined with other GASB No. 75 balances. At June 30, 2019, the District reports a deficit balance in net position of \$49.7M.

Business-type activities current assets decreased by \$2.5M over last year largely due a loss in operations. 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)

PROGRAM REVENUES: Charges for services Operating Crants and Occhributions 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2019 2018 2018 47.8 Operating Grants and Occhributions 3755 358.1 - - 375.5 358.1 - - 311.0 3492 - - 311.0 3492 - - 311.0 3492 - - 313.9 7.8 -		Governmental Activities		Bus	iness-Ty	/pe Act	tivities	 Тс	otal			
Charges for services Operating Grants and Contributions \$ 7.9 \$ 6.4 \$ 2.9 \$ 2.9 \$ 10.8 \$ 9.3 General Revenues and Spocial kern: 17.3 17.3 17.4 47.1 46.4 221.4 47.3 Property taxes - Maintenance & Operations Property taxes - Debt Service 375.5 358.1 - - 375.5 358.1 State aid - formula grants 311.0 349.2 - - 311.0 349.2 Investment earnings 13.9 7.8 -		20)19	2	018	2	019	2	018	2019		2018
Operating Carnits and Contributions 174.3 1.4 47.1 46.4 221.4 47.8 General Revenues and Special kem: Property taxes - Maintenance & Operations 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 - - 375.5 358.1 110 349.2 - - 13.9 77.8 - - 13.9 77.8 - - 13.9 77.8 - - 17.7 7.0 - 17.7 7.7 7.7 7.7 7.7 7.0 - 12.7 9.0 - 12.7 9.0 - 12.7 9.0 - 12.7 9.0 - 12.7 9.0	PROGRAM REVENUES:											
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Total Revenues 988.1 823.3 50.0 49.4 1,038.1 872.7 EXPENSES 11 Instructional resources and media services 592.0 368.5 - - 592.0 368.5 12 Instructional development and instructional staff development 37.1 19.2 - - 37.1 19.2 21 Instructional leadership 53.4 34.2 - - 50.4 34.2 31 Guidance, courseling and evaluation services 50.7 33.3 - - 50.7 33.3 32 Social work services 8.3 4.1 - - 8.3 4.1 33 Health services 10.3 6.7 - 10.3 6.7 34 Student (pupi) transportation 22.8 18.1 14.6 - - 18.1 14.6 35 Food services 12.0 14.0 - - 18.1 14.6 36 Courricular/Extracuricular activities 18.1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td>-</td><td></td><td></td><td></td></t<>							-		-			
EXPENSES 592.0 368.5 - - 592.0 368.5 11 Instructional resources and media services 12.7 9.0 - - 12.7 9.0 13 Curiculum development and instructional staff development 37.1 19.2 - - 11.9 11.1 21 Instructional leadership 16.0 9.2 - - 16.0 9.2 23 School leadership 53.4 34.2 - - 53.4 34.2 31 Ideal th services 8.3 4.1 - - 8.3 4.1 34 Beath services 8.3 4.1 - - 8.3 4.1 35 Food services 5.4 (6.8) 54.1 54.1 54.1 54.9 54.7 33.3 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 11 General administration 19.7 13.6 -												
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23 School leadership 53.4 34.2 - - 53.4 34.2 31 Guidance, counseling and evaluation services 50.7 33.3 - - 50.7 33.3 25 social work services 8.3 4.1 - - 8.3 4.1 31 Health services 10.3 6.7 - - 10.3 6.7 34 Student (pupil) transportation 22.8 18.1 - - 2.8 18.1 35 Food services 54 (6.8) 54.1 54.1 54.7 54.7 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - 19.7 13.6 52 Security and monitoring services 12.0 14.0 - 12.0 14.0 53 Data processing services 10.1 7.4 - 10.1 7.4 10 Debt service 34.8 36.0 - - 3.4 <	13 Curriculum development and instructional staff development		37.1				-		-	37.1		19.2
31 Guidance, counseling and evaluation services 50.7 33.3 - - 50.7 33.3 32 Social work services 8.3 4.1 - - 8.3 4.1 33 Health services 10.3 6.7 - - 10.3 6.7 34 Student (pupi) transportation 22.8 18.1 - - 22.8 18.1 35 Food services 5.4 (6.8) 54.1 54.1 54.1 59.5 47.3 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - 82.1 64.5 52 Security and monitoring services 15.9 11.3 - 15.9 11.3 61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - -	21 Instructional leadership		16.0				-		-	16.0		9.2
32 Social work services 8.3 4.1 - - 8.3 4.1 33 Health services 10.3 6.7 - - 10.3 6.7 34 Student (pupil) transportation 22.8 18.1 - - 22.8 18.1 35 Food services 5.4 (6.8) 54.1 55.4 7.3 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - 82.1 64.5 52 Security and monitoring services 12.0 14.0 - 12.0 14.0 53 Data processing services 15.9 11.3 - 15.9 11.3 6 Community services 34.8 36.0 - 34.8 36.0 71 Debt service 34.8 36.0 - - 34.8 36.0 74	23 School leadership		53.4		34.2		-		-	53.4		34.2
33 Health services 10.3 6.7 - - 10.3 6.7 34 Student (pupil) transportation 22.8 18.1 - - 22.8 18.1 35 Food services 5.4 (6.8) 54.1 54.1 59.5 47.3 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - - 19.7 13.6 52 Security and monitoring services 12.0 14.0 - - 15.9 11.3 53 Data processing services 15.9 11.3 - - 10.1 7.4 54 Community services 0.1 7.4 - - 10.1 7.4 74 - - 0.1 7.4 - - 10.1 7.4 74 - - 0.1 - - 3.6.0 - - 3.6.4 74 Payments to fiscal agent - - -	31 Guidance, counseling and evaluation services		50.7		33.3		-		-	50.7		33.3
34 Student (pupil) transportation 22.8 18.1 - - 22.8 18.1 35 Food services 5.4 (6.8) 54.1 54.1 59.5 47.3 36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - - 12.0 14.0 52 Security and monitoring services 15.9 11.3 - - 10.1 7.4 51 Data processing services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - - 0.1 92 Payments to juvenile justice alternative education programs 0.1 - - 0.1 - - 0.1 - - 0.1 - </td <td>32 Social work services</td> <td></td> <td>8.3</td> <td></td> <td>4.1</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>8.3</td> <td></td> <td>4.1</td>	32 Social work services		8.3		4.1		-		-	8.3		4.1
35 Food services 5.4 (6.8) 54.1 54.1 59.5 47.3 36 Cocurricular/Extracuricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - 82.1 64.5 52 Security and monitoring services 12.0 14.0 - 12.0 14.0 53 Data processing services 15.9 11.3 - 10.1 7.4 61 Community services 10.1 7.4 - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 -<	33 Health services		10.3		6.7		-		-	10.3		6.7
36 Cocurricular/Extracurricular activities 18.1 14.6 - - 18.1 14.6 41 General administration 19.7 13.6 - - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - - 82.1 64.5 52 Security and monitoring services 12.0 14.0 - 12.0 14.0 53 Data processing services 15.9 11.3 - - 15.9 11.3 61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 34.4 - <t< td=""><td>34 Student (pupil) transportation</td><td></td><td>22.8</td><td></td><td>18.1</td><td></td><td>-</td><td></td><td>-</td><td>22.8</td><td></td><td>18.1</td></t<>	34 Student (pupil) transportation		22.8		18.1		-		-	22.8		18.1
41 General administration 19.7 13.6 - - 19.7 13.6 51 Plant maintenance and operations 82.1 64.5 - - 82.1 64.5 52 Security and monitoring services 12.0 14.0 - - 12.0 14.0 53 Data processing services 15.9 11.3 - - 10.1 7.4 61 Community service 34.8 36.0 - - 34.8 36.0 61 Facilities Acquisition and Construction - 3.4 - - - 3.4 71 Debt service 34.8 36.0 - - 3.4 - - - 3.4 93 Payments to fiscal agent - - - 0.1 - - - - - - - - - - - 0.1 - - - 0.1 - - - 0.1 - - - 0.1 - - 0.1 - - <	35 Food services		5.4		(6.8)		54.1		54.1	59.5		47.3
51 Plant maintenance and operations 82.1 64.5 - - 82.1 64.5 52 Security and monitoring services 12.0 14.0 - - 12.0 14.0 53 Data processing services 15.9 11.3 - - 15.9 11.3 61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - - 3.4 93 Payments to fiscal agent - - - 0.1 - - - - - - - - - - - - - - - 0.1 - - - 0.1 - - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 -	36 Cocurricular/Extracurricular activities		18.1		14.6		-		-	18.1		14.6
52 Security and monitoring services 12.0 14.0 - - 12.0 14.0 53 Data processing services 15.9 11.3 - - 15.9 11.3 61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - - 34.8 36.0 92 Payments to fiscal agent -	41 General administration		19.7		13.6		-		-	19.7		13.6
53 Data processing services 15.9 11.3 - - 15.9 11.3 61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - 3.4 36.0 92 Payments to fiscal agent - - 3.4 - - - 3.4 93 Payments to fiscal agent -	51 Plant maintenance and operations		82.1		64.5		-		-	82.1		64.5
61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - 3.4 36.0 91 Payments to fiscal agent - - 3.4 - - 3.4 92 Payments to fiscal agent - - - - - 3.4 93 Payments to juscice alternative education programs 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1	52 Security and monitoring services		12.0		14.0		-		-	12.0		14.0
61 Community services 10.1 7.4 - - 10.1 7.4 71 Debt service 34.8 36.0 - - 34.8 36.0 81 Facilities Acquisition and Construction - 3.4 - - 3.4 36.0 91 Payments to fiscal agent - - 3.4 - - 3.4 92 Payments to fiscal agent - - - - 3.4 93 Payments to juvenile justice alternative education programs 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 </td <td>53 Data processing services</td> <td></td> <td>15.9</td> <td></td> <td>11.3</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>15.9</td> <td></td> <td>11.3</td>	53 Data processing services		15.9		11.3		-		-	15.9		11.3
81 Facilities Acquisition and Construction - 3.4 - - - 3.4 93 Payments to fiscal agent - - - - - - 3.4 93 Payments to fiscal agent - 0.1 - - 0.1 - - 0.1 - - 0.1 - - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - 0.1 - - 0.1 - -			10.1		7.4		-		-	10.1		7.4
93 Payments to fiscal agent - 0.1 - - 0.1 - - 0.1 - - 0.1 - 0.1 - 0.1 - 0.1 0.1 - 0.1 - 0.1 - 0.1<	71 Debt service		34.8		36.0		-		-	34.8		36.0
95 Payments to juvenile justice alternative education programs 0.1 - - 0.1 - 97 Payments to tax increment fund - 0.1 - - 0.1 - 99 Other intergovernmental charges 2.6 2.4 - - 2.6 2.4 Leadership Learning Center - - 0.1 - 0.1 - 0.1 Total Expenses 1,004.1 662.8 54.1 54.2 1,058.2 717.0 Beginning Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Prior Period Adjustment - (562.7) - - - (562.7)	81 Facilities Acquisition and Construction		-		3.4		-		-	-		3.4
97 Payments to tax increment fund - 0.1 - - 0.1 99 Other intergovernmental charges Leadership Learning Center 2.6 2.4 - - 2.6 2.4 Total Expenses 1,004.1 662.8 54.1 54.2 1,058.2 717.0 Beginning Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Prior Period Adjustment - (562.7) - - - (562.7)	93 Payments to fiscal agent		-		-		-		-	-		-
97 Payments to tax increment fund - 0.1 - - 0.1 99 Other intergovernmental charges Leadership Learning Center 2.6 2.4 - - 2.6 2.4 Total Expenses 1,004.1 662.8 54.1 54.2 1,058.2 717.0 Beginning Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Prior Period Adjustment - (562.7) - - - (562.7)	95 Payments to juvenile justice alternative education programs		0.1		-		-		-	0.1		-
Leadership Learning Center - - 0.1 - 0.1 Total Expenses 1,004.1 662.8 54.1 54.2 1,058.2 717.0 Increase in Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Beginning Net Position (33.7) 368.5 5.4 10.2 (28.3) 378.7 Prior Period Adjustment - (562.7) - - (562.7)			-		0.1		-		-	-		0.1
Leadership Learning Center - - 0.1 - 0.1 Total Expenses 1,004.1 662.8 54.1 54.2 1,058.2 717.0 Increase in Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Beginning Net Position (33.7) 368.5 5.4 10.2 (28.3) 378.7 Prior Period Adjustment - (562.7) - - (562.7)	99 Other intergovernmental charges		2.6		2.4		-		-	2.6		2.4
Increase in Net Position (16.0) 160.5 (4.1) (4.8) (20.1) 155.7 Beginning Net Position (33.7) 368.5 5.4 10.2 (28.3) 378.7 Prior Period Adjustment - (562.7) - - (562.7)			-				-		0.1	 -		0.1
Beginning Net Position (33.7) 368.5 5.4 10.2 (28.3) 378.7 Prior Period Adjustment - (562.7) - - (562.7)	Total Expenses	1,	,004.1		662.8		54.1		54.2	1,058.2		717.0
Prior Period Adjustment (562.7) (562.7)	Increase in Net Position		(16.0)		160.5		(4.1)		(4.8)	(20.1)		155.7
	Beginning Net Position		(33.7)		368.5		5.4		10.2	 (28.3)		378.7
Ending Net Position \$ (49.7) \$ (33.7) \$ 1.3 \$ 5.4 \$ (48.4) \$ (28.3)	Prior Period Adjustment		-		(562.7)		-		-			(562.7)
	Ending Net Position	\$	(49.7)	\$	(33.7)	\$	1.3	\$	5.4	\$ (48.4)	\$	(28.3)

*Implementation of GASB No. 75 was effective at the beginning of the 2018 fiscal year. Changes for revenues and expenses prior to the implementation have not been calculated and are not available for comparison.

The total revenues from taxpayers, user service fees, grants and other sources for the District were \$1038.1M, a \$165.4M increase from fiscal year 2018. Total expenses for the 2019 fiscal year were \$1058.3M or \$341.3M more than expenses of fiscal year 2018.

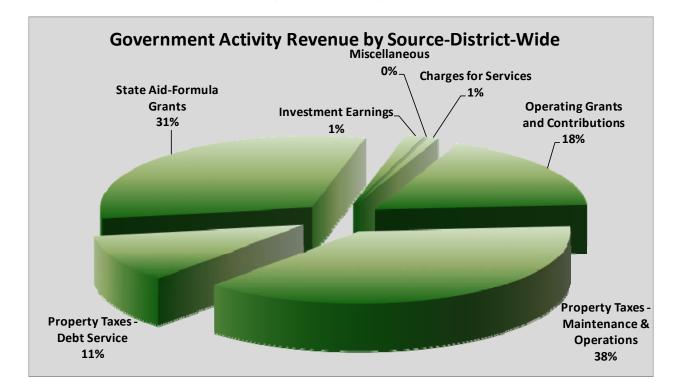
The dramatic change in total expenses as well as operating grants and contributions revenues from year to year is reflective of a negative adjustment recognized in the 2018 amounts brought about by the implementation of the new OPEB standards promulgated by the Government Accounting Standards Board (GASB) and significant changes in the benefits provided by the TRS retiree healthcare plan (TRS-Care). The reduction in plan benefits resulted in a sizable decrease in the District's Net OPEB Liability and a resulting negative OPEB expense in 2018 of \$257.6M in accordance with newly implemented accounting standards. Under these standards, the District is also required to report what is essentially both negative on-behalf expenses and negative on-behalf revenues for the portion of the reduction in the OPEB liability that is the responsibility of the State, or an additional \$146.8M in 2018

Government Activities Revenue:

Revenues for the District's governmental activities increased year over year overall \$164.8M for the year ended June 30, 2019. The increase is caused by the 2018 reduction in operating grants and contributions revenue by \$168.4M mainly due to the GASB No. 75 OPEB entries as discussed earlier.

Approximately 48.5% of the District's revenues came from property taxes, with an additional 49.2% derived from state funding formulas and federal grants. Last fiscal year 55.5% of the District's revenues came from property taxes and 42.2% came from state funding formulas and federal grants. The 2018 combination of state funding formulas and federal grants were lower due to the negative revenue associated with the GASB No. 75 adjustments.

Government Activity Revenue by Source-District-Wide



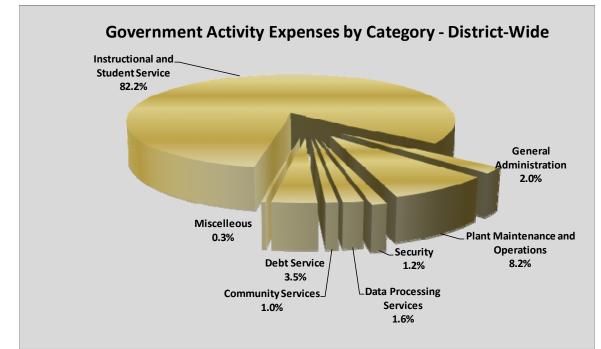
Note: Differences in percentages from other Exhibits due to rounding.

Government Activities Expenses:

Expenses for the District's governmental activities increased year over year overall \$341.3M for the year ended June 30, 2019. The increase is caused by the lower expenses in 2018 due to GASB No. 75 OPEB entries as discussed earlier.

The majority of the District's governmental activities expenses (82.1%) pay for direct instructional and student support services and for plant maintenance and operations (8.3%), which includes utilities and maintenance of the buildings. The remainder (9.6%) is divided into general administration, security, data processing services, debt service payments, community related services, and miscellaneous expenses as reflected in the graph below.

Government Activity Expenses by Category - District-Wide



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

Category	2019 Percentage	2018 Percentage	Variance
Instructional and Student Service	82.1%	77.0%	5.10%
General administration	2.0%	2.1%	-0.10%
Plant maintenance and operations	8.3%	9.7%	-1.40%
Security	1.2%	2.1%	-0.90%
Data processing services	1.6%	1.7%	-0.10%
Community services	1.0%	1.1%	-0.10%
Debt service	3.5%	5.4%	-1.90%
Miscellaneous	0.3%	0.9%	-0.60%
Total	100.0%	100.0%	0.00%
Category	2019 Percentage	2018 Percentage	Variance
	2019	2018	
Category	2019 Percentage	2018 Percentage	Variance
Category Instructional and Student Service	2019 Percentage 82.2%	2018 Percentage 77.0%	Variance 5.20%
Category Instructional and Student Service General administration	2019 Percentage 82.2% 2.0%	2018 Percentage 77.0% 2.1%	Variance 5.20% -0.10%
Category Instructional and Student Service General administration Plant maintenance and operations	2019 Percentage 82.2% 2.0% 8.2%	2018 Percentage 77.0% 2.1% 9.7%	Variance 5.20% -0.10% -1.50%
Category Instructional and Student Service General administration Plant maintenance and operations Security	2019 Percentage 82.2% 2.0% 8.2% 1.2%	2018 Percentage 77.0% 2.1% 9.7% 2.1%	Variance 5.20% -0.10% -1.50% -0.90%
Category Instructional and Student Service General administration Plant maintenance and operations Security Data processing services	2019 Percentage 82.2% 2.0% 8.2% 1.2% 1.6%	2018 Percentage 77.0% 2.1% 9.7% 2.1% 1.7%	Variance 5.20% -0.10% -1.50% -0.90% -0.10%
Category Instructional and Student Service General administration Plant maintenance and operations Security Data processing services Community services	2019 Percentage 82.2% 2.0% 8.2% 1.2% 1.6% 1.6% 1.0%	2018 Percentage 77.0% 2.1% 9.7% 2.1% 1.7% 1.1%	Variance 5.20% -0.10% -1.50% -0.90% -0.10% -0.10%

Business Type Activities Revenue:

Business type activities revenue totaled \$50M up by \$0.6M from last year. The business type activities were funded primarily with operating grants, which totaled \$47.1M or 94% of the total, with the remaining \$2.9M coming from charges for services and miscellaneous revenues. The increase in operating grants and contributions revenue was the result of increased revenue from the National School Breakfast and Lunch grants.

Business Type Activities Expenses:

Business type activities expenses totaled \$54.1M down by \$.1M 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 Expenses were greater than Business type Revenues resulting in a net decrease in net position of \$4.1M.

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 2019-2020 in the sum of \$28.8M, assigned those funds for that purpose. As a result, unassigned fund balance in the General Fund totaled \$172.8M after considering non-spendable inventory, understanding encumbrances are no longer a designation, unless specifically committed or assigned for that purpose.

FUND BALANCE COMPARISON

Fund 199	 2019		2018	N	let Change
Non-Spendable:					
Inventory	\$ 687,078	\$	949,876	\$	(262,798)
Prepaid Items	48,884		39,798		9,086
Spendable:					
Committed - Construction			450,000		(450,000)
Assigned Budgetary Deficit	28,754,177		37,756,613		(9,002,436)
Unassigned	172,805,232		174,085,900		(1,280,668)
Totals	 202,295,371		213,282,187		(10,986,816)
Funds 500 - 599					
Spendable					
Restricted Retirement, Long Term Debt	 48,695,325		49,608,871		(913,546)
Totals	 48,695,325		49,608,871		(913,546)
Funds 600 - 699					
Non-Spendable:					
Prepaid Items	135				135
Spendable:					
Restricted for Construction	 160,924,085	_	255,053,071		(94,128,986)
Totals	 160,924,220		255,053,071		(94,128,851)
Funds 380 - 499					
Non-Spendable:	59,994				59,994
Prepaid Items					
Spendable:					
Restricted Grant Funds	2,222,206		5,482,036		(3,259,830)
Committed Campus Activity Funds	 5,896,427		2,817,737		3,078,690
Totals	 8,178,627		8,299,773		(121,146)
Grand Totals	\$ 420,093,543	\$	526,243,902	\$	(106,150,359)

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) decreased by more than \$.9M totaling \$48.7M. 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 \$94.1M. This decrease was due to the expenditure of funds in the Capital Improvement Program. At the end of 2019, the capital projects fund balance was \$160.9M and will continue to support the ongoing projects approved by voters.

The non-major funds (Funds 380-499) have a combined \$8.1M fund balance down 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, 2019, was \$420M. Of this amount, \$202.3M is available in the General Fund. The overall fund balance decreased by \$106.2M 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 2018-2019 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 93.

Budget to Actual Comparison

		BUDGETED	AMO	UNTS	G	ENERAL FUND		ARIANCE WITH INAL BUDGET
		ORIGINAL		FINAL	AC	TUAL AMOUNTS	C	VER (UNDER)
Resources (inflows):								
5700 Local and intermediate sources	\$	394,604,221	\$	387,539,634	\$	390,281,195	\$	2,741,561
5800 State program revenues	Ť	345,621,308	Ť	344,948,881	÷	343,560,231	Ť	(1,388,650)
5900 Federal program revenues		15,000,000		13,475,751		12,963,837		(511,914)
Amounts available for appropriation	\$	755,225,529	\$	745,964,266	\$	746,805,263	\$	840,997
Charges to appropriations (outflows)								
11 Instruction	\$	468,095,619	\$	454,284,424	\$	449,502,788	\$	4,781,636
12 Instructional resources and media services		11,752,096	·	11,523,133	•	11,187,154	·	335,979
13 Curriculum development and instructional		10,724,997		9,726,849		9,403,983		322,866
personnel development								
21 Instructional administration		14,694,461		14,585,762		13,054,777		1,530,985
23 School administration		49,879,413		49,437,552		48,318,557		1,118,995
31 Guidance and counseling services		45,603,243		44,483,222		42,731,971		1,751,251
32 Attendance and social work services		5,282,264		5,698,532		5,194,282		504,250
33 Health services		10,596,551		9,922,644		9,502,312		420,332
34 Student (pupil) transportation		24,470,800		20,156,960		18,839,137		1,317,823
35 Food services		319,436		697,017		386,268		310,749
36 Cocurricular/Extracurricular activities		15,481,375		15,271,526		14,619,917		651,609
41 General administration		20,400,591		19,188,206		18,912,935		275,271
51 Plant maintenance and operations		73,195,304		82,148,680		79,151,402		2,997,278
52 Security and monitoring services		12,099,214		11,802,866		11,369,298		433,568
53 Data processing services		14,599,731		15,222,305		14,867,390		354,915
61 Community services		5,310,465		5,205,395		4,795,145		410,250
81 Facilities Acquisition & Construction		7,234,082		2,574,963		2,380,897		194,066
95 Juvenile Justice Alternative Education		142,500		100,000		81,915		18,085
97 Tax Increment Financing		-		-		-		-
99 Other Intergovernmental Charges		3,100,000		2,503,414		2,501,724		1,690
Total charges to appropriations	\$	792,982,142	\$	774,533,450	\$	756,801,852	\$	17,731,598

At the close of the fiscal year, actual expenditures were \$17.7M less than the final budgeted appropriations of \$774.5M, and actual revenues and other sources were \$.8M more than the final budgeted estimated revenues of \$745.9M. 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 was decreased in June 2019 due primarily to lower tax revenue than anticipated. Tax base growth was slightly below projections, resulting in lower local revenue by approximately \$5M. The District was party to a lawsuit on gas compressor equipment, and required to repay approximately \$3M in prior year taxes. Tax collections were estimated on a 98% collection rate, and approximated actual revenue. Interest revenue increased due to strong investment strategies and increased interest rates.

State – State revenue was decreased June 2019 due to a drop of average daily attendance of 805 students below initial projections.

Federal – Federal revenue was decreased to adjust for anticipated SHARS revenue realized below actual by approximately \$1.6M

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.

Function 21 – Variance due to overestimate of salaries for professional and auxiliary personnel due to vacant positions.

Function 31 – Variance due to overestimate of salaries for professional and auxiliary personnel due to vacant positions.

Function 34 – Variance due to overestimate of salaries for professional and auxiliary personnel due to vacant positions.

Function 35 – Variance due to overestimate of salaries for professional personnel due to vacant positions.

Function 61 – Variance due to overestimate of professional and auxiliary personnel due to vacant positions.

Budgeted expenditures were decreased by way of a Board approved amendment in June 2019 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 2018-2019 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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2019, the District had invested \$1,203.2B (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 2018-2019 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 \$37.7M largely due to the \$64.7M expended in Construction In Progress, as well as land acquisitions. The Construction In Progress decreased by \$300.7M as a substantial amount of the projects were completed in the Capital Improvement Program.

Business-type activities capital assets decreased by \$1.6M 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			
		2019		2018	2019		:	2018	
Land	\$	49.9	\$	42.7	\$	-	\$	-	
Buildings and Improvements		1,519.1		1,218.3		-		-	
Furniture and Equipment		94.2		94.5		24.2		23.5	
Vehicles		55.7		53.8		0.2		0.2	
Construction in Progress		74.0		310.2		-		-	
Totals at Historical Cost		1,792.9		1,719.5		24.4		23.7	
Total Accumulated Depreciation		(589.7)		(554.0)		(18.3)		(16.0)	
Net Capital Assets	\$	1,203.2	\$	1,165.5	\$	6.1	\$	7.7	

Debt Administration:

Total Long Term debt decreased 6.8% or \$76.1M from prior year. Principal payments on bonds were \$65.1M. The Debt associated with Compensated Absences decreased by \$3.4M and the debt associated with Workers' Compensation decreased by \$855K. The-Long Term Debt Table below provides a comparison of the District's Long-Term Debt from the prior year.

District's Long-Term Debt

(in millions of dollars)

	Governmental Activities			ivities
		2019		2018
Bonds Payable				
Current Year Portion	\$	60.40	\$	65.12
Long Term Portion		840.76		901.16
Total Bonds Payable		901.16		966.28
Other Bond Related Liabilities				
Premium on Long Term Debt - Current		6.69		6.70
Premium on Long Term Debt - Long Term		125.91		132.64
Total Other Bond Related Liabilities		132.60		139.34
Compensation Payable				
Current Year Portion		5.27		5.73
Long Term Portion		3.91		6.90
Total Compensation Payable		9.18		12.63
Workers' Comp Losses-Accrued Expenses				
Current Year Portion		2.72		2.92
Long Term Portion		4.26		4.87
Total Workers' Comp Projected Losses		6.98		7.79
Total Long-Term Debt	\$	1,049.92	\$	1,126.04

For additional details on long-term debt activity, see Exhibit F, Notes to the Financial Statements, Note 8 starting at page 67.

ECONOMIC FACTORS AND THE 2018-2019 BUDGET AND TAX RATES

The Board adopted a deficit budget in the sum of \$28.7M for the 2019-2020 school year, representing \$821.5M in appropriations and\$792.8M in estimated revenues. The \$28.7M has been assigned as the budgetary deficit. The unassigned fund balance is \$172.4M.

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 "Aa1".

The 86th Legislative Session brought substantial

changes to school finance for the 2019/20-2020/21 biennium, and was finalized on May 24, 2019. House Bill 3 increased the Basic Allotment, as well as Special Program Allotments, which is expected to increase overall revenue of approximately \$54M for the District's 2019-2020 General Fund Budget. The District also engaged in a partnership initiative with Texas Wesleyan University and will receive approximately \$3.5M in additional state funding pursuant to Senate Bill 1882 adopted in a previous legislative session. The District anticipates an increase in taxable property values of approximately 7.5% for 2019. However, the District is expected to see another decrease in enrollment and continues to implement strategies to improve enrollment as well as attendance. The decrease in enrollment and subsequent average daily attendance will have an impact on state funding revenue. The Board of Trustees adopted a Maintenance & Operations (M & O) tax rate and an Interest & Sinking (I & S) tax rate of \$1.282/100, which is lower due to the HB3 mandated tax rate reduction.

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 2019-2020 school year, the District approved \$21.1M in additional funding to budget priorities including:

- Increased funding for additional programs/courses resulting from program growth;
- Increased funding for the Division of Equity and Excellence;
- Increased funding for mandated programs and compliance requirements;
- Increased funding to increase beginning teacher salary to \$54,000/year;
- Increased funding for Bilingual and ESL Stipends;
- Increased funding to support 2% general pay increase.

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:

David Johnson, CPA, Senior Officer, Budget & Finance 100 N. University, Suite NE140C Fort Worth, Texas 76107 (817) 814-2171

Elsie I Schiro, Chief Financial Officer 100 N. University, Suite NE 170SW Fort Worth, Texas 76107 (817) 814-2100

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, 2019

DATA CONTROL		Governmental	Business-type	
CODES		Activities	Activities	Total
	ASSETS			
	Current Assets:			
1110	Cash and Temporary Investments	\$ 498,867,693	\$ 247,666	\$ 499,115,359
1220	Property Taxes	32,428,919	-	32,428,919
1230 1240	Allowance for Uncollectible Taxes Due from Other Governments	(10,336,068)	-	(10,336,068)
1240	Accrued Interest Receivable	103,151,368 656,992	-	103,151,368 656,992
1250	Internal Balances	5,854,043	(5,854,043)	- 050,992
1290	Other Receivables	1,887,403	389.943	2,277,346
1310	Inventories	687,078	1,918,035	2,605,113
1410	Prepaid Items	224,970	670	225,640
	Total Current Assets	633,422,398	(3,297,729)	630,124,669
	Noncurrent Assets:			
	Capital Assets Not Being Depreciated			
1510	Land	49,887,903	-	49,887,903
1580	Construction in Progress	74,033,104	-	74,033,104
	Capital Assets Net of Accumulated Depreciation:			
1520	Buildings & Improvements, Net	1,035,540,157	-	1,035,540,157
1530	Furniture & Equipment, Net	18,129,456	6,007,466	24,136,922
1541 1910	Vehicles, Net Long Term Investments	25,658,721	131,302	25,790,023
1910	5	25,000,000		25,000,000
	Total Noncurrent Assets	1,228,249,341	6,138,768	1,234,388,109
1000	TOTAL ASSETS	1,861,671,739	2,841,039	1,864,512,778
	DEFERRED OUTFLOWS OF RESOURCES			
1700	Deferred Change on Refunding	4,435,928	-	4,435,928
1705	Deferred Outflows - Pension	166,330,891	-	166,330,891
1705	Deferred Outflows - Other Post Employment Benefits	36,924,794		36,924,794
	TOTAL DEFERRED OUTFLOWS OF RESOURCES	207,691,613		207,691,613
	LIABILITIES			
	Current Liabilities:			
2110	Accounts Payable and Accrued Liabilities	\$ 28,947,479	\$ 362,611	\$ 29,310,090
2140	Interest Payable	13,712,378	-	13,712,378
2150	Payroll Deductions and Withholdings	7,972,471	-	7,972,471
2160	Accrued Wages Payable	80,910,001	1,109,598	82,019,599
2180	Due to Other Governments	56,638,685	-	56,638,685
2210	Accrued Expenses	-	-	-
2310 2400	Unearned Revenue Other Payables	6,597,314	144,509	6,741,823
	Total Current Liabilities	194,778,328	1,616,718	196,395,046
0504	Noncurrent Liabilities:	* ••• ••• •••	•	A 00.054.000
2501 2502	Due Within One Year Due Within More Than One Year	\$ 68,854,906 981,064,586	\$-	\$ 68,854,906 981,064,586
2540	Net Pension Liability	343,493,038	-	343,493,038
2540	Net Other Post-Employment Benefits (OPEB) Obligation	384,561,025	-	384,561,025
2010	Total Noncurrent Liabilities	1,777,973,555		1,777,973,555
2000	TOTAL LIABILITIES	1,972,751,883	1,616,718	1,974,368,601
2600	DEFERRED INFLOWS OF RESOURCES			
2605	Deferred Inflows - Pension	24,693,976	-	24,693,976
2605	Deferred Inflows - Other Post Employment Benefits	121,607,461	-	121,607,461
	TOTAL DEFERRED INFLOWS OF RESOURCES	146,301,437		146,301,437
	NET POSITION			
3200	Net Investment in Capital Assets	334,806,833	6,138,768	340,945,601
3800	Restricted For:		.,,	,
3820	Grant Programs	2,222,206	-	2,222,206
3850	Debt Service	38,446,387	-	38,446,387
3890 3900	Leadership Learning Center Unrestricted	- (425,165,394)	11,198 (4,925,645)	11,198 (430,091,039)
3900 3000	TOTAL NET POSITION	\$ (49,689,968)	\$ 1,224,321	\$ (48,465,647)
0000		÷ (+3,003,300)	- 1,227,921	

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENTS OF ACTIVITIES For the year Ended June 30, 2019

	_	Program	Revenues	Net (Expense) Revenue and Changes in Net Position				
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total		
Governmental activities:								
11 Instruction	\$ 592,004,725	3,471,210	\$ 95,169,945	\$ (493,363,570)	\$-	\$ (493,363,570)		
12 Instructional Resources and Media Services	12,729,225	-	1,691,423	(11,037,802)	-	(11,037,802)		
13 Curriculum Development and								
Instructional Staff Development	37,112,712	-	38,689,496	1,576,784	-	1,576,784		
21 Instructional Leadership	15,989,758	-	3,681,343	(12,308,415)	-	(12,308,415)		
23 School Leadership	53,478,414	-	4,877,593	(48,600,821)	-	(48,600,821)		
31 Guidance, Counseling, and Evaluation Services	50,669,398	-	9,356,874	(41,312,524)	-	(41,312,524)		
32 Social Work Services	8,313,468	-	4,371,288	(3,942,180)	-	(3,942,180)		
33 Health Services	10,267,758	-	530,493	(9,737,265)	-	(9,737,265)		
34 Student (pupil) Transportation	22,810,605	-	531,199	(22,279,406)	-	(22,279,406)		
35 Food Services	5,431,769	-	2,847,869	(2,583,900)	-	(2,583,900)		
36 Cocurricular/Extracurricular Activities	18,081,026	4,469,449	2,407,226	(11,204,351)	-	(11,204,351)		
41 General Administration	19,700,246	-	516,467	(19, 183, 779)	-	(19, 183, 779)		
51 Plant Maintenance and Operations	82,059,757	-	1,529,674	(80,530,083)	-	(80,530,083)		
52 Security and Monitoring Services	11,961,915	-	328,082	(11,633,833)	-	(11,633,833)		
53 Data Processing Services	15,893,043	-	281,868	(15,611,175)	-	(15,611,175)		
61 Community Services	10,114,134	-	7,503,681	(2,610,453)	-	(2,610,453)		
71 Interest on Long-Term Debt	34,773,014	-	-	(34,773,014)	-	(34,773,014)		
95 Payments to Juvenile Justice Alternative Education Programs	81,915	-	-	(81,915)	-	(81,915)		
99 Other Intergovernmental Charges	2,501,724	-		(2,501,724)	-	(2,501,724)		
Total Governmental Activities	1,003,974,606	7,940,659	174,314,521	(821,719,426)	-	(821,719,426)		
Business-Type Activities:	·				······			
Food Service	54,193,879	2,794,128	47,084,280	-	(4,315,471)	(4,315,471)		
Terrel Event Center	38,323	42,063	-	-	3,740	3,740		
Leadership Learning Center	45,336	36,165			(9,171)	(9,171)		
Total Business-Type Activities	54,277,538	2,872,356	47,084,280	-	(4,320,902)	(4,320,902)		
Total Primary Government	\$ 1,058,252,144	\$ 10,813,015	\$ 221,398,801	\$ (821,719,426)	\$ (4,320,902)	\$ (826,040,328)		
Data								
Control	General Revenues:							
<u>Codes</u> MT	Taxes: Property Taxes - N	Maintenance & Operatio	ons	\$ 375,476,339	\$-	\$ 375,476,339		

NE	Net Position - Ending	\$ (49,689,968)	\$ 1,224,321	\$ (48,465,647)
MB	Net Position - Beginning	 (33,739,750)	 5,399,822	 (28,339,928)
CN	Change in Net Position	(15,950,218)	(4,175,501)	(20, 125, 719)
TR	Total General Revenues and Special Item	 805,769,208	 145,401	 805,914,609
MI	Miscellaneous	 657,623	 131,529	 789,152
IE	Investment Earnings	13,872,019	13,872	13,885,891
SF	State Aid-formula Grants	310,993,529	-	310,993,529
DF	Property Taxes - Debt Service	104,769,698	-	104,769,698
MT	Property Taxes - Maintenance & Operations	\$ 375,476,339	\$ -	\$ 375,476,339
Codes	Taxes:			
ontrol	General Revenues:			

Fund Financial Statements



GOVERNMENTAL FUNDS FINANCIAL STATEMENTS

FORT WORTH INDEPENDENT SCHOOL DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS June 30, 2019

			MAJOR	FUNDS	
		100 - 199	200 - 379	500 - 599	600 - 699
DATA CONTROI CODES	-	GENERAL FUND	FEDERAL GRANT FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND
	ASSETS				
1110 1220 1230	Cash and Temporary Investments Property Taxes Receivable Allowance for Uncollectible Taxes	\$ 272,954,527 25,182,446 (8,026,400)	\$ - - -	\$ 46,749,013 7,246,473 (2,309,668)	\$ 174,025,554 - -
1240 1250 1260	Due from Other Governments Accrued Interest Due from Other Funds	83,761,568 265,350 122,537,469	14,229,390 - 7,516	- 123,990 691,192	- 267,652 6,490,467
1290 1310	Other Receivables Inventories	1,843,083 687,078	-		-
1410 1910	Prepaid Items Long Term Investments	48,884 25,000,000	- 115,957	-	135
1000	TOTAL ASSETS	524,254,005	14,352,863	52,501,000	180,783,808
1700	DEFERRED OUTFLOWS OF RESOURCES				
1000A	TOTAL ASSETS	\$ 524,254,005	\$ 14,352,863	\$ 52,501,000	\$ 180,783,808
	LIABILITIES				
2110 2140	Accounts Payable and Accrued Liabilities Bond Interest Payable	11,551,280 -	1,448,642 -	-	10,224,396 -
2150 2160	Payroll Deductions and Withholdings Accrued Wages Payable	7,972,471 74,271,683	- 5,583,727	-	-
2170 2180 2210	Due to Other Funds Due to Other Governments Other Accrued Liabilties	159,378,882 56,419,792	7,320,494 -	- 218,893	9,635,192 -
2300	Unearned Revenue	123,342			
2000	TOTAL LIABILITIES	309,717,450	14,352,863	218,893	19,859,588
	DEFERRED INFLOWS OF RESOURCES				
2601 2600	Deferred Property Taxes Total Deferred Inflows of Resources	12,241,184 12,241,184	<u> </u>	3,586,782 3,586,782	-
	FUND BALANCES Fund Balances: Nonspendable:				
3410 3430	Inventories Prepaid Items Spendable: Restricted	687,078 48,884	-	-	- 135
3450	Grant Funds	-	-	-	
3470 3480	Construction Retirement of Long-Term Debt Committed	-	-	- 48,695,325	160,924,085 -
3510	Construction	-	-	-	-
3545	Campus Activity Funds Assigned Budgetony Deficit	-	-	-	-
3590 3600	Budgetary Deficit Unassigned	28,754,177 172,805,232	-	-	-
3000	TOTAL FUND BALANCES	202,295,371		48,695,325	160,924,220
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 524,254,005	\$ 14,352,863	\$ 52,501,000	\$ 180,783,808

NONMAJOR FUNDS

380 - 499

500	- 499		
GOVER	HER NMENTAL NDS	GO	TOTAL VERNMENTAL FUNDS
\$	5,138,599 -	\$	498,867,693 32,428,919
	-		(10,336,068)
	5,160,410		103,151,368
	-		656,992
	12,213,405		141,940,049
	42,112		1,885,195
	-		687,078
	59,994		224,970
	-		25,000,000
	22,614,520		794,506,196
	22,014,020		104,000,100
	-		
\$	22,614,520	\$	794,506,196
	5,565,019		28,789,337
	-		-
	-		7,972,471
	1,051,055		80,906,465
	1,345,847		177,680,415
	-		56,638,685
	- 6,473,972		- 6,597,314
	14,435,893		358,584,687
	-		15,827,966
	-		15,827,966
			697 079
	- 59,994		687,078 109,013
	59,994		109,013
	2,222,206		2,222,206
	-		160,924,085
	-		48,695,325
	- 5,896,427		- 5,896,427
	-		28,754,177
	-		172,805,232
	8,178,627		420,093,543
\$	22,614,520	\$	794,506,196



FORT WORTH INDEPENDENT SCHOOL DISTRICT RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO STATEMENT OF NET POSITION June 30, 2019

Total Fund Balances - Governmental Funds (Exhibit C-1)	\$ 420,093,543
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.	34,496,351
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.	1,203,249,341
Bonds payable have not been included in the fund financial statements.	(901,160,000)
Net pension liability is not reported in the fund financial statements.	(343,493,038)
Other post employment benefits (OPEB) liability is not reported in the fund financial statements.	(384,561,025)
Premiums on the issuance of bonds are not capitalized in the fund financial statements.	(132,642,656)
Deferred change on bond refunding has not been reflected in the fund financial statements.	4,435,928
Deferred outflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	166,330,891
Deferred outflows of resources for OPEB are recognized in the government-wide statements but are not recorded in the fund financial statements.	36,924,794
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	(24,693,976)
Deferred inflows of resources for OPEB related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	(121,607,461)
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.	15,827,966
Accrued liabilities for compensated absences and vacation payable have not been reflected in the fund financial statements.	(9,178,248)
Interest is accrued on outstanding debt in the government-wide financial statements whereas in the fund financial statements interest expenditures are reported when due.	 (13,712,378)
Total Net Position of Governmental Activities (Exhibit A-1)	\$ (49,689,968)

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS For the Year Ended June 30, 2019

	MAJOR FUNDS			
	100 - 199	200 - 379	500 - 599 DEBT	600 - 698
	GENERAL FUND	FEDERAL GRANT FUND	SERVICE FUND	CAPITAL PROJECTS
REVENUES				
5700 Local and Intermediate Sources	\$ 390,281,195		\$ 105,287,041	\$ 6,552,298
5800 State Program Revenues	343,560,231	-	1,936,825	-
5900 Federal Program Revenues	12,963,837	62,610,165		
Total Revenues	746,805,263	62,610,165	107,223,866	6,552,298
EXPENDITURES				
Current:				
11 Instruction	449,502,788	31,962,210	-	23,970,972
12 Instructional Resources and Media Services	11,187,154	291,815	-	-
13 Curriculum Development and Instructional Staff Development	9,403,983	20,540,375	-	-
21 Instructional Leadership	13,054,777	1,406,423	-	-
23 School Leadership	48,318,557	772,447	-	-
31 Guidance, Counseling, and Evaluation Services	42,731,971	3,465,099	-	-
32 Social Work Services	5,194,282	800,563	-	-
33 Health Services	9,502,312	49	-	-
34 Student (pupil) Transportation	18,839,137	-	-	1,900,486
35 Food Services	386,268	263,943	-	318,827
36 Cocurricular/Extracurricular Activities	14,619,917	-	-	706,543
41 General Administration	18,912,935	-	-	59,900
51 Plant Maintenance and Operations	79,151,402	18,683	-	317,615
52 Security and Monitoring Services	11,369,298	14,107	-	-
53 Data Processing Services	14,867,390	-	-	474,988
61 Community Services	4,795,145	3,074,451	-	-
Debt Service:	, ,	, ,		
71 Principal	-	-	65,120,000	-
71 Interest and Issuance Costs	-	-	43,017,412	-
Capital Outlay/Expenditures:			- , - ,	
81 Facilities Acquisition and Construction	2,380,897	-	-	72,931,818
Intergovernmental:	, ,			, ,
93 Payments to Fiscal Agent	-	-	-	-
95 Payments to Juvenile Justice Alternative	81,915	-	-	-
Education Program	- ,			
99 Other Intergovernmental Charges	2,501,724			
Total Expenditures	756,801,852	62,610,165	108,137,412	100,681,149
Excess (Deficiency) of Revenues Over				
Expenditures	(9,996,589)		(913,546)	(94,128,851)
OTHER FINANCING SOURCES (USES)				
7911 Sale of Bonds	-	_		_
7912 Sale of Land	-	_		_
7915 Transfer In	_	_	_	_
7916 Premium on Bond Issuance	-	_		_
7918 Mineral Rights	_	_	_	_
8949 Other Uses	-	_		_
8949 Other Uses - Debt Refunding	_	_	_	_
8911 Transfer Out	(990,227)	-	-	-
Total Other Financing Sources and (Uses)	(990,227)			
Net Change in Fund Balances	(10,986,816)	-	(913,546)	(94,128,851)
-			10 609 971	
Fund Balances - Beginning Fund Balances - Ending	213,282,187 \$ 202,295,371	<u> </u>	49,608,871 \$ 48,695,325	255,053,071 \$ 160,924,220
Lana Balanooo - Enamy	Ψ 202,200,011	▼ _	₩ 1 0,000,020	÷ 100,027,220

NONMAJOR FUNDS 380 - 499	
OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 13,656,129 9,501,224 -	\$ 515,776,663 354,998,280 75,574,002
23,157,353	946,348,945
12,253,349 496,763 3,133,759	517,689,319 11,975,732 33,078,117
554,912 648,505 1,176,300 1,836,136 91	15,016,112 49,739,509 47,373,370 7,830,981 9,502,452 20,739,623
3,650 1,221,944 6,488 82,188 28,904 - 1,492,245	972,688 16,548,404 18,979,323 79,569,888 11,412,309 15,342,378 9,361,841
343,265	65,120,000 43,017,412 75,655,980
-	- 81,915
	2,501,724
(121,146)	1,051,509,077 (105,160,132)
-	-
- - -	- -
-	- (990,227)
- (121,146)	(990,227) (106,150,359)
8,299,773	526,243,902
\$ 8,178,627	\$ 420,093,543



FORT WORTH INDEPENDENT SCHOOL DISTRICT RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended June 30, 2019

Net Change in Fund Balances - Total Governmental Funds (Exhibit C-3)	\$ (106,150,359)
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.	8,821,231
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.	76,676,504
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.	(38,970,863)
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.	65,120,000
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.	6,694,426
Current year amortization of the deferred change 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.	(277,411)
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 an increase to net position.	61,397,980
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.	(91,615,681)
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.	(2,920,003)
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 accural 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.	3,446,575
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	1,827,383
Change in Net Position of Governmental Activities (Exhibit B-1)	\$ (15,950,218)



PROPRIETARY FUNDS FINANCIAL STATEMENTS



FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENTS OF NET POSITION PROPRIETARY FUNDS June 30, 2019

			GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS			
		701	ENTERPRISE FUND 745	749		750 - 799
DATA CONTROL CODES	-	FOOD SERVICE	TERRELL EVENT CENTER	EVENT LEARNING		PRINT SHOP, RESEARCH AND EVALUATIONS AND INSURANCE FUNDS
	ASSETS					
1110	Current Assets: Cash and Temporary Investments	\$ 247,666	\$-	\$-	\$ 247,666	\$-
1240	Due from Other Government	-	-	-	-	-
1260	Due from Other Funds	11,790,101	43,596	73,924	11,907,621	46,789,729
1290	Other Receivables	389,943	-	-	389,943	2,208
1310	Inventories	1,918,035	-	-	1,918,035	-
1410	Prepaid Items	670	-	-	670	-
	Total Current Assets	14,346,415	43,596	73,924	14,463,935	46,791,937
	Noncurrent Assets: Capital Assets:					
1530	Furniture and Equipment	24,254,845	-	-	24,254,845	18,700
1541	Vehicles	228,444	-	-	228,444	-
1573	Less Accumulated Depreciation	(18,344,521)			(18,344,521)	(18,700)
	Total Noncurrent Assets	6,138,768			6,138,768	
	Total Assets	20,485,183	43,596	73,924	20,602,703	46,791,937
	LIABILITIES					
	Current Liabilities:					
2110	Accounts Payable	354,357	-	8,254	362,611	158,142
2160	Accrued Wages	1,097,780	7,187	4,631	1,109,598	3,536
2170	Due to Other Funds	17,675,414	32,669	53,581	17,761,664	5,195,320
2180	Due to Other Governments	-	-	-	-	-
2210	Accrued Expenses	-	-	-	-	2,718,567
2310	Unearned Revenue	144,509	-	-	144,509	-
	Total Current Liabilities	19,272,060	39,856	66,466	19,378,382	8,075,565
	Noncurrent Liabilities:					
2590	Accrued Expenses	-	-	-	-	4,220,021
	Total Noncurrent Liabilities	-	-	-	-	4,220,021
	Total Liabilities	19,272,060	39,856	66,466	19,378,382	12,295,586
	NET POSITION					
3200	Investment in Capital Assets	6,138,768	-	-	6,138,768	-
3800	Restricted - Food Service	-	-	-	-	-
3800	Restricted - Leadership Learning Center	-	3,740	7,458	11,198	-
3900	Unrestricted	(4,925,645)			(4,925,645)	34,496,351
	Total Net Position	\$ 1,213,123	\$ 3,740	\$ 7,458	\$ 1,224,321	\$ 34,496,351
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	·

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS June 30, 2019

			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS			
		701	745	749		750 - 799
DATA CONTROI CODES	L	FOOD SERVICE	TERRELL EVENT CENTER	LEADERSHIP LEARNING CENTER	TOTAL BUSINESS-TYPE ACTIVITIES	PRINT SHOP, RESEARCH AND EVALUATIONS, INSURANCE AND HUMAN CAPITAL RISK
	OPERATING REVENUES					
5700	Charges for Services	\$ 2,794,128	\$ 42,063	\$ 36,165	\$ 2,872,356	\$ 14,866,094
5020	TOTAL OPERATING REVENUES	2,794,128	42,063	36,165	2,872,356	14,866,094
	OPERATING EXPENSES					
6100	Payroll Costs	20,763,262	38,323	5,228	20,806,813	1,507,054
6200	Professional and Contracted Services	330,654	-	34,542	365,196	4,874,096
6300	Supplies and Materials	30,766,584	-	3,908	30,770,492	543,223
6400	Other Operating Costs	21,814	-	1,658	23,472	110,717
6449	Depreciation	2,311,565			2,311,565	-
6030	TOTAL EXPENSES	54,193,879	38,323	45,336	54,277,538	7,035,090
	OPERATING INCOME (LOSS)	(51,399,751)	3,740	(9,171)	(51,405,182)	7,831,004
	NON-OPERATING REVENUE					
7955	Earnings from Temporary Investments	13,872	-	-	13,872	-
7912	Gain on Disposal	131,529	-	-	131,529	-
7989	State Matching and Other	258,360	-	-	258,360	-
7952	National School Breakfast Program	11,565,110	-	-	11,565,110	-
7953	National School Lunch Program	31,281,667	-	-	31,281,667	-
7954	USDA Commodities Program	3,515,106	-	-	3,515,106	-
7953	Afterschool Snack Reimbursement	464,037			464,037	-
7020	TOTAL NON-OPERATING REVENUES	47,229,681	-	-	47,229,681	-
	INCOME (LOSS) BEFORE TRANSFERS	(4,170,070)	3,740	(9,171)	(4,175,501)	7,831,004
7915	Transfers In					990,227
	TOTAL TRANSFERS		-			990,227
1300	CHANGE IN NET POSITION	(4,170,070)	3,740	(9,171)	(4,175,501)	8,821,231
0100	Total Net Position, July 1 (Beginning)	5,383,193		16,629	5,399,822	25,675,120
3900	Total Net Position, June 30 (Ending)	\$ 1,213,123	\$ 3,740	\$ 7,458	\$ 1,224,321	\$ 34,496,351

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the year Ended June 30, 2019

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND							VERNMENTAL ACTIVITIES RNAL SERVICE FUNDS	
		701		745	749				750 - 799
		FOOD SERVICE		TERRELL EVENT CENTER	LE	DERSHIP Arning Enter	TOTAL	RE EVAL	RINT SHOP, SEARCH AND LUATIONS, AND IRANCE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES:									
Cash Received From User Charges Cash Payments to Employees for Services Cash Payments for Insurance Claims Cash Payments to Suppliers for Goods and Services Cash Payments for Operating Costs	\$	2,935,175 (20,643,660) - (30,865,886) 909,849	\$	74,732 (31,136) - (43,596)	\$	51,349 (12,466) - (32,686) (6,197)	\$ 2,986,524 (20,656,126) - (30,898,572) 903,652	\$	7,721,620 (1,505,667) (5,137,827) (175,100) (1,893,253)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		(47,664,522)		-		-	(47,664,522)		(990,227)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: Grants Received Cash Received from Other Funds Cash Paid to Other Funds		47,084,280 - -		-		- -	47,084,280 - -		990,227
NET CASH PROVIDED BY FINANCING ACTIVITIES		47,084,280					47,084,280		990,227
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:									
Proceeds from Sale of Capital Assets Purchase of Capital Assets NET CASH USED IN CAPITAL AND		131,529 (767,113)		-		-	131,529 (767,113)		- -
RELATED FINANCING ACTIVITIES		(635,584)		-		-	(635,584)		
CASH FLOWS FROM INVESTING ACTIVITIES:									
Interest on Investments		13,872		-		-	13,872		-
NET CASH PROVIDED BY INVESTING ACTIVITIES		13,872		-		-	13,872		-
NET CHANGE IN CASH AND TEMPORARY INVESTMENTS CASH AND TEMPORARY INVESTMENTS - JULY 1		(1,201,954) 1,449,620		-		-	(1,201,954) 1,449,620		-
CASH AND TEMPORARY INVESTMENTS - JUNE 30	\$	247,666	\$	-	\$	-	\$ 247,666	\$	-
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES: OPERATING INCOME (LOSS)	-	(51,399,751)	\$	3,740	\$	(9,171)	\$ (51,408,922)	\$	7,831,004
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used In Operating Activities:									
Depreciation Changes in Assets and Liabilities:		2,311,565		-		-	2,311,565		-
Receivables Inventories Other Current Assets		133,678 320,125 (225)		- - -		- -	133,678 320,125 (225)		12,308 - -
Accounts Payable Accrued Wages, Payroll and Deductions Due from Other Funds		(88,773) 119,602 (11,689,937)		- 7,187 (43,596)		5,764 (7,238) (4,539)	(83,009) 112,364 (11,694,476)		40,038 3,536 (11,568,963)
Due to Other Funds Due to Other Governments		12,621,600		32,669		15,184 -	12,636,784		3,547,551
Accrued Expenses Unearned Revenue		- 7,594		-		-	- 7,594		(855,701) -
Net Cash Provided by (Used in) Operating Activities	\$	(47,664,522)	\$	-	\$	-	\$ (47,664,522)	\$	(990,227)



FIDUCIARY FUNDS FINANCIAL STATEMENTS



FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF FIDUCIARY NET POSITION June 30, 2019

DATA CONTROL CODES	_	_	865 - 891 AGENCY FUNDS	828 PRIVATE PURPOSE TRUSTS			
	ASSETS						
1110	Cash and Temporary Investments	\$	522,958	\$	1,010,703		
1250	Accrued Interest		-		-		
1290	Other Receivables		1,090,563		225,188		
1910	Long-Term Investments		-		23,446		
1000	TOTAL ASSETS	\$	1,613,521		1,259,337		
	LIABILITIES						
2110	Accounts Payable	\$	844,398		206,375		
2190	Due to Student Groups		769,123		-		
2000	TOTAL LIABILITIES		1,613,521		206,375		
	NET POSITION						
3800	Held in Trust for Scholarships				1,052,962		
3800	TOTAL NET POSITION			\$	1,052,962		

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF CHANGES IN PRIVATE PURPOSE TRUSTS NET POSITION FIDUCIARY FUNDS For the Year Ended June 30, 2019

	828 PRIVATE PURPOSE TRUSTS			
ADDITIONS Donations Investment Earnings	\$	29,356 -		
Total Additions		29,356		
DEDUCTIONS Scholarships Granted		81,500		
Total Deductions		81,500		
CHANGE IN NET POSITION		(52,144)		
Net Position - Beginning of the Year		1,105,106		
Net Position - End of the Year	\$	1,052,962		

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) <u>Financial Accountability System Resource</u> <u>Guide</u>. These accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governments.

In accordance with the <u>Financial Accountability System Resource Guide</u>, 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 <u>Financial Accountability System Resource Guide</u>.

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 <u>Financial Accountability System Resource Guide</u> 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Government-Wide and Fund Financial Statements – Continued

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Measurement Focus, Basis of Accounting and Financial Statement Presentation – Continued

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 \$12,364,526 in the General Fund and \$3,586,782 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Governmental Funds – Continued

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 considered a major fund as defined by GASB 34.

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 I.M. Terrell VPA 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. The Food Service fund is considered a major proprietary fund. There are no non-operating revenues associated with the Leadership Learning Center Fund or I.M. Terrell VPA Fund.

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 print shop is also accounted for in an internal service fund as well as the Research and Evaluation Fund and the Human Capital Risk Fund and the Education Technology Fund which will provide services to the various departments and programs of the District.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Vacation and Sick Leave

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. The accrued vacation payable totaled \$3,686,262. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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 longterm 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Governmental Fund Financial Statements – Continued

- a. 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.
- b. Assigned Fund Balance comprises amounts intended to be used by the district for specific purposes. Pursuant to GASB 54, 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.
- c. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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 State Programs – the component of net position that reports the difference between assets and liabilities with constraints on their use by a state 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

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, 2019

						CREDIT	CREDIT RATING	
ТҮРЕ	CASH AND SHORT TERM INVESTMENTS	LONG TERM INVESTMENTS	FAIR VALUE MEASUREMENT LEVEL 2	PERCENT OF INVESTMENTS	WEIGHTED AVERAGE MATURITY (DAYS)	STANDARD AND POORS	MOODY'S	
Cash								
Petty Cash	\$ 11,102	\$-	\$-	N/A	N/A	NR	NR	
Cash In Bank	16,753,214	-	-	N/A	N/A	NR	NR	
Total Cash	16,764,316	-	-					
Money Market Funds								
FICA Money Market	1,047,051	-	-	0.21%	N/A	NR	NR	
Total Money Market Funds	1,047,051	-	-	0.21%				
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	29,205,556	-	-	5.74%	244	NR	NR	
Total CDARS	29,205,556	-	-	5.74%				
U.S. Government Agency Bonds								
Federal Home Loan Bank (FHLB)	16,972,583		16,972,583	3.34%	74	NR	NR	
New York St. Dorm Authority	1,793,811		1,793,811	0.35%	230	NR	NR	
Texas St. GO BDS	7,053,733		7,053,733	1.39%	93	NR	NR	
Federal Farm Credit Bank (FFCB)	25,000,000		25,000,000	4.91%	326	NR	NR	
Federal Farm Credit Bank (FFCB)		25,000,000	25,000,000	4.91%	512	NR	NR	
Virginia Public Building (Muni)	4,959,692	, ,	4,959,692	0.97%	32	NR	NR	
Treasury Notes	42,857,998	-	42,857,998	8.42%	122	NR	NR	
Total Government Agency Bonds	98,637,817	25,000,000	123,637,817	24.29%				
Local Government Investment Pools - Measured at Amortized Cost								
TexPool	1,107,593	_	_	0.22%	35	AAAm	NR	
MBIA Texas Class	164,877,293			32.40%	49	AAAm	NR	
Local Government Investment Pools -	104,011,200	-	-	02.7070	75	///		
Measured at Net Asset Value (NAV)								
LOCIC	180,602,440	-	-	35.49%	53	AAAm	NR	
TexStar	5,303,163	-	-	1.04%	19	AAAm	NR	
Texas Term - PFM Asset Management	3,103,791	-	-	0.61%	38	AAAm	NR	
Total Local Govt Investment Pools	354,994,280	-	-	69.76%				
Total Cash and Investments	\$ 500,649,020	\$ 25,023,446	\$ 123,637,817	100%				

The investment Pools 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 Certificates 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.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

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, 2019, 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.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

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: \$36,681,994
- c. Month of Highest Ledger Combined Balance: August 2018
- d. Amount of Pledged Securities (Market Value): \$49,000,568
- 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, 2018, were \$1.06 and \$0.292 per \$100 for the General Fund and Debt Service Fund, respectively.

The legally authorized tax rate limit for the District is \$1.06 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, 2019, taxes receivable, net of estimated uncollectible taxes, aggregated \$17,156,046 and \$4,936,805 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.

NOTE 3. PROPERTY TAXES - CONTINUED

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.

NOTE 4. DUE FROM OTHER GOVERNMENTS

General Fund and Debt Service Fund

Amounts due primarily from the state for school foundation program.

Federal Grant Fund and Other Governmental Funds

Amounts 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.

Enterprise Fund

Amounts due from state agencies represent receivables due from the agency for federal child nutrition programs.

NOTE 5. INTERFUND RECEIVABLES AND PAYABLES

The following table presents the netted Interfund Receivables and Payables.

Table presents the netted intending Receivables an	Due To /From			
General Fund Debt Service Fund Capital Projects Funds Federal Grant Funds Other Governmental Funds Enterprise Fund Internal Service Fund	\$ 122,537,469			
Debt Service Fund General Fund	691,192			
Federal Grant Funds General Fund	7,516			
Enterprise Fund General Fund	11,907,621			
Capital Projects Funds General Fund	6,490,467			
Other Governmental Funds General Fund	12,213,405			
Internal Service Funds General Fund	 46,789,729			
Total	\$ 200,637,399			

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:										
	P	Print Shop		Print Shop		Print Shop Resear		earch and	n and Education		on Total	
		Fund		Evaluation Fund		Technology		Transfers Out				
General Fund	\$	462,562	\$	238,324	\$	289,341	\$	990,227				
Total transfers in	\$	462,562	\$	238,324	\$	289,341	\$	990,227				

The transfers from the General fund to the Print Shop fund, the Research and Evaluation fund and the Education Technology Fund were for the purpose of offsetting charges.

NOTE 7. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019, was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Governmental activities:					
Capital assets not being depreciated					
Land	\$ 42,742,415	\$ 7,145,488	\$-	\$-	\$ 49,887,903
Construction in Progress	310,140,534	64,675,995	(300,783,425)	-	74,033,104
Total Capital Assets not Being Depreciated	352,882,949	71,821,483	(300,783,425)	-	123,921,007
Capital assets being depreciated					
Buildings and Improvements	1,218,298,365	-	300,778,425	-	1,519,076,790
Vehicles	53,823,232	1,955,113	5,000	(58,879)	55,724,466
Furniture and Equipment	94,528,626	2,899,908	-	(3,251,810)	94,176,724
Total Other Capital Assets at Historical Cost	1,366,650,223	4,855,021	300,783,425	(3,310,689)	1,668,977,980
Accumulated depreciation:					
Buildings and Improvements	452,471,899	31,064,734	-	-	483,536,633
Vehicles	26,446,355	3,678,269	-	(58,879)	30,065,745
Furniture and Equipment	75,071,218	4,227,860	-	(3,251,810)	76,047,268
Total Accumulated Depreciation	553,989,472	38,970,863		(3,310,689)	589,649,646
Total Capital Assets Being Depreciated, Net	812,660,751	(34,115,842)	300,783,425	-	1,079,328,334
Governmental Activities Capital Assets, Net	\$ 1,165,543,700	\$ 37,705,641	\$-	\$-	\$ 1,203,249,341
Business-type activities:					
Vehicles	\$ 228.444	\$-	\$-	\$-	\$ 228.444
Furniture and Equipment	23,497,882	پ 768,593	Ψ	(11,630)	24,254,845
Less Accumulated Depreciation	16,043,106	2,311,565		(10,150)	18,344,521
Business-type Activities Capital Assets, Net	\$ 7,683,220	\$ (1,542,972)	\$ -	\$ (1,480)	\$ 6,138,768
	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, (.,,,	•	, (1,100)	, 1,,

Depreciation expense was charged to functions as follows:

Governmental activities:	
11 Instruction	32,291,133
12 Instruction Resources and Media Services	29,109
13 Curriculum Development and Instructional Personnel Department	1,067
21 Instructional Administration	6,829
23 School Administration	4,749
33 Health Services	18,913
34 Student (Pupil) Transportation	3,009,436
35 Food Services	4,992
36 Cocurricular/Extracurricular Activities	641,602
41 General Administration	63,300
51 Plant Maintenance and Operations	1,284,530
52 Security and Monitoring Services	298,179
53 Data Processing Services	 1,317,024
Total Governmental Activities Depreciation Expense	\$ 38,970,863

NOTE 7. CAPITAL ASSETS - CONTINUED

Depreciation expense totaling \$2,311,565 was charged to Function 35 – Food Services for business-type activities.

As of June 30, 2019, the District has active construction projects with an aggregate unexpended balance on open contracts of \$79,450,270.

NOTE 8. LONG-TERM LIABILITIES

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

	Balance June 30, 2018	Additions/ Adjustments	Reductions	Balance June 30, 2019	Amounts Due Within One Year	
General Obligation-Principal Bond Premium	\$ 966,280,000 139,337,082	\$ - -	\$ 65,120,000 6,694,426	\$ 901,160,000 132,642,656	\$ 60,425,000 6,694,425	
Total General Obligation Bonds	1,105,617,082	-	71,814,426	1,033,802,656	67,119,425	
Claims Liability	7,794,289	2,761,621	3,617,322	6,938,588	2,718,567	
Compensated Absences Payable	7,438,085	-	1,946,099	5,491,986	1,584,555	
Vacation Payable	5,186,739	3,507,198	5,007,675	3,686,262	3,686,262	
Total	\$ 1,126,036,195	\$ 6,268,820	\$ 82,385,522	\$ 1,049,919,492	\$ 75,108,809	

Other important notes regarding long-term liabilities:

- There is \$48,695,325 in the Debt Service Fund's Fund Balance at June 30, 2019 to service the general obligation bonds.
- 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, 2019, no amounts were considered defeased.
- The General Fund has been used to liquidate the liability for compensated absences.

NOTE 8. LONG-TERM LIABILITIES – CONTINUED

General Obligation Bonds outstanding, at June 30, 2019, are comprised of the following:

DATE OF ISSUE	DESCRIPTION	INTEREST RATE PAYABLE	 original Issue Amount	0	AMOUNTS UTSTANDING JUNE 30, 2018	_	ISSUED CURRENT YEAR	RETIRED CURRENT YEAR	AMOUNTS ITSTANDING JUNE 30, 2019
06/02/09	School Building Unlimited Tax Series 2009	3.0% to 5.0%	\$ 176,755,000	\$	8,150,000	\$	-	\$ 8,150,000	\$
12/01/09	School Building Unlimited Tax Series 2009 QSCB	.30% to .30%	31,600,000		17,775,000		-	1,975,000	15,800,000
08/01/10	Unlimited Tax Qualified School Construction Bonds, Series 2010	2.0% to 5.0%	15,000,000		10,445,000		-	1,145,000	9,300,000
09/01/10	Unlimited Tax School Building Bonds, Series 2010	2.0% to 6.0%	103,715,000		85,520,000		-	4,175,000	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		248,975,000		-	11,800,000	237,175,000
08/01/16	Unlimited Tax Refunding and School Building Bonds Series 2016	2.0% to 5.0%	382,025,000	:	322,740,000.00		-	30,620,000	292,120,000
04/01/18	Unlimited Tax School Building Bonds Series 2018	3.0% to 5.0%	162,340,000		162,340,000.00		-	7,255,000.00	155,085,000
Total				\$	966,280,000	\$	-	\$ 65,120,000	\$ 901,160,000

Debt service requirements to maturity are summarized as follows:

Year	Principal	Interest	Total Requirements
2020	60,425,000	39,316,412	99,741,412
2021	60,115,000	36,747,112	96,862,112
2022	57,595,000	34,003,937	91,598,937
2023	57,110,000	31,282,513	88,392,513
2024	57,145,000	28,644,188	85,789,188
2025-2029	268,855,000	106,302,163	375,157,163
2030-2034	128,250,000	52,160,500	180,410,500
2035-2039	146,295,000	27,924,950	174,219,950
2040-2043	65,370,000	6,381,800	71,751,800
Total	\$901,160,000	\$362,763,575	\$1,263,923,575

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.state.tx.us/about/documents/cafr.pdf#CAFR; 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 postemployment benefit changes; including automatic cost of living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above.

NOTE 9. DEFINED BENEFIT PENSION PLAN – CONTINUED

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year. Texas Government Code section 821.006 prohibits benefit improvements, if as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action.

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 1458 of the 83rd Texas Legislature amended Texas Government Code 825.402 for member contributions and established employee contribution rates for fiscal years 2014 thru 2017. The 85th Texas Legislature, General Appropriations Act (GAA) affirmed that the employer contribution rates for fiscal years 2018 and 2019 would remain the same. Rates for such plan fiscal years are as follows.

	Contribution R	Contribution Rates			
	2019	2018			
Member	7.7%	7.7%			
Non-employer contributing entity (State)	6.8%	6.8%			
Employers	6.8%	6.8%			

The contribution amounts for the District's fiscal year 2019 are as follows:

Employer #0625	2019
Employer contributions	\$ 21,022,713
Member contributions	46,177,997
NECE on-behalf contributions	26,661,184

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

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.

NOTE 9. DEFINED BENEFIT PENSION PLAN – CONTINUED

Contributions – Continued

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 total pension liability in the August 31, 2017 actuarial valuation, rolled forward to August 31, 2018 was determined using the following actuarial assumptions:

Valuation date	August 31, 2017, rolled forward
	to August 31, 2018
Actuarial Cost method	Individual Entry Age Normal
Asset Valuation Method	Market value
Single discount rate	6.907%
Long-term expected investment rate of return	7.25%
Municipal bond rate	3.69%
Last year ending August 31 in projection period	2116
Inflation	2.30%
Salary increases including inflation	3.05% to 9.05%, including
	inflation
Ad hoc post employment benefit change	None

The actuarial methods and assumptions are primarily based on a study of actual experience for the three-year period ending August 31, 2017 and adopted on July 27, 2018.

Discount Rate

The discount rate used to measure the total pension liability was 6.907%. The single discount rate was based on the expected rate of return on pension plan investments of 7.25% and a municipal bond rate of 3.69%. Source for the municipal bond rate is the Fixed Income Market Data/Yield Curve/Data Municipal Bonds with 20 years to maturity that include only federally tax exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index." The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers and the non-employer contributing entity are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was sufficient to finance the benefit payments until the year 2069. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year 2069, and the municipal bond rate was applied to all benefit payments after that date. 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.

NOTE 9. DEFINED BENEFIT PENSION PLAN - CONTINUED

Discount Rate – Continued

Best estimates of geometric real rates of return for each major asset class included in TRS' target asset allocation as of August 31, 2018, 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.	18.0%	5.7%	1.04%
Non-U.S. Developed	13.0%	6.9%	0.9%
Emerging Markets	9.0%	8.95%	0.8%
Directional Hedge Funds	4.0%	3.53%	0.14%
Private Equity	13.0%	10.18%	1.32%
Stable Value			
U.S. Treasuries	11.0%	1.11%	0.1%
Absolute Return	0.0%	0.0%	0.0%
Stable Value Hedge Funds	4.0%	3.09%	0.12%
Cash	1.0%	-0.3%	0.0%
Real Return			
Global Inflation Linked Bonds	3.0%	70.0%	0.02%
Real Assets	14.0%	5.21%	0.73%
Energy and Natural Resources	5.0%	7.48%	0.37%
Commodities	0.0%	0.0%	0.0%
Risk Parity			
Risk Parity	5.0%	3.7%	0.18%
Inflation Expectation			2.3%
Alpha			-0.79%
Total	100%		7.25%

* Target allocations are based on the FY 2016 policy model

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

*** The expected contribution to returns incorporates the volatility drag resulting from the conversion between arithmetic and geometric mean returns.

NOTE 9. DEFINED BENEFIT PENSION PLAN – CONTINUED

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (6.907%) in measuring the 2018 Net Pension Liability.

	1% Decrease in discount rate (5.907%)		[Discount rate (6.907%)	-	% Increase in unt rate (7.907%)
District's proportionate share of the net pension liability	\$	518,413,361	\$	343,493,038	\$	201,884,663

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

At June 30, 2019, the District reported a liability of \$343,493,038 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 State's proportionate share that is associated with District	\$ 343,493,038 435,892,141
Total	\$ 779,385,179

The net pension liability was measured as of August 31, 2017 and rolled forward to August 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2017 rolled forward to August 31, 2018. 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, 2017 through August 31, 2018.

At August 31, 2018, the District's proportion of the collective net pension liability was 0.6240514039% which was a decrease from its proportion measured as of August 31, 2017 of 0.63438142%.

NOTE 9. DEFINED BENEFIT PENSION PLAN – CONTINUED

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 total pension liability as of August 31, 2018 was developed using a rollforward method from the August 31, 2017 valuation.
- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement were updated based on the experience study performed for TRS for the period ending August 31, 2017.
- Economic assumptions including rates of salary increase for individual participants was updated based on the same experience study.
- The discount rate changed from 8.0% as of August 31, 2017 to 6.907% as of August 31, 2018.
- The long-term assumed rate of return changed from 8.0% to 7.25%.
- The change in the long-term assumed rate of return combined with the change in the single discount rate was the primary reason for the increase in the net pension liability.

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, 2019, the District recognized pension expense of \$51,817,292 and revenue of \$43,141,704 for support provided by the State in the Government-Wide Statement of Activities.

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

At June 30, 2019, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience Changes in actuarial assumptions Differences between projected and actual investment earnings Changes in proportion and difference between the employer's	\$ 2,141,054 123,845,785 -	\$ 8,427,963 3,870,184 6,517,535
contributions and the proportionate share of the contributions Contributions paid to TRS subsequent to the measurement dates	22,752,256 17,591,796	5,878,294
	\$ 166,330,891	\$ 24,693,976

The \$17,591,796 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, 2020.

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:

Year ended June 30:	Pension Expens Amount	e
2020	\$ 33,931,04	43
2021	20,215,4	120
2022	16,514,1	42
2023	20,609,5	594
2024	19,556,0)62
Thereafter	13,218,8	358
	\$ 124,045,1	19

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.state.tx.us/about/documents/cafr.pdf#CAFR; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Benefits Provided

TRS-Care provides a basic health insurance coverage (TRS-Care 1), at no cost to all 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 retirees and their dependents not enrolled in Medicare may pay premiums to participate in one of two optional insurance plans with more comprehensive benefits (TRS- Care 2 and TRS-Care 3).

Eligible retirees and dependents enrolled in Medicare 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 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. There are no automatic post-employment benefit changes; including automatic COLAs.

The premium rates for the optional health insurance are based on years of service of the member. The schedule below shows the monthly rates for the average retiree with and without Medicare Coverage.

	Medicare		Non Medicare	
Retiree*	\$	135	\$	200
Retiree* and spouse		529		689
Retiree* and children		468		408
Retiree* and Family		1,020		999

* or surviving spouse

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

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.

	2019	2018
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 Employers	1.25%	1.00%

The contribution amounts for the District's fiscal year 2019 are as follows:

Employer contributions	\$ 5,313,184
Member contributions	5,248,655
NECE on-behalf contributions	6,802,408

In addition the State of Texas contributed \$2,321,870 in 2019 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 supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$182.6 million in fiscal year 2018. The 85th Texas Legislature, House Bill30 provided an additional \$212 million in one-time, supplemental funding for the fiscal year 2018-19 biennium to continue to support the program. This was also received in fiscal year 2018 bringing the total appropriations received in fiscal year 2018 to \$394.6 million.

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

Actuarial Assumptions

The total OPEB liability in the August 31, 2017 actuarial valuation was rolled forward to August 31, 2018. The actuarial valuation was determined using the following actuarial assumptions:

Valuation date Actuarial cost method Inflation Discount rate	August 31, 2017, rolled forward to August 31, 2018 Individual entry age normal 2.30% 3.69%. Sourced from fixed Income municipal bonds with 20 years to maturity that include only federal tax-exempt municipal bonds as reported in Fidelity Index's "20- Year Municipal GO AA Index" as of August 31, 2018.
Aging factors	Based on plan specific experience
Expenses	
Projected salary increases	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs. 3.05% to 9.05%**
Healthcare trend rates	3.03 /0 to 9.03 /0
	Initial medical trend rates of 107.74 percent and 9.00 percent for Medicare retirees and an initial medical trend rate of 6.75 percent for non-Medicare retirees. Initial prescription drug trend rate of 11.00 percent for all retirees. The first year trend increase for the Medicare Advantage (medical) premiums reflects the anticipated return of the Health Insurer Fee (HIF) in 2020.
Election rates	
Ad hoc post-employment benefit changes	Normal retirement 70% participation prior to age 65 and 75% participation after age 65 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 2.50%.
- 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.

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

Discount Rate

A single discount rate of 3.69% was used to measure the total OPEB liability. There was a change of .27% in the discount rate since the previous year. Because the plan is essentially a "pay-as-you-go" plan, the single discount rate is equal to the prevailing municipal bond rate. The projection of cash flows used to determine the discount rate assumed that contributions from active members and those of the contributing employers and the non- employer contributing entity are made at the statutorily required rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, the municipal bond rate was applied to all periods of projected benefit payments to determine the total OPEB liability. The source of the municipal bond rate was Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of August 31, 2018.

Asset Class	Target Allocation*	Long-Term Expected Geometric Real Rate of Return	Expected Contribution to Long-Term Portfolio Returns**
Global Equity			
U.S.	18.0%	5.7%	1.04%
Non-U.S. Developed	13.0%	6.9%	0.9%
Emerging Markets	9.0%	8.95%	0.8%
Directional Hedge Funds	4.0%	3.53%	0.14%
Private Equity	13.0%	10.18%	1.32%
Stable Value			
U.S. Treasuries	11.0%	1.11%	0.1%
Absolute Return	0.0%	0.0%	0.0%
Stable Value Hedge Funds	4.0%	3.09%	0.12%
Cash	1.0%	-0.3%	0.0%
Real Return			
Global Inflation Linked Bonds	3.0%	70.0%	0.02%
Real Assets	14.0%	5.21%	0.73%
Energy and Natural Resources	5.0%	7.48%	0.37%
Commodities	0.0%	0.0%	0.0%
Risk Parity			
Risk Parity	5.0%	3.7%	0.18%
Inflation Expectation			2.3%
Alpha			-0.79%
Total	100%		7.25%

** The Expected Contributions to Long-Term Portfolio Returns incorporates the volatility drag resulting from the conversion between arithmetic and geometric mean returns.

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

Sensitivity of the Net OPEB Liability

Discount Rate – The following presents the District's proportional share of the net OPEB liability of the plan using the discount rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one- percentage point lower (2.69%) or one-percentage point higher (4.69%) than the AA/Aa rate.

	1% Decrease in discount rate (2.69%)		C	Discount rate (3.69%)	-	% Increase in ount rate (4.69%)
District's proportionate share of the net OPEB liability	\$	457,759,746	\$	384,561,025	\$	326,656,118

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:

		Current							
	1% Decrease (7.5%)		D	iscount Rate (8.5%)		1% Increase (9.5%)			
District's proportionate share of the net OPEB liability	\$	319,384,194	\$	384,561,025	\$	470,400,320			

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

At June 30, 2019, the District reported a liability of \$384,561,025 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 State's proportionate share that is associated with District	\$ 384,561,025 493,051,667
Total	\$ 877,612,692

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

The net OPEB Liability was measured as of August 31, 2017 and rolled forward to August 31, 2018 and the total OPEB Liability used to calculate the net OPEB Liability was determined by an actuarial valuation as of that date. The employer's proportion of the Net OPEB Liability was based on the employer's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2017 through August 31, 2018.

At August 31, 2018 the employer's proportion of the collective net OPEB Liability was 0.77018621% which was an increase from its proportion measured as of August 31, 2017 of 0.75992547%.

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:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018. This change increased the total OPEB liability.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020. This change increased the total OPEB liability.
- Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. This change increased the total OPEB liability.
- The discount rate was changed from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018. This change lowered the total OPEB liability \$2.3 billion.
- Change of benefit terms since the prior measurement date Please see the 2018 TRS CAFR, page 68, Section B for a list of changes made effective September 1, 2017 for the 85th Texas Legislature.

NOTE 10. DEFINED OTHER POST-EMPLOYMENT BENEFIT PLANS - CONTINUED

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, 2019, 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 Changes in actuarial assumptions Differences between projected and actual investment earnings Changes in proportion and difference between the employer's	\$ 20,407,224 6,417,282 67,255 -	\$	6,068,938 115,538,523 - -		
contributions and the proportionate share of the contributions Contributions paid subsequent to the measurement dates	 5,616,510 4,416,523				
	\$ 36,924,794	\$	121,607,461		

\$4,416,523 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, 2020. 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 ended June 30:	0	OPEB Expense Amount					
2020 2021 2022	\$	(14,436,701) (14,436,701) (14,436,701)					
2023		(14,449,420)					
2024		(14,456,695)					
Thereafter		(16,882,972)					
	\$	(89,099,190)					

Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. Under Medicare Part D, TRS-Care retiree drug subsidy payments from the federal government offset certain prescription drug expenditures for eligible TRS-Care participants. For the years ended June 30, 2017, 2018 and 2019, the subsidy payments received by the TRS- Care on behalf of the District were \$1,831,127, \$1,844,860 and \$2,321,870 respectively. These payments are recorded as equal revenues and expenditures in the governmental fund financial statements.

NOTE 11. COMPENSATED ABSENCES COMMITMENT

Prior to September 1, 2012, the District provided a termination pay program under which it made a lumpsum 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. Due to the revision of the district's termination pay policy, the District's liability has decreased over the years. 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 \$5,491,987 at June 30, 2019 in the Government-Wide Statement of NetPosition 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, 2019, 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.

NOTE 12. RISK MANAGEMENT - CONTINUED

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, 2019, includes approximately \$6,938,588 for workers' compensation case reserve losses. This liability includes claims from fiscal year 1982 through June 30, 2019. The liabilities reported in the fund at June 30, 2019, 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 reevaluated 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.

	Current-YearBeginning ofClaims andFiscal YearChanges inLiabilityEstimates		Claim Payments	F	End of Fiscal Year Liability	Due in One Year		
2018	\$ 8,665,131	\$	3,891,415	\$ 4,762,257	\$	7,794,289	\$	2,923,462
2019	7,794,289		2,761,621	3,617,322		6,938,588		2,718,567

Changes in the workers' compensation claims liability amount in fiscal years 2018 and 2019 were:

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.

NOTE 13. CONTINGENT LIABILITIES - CONTINUED

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:

	Gei	neral Fund	eral Grant Fund	Other Governmental Funds		vernmental Enterprise		 Total
Grant Revenue Unearned Charges	\$	- 123,342	\$ -	\$	\$ 6,473,972 -		- 144,509	\$ 6,473,972 267,851
Total	\$	123,342	\$ -	\$	6,473,972	\$	144,509	\$ 6,741,823

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 \$1,391,108 are recorded as revenues and expenditures in the State Instructional Materials Fund.

Ownership of textbooks previously purchased by the state and utilized by the District were transferred to the District. The majority of these textbooks were sold or otherwise disposed of in accordance with TEA guidelines. Therefore, at June 30, 2019, the remainder of the textbooks in possession of the District have minimal value and are not otherwise reflected elsewhere in these statements.

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, 2019.

Rental expenditures for the year ended June 30, 2019 amounted to \$2,849,342.

NOTE 17. SUBSEQUENT EVENTS

In October 2019, the District issued \$139,350,000 in Unlimited Tax School Building Bonds, Series 2019A. Proceeds from the sale of the bonds will be used for capital improvements including construction, renovating, acquiring and equipping school facilities.

NOTE 18. IMPLEMENTATION OF NEW STANDARDS

The following standards have been issued, but have not been implemented as not effective.

GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes standards of accounting and financial reporting for fiduciary activities.

GASB Statement No. 87, *Leases*. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period.* This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. 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 Year Ended June 30, 2019

	BUDGETED AMOUNTS						VARIANCE WITH FINAL BUDGET		
		ORIGINAL		FINAL	AC	TUAL AMOUNTS		OVER (UNDER)	
_									
Revenues	•				•		•		
5700 Local and Intermediate Sources	\$	394,604,221	\$	387,539,634	\$	390,281,195	\$	2,741,561	
5800 State Program Revenues		345,621,308		344,948,881		343,560,231		(1,388,650)	
5900 Federal Program Revenues		15,000,000		13,475,751		12,963,837		(511,914)	
Total Revenues	\$	755,225,529	\$	745,964,266		746,805,263		840,997	
Expenditures									
11 Instruction		468,095,619		454,284,424		449,502,788		4,781,636	
12 Instructional Resources and Media Services		11,752,096		11,523,133		11,187,154		335,979	
13 Curriculum Development and Instructional Staff Development		10,724,997		9,726,849		9,403,983		322,866	
21 Instructional Leadership		14,694,461		14,585,762		13,054,777		1,530,985	
23 School Leadership		49,879,413		49,437,552		48,318,557		1,118,995	
31 Guidance, Counseling and Evaluation Services		45,603,243		44,483,222		42,731,971		1,751,251	
32 Social Work Services		5,282,264		5,698,532		5,194,282		504,250	
33 Health Services		10,596,551		9,922,644		9,502,312		420,332	
34 Student (pupil) Transportation		24,470,800		20,156,960		18,839,137		1,317,823	
35 Food Services		319,436		697,017		386,268		310,749	
36 Cocurricular/Extracurricular Activities		15,481,375		15,271,526		14,619,917		651,609	
41 General Administration		20,400,591		19,188,206		18,912,935		275,271	
51 Plant Maintenance and Operations		73,195,304		82,148,680		79,151,402		2,997,278	
52 Security and Monitoring Services		12,099,214		11,802,866		11,369,298		433,568	
53 Data Processing Services		14,599,731		15,222,305		14,867,390		354,915	
61 Community Services		5,310,465		5,205,395		4,795,145		410,250	
81 Facilities Acquisition and Construction		7,234,082		2,574,963		2,380,897		194,066	
95 Payments to Juvenile Justice									
Alternative Education Program		142,500		100,000		81,915		18,085	
99 Other Intergovernmental Charges		3,100,000		2,503,414		2,501,724		1,690	
Total Expenditures		792,982,142		774,533,450		756,801,852		17,731,598	
Excess (Deficiency) of Revenues Over		(07 750 040)		(00 500 404)		(0,000,500)			
Expenditures		(37,756,613)		(28,569,184)		(9,996,589)		18,572,595	
Other Financing Sources (Uses)									
7911 Sale of Bonds 7912 Sale of Land		-		-		-		-	
7912 Sale of Land 7915 Transfer In		-		-		-		-	
		-		-		-		-	
7916 Premium or Discount on Bond Issuance 7918 Mineral Rights		-		-		-		-	
5		-		-		-		-	
7949 Other Resources		-		-		-		-	
8949 Other Uses - Debt Refunding		-		-		-		-	
8911 Transfers Out		-		-		(990,227)		(990,227)	
Total Other Financing Sources and (Uses)		-		-		(990,227)		(990,227)	
Net Change in Fund Balances		(37,756,613)		(28,569,184)		(10,986,816)		17,582,368	
Fund Balances-Beginning		213,282,187		213,282,187		213,282,187		-	
Fund Balances-Ending	\$	175,525,574	\$	184,713,003	\$	202,295,371	\$	17,582,368	

FORT WORTH INDEPENDENT SCHOOL DISTRICT NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2019

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:

A review of expenditures and encumbrances in June was made and an estimate of salaries performed. As a result, payroll adjustments to fund anticipated 2018 - 2019 payroll accruals and underspent payroll and benefit costs due to unfilled vacancies throughout the year. Also, the opportunity was taken to revise budgeted expenditures downward as a result of underspending.

A final revenue budget amendment was approved in June 2019, resulted in a decrease in part due to taxpayer litigation associated with gas compressors located in Tarrant County. The original tax base from last May's original estimate also declined during the year due to protests. The student population also declined during the year, furthering the decline in state revenue. Federal revenues were also lower due to lower spending in the grant funds.

FORT WORTH INDEPENDENT SCHOOL DISTRICT NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2019

BUDGET PROCESS – CONTINUED

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 Year Ended June 30, 2019

	2019	2018	2017	2016	2015
District's Proportion of the Net Pension Liability (Asset)	0.00624051%	0.00634380%	0.64507710%	0.65545340%	0.47510390%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 343,493,038	\$ 202,841,004	\$ 243,765,048	\$ 231,694,053	\$ 126,906,821
State's Proportionate Share of the Net Pension Liability (Asset) associated with the District	435,892,141	259,669,104	312,374,475	303,457,097	241,621,967
Total	\$ 779,385,179	\$ 462,510,108	\$ 556,139,523	\$ 535,151,150	\$ 368,528,788
District's Covered Payroll	\$ 599,748,197	\$ 589,573,989	\$ 589,520,642	\$ 577,793,053	\$ 552,554,434
District's Proportionate Share of the Net Pension Liability (Asset) as a percentage of its covered-Employee Payroll	a 57.27%	34.40%	41.35%	40.10%	22.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Lial	73.74%	82.17%	78.00%	78.43%	83.25%

Note 1: The information on this schedule for Year 2019 is data from the period corresponding with the periods covered as of the actuarial measurement date of August 31, 2018.

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT SCHEDULE OF DISTRICT CONTRIBUTIONS Teacher Retirement System of Texas Year Ended June 30, 2019

	 2019	 2018	 2017	 2016	 2015
Contractually Required Contribution Contribution in Relation to the Contractually Required Contribution	\$ 13,423,456 (13,423,456)	\$ 13,697,927 (13,697,927)	\$ 13,570,609 (13,570,609)	\$ 13,635,852 (13,635,852)	\$ 11,858,477 (11,858,477)
Contribution Deficiency (Excess)	\$ 	\$ -	\$ -	\$ 	\$ -
District's Covered Payroll	\$ 602,254,743	\$ 598,784,529	\$ 589,520,642	\$ 577,793,053	\$ 552,554,434
Contributions as a Percentage of Covered-Employee Payroll	2.23%	2.29%	2.30%	2.36%	2.15%

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 five years of data are presented this reporting period.

FORT WORTH INDEPENDENT SCHOOL DISTRICT NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PENSIONS FOR THE YEAR ENDED JUNE 30, 2019

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 total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.
- 2. Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement were updated based on the experience study performed for TRS for the period ending August 31, 2017.
- 3. Economic assumptions including rates of salary increase for individual participants was updated based on the same experience study.
- 4. The discount rate changed from 8.0% as of August 31, 2017 to 6.907% as of August 31, 2018.
- 5. The long-term assumed rate of return changed from 8.0% to 7.25%.
- 6. The change in the long-term assumed rate of return combined with the change in the single discount rate was the primary reason for the increase in the net pension liability.

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

	 2019	 2018
District's Proportion of the Net OPEB Liability (Asset)	0.77018621%	0.75992547%
District's Proportionate Share of Net OPEB Liability (Asset)	\$ 384,561,025	\$ 330,463,079
State's Proportionate Share of the Net OPEB Liability (Asset) associated with the District	493,051,667	438,741,423
Total	\$ 877,612,692	\$ 769,204,502
District's Covered Payroll	\$ 599,748,197	\$ 589,573,989
District's Proportionate Share of the Net OPEB Liability (Asset) as a percentage of its covered-Employee Payroll	64.12%	56.05%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	1.57%	132.55%

Note 1: The information on this schedule for Year 2019 is data from the period corresponding with the periods covered as of the acturial measurement date of August 31, 2018.

Note 2: In accordance with GASB 75 only two 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

	 2019	 2018
Contractually Required Contribution Contribution in Relation to the Contractually Required Contribution	\$ 4,530,808 (4,530,808)	\$ 4,490,885 (4,490,885)
Contribution Deficiency (Excess)	\$ 	\$ -
District's Covered Payroll	\$ 602,254,743	\$ 598,784,529
Contributions as a Percentage of Covered-Employee Payroll	0.75%	0.75%

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

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - OPEB FOR THE YEAR ENDED JUNE 30, 2019

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. Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018. This change increased the total OPEB liability.
- 2. The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020. This change increased the total OPEB liability.
- 3. Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. This change increased the total OPEB liability.
- 4. The discount rate was changes from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018. This change lowered the total OPEB liability by \$2.3 billion.
- 5. Change of benefit terms since the prior measurement date made effective September 1 2017 by the 85th Texas Legislature.



OTHER SUPPLEMENTARY INFORMATION



NON-MAJOR GOVERNMENTAL FUNDS



FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS June 30, 2019

DATA CONTROL CODES			380 - 459) STATE FUNDS		(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS			
4440	ASSETS	•		•	5 400 500	•	5 400 500		
1110 1240	Cash and Temporary Investments Due from Other Governments	\$	- 4,959,576	\$	5,138,599 200,834	\$	5,138,599 5,160,410		
1240	Due from Other Funds		2,343,626		9,869,779		12,213,405		
1200	Other Receivables		2,343,020		42,061		42,112		
1410	Prepaid Items		2,675		57,319		59,994		
1000	TOTAL ASSETS	\$	7,305,928	\$	15,308,592	\$	22,614,520		
	LIABILITIES:								
2110	Accounts Payable and Accrued Liabilities	\$	3,945,100	\$	1,619,919	\$	5,565,019		
2160	Accrued Wages Payable		179,310		871,745		1,051,055		
2170	Due to Other Funds		787,533		558,314		1,345,847		
2180	Due to Other Governments		-		-		-		
2300	Unearned Revenue		111,789		6,362,183		6,473,972		
2000	TOTAL LIABILITIES		5,023,732		9,412,161		14,435,893		
	FUND BALANCE								
	Nonspendable								
3430	Prepaid Items		2,675		57,319		59,994		
	Spendable Restricted For:								
3450	Grant Funds		2,279,521		2,684,090		4,963,611		
3430	Committed For:		2,273,321		2,004,030		4,303,011		
3545	Campus Activity Funds		-		3,155,022		3,155,022		
3000	TOTAL FUND BALANCES		2,282,196		5,896,431		8,178,627		
4000	TOTAL LIABILITIES AND FUND BALANCES	\$	7,305,928	\$	15,308,592	\$	22,614,520		

FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS For the Year Ended June 30, 2019

DATA CONTROL CODES	_	(380 - 459) STATE FUNDS	(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	REVENUES			
5700 5800	Local and Intermediate Sources State Program Revenues	\$	\$ 13,656,129 	\$ 13,656,129 9,501,224
5020	TOTAL REVENUES	9,501,224	13,656,129	23,157,353
	EXPENDITURES			
	Current:			
0010	Instruction and Instructional-Related Services:	7 000 444	4.040.005	40.050.040
0011 0012	Instruction Instructional Resources and Media Services	7,336,414 150,000	4,916,935 346,763	12,253,349 496,763
0012	Curriculum Development and Instructional Staff Development	525,242	2,608,517	3,133,759
	Total Instruction and Instructional-Related Services	8,011,656	7,872,215	15,883,871
0020	Instructional and School Leadership:			
0020	Instructional Leadership	138,592	416,320	554,912
0023	School Leadership	2,365	646,140	648,505
	Total Instructional and School Leadership	140,957	1,062,460	1,203,417
0030	Support Services - Student (Pupil):			
0031	Guidance, Counseling and Evaluation Services	16,929	1,159,371	1,176,300
0032	Social Work Services	752,848	1,083,288	1,836,136
0033	Health Services	-	91	91
0035	Food Service	-	3,650	3,650
0036	Cocurricular/Extracurricular Activities	<u> </u>	1,221,944	1,221,944
	Total Support Services - Student (Pupil)	769,777	3,468,344	4,238,121
0040	Administrative Support Services:			
0041	General Administration Total Administrative Support Services	<u> </u>	6,488	6,488
	Total Administrative Support Services		0,400	0,400
0050	Support Services - Nonstudent Based:			
0051	Plant Maintenance and Operations	-	82,188	82,188
0052	Security and Monitoring Services	-	28,904	28,904
0053	Data Processing Services			
	Total Support Services - Nonstudent Based		111,092	111,092
0060	Ancillary Services:			
0061	Community Services	578,834	913,411	1,492,245
	Total Ancillary Services	578,834	913,411	1,492,245
0080	Facilities Acquisition and Construction:			
0081	Facilities Acquisition and Construction		343,265	343,265
	Total Facilities Acquisition and Construction:	-	343,265	343,265
	TOTAL EXPENDITURES	9,501,224	13,777,275	23,278,499
1200	NET CHANGE IN FUND BALANCES		(121,146)	(121,146)
0100	FUND BALANCE - JULY 1 - BEGINNING	2,282,196	6,017,577	8,299,773
3000	FUND BALANCE - JUNE 30 - ENDING	\$ 2,282,190	\$ 5,896,431	\$ 8,178,627
0000	TONS BALANCE - VONE VV - LADING	¥ 2,202,190	÷ 0,000,401	÷ 0,170,027

INTERNAL SERVICE FUNDS

FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS June 30, 2019

	753	752	773
_	INSURANCE FUND	PRINT SHOP	RESEARCH AND
ASSETS Current Assets:			
Cash and Temporary Investments	\$ -	\$-	\$-
		569,930	744,002
Other Receivables	2,208		-
Total Current Assets	40,438,028	569,930	744,002
Capital Assets:			
Furniture and Equipment	-	18,700	-
Less Accumulated Depreciation		(18,700)	
Total Capital Assets			
TOTAL ASSETS	\$ 40,438,028	\$ 569,930	\$ 744,002
	¢ 75.165	¢ 70.707	\$ 3,270
-	φ 75,105	φ 19,101	φ 3,270 3,536
	- 3 672 124	-	649,753
		- + 90,223	-
Total Current Liabilities	6,465,856	569,930	656,559
Noncurrent Liabilities			
Accrued Expenses	4,220,021		
Total Noncurrent Liabilities	4,220,021		
TOTAL LIABILITIES	10,685,877	569,930	656,559
NET POSITION			
Unrestricted	29,752,151		87,443
TOTAL NET POSITION	\$ 29,752,151	\$-	\$ 87,443
	Current Assets: Cash and Temporary Investments Due from Other Funds Other Receivables Total Current Assets Capital Assets: Furniture and Equipment Less Accumulated Depreciation Total Capital Assets TOTAL ASSETS LIABILITIES Current Liabilities: Accounts Payable Accrued Wages Due to Other Funds Accrued Expenses Total Current Liabilities Noncurrent Liabilities Total Noncurrent Liabilities Noncurrent Liabilities Total Noncurrent Liabilities TOTAL LIABILITIES NET POSITION	ASSETS Current Assets: Cash and Temporary Investments Due from Other Funds\$ - 40,435,820 2,208 2,208 7 total Current AssetsCapital Assets: Furniture and Equipment Less Accumulated Depreciation Total Capital Assets- - - - - \$ 40,438,028LIABILITIES Current Liabilities: Accounts Payable Accrued Wages Due to Other Funds Accrued Expenses\$ 75,165 3,672,124 4,645,856Noncurrent Liabilities Accrued Expenses- - 2,718,567 Total Current Liabilities 4,220,021 Total Current Liabilities 4,220,021Noncurrent Liabilities Accrued Expenses4,220,021 4,220,021 Total Noncurrent Liabilities 4,220,021 Total LIABILITIESNent POSITIONUnrestrictedUnrestricted29,752,151	INSURANCE FUNDPRINT SHOPASSETS Current Assets: Cash and Temporary Investments Due from Other Funds\$ - 40,435,820 2,208\$ - 569,930Other Receivables2,208 2,208-Total Current Assets40,438,028569,930Capital Assets: Furniture and Equipment Less Accumulated Depreciation- 18,700 (18,700)18,700 (18,700)Total Capital Assets: Furniture and Equipment Less Accumulated Depreciation- - (18,700)- - (18,700)Total Capital Assets Carcent Liabilities: Accounts Payable Accrued Wages\$ 75,165 -

HUM	770 IAN CAPITAL RISK		771 DUCATION CHNOLOGY DIG IN	TOTAL INTERNAL SERVICE FUND				
\$	- 3,197,650	\$	- 1,842,327	\$	- 46,789,729			
	-		-	2,208				
	3,197,650		1,842,327		46,791,937			
	-		-		18,700			
	-		-		(18,700)			
	-		-		-			
\$	3,197,650	\$	1,842,327	\$	46,791,937			
\$	-	\$	-	\$	158,142			
	-		- 383,220		3,536 5,195,320			
	-		-		2,718,567			
	-		383,220		8,075,565			
	-		-		4,220,021			
	-		-		4,220,021			
	-		383,220		12,295,586			
			<u> </u>					
	3,197,650	1,459,107			34,496,351			
\$	3,197,650	\$	1,459,107	\$	34,496,351			

FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS For the Year Ended June 30, 2019

			753		752		773
DATA CONTROL CODES	-	INSURANCE FUND			PRINT SHOP		EARCH AND
5700	OPERATING REVENUES Charges for Services	\$	12,870,352	\$	465,946	\$	513,408
5020	TOTAL OPERATING REVENUES		12,870,352		465,946		513,408
6100 6200 6300 6400 6030	OPERATING EXPENSES Payroll Costs Professional and Contracted Services Supplies and Materials Other Operating Costs TOTAL OPERATING EXPENSES OPERATING INCOME/(LOSS)		695,699 4,109,188 9,449 69,020 4,883,356 7,986,996		161,647 630,997 135,414 450 928,508 (462,562)		546,337 133,911 30,237 41,247 751,732 (238,324)
			7,000,000				
7915	Transfer In		-		462,562		238,324
1300	CHANGE IN NET POSITION		7,986,996		-		-
0100	Total Net Position July 1 (Beginning)		21,765,155		-		87,443
3900	Total Net Position June 30 (Ending)	\$	29,752,151	\$	_	\$	87,443

HUM	770 IAN CAPITAL RISK		771 DUCATION CHNOLOGY DIG IN	TOTAL INTERNAL SERVICE FUND				
\$	937,606	\$	78,782	\$	14,866,094			
÷	937,606	÷	78,782	+	14,866,094			
	103,371		-	1,507,054				
	-		-		4,874,096			
	-		368,123		543,223			
	-		-		110,717			
	103,371		368,123		7,035,090			
	834,235		(289,341)		7,831,004			
	-		289,341		990,227			
	834,235		-		8,821,231			
	2,363,415		1,459,107	25,675,120				
\$	3,197,650	\$	1,459,107	\$	34,496,351			

FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS Year Ended June 30, 2019

	753	752	773	
	INSURANCE FUND	PRINT SHOP	RESEARCH AND EVALUATIONS	
CASH FLOWS FROM OPERATING ACTIVITIES: Cash Received from User Charges Cash Payments to Employees for Services Cash Payments for Insurance Claims Cash Payments to Suppliers for Goods and Services Cash Payments for Operating Costs	\$ 5,725,878 (695,699) (5,137,827) (9,449) 117,097	\$ 465,946 (161,647) - (135,414) (631,447)	\$ 513,408 (544,950) - (30,237) (176,545)	
NET CASH USED IN OPERATING ACTIVITIES		(462,562)	(238,324)	
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: Cash Received from Other Funds Cash Paid to Other Funds	-	462,562	238,324	
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES		462,562	238,324	
NET CHANGE IN CASH AND TEMPORARY INVESTMENTS	-	-	-	
CASH - JULY 1 CASH - JUNE 30	- \$ -	- \$ -	- \$ -	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES:				
Operating Income (Loss) Adjustments to Reconcile Operating Income (Loss) to Net Cash Used in Operating Activities: Changes in Assets and Liabilities:	\$ 7,986,996	\$ (462,562)	\$ (238,324)	
Receivables	(2,208)	14,516	-	
Accounts Payable	15,387	21,972	2,679	
Accrued Payroll and Deductions	-	-	3,536	
Due from Other Funds	(10,730,662)	-	(4,066)	
Due to Other Funds Accrued Expenses	3,586,188 (855,701)	(36,488)	(2,149)	
	\$ -	\$ (462,562)	\$ (238,324)	
	Ŧ	, (<u>.</u> ,)	. ()	

	770	 771	TOTAL					
ним	AN CAPITAL RISK	UCATION HNOLOGY DIG IN	INTERNAL SERVICE FUND					
\$	937,606 (103,371) - - (834,235)	\$ 78,782 - - - (368,123)	\$	7,721,620 (1,505,667) (5,137,827) (175,100) (1,893,253)				
	-	 (289,341)	_	(990,227)				
	-	 - 289,341		990,227				
	-	 289,341		990,227				
	-	-		-				
\$		\$ -	\$					
\$	834,235	\$ (289,341)	\$	7,831,004				
	- - - (834,235) - -	- - - -		12,308 40,038 3,536 (11,568,963) 3,547,551 (855,701)				
\$	-	\$ (289,341)	\$	(990,227)				



FIDUCIARY FUNDS



FORT WORTH INDEPENDENT SCHOOL DISTRICT COMBINING STATEMENT OF AGENCY FUNDS ASSETS AND LIABILITIES June 30, 2019

DATA CONTROL CODES	CONTROL		865 STUDENT ACTIVITIES		890 OTHER AGENCY		891 OTHER AGENCY CAMPUS FUNDS		TOTAL	
	ASSETS									
1110	Cash and Temprory Investments	\$	480,929	\$	-	\$	42,029	\$	522,958	
1290	Other Receivables		518,798		357,561		214,204		1,090,563	
	TOTAL ASSETS	\$	999,727	\$	357,561	\$	256,233	\$	1,613,521	
	LIABILITIES									
2110	Accounts Payable	\$	230,604	\$	357,561	\$	256,233	\$	844,398	
2190	Due to Student Groups		769,123		-		-		769,123	
	TOTAL LIABILITIES	\$	999,727	\$	357,561	\$	256,233	\$	1,613,521	

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATEMENT OF CHANGES IN AGENCY FUND ASSETS AND LIABILITIES FIDUCIARY FUND For the Year Ended June 30, 2019

	BALANCE July 1, 2018 ADDITIONS			DE		_	BALANCE JUNE 30, 2019	
STUDENT ACTIVITY FUND								
ASSETS Cash and Temporary Investments Other Receivables	\$	327,651 558,171	\$	1,747,208 -	\$	1,593,930 39,373	\$	480,929 518,798
TOTAL ASSETS	\$	885,822	\$	1,747,208	\$	1,633,303	\$	999,727
LIABILITIES Accounts Payable Due to Student Groups	\$	135,773 750,049	\$	635,789 2,060,925	\$	540,958 2,041,851		230,604 769,123
TOTAL LIABILITIES	\$	885,822	\$	2,696,714	\$	2,582,809	\$	999,727
OTHER AGENCY FUND								
ASSETS Cash and Temporary Investments Other Receivables	\$	- 343,523	\$	- 14,038	\$	-	\$	- 357,561
TOTAL ASSETS	\$	343,523	\$	14,038	\$	-	\$	357,561
LIABILITIES								
Accounts Payable Due to Student Groups	\$	169,610 173,912	\$	187,951 -	\$	- 173,912	\$	357,561 -
TOTAL LIABILITIES	\$	343,522	\$	187,951	\$	173,912	\$	357,561
OTHER AGENCY CAMPUS FUND								
ASSETS								
Cash and Temporary Investments	\$	71,246	\$	265,076	\$	294,293	\$	42,029
Other Receivables		181,085		33,119		-		214,204
TOTAL ASSETS	\$	252,331	\$	298,195	\$	294,293	\$	256,233
LIABILITIES								
Accounts Payable	\$	66,437	\$	227,983	\$	38,187	\$	256,233
Due to Student Groups		185,894		268,689		454,583		-
TOTAL LIABILITIES	\$	252,331	\$	496,672	\$	492,770	\$	256,233
ALL AGENCY FUNDS								
ASSETS								
Cash and Temporary Investments Other Receivables	\$	398,897 1,082,779	\$	2,012,284 47,157	\$	1,888,223 39,373	\$	522,958 1,090,563
TOTAL ASSETS	\$	1,481,676	\$	2,059,441	\$	1,927,596	\$	1,613,521
LIABILITIES Accounts Payable Due to Student Groups	\$	371,820 1,109,855	\$	1,051,723 2,329,614	\$	579,145 2,670,346	\$	844,398 769,123
TOTAL LIABILITIES	\$	1,481,675	\$	3,381,337	\$	3,249,491	\$	1,613,521
	—	.,,	T	-,,-	Ť	-,,	_	.,,

BUDGET COMPARISON REPORTING



FORT WORTH INDEPENDENT SCHOOL DISTRICT SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BUDGET TO ACTUAL - DEBT SERVICE FUND (GAAP BASIS) For the Year Ended June 30, 2019

	BUDGETED	AMOUNTS	ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	AMOUNTS	OVER (UNDER)
Revenues 5700 Local and Intermediate Sources 5800 State Program Revenues	\$ 106,610,005 1,800,000	\$ 104,642,005 1,800,000	\$ 105,287,041 1,936,825	\$
Total Revenues	108,410,005	106,442,005	107,223,866	781,861
Expenditures 0071 Debt Service	108,145,912	108,145,912	108,137,412	8,500
Total Expenditures	108,145,912	108,145,912	108,137,412	8,500
Excess (Deficiency) of Revenues Over Expenditures Net Change in Fund Balance	264,093	(1,703,907)	(913,546)	773,361 790,361
Fund Balance - Beginning Fund Balances - Ending	49,608,871 \$ 49,872,964	49,608,871 \$ 47,904,964	49,608,871 \$ 48,695,325	\$ 790,361

FORT WORTH INDEPENDENT SCHOOL DISTRICT SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION BUDGET TO ACTUAL - FOOD SERVICE FUND (GAAP BASIS) For the Year Ended June 30, 2019

		BUDGETED A	AMOUNTS	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE		
		ORIGINAL	FINAL	AMOUNTS	OVER (UNDER)		
5700 5020	OPERATING REVENUES Charges for Services TOTAL REVENUES	3,535,000	3,199,678	\$ 2,794,128	\$ (405,550)		
0010		3,535,000	3,199,678	2,794,128	(405,550)		
0035 0051 0052	OPERATING EXPENSES Food Service Plant Maintenance and Operations Security and Monitoring Services	51,351,200 67,800	57,250,200 67,800	54,148,132 45,747 -	3,102,068 22,053		
6030	TOTAL EXPENSES	51,419,000	57,318,000	54,193,879	3,124,121		
	OPERATING LOSS	(47,884,000)	(54,118,322)	(51,399,751)	2,718,571		
7055	NON-OPERATING REVENUE	10.000	40.000	40.070	(00, 100)		
7955 7912	Earnings from Temporary Investments Gain on Disposal	40,000 60,000	40,000 60,000	13,872 131,529	(26,128) 71,529		
7912	State Matching	300,000	300,000	258,360	(41,640)		
7952	National School Breakfast Program	13,500,000	13,500,000	11,565,110	(1,934,890)		
7953	National School Lunch Program	34,500,000	33,158,712	31,281,667	(1,877,045)		
7954	USDA Commodities Program	3,500,000	3,500,000	3,515,106	15,106		
7953	Afterschool Snack Reimbursement	500,000	500,000	464,037	(35,963)		
7020	TOTAL NON-OPERATING REVENUES	52,400,000	51,058,712	47,229,681	(3,829,031)		
1300	CHANGE IN NET POSITION	4,516,000	(3,059,610)	(4,170,070)	(1,110,460)		
0100	Net PositionBeginning	5,383,193	5,383,193	5,383,193			
3900	Net PositionEnding	9,899,193	2,323,583	\$ 1,213,123	\$ (1,110,460)		

COMPLIANCE SCHEDULE

FORT WORTH INDEPENDENT SCHOOL DISTRICT SCHEDULE OF DELINQUENT TAXES RECEIVABLE For the Year Ended June 30, 2019

LAST TEN YEARS			NET ASSESSED/ APPRAISED VALUE	BEGINNING		CURRENT
ENDED	TAX RATES		FOR SCHOOL	BALANCE		YEAR'S
JUNE 30	MAINTENANCE	DEBT SERVICE	TAX PURPOSES	 7/1/18	тс	TAL LEVY (1)
2010 and prior years	VARIOUS	VARIOUS	VARIOUS	\$ 11,659,184	\$	
2011	1.0400	0.2820	25,904,294,507	883,922		
2012	1.0400	0.2820	26,569,371,350	946,861		
2013	1.0400	0.2820	27,550,230,989	1,052,164		
2014	1.0400	0.2820	28,323,965,759	1,481,874		
2015	1.0400	0.2820	29,327,770,470	2,186,196		
2016	1.0400	0.3120	29,577,674,963	2,238,516		
2017	1.0400	0.3120	31,815,557,572	3,010,740		
2018	1.0600	0.2920	32,245,650,444	10,477,970		
2019	1.0600	0.2920	35,945,325,671	 		480,484,902
				\$ 33,937,427	\$	480,484,902
County Education District	Taxes Receivable			\$ 286,652	\$	

(1) Current year's total levy is net of \$23,780,629.06 for levy loss due to frozen taxes on "over-65" accounts.

IAINTENANCE TOTAL LLECTIONS (2)	BT SERVICE TOTAL DLLECTIONS	ENTIRE YEAR'S ADJUSTMENTS		ENDING BALANCE 6/30/19		MAINTENANCE BALANCE 6/30/19		BT SERVICE BALANCE 6/30/19
\$ 271,916	\$ 40,473	\$	(461,129)	\$	10,885,666	\$	9,730,038	\$ 1,155,628
44,201	11,985		(16,640)		811,096		673,352	137,744
47,089	12,769		(20,152)		866,851		667,644	199,207
(692,678)	(187,822)		(955,558)		977,106		536,627	440,479
(557,492)	(151,166)		(893,165)		1,297,367		805,091	492,276
(41,277)	(11,191)		(1,140,197)		1,098,467		586,160	512,307
23,098	6,929		(1,053,932)		1,154,557		777,344	377,213
342,746	102,824		(881,201)		1,683,969		1,194,575	489,394
4,323,475	1,190,990		(2,561,056)		2,402,449		1,330,198	1,072,251
 371,193,666	 102,253,354		3,934,221		10,972,103		8,602,129	 2,369,974
\$ 374,954,744	\$ 103,269,145	\$	(4,048,809)	\$	32,149,631	\$	24,903,158	\$ 7,246,473
\$ 6,220	\$ 	\$	(1,144)	\$	279,288	\$	279,288	\$
 	 			\$	32,428,919	\$	25,182,446	\$ 7,246,473



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 (2010-2019) 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, 2019 Net Position by Component Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	2019	2018		2017		2016
Governmental activities						
Net investment in capital assets Restricted for	\$ 334,806,833	\$ 319,693,028	\$	283,147,692	\$	273, 172, 056
Federal or State programs	2,222,206	5,482,036		7,318,969		11,133,669
Debt service	38,446,387	37,077,837		33,977,954		33,847,284
Unrestricted	(425, 165, 394)	(395,992,651)		44,142,709		53, 195, 849
Total governmental net position	 (49,689,968)	 (33,739,750)	_	368,587,324	_	371,348,858
Business-type activities						
Net investment in capital assets Restricted for	6,138,768	7,683,220		8,409,055		3,348,552
Food service	-	(2,344,641)		1,822,655		10,442,807
Leadership learning center	11,198	61,243		61,242		11,095
Unrestricted	(4,925,645)	0		-		-
Total business-type net position	 1,224,321	 5,399,822	_	10,292,952		13,802,454
Total primary government						
Net investment in capital assets Restricted for	340,945,601	327,376,248		291,556,747		276,520,608
State programs	2,222,206	5,482,036		7,318,969		11,133,669
Debt service	38,446,387	37,077,837		33,977,954		33,847,284
Food service	-	(2,344,641)		1,822,655		10,442,807
Leadership learning center	11,198	61,243		61,242		11,095
Unrestricted	(430,091,039)	(395,992,651)		44,142,709		53,195,849
Total net position	\$ (48,465,647)	\$ (28,339,928)	\$	378,880,276	\$	385,151,312

2015	2014	2013	2012	2011	Ten Month Period 2010
\$ 254,210,059	\$ 242,433,422	\$ 229,712,243	\$ 207,686,945	\$ 198,970,639	\$ 280,439,000
2,278,743	2,278,744	2,278,744	2,278,744	-	-
32,050,013	36,864,429	31,189,192	28,938,429	27,192,670	28,121,000
35,939,171	186,530,454	191,321,529	146,523,203	165,059,799	74,918,000
324,477,986	468,107,049	454,501,708	385,427,321	391,223,108	383,478,000
1,673,800	972,179	463,606	427,923	448,834	624,000
11,906,934	11,682,807	11,102,235	9,806,228	7,556,158	5,896,000
100,825	61,848	-	-	-	-
				-	-
13,681,559	12,716,834	11,565,841	10,234,151	8,004,992	6,520,000
	242 405 601	000 475 040	200 111 060	100 420 000	294 062 000
255,883,859	243,405,601	230,175,849	208,114,868	199,420,000	281,063,000
2,278,743	2,278,744	2,278,744	2,278,744	-	-
32,050,013	36,864,429	31,189,192	28,938,429	27,192,000	28,121,000
11,906,934	11,682,807	11,102,235	9,806,228	7,556,000	5,896,000
100,825	61,848	-	-	-	-
35,939,171	186,530,454	191,321,529	146,523,203	165,060,000	74,990,000
\$ 338,159,545	\$ 480,823,883	\$ 466,067,549	\$ 395,661,472	\$ 399,228,000	\$ 390,070,000

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Government Wide Expenses, Program Revenues, and Change in Net Position Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	2019	2018	2017	2016
Expenses				
Governmental activities:	¢ E00.004.70E	¢ 000 005 444		¢ 400 000 404
11 Instruction	\$ 592,004,725	\$ 368,635,111	\$ 561,595,108	\$ 499,236,131
12 Instructional resources and media	12,729,225	9,021,598	12,119,191	11,858,744
13 Curriculum development and instructional staff development	27 110 710	10 150 272	22 707 050	27 022 644
•	37,112,712	19,150,272		27,922,644
21 Instructional leadership	15,989,758	9,243,422		15,193,941
23 School leadership	53,478,414 50,669,398	34,221,384 33,255,044		44,584,056
31 Guidance, counseling, and evaluation 32 Social work services	8,313,468	4,050,831	45,506,925 7,008,419	38,101,223 5,832,000
33 Health services	10,267,758	6,669,441	10,073,988	8,856,234
34 Student (pupil) transportation	22,810,605	18,094,791	22,752,179	22,337,874
35 Food services	5,431,769	(6,771,288)		(1,267,463)
36 Cocurricular/Extracurricular activities	18,081,026	14,624,621	,	14,384,740
41 General administration	19,700,246	13,581,517		14,943,058
51 Plant maintenance and operations	82,059,757	64,511,864	81,710,332	77,157,754
52 Security and monitoring services	11,961,915	14,003,871	11,661,702	10,888,670
53 Data processing services	15,893,043	11,315,479		14,957,046
61 Community services	10,114,134	7,386,206		7,667,672
71 Debt Service	34,773,014	36,005,836		30,552,392
81 Facilities acquisition and construction	-	3,425,277		-
93 Payments to Fiscal Agent	-	(342)) 1,303,857	-
95 Payments to Juvenile Justice				
Alternative Education Programs	81,915	55,470	36,249	69,531
97 Payments to Tax Increment Fund	-		-	731,751
99 Other Intergovernmental Charges	2,501,724	2,363,897	2,217,444	2,091,085
Total government activities expenses	1,003,974,606	662,844,302	957,706,067	846,099,083
Business-Type Activities				
Food services	54,193,879	54,236,312	52,912,830	48,553,162
Terrell Event Center	38,323	-	-	-
Leadership Learning Center	45,336	61,549		107,022
Total Business-Type Activities	54,277,538	54,297,861		48,660,184
Total Primary Government Expenses	1,058,252,144	717,142,163	3 1,010,672,921	894,759,267
Program Revenues				
Governmental Activities				
Charges for services				
Health Services				
Cocurricular/Extracurricular Activities	4,469,449	3,974,260	982,833	1,147,912
Instruction	3,471,210	2,426,748	5,536,482	5,769,725
Other				
Grants and contributions				
Instruction	95,169,945	(14,547,021)		81,447,580
Food service	2,847,869	1,866,435		382,983
Other	76,296,707	14,086,537	70,929,546	45,830,228
Business-Type Activities				
Charges for Services	2,872,356	2,923,520		2,944,844
Operating grants and contributions	47,084,280	46,393,929		45,818,040
Total primary government program revenues	232,211,816	57,124,408	3 225,843,706	183,341,312
Net (Expense) Revenue		/ -		
Governmental Activities	(821,719,426)	(655,037,343)	, , , , ,	(711,520,655)
Business Type Activities	(4,320,902)	(4,980,412)	<u> </u>	102,700
Total Primary Government	\$ (826,040,328)	\$ (660,017,755)) \$ (784,829,215)	\$ (711,417,955)

2015		2014 2013 2012				2012	 2011	Ten Month Period 2010		
	480,469,079 12,716,261	\$	439,228,331 12,105,089	\$	415,873,189 11,657,799	\$	448,284,972 11,840,542	\$ 442,850,604 11,855,022	\$	416,013,524 10,820,285
	28,930,512		28,164,823		25,099,405		33,349,009	34,286,643		33,549,560
	15,741,887		15,594,615		12,787,897		12,875,154	13,492,448		12,452,433
	49,639,288		46,406,802		45,746,453		47,151,357	45,692,357		41,837,738
	40,694,088		37,651,425		34,092,733		33,614,646	34,772,303		33,509,257
	4,844,899		4,074,632		4,384,198		4,739,025	4,471,197		4,215,271
	8,894,272		7,700,924		7,831,289		7,941,014	7,719,587		7,462,124
	20,413,055		19,571,617		18,729,044		19,508,064	20,464,495		17,960,245
	711,534		775,817		166,095		381,092	285,014		383,804
	13,369,179		11,398,645		10,829,986		10,294,101	9,795,122		7,903,641
	16,306,837		15,826,744		14,953,485		17,414,127	16,532,979		13,753,454
	76,154,365		76,460,530		69,813,246		71,358,412	79,385,647		65,051,064
	10,956,449		11,301,206		10,547,402		11,061,778	11,673,495		10,474,140
	12,832,483		10,449,209		9,363,747		9,806,905	12,664,057		8,081,212
	8,045,159		6,322,592		5,647,308		5,254,488	5,744,673		5,545,763
	30,499,724		30,217,508		29,520,056		31,923,897	32,499,136		24,898,870
	- 39,294		- 97,489		- 57,952		- 113,848	- 72,486		- 86,378
	81,657		127,680		279,000		248,250	195,250		236,375
	4,114,520		3,668,931		3,769,943		4,516,572	4,298,005		4,473,705
	2,160,447		1,998,394		2,106,868		2,064,703	1,482,799		1,564,635
	837,614,989		779,143,003		733,257,095		783,741,956	790,233,319		720,273,478
	47,324,221		42,548,273		40,367,492		39,348,147	36,372,396		32,808,928
	-		-		-		-	-		-
	94,712		58,060		40.267.402		20 249 147	 26 272 206		22 000 020
	47,418,933		42,606,333 821,749,336		40,367,492 773,624,587		39,348,147 823,090,103	 36,372,396 826,605,715		32,808,928 753,082,406
	005,055,922		021,749,550		113,024,301		023,090,103	 020,000,710		755,062,400

,	6,618 0,603	1,031,279 5,345,258	967,137 5,134,271	926,839 5,629,412	820,636 5,181,878	486,381 4,357,210
1,29	4,730 0,393 0,228	81,040,773 265,527 47,405,659	84,976,875 118,018 45,890,066	102,626,098 126,267 58,558,889	118,680,765 75,104 81,079,968	127,041,644 42,991 64,761,924
-) -	6,350 1,635 0,557	4,476,252 39,276,294 178,841,042	4,208,812 37,483,007 178,778,186	 4,679,465 36,892,920 209,439,890	 4,680,469 33,172,701 243,691,521	 5,248,371 29,227,972 231,166,493
(702,57 95 \$ (701,61	9,052	(644,054,507) 1,146,213 6 (642,908,294)	(596,170,728) 1,324,327 \$ (594,846,401)	\$ (615,874,451) 2,224,238 (613,650,213)	\$ (584,394,968) 1,480,774 (582,914,194)	\$ (523,583,328) 1,667,415 (521,915,913)

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 General Revenues and Total Change in Net Assets Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

		2019		2018		2017		2016
Net (Expense)/Revenue Total primary government net expense	\$	(826,040,328)	\$	(660,017,755)	\$	(784,829,215)	\$	(711,417,955)
rotar primary government net expense	φ	(020,040,320)	φ	(000,017,755)	φ	(704,029,213)	φ	(711,417,955)
General Revenues								
Property taxes - Maintenance & Operations		375,476,339		358,148,751		318,025,775		300,485,264
Property taxes - Debt Service		104,769,698		98,760,661		95,997,808		89,335,683
State aid-formula grants		310,993,529		349,218,464		355,985,485		353,793,382
Other Grants and contributions								
Investment earnings		13,872,019		7,756,780		4,414,090		1,453,414
Miscellaneous		657,623		1,621,666		4,107,380		5,098,727
Special item-gain on sale of property		-		-			_	(629,878)
Total General revenues		805,769,208		815,506,322		778,530,538		749,536,592
Business-type activities								
Investment earnings		13,872		16,961		27,641		18,195
Miscellaneous		131,529		70,318		-		-
Total Business-type activities		145,401		87,279		27,641		18,195
Total Primary Government		805,914,609		815,593,601		778,558,179		749,554,787
Change in Net Position	\$	(20,125,719)	\$	155,575,846	\$	(6,271,036.00)	\$	38,136,832.00

 2015	2014		 2013				2011		n Month Period 2010
\$ (701,613,365)	\$	(642,908,294)	\$ (594,846,401)	\$	(613,650,213)	\$	(582,914,194)	\$	(521,915,913)
295,298,869		285,354,811	277,778,704		268,749,766		263,863,223		272,419,517
79,920,002		77,032,732	75,115,242		72,610,065		70,221,764		73,168,114
328,654,042		293,963,450	306,817,982		262,168,999		254,269,944		241,206,214
420,258		208,708	453,058		712,887		1,108,918		2,010,970
4,192,574		5,385,760	5,080,129		5,836,950		2,676,109		3,485,331
 - 708,485,745		- 661,945,461	 - 665,245,115		610,078,667		- 592,139,958		- 592,290,146
5,673		4,780	7,363		4,921		4,388		10,456
 5,673		4,780	 7,363		4,921		4,388		- 10,456
 708,491,418		661,950,241	 665,252,478	610,083,588 592,144,346			592,300,602		
\$ 6,878,053.00	\$	19,041,947.00	\$ 70,406,077.00	\$	(3,566,625.00)	\$	9,230,152.00	\$	70,384,689.00

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Fund Balances, Governmental Funds Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	 GASB 54 2019	GASB 54 2018	 GASB 54 2017	 GASB 54 2016
General Fund				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, Designated				
Unreserved, Undesignated				
Non Spendable	735,962	989,674	1,031,100	1,129,127
Spendable				
Restricted		450.000	450.000	450.000
Committed	00754477	450,000	450,000	450,000
Assigned	28754177	37,756, 5613	48,348,906	20,976,664
Unassigned	 172,805,232	 174,085,900	 140,130,911	 161,175,215
Total General fund	 202,295,371	 213,282,187	 189,960,917	 183,731,006
Other Governmental Funds				
Reserved, reported in				
Debt Service Fund	-	-	-	-
Capital Projects Fund	-	-	-	-
Unreserved, Undesignated, reported in				
Non-major Special Revenue Funds	-	-	-	-
Non Spendable	60,129	525	-	-
Spendable				
Restricted				
Grant Funds	2,222,206	5,481,511	7,318,969	2,278,740
Retirement of Long Term Debt	48,695,325	49,608,871	45,775,973	43,238,141
Construction Committed	160,924,085	255,053,071	200,403,658	72,150,748
Campus Activity Funds	 5,896,427	 2,817,737	 2,964,038	 11,932,574
Total other governmental funds	 217,798,172	 312,961,715	 256,462,638	 129,600,203
Total Governmental Funds	\$ 420,093,543	\$ 526,243,902	\$ 446,423,555	\$ 313,331,209

Note: The District adopted the provisions of GASB 54 in 2011. Therefore, the fund balances beginning in 2011 conform with GASB 54.

 GASB 54 2015	 GASB 54 2014	 GASB 54 2013	GASB 54 GASB 54 20122011		Ten Month Period 2010		
\$ -	\$ -	\$ -	\$	-	\$ -	\$	6,057,686 11,123,707 135,498,053
1,467,788	1,081,957	910,913		1,017,749	1,149,891		100,400,000
1,933,084							
18,795,559 149,627,672	29,280,093 133,696,933	9,499,372 150,376,643		27,618,102 95,305,990	35,677,295 105,717,356		
 171,824,103	 164,058,983	 160,786,928		123,941,841	 142,544,542		152,679,446
-	-	-		-	-		35,271,180
-	-	-		-	-		239,195,645
-	-	-		-	-		4,531,249
-	-	-		-	-		
2,278,743	2,278,744	2,278,744		2,278,744	2,883,890		-
39,685,382 189,190,139	46,956,130 125,388,225	39,734,052 14,773,715		36,909,379 57,500,541	36,254,791 137,357,311		-
							-
 2,560,131	 2,100,810	 2,162,272		2,035,503	 1,771,649		
 233,714,395	 176,723,909	 58,948,783		98,724,167	 178,267,641		278,998,074
\$ 405,538,498	\$ 340,782,892	\$ 219,735,711	\$	222,666,008	\$ 320,812,183	\$	431,677,520

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Governmental Funds Revenues Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	2019		 2018	2017		2016	
Federal sources:							
Federal source revenue	\$	1,981,904	\$ 4,171,177	\$	4,770,307	\$	11,300,361
Other revenue		7,986,280	7,311,160		10,804,180		10,064,887
Passed through state agencies		65,605,818	 43,069,004		71,272,553		73,918,443
Total federal sources		75,574,002	 54,551,341		86,847,040		95,283,691
State sources:							
Per capita and foundation		310,221,103	347,438,465		356,485,759		354,150,832
Other state revenue		44,777,177	 43,069,004		44,050,014		53,729,851
Total state sources		354,998,280	 390,507,469		400,535,773		407,880,683
Local sources:							
Local maintenance and debt service tax		483,166,040	456,892,395		415,894,765		388,153,883
Interest		13,872,019	7,756,780		4,414,090		1,453,414
Revenue from intermediate sources		18,738,604	 15,487,265		16,707,028		16,823,771
Total local sources		515,776,663	 480,136,440		437,015,884		406,431,068
Total revenues	\$	946,348,945	\$ 925,195,250	\$	924,398,697	\$	909,595,442

					Ten Month Period
 2015	 2014	 2013	2012	2011	2010
\$ 10,312,023	\$ 9,640,658	\$ 10,959,171	\$ 12,827,364	\$ 8,994,852	\$ 4,433,692
8,267,700	6,634,636	3,174,071	10,265,878	10,633,099	3,254,554
 68,788,066	 62,992,916	 81,502,077	 89,107,897	131,899,573	 143,777,299
 87,367,789	 79,268,210	 95,635,319	 112,201,139	 151,527,524	 151,465,545
328,654,042	294,432,868	307,350,249	262,988,221	258,883,536	241,074,051
 36,912,896	 43,697,630	 31,005,454	 44,149,211	40,718,479	 39,243,865
 365,566,938	 338,130,498	 338,355,703	 307,137,432	299,602,015	 280,317,916
374,776,665	354,557,171	343,726,723	341,570,639	334,084,987	339,596,772
420,260	208,708	453,058	712,892	1,108,918	5,335,520
 15,578,368	 26,042,491	 23,386,175	 15,539,929	 12,347,007	 9,598,232
 390,775,293	 380,808,370	 367,565,956	 357,823,460	 347,540,912	 354,530,524
\$ 843,710,020	\$ 798,207,078	\$ 801,556,978	\$ 777,162,031	\$ 798,670,451	\$ 786,313,985

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Governmental Funds Expenditures and Debt Service Ratio Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	2019	2018	2017	2016	2015	2014
Operational Expenditures						
Instruction	\$ 517,689,319	\$ 500,825,814	\$ 495,739,255	\$ 488,438,896	\$ 461,331,042	\$ 419,038,980
Instruction resources and media services	11,975,732	11,952,001	11,791,389	12,132,330	12,137,921	11,531,514
Curriculum development and staff instructional development	33,078,117	29,144,174	30,596,212	29,587,197	27,701,869	26,877,448
Instructional Leadership	15,016,112	13,761,844	14,212,364	15,712,755	15,133,744	14,705,216
School leadership	49,739,509	49,955,872	48,601,123	46,257,419	47,402,277	44,062,474
Guidance, counseling, and evaluation services	47,373,370	45,617,732	43,083,862	39,128,318	39,027,131	36,563,809
Social work services	7,830,981	7,014,565	6,720,180	5,992,503	4,626,895	3,845,891
Health services	9,502,452	9,516,491	9,528,656	9,140,934	8,608,107	7,404,628
Student (pupil) Transportation	20,739,623	23,760,424	22,590,772	26,912,525	23,613,755	18,487,431
Food service	972,688	627,444	413,725	573,709	734,039	458,819
Cocurriculur/Extracurricular activities	16,548,404	17,103,301	14,991,760	14,450,356	12,928,888	10,901,660
General administration	18,979,323	17,249,181	15,382,363	15,148,840	15,687,306	15,093,008
Plant maintenance and operations	79,569,888	80,444,343	80,702,670	78,021,391	74,495,412	72,498,871
Security and monitoring services	11,412,309	14,875,827	12,517,766	11,036,652	10,431,150	10,789,781
Data processing services	15,342,378	13,671,666	14,075,763	14,232,973	13,206,154	11,298,926
Community services	9,361,841	9,358,237	8,541,256	7,996,974	8,051,108	6,290,655
Facilities acquisition/construction	 75,655,980	110,363,345	100,775,137	103,052,515	33,006,968	20,843,702
Total operational expenditures	 940,788,026	955,242,261	930,264,253	917,816,287	808,123,766	730,692,813
Intergovernmental						
Payments to fiscal agent	-	-	1,303,857	-	39.294	97,489
Payments to juvenile justice alternative ed. program	81,915	55,470	36,249	69,531	81,657	127,680
Payments to Tax Increment Fund	-	-	-	731,751	4,114,520	3,668,931
Other Intergovernmental Charges (See Note)	2,501,724	2,363,555	2,217,444	2,091,085	2,160,447	1,998,394
Total intergovernmental	 2,583,639	2,419,025	3,557,550	2,892,367	6,395,918	5,892,494
Debt Service						
Principal	65,120,000	58,375,000	60,575,000	56,075,000	55,315,000	44,540,000
Interest and fiscal charges	43,017,412	40,597,201	38,428,403	31,813,411	35,930,090	31,600,954
Total debt service expenditures	 108,137,412	98,972,201	99,003,403	87,888,411	91,245,090	76,140,954
Total expenditures	1,051,509,077	1,056,633,487	1,032,825,206	1,008,597,065	905,764,774	812,726,261
Capital outlay (from Exhibit C-4)	 76,676,504	115,335,575	105,899,132	107,281,075	37,937,930	21,066,207
Total Expenditures less expenditures for capital outlay Debt service as a percentage of noncapital expenditures	\$ 974,832,573	<u>\$ 941,297,912</u> 10.5%	\$ 926,926,074 10.7%	\$ 901,315,990 9.8%	\$ 867,826,844	\$ 791,660,054
noncapital experiutures	11.1%	10.5%	10.7%	9.0%	10.5%	9.0%

Note: Other Governmental Charges, Function 99, was used for the first time for the 2010 reporting period for fees to Tarrant Appraisal District. Previously, these were in Function 41.

TABLE VI

						Ten Month Period
20	13	2012			2011	 2010
\$ 402,	572,574	\$ 431,55	1.212	\$	428,887,458	\$ 396,435,817
11,	350,506	11,42	1,454		11,481,231	10,283,180
24,	182,924	32,00	1,701		33,205,580	32,376,515
12,	325,143	12,34	9,308		13,067,028	11,885,749
44,	158,105	45,24	8,425		44,251,670	39,720,431
32,	881,854	32,24	5,885		33,675,927	31,865,701
4,	221,005	4,54	1,456		4,330,219	4,011,205
7,	559,547	7,62	1,164		7,476,187	7,085,548
18,	047,189	23,84	5,181		19,819,246	19,890,725
	301,624	31	0,500		276,027	253,586
10,	501,646	9,90	3,083		9,486,280	7,538,794
13,	477,123	14,20	9,758		16,011,692	11,687,843
67,	489,116	68,77	1,961		76,882,605	63,696,581
10,	167,932	10,64	5,445		11,305,428	9,983,762
10,	176,401	9,92	6,664		12,264,757	10,560,252
5,	675,454	5,27	4,673		5,563,541	5,519,311
47,	562,379	72,92	2,661		233,691,093	 125,554,304
722,	650,522	792,79	0,531		961,675,969	 788,349,304
	57,952	11	3,848		72,486	86,378
:	279,000		8,250		195,250	236,375
	769,943		6,572		4,298,005	4,473,705
2,	106,868	2,06	4,703		1,482,799	1,564,635
6,	213,763	6,94	3,373		6,048,540	 6,361,093
42,	600,000	40,62	0,000		37,430,000	38,450,000
32,	588,849	34,44	2,944		34,034,945	15,450,063
75,	188,849	75,06	2,944		71,464,945	 53,900,063
804,	053,134	874,79	6,848	1	,039,189,454	848,610,460
49,	893,842	79,50	2,188		240,825,366	 133,387,970
\$ 754,	159,292	\$ 795,29	4,660	\$	798,364,088	\$ 715,222,490
	10.0%		9.4%		9.0%	7.5%

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Other Financing Sources and Uses and Net Change in Fund Balances Governmental Funds Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

	2019	2018	2017	2016	2015	2014
Excess (deficiency) of revenues over (under) expenditures	\$ (105,160,132)	\$ (106,514,853)	\$ (108,426,509)	\$ (99,001,623)	\$ (62,054,754)	\$ (14,519,183)
Other Financing Sources (Uses)						
Sale of bonds	-	162,340,000	382,025,000	-	270,540,000	122,825,000
Proceeds from capital leases	-	-	-	-	-	-
Proceeds from maintenance tax notes	-	-	-	-	-	-
Sale of land	-	-	-	-	-	75,767
Transfers in	-	7,795,220	-	-	10,500,000	4,453,536
Premium (discount) on issuance of bonds	-	24,309,528	56,383,180	-	47,432,325	13,137,807
Transfers out	(990,227)	(8,295,198)	(665,401)	(1,430,722)	(346,242)	(4,925,746)
Payment to bond refunding escrow agent (use)			(196,223,924)		(201,315,723)	-
Other sources (uses)	-	-	-	(629,878)	-	-
Total other financing sources (uses)	(990,227)	186,149,550	241,518,855	(2,060,600)	126,810,360	135,566,364
Special item - Proceeds from Sale of Land						
Restatement - Prior Period Adjustment				8,854,935		
Net change in fund balances	(106,150,359)	79,820,347	133,092,346	(101,062,223)	64,755,606	121,047,181
Beginning Fund Balance	526,243,902	446,423,555	313,331,210	405,538,498	340,782,892	219,735,711
Ending Fund Balance	\$ 420,093,543	\$ 526,243,902	\$ 446,423,555	\$ 313,331,210	\$ 405,538,498	\$ 340,782,892

 2013	 2012	 2011	 Ten Month Period 2010
\$ (2,496,156)	\$ (97,634,817)	\$ (240,519,003)	\$ (62,296,475)
-	-	146,215,000	31,600,000
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	13,575,678	-
(434,142)	(511,358)	(277,842)	(347,668)
-	-	(29,859,170)	-
 -	 -	 -	 -
 (434,142)	 (511,358)	 129,653,666	 31,252,332
(2,930,298) 222,666,009	(98,146,175) 320,812,183	(110,865,337) 431,677,520	(31,044,143) 462,721,663
\$ 219,735,711	\$ 222,666,008	\$ 320,812,183	\$ 431,677,520



REVENUE CAPACITY INFORMATION



FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Assessed and Actual Value of Taxable Property Governmental Funds Last Ten Fiscal Periods (Unaudited) (Accrual basis of accounting)

Tax Year	Commercial	Residential	Other	Exemptions	Total Taxable Value	Total Direct Rate
2010	\$ 19,770,685,472	\$ 13,746,352,792	\$ 954,691,399	\$ 8,753,984,863	\$ 25,717,744,800	1.322%
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

Source: Tax reports obtained from Tarrant Appraisal District

Notes: Assessed Value = Actual Value

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 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	City of Arlington	City of Benbrook	City of Edgecliff Village	City of Forest Hill	City of Fort Worth
2010	1.04%	0.282%	1.900%	0.6480%	0.6975%	0.3141%	0.9500%	0.9500%
2011	1.04	0.282	1.257	0.6480	0.6775	0.3041	0.9500	0.8550
2012	1.04	0.282	1.322	0.6480	0.6575	0.2941	1.0600	0.8550
2013	1.04	0.282	1.322	0.6480	0.6575	0.2941	1.0600	0.8550
2014	1.04	0.282	1.322	0.6480	0.6575	0.2990	1.0600	0.8550
2015	1.04	0.282	1.322	0.6480	0.6575	0.3052	0.9961	0.8550
2016	1.04	0.312	1.352	0.6480	0.6575	0.3052	0.9961	0.8550
2017	1.04	0.312	1.352	0.6448	0.6500	0.2704	0.9900	0.8350
2018	1.06	0.292	1.352	0.6398	0.6400	0.2704	0.9900	0.8050
2019	1.06	0.292	1.352	0.6348	0.6400	0.2704	0.9929	0.7850

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

City of Haltom	City of Kennedale	Tarrant County	Tarrant County Hospital	Tarrant County College	City of Westover Hills	City of White Settle- ment
0.5983%	0.7225%	0.2665%	0.2304%	0.1394%	0.4156%	0.6130%
0.5983	0.7225	0.2640	0.2279	0.1380	0.3888	0.6137
0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.6999	0.7475	0.2640	0.2279	0.1495	0.3505	0.6707
0.6999	0.7475	0.2640	0.2279	0.1495	0.3474	0.6907
0.6999	0.7475	0.2640	0.2279	0.1495	0.3505	0.6707
0.6999	0.7675	0.2540	0.2279	0.1447	0.3550	0.7557
0.6682	0.7775	0.2440	0.2244	0.1401	0.3550	0.7621
0.6530	0.7257	0.2340	0.2244	0.1361	0.3872	0.7622

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Property Tax Levies and Collections (Unaudited) Last Ten Fiscal Periods

	т	Original axes Levied	s	Subsequent	Fina	al		С	ollected within	the Year of Le	vy
Fiscal Year		for the Adjustments Adjusted Fiscal Year To Levy Levy				Amount	Percentage of Levy	e			
2010	\$	323,412,537	\$	(17,453) \$	323,3	95,084		\$	334,995,661	103.58	3%
2011		326,963,336		194,300	327,1	57,636			320,200,227	97.87	7%
2012		335,782,368		(27,424)	335,7	54,944			325,646,841	96.98	3%
2013		346,420,677		(90,229)	346,3	30,448			338,075,265	97.62	2%
2014		353,116,718		5,269,997	358,3	86,715	**		350,655,293	97.84	1%
2015		373,710,199		(1,113,559)	372,5	96,640			362,227,286	97.15	5%
2016		353,129,279		31,816,260	384,9	45,539			374,731,904	97.35	5%
2017		391,365,753		21,281,207	412,6	46,960			401,595,217	97.32	2%
2018		435,961,194		15,818,181	451,7	79,375			441,301,406	97.68	3%
2019		480,484,902		5,495,901	485,9	80,803			475,008,702	97.74	1%

NOTE: 2010 was a ten month Period.

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

C	ollections	Total Collections and cumulative adjustments to Date							
in s	ubsequent years		Amount	Percentage of Adjusted Levy					
\$	274,915	\$	322,583,876	99.75%					
	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%					
			475,008,702	97.74%					

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Principal Property Tax Payers (Unaudited) Current Year and Nine Years Ago

	Tax Yea	r of 2019		Tax Yea	r of 2010	
Taxpayer	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank	TAXABLE ASSESSED /ALUATION	Percent of Total Assessed Taxable Value	Rank
DDR/DTC City Investments LP Etal Oncor Electric Delivery Alcon Laboratories Inc/Alcon Manuf LTD	\$ 288,872,491 276,748,103 237,360,887	1.04% 1.00% 0.85%	1 2 3			
Atmos Energy/Mid Tex Divison Behringer Harvard Burnett Plz	190,629,410 183,244,242	0.69% 0.66%	4 5			
F7 SSSM LLC Clearfork Retail Venture LLC Union Pacific RR Co	162,243,873 159,450,000 138,304,634	0.58% 0.57% 0.38%	6 7 8			
Omni Fort Worth Partnership LP Carlyle/Cupress West 7th LP	132,805,817 130,973,161	0.48% 0.47%	9 10			
DDR/DTC City Investments LP Etal Behringer Harvard Burnett PIz Ms Crescent One Spv LLC				\$ 197,509,897 124,104,381 109,780,470	0.82% 0.52% 0.46%	1 2 3
Ben E Keith Co Carlyle/Cupress West 7th LP				105,370,152 92,887,493	0.40 <i>%</i> 0.44% 0.39%	3 4 5
Omni Fort Worth Partnership LP Assoc Wholesale Grocers Inc.				78,400,000 70,363,808	0.33% 0.29%	6 7
Chesapeake Plaza LLC WM Ridgmar LP Fort Worth Medical Plaza Inc.				57,677,413 47,444,762 46,232,925	0.24% 0.20% 0.19%	8 9 10
TOTAL	\$ 1,900,632,618	6.72%		\$ 929,771,301	3.88%	10

Source: Tax information obtained from Tarrant Appraisal District.

DEBT CAPACITY INFORMATION



FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Legal Debt Margin Information (Unaudited) Last Ten Fiscal Periods

	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
2010	\$26,384,398,507	\$ 2,571,774,480	\$ 641,069,730	\$ 1,930,704,750	24.93%
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%

Source: Assessed Value from Tarrant County Appraisal District

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Outstanding Debt by Type (Unaudited) Last Ten Fiscal Periods

		Gov	ernmental Activ	itie	S	-		
Fiscal Year	Contra Oblig	actual ations	General Obligation Bonds		Capital Leases	Total Primary Government		Per Student Enrolled
2010	\$	-	\$ 676,340,910	\$	-	\$ 698,824,369	\$	9,367
2011		-	756,286,565	•	-	756,286,565	·	10,138
2012		-	715,693,281		-	715,693,281		8,76
2013		-	673,121,102		-	673,121,102		8,06
2014		-	751,435,072		-	751,435,072		8,88
2015		-	783,140,007		-	783,140,007		9,10
2016		-	726,415,000		-	726,415,000		8,34
2017		-	862,315,000		-	862,315,000		9,86
2018		-	966,280,000		-	966,280,000		11,20
2019		-	901,160,000		-	901,160,000		10,66

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

NOTE: 2010 was a ten month Period.

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Ratio of Net General Bonded Debt To Assessed Value and Net Bonded Debt Per Capita (Unaudited) Last Ten Fiscal Periods

Year	City of Fort Worth Population	FWISD Assessed Value	Gross Bonded Debt	D	Less ebt Service Funds	Net Bonded Debt	Ratio of Debt to Value	D	t Bonded ebt Per Capita
2010	736,200	\$ 25,717,744,800	\$ 676,340,910	\$	35,271,180	\$ 641,069,730	2.49%	\$	871
2011	746,290	25,904,294,507	756,286,565		36,254,790	720,031,775	2.78%		964.81
2012	757,810	26,569,371,350	715,693,281		36,909,379	678,783,902	2.55%		895.72
2013	767,560	27,550,230,989	673, 121, 102		39,734,052	633,387,050	2.30%		825.20
2014	781,000	29,577,674,963	726,415,000		46,956,130	679,458,870	2.30%		869.99
2015	792,720	29,327,770,470	783,140,007		32,050,013	751,089,994	2.56%		947.48
2016	833,319	29,577,674,963	726,415,000		41,780,802	684,634,198	2.31%		821.58
2017	869,945	31,815,557,572	862,315,000		45,775,973	816,539,027	2.57%		938.61
2018	874,168	32,245,650,444	966,280,000		49,608,871	916,671,129	2.84%		1,048.62
2019	895,008	35,945,325,671	901,160,000		48,695,325	852,464,675	2.37%		952.47

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

NOTE: 2010 was a ten month Period.

TABLE XIV

<u>Governmental Unit</u>	C	Debt Dutstanding	Estimated Percentage Applicable*	 Estimated Share of Direct and Overlapping Debt
DIRECT:				
Fort Worth Independent School District	\$	901,160,000	100.00%	\$ 901,160,000
Total Direct Debt				 901,160,000
OVERLAPPING:				
City of Arlington		408,365,000	0.55%	2,246,008
City of Benbrook		6,810,000	100.00%	6,810,000
City of Forest Hill		4,800,000	75.42%	3,620,160
City of Fort Worth		562,191,830	46.55%	261,700,297
City of Haltom City		30,698,177	3.94%	1,209,508
City of Kennedale		8,154,125	5.34%	435,430
Tarrant County		294,500,000	21.76%	64,083,200
Tarrant County Hospital District		19,300,000	21.76%	4,199,680
Westover Hills, Town of		2,500,000	100.00%	2,500,000
City of Westworth Village		9,746,000	95.08%	9,266,497
City of White Settlement (2)		12,566,471	2.12%	266,409
Total Overlapping Debt				356,337,189
Total direct and overlapping tax supported debt				\$ 1,257,497,189
Total Assessed Taxable Valuation				\$ 35,945,325,671
Total Population				895,008
Ratio of Direct and Overlapping Tax Supported Debt to Taxable Assessed Valuation				3.50%
Per Capita Overlapping Total Direct and Overlapping Tax Supported Debt				\$ 1,405
Source: Municipal Advisory Council of Texas Texas Municipal Reports Notes:				
 (1) No outstanding debt (2) That portion of the District overlapping the City of is federal land not subject to ad valorem property tax 	White	Settlement		

*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



Calendar Year	Population(A)	Disposable onal Income(B) (in \$1,000)	Dis	r Capita sposable al Income(B)	Unemployment Rate(C)
2010	6,371,773	\$ 272,203,734	\$	42,720	8.0%
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%

B Texas Labor Market

C From Bureau of Labor Statistics

Notes: 2010 is the latest year available from US Census Bureau

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Principal Employers (Unaudited) Current Year and Nine Years Ago

		2019	2010			
Employer	Approx. # Employees	Rank	% of Total Jobs	Approx. # Employees	Rank	% of Total Jobs
American Airlines/AMR	25,000	1	1.19%			
Lockheed Martin Aeronautics	13,690	2	0.65%			
Fort Worth ISD	12,000	3	0.57%			
Texas Health Resources	12,000	4	0.57%			
NAS Fort Worth - JRB	10,000	5	0.48%			
Arlington ISD	8,500	6	0.41%			
University of Texas Arlington	7,311	7	0.35%			
JPS Health Network	6,500	8	0.31%			
City of Fort Worth	6,161	9	0.29%			
Cooks Children's Health Care System	6,042	10	0.29%			
American Airlines				19,412	1	1.99%
Texas Health Resources				18,000	2	1.84%
Lockheed Martin Aeronautics				13,900	3	1.42%
Fort Worth ISD				11,000	4	1.13%
Arlington ISD				8,500	5	0.87%
City of Fort Worth				6,264	6	0.64%
University of Texas Arlington				5,300	7	0.54%
Bell Helicoper Textron, Inc.				4,782	8	0.49%
JPS Health Network				4,302	9	0.44%
Texas Health Harris Methodist FW				3,968	10	0.41%
Totals by Top Ten Employe	r 107,204		5.11%	95,428		9.77%
Total Jobs Reported	2,092,700			976,257		

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



FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Full-time Equivalent District Employees by Type (Unaudited) Last Ten Fiscal Periods

-		Р	rofessional Sta	ff				Total	
	Teachers	Professional Support	Campus Administration	Central Administration	Total Professional Staff	Educational Aides	Auxiliary Staff	Total Support Staff	Total Staff
2010	5,069	1,314	348	177	6,908	879	3,173	4,052	10,959
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
% Change from 2010 to 2019	14.0%	17.1%	-8.7%	-73.1%	11.2%	0.2%	-6.7%	-5.2%	5.1%

Note: Support Staff includes librarians, counselors, school nurses, etc.

Source: Public Education Information Management System (PEIMS) Reports.

FORT WORTH INDEPENDENT SCHOOL DISTRICT Fiscal Year Ended June 30, 2019 Teacher Base Salaries (Unaudited) Last Ten Fiscal Periods

Fiscal Year	linimum alary (A)	aximum alary (A)	 District Average Salary (B)	 Statewide Minimum Salary (C)	Statewide Maximum Salary (C)
2010	\$ 46,570	\$ 73,417	\$ 53,078	\$ 27,230	44,270
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

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, 2019 Operating Statistics (Unaudited) Last Ten Fiscal Periods

Fiscal Year	Enrollment	Ex	C3 Direct Operating penditures(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
2010	74,602	\$	662.795.002	\$ 8.884	-4.6%	\$ 721.822.443	9,676	-4.2%	5,069	14.7	62.448	84%
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%	675,292,025	7,831	-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%

Notes:

*2010 was a ten month period.

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.

Elementary Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2019	(1) Enrollment 2019	(2) Permanent Square Feet 2019	(2) # Portable Bldgs 2019	Square Feet 2018	Square Feet 2017
Alice Carlson Applied Learn Ctr.	1926	5.3	297	387	49.176	0	49.176	49.176
Alice Contreras	1996	9.3	548	637	66,154	7	66,154	66,154
A. M. Pate	1965	8	614	542	55,281	3	55,281	55,281
Atwood McDonald	1967	6.3	625	600	61.339	4	61,339	61,339
Benbrook	1953	8.5	597	654	60,544	1	60,544	60,544
Bill J. Elliott	1988	10.0	535	525	53.027	3	53,027	53,027
Bonnie Brae	2003	13.6	469	477	61,679	0	61,679	61,679
Boulevard Heights	1932	4.1		66	47,514	0	47,514	47,514
Bruce Shulkey	1958	5.9	601	563	64,568	0	64,568	64,568
Burton Hill	1958	12.0	622	541	59,633	2	59,633	59,633
Carroll Peak	1989	5.1	670	618	67,603	2	67,603	67,603
Carter Park	1957	6.0	653	669	62.962	3	62,962	62,962
Cesar Chavez	2002	42.4	562	545	61,679	0	61,679	61,679
Charles E. Nash	1927	4.5	238	272	31,794	2	31,794	31,794
Christene C. Moss	1957	5.5	515	473	61.393	1	61,393	61.393
Clifford Davis	2002	10.0	522	846	61,690	6	61,690	61,690
Como	1954	3.0	594	476	56.832	2	56.832	56.832
Como Montessori (K-8)	1949	3.1	523	312	54,931	0	54,931	54,931
Daggett Montessori (K-8)	1980	5.7	557	497	83.729	0	83.729	83.729
David K. Sellars	1967	9.2	568	635	54,597	2	54,597	54,597
D. McRae	1990	5.2	750	627	65,606	2	65.606	65.606
De Zavala	1914	4.3	516	317	63,411	2	63,411	63,411
Diamond Hill	1988	5.8	615	687	56,221	3	56.221	56.221
Dolores Huerta	2004	6.3	581	590	69,174	1	69,174	69,174
E. M. Daggett	1926	5.9	832	711	88,367	0	88,367	88.367
East Handley	1920	8.2	429	437	46,155	5	46,155	46,155
Eastern Hills	1958	11.9	768	654	67,448	1	67,448	67,448
Edward J. Briscoe	1938	17.1	508	464	49,758	2	49,758	49,758
George C. Clarke	1900	4.3	554	404	64,152	2	64,152	64,152
Glen Park	1914	6.4	693	589	57,392	7	57,392	57,392
Greenbriar	1958	6.0	562	636	59.824	4	59,824	59,824
H. V. Helbing	1958	3.7	607	465	53,663	4	53,663	53,663
Harlean B. Beal	2002	4.4	495	403	65,975	1	65,975	65,975
Hazel Harvey Peace	2002	7.1	495 650	599	75,000	0	75,000	75,000
Hubbard Heights	1922	8.0	706	620	78,133	4	78,133	78,133
J. T. Stevens	1922	8.0 8.0	549	546	56,924	4	56,924	56,924
-					,	2	,	,
John T. White	2011 1923	12.6 7.3	650 502	631	80,000 62.747	2	80,000	80,000
Lily B. Clayton		7.3		550	- ,	0	62,747	62,747
Lowery Road	2000 1949		569	805	61,447	2	61,447	61,447
Luella Merrett		7.0	557	667	61,701		61,701	61,701
M. G. Ellis Primary	2002	2.5	614	394	67,730	0	67,730	67,730
M. H. Moore	1954	6.0	620	608	73,096	0	73,096	73,096
Manuel Jara	1990	7.0	627	560	55,683	4	55,683	55,683

Sources:

PEIMS Report
 FWISD Facilities Management Records

Square Feet 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010
49,176	40.476	40.476	40 176	40 176	40.476	40.476
,	49,176	49,176	49,176	49,176	49,176	49,176
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
53,499	53,499	53,499	53,499	53,499	39,444	39,444
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
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
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
67,471	67,603	67,603	67,603	67,603	46,450	46,450
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
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
61,690	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
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
54,597	54,597	54,597	54,597	54,597	54,597	54,597
65,050	65,606	65,606	65,606	65,606	52,089	52,089
53,411	63,411	53,411	53,411	53,411	53,411	53,411
56,221	56,221	56,221	56,221	56,221	56,221	56,221
69,174	69,174	69,174	69,174	69,174	66,067	66,067
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
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
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
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
65,975	65,975	65,975	65,975	65,975	65,975	65,975
76,052	75,000	75,000	75,000	75,000	,	,
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
76,100	76,100	76,100	76,100	76,100	00,021	00,021
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
61,701	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
73,096	73,096	73,096	73,096	73,096	57,267	57,267
55,683	55,683	55,683	55,683	55,683	55,683	55,683
	00,000	35,003	55,005	55,005	35,003	33,003

	(2)	(2)	(2)	(1)	(2)	(2)	(2)	
			Permanent		Permanent	# Portable	Square	
Elementary Schools (cont)	Constructed	Acreage	Capacity 2019	Enrollment 2019	Square Feet 2019	Bldgs 2019	Feet 2018	Square Feet 2017
Mary Louise Phillips	1948	7.2	554	544	63,762	2	63,762	63,762
Maude I. Logan	1957	7.3	647	487	61,740	1	61,740	61,740
Maudrie M. Walton	1958	7.9	528	392	52,980	3	52,980	52,980
Meadowbrook	1933	15.0	687	618	72,867	6	72,867	72,867
Milton L. Kirkpatrick	1959	5.0	436	393	42,117	5	42,117	42,117
Mitchell Blvd.	1953	6.0	495	456	50,905	1	50,905	50,905
Morningside	1934	9.8	924	554	84,470	1	84,470	84,470
Natha Howell	1958	6.3	455	491	42,727	4	42,727	42,727
North Hi Mount	1936	5.0	271	432	39,791	5	39,791	39,791
Oakhurst	1927	7.7	779	615	76,646	0	76,646	76,646
Oaklawn	1950	5.9	673	613	59,128	1	59,128	59,128
Richard J. Wilson	1913	3.1	672	615	71,172	0	71,172	71,172
Ridglea Hills	1958	8.0	725	821	67,764	2	61,864	61,864
Riverside Applied Learning Ctr	1955	6.1	341	235	41,472	1	41,472	41,472
Rosemont	2011	6.7	650	587	80,000	0	80,000	80,000
Rufino Mendoza, Sr.	1910	3.9	568	423	54,027	1	54,027	54,027
Sagamore Hill	1998	5.0	687	716	82,012	3	82,012	82,012
Sam Rosen	1909	4.1	608	521	63,444	3	63,444	63,444
Seminary Hills Park	2004	9.9	548	367	65,918	0	65,918	65,918
South Hi Mount	1936	7.0	594	557	64,495	3	64,495	64,495
South Hills	1954	5.7	800	860	74,636	3	74,636	74,636
Springdale	1953	4.1	615	569	64,259	3	64,259	64,259
Sunrise - McMillan	1958	6.0	554	434	54,788	2	54,788	54,788
S. S. Dillow	1937	8.0	697	568	61,490	2	61,490	61,490
T. A. Sims	1989	8.0	733	740	58,544	3	58,544	58,544
Tanglewood	1960	6.0	588	907	69,234	7	69,234	63,234
Van-Zandt Guinn	1980	4.9	600	571	60,000	0	40,212	40,212
Versia Williams	1955	2.7	429	432	34,580	5	34,580	34,580
W. J. Turner	1949	4.1	627	464	66,490	0	66,490	66,490
W. M. Green	1959	6.0	574	803	53,762	5	53,762	53,762
Washington Heights	1977	4.0	420	346	60,000	0	60,000	60,000
Waverly Park	1958	6.8	766	823	68,794	4	68,794	68,794
Westcliff	1954	5.1	417	594	52,063	3	52,063	52,063
Westcreek	1967	6.0	756	661	71,627	2	71,627	71,627
Western Hills	1961	10.3	875	970	74,420	9	64,420	64,420
Western Hills Primary	2000	6.6	588	658	61,612	4	61,612	61,612
West Handley	1954	5.0	431	549	41,677	0	41,677	41,677
Westpark	2015	7.0	650	793	80,281	3	80,281	80,281
Woodway	1990	10.0	681	725	62,630	1	62,630	62,630
Worth Heights	1955	7.2	792	639	70,843	3	70,843	70,843
					. 0,0 .0	Ŭ	,	. 0,0.0

Sources: (1) PEIMS Report

(2) FWISD Facilities Management Records

(2)

| Square Feet |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 59,128 | 59,128 | 59,128 | 59,128 | 59,128 | 59,128 | 59,128 |
| 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 |
| 41,472 | 41,472 | 41,472 | 41,472 | 41,472 | 41,472 | 41,472 |
| 80,000 | 80,000 | 81,200 | 81,200 | 81,200 | | |
| 54,027 | 54,027 | 54,027 | 54,027 | 54,027 | 54,027 | 54,027 |
| 82,021 | 85,021 | 82,021 | 82,021 | 82,021 | 82,021 | 82,021 |
| 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 |
| 64,495 | 64,495 | 64,495 | 64,495 | 64,495 | 64,495 | 64,495 |
| 84,091 | 74,636 | 74,636 | 74,636 | 74,636 | 53,501 | 53,501 |
| 55,159 | 55,159 | 55,159 | 55,159 | 55,159 | 55,159 | 55,159 |
| 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 |
| 58,544 | 58,544 | 58,544 | 58,544 | 58,544 | 58,544 | 58,544 |
| 63,234 | 63,234 | 63,234 | 63,234 | 68,324 | 63,234 | 63,234 |
| 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 |
| 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 |
| 32,255 | 33,000 | 59,255 | 59,255 | 59,255 | 59,255 | 59,255 |
| 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 |
| 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 |
| 61,612 | 61,612 | 61,612 | 61,612 | 61,612 | 61,612 | 61,612 |
| 41,677 | 41,677 | 41,677 | 41,677 | 29,878 | 41,677 | 41,677 |
| 45,706 | 45,706 | 45,706 | 45,706 | 45,706 | 45,706 | 45,706 |
| 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 |

	(2)	(2)	(2) Permanent	(1)	(2) Permanent	(2) # Portable
Middle Schools	Constructed	Acreage	Capacity 2019	Enrollment 2019	Square Feet 2019	Bldgs 2019
Applied Learning/Intl.Newcomers Acad	1965	12.1	1,155	323	139,967	0
Benbrook Middle/High School	2011	33	1,650	1,830	245,423	0
J. Martin Jacquet	1981	25.3	855	788	108,137	4
E. M. Daggett Middle	1954	7.6	413	404	83,104	6
Forest Oak Middle	1953	15.5	889	930	105,715	4
Glencrest 6th Grade	1953	6	458	456	47,064	4
Handley Middle	1980	20	634	537	92,302	7
J. P. Elder Middle	1918	14.9	1,095	1,267	156,425	5
Jean McClung Middle*	2011	12.3	800	759	172,990	0
Kirkpatrick Middle	1949	5.8	608	537	74,814	1
Leonard Middle	1962	15	799	943	117,419	6
McLean 6th Grade	1950	4.6	540	1,101	50,414	2
Meadowbrook Middle	1953	11	926	834	119,030	6
Morningside Middle	1959	13.2	769	746	107,289	7
Riverside Middle	1949	12.2	975	1,009	130,903	5
Rosemont 6th Grade	1922	9.2	458	527	52,648	5
Rosemont Middle	1936	20.5	926	940	130,322	7
W. A. Meacham Middle	1960	20	675	890	114,398	0
W. C. Stripling Middle	1928	7.7	803	782	98,848	0
W. P. McLean Middle	1953	15.2	1,000	509	109,348	6
Wedgwood 6th Grade	1960	7.6	469	477	56,354	1
Wedgwood Middle	1964	12	855	1,000	143,703	5
William James Middle	1926	8	1,234	940	132,411	7
William Monnig Middle	1951	7	784	733	99,792	4
Young Men's Leadership Academy	1952	10	476	369	78,117	9
Young Women's Leadership Academy	1925	1	275	423	78,000	0

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

Square Feet 2018	Square Feet 2017	Square Feet 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010
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		

Senior High Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2019	(1) Enroliment 2019	(2) Permanent Square Feet 2019	(2) # Portable Bldgs 2019	Square Feet 2018
Amon Carter-Riverside	1935	18	1,223	1,214	139,243	10	139,243
Arlington Heights	1936	32	1,776	1,936	227,595	7	217,595
Diamond Hill-Jarvis	1952	21	1,065	1,050	143,784	10	134,784
Eastern Hills	1959	20	1,601	1,306	205,621	11	205,621
North Side High	1937	32	1,406	1,840	219,680	5	219,680
O. D. Wyatt	1968	30	1,341	1,553	250,700	10	250,700
Paul Lawrence Dunbar	1967	14	1,560	1,008	200,727	4	200,727
Polytechnic High	1936	19	1,189	1,315	181,093	2	167,044
R. L. Paschal	1936	25	2,414	2,584	304,744	2	304,744
South Hills	1969	28	1,436	2,188	195,447	17	195,447
Southwest High	1967	66	1,560	1,430	205,636	12	205,636
Trimble Technical	1917	11	2,115	1,693	363,320	0	363,320
Western Hills	1969	33	1,478	971	179,095	14	179,095
I. M. Terrell	1907	8.5	800	150	155,000	0	91,058

Sources:

(1)PEIMS Report

(2)FWISD Facilities Management Records

Square Feet 2017	Square Feet 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010
110,533	110,533	110,533	110,533	110,533	114,407	110,533	110,533
217,595	217,595	217,595	217,595	217,595	200,911	217,595	217,595
134,784	134,784	134,784	134,784	134,784	205,618	134,784	134,784
205,621	160,619	160,619	160,619	160,619	192,122	160,619	160,619
219,680	179,680	179,680	179,680	179,680	160,183	179,680	179,680
250,700	250,700	250,700	250,700	250,700	216,707	248,812	248,812
200,727	200,727	200,727	200,727	200,727	197,364	200,727	200,727
167,044	167,044	167,044	167,044	167,044	159,127	167,044	167,044
272,466	272,466	272,466	272,466	272,466	334,951	272,466	272,466
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	211,027	205,636	205,636
363,320	363,320	363,320	363,320	363,320	379,684	363,320	363,320
176,495	176,495	176,495	176,495	176,495	180,175	176,495	176,495
91,058	91,058						

	(2)	(2)	(2) Permanent	(1)	(2) Permanent	(2) # Portable	
Other Schools	Constructed	Acreage	Capacity 2019	Enrollment 2019	Square Feet 2019	Bldgs 2019	Square Feet 2018
Jo Kelly School	1943	5.8	139	46	19,928	1	19,928
Texas Academy of Bio-Medical	N/A	N/A	N/A	394	N/A	0	29,647
Middle Level Learning Center	1955	4	206	144	29,647	5	64,113
Metro Opportunity School	2000	2	400	79	73,428	0	73,428
New Lives School*	1990	N/A	N/A	N/A	N/A	0	N/A
World Languages Institute	1955	6	600	385	64,113	0	
Children's Medical Center*				663			
Dentention Center*				645			
Insights Leanring Center**				20			
Juvenile Justice Alt Education*				56			
Marine Creek Collegiate HS*				367			
PK Satellite Centers*				391			
Success High				343			
Tarrant Co College South*				330			
Tarant Youth Recovery*				75			
Transition Center*				64			
Bridge/Willoughby House/Assessm	nent*			245			

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

Notes:

* Leased Property

Square Feet 2017	Square Feet 2016	Square Feet 2015	Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010
19,928	19,928	19,928	19,928	19,928	20,800	19,928	19,928
29,647	29,647	29,647	29,647	64,113	24,578	29,647	29,647
64,113	64,113	64,113	64,113	67,079	67,079	64,113	64,113
73,428	73,428	73,428	73,428	73,428	76,325	73,428	73,428
N/A	N/A	N/A	N/A	37,820	37,820	37,820	37,820
					,		







FORT WORTH INDEPENDENT SCHOOL DISTRICT



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