



Fort Worth
INDEPENDENT SCHOOL DISTRICT
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FORT WORTH ISD COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED
JUNE 30, 2016

FORT WORTH INDEPENDENT SCHOOL DISTRICT
FORT WORTH, TEXAS



Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2016



Convocation 2016 at Wilkerson Greines Activity Center

Prepared by

Elsie Schiro, Chief Financial Officer

Lori Boswell, Senior Officer of Budget & Finance

Michele Beck, Controller

Linda Vaughan, Assistant Controller





**FORT WORTH INDEPENDENT SCHOOL DISTRICT
FORT WORTH, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2016**

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FORT WORTH INDEPENDENT SCHOOL DISTRICT
FORT WORTH, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION



Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2016



November 15, 2016

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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards.

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-day pre-kindergarten and kindergarten 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 87,080 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 audio/video technology, to robotics 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 833,238. 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 1.2M people since the last census was administered in 2000. The estimated population as of 2016 is approximately 7,268,896. 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:

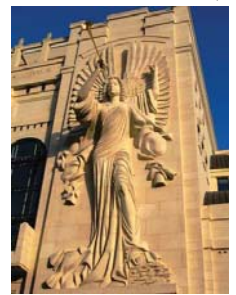
- Make Fort Worth the nation's safest major city.
- Improve mobility and air quality.
- Create and maintain a clean and attractive city.
- Strengthen the economic base, develop future workforce and create quality job opportunities.
- Promote orderly and sustainable development.

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 hosts 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



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 (TRE), 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 2014, the City of Fort Worth residents approved the 2014 Bond Program. \$219.74 M dollars has been allocated for improvements to the City's transportation network. Improvements will include the construction, reconstruction and rehabilitation of streets, intersections, bridges, streetscapes, signals, sidewalks, street lighting, bike lanes and trails.

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 16 colleges and universities with over 53,000 enrolled including both full-time and part-time students, together with the region's substantial active and retired military population, further enhance the labor force. North Texas benefits from one of the most educated talent pools in the country with more than 850,000 individuals with a bachelor's degree and nearly 400,000 with a graduate or higher degree residing in the Metroplex. Because Fort Worth recognizes that a solid education is the foundation for a strong workforce, the business community and educational institutions have established numerous programs to support high school completion, college access and career preparation.



The Economy and 2016 Economic Outlook



As the 16th largest city in the United States and the fifth-largest city in Texas, Fort Worth ranks as the fourth best big city for US job growth according to Forbes.com. Aggressive, forward-thinking city government and modern amenities make Fort Worth an ideal place for business prosperity. The Dallas-Fort Worth Metroplex has the 4th highest concentration of Fortune 500 headquarters in the United States and is renowned for its pro-business culture, transportation, and highly skilled workforce. One of the most diverse high-tech manufacturing locations in Texas, Fort Worth is home to a variety of high tech corporations, including Lockheed Martin, Bell Helicopter

and Alcon Laboratories. A number of international corporations are also headquartered here, including American Airlines, BNSF Railway, GM Financial, 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.

The District Strategic Plan

In January of 2013, sixteen teams of stakeholders including students, teachers, administrators, school board trustees, community members, governmental leaders, members of faith-based organizations, chambers of commerce, higher education representatives, and others met to give input and insight that culminated in a new plan that will guide the course of the District for next five years. As a result, a new strategic plan was developed that incorporates the needs of the students and community. The Board of Trustees approved the new Fort Worth ISD 2013-2018 Strategic Plan on May 14, 2013. The five-year strategic plan has served to guide district-wide actions and distribution of resources. The district plan, department plans and campus education plans have been aligned with the overall district strategic plan allowing greater accountability and results-oriented planning.

The District's Mission:

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

2013-2018 Strategic Goals

- 1. Increase Student Achievement**
- 2. Improve Operational Effectiveness and Efficiency**
- 3. Enhance Family and Community Engagement**
- 4. Develop a Workforce that is Student and Customer-Centered**

District Values:

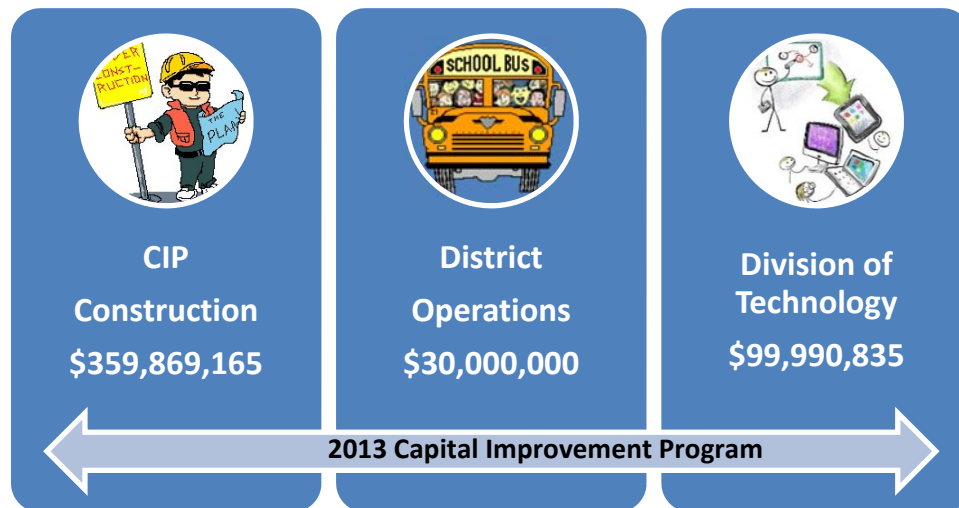
- **Student Achievement**
- **Leadership Development**
- **Stakeholder Collaboration**
- **Respect for Diversity**
- **Equity in Access**
- **Perseverance & Commitment**
- **Continuous Improvement**

CAPITAL IMPROVEMENT PROGRAM

Voters overwhelmingly approved the District's \$489.9M initiative, Commitment to Classrooms, by more than 72% in the November 2013 election. Three propositions were approved which included funding for District-wide security and technology upgrades, District-wide Universal Pre-kindergarten, classroom additions, kitchen and cafeteria renovations, two new elementary schools, field houses renovations, a Performing and Fine Arts Academy, a Science, Technology, Engineering and Math Academy, renovations to existing facilities, and refreshing of buses and equipment. By the end of 2016, \$237.8M had been issued in bonds to fund the 2013 CIP with a remaining \$252.1M to be issued in the 2016-2017 fiscal year.



The Capital Improvement Program's \$489.9M budget is comprised of the following commitments:



On behalf of the community, FWISD established the Citizens' Oversight Committee, (COC) which meets quarterly for purpose of assisting the District in maintaining accountability and integrity over the CIP program. The Division of Capital Improvement Program together with AECOM, Finance, District Operations, and the Division of Technology provide quarterly status reports to the committee as well as the Board of Education. The 2013 Bond Program projects are expected to be completed by December 31, 2017.

FINANCIAL INFORMATION

Overview:

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

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

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

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

portion related to federal awards programs, as well as to determine the District's compliance with applicable laws and regulations.

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

The District also utilizes an encumbrance accounting system to maintain budgetary control through a transaction's life cycle. If the requirements for commitment or assignment of funds are met, then those outstanding encumbrances are reported accordingly.

Independent Audit. State law and District policy require an annual audit by independent certified public accountants. The annual audit was performed by Weaver and Tidwell LLP for the year ended June 30, 2016.

In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements issued by the Comptroller General of the United States; and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements that replaced the Single Audit Act of 1996 and related OMB Circular A-133. The independent auditors' report on the basic financial statements and the Management's Discussion and Analysis report are included in the financial section of this report. The independent auditors' reports relating specifically to the single audit are included in a separate report.

AWARDS

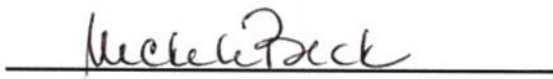
The Association of School Business Officials International ("ASBO") awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. This was the thirtieth consecutive year that the District has received these prestigious awards. In order to be awarded these Certificates, the District published an easily readable and efficiently organized comprehensive annual financial report, which satisfied both generally accepted accounting principles and applicable legal requirements.

The Certificates are valid for a period of one year only. The District believes that this current Comprehensive Annual Financial Report for the year ended June 30, 2016, continues to meet both Certificate programs' requirements, and it will be submitted for review to both ASBO and GFOA to determine its eligibility for another certificate.

The District is also the recipient of a superior score 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 2015-2016.

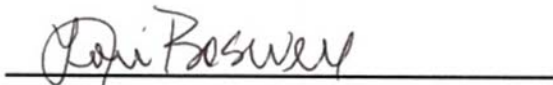
ACKNOWLEDGEMENTS

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



Michele Beck CPA

Controller



Lori Boswell

Senior Officer



Elsie I. Schiro

Chief Financial Officer



Kent P. Scribner, Ph.D.

Superintendent

Certificate of Board

Fort Worth Independent District

Fort Worth, Texas

Name of School

Tarrant

County

220-905

Co.-Dist. Num.

We, the undersigned, do hereby certify that the attached auditors' report of the above named school district was reviewed and 8 approved 0 disapproved (check one) for the year ended June 30, 2016, at the meeting of the board of school trustees of such school district on the 15th day of November, 2016.



Jacinto Ramos, Jr.
Board President



Norman Robbins
Board Secretary





Government Finance Officers Association

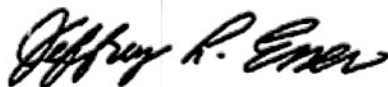
**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Fort Worth Independent School District
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015



Executive Director/CEO



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Fort Worth Independent School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



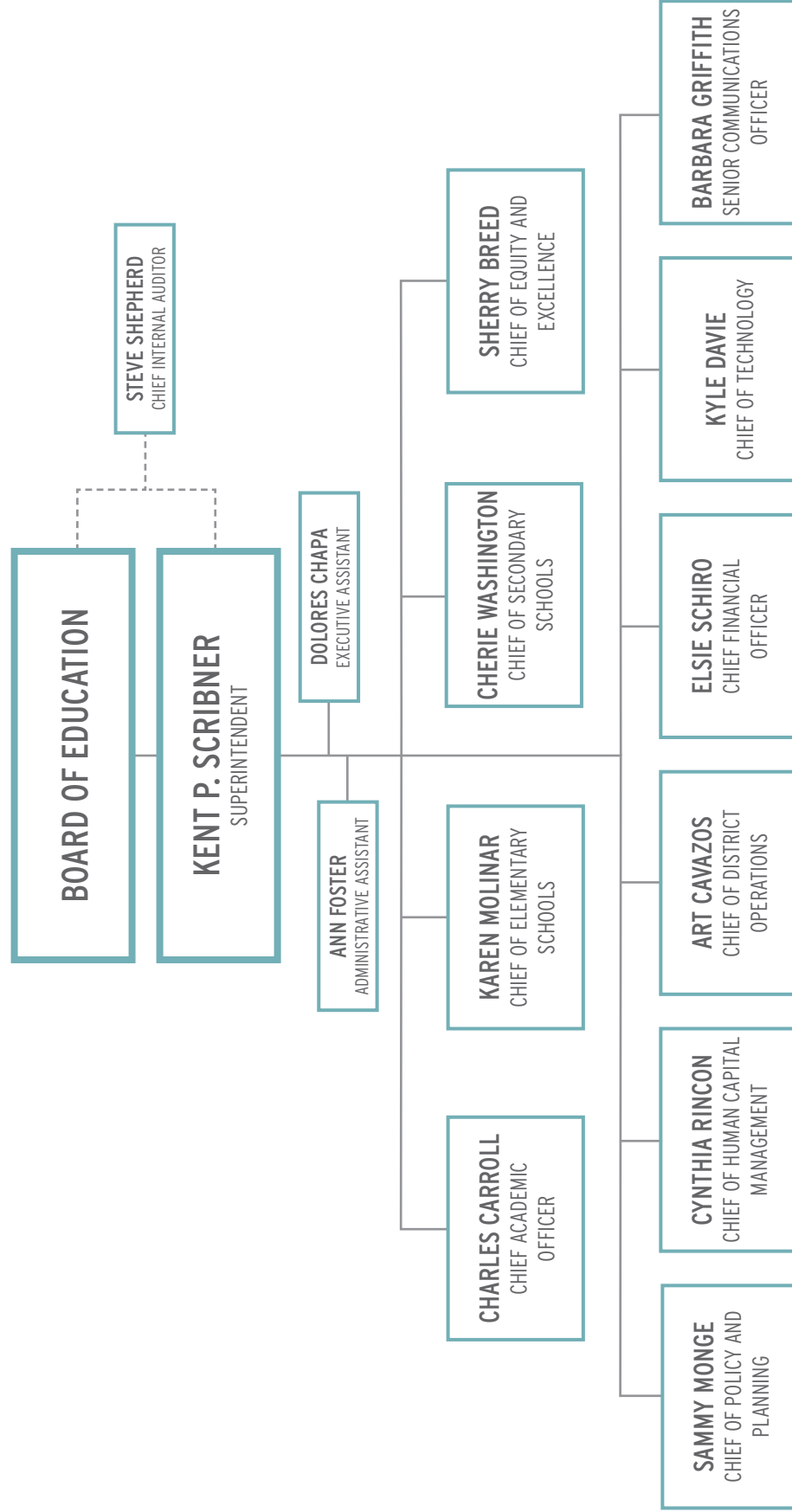
Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

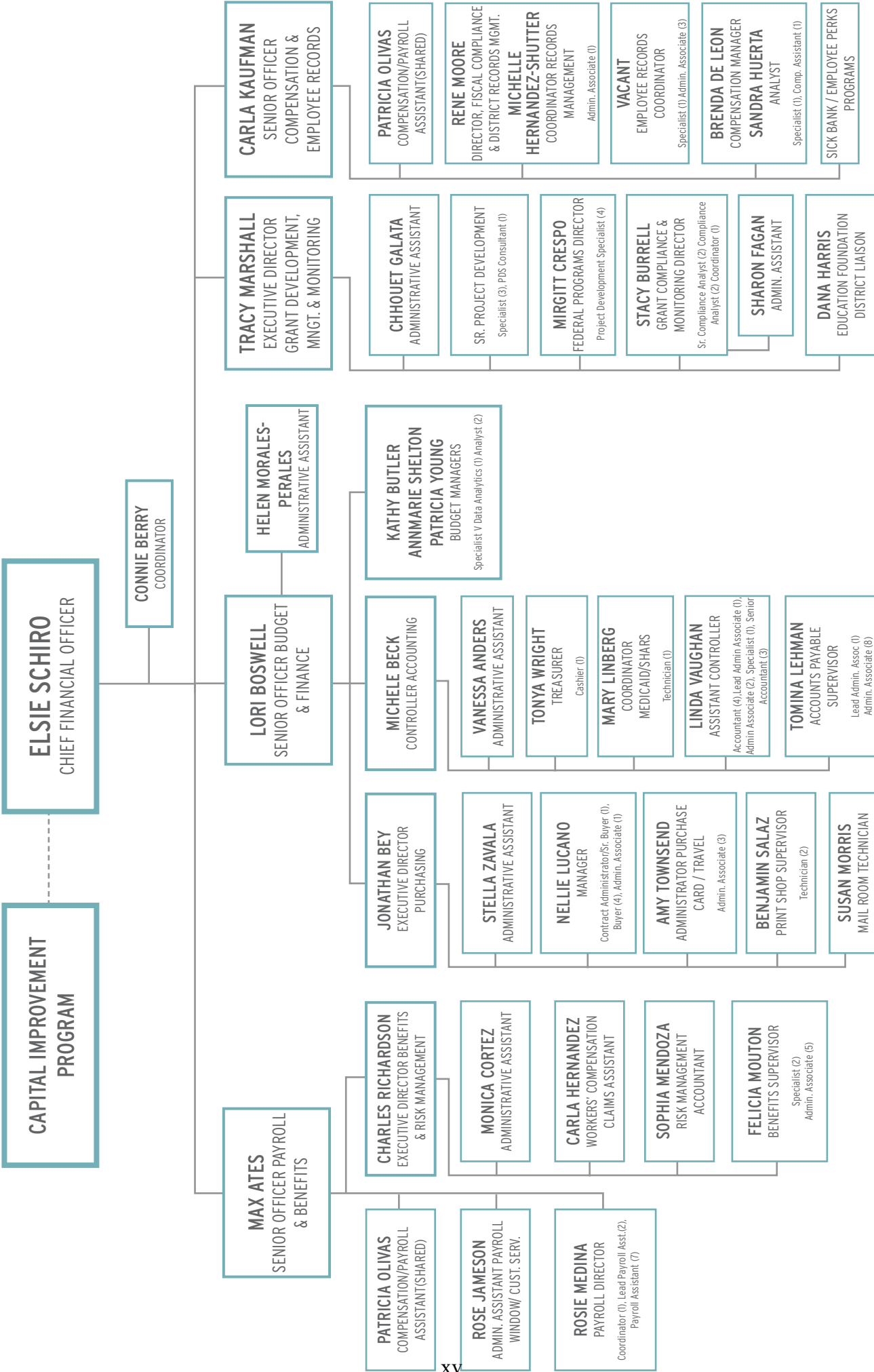
John D. Musso, CAE, RSBA
Executive Director

FORT WORTH ISD ORGANIZATIONAL CHART: LEADERSHIP TEAM

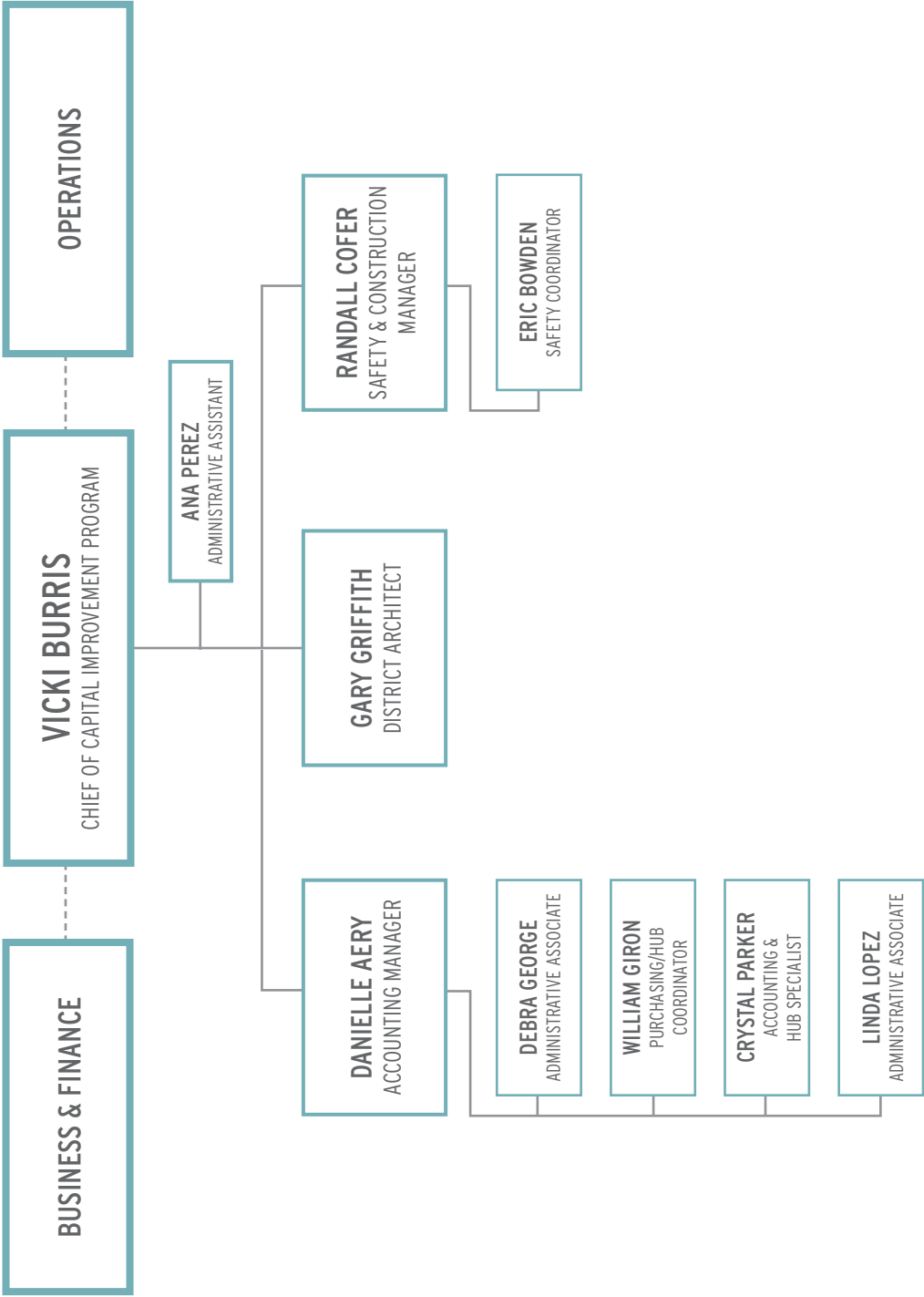


FORT WORTH ISD ORGANIZATIONAL CHART:

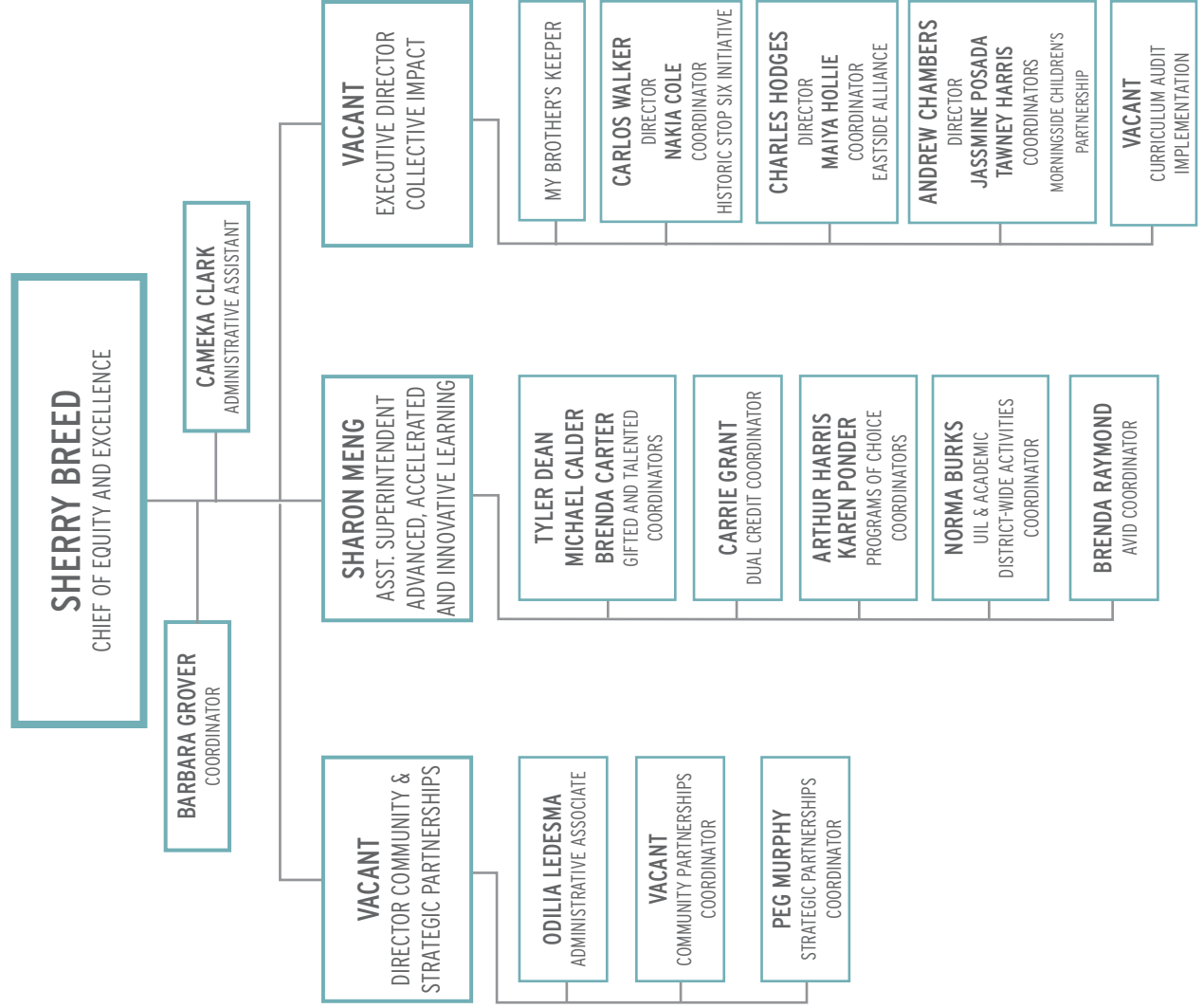
DIVISION OF BUSINESS AND FINANCE



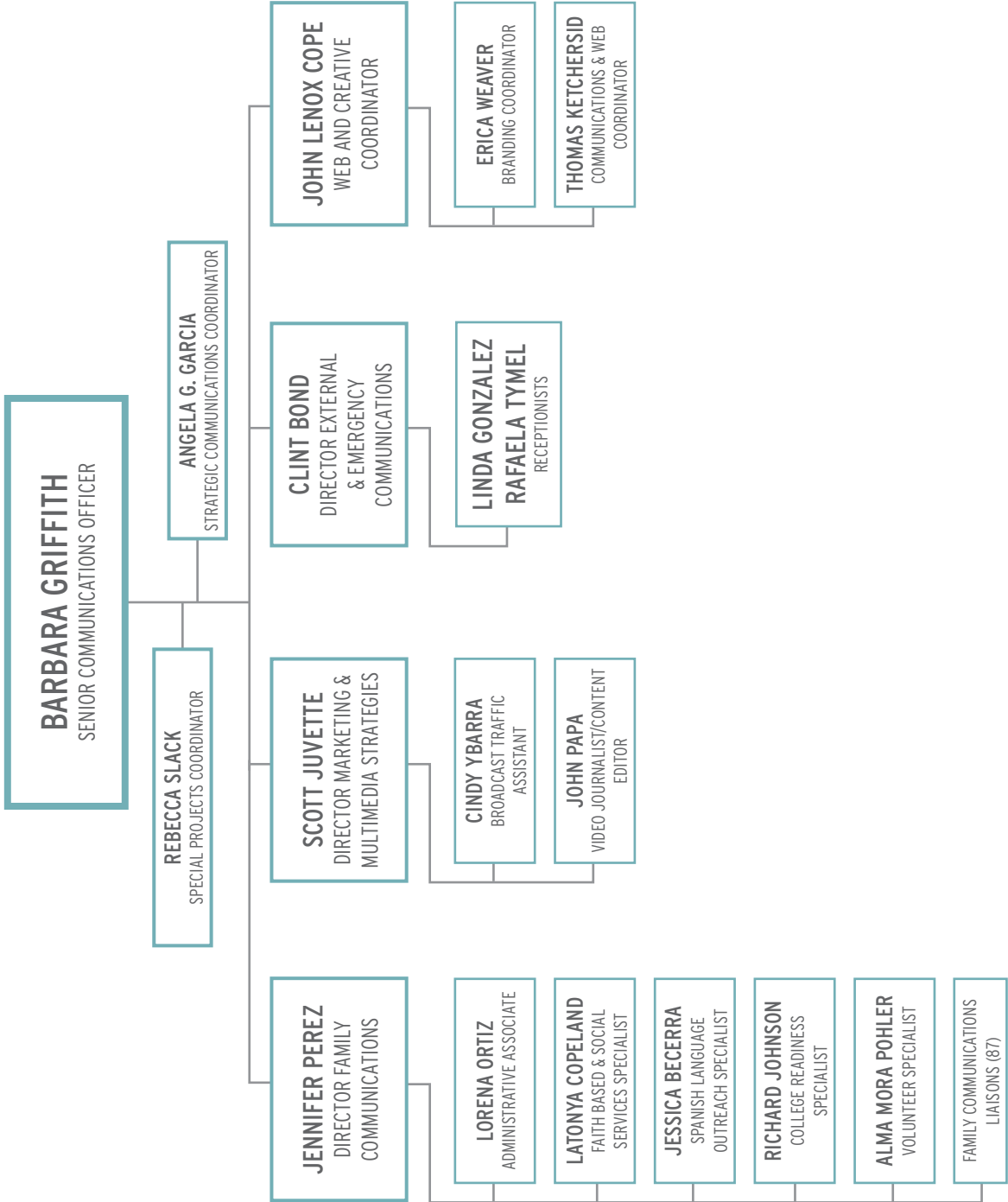
FORT WORTH ISD ORGANIZATIONAL CHART:
CAPITAL IMPROVEMENT PROGRAM



FORT WORTH ISD ORGANIZATIONAL CHART: DIVISION OF EQUITY & EXCELLENCE

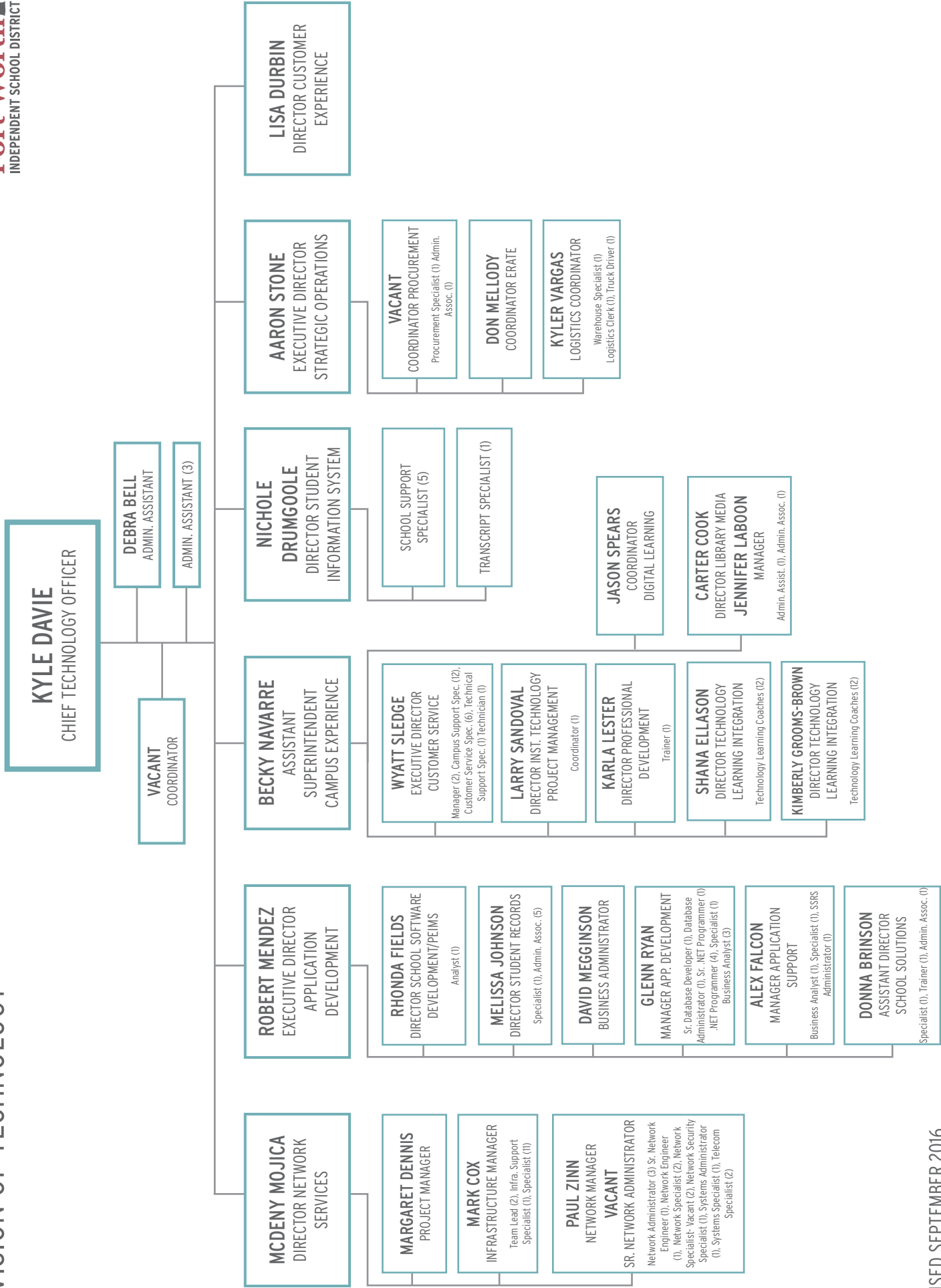


FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF STRATEGIC COMMUNICATIONS



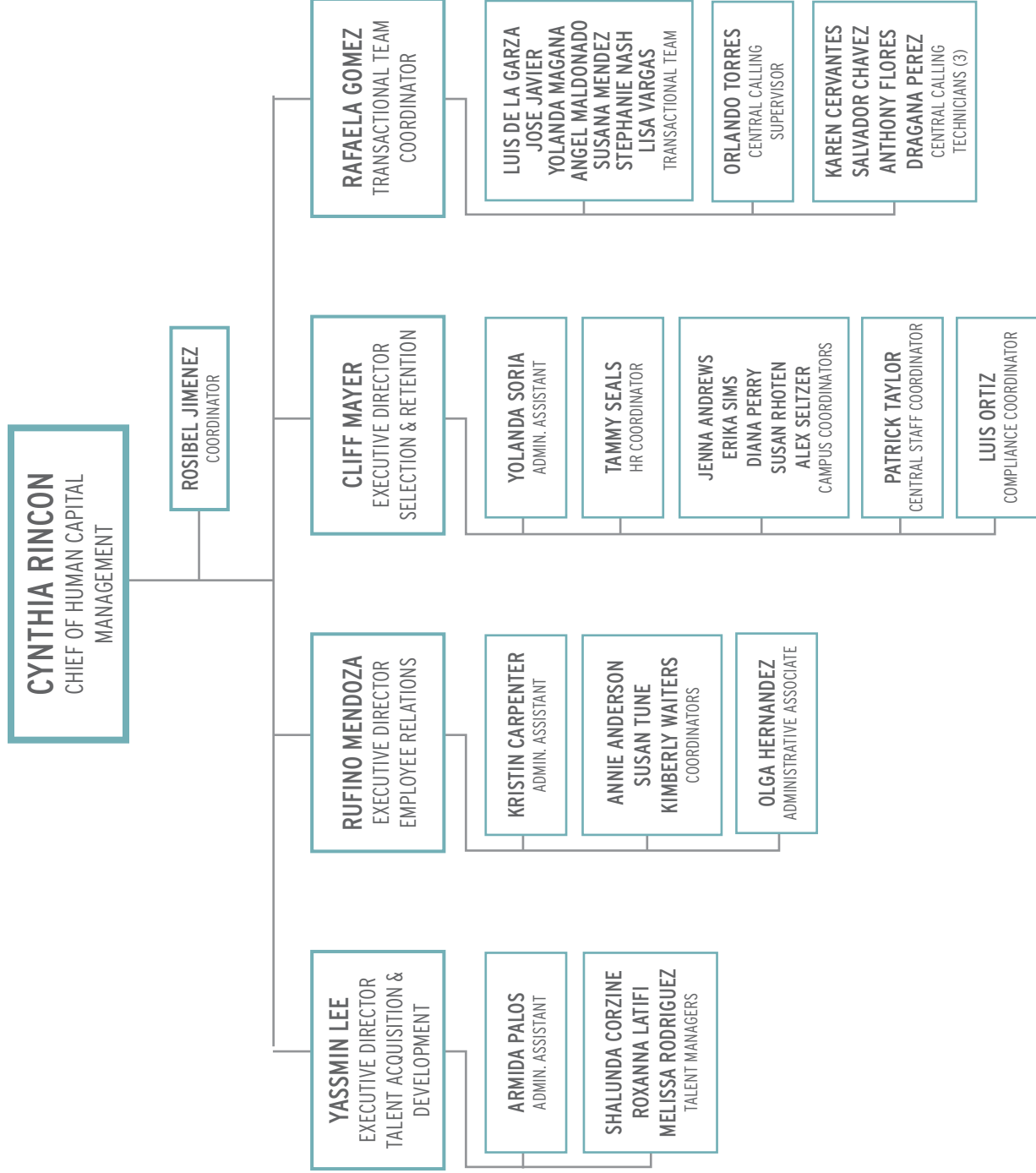
FORT WORTH ISD ORGANIZATIONAL CHART:

DIVISION OF TECHNOLOGY

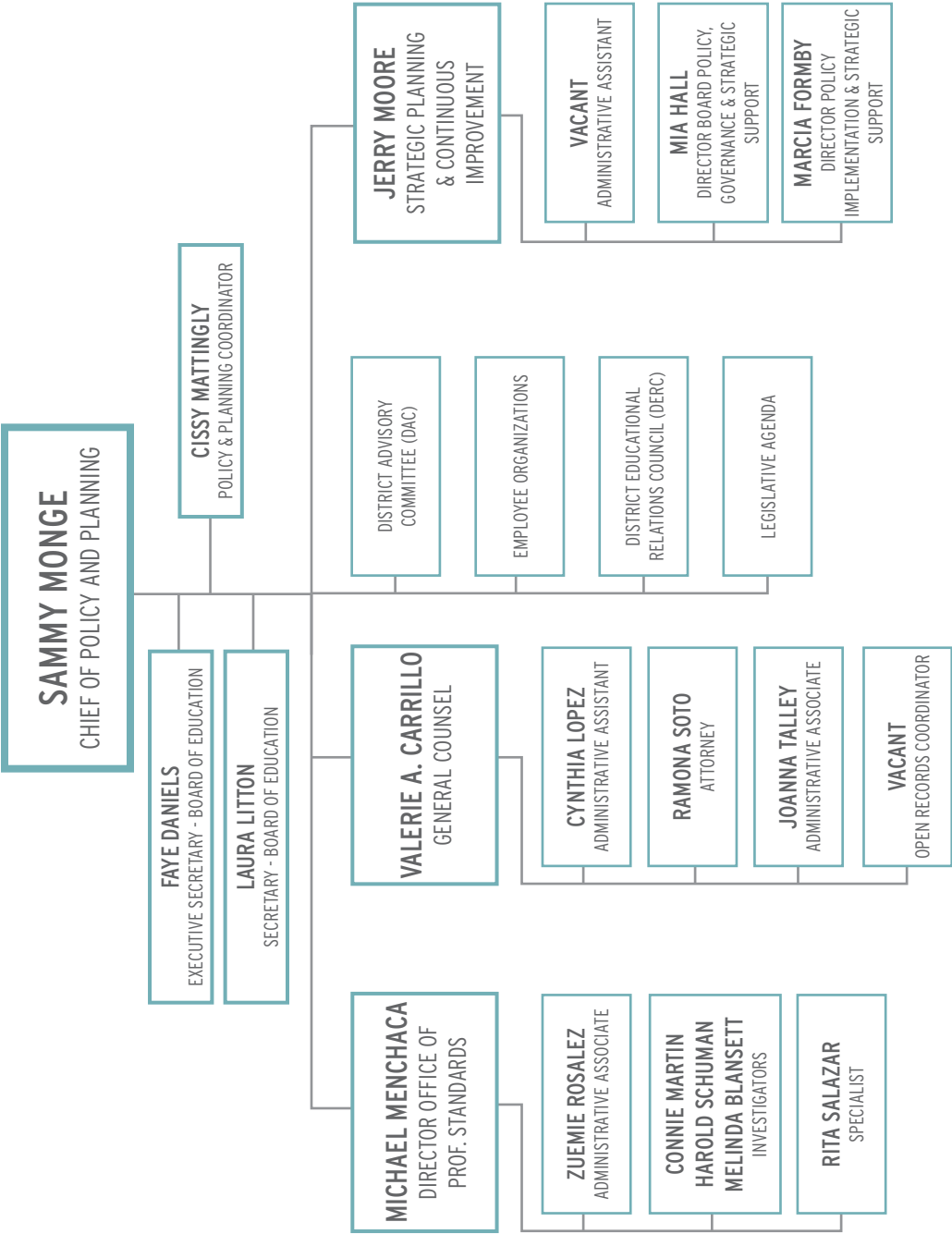


FORT WORTH ISD ORGANIZATIONAL CHART:

DIVISION OF HUMAN CAPITAL MANAGEMENT

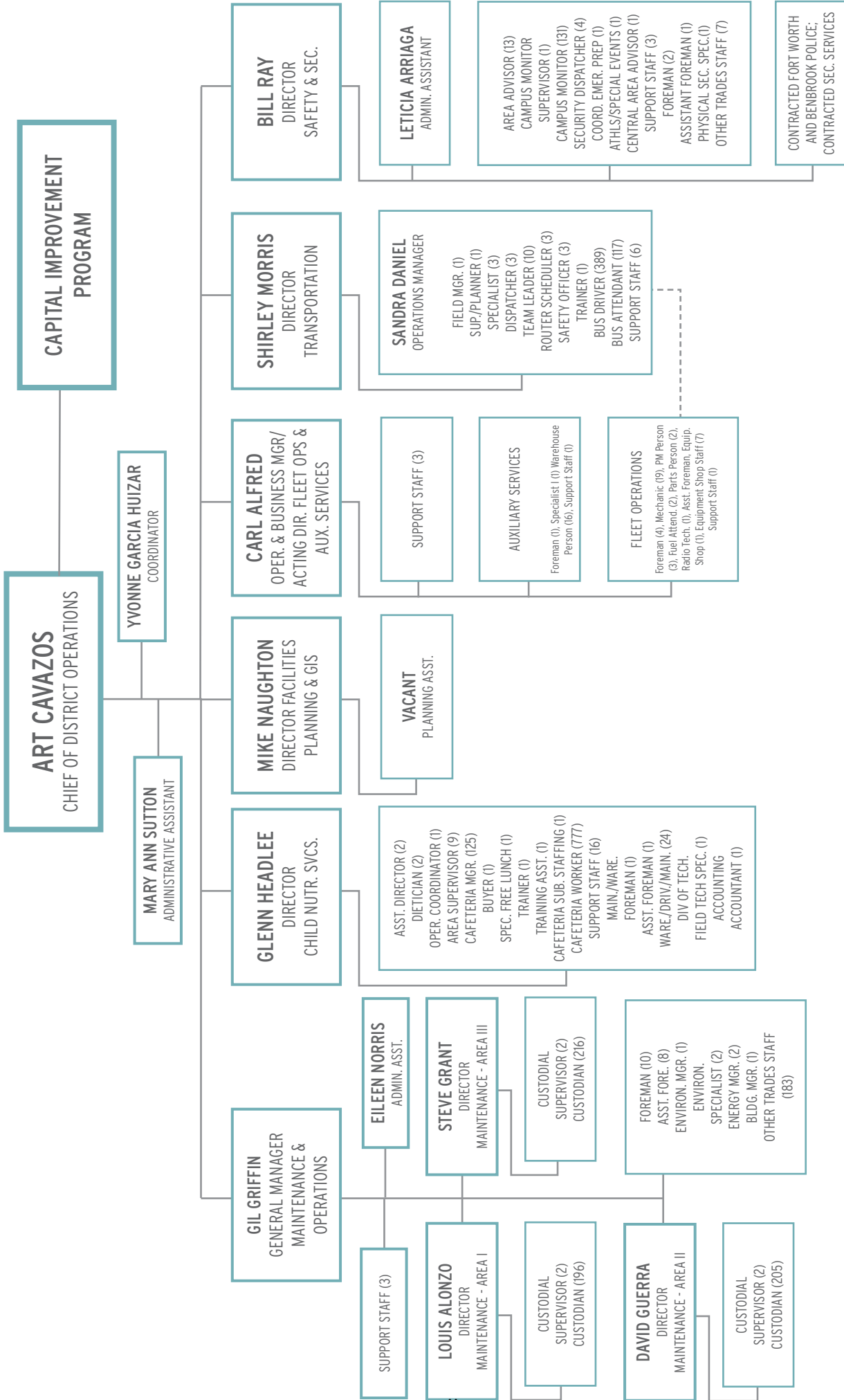


FORT WORTH ISD ORGANIZATIONAL CHART:
DIVISION OF POLICY AND PLANNING



FORT WORTH ISD ORGANIZATIONAL CHART:

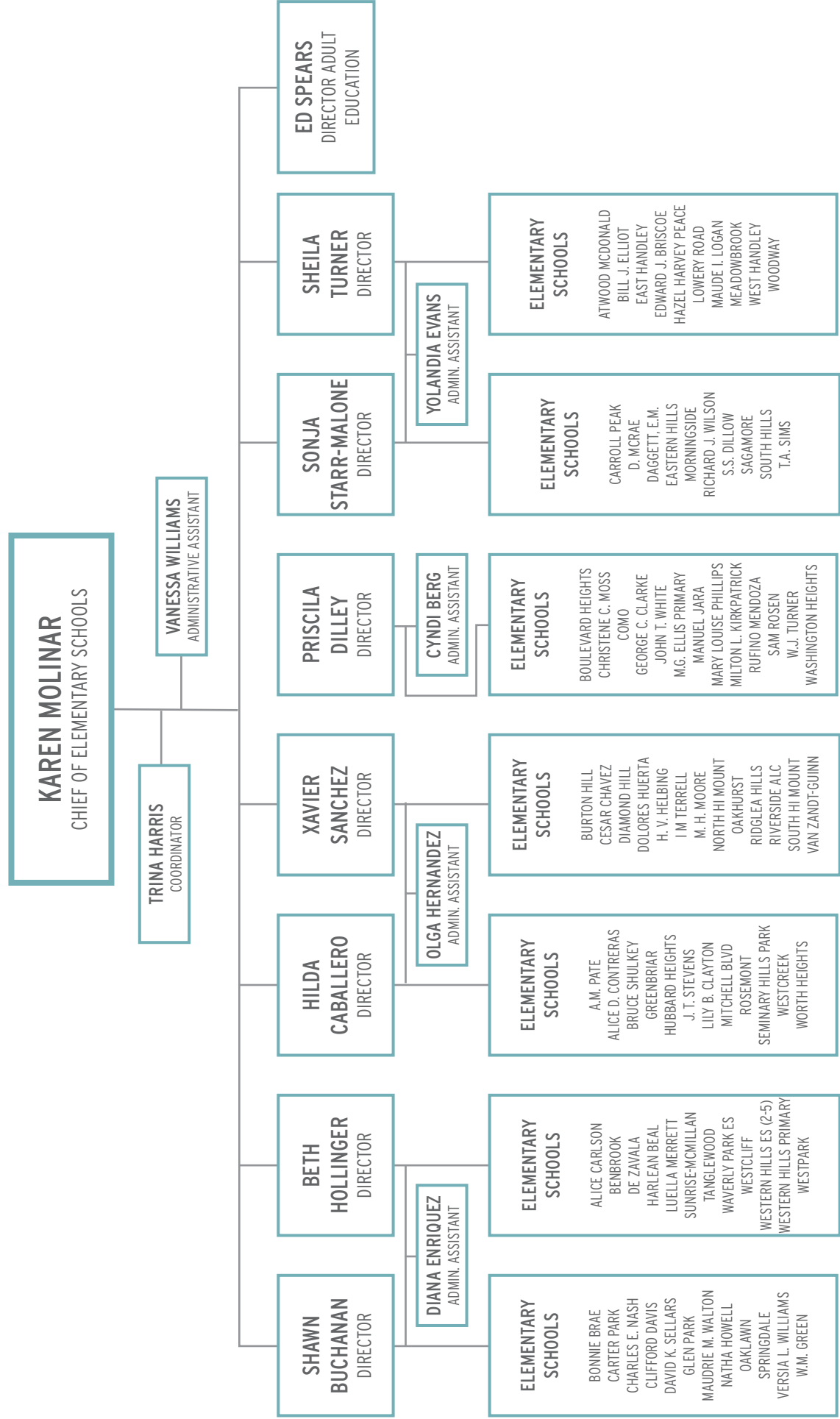
DIVISION OF DISTRICT OPERATIONS



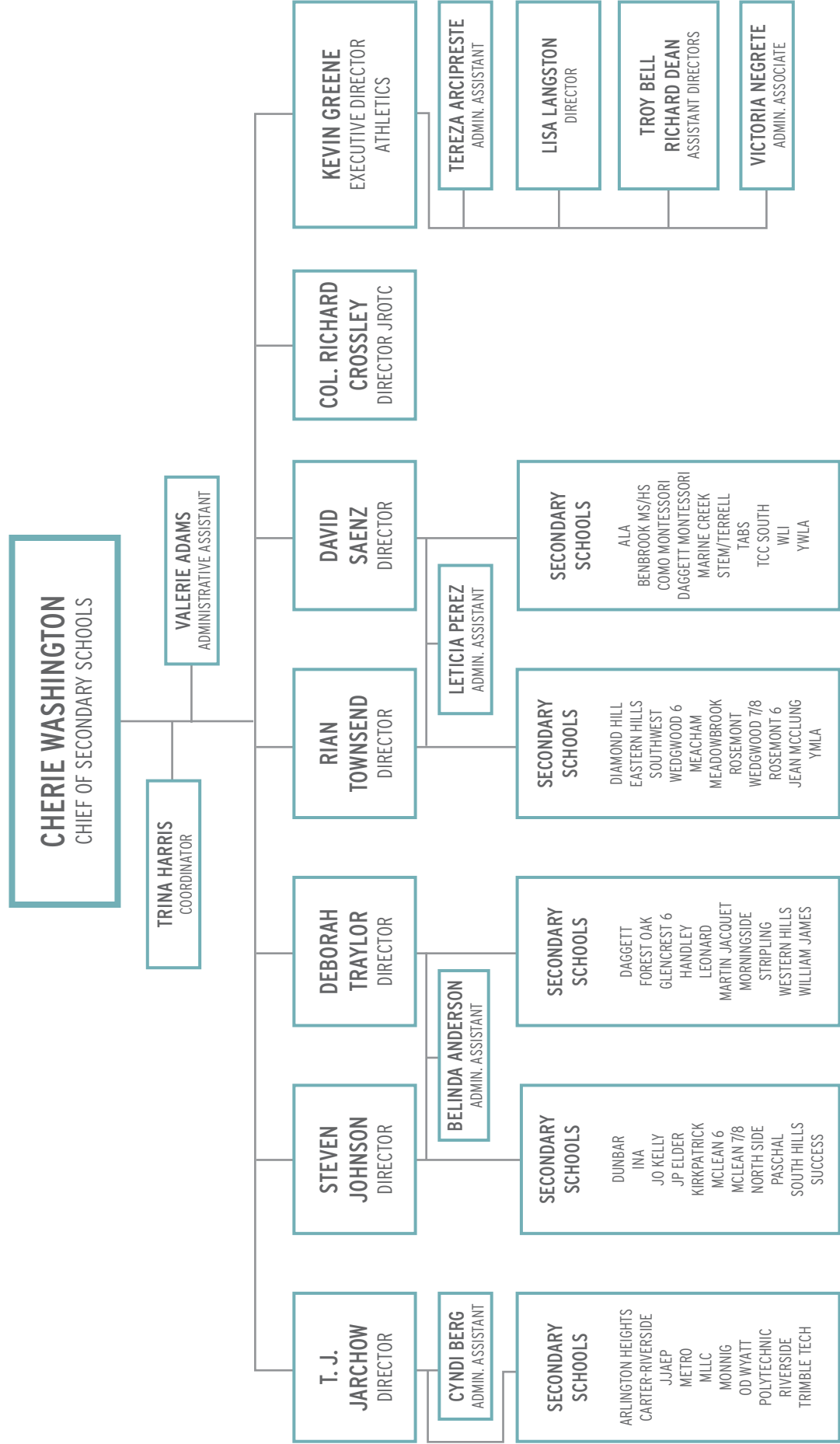
FORT WORTH ISD ORGANIZATIONAL CHART: DEPARTMENT OF INTERNAL AUDIT



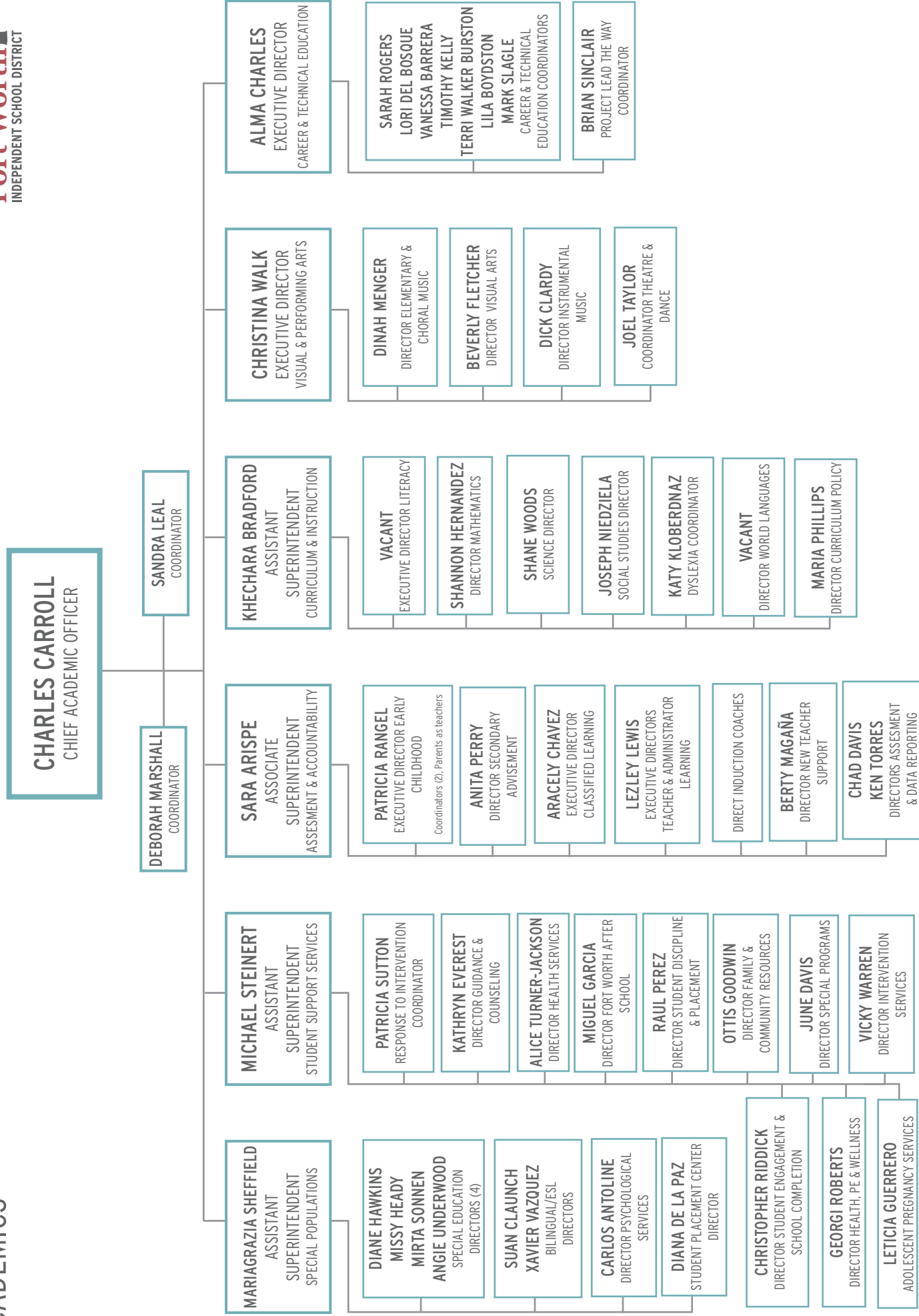
FORT WORTH ISD ORGANIZATIONAL CHART: ELEMENTARY LEADERSHIP



FORT WORTH ISD ORGANIZATIONAL CHART: SECONDARY LEADERSHIP



FORT WORTH ISD ORGANIZATIONAL CHART: ACADEMICS



BOARD OF EDUCATION



JACINTO RAMOS JR.

President, District 1

May 2015 - Present

ASHLEY PAZ

First Vice President, District 9

May 2016 – Present

Second Vice President

May 2015 – 2016

TOBI JACKSON

Board Secretary, District 2

May 2015 – May 2016

ANN SUTHERLAND

Second Vice President, District 6

May 2016 – Present

CHRISTENE C. MOSS

First Vice President, District 3

May 2015 – May 2016

JUDY NEEDHAM

District 5

NORMAN ROBBINS

Board Secretary, District 7

May 2016 – Present

T.A. SIMS

District 4

MATTHEW AVILA

District 8

DR. KENT P. SCRIBNER

Superintendent

SUPERINTENDENT’S LEADERSHIP TEAM

Dr. Kent P. Scribner Superintendent
Charles Carroll.....Chief Academic Officer
Cherie Washington.....Chief of Secondary Schools
Karen Molinar.....Chief of Elementary Schools
Elsie I. Schiro Chief Financial Officer
Sherry Breed Chief of Equity and Excellence
Kyle Davie Chief Technology Officer
Art Cavazos.....Chief of District Operations
Cynthia Rincon.....Chief of Human Capital Management
Sammy Monge.....Chief of Policy and Planning
Barbara Griffith.....Senior Communications Officer
Vicki Burris Chief Officer, Capital Improvement Program

BUSINESS/FINANCE DEPARTMENT

Lori Boswell Senior Officer/Controller
Michele Beck CPA Controller

INTERNAL AUDIT

Steven Shepherd CPA..... Chief Internal Auditor

ACCOUNTANTS AND ADVISORS

Weaver and Tidwell, L. L. P. Independent Auditors
Fort Worth, Texas
Kelly, Hart and Hallman Bond Counsel
Fort Worth, Texas
First Southwest Company Financial Advisors
Fort Worth, Texas

FINANCIAL SECTION





INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Fort Worth Independent School District (the District) as of and for the year ended June 30, 2016, 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

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2016, 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.

Emphasis of Matter

Prior Period Adjustment

As discussed in Note 17 to the basic financial statements, the 2015 basic financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

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 contributions and the notes to the required supplementary information on pages 5–20 and 85-93 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, other supplementary information and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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 15, 2016, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
November 15, 2016



FORT WORTH INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

In this section of the Comprehensive Annual Financial Report, the Fort Worth Independent School District (the District) discusses and analyzes its financial performance for the period ended June 30, 2016. This section should be read in conjunction with the transmittal letter, the independent auditor's report, and the District's Basic Financial Statements.

FINANCIAL HIGHLIGHTS

- Total combined net position for the District amounted to \$385.2M as of June 30, 2016. This was an increase of 13.9% from the previous year. (See Notes to the Financial Statements at Page 68).
- Total primary government expenses totaled \$894.8M up by 1.1% from the prior year. Of this amount total Governmental Activities totaled \$846.1M and Business-Type Activities totaled \$48.7M.
- Net position of the enterprise fund (business-type activities) increased by \$0.1M to \$13.8M, an increase of 0.9%.
- The total general fund balance increased by \$11.9M from last year to \$183.7M.
- At the end of the current fiscal year, unassigned fund balance in the general fund was \$161.2M, or 23.3% of total general fund expenditures.

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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.

FORT WORTH INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

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 in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

Because this information does not encompass the additional long-term focus of the government-wide statements, 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 and 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 Research and Evaluation 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. The District's *combined* net position was \$385.2M on June 30, 2016 (See Table A-1).

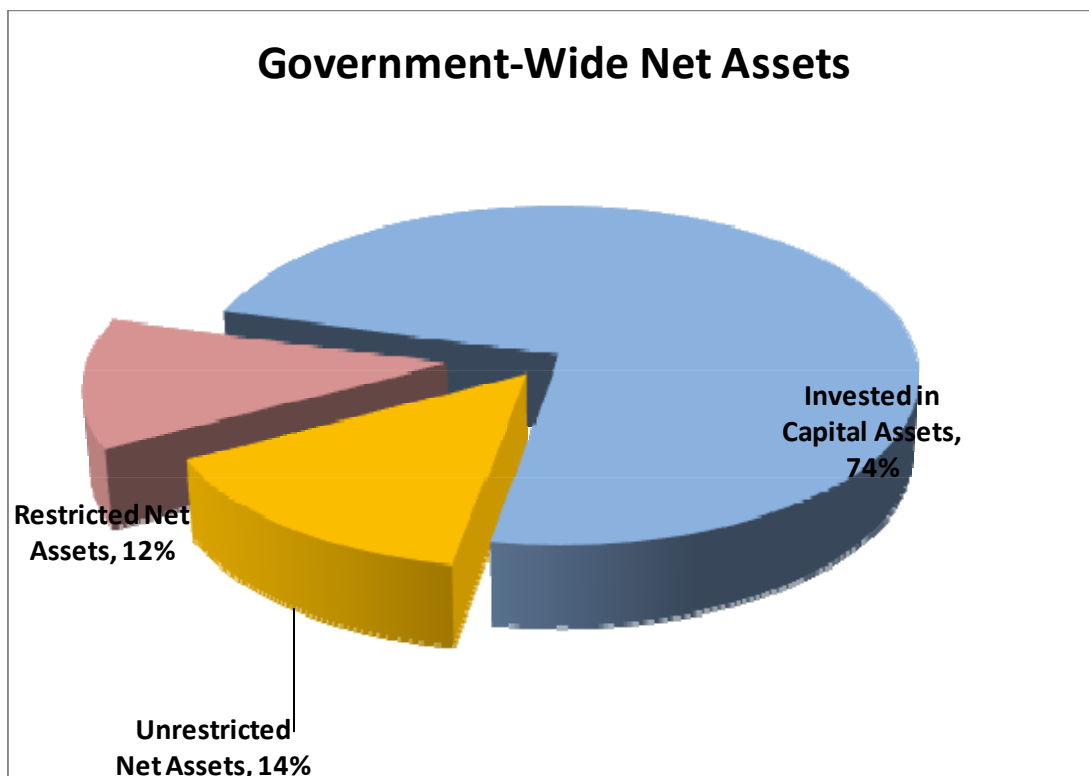
Some of the District's net position from governmental activities are either restricted as to the purpose they can be used for or they are invested in capital assets. The unrestricted net position of the governmental activities of the District total \$53.2M. The district had \$273.2M net investment in capital assets.

The net position of the business-type activities totaled \$13.8M. These resources cannot be used for governmental activities. The District can generally only use these portions of net position to finance the continuing operations of its business activities in food service and the Leadership Learning Center.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current Assets	\$ 422.9	\$ 608.6	\$ 11.5	\$ 14.1	\$ 434.4	\$ 622.7
Capital Assets	997.1	841.4	3.3	1.7	1,000.4	843.1
Non-Current Assets	79.0	78.6	-	-	79.0	78.6
Total Assets	1,499.0	1,528.6	14.8	15.8	1,513.8	1,544.4
Deferred loss on Refunding						
Total Deferred outflow of resources	133.8	38.0	-	-	133.8	38.0
Current Liabilities	159.3	242.3	1.0	2.1	160.3	244.4
Non-Current Liabilities	1,055.9	961.0	-	-	1,055.9	961.0
Total liabilities	1,215.2	1,203.3	1.0	2.1	1,216.2	1,205.4
Deferred loss on Refunding						
Total Deferred outflow of resources	46.3	38.8	-	-	46.3	38.8
Net Position:						
Net Investment in capital asset	273.2	254.2	3.3	1.7	276.5	255.9
Restricted Net Assets	45.0	34.4	10.5	12.0	55.5	46.4
Unrestricted Net Assets	53.2	35.9	-	-	53.2	35.9
Total Net Assets	\$ 371.3	\$ 324.5	\$ 13.8	\$ 13.7	\$ 385.2	\$ 338.2



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Reviewing Table A-1 reveals a decrease in governmental activities current assets from the prior year by \$185.7M. This is attributed to a decrease in cash and investments due to the ongoing construction made possible by the 2013 CIP program approved by voters in November of 2013. There was a \$77.1M increase in capital assets which was largely attributed to expenditures associated with the 2013 Capital Improvement Program Equipment and Technology Refresh. Non-current liabilities increased \$94.9M due to increased debt resulting from the March 2015 bond issuance. At June 30, 2016, the District maintained \$53.2M in unrestricted net position available to fund on-going projects of the District. The District further had invested \$273.2M in capital assets, an increase of \$19.0M from the prior year due to capital additions.

Business-type activities current assets decreased by \$2.6M over last year largely due to the timing of the receipt of the amount due from the Texas Education Agency. The reimbursement for the food service claim was received prior to yearend. Capital assets increased due to the upgrade in food service equipment. Total liabilities decreased from the prior year as the result of a more timely accounts payable process. The increase in total net position was the result of revenues exceeding expenses in the food service program by \$0.1M for the 2015-2016 school year attributed to the increase in, NSLP reimbursements and USDA Commodities. (See Exhibit D-2 at page 41).

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Total Program Revenues: The District's total revenues were \$932.9M, broken down into governmental activities totaling \$884.1M and business type activities totaling \$48.8M. The increase in total revenue this reporting period over last year of \$40.3M is the result of increased property taxes, state aid, and investment earnings.

Total Program Expenses: The District's total expenses were \$894.8M, broken down into governmental activities totaling \$846.1M and business type activities totaling \$48.7M. The increase in total expenditures this reporting period over last year \$10.0M is the result of:

- A District-wide pay increase of 3%.
- Academic initiatives for program growth and new program initiatives
- Increased employer Teacher Retirement Systems contribution costs
- Additional transportation costs due to various scheduling changes to align with Program and Schools of Choice implementation.
- Significant increases in expenses related to the 2013 Capital Improvement Program in technology, data processing services, construction, and school bus refresh.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

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

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
PROGRAM REVENUES:						
Charges for services	\$ 6.9	\$ 6.6	\$ 2.9	\$ 3.2	\$ 9.8	\$ 9.8
Operating Grants and Contributions	127.6	129.0	45.9	45.2	173.5	174.2
General Revenues and Special Item:						
Property taxes - Maintenance & Operations	300.5	295.3	-	-	300.5	295.3
Property taxes - Debt Service	89.3	79.9	-	-	89.3	79.9
State aid - formula grants	353.8	328.7	-	-	353.8	328.7
Investment earnings	1.5	0.4	-	-	1.5	0.4
Special item - turf repayment	(0.6)	-	-	-	(0.6)	-
Miscellaneous	5.1	4.1	-	-	5.1	4.1
Total Revenues	884.1	844.0	48.8	48.4	932.9	892.4
EXPENSES						
11 Instruction	499.1	480.4	-	-	499.1	480.4
12 Instructional resources and media services	11.9	12.7	-	-	11.9	12.7
13 Curriculum development and instructional staff development	27.9	28.9	-	-	27.9	28.9
21 Instructional leadership	15.2	15.7	-	-	15.2	15.7
23 School leadership	44.6	49.6	-	-	44.6	49.6
31 Guidance, counseling and evaluation services	38.1	40.7	-	-	38.1	40.7
32 Social work services	5.8	4.8	-	-	5.8	4.8
33 Health services	8.9	8.9	-	-	8.9	8.9
34 Student (pupil) transportation	22.3	20.4	-	-	22.3	20.4
35 Food services	(1.3)	0.7	48.6	47.3	47.3	48.0
36 Cocurricular/Extracurricular activities	14.4	13.4	-	-	14.4	13.4
41 General administration	14.9	16.3	-	-	14.9	16.3
51 Plant maintenance and operations	77.2	76.2	-	-	77.2	76.2
52 Security and monitoring services	10.9	11.0	-	-	10.9	11.0
53 Data processing services	15.0	12.8	-	-	15.0	12.8
61 Community services	7.7	8.0	-	-	7.7	8.0
71 Debt service	30.6	30.5	-	-	30.6	30.5
93 Payments to fiscal agent	-	-	-	-	-	-
95 Payments to juvenile justice alternative education programs	0.1	0.1	-	-	0.1	0.1
97 Payments to tax increment fund	0.7	4.1	-	-	0.7	4.1
99 Other intergovernmental charges	2.1	2.2	-	-	2.1	2.2
Leadership Learning Center	-	-	0.1	0.1	0.1	0.1
Total Expenses	846.1	837.4	48.7	47.4	894.8	884.8
Increase in Net Position	38.0	6.6	0.1	1.0	38.1	7.6
Beginning Net Position	324.5	468.1	13.7	12.7	338.2	480.8
Prior Period Adjustment	8.9	(150.2)	-	-	8.9	(150.2)
Ending Net Position	\$ 371.4	\$ 324.5	\$ 13.8	\$ 13.7	\$ 385.2	\$ 338.2

(Notes: Investment earnings for Business Type Activities was less than one million dollars; actual amount \$18,195).

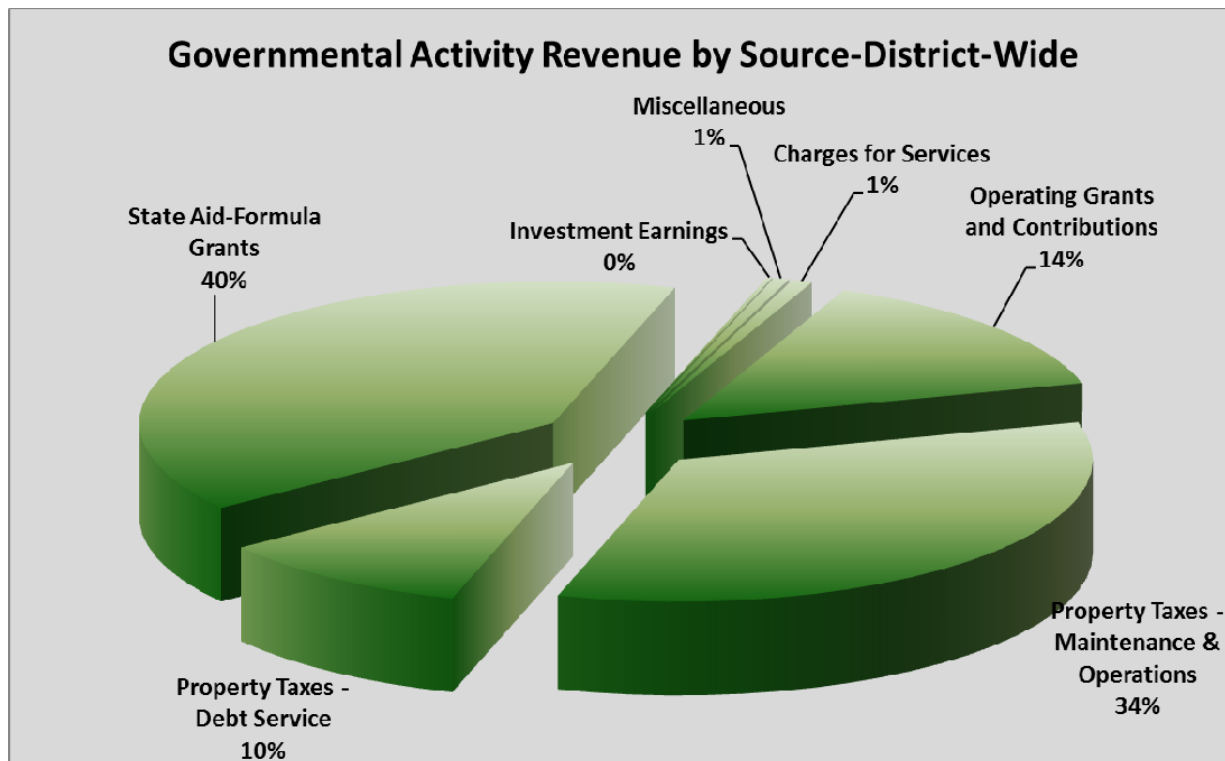
*Differences in Table from other Exhibits due to rounding.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Governmental Activities Revenue:

A significant portion, 44.1%, of the District's governmental activities revenue came from property taxes (34.0% for Maintenance and Operations and 10.1% for Debt Service). Maintenance and Operations (M & O) and Interest and Sinking (I & S) tax revenue collections increased from the prior year. Property values increased over the prior year, resulting in a 3.9% increase in current tax collections during this reporting period.

State aid and state and federal grants and contributions were also a significant part of the District's operations, representing 54.4% of the District's revenue (40.0% from State aid-formula grants and 14.4% from Operating Grants and Contributions). Revenues generated from the state foundation program totaled \$353.8M, an increase of \$25.1M largely due to increases in Level 2 Guaranteed Yield of 4.4% coupled with increases in contact hours for special populations including Special Education, Career & Technology, and Gifted & Talented. Additionally, funding for Compensatory Education increased due to an increase of 6.2% in Compensatory Education enrollment. District investment income increased 346% from prior year due to revisions in the District's investment strategy to maximize earnings, an increase in investment rates and the receipt of proceeds from the issuance of bonds from the 2013 Capital Improvement Program.

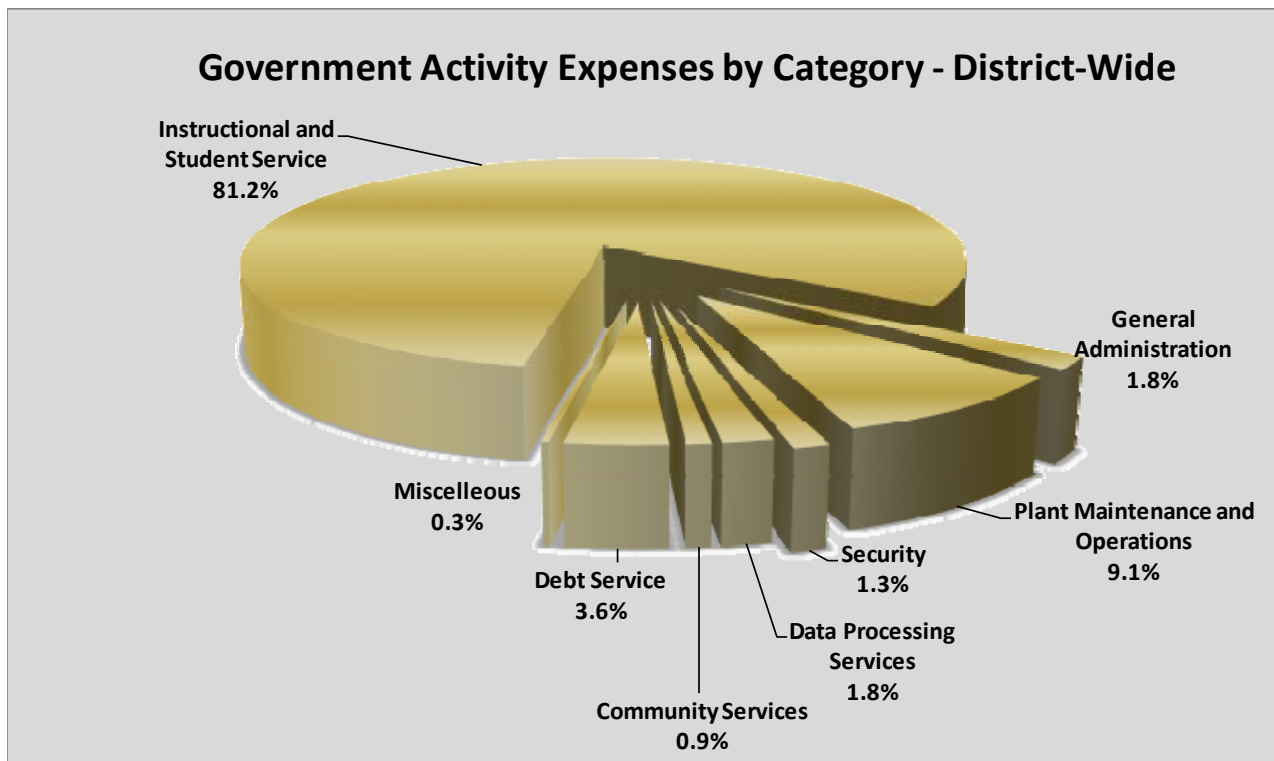


*Note: Differences in percentages from other Exhibits due to rounding

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Governmental Activities Expenses:

The majority of the District's governmental activities expenses (81.2%) pay for direct instructional and student services and for plant maintenance and operations (9.1%), which includes utilities and maintenance of the buildings. The remainder (9.7%) is divided into general administration, security, data processing services, debt service payments, community related services, and miscellaneous expenses as reflected in the graph below.



Note: Differences in percentages from other Exhibits due to rounding

Government activities expenses increased from the prior year by \$8.7M or 1.0%, primarily due to the 3% salary increase District-wide and the increase in beginning teacher salary. Other significant increases were in instruction related expenses due to the approval of budget enhancements to provide funding for personnel and related expenses associated with program growth, pre-kindergarten expansion, and campus related personnel.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Category	2016 Percentage	2015 Percentage	Variance
Instructional and Student Service	81.20%	80.75%	0.45%
General administration	1.80%	1.95%	-0.15%
Plant maintenance and oper	9.10%	9.10%	0.00%
Security	1.30%	1.31%	-0.01%
Data processing services	1.80%	1.53%	0.27%
Community services	0.90%	0.96%	-0.06%
Debt service	3.60%	3.64%	-0.04%
Miscellaneous	0.30%	0.76%	-0.46%
Total	100%	100%	0.000%

Business Type Activities Revenue:

Business type activities revenue totaled \$48.8M up by \$0.4M from last year. The business type activities were funded primarily with operating grants, which totaled \$45.8M or 94.0% of the total, with the remaining \$2.9M coming from charges for services. 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 \$48.7M up by \$1.3M 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 the 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. The increased costs were offset by additional business type activities revenue, which resulted in a net increase in net position of \$0.1 M.

FUND BALANCE OF THE DISTRICT'S FUNDS

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. For further details on the various fund balance classifications, refer to Exhibit F, Notes to the Financial Statements, Note 1.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

FUND BALANCE COMPARISON

Fund 199	2016	2015	Net Change
Non-Spendable:			
Inventory	\$ 1,129,127	\$ 1,467,788	\$ (338,661)
Prepaid Items		50,000	(50,000)
Spendable:			
Committed - Construction	450,000	1,933,084	(1,483,084)
Assigned Budgetary Deficit	20,976,664	18,795,559	2,181,105
Unassigned	161,175,215	149,577,672	11,597,543
Totals	183,731,006	171,824,103	11,906,903
Funds 500 - 599			
Spendable			
Restricted Retirement, Long Term Debt	43,238,141	39,685,382	3,552,759
Totals	43,238,141	39,685,382	3,552,759
Funds 600 - 699			
Spendable:			
Restricted for Construction	72,150,748	189,190,139	(117,039,391)
Totals	72,150,748	189,190,139	(117,039,391)
Funds 380 - 499			
Spendable:			
Restricted Grant Funds	11,133,669	2,278,744	8,854,925
Committed Campus Activity Funds	3,077,645	2,560,130	517,515
Totals	14,211,314	4,838,874	9,372,440
Grand Totals	\$ 313,331,209	\$ 405,538,498	\$ (92,207,289)

At the end of the current fiscal year, \$0.5M remained in committed fund balance resulting from a Board Resolution approved June 28, 2016 authorizing funds set aside for an in-kind contribution for capital improvements for athletic needs of Arlington Heights High School. In accordance with GASB 54, the Board, by adopting a budget deficit for 2016-2017 in the sum of \$20.9M, assigned those funds for that purpose. As a result, unassigned fund balance in the General Fund totaled \$161.2M after considering non-spendable inventory, understanding encumbrances are no longer a designation, unless specifically committed or assigned for that purpose.

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

The debt service fund balance (Funds 500-599) increased by more than \$3.6M totaling \$43.2M. 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

The capital projects fund balance (Funds 600-699) decreased by \$117.0M. This decrease was due to ongoing construction projects currently in progress as approved for the Capital Improvement Program approved in November of 2013. At the end of 2016, the capital projects fund balance was \$72.2M and will continue to support the ongoing projects approved by voters.

The non-major funds (Funds 380-499) have a combined \$14.2M fund balance increased 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, 2016, was \$313.3M. Of this amount, \$183.7M is available in the General Fund. The overall fund balance decreased by \$101.1M largely due to the ongoing capital projects approved by the voters for the 2013 Capital Improvement Program.

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 2015-2016 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 85.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Budget to Actual Comparison

	BUDGETED AMOUNTS		GENERAL FUND	VARIANCE WITH
	ORIGINAL	FINAL	ACTUAL AMOUNTS	FINAL BUDGET OVER (UNDER)
Resources (inflows):				
5700 Local and intermediate sources	\$ 311,660,946	\$ 311,660,946	\$ 304,583,364	\$ (7,077,582)
5800 State program revenues	376,117,552	376,117,552	384,450,070	8,332,518
5900 Federal program revenues	9,500,000	9,500,000	17,981,965	8,481,965
Amounts available for appropriation	\$ 697,278,498	\$ 697,278,498	\$ 707,015,399	\$ 9,736,901
Charges to appropriations (outflows)				
11 Instruction	\$ 408,862,418	\$ 412,619,930	\$ 408,584,830	\$ 4,035,100
12 Instructional resources and media services	10,485,342	10,774,508	10,440,631	333,877
13 Curriculum development and instructional personnel development	9,133,460	7,631,632	7,446,747	184,885
21 Instructional administration	14,093,341	14,202,849	14,114,348	88,501
23 School administration	47,617,530	47,772,851	44,151,204	3,621,647
31 Guidance and counseling services	36,240,630	35,387,829	34,909,236	478,593
32 Attendance and social work services	4,358,416	4,692,660	4,084,743	607,917
33 Health services	8,758,623	9,196,514	9,108,846	87,668
34 Student (pupil) transportation	19,983,914	21,499,894	19,383,043	2,116,851
35 Food services	206,917	246,249	231,636	14,613
36 Cocurricular/Extracurricular activities	13,040,543	14,024,983	13,677,301	347,682
41 General administration	17,317,451	16,303,600	14,970,404	1,333,196
51 Plant maintenance and operations	84,232,226	80,536,645	76,179,101	4,357,544
52 Security and monitoring services	11,112,365	11,421,431	10,990,957	430,474
53 Data processing services	12,782,671	12,713,585	12,535,952	177,633
61 Community services	5,878,433	5,319,929	4,519,626	800,303
81 Facilities Acquisition & Construction	5,800,000	8,846,165	4,995,812	3,850,353
95 Juvenile Justice Alternative Education	350,000	84,226	69,531	14,695
97 Tax Increment Financing	3,445,000	566,200	562,863	3,337
99 Other Intergovernmental Charges	2,374,871	2,232,379	2,091,085	141,294
Total charges to appropriations	\$ 716,074,151	\$ 716,074,059	\$ 693,047,896	\$ 23,026,163

At the close of the fiscal year, actual expenditures were \$23.0M less than the final budgeted appropriations of \$716.1M, and actual revenues and other sources were \$9.7M more than the final budgeted estimated revenues of \$697.3M. 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 significantly lower than anticipated due to the overestimate of taxable property values. The District originally estimated an average increase in taxable property values based on trends. However, the Tarrant Appraisal District was unable to

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

properly assess all taxable property in the current year due to the poor implementation of a new software conversion which resulted in taxable property values actually declining from prior year. Taxing entities continued to struggle throughout the year with the errors that resulted in unprecedented refunds to tax payers.

State - State aid was higher than anticipated due to the underestimate of contact hours associated with special population groups including Special Education, Career & Technology, and Gifted & Talented in addition to an increase of 6.1% in Compensatory Education enrollment.

Federal – Federal revenue was higher than anticipated due to refined processes in SHARS and MAC to maximize revenue and by the significant increase in the District's in-direct cost rate applied to federal, state and local grants where applicable.

Expenditures:

Function 11 – Variance due to overestimating supply and material cost and travel. The District was able to utilize special revenue dollars for qualified staff development and supplies.

Function 23 – Variance due to overestimate of salaries for professional and auxiliary personnel due to vacant positions.

Function 34 – Variance due to overestimate of auxiliary support staff.

Function 51 – Variance due to vacancies and projects that were not completed by the end of the fiscal year.

Function 81 – Variance due to the majority of installation of turf fields funded during previous year.

Budget amendments were performed routinely and in accordance with Board Policy CE throughout the 2015-2016 fiscal year. The majority of transfers between functions resulted from campus and department owner requests to transfer site based and department budgets between functions in the normal course of operations. No budget amendments were taken to the board that changed the total of either the revenue or the expenditures for the fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2016, the District had invested \$997.1M (net of accumulated depreciation) in a broad range of capital assets, including land, buildings and improvements, and furniture and equipment in governmental activities. During the 2015-2016 school year, the district continued work on the 2013 Capital Improvement Program. As indicated in the Capital Asset Table that follows, the district Net Capital Assets increased by \$77.1M largely due to the \$20.2M increase in Construction In Progress and \$20.2M increase in Buildings & Improvements.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Business-type activities capital assets increased by \$1.6M from the prior year due to increases in kitchen equipment. (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	
	2016	2015	2016	2015
Land	\$ 42.7	\$ 44.6	\$ -	\$ -
Buildings and Improvements	1,215.1	1,194.9	-	-
Furniture and Equipment	84.8	84.8	16.0	13.8
Vehicles	48.4	44.9	0.2	
Construction in Progress	108.7	34.0	-	-
Totals at Historical Cost	<u>1,499.7</u>	<u>1,403.2</u>	<u>16.2</u>	<u>13.8</u>
Total Accumulated Depreciation	<u>(502.6)</u>	<u>(483.2)</u>	<u>(12.9)</u>	<u>(12.1)</u>
Net Capital Assets	<u>\$ 997.1</u>	<u>\$ 920.0</u>	<u>\$ 3.3</u>	<u>\$ 1.7</u>

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

Debt Administration:

Total Long Term debt decreased 9.3% or \$76.6M from prior year. The District did not issue any debt during the 2015-2016 fiscal year, but anticipates issuing the remaining authorized debt in 2016-2017 to fund the Capital Improvement Program. The Debt associated with Compensated Absences decreased by \$2.5M and the debt associated with Workers' Compensation decreased by \$1.2M. The Long Term Debt Table on the following page provides a comparison of the District's Long Term Debt from the prior year.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

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

	Governmental Activities	
	2016	2015
Bonds Payable		
Current Year Portion	\$ 48.21	\$ 56.08
Long Term Portion	678.21	726.42
Total Bonds Payable	726.42	782.49
Other Bond Related Liabilities		
Premium on Long Term Debt - Current	4.42	4.78
Premium on Long Term Debt - Long Term	74.15	90.59
Total Other Bond Related Liabilities	78.57	95.37
Compensation Payable		
Current Year Portion	5.20	5.45
Long Term Portion	8.72	11.00
Total Compensation Payable	13.92	16.45
Workers' Comp Losses-Accrued Expenses		
Current Year Portion	3.17	3.63
Long Term Portion	5.31	6.05
Total Workers' Comp Projected Losses	8.48	9.68
Total Long Term Debt	\$ 827.39	\$ 903.99

For additional details on long term debt activity, see Exhibit F, Notes to the Financial Statements, Note 9.

ECONOMIC FACTORS AND THE 2016-2017 BUDGET AND TAX RATES

The Board adopted a deficit budget in the sum of \$43.2M for the 2016-2017 school year, representing \$749M in appropriations and \$728M in estimated revenues. The \$21M has been assigned as the budgetary deficit. The unassigned fund balance is \$161.2M.

Looking forward to 2016-2017 and beyond, the District is anticipating a significant increase in taxable property values of approximately 8% for 2016. The District continues its slow enrollment growth of approximately 1% which will not generate any significant increase in state funding. However, the ASF funding per ADA increased from \$180.32 in 2015-16 to \$388 in 2016-2017 which will generate an additional \$16.6M in ASF funding.

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 "AA".

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

The District is poised financially to continue its mission of preparing all students for success in college, career, and community leadership by devoting the necessary resources to budget priorities to achieve the District's goals. For the 2016-2017 school year, the District approved \$44.4M in budget priorities including:

- Increased funding for Universal Pre-kindergarten expansion, (FTE's, Supplies, Equipment, and Technology);
- Increased funding for additional programs/courses resulting from student and program growth;
- Increased funding for employer health insurance contribution by \$50/mo;
- Increased funding for mandated programs and compliance requirements;
- Increased funding for athletic program needs;
- Increased funding for reducing unfilled classrooms;
- Increased funding for capital projects;
- Increased funding to increase beginning teacher salary to \$51,000/year
- Increased funding to support 2% general pay increase.

The District's maintenance and operations tax rate of \$1.04/\$100 and debt service tax rate of \$.312/\$100 will remain the same as in the prior year for 2016-2017.

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:

Michele Beck CPA, Controller
100 N. University, Suite 140B
Fort Worth, Texas 76107
(817) 814-2141

Lori Boswell, Senior Officer, Budget & Finance
100 N. University, Suite NE140C
Fort Worth, Texas 76107
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Elsie I Schiro, Chief Financial Officer
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BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS



EXHIBIT A-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2016**

DATA CONTROL CODES		Governmental Activities	Business-type Activities	Total
	<u>ASSETS</u>			
	Current Assets:			
1110	Cash and Temporary Investments	\$ 257,956,057	\$ 9,719,292	\$ 267,675,349
1220	Property Taxes	36,227,639	-	36,227,639
1230	Allowance for Uncollectible Taxes	(11,546,835)	-	(11,546,835)
1240	Due from Other Governments	123,202,534	726,571	123,929,105
1250	Accrued Interest Receivable	112,431	-	112,431
1260	Internal Balances	2,726,685	(2,726,685)	-
1290	Other Receivables	13,086,205	40	13,086,245
1310	Inventories	1,129,127	3,736,898	4,866,025
1410	Prepaid Items	-	-	-
	Total Current Assets	422,893,843	11,456,116	434,349,959
	Noncurrent Assets:			
	Capital Assets Not Being Depreciated			
1510	Land	42,742,415	-	42,742,415
1580	Construction in Progress	108,662,684	-	108,662,684
	Capital Assets Net of Accumulated Depreciation:			
1520	Buildings & Improvements, Net	799,493,119	-	799,493,119
1530	Furniture & Equipment, Net	20,505,239	3,106,483	23,611,722
1541	Vehicles, Net	25,744,183	180,221	25,924,404
1910	Long Term Investments	78,979,029	-	78,979,029
	Total Noncurrent Assets	1,076,126,669	3,286,704	1,079,413,373
1000	TOTAL ASSETS	1,499,020,512	14,742,820	1,513,763,332
	<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
1700	Deferred Loss on Refunding	8,862,014	-	8,862,014
1705	Deferred Outflows - Pension	124,983,053	-	124,983,053
	TOTAL DEFERRED OUTFLOWS OF RESOURCES	133,845,067	-	133,845,067
	<u>LIABILITIES</u>			
	Current Liabilities:			
2110	Accounts Payable and Accrued Liabilities	\$ 37,291,285	\$ 775,973	\$ 38,067,258
2140	Interest Payable	12,553,072	-	12,553,072
2150	Payroll Deductions and Withholdings	311,054	-	311,054
2160	Accrued Wages Payable	70,696,568	62,077	70,758,645
2180	Due to Other Governments	33,236,018	-	33,236,018
2210	Accrued Expenses	3,169,156	-	3,169,156
2310	Unearned Revenue	2,009,297	102,316	2,111,613
	Total Current Liabilities	159,266,450	940,366	160,206,816
	Noncurrent Liabilities:			
2501	Due Within One Year	57,840,039	-	57,840,039
2502	Due Within More Than One Year	766,380,390	-	766,380,390
2540	Net Pension Liability	231,694,053	-	231,694,053
	Total Noncurrent Liabilities	1,055,914,482	-	1,055,914,482
2000	TOTAL LIABILITIES	1,215,180,932	940,366	1,216,121,298
2600	<u>DEFERRED INFLOWS OF RESOURCES</u>			
2605	Deferred Inflows - Pension	46,335,789	-	46,335,789
	TOTAL DEFERRED OUTFLOWS OF RESOURCES	46,335,789	-	46,335,789
	<u>NET POSITION</u>			
3200	Net Investment in Capital Assets	273,172,056	3,348,552	276,520,608
3800	Restricted For:			
3820	State Programs	11,133,669	-	11,133,669
3850	Debt Service	33,847,284	-	33,847,284
3890	Food Service	-	10,442,807	10,442,807
3890	Leadership Learning Center	-	11,095	11,095
3900	Unrestricted	53,195,849	-	53,195,849
3000	TOTAL NET POSITION	\$ 371,348,858	\$ 13,802,454	\$ 385,151,312

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2016.**

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
11 Instruction	\$ 499,236,131	\$ 5,769,725	\$ 81,447,580
12 Instructional Resources and Media Services	11,858,744	-	2,042,573
13 Curriculum Development and Instructional Staff Development	27,922,644	-	25,915,141
21 Instructional Leadership	15,193,941	-	1,914,912
23 School Leadership	44,584,056	-	2,425,556
31 Guidance, Counseling, and Evaluation Services	38,101,223	-	4,978,771
32 Social Work Services	5,832,000	-	2,297,895
33 Health Services	8,856,234	-	-
34 Student (pupil) Transportation	22,337,874	-	765,965
35 Food Services	(1,267,463)	-	382,983
36 Cocurricular/Extracurricular Activities	14,384,740	1,147,912	765,965
41 General Administration	14,943,058	-	-
93 Payments to Fiscal Agent	-	-	-
95 Payments to Juvenile Justice Alternative Education Program:	69,531	-	-
97 Payments to Tax Increment Fund	731,751	-	-
99 Other Intergovernmental Charges	2,091,085	-	-
51 Plant Maintenance and Operations	77,157,754	-	638,304
52 Security and Monitoring Services	10,888,670	-	-
53 Data Processing Services	14,957,046	-	-
61 Community Services	7,667,672	-	4,085,146
71 Interest on Long-Term Debt	30,552,392	-	-
Total Governmental Activities	846,099,083	6,917,637	127,660,791
Business-Type Activities:			
Food Service	48,553,162	2,865,704	45,818,040
Leadership Learning Center	107,022	79,140	-
Total Business-Type Activities	48,660,184	2,944,844	45,818,040
Total Primary Government	\$ 894,759,267	\$ 9,862,481	\$ 173,478,831

Data Control Codes	General Revenues:
MT	Taxes:
DF	Property Taxes - Maintenance & Operations
SF	Property Taxes - Debt Service
IE	State Aid-formula Grants
SI	Investment Earnings
MI	Special item - turf repayment
	Miscellaneous
TR	Total General Revenues and Special Item
CN	Change in Net Position
MB	Net Position - Beginning
PA	Prior period adjustment
NB	Net Position - Beginning, as Restated
NE	Net Position - Ending

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

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (412,018,826)	\$ -	\$ (412,018,826)
(9,816,171)	-	(9,816,171)
(2,007,503)	-	(2,007,503)
(13,279,029)	-	(13,279,029)
(42,158,500)	-	(42,158,500)
(33,122,452)	-	(33,122,452)
(3,534,105)	-	(3,534,105)
(8,856,234)	-	(8,856,234)
(21,571,909)	-	(21,571,909)
1,650,446	-	1,650,446
(12,470,863)	-	(12,470,863)
(14,943,058)	-	(14,943,058)
-	-	-
(69,531)	-	(69,531)
(731,751)	-	(731,751)
(2,091,085)	-	(2,091,085)
(76,519,450)	-	(76,519,450)
(10,888,670)	-	(10,888,670)
(14,957,046)	-	(14,957,046)
(3,582,526)	-	(3,582,526)
(30,552,392)	-	(30,552,392)
(711,520,655)	-	(711,520,655)
-	130,582	130,582
-	(27,882)	(27,882)
-	102,700	102,700
\$ (711,520,655)	\$ 102,700	\$ (711,417,955)
\$ 300,485,264	\$ -	\$ 300,485,264
89,335,683	-	89,335,683
353,793,382	-	353,793,382
1,453,414	18,195	1,471,609
(629,878)	-	(629,878)
5,098,727	-	5,098,727
749,536,592	18,195	749,554,787
38,015,937	120,895	38,136,832
324,477,986	13,681,559	338,159,545
8,854,935	-	8,854,935
333,332,921	13,681,559	347,014,480
\$ 371,348,858	\$ 13,802,454	\$ 385,151,312



FUND FINANCIAL STATEMENTS



GOVERNMENTAL FUNDS FINANCIAL STATEMENTS



EXHIBIT C-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2016.**

DATA CONTROL CODES	MAJOR FUNDS				NONMAJOR FUNDS	
	100 - 199	200 - 379	500 - 599	600 - 699	380 - 499	TOTAL GOVERNMENTAL FUNDS
	GENERAL FUND	FEDERAL GRANT FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	
ASSETS						
1110	Cash and Temporary Investments	\$ 147,314,155	\$ -	\$ 44,937,868	\$ 63,495,823	\$ 257,956,057
1220	Property Taxes Receivable	30,233,029	-	5,994,610	-	36,227,639
1230	Allowance for Uncollectible Taxes	(9,636,173)	-	(1,910,662)	-	(11,546,835)
1240	Due from Other Governments	104,494,935	17,624,842	59,222	1,023,535	123,202,534
1250	Accrued Interest	45,124	-	55,219	1,942	112,431
1260	Due from Other Funds	130,046,730	24,899	856	14,547,202	243,298,879
1290	Other Receivables	12,436,649	-	-	649,556	13,086,205
1310	Inventories	1,129,127	-	-	-	1,129,127
1910	Long Term Investments	37,495,449	-	12,530,160	1,500,000	78,979,029
1000	TOTAL ASSETS	453,559,025	17,649,741	61,667,273	19,930,446	742,445,066
1000A	TOTAL ASSETS	\$ 453,559,025	\$ 17,649,741	\$ 61,667,273	\$ 19,930,446	\$ 742,445,066
LIABILITIES						
2110	Accounts Payable and Accrued Liabilities	16,555,721	1,633,342	-	2,552,435	37,022,835
2140	Bond Interest Payable	-	-	-	-	-
2150	Payroll Deductions and Withholdings	311,054	-	-	-	311,054
2160	Accrued Wages Payable	64,282,047	5,704,656	-	653,185	70,691,012
2170	Due to Other Funds	138,042,156	10,273,604	15,266,917	503,457	265,241,506
2180	Due to Other Governments	33,194,648	37,917	-	3,453	33,236,018
2210	Other Accrued Liabilities	-	-	-	-	-
2300	Unearned Revenue	2,473	222	-	2,006,602	2,009,297
2000	TOTAL LIABILITIES	252,388,099	17,649,741	15,266,917	5,719,132	408,511,722
DEFERRED INFLOWS OF RESOURCES						
2601	Deferred Property Taxes	17,439,920	-	3,162,215	-	20,602,135
2600	Total Deferred Inflows of Resources	17,439,920	-	3,162,215	-	20,602,135
FUND BALANCES						
Fund Balances:						
Nonspendable:						
3410	Inventories	1,129,127	-	-	-	1,129,127
Spendable:						
Restricted:						
3450	Grant Funds	-	-	-	2,278,740	2,278,740
3470	Construction	-	-	72,150,748	-	72,150,748
3480	Retirement of Long-Term Debt	-	-	43,238,141	-	43,238,141
Committed:						
3510	Construction	450,000	-	-	-	450,000
3545	Campus Activity Funds	-	-	-	11,932,574	11,932,574
Assigned:						
3590	Budgetary Deficit	20,976,664	-	-	-	20,976,664
3600	Unassigned	161,175,215	-	-	-	161,175,215
3000	TOTAL FUND BALANCES	183,731,006	-	43,238,141	14,211,314	313,331,209
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 453,559,025	\$ 17,649,741	\$ 61,667,273	\$ 19,930,446	\$ 742,445,066

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

EXHIBIT C-2

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
JUNE 30, 2016.**

Total Fund Balances - Governmental Funds (Exhibit C-1)	\$ 313,331,209
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.	15,915,445
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.	997,147,640
Bonds payable have not been included in the fund financial statements.	(726,415,000)
Net pension liability is not reported in the fund financial statements.	(231,694,053)
Premiums on the issuance of bonds are not capitalized in the fund financial statements.	(78,573,526)
Deferred loss on bond refunding has not been reflected in the fund financial statements.	8,862,014
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	124,983,053
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.	(46,335,789)
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.	20,602,315
Accrued liabilities for compensated absences have not been reflected in the fund financial statements.	(13,921,378)
Interest is accrued on outstanding debt in the government-wide financial statements whereas in the fund financial statements interest expenditures are reported when due.	(12,553,072)
Total Net Position of Governmental Activities (Exhibit A-1)	<u>\$ 371,348,858</u>

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

EXHIBIT C-3

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2016**

	MAJOR FUNDS				NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
	100 - 199	200 - 379	500 - 599	600 - 698	380 - 499	
	GENERAL FUND	FEDERAL GRANT FUND	DEBT SERVICE FUND	CAPITAL PROJECTS	OTHER GOVERNMENTAL FUNDS	
REVENUES						
5700 Local and Intermediate Sources	\$ 304,583,364		\$89,121,167	\$ 503,908	\$ 12,222,628	\$ 406,431,067
5800 State Program Revenues	384,450,070	-	2,488,891	-	20,941,722	407,880,683
5900 Federal Program Revenues	17,981,965	77,301,726	-	-	-	95,283,691
Total Revenues	707,015,399	77,301,726	91,610,058	503,908	33,164,350	909,595,441
EXPENDITURES						
Current:						
11 Instruction	408,584,830	45,186,880	-	10,339,796	24,327,390	488,438,896
12 Instructional Resources and Media Services	10,440,631	1,281,675	-	-	410,024	12,132,330
13 Curriculum Development and Instructional Staff Development	7,446,747	21,036,877	-	-	1,103,573	29,587,197
21 Instructional Leadership	14,114,348	1,279,132	-	-	319,275	15,712,755
23 School Leadership	44,151,204	1,699,465	-	-	406,750	46,257,419
31 Guidance, Counseling, and Evaluation Services	34,909,236	3,094,502	-	-	1,124,580	39,128,318
32 Social Work Services	4,084,743	760,726	-	-	1,147,034	5,992,503
33 Health Services	9,108,846	31,979	-	-	109	9,140,934
34 Student (pupil) Transportation	19,383,043	-	-	6,912,542	616,940	26,912,525
35 Food Services	231,636	-	-	-	342,073	573,709
36 Cocurricular/Extracurricular Activities	13,677,301	47,942	-	110,964	614,149	14,450,356
41 General Administration	14,970,404	1,384	-	177,052	-	15,148,840
51 Plant Maintenance and Operations	76,179,101	27,608	-	1,268,618	546,064	78,021,391
52 Security and Monitoring Services	10,990,957	25,591	-	-	20,104	11,036,652
53 Data Processing Services	12,535,952	-	-	1,697,021	-	14,232,973
61 Community Services	4,519,626	2,827,965	-	-	649,383	7,996,974
Debt Service:						
71 Principal	-	-	56,075,000	-	-	56,075,000
71 Interest and Issuance Costs	-	-	31,813,411	-	-	31,813,411
Capital Outlay/Expenditures:						
81 Facilities Acquisition and Construction	4,995,812	-	-	97,037,306	1,019,397	103,052,515
Intergovernmental:						
93 Payments to Fiscal Agent	-	-	-	-	-	-
95 Payments to Juvenile Justice Alternative Education Program	69,531	-	-	-	-	69,531
97 Payments to Tax Increment Fund	562,863	-	168,888	-	-	731,751
99 Other Intergovernmental Charges	2,091,085	-	-	-	-	2,091,085
Total Expenditures	693,047,896	77,301,726	88,057,299	117,543,299	32,646,845	1,008,597,065
Excess (Deficiency) of Revenues Over Expenditures	13,967,503	-	3,552,759	(117,039,391)	517,505	(99,001,624)
OTHER FINANCING SOURCES (USES)						
8949 Other Uses	(629,878)	-	-	-	-	(629,878)
8911 Transfer Out	(1,430,722)	-	-	-	-	(1,430,722)
Total Other Financing Sources and (Uses)	(2,060,600)	-	-	-	-	(2,060,600)
Net Change in Fund Balances	11,906,903	-	3,552,759	(117,039,391)	517,505	(101,062,224)
Fund Balances - Beginning	171,824,103	-	39,685,382	189,190,139	4,838,874	405,538,498
Prior Period Adjustment	-	-	-	-	8,854,935	8,854,935
Fund Balances - Beginning, restated	171,824,103	-	39,685,382	189,190,139	13,693,809	414,393,433
Fund Balances - Ending	\$ 183,731,006	\$ -	\$43,238,141	\$ 72,150,748	\$ 14,211,314	\$ 313,331,209

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT EXHIBIT C-4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2016

Net Change in Fund Balances - Total Governmental Funds (Exhibit C-3)	\$(101,062,224)
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 is reported with governmental activities. The net effect of this consolidation is to increase net position.	3,348,221
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 the 2015 capital outlay is to increase net position.	107,281,075
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.	(30,735,310)
Disposal of capital assets are shown as a reduction in capital assets in the government-wide financials, although they do not affect the fund financial statements.	649,677
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.	56,075,000
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.	16,781,971
Current year amortization of the deferred loss on the issuance of refunding bonds is not reflected in the fund financial statements, but is shown as a reduction of the loss in the government-wide financial statements.	(13,415,949)
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.	(3,008,672)
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.	1,667,065
Compensated absences and vacation payable are recognized when the related obligation matures and is expected to be liquidated with expendable available financial resources. Therefore additions to the accrual for compensated absences are not reported in the fund financial statements. The net effect of the current year increase in compensated absences was to decrease net position.	2,540,086
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	(2,105,003)
Change in Net Position of Governmental Activities (Exhibit B-1)	<u>\$ 38,015,937</u>

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

PROPRIETARY FUNDS FINANCIAL STATEMENTS



EXHIBIT D-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2016.**

DATA CONTROL CODES	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND			GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS	
	700 - 748	749		750 - 799	
	FOOD SERVICE	LEADERSHIP LEARNING CENTER	TOTAL BUSINESS-TYPE ACTIVITIES	PRINT SHOP, RESEARCH AND EVALUATIONS AND INSURANCE FUNDS	
ASSETS					
	Current Assets:				
1110	Cash and Temporary Investments	\$ 9,719,292	\$ -	\$ 9,719,292	\$ -
1240	Due from Other Government	726,571	-	726,571	-
1260	Due from Other Funds	-	120,693	120,693	24,669,312
1290	Other Receivables	40	-	40	-
1310	Inventories	3,736,898	-	3,736,898	-
	Total Current Assets	14,182,801	120,693	14,303,494	24,669,312
	Noncurrent Assets:				
	Capital Assets:				
1530	Furniture and Equipment	15,982,828	-	15,982,828	18,700
1541	Vehicles	180,221	-	180,221	-
1573	Less Accumulated Depreciation	(12,876,345)	-	(12,876,345)	(18,700)
	Total Noncurrent Assets	3,286,704	-	3,286,704	-
	Total Assets	17,469,505	120,693	17,590,198	24,669,312
LIABILITIES					
	Current Liabilities:				
2110	Accounts Payable	742,541	33,432	775,973	268,450
2150	Payroll Deductions and Withholdings	-	-	-	-
2160	Accrued Wages	47,759	14,318	62,077	5,556
2170	Due to Other Funds	2,847,378	-	2,847,378	-
2210	Accrued Expenses	-	-	-	3,169,156
2310	Unearned Revenue	102,316	-	102,316	-
	Total Current Liabilities	3,739,994	47,750	3,787,744	3,443,162
	Noncurrent Liabilities:				
2590	Accrued Expenses	-	-	-	5,310,705
	Total Noncurrent Liabilities	-	-	-	5,310,705
	Total Liabilities	3,739,994	47,750	3,787,744	8,753,867
NET POSITION					
3200	Investment in Capital Assets	3,286,704	61,848	3,348,552	-
3800	Restricted - Food Service	10,442,807	-	10,442,807	-
3800	Restricted - Leadership Learning Center	-	11,095	11,095	-
3900	Unrestricted	-	-	-	15,915,445
	Total Net Position	\$ 13,729,511	\$ 72,943	\$ 13,802,454	\$ 15,915,445

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



EXHIBIT D-2

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2016**

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	700 - 748	749		750 - 799
	FOOD SERVICE	LEADERSHIP LEARNING CENTER	TOTAL BUSINESS-TYPE ACTIVITIES	PRINT SHOP, RESEARCH AND EVALUATIONS, INSURANCE AND HUMAN CAPITAL RISK
OPERATING REVENUES				
Charges for Services	\$ 2,865,704	\$ 79,140	\$ 2,944,844	\$ 9,054,857
TOTAL OPERATING REVENUES	2,865,704	79,140	2,944,844	9,054,857
OPERATING EXPENSES				
Payroll Costs	20,498,083	15,306	20,513,389	1,929,168
Professional and Contracted Services	452,362	58,874	511,236	4,845,751
Supplies and Materials	26,810,328	32,812	26,843,140	279,961
Other Operating Costs	46,121	30	46,151	82,478
Capital Expenditures	-	-	-	-
Depreciation	746,268	-	746,268	-
TOTAL EXPENSES	48,553,162	107,022	48,660,184	7,137,358
OPERATING INCOME (LOSS)	(45,687,458)	(27,882)	(45,715,340)	1,917,499
NON-OPERATING REVENUE				
Earnings from Temporary Investments	18,195	-	18,195	-
State Matching and Other	277,963	-	277,963	-
National School Breakfast Program	10,626,193	-	10,626,193	-
National School Lunch Program	30,945,550	-	30,945,550	-
USDA Commodities Program	3,452,449	-	3,452,449	-
Afterschool Snack Reimbursement	515,885	-	515,885	-
TOTAL NON-OPERATING REVENUES	45,836,235	-	45,836,235	-
INCOME (LOSS) BEFORE TRANSFERS	148,777	(27,882)	120,895	1,917,499
Transfers In	-	-	-	1,430,722
Transfers Out	-	-	-	-
TOTAL TRANSFERS	-	-	-	1,430,722
CHANGE IN NET POSITION	148,777	(27,882)	120,895	3,348,221
Total Net Position, July 1 (Beginning)	13,580,734	100,825	13,681,559	12,567,224
Total Net Position, June 30 (Ending)	\$ 13,729,511	\$ 72,943	\$ 13,802,454	\$ 15,915,445

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

EXHIBIT D-3

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2016**

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	700 - 748	749		750 - 799
	FOOD SERVICE	LEADERSHIP LEARNING CENTER	TOTAL	PRINT SHOP, RESEARCH AND EVALUATIONS INSURANCE FUNDS
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Cash Received From User Charges	\$ 7,172,345	\$ 79,140	\$ 7,251,485	\$ 7,998,381
Cash Payments to Employees for Services	(942,763)	(5,443)	(948,206)	(1,899,973)
Cash Payments for Insurance Claims	-	-	-	(5,759,857)
Cash Payments to Suppliers for Goods and Services	45,466	12,175	57,641	(300,511)
Cash Payments for Operating Costs	(47,806,894)	(107,022)	(47,913,916)	(1,468,762)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(41,531,846)	(21,150)	(41,552,996)	(1,430,722)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>				
Cash Paid to Other Funds		21,150	21,150	-
Grants Received	45,818,040	-	45,818,040	-
Cash Received from Other Funds	-	-	-	1,430,722
NET CASH PROVIDED BY FINANCING ACTIVITIES	45,818,040	21,150	45,839,190	1,430,722
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</u>				
Purchase of Capital Assets	(2,359,172)	-	(2,359,172)	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(2,359,172)	-	(2,359,172)	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Interest on Investments	18,195	-	18,195	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	18,195	-	18,195	-
NET CHANGE IN CASH AND TEMPOARY INVESTMENTS	1,945,217	-	1,945,217	
CASH AND TEMPOARY INVESTMENTS - JULY 1	7,774,075	-	7,774,075	
CASH AND TEMPOARY INVESTMENTS - JUNE 30	\$ 9,719,292	\$ -	\$ 9,719,292	\$ -
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</u>				
OPERATING LOSS	\$ (45,687,458)	\$ (27,882)	\$ (45,715,340)	\$ 1,917,499
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities:				
Depreciation	746,268	-	746,268	-
Changes in Assets and Liabilities:				
Receivables	(40.00)	-	(40)	
Inventories	297,312	-	297,312	-
Accounts Payable	(251,846)	12,175	(239,671)	196,362
Accrued Wages, Payroll and Deductions	(942,763)	(5,443)	(948,206)	29,195
Due from Other Funds	-	-	-	(2,064,116)
Due to Other Funds	(1,300,130)		(1,300,130)	(307,400)
Due to Other Governments	5,606,811	-	5,606,811	-
Accrued Expenses	-	-	-	(1,202,262)
NET CASH PROVIDED USED IN OPERATING ACTIVITIES	\$ (41,531,846)	\$ (21,150)	\$ (41,552,996)	\$ (1,430,722)

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

FIDUCIARY FUNDS FINANCIAL STATEMENTS



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2016**

DATA CONTROL CODES		865 - 890	828
		AGENCY FUNDS	PRIVATE PURPOSE TRUSTS
	<u>ASSETS</u>		
1110	Cash and Temporary Investments	\$ -	\$ 576,417
1250	Accrued Interest	-	3,745
1290	Other Receivables	944,686	-
1910	Long-Term Investments	-	428,319
1000	TOTAL ASSETS	944,686	1,008,481
	<u>LIABILITIES</u>		
2110	Accounts Payable	469,443	-
2170	Due to Other Funds	-	-
2190	Due to Student Groups	475,243	-
2000	TOTAL LIABILITIES	944,686	-
	<u>NET POSITION</u>		
3800	Held in Trust for Scholarships	-	1,008,481
3800	TOTAL NET POSITION	\$ -	\$ 1,008,481

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

EXHIBIT E-2

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN PRIVATE PURPOSE TRUSTS FUNDS NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2016.**

	828
	PRIVATE PURPOSE TRUSTS
ADDITIONS	
Donations	\$ 13,484
Investment Earnings	-
Total Additions	<u>13,484</u>
 DEDUCTIONS	
Scholarships Granted	<u>20,463</u>
Total Deductions	<u>20,463</u>
CHANGE IN NET POSITION	(6,979)
Net Position - Beginning of the Year	<u>1,015,460</u>
Net Position - End of the Year	<u><u>\$ 1,008,481</u></u>

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

NOTES TO THE BASIC FINANCIAL STATEMENTS



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

Reporting Entity

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

Basis of Presentation

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

Government-Wide and Fund Financial Statements

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

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Government-Wide and Fund Financial Statements – Continued

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are 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 on a flow of 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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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

outflows, current liabilities and deferred inflows generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance.

The accounts of the Governmental Funds are maintained, and the financial statements have been prepared, on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized when they become measurable and available as net current assets. 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 \$17,439,920 in the General Fund and \$3,162,215 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 within 60 days of year-end.

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 as defined by GASB 34.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Governmental Funds – Continued

Federal Grant Funds – used to account for the financial resources of federal program grants. The District has identified Federal Grant Funds as a major fund as defined by GASB 34.

Debt Service Fund - used to account for payment of principal and interest on District general obligation bonds. The District has identified the Debt Service Fund as a major fund due to its importance to the financial statement users.

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 newly opened outdoor learning center which provides an outdoor learning environment for cadets, students, staff and other organizations across the state. 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 as defined by GASB 34. There are no non-operating revenues associated with the Leadership Learning Center 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 newly established Research and Evaluation Fund which will provide services to the various departments and programs of the District.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

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.

Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits. Investments, except for the investment pools, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and may be reported at amortized cost.

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 on the basis of historical cost. Donated capital assets are valued at their estimated fair market value on the date donated.

Capital assets of the Enterprise Fund (furniture and equipment) are being depreciated by the straight-line method, generally over the estimated useful life of five years.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Capital Assets – Continued

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 are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Classification</u>	<u>Useful Life</u>
Buildings and Building Improvements	40 years
Portable Buildings/Other Improvements	20 years
Buses and Large Trucks	10 years
Cars and Small Trucks	5 years
Equipment	5 years

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

Vacation and Sick Leave

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 \$2,879,499. Employees accrue between ten and twelve days' sick leave each year, without limit.

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 government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Long-Term Debt - Continued

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 bonds. 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 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 should be receivables or payables from other funds on the government-wide Statement of Net Position.

Categories and Classifications of Fund Balance and Net Position

In accordance with GASB 54 which establishes 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.

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Governmental Fund Financial Statements – Continued

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/deferred items.
2. **Spendable Fund Balance**
 - a. *Restricted Fund Balance* – includes amounts that can be spent only for the specific purposes as imposed by law, or imposed by creditors, grantors, contributors, or other governments' laws and regulations. Examples include federal and state grant programs, retirement of long-term debt, and construction.
 - i. The aggregate fund balance in the debt service fund is legally restricted for payment of bonded indebtedness and is not available for other purposes until all bonded indebtedness is liquidated.
 - ii. The fund balance of the capital projects fund reflects an amount restricted for construction and major renovation projects, and it usually represents unexpended proceeds from the sale of school building bonds, which primarily have restricted uses.
 - iii. The proceeds of specific revenue sources that are restricted to expenditures for specified purposes as designated by grantors, contributors, or governmental entities over state or local program grants.
 - b. *Committed Fund Balance* – includes amounts that can be used only for the specific purposes as determined by the governing body by formal action via board resolution recorded in the minutes of the governing body. Commitments may be changed or lifted only by the governing body taking the same formal action that imposed the constraint originally. Examples include, but are not limited to, board action regarding construction, claims, and judgments, retirement of loans/notes payable, capital expenditures, and self-insurance. The school board must take action to commit funds for a specific purpose prior to the end of the fiscal year, but the amount of the commitment may be determined after the end of the fiscal year.
 - i. Funds were committed during the fiscal year by Board Resolution for construction of artificial turf fields at eleven campuses.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Governmental Fund Financial Statements – Continued

- ii. Campus activity funds are considered committed by the governing body through adoption of board policy pertaining to the usage of these funds.

c. Assigned Fund Balance – comprises amounts intended to be used by the district for specific purposes. Pursuant to GASB 54, this intent can be expressed by an official or body to which the governing body delegates that authority. In Fort Worth ISD that authority has not been delegated to any official or body. The Board of Education is the only governing body that can assign fund balance for specific purposes by formal action via board resolution recorded in the official minutes. These amounts take on similar appearance as those enumerated for committed fund balance. The current year's assignment includes the appropriation of existing fund balance to eliminate a deficit in next year's budget.

d. Unassigned Fund Balance – is the residual classification of the General Fund and includes all amounts not contained in other classifications. Only the General Fund will have unassigned amounts. By accounting for amounts in other funds, the District has implicitly assigned the funds for the purposes of those particular funds.

For accounting purposes, committed amounts are reduced first followed by assigned, and then unassigned in accordance with GASB 54. 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 proceeds, that are directly attributable to the acquisition, construction or improvement of these capital assets..

Restricted for Debt Service – the component of net position that reports the difference between assets and liabilities 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Government-Wide Financial Statements – Continued

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 the State of Texas.

Unrestricted – the difference between the assets and liabilities 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 expenses 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 for a 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.

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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 2. CASH AND INVESTMENTS

Statutes of the State of Texas and policies mandated by the District's Board of Trustees authorize the District to invest in obligations of the U.S. Government or its agencies, repurchase agreements, commercial paper, public fund investment pools, mutual funds and money market accounts. All cash balances and investments are held separately in each of the District's funds.

The Texas Education Agency requires certain depository information to be reported in the notes to the financial statements including (1) the name of the depository bank; (2) the confirmation of the highest combined balances on deposit; (3) the month on which the highest combined balances on deposit occurred; and (4) the amount of pledged securities and FDIC insurance held on the corresponding date at the depository bank.

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

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

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

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

Investment Portfolio as of June 30, 2016

TYPE	CASH AND SHORT TERM INVESTMENTS	LONG TERM INVESTMENTS	FAIR VALUE MEASUREMENT LEVEL 2	PERCENT OF INVESTMENTS	WEIGHTED AVERAGE MATURITY (DAYS)	CREDIT RATING	
						STANDARD AND POORS	MOODY'S
Cash							
Petty Cash	\$ 22,833	\$ -	\$ -				
Cash In Bank	15,020,172	-	-	N/A	N/A	NR	NR
Total Cash	15,043,005	-	-				
Money Market Funds							
FICA Money Market	33,785,155	-	-	10.16%	N/A	NR	NR
Total Money Market Funds	33,785,155	-	-	10.16%			
Mutual Funds							
Highmark Funds	-	23,446	-	0.01%	N/A	NR	NR
Total Mutual Funds	-	23,446	-	0.01%			
Certificates of Deposits (CDARS)							
BOKF, National Association	28,582,599	428,319	-	8.72%	285	NR	NR
Hilltop/Investors Brokerage of Texas, Ltd	6,500,000	-	-	1.95%	360	NR	NR
Total CDARS	35,082,599	428,319	-	10.67%			
U.S. Government Agency Bonds							
JP Morgan	-	78,979,029	78,979,029	23.74%	148	AA+	Aaa
Total Government Agency Bonds	-	78,979,029	78,979,029	23.74%			
Local Government Investment Pools - Measured at Amortized Cost							
TexPool	6,011,994	-	-	1.81%	46	AAAm	NR
MBIA Texas Class	148,603,827	-	-	44.68%	56	AAAm	NR
Local Government Investment Pools - Measured at Net Asset Value (NAV)							
LOCIC	17,697,673	-	-	5.32%	38	AAAm	NR
TexStar	12,004,067	-	-	3.61%	44	AAAm	NR
Total Local Govt Investment Pools	184,317,561	-	-	55.42%			
Total Cash and Investments	\$ 268,228,320	\$ 79,430,794	\$ 78,979,029	100.00%			

Investment Pools and the Highmark mutual fund are measured at amortized cost or net asset value (NAV) and are exempt for fair value reporting.

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

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

The Texpool and Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pools transact at a net asset value of \$1.00 per share, investments held are highly rated by nationally recognized statistical rating organization,

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 2. CASH AND INVESTMENTS – CONTINUED

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 and LOGIC investment pools are external investment pools measured at their net asset value. TexStar 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, 2016, the District had no commercial paper in its portfolio.

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

In accordance with Government Code 2256.005(b), the investment officers of the District are required to develop a procedure to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings. The district currently reviews various websites to monitor economic activity that could result in

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 2. CASH AND INVESTMENTS – CONTINUED

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: \$39,417,175
- c. Month of Highest Ledger Combined Balance: February 2016
- d. Amount of Pledged Securities (Market Value): \$46,732,712
- 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, 2015, were \$1.04 and \$0.312 per \$100 for the General Fund and Debt Service Fund, respectively.

The legally authorized tax rate limit for the District is \$1.04 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, 2016, taxes receivable, net of estimated uncollectible taxes, aggregated \$20,596,856 and \$4,083,948 for the General Fund and Debt Service Fund.

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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 5. INTERFUND RECEIVABLES AND PAYABLES

	Due To	Due From
General Fund	\$ 130,046,730	\$ -
Federal Grant Funds		10,273,604
Debt Service Fund		15,266,917
Capital Projects Funds		101,155,372
Other Governmental Funds		503,457
Enterprise Fund		2,847,380
Debt Service Fund	856	
General Fund		856
Federal Grant Funds	24,899	
General Fund		24,899
Capital Projects Funds	98,679,192	
General Fund		98,679,192
Other Governmental Funds	14,547,202	
General Fund		14,547,202
Enterprise Funds	120,693	
General Fund		120,693
Internal Service Funds	24,669,312	
General Fund		24,669,312
	<u>\$ 268,088,884</u>	<u>\$ 268,088,884</u>

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

NOTE 6. INTERFUND TRANSFERS

Transferred From:	Transferred To:			
	Print Shop Fund	Research and Evaluation Fund	Human Capital Risk Fund	Total Transfers Out
General Fund	\$ 278,168	\$ 529,536	\$ 623,018	\$ 1,430,722
Total transfers in	<u>\$ 278,168</u>	<u>\$ 529,536</u>	<u>\$ 623,018</u>	<u>\$ 1,430,722</u>

In the government-wide financial statements, eliminations of interfund transactions have been made in the governmental and business-type activities columns. The transfer from the General fund to the Print Shop fund was for the purpose of offsetting charges.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 7. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2016, was as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Governmental activities:					
<u>Capital assets not being depreciated</u>					
Land	\$ 44,596,531	\$ 2,599,420	\$ (4,453,536)	\$ -	\$ 42,742,415
Construction in Progress	33,988,231	81,088,591	(6,414,138)	-	108,662,684
Total capital assets not being depreciated	78,584,762	83,688,011	(10,867,674)	-	151,405,099
<u>Capital assets being depreciated</u>					
Buildings and Improvements	1,194,885,017	9,433,152	10,751,573	-	1,215,069,742
Vehicles	44,874,381	8,519,252	-	(4,990,560)	48,403,073
Furniture and Equipment	84,800,996	5,640,660	116,101	(5,733,087)	84,824,670
Total other capital assets at historical cost	1,324,560,394	23,593,064	10,867,674	(10,723,647)	1,348,297,485
<u>Accumulated depreciation:</u>					
Buildings and Improvements	393,622,845	21,953,778	-	-	415,576,623
Vehicles	25,172,822	2,773,664	-	(5,287,596)	22,658,890
Furniture and Equipment	64,397,291	6,007,868	-	(6,085,728)	64,319,431
Total accumulated depreciation	483,192,958	30,735,310	-	(11,373,324)	502,554,944
Total capital assets being depreciated, net	841,367,436	(7,142,246)	10,867,674	649,677	845,742,541
Governmental activities capital assets, net	919,952,198	76,545,765	-	649,677	997,147,640
Business-type activities:					
Vehicles	-	180,220	-	-	180,220
Furniture and Equipment	13,803,875	2,178,952	-	-	15,982,827
Less accumulated depreciation	12,130,075	746,268	-	-	12,876,343
Business-type activities capital assets, net	\$ 1,673,800	\$ 1,612,904	\$ -	\$ -	\$ 3,286,704

Depreciation expense was charged to functions as follows:

Governmental activities:	
11 Instruction	\$ 24,028,075
12 Instruction resources and media services	41,882
13 Curriculum development and instructional personnel department	11,000
21 Instructional administration	4,849
23 School administration	5,637
31 Guidance and counseling services	241,388
32 Attendance and social work services	-
33 Health Services	18,465
34 Student (pupil) transportation	2,313,274
35 Food Services	728,578
36 Cocurricular/Extracurricular activities	287,139
41 General Administration	66,913
51 Plant Maintenance and operations	1,982,499
52 Security and monitoring services	86,758
53 Data processing services	918,853
Total governmental activities depreciation expense	\$ 30,735,310

Depreciation expense was charged to Function 35 – Food Services for business-type activities.

As of June 30, 2016, the District has active construction projects with an aggregate unexpended balance on open contracts of \$30,169,188.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 8. BANK OVERDRAFT LINE OF CREDIT

The District has available a negotiable bank overdraft line of credit. The District is charged interest at the bank's prime lending rate. The District generally maintains a minimum cash balance in its operating bank accounts in order to maximize interest income on temporary investments. The District's bank overdraft balance as of June 30, 2016 was zero.

NOTE 9. LONG-TERM LIABILITIES

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

	Balance June 30, 2015	Additions/ Adjustments	Reductions	Balance June 30, 2016	Amounts Due Within One Year
General Obligation-Principal	\$ 782,490,000	\$ -	\$ 56,075,000	\$ 726,415,000	\$ 48,215,000
Bond Premium	95,355,317	-	16,781,791	78,573,526	4,421,684
Total General Obligation Bonds	877,845,317	-	72,856,791	804,988,526	52,636,684
Claims Liability	9,682,123	2,909,478	4,111,920	8,479,681	3,169,156
Compensated Absences Payable	12,930,980	-	1,889,101	11,041,879	2,323,856
Vacation Payable	3,530,484	3,842,626	4,493,611	2,879,499	2,879,499
Total	\$ 903,988,904	\$ 6,752,105	\$ 83,351,423	\$ 827,389,585	\$ 61,009,195

Other important notes regarding long-term liabilities:

- There is \$43,238,141 in the Debt Service Fund's Fund Balance at June 30, 2016 to service the general obligation bonds.
- The General Fund has been used to liquidate the liability for compensated absences.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 9. LONG-TERM LIABILITIES – CONTINUED

DATE OF ISSUE	DESCRIPTION	INTEREST RATE PAYABLE	ORIGINAL ISSUE AMOUNT	AMOUNTS OUTSTANDING JUNE 30, 2015	ISSUED CURRENT YEAR	RETIRED CURRENT YEAR	AMOUNTS OUTSTANDING JUNE 30, 2016
12/15/06	Unlimited Tax Refunding Bonds, Series 2006	4.0% to 5.0%	112,245,000	99,625,000	-	16,660,000	82,965,000
01/24/08	Unlimited Tax Refunding Bonds, Series 2008	4.5% to 4.5%	6,700,000	1,315,000	-	420,000	895,000
02/01/08	School Building Unlimited Tax Series 2008	3.125% to 5.0%	224,525,000	30,255,000	-	9,590,000	20,665,000
06/02/09	School Building Unlimited Tax Series 2009	3.0% to 5.0%	176,755,000	133,070,000	-	7,090,000	125,980,000
12/01/09	School Building Unlimited Tax Series 2009 QSCB	.30% to .30%	31,600,000	23,700,000	-	1,975,000	21,725,000
08/01/10	Unlimited Tax Qualified School Construction Bonds, Series 2010		15,000,000	13,865,000	-	1,135,000	12,730,000
09/01/10	Unlimited Tax School Building Bonds, Series 2010	2.0% to 5.0%	103,715,000	95,925,000	-	3,365,000	92,560,000
01/01/14	Unlimited Tax School Building Bonds Series 2014	2.0% to 5.0%	122,825,000	114,195,000	-	3,860,000	110,335,000
03/01/15	Unlimited Tax School Building Bonds Series 2015	2.0% to 5.0%	270,540,000	270,540,000	-	11,980,000	258,560,000
Total				<u>\$ 782,490,000</u>	<u>\$ -</u>	<u>\$ 56,075,000</u>	<u>\$ 726,415,000</u>

Debt service requirements to maturity are summarized as follows:

Year	Principal	Interest	Total Requirements
2017	48,215,000	33,533,500	81,748,500
2018	47,445,000	31,274,750	78,719,750
2019	46,680,000	29,251,950	75,931,950
2020	48,865,000	27,068,025	75,933,025
2021	47,570,000	24,874,513	72,444,513
2021 - 2025	225,805,000	94,186,187	319,991,187
2026 - 2030	163,130,000	41,300,913	204,430,913
2031 - 2035	54,365,000	17,948,350	72,313,350
2036 - 2040	44,340,000	4,514,050	48,854,050
Total	<u>\$726,415,000</u>	<u>\$303,952,238</u>	<u>\$1,030,367,238</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS****NOTE 10. EMPLOYEES' RETIREMENT 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 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic post-employment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description, above.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**


NOTE 10. EMPLOYEES' RETIREMENT 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 because 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. It also added a 1.5% contribution for employers not paying Old Age Survivor and Disability Insurance (OASDI) on certain employees effective for fiscal year 2015 as discussed in Note 1 of the TRS 2014 CAFR. The 84th Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2016 and 2017.

	Contribution Rates	
	2015	2016
Member	6.7%	7.2%
Non-employer contributing entity (State)	6.8%	6.8%
Employers	6.8%	6.8%

<u>Employer #0625</u>	 <u>2016</u>
Employer contributions	\$ 19,408,256
Member contributions	41,155,583
NECE on-behalf contributions	25,427,152

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

Contributions – Continued

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

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

In addition to the employer contributions listed above, 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

Actuarial Assumptions

The total pension liability in the August 31, 2014 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	August 31, 2014
Actuarial cost method	Individual entry age normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	5 year market value
Discount rate	8.00%
Long term expected investment rate of return	8.00%
Salary increases*	4.25% to 7.25%
Weighted average at valuation date	5.55%
Payroll growth rate	3.50%

* includes inflation of 3%

The actuarial methods and assumptions are primarily based on a study of actual experience for the four-year period ending August 31, 2010 and adopted on April 8, 2011. With the exception of the post-retirement mortality rates for healthy lives and a minor change to the expected retirement age for inactive vested members stemming from the actuarial audit performed in the Summer of 2014, the assumptions and methods are the same as used in the prior valuation. When the mortality assumptions were adopted in 2011 they contained a significant margin for possible future mortality improvement. As of the date of the valuation there has been a significant erosion of this margin to the point that the margin has been eliminated. Therefore, the post-retirement mortality rates for current and future retirees was decreased to add additional margin for future improvement in mortality in accordance with the Actuarial Standards of Practice No. 35.

Discount Rate

The discount rate used to measure the total pension liability was 8.0%. There was no change in the discount rate since the previous year. 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 projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term rate of return on pension plan investments is 8%. 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED**Discount Rate – Continued**

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the Systems target asset allocation as of August 31, 2014 are summarized on the following page.

Asset Class	Target Allocation	Real Return Geometric Basis	Long Term Expected Portfolio Real Rate of Return*
Global Equity			
U.S.	18%	7.0%	1.4%
Non-U.S. Developed	13%	7.3%	1.1%
Emerging Markets	9%	8.1%	0.9%
Directional Hedge Funds	4%	5.4%	0.2%
Private Equity	13%	9.2%	1.4%
Stable Value			
U.S. Treasuries	11%	2.9%	0.3%
Absolute Return	0%	4.0%	0.0%
Stable Value Hedge Funds	4%	5.2%	0.2%
Cash	1%	2.0%	0.0%
Real Return			
Global Inflation Linked Bonds	3%	3.1%	0.0%
Real Assets	16%	7.3%	1.5%
Energy and Natural Resources	3%	8.8%	0.3%
Commodities	0%	3.4%	0.0%
Risk Parity			
Risk Parity	5%	8.9%	0.4%
Alpha	-	-	1.0%
Total	100%		8.7%

*The Expected Contribution to Returns incorporates the volatility drag resulting from the conversion between Arithmetic and Geometric mean returns.

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 (8%) in measuring the 2015 Net Pension Liability.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

	1% Decrease in discount rate (7.0%)	Discount rate (8.0%)	1% Increase in discount rate (9.0%)
District's proportionate share of the net pension liability	\$ 363,020,911	\$ 231,694,053	\$ 122,306,942

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

At June 30, 2016, the District reported a liability of \$231,694,053 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	\$ 231,694,053
State's proportionate share that is associated with District	<u>303,457,097</u>
Total	<u><u>\$ 535,151,150</u></u>

The net pension liability was measured as of August 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2014 thru August 31, 2015.

At August 31, 2015, the employer's proportion of the collective net pension liability was 0.65545340% which was an increase from 0.47510390%, its proportion measured as of August 31, 2014.

Changes Since the Prior Actuarial Valuation

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

Economic Assumptions

1. The inflation assumption was decreased from 3.00% to 2.50%.
2. The ultimate merit assumption for long-service employees was decreased from 1.25% to 1.00%.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

3. In accordance with the observed experience, there were small adjustments in the service-based promotional/longevity component of the salary scale.

4. The payroll growth assumption was lowered from 3.50% to 2.50%.

Mortality Assumptions

5. The post-retirement mortality tables for non-disabled retirees were updated to reflect recent TRS member experience. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.

6. The post-retirement mortality tables for disabled retirees were updated to reflect recent TRS member experience. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.

7. The pre-retirement mortality tables for active employees were updated to use 90% of the recently published RP-2014 mortality table for active employees. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.

Other Demographic Assumptions

8. Previously, it was assumed 10% of all members who had contributed in the past 5 years to be an active member. This was an implicit rehire assumption because teachers have historically had a high incidence of terminating employment for a time and then returning to the workforce at a later date. This methodology was modified to add a more explicit valuation of the rehire incidence in the termination liabilities, and therefore these 10% are no longer being counted as active members.

9. There were adjustments to the termination patterns for members consistent with experience and future expectations. The termination patterns were adjusted to reflect the rehire assumption. The timing of the termination decrement was also changed from the middle of the year to the beginning to match the actual pattern in the data.

10. Small adjustments were made to the retirement patterns for members consistent with experience and future expectations.

11. Small adjustments to the disability patterns were made for members consistent with experience and future expectations. Two separate patterns were created based on whether the member has 10 years of service or more.

12. For members that become disabled in the future, it is assumed 20% of them will choose a 100% joint and survivor annuity option.

Actuarial Methods and Policies

13. The method of using celled data in the valuation process was changed to now using individual data records to allow for better reporting of some items, such as actuarial gains and losses by source.

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

For the measurement period August 31, 2015, the District recognized pension expense of \$ 43,237,753 and revenue of \$ 43,237,753 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, 2016, 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	\$ 1,632,276	\$ 8,904,210
Changes in actuarial assumptions	6,860,490	8,265,829
Differences between projected and actual investment earnings	57,061,085	29,090,930
Changes in proportion and difference between the employer's	41,225,608	74,820
Contributions paid to TRS subsequent to the measurement dates	18,203,594	-
	<u>\$ 124,983,053</u>	<u>\$ 46,335,789</u>

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 August 31:	Pension expense amount
2017	28,552,487
2018	10,348,893
2019	10,348,893
2020	20,045,870
2021	5,678,824
2022	3,672,297

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS****NOTE 11. RETIREE HEALTH PLAN****Plan Description**

The District contributes to the Texas Public School Retired Employees Group Insurance Program (TRS-Care), a cost-sharing multiple-employer defined benefit post-employment health care plan administered by the Teacher Retirement System of Texas. TRS-Care Retired Plan provides health care coverage for certain persons (and their dependents) who retired under the Teacher Retirement Systems of Texas. The statutory authority for the program is Texas Insurance Code, Chapter 1575. Section 1575.052 grants the TRS Board of Trustees the authority to establish and amend basic and optional group insurance coverage for participants. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for TRS-Care. That report may be obtained by visiting the TRS website at www.trs.state.tx.us, by writing to the Communications Dept. of the Teacher Retirement System of Texas at 1000 Red River Street, Austin, Texas, or by calling 1-800-223-8778.

Funding Policy

Contribution requirements are not actuarially determined but are legally established each biennium by the Texas Legislature. Texas Insurance Code, Sections 1575.202, 203, and 204 establish state, active employee, and public school contributions, respectively. The State of Texas and active public school employee contribution rates were 1.0% and 0.65% of public school payroll, respectively, with the District contributing a percentage of payroll set at .55% for fiscal period 2016. For the years ended June 30 2016, 2015 and 2014, the State's contributions to TRS-Care were \$1,937,480, \$1,823,670, and \$1,327,996 respectively.) The active member contributions were \$3,267,277, \$3,591,552, and \$3,755,671 respectively. The District's contributions were \$545,702, \$617,008, and \$662,581 respectively, which equaled the required contributions each period.

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, 2016, 2015 and 2014, the subsidy payments received by the TRS-Care on behalf of the District were \$2,318,052, \$1,727,916 and \$1,446,357 respectively. These payments are recorded as equal revenues and expenditures in the governmental fund financial statements.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 12. COMPENSATED ABSENCES COMMITMENT

Prior to September 1, 2012, the District provided a termination pay program under which it made a lump-sum payment to certain retiring employees or to the beneficiaries of certain employees who die while employed. This program covers all compensated absences earned by qualifying employees. The amount of the lump-sum payment is 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. The liability is calculated based on the current year's salary and the number of years of service. The District has a liability of \$13,921,378 at June 30, 2016 in the Government-Wide Statement of Net Position and is financed on a pay-as-you-go basis.

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. Freezing terminal pay places a ceiling on the District's liability, which will decrease over the coming years.

NOTE 13. 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 13. RISK MANAGEMENT - CONTINUED

Health

During the year ended June 30, 2016, eligible employees and eligible dependents were offered a choice of medical plans provided through the Teachers Retirement System of Texas. The District provides \$237 monthly towards premium efforts.

Workers' Compensation and Unemployment

The District self-insures against workers' compensation and unemployment claims. The costs associated with the self-insurance plan are reported as operating revenues and operating expenses of the Internal Service Fund. The total estimated claims payable at June 30, 2016, includes approximately \$8,479,681 for workers' compensation case reserve losses. This liability includes claims from fiscal year 1982 through June 30, 2016. The liabilities reported in the fund at June 30, 2016, are based on the requirements of Governmental Accounting Standards Board Statement Nos. 10 and 30, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This includes provisions for claims reported but not paid and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid each claimant. The provision for claims incurred but not yet reported is estimated based on the District's experience. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors. Workers' compensation liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time were computed by an actuary and are reported at their nominal value.

Changes in the workers' compensation claims liability amount in fiscal years 2015 and 2016 were:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability	Due in One Year
2015	\$ 10,241,356	\$ 2,842,346	\$ 3,401,579	\$ 9,682,123	\$ 3,634,574
2016	9,682,123	2,909,478	4,111,920	8,479,681	3,169,156

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 14. CONTINGENT LIABILITIES

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

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

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

NOTE 15. UNEARNED REVENUE

Unearned revenue at year-end consisted of the following:

	General Fund	Federal Grant Fund	Other Governmental Funds	Enterprise Funds	Total
Unearned					
Grant Revenue	\$ -	\$ 222	\$ 2,006,602	\$ -	\$ 2,006,824
Unearned Charges	2,473	-	-	102,316	104,789
Total	<u>\$ 2,473</u>	<u>\$ 222</u>	<u>\$ 2,006,602</u>	<u>\$ 102,316</u>	<u>\$ 2,111,613</u>

NOTE 16. 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 \$10,038,849 are recorded as revenues and expenditures in the State Instructional Materials Fund.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 16. INSTRUCTIONAL MATERIALS ALLOTMENT – CONTINUED

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, 2016, the remainder of the textbooks in possession of the District have minimal value and are not otherwise reflected elsewhere in these statements.

NOTE 17. PRIOR PERIOD ADJUSTMENT

The District participates in a Tax Increment Financing (TIF) with the City of Fort Worth. The TIF is an economic development tool used by local and county governments to finance public improvements within a defined geographic area. Chapter 311 of the Texas Tax Code governs tax increment financing. The District participates in the Southside TIF with a rebate of 50 percent of the Fort Worth ISD contributions dedicated to the improvement of educational facilities within the Southside TIF boundary up to a maximum contribution of \$30 million. The District recorded a prior period adjustment to correct the revenue recognition related to this joint agreement with the City of Fort Worth. The effect of the adjustment was an increase to beginning fund balance and a decrease in unearned revenue in Other Governmental Funds in the amount of \$8,854,935. The same effect was reported in the government-wide financial statements as an increase in net position and a decrease in unearned revenue.

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS

In June 2015, GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB 68*, and amendments to certain provisions of GASB 67 and 68. This Statement establishes requirements for defined benefit pensions that are not within the scope of GASB 68, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of GASB 68. It also amends certain provisions of GASB 67 and GASB 68 for pension plans and pensions that are within their respective scopes. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In June 2015, GASB 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* was issued. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In June 2015, GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for OPEB. It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. This statement is effective for financial statements for reporting periods beginning after June 15, 2017.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS – CONTINUED

In June 2015, GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify the hierarchy of GAAP. The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in

conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In August 2015, GASB issued Statement No. 77, *Tax Abatement Disclosures*. The objective of the statement requires governments that enter into tax abatement agreements to disclose the following information about the agreements:

1. Brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients
2. The gross dollar amount of taxes abated during the period
3. Commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

This statement is effective reporting periods beginning after December 15, 2015.

GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. Statement 78 was issued in December 2015. This Statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan. This statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS**

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS – CONTINUED

In January 2016, GASB issued Statement No. 80: Blending Requirements for Certain Component Units – on amendment of GASB Statement No. 14.. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, Determining Whether Certain Organizations Are Component Units. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016.

In March 2016, GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. This Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This Statement requires that a government recognize revenue when the resources become applicable to the reporting period. The requirements of this Statement are effective for periods beginning after December 15, 2016.

In March 2016, GASB issued Statement No. 82: *Pension Issues* – an amendment of GASB Statements No. 67, No.68, and No. 73. This Statement addresses certain issues that have been raised with respect to Statements No. 67, Financial Reporting for Pension Plans, No. 68, Accounting and Financial Reporting for Pensions, and No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements of paragraph 7 in

a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements of paragraph 7 are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017.

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
– BUDGET TO ACTUAL



EXHIBIT G-1

FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET-TO-ACTUAL: GENERAL FUND (GAAP BASIS)
FOR THE YEAR ENDED JUNE 30, 2016.

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues				
5700 Local and Intermediate Sources	\$ 311,660,946	\$ 311,660,946	\$ 304,583,364	\$ (7,077,582)
5800 State Program Revenues	376,117,552	376,117,552	384,450,070	8,332,518
5900 Federal Program Revenues	9,500,000	9,500,000	17,981,965	8,481,965
Total Revenues	\$ 697,278,498	\$ 697,278,498	707,015,399	9,736,901
Expenditures				
11 Instruction	408,862,418	412,619,930	408,584,830	4,035,100
12 Instructional Resources and Media Services	10,485,342	10,774,508	10,440,631	333,877
13 Curriculum Development and Instructional Staff Development	9,133,460	7,631,632	7,446,747	184,885
21 Instructional Leadership	14,093,341	14,202,849	14,114,348	88,501
23 School Leadership	47,617,530	47,772,851	44,151,204	3,621,647
31 Guidance, Counseling and Evaluation Services	36,240,630	35,387,829	34,909,236	478,593
32 Social Work Services	4,358,416	4,692,660	4,084,743	607,917
33 Health Services	8,758,623	9,196,514	9,108,846	87,668
34 Student (pupil) Transportation	19,983,914	21,499,894	19,383,043	2,116,851
35 Food Services	206,917	246,249	231,636	14,613
36 Cocurricular/Extracurricular Activities	13,040,543	14,024,983	13,677,301	347,682
41 General Administration	17,317,451	16,303,600	14,970,404	1,333,196
51 Plant Maintenance and Operations	84,232,226	80,536,645	76,179,101	4,357,544
52 Security and Monitoring Services	11,112,365	11,421,431	10,990,957	430,474
53 Data Processing Services	12,782,671	12,713,585	12,535,952	177,633
61 Community Services	5,878,433	5,319,929	4,519,626	800,303
81 Facilities Acquisition and Construction	5,800,000	8,846,165	4,995,812	3,850,353
95 Payments to Juvenile Justice Alternative Education Program	350,000	84,226	69,531	14,695
97 Payments to Tax Increment Fund	3,445,000	566,200	562,863	3,337
99 Other Intergovernmental Charges	2,374,871	2,232,379	2,091,085	141,294
Total Expenditures	716,074,151	716,074,059	693,047,896	23,026,163
Excess (Deficiency) of Revenues Over Expenditures	(18,795,653)	(18,795,561)	13,967,503	32,763,064
Other Financing Sources (Uses)				
7911 Sale of Bonds	-	-	-	-
7912 Sale of Land	-	-	-	-
7915 Transfer In	-	-	-	-
7916 Premium or Discount on Bond Issuance	-	-	-	-
7918 Mineral Rights	-	-	-	-
7949 Other Resources	-	-	(629,878)	(629,878)
8949 Other Uses - Debt Refunding	-	-	-	-
8911 Transfers Out	-	-	(1,430,722)	(1,430,722)
Total Other Financing Sources and (Uses)	-	-	(2,060,600)	(2,060,600)
Net Change in Fund Balances	(18,795,653)	(18,795,561)	11,906,903	30,702,464
Fund Balances-Beginning	171,824,103	171,824,103	171,824,103	-
Fund Balances-Ending	\$ 153,028,450	\$ 153,028,542	\$ 183,731,006	\$ 30,702,464



**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION AND ADDITIONAL
REQUIRED SUPPLEMENTARY SCHEDULES**



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2016.**

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 final amended budget for the General Fund reflected no change to the overall revenues or expenditures for the fiscal year. 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
YEAR ENDED JUNE 30, 2016

	<u>2016</u>	<u>2015</u>
District's Proportion of the Net Pension Liability (Asset)	0.65545340%	0.47510390%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 231,694,053	\$ 126,906,821
State's Proportionate Share of the Net Pension Liability (Asset) associated with the District	303,457,097	241,621,967
Total	<u>\$ 535,151,150</u>	<u>\$ 368,528,788</u>
District's Covered-Employee Payroll	\$ 577,793,053	\$ 552,554,434
District's Proportionate Share of the Net Pension Liability (Asset) as a percentage of its covered-Employee Payroll	40.10%	22.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.43%	83.25%

Note 1: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2015.

Note 2: In accordance with GASB 68, Paragraph 138, only two years of data are presented this reporting period.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
YEAR ENDED JUNE 30, 2016.**

	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 13,635,852	\$ 11,858,477
Contribution in Relation to the Contractually Required Contribution	<u>(13,635,852)</u>	<u>(11,858,477)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
District's Covered-Employee Payroll	\$ 558,620,971	\$ 552,554,434
Contributions as a Percentage of Covered-Employee Payroll	2.44%	2.15%

Note 1: GASB 68, Paragraph 81 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2015.

Note 2: In accordance with GASB 68, Paragraph 138, only two years of data are presented this reporting period.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2016.**

Changes of benefit terms

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

Changes of assumptions

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

Economic Assumptions

1. The inflation assumption was decreased from 3.00% to 2.50%.
2. The ultimate merit assumption for long-service employees was decreased from 1.25% to 1.00%.
3. In accordance with the observed experience, there were small adjustments in the service based promotional/longevity component of the salary scale.
4. The payroll growth assumption was lowered from 3.50% to 2.50%.

Mortality Assumptions

5. The post-retirement mortality tables for non-disabled retirees were updated to reflect recent TRS member experience. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.
6. The post-retirement mortality tables for disabled retirees were updated to reflect recent TRS member experience. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.
7. The pre-retirement mortality tables for active employees were updated to use 90% of the recently published RP-2014 mortality table for active employees. Mortality rates will be assumed to continue to improve in the future using a fully generational approach and Scale BB.

Other Demographic Assumptions

8. Previously, it was assumed 10% of all members who had contributed in the past 5 years to be an active member. This was an implicit rehire assumption because teachers have historically had a high incidence of terminating employment for a time and then returning to the workforce at a later date. This methodology was modified to add a more explicit valuation of the rehire incidence in the termination liabilities, and therefore these 10% are no longer being counted as active members.
9. There were adjustments to the termination patterns for members consistent with experience and future expectations. The termination patterns were adjusted to reflect the rehire assumption. The timing of the termination decrement was also changed from the middle of the year to the beginning to match the actual pattern in the data.
10. Small adjustments were made to the retirement patterns for members consistent with experience and future expectations.
11. Small adjustments to the disability patterns were made for members consistent with experience and future expectations. Two separate patterns were created based on whether the member has 10 years of service or more.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2016.**

12. For members that become disabled in the future, it is assumed 20% of them will choose a 100% joint and survivor annuity option.

Actuarial Methods and Policies

13. The method of using celled data in the valuation process was changed to now using individual data records to allow for better reporting of some items, such as actuarial gains and losses by source.



OTHER SUPPLEMENTARY INFORMATION



NON-MAJOR GOVERNMENTAL FUNDS



EXHIBIT H-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016.**

DATA CONTROL CODES		(380 - 459) STATE FUNDS	(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
1110	Cash and Temporary Investments	\$ -	\$ 2,208,211	\$ 2,208,211
1240	Due from Other Governments	869,957	153,578	1,023,535
1250	Accrued Interest Receivable	-	1,942	1,942
1260	Due from Other Funds	2,930,294	11,616,908	14,547,202
1290	Other Receivables	34,000	615,556	649,556
1910	Long Term Investments	-	1,500,000	1,500,000
1000	TOTAL ASSETS	3,834,251	16,096,195	19,930,446
LIABILITIES:				
2110	Accounts Payable and Accrued Liabilities	257,802	2,294,633	2,552,435
2160	Accrued Wages Payable	167,550	485,635	653,185
2170	Due to Other Funds	503,457	-	503,457
2180	Due to Other Governments	3,453	-	3,453
2310	Unearned Revenue	623,249	1,383,353	2,006,602
2000	TOTAL LIABILITIES	1,555,511	4,163,621	5,719,132
FUND BALANCE				
	Spendable			
	Restricted For:			
3450	Grant Funds	2,278,740	-	2,278,740
	Committed For:			
3545	Campus Activity Funds	-	11,932,574	11,932,574
3000	TOTAL FUND BALANCES	2,278,740	11,932,574	14,211,314
4000	TOTAL LIABILITIES AND FUND BALANCES	\$ 3,834,251	\$ 16,096,195	\$ 19,930,446

EXHIBIT H-2

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016**

DATA CONTROL CODES		(380 - 459) STATE FUNDS	(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	REVENUES			
5700	Local and Intermediate Sources	\$ 347,321	\$ 11,875,307	\$ 12,222,628
5800	State Program Revenues	20,941,722	-	20,941,722
5020	TOTAL REVENUES	21,289,043	11,875,307	33,164,350
	EXPENDITURES			
	Current:			
0010	Instruction and Instructional-Related Services:			
0011	Instruction	17,740,132	6,587,258	24,327,390
0012	Instructional Resources and Media Services	354,217	55,807	410,024
0013	Curriculum Development and Instructional Staff Development	848,838	254,735	1,103,573
	Total Instruction and Instructional-Related Services	18,943,187	6,897,800	25,840,987
0020	Instructional and School Leadership:			
0021	Instructional Leadership	83,283	235,992	319,275
0023	School Leadership	2,596	404,154	406,750
	Total Instructional and School Leadership	85,879	640,146	726,025
0030	Support Services - Student (Pupil):			
0031	Guidance, Counseling and Evaluation Services	102,880	1,021,700	1,124,580
0032	Social Work Services	654,950	492,084	1,147,034
0033	Health Services	-	109	109
0034	Student Pupil Transportation	616,940	-	616,940
0035	Food Service	341,958	115	342,073
0036	Cocurricular/Extracurricular Activities	-	614,149	614,149
	Total Support Services - Student (Pupil)	1,716,728	2,128,157	3,844,885
0040	Administrative Support Services:			
0041	General Administration	-	-	-
	Total Administrative Support Services	-	-	-
0050	Support Services - Nonstudent Based:			
0051	Plant Maintenance and Operations	-	546,064	546,064
0052	Security and Monitoring Services	-	20,104	20,104
0053	Data Processing Services	-	-	-
	Total Support Services - Nonstudent Based	-	566,168	566,168
0060	Ancillary Services:			
0061	Community Services	543,253	106,130	649,383
	Total Ancillary Services	543,253	106,130	649,383
0080	Facilities Acquisition and Construction:			
0081	Facilities Acquisition and Construction	-	1,019,397	1,019,397
	Total Facilities Acquisition and Construction:	-	1,019,397	1,019,397
0090	Payments to Fiscal Agent/Member Districts of Shared Services Arrangements:			
0093	Payments to Juvenile Justice Alternative Education Program	-	-	-
	Total Payments to Fiscal Agent/Member Districts of Shared Services Arrangements	-	-	-
	TOTAL EXPENDITURES	21,289,047	11,357,798	32,646,845
1200	NET CHANGE IN FUND BALANCES	(4)	517,509	517,505
0100	FUND BALANCE - JULY 1 - BEGINNING	2,278,744	2,560,130	4,838,874
	PRIOR PERIOD ADJUSTMENT	-	8,854,935	8,854,935
	FUND BALANCE - JULY 1 - BEGINNING, RESTATED	2,278,744	11,415,065	13,693,809
3000	FUND BALANCE - JUNE 30 - ENDING	\$ 2,278,740	\$ 11,932,574	\$ 14,211,314

INTERNAL SERVICE FUNDS



EXHIBIT H-3

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2016.**

DATA CONTROL CODES		753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	770 HUMAN CAPITAL RISK	TOTAL INTERNAL SERVICE FUND
ASSETS						
	Current Assets:					
1110	Cash and Temporary Investments	\$ -	\$ -	\$ -	\$ -	\$ -
1260	Due from Other Funds	23,615,153	17,925	22,469	1,013,765	24,669,312
	Total Current Assets	23,615,153	17,925	22,469	1,013,765	24,669,312
	Capital Assets:					
1530	Furniture and Equipment	-	18,700	-	-	18,700
1573	Less Accumulated Depreciation	-	(18,700)	-	-	(18,700)
	Total Capital Assets	-	-	-	-	-
	TOTAL ASSETS	\$ 23,615,153	\$ 17,925	\$ 22,469	\$ 1,013,765	\$ 24,669,312
LIABILITIES						
	Current Liabilities:					
2110	Accounts Payable	\$ 225,362	\$ 17,925	\$ 16,913	\$ 8,250	\$ 268,450
2160	Accrued Wages	-	-	5,556	-	5,556
2170	Due to Other Funds	-	-	-	-	-
2210	Accrued Expenses	3,169,156	-	-	-	3,169,156
	Total Current Liabilities	3,394,518	17,925	22,469	8,250	3,443,162
	Noncurrent Liabilities					
2590	Accrued Expenses	5,310,705	-	-	-	5,310,705
	Total Noncurrent Liabilities	5,310,705	-	-	-	5,310,705
	TOTAL LIABILITIES	8,705,223	17,925	22,469	8,250	8,753,867
NET POSITION						
3900	Unrestricted - Insurance Claims	14,909,930	-	-	1,005,515	15,915,445
3000	TOTAL NET POSITION	\$ 14,909,930	\$ -	\$ -	\$ 1,005,515	\$ 15,915,445

EXHIBIT H-4

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2016**

DATA CONTROL CODES	753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	770 HUMAN CAPITAL RISK	TOTAL INTERNAL SERVICE FUND
OPERATING REVENUES					
5700 Charges for Services	\$ 7,324,915	\$ 697,323	\$ 621,419	\$ 411,200	\$ 9,054,857
5020 TOTAL OPERATING REVENUES	7,324,915	697,323	621,419	411,200	9,054,857
OPERATING EXPENSES					
6100 Payroll Costs	735,638	178,705	1,006,672	8,153	1,929,168
6200 Professional and Contracted Services	4,168,343	578,660	78,198	20,550	4,845,751
6300 Supplies and Materials	20,257	216,869	42,835	-	279,961
6400 Other Operating Costs	57,971	1,257	23,250	-	82,478
6030 TOTAL OPERATING EXPENSES	4,982,209	975,491	1,150,955	28,703	7,137,358
OPERATING INCOME/(LOSS)	2,342,706	(278,168)	(529,536)	382,497	1,917,499
7915 Transfer In	-	278,168	529,536	623,018	1,430,722
1300 CHANGE IN NET POSITION	2,342,706	-	-	1,005,515	3,348,221
3900 Total Net Position July 1 (Beginning)	12,567,224	-	-	-	12,567,224
3900 Total Net Position June 30 (Ending)	\$ 14,909,930	\$ -	\$ -	\$ 1,005,515	\$ 15,915,445

EXHIBIT H-5

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2016**

	753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	770 HUMAN CAPITAL RISK	TOTAL INTERNAL SERVICE FUND
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>					
Cash Received from User Charges	\$ 6,268,439	\$ 697,323	\$ 621,419	\$ 411,200	\$ 7,998,381
Cash Payments to Employees for Services	(711,608)	(178,705)	(1,001,507)	(8,153)	(1,899,973)
Cash Payments for Insurance Claims	(5,759,857)	-	-	-	(5,759,857)
Cash Payments to Suppliers for Goods and Services	(20,257)	(216,869)	(42,835)	(20,550)	(300,511)
Cash Payments for Operating Costs	223,283	(579,917)	(106,613)	(1,005,515)	(1,468,762)
NET CASH USED IN OPERATING ACTIVITIES	-	(278,168)	(529,536)	(623,018)	(1,430,722)
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>					
Cash Received from (Provided to) Other Funds	-	278,168	529,536	623,018	1,430,722
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	-	278,168	529,536	623,018	1,430,722
NET CHANGE IN CASH AND TEMPORARY INVESTMENTS	-	-	-	-	-
CASH - JULY 1	-	-	-	-	-
CASH - JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -
<u>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</u>					
Operating Income (Loss)	\$ 2,342,706	\$ (278,168)	\$ (529,536)	\$ 382,497	\$ 1,917,499
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used In) Operating Activities:					
Changes in Assets and Liabilities:					
Accounts Payable	197,556	(20,917)	11,473	8,250	196,362
Accrued Payroll and Deductions	24,030	-	5,165	-	29,195
Due from Other Funds	(1,362,030)	328,317	(16,638)	(1,013,765)	(2,064,116)
Due to Other Funds	-	(307,400)	-	-	(307,400)
Accrued Expenses	(1,202,262)	-	-	-	(1,202,262)
NET CASH USED IN OPERATING ACTIVITIES	\$ -	\$ (278,168)	\$ (529,536)	\$ (623,018)	\$ (1,430,722)



FIDUCIARY FUNDS



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF AGENCY FUNDS
ASSETS AND LIABILITIES
JUNE 30, 2016**

<u>DATA CONTROL CODES</u>	<u>865 STUDENT ACTIVITIES</u>	<u>890 OTHER AGENCY</u>	<u>TOTAL</u>
ASSETS			
1290 Other Receivables	\$ 944,686	\$ -	\$ 944,686
TOTAL ASSETS	<u>\$ 944,686</u>	<u>\$ -</u>	<u>\$ 944,686</u>
LIABILITIES			
2110 Accounts Payable	\$ 469,443	\$ -	\$ 469,443
2190 Due to Student Groups	<u>475,243</u>	<u>-</u>	<u>\$ 475,243</u>
TOTAL LIABILITIES	<u>\$ 944,686</u>	<u>\$ -</u>	<u>\$ 944,686</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES –
AGENCY FUNDS
YEAR ENDED JUNE 30, 2016**

	BALANCE July 1, 2015	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2016
STUDENT ACTIVITY FUND				
ASSETS				
Other Receivables	\$ 615,270	\$ 1,008,250	\$ 1,148,277	\$ 475,243
TOTAL ASSETS	\$ 615,270	\$ 1,008,250	\$ 1,148,277	\$ 475,243
LIABILITIES				
Due to Student Groups	\$ 615,270	\$ 1,008,250	\$ 1,148,277	\$ 475,243
TOTAL LIABILITIES	\$ 615,270	\$ 1,008,250	\$ 1,148,277	\$ 475,243
OTHER AGENCY FUND				
ASSETS				
Other Receivables	\$ 425,515	\$ 382,367	\$ 338,439	\$ 469,443
TOTAL ASSETS	\$ 425,515	\$ 382,805	\$ 338,877	\$ 469,443
LIABILITIES				
Accounts Payable	\$ 425,515	\$ 382,367	\$ 338,439	\$ 469,443
TOTAL LIABILITIES	\$ 425,515	\$ 382,367	\$ 338,439	\$ 469,443
ALL AGENCY FUNDS				
ASSETS				
Other Receivables	\$ 1,040,785	\$ 1,390,617	\$ 1,486,716	\$ 944,686
TOTAL ASSETS	\$ 1,040,785	\$ 1,390,617	\$ 1,486,716	\$ 944,686
LIABILITIES				
Accounts Payable	\$ 425,515	\$ 382,367	\$ 338,439	\$ 469,443
Due to Student Groups	615,270	1,008,250	1,148,277	475,243
TOTAL LIABILITIES	\$ 1,040,785	\$ 1,390,617	\$ 1,486,716	\$ 944,686

BUDGET COMPARISON REPORTING



EXHIBIT H-8

FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET-TO-ACTUAL: DEBT SERVICE FUND (GAAP BASIS)
YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				OVER (UNDER)
Revenues				
5700 Local and Intermediate Sources	92,860,058	92,860,058	\$ 89,121,167	\$ (3,738,891)
5800 State Program Revenues	1,061,653	1,061,653	2,488,891	1,427,238
Total Revenues	93,921,711	93,921,711	91,610,058	(2,311,653)
Expenditures				
0071 Debt Service	94,677,716	94,677,716	87,888,411	6,789,305
0097 Payments to Tax Increment Fund	892,681	892,681	168,888	723,793
Total Expenditures	95,570,397	95,570,397	88,057,299	7,513,098
Excess (Deficiency) of Revenues Over Expenditures	(1,648,686)	(1,648,686)	3,552,759	5,201,445
Net Change in Fund Balance	(1,648,686)	(1,648,686)	3,552,759	5,201,445
Fund Balance - Beginning	39,685,382	39,685,382	39,685,382	-
Fund Balances - Ending	38,036,696	38,036,696	\$ 43,238,141	\$ 5,201,445

EXHIBIT H-9

FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION –
BUDGET-TO-ACTUAL: FOOD SERVICE FUND (GAAP BASIS)
YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				OVER (UNDER)
OPERATING REVENUES				
5700 Charges for Services				
5020 TOTAL REVENUES	<u>3,580,000</u>	<u>3,580,000</u>	<u>\$ 2,865,704</u>	<u>\$ (714,296)</u>
	3,580,000	3,580,000	2,865,704	(714,296)
OPERATING EXPENSES				
0035 Food Service	52,985,627	52,775,627	48,270,453	4,505,174
0051 Plant Maintenance and Operations	602,500	812,500	282,709	529,791
0052 Security and Monitoring Services	4,000	4,000	-	4,000
6030 TOTAL EXPENSES	<u>53,592,127</u>	<u>53,592,127</u>	<u>48,553,162</u>	<u>5,038,965</u>
OPERATING LOSS	(50,012,127)	(50,012,127)	(45,687,458)	4,324,669
NON-OPERATING REVENUE				
7955 Earnings from Temporary Investments	12,000	12,000	18,195	6,195
7912 Gain on Disposal	60,000	60,000	-	(60,000)
7989 State Matching	250,000	250,000	277,963	27,963
7952 National School Breakfast Program	10,500,000	10,500,000	10,626,193	126,193
7953 National School Lunch Program	31,500,000	31,500,000	30,945,550	(554,450)
7954 USDA Commodities Program	2,900,000	2,900,000	3,452,449	552,449
7953 Afterschool Snack Reimbursement	845,000	845,000	515,885	(329,115)
7020 TOTAL NON-OPERATING REVENUES	<u>46,067,000</u>	<u>46,067,000</u>	<u>45,836,235</u>	<u>(230,765)</u>
1300 CHANGE IN NET POSITION	(3,945,127)	(3,945,127)	148,777	4,093,904
0100 Net Position--Beginning	<u>13,580,734</u>	<u>13,580,734</u>	<u>13,580,734</u>	<u>-</u>
3900 Net Position--Ending	<u>9,635,607</u>	<u>9,635,607</u>	<u>\$ 13,729,511</u>	<u>\$ 4,093,904</u>

COMPLIANCE SCHEDULE

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT PROPERTY TAXES RECEIVABLE
YEAR ENDED JUNE 30, 2016**

LAST TEN YEARS ENDED JUNE 30	TAX RATES MAINTENANCE	DEBT SERVICE	NET ASSESSED/ APPRAISED VALUE FOR SCHOOL TAX PURPOSES	BEGINNING BALANCE 7/1/15	CURRENT YEAR'S TOTAL LEVY (1)
2007 and prior years	VARIOUS	VARIOUS	VARIOUS	\$ 12,434,790	
2008	1.0400	0.1500	24,104,551,995	981,089	
2009	1.0400	0.2170	24,954,443,444	1,167,407	
2010	1.0400	0.2820	25,717,744,800	1,288,975	
2011	1.0400	0.2820	25,904,294,507	1,389,961	
2012	1.0400	0.2820	26,569,371,350	1,644,515	
2013	1.0400	0.2820	27,550,230,989	2,147,983	
2014	1.0400	0.2820	28,323,965,759	3,220,858	
2015	1.0400	0.2820	29,327,770,470	10,609,870	
2016	1.0400	0.3120	29,577,674,963	-	353,129,279
				<u>\$ 34,885,448</u>	<u>\$ 353,129,279</u>

Tax Increment Financing District under Chapter 311, Tax Code

County Education District Taxes Receivable	<u>\$ 360,811</u>	<u>\$ -</u>
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(1) Current year's total levy is net of \$15,131,285 for levy loss due to frozen taxes on "over-65" accounts.

EXHIBIT J-1

MAINTENANCE TOTAL COLLECTIONS	DEBT SERVICE TOTAL COLLECTIONS	ENTIRE YEAR'S ADJUSTMENTS	ENDING BALANCE 6/30/16	MAINTENANCE BALANCE 6/30/16	DEBT SERVICE BALANCE 6/30/16
280,732	31,592	(165,178)	11,957,288	\$ 10,761,559	\$ 1,195,729
55,902	8,063	(17,443)	899,681	809,713	89,968
90,980	18,983	(21,373)	1,036,071	901,382	134,689
145,948	39,574	125	1,103,578	915,970	187,608
157,633	42,743	78,718	1,268,303	1,001,959	266,344
205,213	55,644	47,255	1,430,913	1,130,421	300,492
352,459	95,570	298,187	1,998,141	1,578,531	419,610
578,558	156,879	(472,163)	2,013,258	1,590,477	422,781
6,204,047	1,682,248	1,431,678	4,155,253	3,282,650	872,603
<u>288,255,340</u>	<u>86,476,564</u>	<u>31,625,400</u>	<u>10,022,775</u>	<u>7,917,989</u>	<u>2,104,786</u>
<u>\$ 296,326,812</u>	<u>\$ 88,607,860</u>	<u>\$ 32,805,206</u>	<u>\$ 35,885,261</u>	<u>\$ 29,890,651</u>	<u>\$ 5,994,610</u>
\$ 562,863	\$ 168,888				
<u>\$ 10,683</u>	<u></u>	<u>\$ (7,750)</u>	<u>342,378</u>	<u>342,378</u>	<u>-</u>
			<u>\$ 36,227,639</u>	<u>\$ 30,233,029</u>	<u>\$ 5,994,610</u>



STATISTICAL SECTION

FORT WORTH INDEPENDENT SCHOOL DISTRICT STATISTICAL SECTION OVERVIEW (UNAUDITED)

The statistical section is organized in five sections:

- Financial Trends – Compiles information reported in the Comprehensive Annual Report over the past ten years (2007-2016) as a result of the implementation of GASB 34 reporting. Information for Government Wide statements dates back to 2002 when the District implemented. 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
NET POSITION BY COMPONENT
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(AMOUNTS IN THOUSANDS – ACCRUAL BASIS OF ACCOUNTING)

	2016	2015	2014	2013
Governmental activities				
Net investment in capital assets	\$ 273,172,056	\$ 254,210,059	\$ 242,433,422	\$ 229,712,243
Restricted for				
Federal or State programs	11,133,669	2,278,743	2,278,744	2,278,744
Debt service	33,847,284	32,050,013	36,864,429	31,189,192
Unrestricted	53,195,849	35,939,171	186,530,454	191,321,529
Total governmental net position	<u>371,348,858</u>	<u>324,477,986</u>	<u>468,107,049</u>	<u>454,501,708</u>
Business-type activities				
Net investment in capital assets	3,348,552	1,673,800	972,179	463,606
Restricted for				
Food service	10,442,807	11,906,934	11,682,807	11,102,235
Leadership learning center	11,095	100,825	61,848	-
Total business-type net position	<u>13,802,454</u>	<u>13,681,559</u>	<u>12,716,834</u>	<u>11,565,841</u>
Total primary government				
Net investment in capital assets	276,520,608	255,883,859	243,405,601	230,175,849
Restricted for				
State programs	11,133,669	2,278,743	2,278,744	2,278,744
Debt service	33,847,284	32,050,013	36,864,429	31,189,192
Food service	10,442,807	11,906,934	11,682,807	11,102,235
Leadership learning center	11,095	100,825	61,848	-
Unrestricted	53,195,849	35,939,171	186,530,454	191,321,529
Total net position	<u>\$ 385,151,312</u>	<u>\$ 338,159,545</u>	<u>\$ 480,823,883</u>	<u>\$ 466,067,549</u>

TABLE I

2012	2011	Ten Month Period 2010	2009	2008	2007
\$ 207,686,945	\$ 198,970,639	\$ 280,439,000	\$ 200,823,000	\$ 145,313,995	\$ 152,916,000
2,278,744	-	-	-	-	-
28,938,429	27,192,670	28,121,000	15,759,000	18,424,880	16,911,000
146,523,203	165,059,799	74,918,000	98,189,000	170,712,924	174,261,000
<u>385,427,321</u>	<u>391,223,108</u>	<u>383,478,000</u>	<u>314,771,000</u>	<u>334,451,799</u>	<u>344,088,000</u>
427,923	448,834	624,000	596,000	448,834	196,000
9,806,228	7,556,158	5,896,000	4,246,000	5,570,795	7,238,000
-	-	-	-	-	-
<u>10,234,151</u>	<u>8,004,992</u>	<u>6,520,000</u>	<u>4,842,000</u>	<u>6,019,629</u>	<u>7,434,000</u>
208,114,868	199,420,000	281,063,000	201,420,000	145,763,000	153,112,000
2,278,744	-	-	-	-	-
28,938,429	27,192,000	28,121,000	15,759,000	18,425,000	16,911,000
9,806,228	7,556,000	5,896,000	4,246,000	5,571,000	7,238,000
146,523,203	165,060,000	74,990,000	98,189,000	170,713,000	174,261,000
<u>\$ 395,661,472</u>	<u>\$ 399,228,000</u>	<u>\$ 390,070,000</u>	<u>\$ 319,614,000</u>	<u>\$ 340,472,000</u>	<u>\$ 351,522,000</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENT WIDE EXPENSES, PROGRAM REVENUES, AND CHANGES IN NET POSITION
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(ACCRUAL BASIS OF ACCOUNTING)**

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

TABLE II

Ten Month Period 2010	2009	2008	2007
\$ 416,013,524	\$ 412,109,651	\$ 387,636,765	\$ 349,241,656
10,820,285	13,063,154	11,855,870	11,834,531
33,549,560	37,610,900	31,099,018	26,800,783
12,452,433	13,971,637	14,688,568	11,761,820
41,837,738	44,987,091	42,210,410	41,272,888
33,509,257	32,900,588	29,511,449	28,730,856
4,215,271	4,794,441	4,256,897	4,104,908
7,462,124	7,946,417	7,304,766	6,870,622
17,960,245	18,647,457	20,855,849	16,704,755
383,804	1,099,059	244,405	537,243
7,903,641	9,296,197	9,191,708	8,751,072
13,753,454	16,402,724	16,287,335	13,762,084
65,051,064	75,244,237	75,128,938	66,521,403
10,474,140	12,222,536	11,580,746	10,351,168
8,081,212	11,719,018	12,907,473	8,459,265
5,545,763	5,800,636	7,158,339	6,775,556
24,898,870	32,175,930	16,024,902	18,384,592
	1,669,919	132,590	331,106
86,378	101,486	141,039	
236,375	223,375	228,225	62,170
4,473,705	3,988,455	3,201,835	3,195,443
1,564,635			
<u>720,273,478</u>	<u>755,974,908</u>	<u>701,647,127</u>	<u>634,453,921</u>
32,808,928	33,868,257	33,565,119	29,547,221
<u>32,808,928</u>	<u>33,868,257</u>	<u>33,565,119</u>	<u>29,547,221</u>
<u>753,082,406</u>	<u>789,843,165</u>	<u>735,212,246</u>	<u>664,001,142</u>
486,381	677,158	478,761	551,865
4,357,210	5,250,720	5,976,475	3,443,938
	526,794		1,841,667
127,041,644	77,034,851	70,207,216	71,139,826
42,991	860,117	81,736	3,797
64,761,924	55,756,087	58,851,680	54,527,526
5,248,371	5,653,966	5,833,544	5,152,344
29,227,972	26,993,020	26,183,832	24,715,921
<u>231,166,493</u>	<u>172,752,713</u>	<u>167,613,244</u>	<u>161,376,884</u>
(523,583,328)	(615,869,181)	(566,051,259)	(502,945,302)
1,667,415	(1,221,271)	(1,547,743)	321,044
<u>\$ (521,915,913)</u>	<u>\$ (617,090,452)</u>	<u>\$ (567,599,002)</u>	<u>\$ (502,624,258)</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(ACCRUAL BASIS OF ACCOUNTING)**

	2016	2015	2014	2013
Net (Expense)/Revenue				
Total primary government net expense	(711,417,955)	(701,613,365)	(642,908,294)	(594,846,401)
General Revenues				
Property taxes - Maintenance & Operations	300,485,264	295,298,869	285,354,811	277,778,704
Property taxes - Debt Service	89,335,683	79,920,002	77,032,732	75,115,242
State aid-formula grants	353,793,382	328,654,042	293,963,450	306,817,982
Other Grants and contributions				
Investment earnings	1,453,414	420,258	208,708	453,058
Miscellaneous	5,098,727	4,192,574	5,385,760	5,080,129
Special item-turf repayment	(629,878)			
Total General revenues	749,536,592	708,485,745	661,945,461	665,245,115
Business-type activities				
Investment earnings	18,195	5,673	4,780	7,363
Total Business-type activities	18,195	5,673	4,780	7,363
Total Primary Government	749,554,787	708,491,418	661,950,241	665,252,478
Change in Net Position	38,136,832	6,878,053	19,041,947	70,406,077

TABLE III

2012	2011	Ten Month Period 2010	2009	2008	2007
(613,650,213)	(582,914,194)	(521,915,913)	(617,090,452)	(567,599,002)	(502,624,258)
268,749,766	263,863,223	272,419,517	266,895,545	243,217,453	296,436,870
72,610,065	70,221,764	73,168,114	52,131,038	35,289,258	31,081,895
262,168,999	254,269,944	241,206,214	256,063,843	257,954,089	205,147,831
			1,274,448		
712,887	1,108,918	2,010,970	7,368,983	13,255,462	14,352,727
5,836,950	2,676,109	3,485,331	12,454,825	6,539,155	4,447,359
				159,616	
<u>610,078,667</u>	<u>592,139,958</u>	<u>592,290,146</u>	<u>596,188,682</u>	<u>556,415,033</u>	<u>551,466,682</u>
4,921	4,388	10,456	43,601	133,377	313,357
<u>4,921</u>	<u>4,388</u>	<u>10,456</u>	<u>43,601</u>	<u>133,377</u>	<u>313,357</u>
<u>610,083,588</u>	<u>592,144,346</u>	<u>592,300,602</u>	<u>596,232,283</u>	<u>556,548,410</u>	<u>551,780,039</u>
<u>(3,566,625)</u>	<u>9,230,152</u>	<u>70,384,689</u>	<u>(20,858,169)</u>	<u>(11,050,592)</u>	<u>49,155,781</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>GASB 54 2016</u>	<u>GASB 54 2015</u>	<u>GASB 54 2014</u>	<u>GASB 54 2013</u>	<u>GASB 54 2012</u>	<u>2011</u>	<u>Ten Month Period 2010</u>
General Fund							
Reserved	\$	\$	\$	\$	\$	\$	\$ 6,057,686
Unreserved, Designated							11,123,707
Unreserved, Undesignated							135,498,053
Non Spendable	1,129,127	1,467,788	1,081,957	910,913	1,017,749	1,149,891	
Spendable							
Restricted							
Committed	450,000	1,933,084					
Assigned	20,976,664	18,795,559	29,280,093	9,499,372	27,618,102	35,677,295	
Unassigned	<u>161,175,215</u>	<u>149,627,672</u>	<u>133,696,933</u>	<u>150,376,643</u>	<u>95,305,990</u>	<u>105,717,356</u>	
Total General fund	<u>183,731,006</u>	<u>171,824,103</u>	<u>164,058,983</u>	<u>160,786,928</u>	<u>123,941,841</u>	<u>142,544,542</u>	<u>152,679,446</u>
Other Governmental Funds							
Reserved, reported in							
Debt Service Fund							35,271,180
Capital Projects Fund							239,195,645
Unreserved, Undesignated, reported in							
Non-major Special Revenue Funds							4,531,249
Spendable							
Restricted							
Grant Funds	2,278,740	2,278,743	2,278,744	2,278,744	2,278,744	2,883,890	
Retirement of Long Term Debt	43,238,141	39,685,382	46,956,130	39,734,052	36,909,379	36,254,791	
Construction	72,150,748	189,190,139	125,388,225	14,773,715	57,500,541	137,357,311	
Committed							
Campus Activity Funds	<u>11,932,574</u>	<u>2,560,131</u>	<u>2,100,810</u>	<u>2,162,272</u>	<u>2,035,503</u>	<u>1,771,649</u>	
Total other governmental funds	<u>129,600,203</u>	<u>233,714,395</u>	<u>176,723,909</u>	<u>58,948,783</u>	<u>98,724,167</u>	<u>178,267,641</u>	<u>278,998,074</u>
Total Governmental Funds	<u>\$ 313,331,209</u>	<u>\$ 405,538,498</u>	<u>\$ 340,782,892</u>	<u>\$ 219,735,711</u>	<u>\$ 222,666,008</u>	<u>\$ 320,812,183</u>	<u>\$ 431,677,520</u>

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

TABLE IV

2009	2008	2007
\$ 7,067,937	\$ 5,196,642	\$ 7,187,419
11,123,707	12,122,295	42,197,217
84,327,076	107,130,012	101,058,082
102,518,720	124,448,949	150,442,718
15,064,172	16,056,162	14,024,258
341,094,553	225,236,784	549,552
4,044,218	4,832,583	1,691,423
360,202,943	246,125,529	16,265,233
\$ 462,721,663	\$ 370,574,478	\$ 166,707,951

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS REVENUES
YEAR JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Federal sources:						
Federal source revenue	\$ 11,300,361	\$ 10,312,023	\$ 9,640,658	\$ 10,959,171	\$ 12,827,364	\$ 8,994,852
Other revenue	10,064,887	8,267,700	6,634,636	3,174,071	10,265,878	10,633,099
Passed through state agencies	<u>73,918,443</u>	<u>68,788,066</u>	<u>62,992,916</u>	<u>81,502,077</u>	<u>89,107,897</u>	<u>131,899,573</u>
Total federal sources	<u>95,283,691</u>	<u>87,367,789</u>	<u>79,268,210</u>	<u>95,635,319</u>	<u>112,201,139</u>	<u>151,527,524</u>
State sources:						
Per capita and foundation	354,150,832	328,654,042	294,432,868	307,350,249	262,988,221	258,883,536
Other state revenue	<u>53,729,851</u>	<u>36,912,896</u>	<u>43,697,630</u>	<u>31,005,454</u>	<u>44,149,211</u>	<u>40,718,479</u>
Total state sources	<u>407,880,683</u>	<u>365,566,938</u>	<u>338,130,498</u>	<u>338,355,703</u>	<u>307,137,432</u>	<u>299,602,015</u>
Local sources:						
Local maintenance and debt service tax	388,153,883	374,776,665	354,557,171	343,726,723	341,570,639	334,084,987
Interest	1,453,414	420,260	208,708	453,058	712,892	1,108,918
Revenue from intermediate sources	<u>16,823,771</u>	<u>15,578,368</u>	<u>26,042,491</u>	<u>23,386,175</u>	<u>15,539,929</u>	<u>12,347,007</u>
Total local sources	<u>406,431,067</u>	<u>390,775,293</u>	<u>380,808,370</u>	<u>367,565,956</u>	<u>357,823,460</u>	<u>347,540,912</u>
Total revenues	<u>\$ 909,595,441</u>	<u>\$ 843,710,020</u>	<u>\$ 798,207,078</u>	<u>\$ 801,556,978</u>	<u>\$ 777,162,031</u>	<u>\$ 798,670,451</u>

TABLE V

Ten Month Period 2010	2009	2008	2007
\$ 4,433,692	\$ 2,871,992	\$ 1,928,084	\$ 2,960,078
3,254,554	1,800,919	865,131	2,871,887
<u>143,777,299</u>	<u>82,434,150</u>	<u>71,060,997</u>	<u>71,725,684</u>
<u>151,465,545</u>	<u>87,107,061</u>	<u>73,854,212</u>	<u>77,557,649</u>
241,074,051	257,015,337	267,031,124	206,888,200
<u>39,243,865</u>	<u>44,908,603</u>	<u>45,097,882</u>	<u>46,478,440</u>
<u>280,317,916</u>	<u>301,923,940</u>	<u>312,129,006</u>	<u>253,366,640</u>
339,596,772	317,788,810	278,913,263	327,518,765
5,335,520	7,412,644	13,255,463	14,103,114
<u>9,598,232</u>	<u>20,824,181</u>	<u>14,102,169</u>	<u>8,841,041</u>
<u>354,530,524</u>	<u>346,025,635</u>	<u>306,270,895</u>	<u>350,462,920</u>
<u>\$ 786,313,985</u>	<u>\$ 735,056,636</u>	<u>\$ 692,254,113</u>	<u>\$ 681,387,209</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	2016	2015	2014	2013	2012	2011
Operational Expenditures						
Instruction	\$ 488,438,896	\$ 461,331,042	\$ 419,038,980	\$ 402,572,574	\$ 431,551,212	\$ 428,887,458
Instruction resources and media services	12,132,330	12,137,921	11,531,514	11,350,506	11,421,454	11,481,231
Curriculum development and staff instructional development	29,587,197	27,701,869	26,877,448	24,182,924	32,001,701	33,205,580
Instructional Leadership	15,712,755	15,133,744	14,705,216	12,325,143	12,349,308	13,067,028
School leadership	46,257,419	47,402,277	44,062,474	44,158,105	45,248,425	44,251,670
Guidance, counseling, and evaluation services	39,128,318	39,027,131	36,563,809	32,881,854	32,245,885	33,675,927
Social work services	5,992,503	4,626,895	3,845,891	4,221,005	4,541,456	4,330,219
Health services	9,140,934	8,608,107	7,404,628	7,559,547	7,621,164	7,476,187
Student (pupil) Transportation	26,912,525	23,613,755	18,487,431	18,047,189	23,845,181	19,819,246
Food service	573,709	734,039	458,819	301,624	310,500	276,027
Cocurricular/Extracurricular activities	14,450,356	12,928,888	10,901,660	10,501,646	9,903,083	9,486,280
General administration	15,148,840	15,687,306	15,093,008	13,477,123	14,209,758	16,011,692
Plant maintenance and operations	78,021,391	74,495,412	72,498,871	67,489,116	68,771,961	76,882,605
Security and monitoring services	11,036,652	10,431,150	10,789,781	10,167,932	10,645,445	11,305,428
Data processing services	14,232,973	13,206,154	11,298,926	10,176,401	9,926,664	12,264,757
Community services	7,996,974	8,051,108	6,290,655	5,675,454	5,274,673	5,563,541
Facilities acquisition/construction	103,052,515	33,006,968	20,843,702	47,562,379	72,922,661	233,691,093
Total operational expenditures	917,816,287	808,123,766	730,692,813	722,650,522	792,790,531	961,675,969
Intergovernmental						
Payments to fiscal agent	-	39,294	97,489	57,952	113,848	72,486
Payments to juvenile justice alternative ed. program	69,531	81,657	127,680	279,000	248,250	195,250
Payments to Tax Increment Fund	731,751	4,114,520	3,668,931	3,769,943	4,516,572	4,298,005
Other Intergovernmental Charges (See Note)	2,091,085	2,160,447	1,998,394	2,106,868	2,064,703	1,482,799
Total intergovernmental	2,892,367	6,395,918	5,892,494	6,213,763	6,943,373	6,048,540
Debt Service						
Principal	56,075,000	55,315,000	44,540,000	42,600,000	40,620,000	37,430,000
Interest and fiscal charges	31,813,411	35,930,090	31,600,954	32,588,849	34,442,944	34,034,945
Total debt service expenditures	87,888,411	91,245,090	76,140,954	75,188,849	75,062,944	71,464,945
Total expenditures	1,008,597,065	905,764,774	812,726,261	804,053,134	874,796,848	1,039,189,454
Capital outlay (from Exhibit C-4)	107,281,075	37,937,930	21,066,207	49,893,842	79,502,188	240,825,366
Total Expenditures less expenditures for capital outlay	\$ 901,315,990	\$ 867,826,844	\$ 791,660,054	\$ 754,159,292	\$ 795,294,660	\$ 798,364,088
Debt service as a percentage of noncapital expenditures	11.9%	4.4%	2.7%	6.6%	10.0%	30.2%

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 2010	2009	2008	2007
\$ 396,435,817	\$ 395,858,019	\$ 378,886,698	\$ 341,220,538
10,283,180	12,823,441	11,467,214	11,674,438
32,376,515	36,282,859	30,367,497	26,100,621
11,885,749	13,400,957	14,321,987	11,467,855
39,720,431	43,146,137	41,260,921	40,258,283
31,865,701	31,631,814	29,052,762	28,021,788
4,011,205	4,621,381	4,151,024	3,996,378
7,085,548	7,032,810	7,136,378	6,704,197
19,890,725	18,885,168	24,841,291	19,929,434
253,586	758,793	317,771	520,539
7,538,794	9,596,130	8,991,424	8,514,965
11,687,843	15,831,234	15,899,138	13,352,827
63,696,581	72,880,787	74,018,594	67,139,422
9,983,762	11,772,161	11,290,085	10,215,139
10,560,252	13,408,139	18,503,590	9,466,235
5,519,311	5,754,433	7,186,616	6,810,008
125,554,304	72,599,476	11,824,948	2,751,036
<u>788,349,304</u>	<u>766,283,739</u>	<u>689,517,938</u>	<u>608,143,703</u>
86,378	101,486	141,039	
236,375	223,375	228,225	62,170
4,473,705	3,988,455	3,201,835	3,195,443
1,564,635			
<u>6,361,093</u>	<u>4,313,316</u>	<u>3,571,099</u>	<u>3,257,613</u>
38,450,000	23,943,500	18,797,629	22,397,221
15,450,063	36,738,318	22,805,602	20,503,165
<u>53,900,063</u>	<u>60,681,818</u>	<u>41,603,231</u>	<u>42,900,386</u>
848,610,460	831,278,873	734,692,268	654,301,702
<u>133,387,970</u>	<u>75,527,557</u>	<u>23,884,631</u>	<u>8,441,178</u>
<u>\$ 715,222,490</u>	<u>\$ 755,751,316</u>	<u>\$ 710,807,637</u>	<u>\$ 645,860,524</u>
18.6%	10.0%	3.4%	1.3%

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN
FUND BALANCES FOR GOVERNMENTAL FUNDS
YEAR JUNE 30, 2016
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Excess (deficiency) of revenues over (under) expenditures	\$ (99,001,624)	\$ (62,054,754)	\$ (14,519,183)	\$ (2,496,156)	\$ (97,634,817)	\$ (240,519,003)
Other Financing Sources (Uses)						
Sale of bonds		270,540,000	122,825,000			146,215,000
Proceeds from capital leases						
Proceeds from maintenance tax notes						
Sale of land			75,767			
Transfers in		10,500,000	4,453,536			
Premium (discount) on issuance of bonds		47,432,325	13,137,807			13,575,678
Transfers out	(1,430,722)	(346,242)	(4,925,746)	(434,142)	(511,358)	(277,842)
Payment to bond refunding escrow agent (use)		(201,315,723)				(29,859,170)
Other sources (uses)	(629,878)					
Total other financing sources (uses)	<u>(2,060,600)</u>	<u>126,810,360</u>	<u>135,566,364</u>	<u>(434,142)</u>	<u>(511,358)</u>	<u>129,653,666</u>
Special item - Proceeds from Sale of Land						
Restatement - Prior Period Adjustment	8,854,935					
Net change in fund balances	(101,062,224)	64,755,606	121,047,181	(2,930,298)	(98,146,175)	(110,865,337)
Beginning Fund Balance	<u>405,538,498</u>	<u>340,782,892</u>	<u>219,735,711</u>	<u>222,666,009</u>	<u>320,812,183</u>	<u>431,677,520</u>
Ending Fund Balance	<u>\$ 313,331,209</u>	<u>\$ 405,538,498</u>	<u>\$ 340,782,892</u>	<u>\$ 219,735,711</u>	<u>\$ 222,666,008</u>	<u>\$ 320,812,183</u>

TABLE VII

Ten Month Period 2010	2009	2008	2007
\$ (62,296,475)	\$ (96,222,237)	\$ (42,438,155)	\$ 27,085,507
31,600,000	176,755,000	231,225,000	112,339,995
			6,700,000
			333,527
		501,553	2,437,564
	14,044,936	18,348,620	7,141,878
(347,668)	(275,514)	(685,912)	(2,774,543)
	(2,155,000)	(6,813,897)	(118,529,575)
			(17,430)
31,252,332	188,369,422	242,575,364	7,631,416
		3,729,318	
(31,044,143)	92,147,185	203,866,527	34,716,923
462,721,663	370,574,478	166,707,951	131,991,028
<u>\$ 431,677,520</u>	<u>\$ 462,721,663</u>	<u>\$ 370,574,478</u>	<u>\$ 166,707,951</u>



REVENUE CAPACITY INFORMATION



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 YEAR JUNE 30, 2016
 LAST TEN FISCAL PERIODS (UNAUDITED)**

TABLE VIII

Tax Year	Commercial	Residential	Other	Exemptions	Total Taxable Value	Total Direct Rate
2007	24,430,318,929	-	-	2,527,021,910	21,903,297,019	1.514
2008	18,275,524,193	12,157,047,375	383,482,097	6,711,501,670	24,104,551,995	1.190
2009	18,562,845,273	13,322,031,865	544,002,337	7,474,436,031	24,954,443,444	1.257
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

Source: Tax reports obtained from Tarrant Appraisal District

Notes: Assessed Value = Actual Value

Tarrant Appraisal District did not differentiate real property Assessed Value = Actual Value property was not broken down between commercial and industrial until 2008.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
YEAR END JUNE 30, 2016
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
2007	1.37	0.144	1.6580	0.6480	0.7625	0.2914	0.9700
2008	1.04	0.150	1.6540	0.6480	0.6770	0.3284	0.9700
2009	1.04	0.217	1.5140	0.6480	0.7225	0.3184	0.9700
2010	1.04	0.282	1.1900	0.6480	0.6975	0.3141	0.9500
2011	1.04	0.282	1.2570	0.6480	0.6775	0.3041	0.9500
2012	1.04	0.282	1.3220	0.6480	0.6575	0.2941	1.0600
2013	1.04	0.282	1.3220	0.6480	0.6575	0.2940	1.0600
2014	1.04	0.282	1.3220	0.6480	0.6575	0.2990	1.0600
2015	1.04	0.282	1.3220	0.6480	0.6575	0.3052	0.9961
2016	1.04	0.312	1.3520	0.6480	0.6575	0.3052	0.9961

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

TABLE IX

Overlapping Property Tax Rates (1)

City of Fort Worth	City of Haltom	City of Kendale	Tarrant County	Tarrant County Hospital	Tarrant County College	City of Westover	City of White Settlement
0.8650	0.5210	0.7325	0.2725	0.2354	0.1394	0.5203	0.6180
0.8650	0.5417	0.7225	0.2725	0.2354	0.1394	0.5127	0.6169
0.8650	0.5578	0.7225	0.2725	0.2354	0.1394	0.4448	0.6130
0.8600	0.5666	0.7225	0.2715	0.2354	0.1394	0.4201	0.6130
0.8550	0.5983	0.7225	0.2665	0.2304	0.1394	0.4156	0.6130
0.8550	0.5983	0.7225	0.2640	0.2279	0.1380	0.3888	0.6137
0.8550	0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.8550	0.6464	0.7225	0.2640	0.2279	0.1376	0.3519	0.6860
0.8550	0.6999	0.7475	0.2640	0.2279	0.1495	0.3505	0.6707
0.8550	0.6999	0.7475	0.2640	0.2279	0.1495	0.3474	0.6907

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE X

Fiscal Year	Original Taxes Levied for the Fiscal Year	Subsequent Adjustments To Levy	Final Adjusted Levy	Collected within the Year of Levy		Collections in subsequent years	Total Collections and cumulative adjustments to Date	
				Amount	Percentage of Levy		Amount	Percentage of Adjusted Levy
2007	317,890,633		317,890,633	315,707,584	99.31%	63,760	316,792,975	99.65%
2008	278,185,294		278,185,294	269,121,423	96.74%	81,407	277,285,612	99.68%
2009	299,048,034		299,048,034	308,764,341	103.25%	131,336	298,011,964	99.65%
2010	323,412,537		323,412,537	334,995,661	103.58%	185,398	322,308,961	99.66%
2011	326,963,336		326,963,336	320,200,227	97.93%	185,398	325,758,774	99.63%
2012	335,782,368		335,782,368	325,646,841	96.98%	121,658	334,259,509	99.55%
2013	346,420,677		346,420,677	338,075,265	97.59%	213,602	344,486,296	99.44%
2014	353,116,718	6,479,799	359,596,517 **	350,655,293	97.51%	149,842	356,525,501	99.15%
2015	373,710,199	(873,042)	372,837,156	362,227,286	97.15%	6,454,618	368,681,904	98.89%
2016	353,129,279	31,625,400	384,754,679	374,731,904	97.40%		374,731,904	97.40%

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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS (UNAUDITED)
YEAR END JUNE 30, 2016
CURRENT YEAR AND NINE YEARS AGO**

TABLE XI

Taxpayer	Tax Year of 2016			Tax Year of 2007		
	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank
DDR/DTC City Investments LP Etal	\$ 257,099,070	0.95%	1			
Oncor Electric Delivery	231,197,668	0.85%	2			
Carlyle/Cypress West 7th LP	216,349,215	0.80%	3			
XTO ENERGY INC	184,018,138	0.68%	4			
Chesapeake Oper LLC	149,494,630	0.55%	5			
F7 SSSM LLC	148,283,280	0.55%	6			
Millercoors	147,079,496	0.54%	7			
BEHRINGER HARVARD BURNETT PLZ	146,653,756	0.54%	8			
Wal-Mart Real Estate Bus Trust/ Stores Texas	118,001,014	0.44%	9			
Ben E Keith Co	114,337,751	0.42%	10			
TXU Electric Delivery				\$ 258,134,112	1.18%	1
DDR/DTC City Investments LP Etal				238,241,510	1.09%	2
Southwestern Bell Telephone Co.				209,840,233	0.96%	3
Kan Am Riverfront Campus Lp				157,164,580	0.72%	4
Behringer Harvard Burnett Plz				156,266,935	0.71%	5
Sam's Real Estate Business Tr				155,958,063	0.71%	6
Pier 1 - Ftw Inc				128,609,092	0.59%	7
Crescent Real Est Equities Lp				124,499,278	0.57%	8
Miller Breweries West Llp				118,776,969	0.54%	9
Ben E Keith Co				93,244,749	0.43%	10
TOTAL	\$ 1,712,514,018	6.33%		\$ 1,640,735,521	7.49%	

Source: Tarrant Appraisal District, Top Taxpayer Listing.



DEBT CAPACITY INFORMATION

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (UNAUDITED)
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE XII

	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
2007	19,683,317,731	2,190,329,702	313,451,106	1,876,878,596	14.31%
2008	21,903,297,019	2,410,455,200	518,284,800	1,892,170,400	21.50%
2009	24,104,551,995	2,638,439,851	669,933,290	1,968,506,561	25.39%
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	28,323,965,759	2,832,396,576	704,478,942	2,127,917,634	24.87%
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%

Source: Assessed Value from Tarrant County Appraisal District

NOTE: 2010 was a ten month Period.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE (UNAUDITED)
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE XIII

Fiscal Year	Governmental Activities			Total Primary Government	Per Student Enrolled
	Contractual Obligations	General Obligation Bonds	Capital Leases		
2007	6,710,000	327,475,364	-	352,395,009	4,760
2008	-	534,340,962	-	556,103,764	7,519
2009	-	684,997,462	-	707,480,920	9,501
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	8,768
2013	-	673,121,102	-	673,121,102	8,061
2014	-	751,435,072	-	751,435,072	8,883
2015	-	783,140,007	-	783,140,007	9,109
2016	-	726,415,000	-	726,415,000	8,342

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
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA (UNAUDITED)
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE XIV

Year	City of Fort Worth Population	FWISD Assessed Value	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Debt to Value	Net Bonded Debt Per Capita
2007	686,850	21,903,297,019	327,475,364	14,024,258	313,451,106	1.43%	456.36
2008	702,850	24,104,551,995	534,340,962	18,424,880	515,916,082	2.14%	734.03
2009	720,250	24,954,443,444	684,997,462	15,064,172	669,933,290	2.68%	930.14
2010	736,200	25,717,744,800	676,340,910	35,271,180	641,069,730	2.49%	870.78
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	28,323,965,759	751,435,072	46,956,130	704,478,942	2.49%	902.02
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

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

NOTE: 2010 was a ten month Period.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL
ACTIVITIES DEBT (UNAUDITED)
YEAR END JUNE 30, 2016**

TABLE XV

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
DIRECT:			
Fort Worth Independent School District	726,415,000	100.00%	\$ 726,415,000
Total Direct Debt			726,415,000
OVERLAPPING:			
City of Arlington	386,170,000	0.64%	2,471,488
City of Benbrook	9,460,000	100.00%	9,460,000
City of Forest Hill	6,345,000	76.92%	4,880,574
City of Fort Worth	763,435,000	50.80%	387,824,980
City of Haltom City	50,720,000	4.05%	2,054,160
City of Kennedale	13,380,000	6.22%	832,236
City of Sansom Park	4,203,000	0.12%	5,044
Tarrant County	361,420,000	21.59%	78,030,578
Tarrant County Hospital District	22,335,000	21.59%	4,822,127
City of West worth Village	9,450,000	95.16%	8,992,620
City of Westover Hills (1)	0	95.16%	0
City of White Settlement (2)	24,480,000	3.69%	903,312
Total Overlapping Debt			500,277,118
Total direct and overlapping tax supported debt			\$ 1,226,692,118
Total Assessed Taxable Valuation			\$ 29,577,674,963
Total Population			833,319
Ratio of Direct and Overlapping Tax Supported Debt to Taxable Assessed Valuation			4.15%
Per Capita Overlapping Total Direct and Overlapping Tax Supported Debt			\$ 1,472

Source: Municipal Advisory Council of Texas

Notes:

(1) No outstanding debt

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

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



DEMOGRAPHIC AND ECONOMIC INFORMATION



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 DEMOGRAPHIC AND ECONOMIC STATISTICS (UNAUDITED)
 YEAR END JUNE 30, 2016
 LAST TEN CALENDAR YEARS AVAILABLE THROUGH U.S. CENSUS BUREAU**

TABLE XVI

Demographics for the entire Dallas, Fort Worth, Arlington Metropolitan Center				
Calendar Year	Population(A)	Disposable Personal Income(B) (in \$1,000)	Per Capita Disposable Personal Income(B)	Unemployment Rate(C)
2007	6,156,652	255,311,694	41,469	4.4%
2008	6,301,085	275,257,974	43,684	6.1%
2009	6,337,992	264,699,998	41,764	8.1%
2010	6,371,773	272,203,734	42,720	8.0%
2011	6,574,866	299,389,488	45,535	7.7%
2012	6,710,066	318,533,833	47,471	6.7%
2013	6,823,113	325,011,065	47,634	6.2%
2014	6,954,330	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%

Sources: **A** From Texas Department of State Health Services 2016
 B From U.S. Bureau of Economic Analysis
 C From U.S. Bureau of Labor Statistics

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS (UNAUDITED)
YEAR END JUNE 30, 2016
CURRENT YEAR AND NINE YEARS AGO**

TABLE XVII

<u>Employer</u>	<u>2016</u>			<u>2007</u>		
	<u>Approx. # Employees</u>	<u>Rank</u>	<u>% of Total Jobs</u>	<u>Approx. # Employees</u>	<u>Rank</u>	<u>% of Total Jobs</u>
American Airlines/AMR	25,000	1	2.16%			
Lockheed Martin Aeronautics	13,690	2	1.18%			
Fort Worth ISD	12,000	3	1.04%			
Texas Health Resources	12,000	4	1.04%			
NAS Fort Worth - JRB	10,000	5	0.86%			
Arlington ISD	8,500	6	0.73%			
University of Texas Arlington	7,311	7	0.63%			
JPS Health Network	6,500	8	0.56%			
City of Fort Worth	6,161	9	0.53%			
Cooks Children's Health Care System	6,042	10	0.52%			
American Airlines				28,492	1	3.67%
Lockheed Martin Aeronautics				15,000	2	1.93%
Fort Worth ISD				10,389	3	1.34%
Arlington ISD				7,981	4	1.03%
Bell Helicopter Textron, Inc.				6,000	5	0.77%
City of Fort Worth				5,750	6	0.74%
University of Texas Arlington				5,190	7	0.67%
GameStop, Inc.				4,900	8	0.63%
Tarrant County Government				4,050	9	0.52%
Chase Bank				4,000	10	0.51%
Totals by Top Ten Employer	<u>107,204</u>		<u>9.27%</u>	<u>91,752</u>		<u>11.80%</u>
Total Jobs Reported	1,156,800			776,900		

Source: Fort Worth Chamber of Commerce-Economic Development

OPERATING INFORMATION



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE (UNAUDITED)
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE XVIII

	Professional Staff					Support Staff			Total
	Teachers	Professional Support	Campus Administration	Central Administration	Total Professional Staff	Educational Aides	Auxiliary Staff	Total Support Staff	Total Staff
2007	4,839	1,068	322	110	6,339	794	2,900	3,694	10,033
2008	5,003	1,105	353	112	6,572	816	2,927	3,743	10,315
2009	5,167	1,130	422	103	6,823	834	3,014	3,847	10,670
2010	5,069	1,314	348	177	6,907	879	3,173	4,052	10,959
2011	5,132	1,195	420	78	6,825	835	2,472	3,306	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	9,556
2014	5,217	1,268	303	42	6,830	787	2,160	2,947	9,777
2015	5,458	1,387	319	45	7,208	871	2,351	3,222	10,430
2016	5,603	1,440	313	54	7,411	876	2,356	3,232	10,642
% Change from 2007 to 2016	15.8%	34.9%	-2.8%	-50.9%	16.9%	10.3%	-18.8%	-12.5%	6.1%

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

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
TEACHER BASE SALARIES (UNAUDITED)
YEAR END JUNE 30, 2016
.LAST TEN FISCAL PERIODS**

TABLE XIX

Fiscal Year	Minimum Salary (A)	Maximum Salary (A)	District Average Salary (B)	Statewide Minimum Salary (C)	Statewide Maximum Salary (C)
2007	44,500	70,340	48,484	27,320	44,270
2008	44,500	70,340	49,906	27,320	44,270
2009	45,600	72,449	51,383	27,320	44,270
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

Sources:

- A** Fort Worth ISD Teachers Salary Schedule
- B** PEIMS Reports
- C** TEA Salary Schedule

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS (UNAUDITED)
YEAR END JUNE 30, 2016
LAST TEN FISCAL PERIODS**

TABLE XX

Fiscal Year	Enrollment	C3 Direct Operating Expenditures(A)	Cost per Pupil	Percent Change from PY	B1 Direct Operating Expenses(B)	Cost per Pupil	Percent Change from PY	Teaching Staff(C)	Pupil- Teacher Ratio	Students Receiving Free or Reduced-Price Meals(D)	Percentage of Students Receiving Free or Reduced-Price Meals
2007	74,034	605,392,667	8,177	3.5%	642,027,831	8,672	2.5%	4,839	15.3	56,636	76%
2008	73,964	677,692,990	9,162	12.0%	715,483,655	9,673	11.5%	5,003	14.8	58,686	79%
2009	74,462	693,684,263	9,316	1.7%	751,684,000	10,095	4.4%	5,167	14.4	59,820	80%
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%	5,126	14.8	51,905	68%
2013	83,503	675,088,143	8,085	-0.15	737,890,768	8,837	-0.14	4,958	16.8	64,311	77%
2014	84,588	709,849,111	8,392	0.04	785,639,334	9,288	0.05	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%

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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Elementary Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2016	(1) Enrollment 2016	(2) Permanent Square Feet 2016	(2) # Portable Bldgs 2016	Square Feet 2015	Square Feet 2014
Alice Carlson Applied Learn Ctr.	1926	5.3	297	392	49,176	0	49,176	49,176
Alice Contreras	1996	9.3	548	734	61,554	7	61,554	61,554
A. M. Pate	1965	8	614	505	55,281	3	55,281	55,281
Atwood McDonald	1967	6.3	525	568	53,499	4	53,499	53,499
Benbrook	1953	8.5	597	594	60,544	0	60,544	60,544
Bill J. Elliott	1988	10.0	535	592	53,027	3	53,027	53,027
Bonnie Brae	2003	13.6	469	470	61,679	0	61,679	61,679
Boulevard Heights	1932	4.1		29	47,514	0	47,514	47,514
Bruce Shulkey	1958	5.9	601	531	64,568	0	64,568	64,568
Burton Hill	1958	12.0	622	554	59,633	1	59,633	59,633
Carroll Peak	1989	5.1	670	601	67,471	2	67,603	67,603
Carter Park	1957	6.0	653	608	62,962	3	62,962	62,962
Cesar Chavez	2002	42.4	562	585	61,679	0	61,679	61,679
Charles E. Nash	1927	4.5	238	294	31,794	2	31,794	31,794
Christene C. Moss	1957	5.5	515	412	61,393	1	61,393	61,393
Clifford Davis	2002	10.0	522	769	61,690	6	61,690	61,690
Como	1954	3.0	594	474	56,832	2	56,832	56,832
Como Montessori (K-8)	1949	3.1	523	320	54,380	0	54,381	54,381
Daggett Montessori (K-8)	1980	5.7	557	498	83,729	0	83,729	83,729
David K. Sellars	1967	9.2	568	663	54,597	6	54,597	54,597
D. McRae	1990	5.2	750	648	65,050	2	65,606	65,606
De Zavala	1914	4.3	516	336	53,411	2	63,411	53,411
Diamond Hill	1988	5.8	615	632	56,221	3	56,221	56,221
Dolores Huerta	2004	6.3	581	583	66,067	1	69,174	69,174
E. M. Daggett	1926	5.9	832	796	88,367	0	88,367	88,367
East Handley	1958	8.2	429	502	46,155	4	46,155	46,155
Eastern Hills	1958	11.9	768	725	67,448	1	67,448	67,448
Edward J. Briscoe	1988	17.1	508	479	49,758	1	49,758	49,758
George C. Clarke	1914	4.3	554	465	64,152	2	64,152	64,152
Glen Park	1953	6.4	693	761	57,392	7	57,392	57,392
Greenbriar	1958	6.0	562	643	59,824	4	59,824	59,824
H. V. Helbing	1947	3.7	607	544	53,663	1	53,663	53,663
Harlean B. Beal	2002	4.4	495	498	65,975	1	65,975	65,975
Hazel Harvey Peace	2010	7.1	650	580	76,052	0	75,000	75,000
Hubbard Heights	1922	8.0	706	681	78,133	4	78,133	78,133
I. M. Terrell	1907	8.5	225	259	91,058	0	91,058	91,058
J. T. Stevens	1967	8.0	549	438	56,924	0	56,924	56,924
John T. White	2011	12.6	650	746	76,100	0	80,000	76,100
Lily B. Clayton	1923	7.3	502	550	62,747	0	62,747	62,747
Lowery Road	2000	20.0	569	667	61,447	4	61,447	61,447
Luella Merrett	1949	7.0	557	666	61,701	2	61,701	61,701
M. G. Ellis Primary	2002	2.5	614	447	67,730	0	67,730	67,730
M. H. Moore	1954	6.0	620	586	73,096	0	73,096	73,096
Manuel Jara	1990	7.0	627	619	55,683	4	55,683	55,683

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

TABLE XXI

Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007
49,176	49,176	49,176	49,176	49,176	49,176	38,929
61,554	61,554	61,554	61,554	61,554	61,554	64,726
55,281	55,281	55,281	55,281	55,281	55,281	60,137
53,499	53,499	39,444	39,444	39,444	39,444	42,059
60,544	60,544	60,544	60,544	60,544	60,544	62,536
53,027	53,027	53,027	53,027	53,027	53,027	54,126
61,679	61,679	61,679	61,679	61,679	61,679	65,138
47,514	47,514	47,514	47,514	47,514	47,514	48,313
64,568	64,568	64,568	64,568	64,568	64,568	74,059
59,633	59,633	59,633	59,633	59,633	59,633	61,881
67,603	67,603	46,450	46,450	46,450	46,450	48,710
62,962	62,962	62,962	62,962	62,962	62,962	43,391
61,679	61,679	61,679	61,679	61,679	61,679	63,636
31,794	31,794	31,794	31,794	31,794	31,794	23,428
61,393	61,393	61,393	61,393	61,393	61,393	53,171
61,690	61,690	61,690	61,690	61,690	61,690	51,440
56,832	56,832	56,832	56,832	56,832	56,832	58,697
54,381	54,381	54,381	54,381	54,381	54,381	63,756
83,729	83,729	83,729	83,729	83,729	83,729	111,709
54,597	54,597	54,597	54,597	54,597	54,597	60,617
65,606	65,606	52,089	52,089	52,089	52,089	49,339
53,411	53,411	53,411	53,411	53,411	53,411	57,730
56,221	56,221	56,221	56,221	56,221	56,221	65,465
69,174	69,174	66,067	66,067	66,067	66,067	69,174
88,367	88,367	88,367	88,367	88,367	88,367	94,769
46,155	46,155	46,155	46,155	46,155	46,155	42,473
67,448	67,448	67,448	67,448	67,448	67,448	51,592
49,758	49,758	49,758	49,758	49,758	49,758	50,754
64,152	64,152	64,152	64,152	64,152	64,152	59,402
57,392	57,392	57,392	57,392	57,392	57,392	49,525
59,824	59,824	59,824	59,824	59,824	59,824	62,910
53,663	53,663	53,663	53,663	53,663	53,663	56,439
65,975	65,975	65,975	65,975	65,975	65,975	60,778
75,000	75,000					
78,133	78,133	78,133	78,133	78,133	78,133	79,152
91,058	91,058	91,058	91,058	91,058	91,058	142,828
56,924	56,924	56,924	56,924	56,924	56,924	58,730
76,100	76,100					
62,747	62,747	62,747	62,747	62,747	62,747	77,104
61,447	61,447	61,447	61,447	61,447	61,447	51,440
61,701	61,701	61,701	61,701	61,701	61,701	69,350
67,730	67,730	67,730	67,730	67,730	67,730	105,520
73,096	73,096	57,267	57,267	57,267	57,267	66,076
55,683	55,683	55,683	55,683	55,683	55,683	66,553

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Elementary Schools (cont)	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2016	(1) Enrollment 2016	(2) Permanent Square Feet 2016	(2) # Portable Bldgs 2016	(2) Square Feet 2015	Square Feet 2014
Mary Louise Phillips	1948	7.2	554	546	63,762	2	63,762	63,762
Maude I. Logan	1957	7.3	647	499	61,740	1	61,740	61,740
Maudrie M. Walton	1958	7.9	528	465	52,980	3	52,980	52,980
Meadowbrook	1933	15.0	687	702	72,867	6	72,867	72,867
Milton L. Kirkpatrick	1959	5.0	436	408	42,117	5	42,117	42,117
Mitchell Blvd.	1953	6.0	495	427	50,905	1	50,905	50,905
Morningside	1934	9.8	924	680	84,470	1	84,470	84,470
Natha Howell	1958	6.3	455	488	42,727	4	42,727	42,727
North Hi Mount	1936	5.0	271	379	39,791	5	39,791	39,791
Oakhurst	1927	7.7	779	634	76,646	0	76,646	76,646
Oaklawn	1950	5.9	673	580	59,128	1	59,128	59,128
Richard J. Wilson	1913	3.1	632	577	68,542	0	68,542	68,542
Ridglea Hills	1958	8.0	641	660	61,864	2	61,864	61,864
Riverside Applied Learning Ctr	1955	6.1	341	311	41,472	1	41,472	41,472
Rosemont	2011	6.7	650	644	80,000	0	80,000	81,200
Rufino Mendoza, Sr.	1910	3.9	568	500	54,027	1	54,027	54,027
Sagamore Hill	1998	5.0	687	785	82,020	3	82,012	82,021
Sam Rosen	1909	4.1	528	603	57,296	3	57,296	57,296
Seminary Hills Park	2004	9.9	548	414	65,918	0	65,918	65,918
South Hi Mount	1936	7.0	594	528	64,495	3	64,495	64,495
South Hills	1954	5.7	800	887	84,091	3	74,636	74,636
Springdale	1953	4.1	535	545	55,159	3	55,159	55,159
Sunrise - McMillan	1958	6.0	554	435	51,388	2	51,388	51,388
S. S. Dillow	1937	8.0	697	624	61,490	2	61,490	61,490
T. A. Sims	1989	8.0	733	781	58,544	3	58,544	58,544
Tanglewood	1960	6.0	588	802	63,234	3	63,234	63,234
Van Zandt-Guinn	1980	4.9	356	381	40,212	1	40,212	40,212
Versia Williams	1955	2.7	429	520	34,580	5	34,580	34,580
W. J. Turner	1949	4.1	627	536	66,490	0	66,490	66,490
W. M. Green	1959	6.0	574	786	53,762	7	53,762	53,762
Washington Heights	1977	4.0	277	341	32,255	3	33,000	59,255
Waverly Park	1958	6.8	766	811	68,794	1	68,794	68,794
Westcliff	1954	5.1	417	557	52,063	3	52,063	52,063
Westcreek	1967	6.0	756	704	71,627	2	71,627	71,627
Western Hills	1961	10.3	693	831	64,420	7	64,420	64,420
Western Hills Primary	2000	6.6	588	579	61,612	2	61,612	61,612
West Handley	1954	5.0	431	614	41,677	6	41,677	41,677
Westpark	1988	33.0	450	535	45,706	0	45,706	45,706
Woodway	1990	10.0	601	673	57,730	2	57,730	57,730
Worth Heights	1955	7.2	792	697	70,843	3	70,843	70,843

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

TABLE XXI
(Continued)

Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007
63,762	63,762	63,762	63,762	63,762	63,762	67,902
61,740	61,740	61,740	61,740	61,740	61,740	55,388
52,980	52,980	52,980	52,980	52,980	52,980	72,425
72,867	72,867	72,867	72,867	72,867	72,867	82,093
42,117	42,117	42,117	42,117	42,117	42,117	54,814
50,905	50,905	50,905	50,905	50,905	50,905	50,083
84,470	84,470	84,470	84,470	84,470	84,470	101,806
42,727	42,727	42,727	42,727	42,727	42,727	46,089
39,791	39,791	39,791	39,791	39,791	39,791	51,308
76,646	76,646	76,646	76,646	76,646	76,646	94,975
59,128	59,128	59,128	59,128	59,128	59,128	40,965
68,542	68,542	68,542	68,542	68,542	68,542	73,155
61,864	61,864	61,864	61,864	61,864	61,864	63,118
41,472	41,472	41,472	41,472	41,472	41,472	34,947
81,200	81,200					
54,027	54,027	54,027	54,027	54,027	54,027	59,928
82,021	82,021	82,021	82,021	82,021	82,021	82,602
57,296	57,296	57,296	57,296	57,296	57,296	77,336
65,918	65,918	65,918	65,918	65,918	65,918	69,174
64,495	64,495	64,495	64,495	64,495	64,495	45,885
74,636	74,636	53,501	53,501	53,501	53,501	55,149
55,159	55,159	55,159	55,159	55,159	55,159	36,278
51,388	51,388	51,388	51,388	51,388	51,388	43,913
61,490	61,490	61,490	61,490	61,490	61,490	76,002
58,544	58,544	58,544	58,544	58,544	58,544	54,887
63,234	68,324	63,234	63,234	63,234	63,234	68,396
40,212	40,212	40,212	40,212	40,212	40,212	71,742
34,580	34,580	34,580	34,580	34,580	34,580	44,028
66,490	66,490	66,490	66,490	66,490	66,490	64,469
53,762	53,762	53,762	53,762	53,762	53,762	47,061
59,255	59,255	59,255	59,255	59,255	59,255	19,128
68,794	68,794	68,794	68,794	68,794	68,794	54,379
52,063	52,063	52,063	52,063	52,063	52,063	54,111
71,627	71,627	71,627	71,627	71,627	71,627	74,829
64,420	64,420	64,420	64,420	64,420	64,420	44,452
61,612	61,612	61,612	61,612	61,612	61,612	64,744
41,677	29,878	41,677	41,677	41,677	41,677	29,878
45,706	45,706	45,706	45,706	45,706	45,706	47,344
57,730	57,730	57,730	57,730	57,730	57,730	59,744
70,843	70,843	70,843	70,843	70,843	70,843	92,957

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Middle Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2016	(1) Enrollment 2016	(2) Permanent Square Feet 2016	(2) # Portable Bldgs 2016
Applied Learning/Intl.Newcomers Acad	2000	12.1	1,155	738	139,967	4
Benbrook Middle	2011	33	900	1,098	172,288	5
J. Martin Jacquet	1981	25.3	855	758	108,137	4
E. M. Daggett Middle	1954	7.6	413	490	83,104	6
Forest Oak Middle	1953	15.5	889	866	105,715	4
Glencrest 6th Grade	1953	6	458	414	47,064	4
Handley Middle	1980	20	634	524	92,302	7
J. P. Elder Middle	1918	14.9	1,095	1,245	156,425	5
Jean McClung Middle*	2011	12.3	900	845	172,990	0
Kirkpatrick Middle	1949	5.8	608	503	71,194	1
Leonard Middle	1962	15	799	709	117,420	5
McLean 6th Grade	1950	4.6	390	477	36,964	5
Meadowbrook Middle	1953	11	926	648	119,030	5
Morningside Middle	1959	13.2	769	736	107,289	7
Riverside Middle	1949	12.2	975	978	129,883	5
Rosemont 6th Grade	1922	9.2	458	506	52,648	3
Rosemont Middle	1936	20.5	926	914	130,322	7
W. A. Meacham Middle	1960	20	675	679	114,397	0
W. C. Stripling Middle	1928	7.7	803	639	98,848	0
W. P. McLean Middle	1953	15.2	750	1,040	100,462	9
Wedgwood 6th Grade	1960	7.6	469	453	56,354	1
Wedgwood Middle	1964	12	855	882	142,140	5
William James Middle	1926	8	1,234	999	132,412	7
William Monnig Middle	1951	7	784	537	99,793	2
Young Men's Leadership Academy	1952	10	476	317	71,017	5
Young Women's Leadership Academy	1970	1	275	373	78,000	0

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

TABLE XXII

Square Feet 2014	Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007
139,967	139,967	139,967	139,967	139,967	139,967	229,130	229,130
175,600	175,600						
108,137	108,137	108,137	108,137	108,137	108,137	132,200	132,200
83,104	83,104	83,104	83,104	83,104	83,104	83,735	83,735
105,715	105,715	105,715	105,715	105,715	105,715	120,547	120,547
47,064	47,064	47,064	47,064	47,064	47,064	44,120	44,120
92,302	92,302	92,302	92,302	92,302	92,302	94,571	94,571
156,425	156,425	156,425	156,425	156,425	156,425	161,026	161,026
172,990	172,990						
71,194	71,194	71,194	71,194	71,194	71,194	80,067	80,067
117,419	117,419	117,419	117,419	117,419	117,419	117,314	117,314
36,964	36,964	36,964	36,964	36,964	36,964	36,821	36,821
119,030	119,030	119,030	119,030	119,030	119,030	130,584	130,584
107,289	107,289	107,289	107,289	107,289	107,289	126,752	126,752
130,903	130,903	110,335	110,335	110,335	110,335	118,706	118,706
52,648	52,648	52,648	52,648	52,648	52,648	46,725	46,725
130,322	130,322	130,322	130,322	130,322	130,322	112,406	112,406
114,398	114,398	94,728	94,728	94,728	94,728	105,236	105,236
98,848	98,848	98,848	98,848	98,848	98,848	117,513	117,513
100,462	100,462	100,462	100,462	100,462	100,462	105,878	105,878
56,354	56,354	56,354	56,354	56,354	56,354	60,983	60,983
143,703	143,703	118,195	118,195	118,195	118,195	133,619	133,619
132,411	132,411	132,411	132,411	132,411	132,411	161,615	161,615
99,792	99,792	99,792	99,792	99,792	99,792	140,512	140,512
71,017	71,017	71,017	71,017	71,017	71,017	118,052	118,052
37,502	37,502	37,502	37,502				

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

	(2)	(2)	(2)	(1)	(2)	(2)		
Senior High Schools	Constructed	Acreage	Permanent Capacity 2016	Enrollment 2016	Permanent Square Feet 2016	# Portable Bldgs 2016	Square Feet 2015	Square Feet 2014
Amon Carter-Riverside	1935	18	983	1,349	110,534	15	110,533	110,533
Arlington Heights	1936	32	1,616	2,019	217,597	7	217,595	217,595
Diamond Hill-Jarvis	1952	21	1,065	770	134,785	10	134,784	134,784
Eastern Hills	1959	20	1,601	1,171	205,621	11	160,619	160,619
North Side High	1937	32	1,750	1,680	219,680	5	179,680	179,680
O. D. Wyatt	1968	30	1,586	1,365	248,814	6	250,700	250,700
Paul Lawrence Dunbar	1967	14	1,560	863	200,727	4	200,727	200,727
Polytechnic High	1936	19	1,189	1,242	167,043	12	167,044	167,044
R. L. Paschal	1936	25	2,014	2,525	272,464	13	272,466	272,466
South Hills	1969	28	1,436	2,055	195,447	15	195,447	195,447
Southwest High	1967	66	1,560	1,288	205,639	12	205,636	205,636
Trimble Technical	1917	11	2,115	1,784	363,320	0	363,320	363,320
Western Hills	1969	33	1,478	1,172	176,495	14	176,495	176,495

Sources:

(1) PEIMS Report

(2) FWISD Facilities Management Records

TABLE XXIII

Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007
110,533	110,533	114,407	110,533	110,533	110,533	110,533
217,595	217,595	200,911	217,595	217,595	217,595	217,595
134,784	134,784	205,618	134,784	134,784	134,784	134,784
160,619	160,619	192,122	160,619	160,619	160,619	160,619
179,680	179,680	160,183	179,680	179,680	179,680	179,680
250,700	250,700	216,707	248,812	248,812	248,812	248,812
200,727	200,727	197,364	200,727	200,727	200,727	200,727
167,044	167,044	159,127	167,044	167,044	167,044	167,044
272,466	272,466	334,951	272,466	272,466	272,466	272,466
195,447	195,447	195,447	195,447	195,447	195,447	195,447
205,636	205,636	211,027	205,636	205,636	205,636	205,636
363,320	363,320	379,684	363,320	363,320	363,320	363,320
176,495	176,495	180,175	176,495	176,495	176,495	176,495

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Other Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2016	(1) Enrollment 2016	(2) Permanent Square Feet 2016	(2) # Portable Bldgs 2015	(2) Permanent Square Feet 2015	Square Feet 2014
Jo Kelly School	1943	5.8	139	22	19,928	1	19,928	19,928
Texas Academy of Bio-Medical	1954	2	206	375	29,647	5	29,647	29,647
Middle Level Learning Center	2000	2.6	488	29	64,113	0	64,113	64,113
Metro Opportunity School	2000	2	200	34	73,428	0	73,428	73,428
New Lives School *	1990	N/A	N/A	N/A	N/A	0	N/A	N/A
World Languages Institute	1970	1	275	224	42,000	0	37,000 #	37,000
Children's Medical Center *				12				
Detention Center *				39				
Insights Learning Center **				7				
Juvenile Justice Alt. Ed. *				11				
Marine Creek Collegiate H.S. *				296				
PK Satellite Centers *				170				
Success High **				294				
Tarrant Co College South *				93				
Tarrant Youth Recovery *				12				
Transition Center **				86				

Sources:

- (1) PEIMS Report
- (2) FWISD Facilities Management Records

Notes:

- * Non-FWISD Property

TABLE XXIV

Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007
19,928	19,928	20,800	19,928	19,928	19,928	19,928
29,647	64,113	24,578	29,647	29,647	29,647	29,647
64,113	67,079	67,079	64,113	64,113	64,113	64,113
73,428	73,428	76,325	73,428	73,428	73,428	73,428
N/A	37,820	37,820	37,820	37,820	37,820	37,820
37,000 #	37,000 #	37,000 #	37,000 #	37,000 #	37,000 #	37,000





FORT WORTH INDEPENDENT SCHOOL DISTRICT SINGLENES OF PURPOSE



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