



FORT WORTH ISD COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED
JUNE 30, 2015

FORT WORTH INDEPENDENT SCHOOL DISTRICT
FORT WORTH, TEXAS



SINGLENES

OF PURPOSE

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2015



STAR-TELEGRAM ARCHIVES ROGER MALLISON

The main fountain sprays water at the opening of the Sundance Square Plaza in downtown Fort Worth in November. Livability.com says downtown Fort Worth is tops in the nation.



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, 2015**

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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, 2015



November 10, 2015

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

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

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the United States Office of Management

and Budget Circular A-133. 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 pre-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.

Career Day at World Languages Institute



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 85,975 students, the District provides regular, special education, vocational, gifted and talented, and bilingual/ESL curriculums. A broad range of elective, extracurricular and concentrated high academic programs are also evidenced. The District has ushered in a new era

with winning opportunities for every student giving them power to choose courses of study based on personal interests and passions in the Gold Seal Programs of Choice--one of the most comprehensive redesigns of secondary school education in the nation. Every Fort Worth ISD high school offers rigorous courses of study based on students' interests as well as the needs of the modern workplace.

Gold Seal Program categories include everything from aviation technology, to biomedical science, to culinary arts, to digital gaming and much more. Each program provides an extraordinary learning opportunity for every student as well as opportunities to earn certificates, licenses, and up to 60 hours of transferrable college credits while still in high school. All of the programs are tied to core instruction in math, science, and English language arts.



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 812,238. 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 1949, a camp on the bank of the Trinity River was named Camp Worth in his honor. In August of 1849, Fort Worth was relocated to the north facing bluff which overlooked the mouth of the Clear Fork of the Trinity River. Since that time, Fort Worth has flourished into the 16th largest city in the Nation.



The official 2010 U.S. Census has determined that the population of the Dallas-Fort Worth Metroplex had grown to 6,371,773 people, increasing by about 1.2 M people since the last census was administered in 2000. The estimated population as of 2015 is approximately 7,117,896. 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:

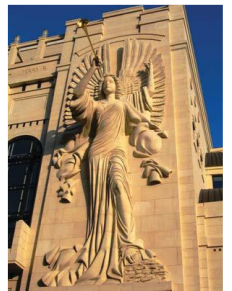
- Make Fort Worth the nation's safest major city.
- Improve mobility and air quality.
- Create and maintain a clean and attractive city.
- Strengthen the economic base, develop future workforce and create quality job opportunities.
- Promote orderly and sustainable development.

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 host live quarter horse and thoroughbred racing throughout the year.



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. In 2014-2015, accomplishments include the completion of the new Mounted Patrol Equestrian in Northwest Fort Worth.



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 (TRS), to meet employee transportation needs. Typical commutes for persons working and living in the Fort Worth area are 15 to 20 minutes. Commutes between Dallas and Fort Worth are usually 30-45 minutes.

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

In May of 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 Economy and 2015 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, RadioShack and XTO Energy. The City of Fort Worth embraces economic development by cultivating collaborations that will facilitate business growth by identifying financial incentives to support businesses relocating or expanding in the Fort Worth area. Fort Worth businesses represent a diverse range of industries including life sciences, manufacturing, construction, logistics, energy, retail, professional services and insurance and real estate.

The District's Motto:

“Singleness of Purpose”

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 will guide district-wide actions and distribution of resources. The district plan, department plans and campus education plans will be aligned with the overall district strategic plan allowing greater accountability and results-oriented planning.

The District's Mission:
"Preparing students for success in college, career and community leadership"

The District's Vision: **"Igniting in Every Child a Passion for Learning"**

District Values:

- **Value 1: Student Achievement**
- **Value 2: Leadership Development**
- **Value 3: Stakeholder Collaboration**
- **Value 4: *Respect for Diversity***
- **Value 5: *Equity in Access***
- **Value 6: *Perseverance & Commitment***
- **Value 7: *Continuous Improvement***

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***



CAPITAL IMPROVEMENT PROGRAM

Voters overwhelmingly approved the District's \$489.9 M initiative, Commitment to Classrooms, by more than 72% in the November 2013 election. Three propositions 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 were approved. By the end of 2015, \$237.8 M had been issued in bonds to fund the 2013 CIP with a remaining 252.1 M to be issued in subsequent years.



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. Outstanding encumbrances at the end of a fiscal year are no longer reported separately on the face of the balance sheet in accordance with GASB 54. If the requirements for commitment or assignment of funds are met, then those encumbrances would be reported accordingly, but not as "committed or assigned for encumbrances." During the 2014-2015 fiscal year, the District by Board Resolution transferred 10.5 million from the Insurance Internal Service Fund Undesignated Fund Balance to the General Operating Fund Committed Fund Balance for the construction of artificial turf fields at eleven comprehensive high schools.

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, 2015.

In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and 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, 2014. This was the twenty-ninth 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, 2015, 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 perfect score of 30 out of 30 financial indicators that determine a district's FIRST, Financial Integrity Rating System of Texas Rating based on the reporting period of Fiscal Year 2014-2015.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the dedicated efforts of the entire staff of the Accounting and Business and Finance Departments. Sincere appreciation for everyone's time and effort in this endeavor is hereby expressed. 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 departments. 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.



Lori Boswell
Senior Officer



Patricia A. Linares, Ph.D.
Interim Superintendent (6/14-10/14/15)



Elsie I. Schiro
Chief Financial Officer



Kent P. Scribner, Ph.D.
Superintendent (10/15/15-Current)

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 ✓ approved _____ disapproved (check one) for the year ended June 30, 2015, at the meeting of the board of school trustees of such school district on the 10th day of November, 2015.

Christian Chadwick Moss
for Jacinto Ramos, Jr.
Board President

Tobi Jackson
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, 2014

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, 2014*

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



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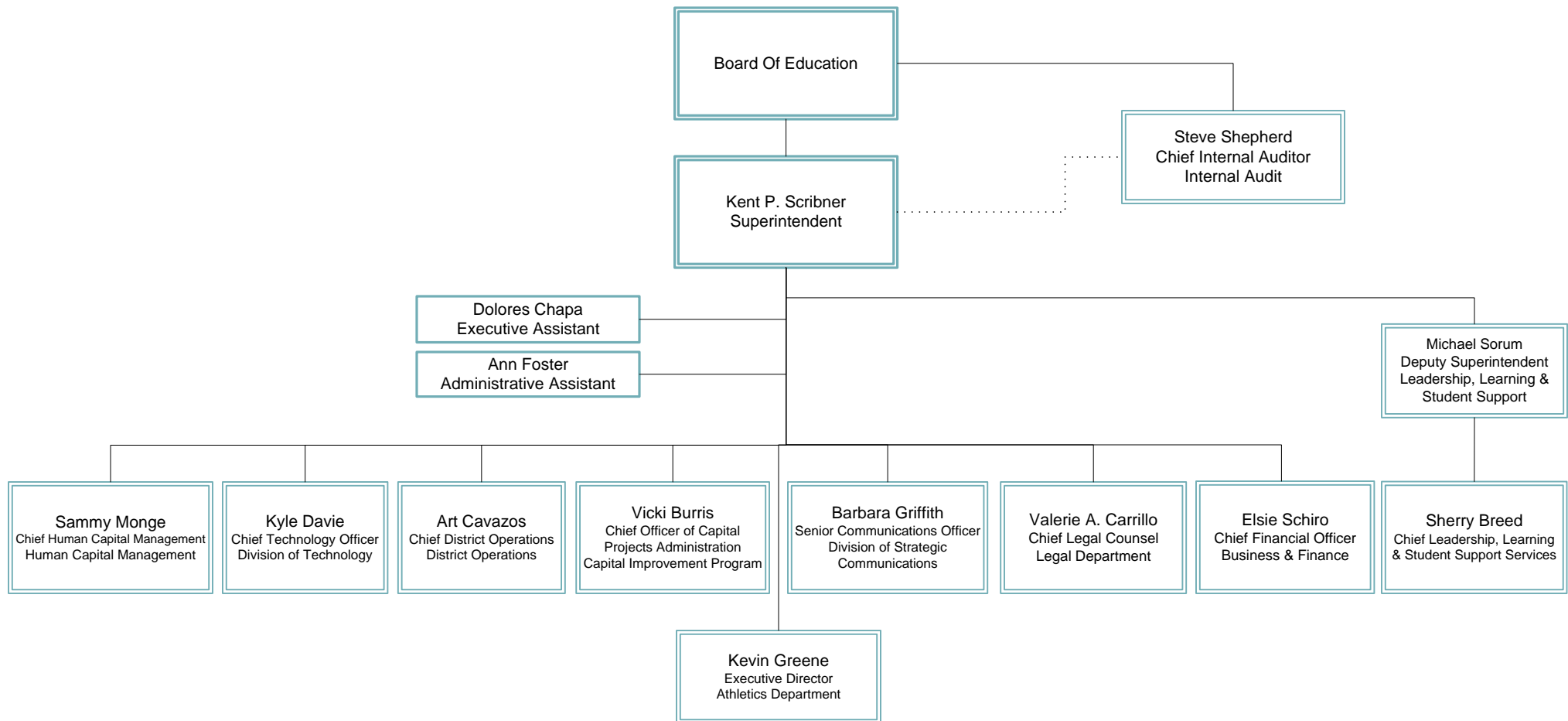
Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read "John D. Musso", is written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

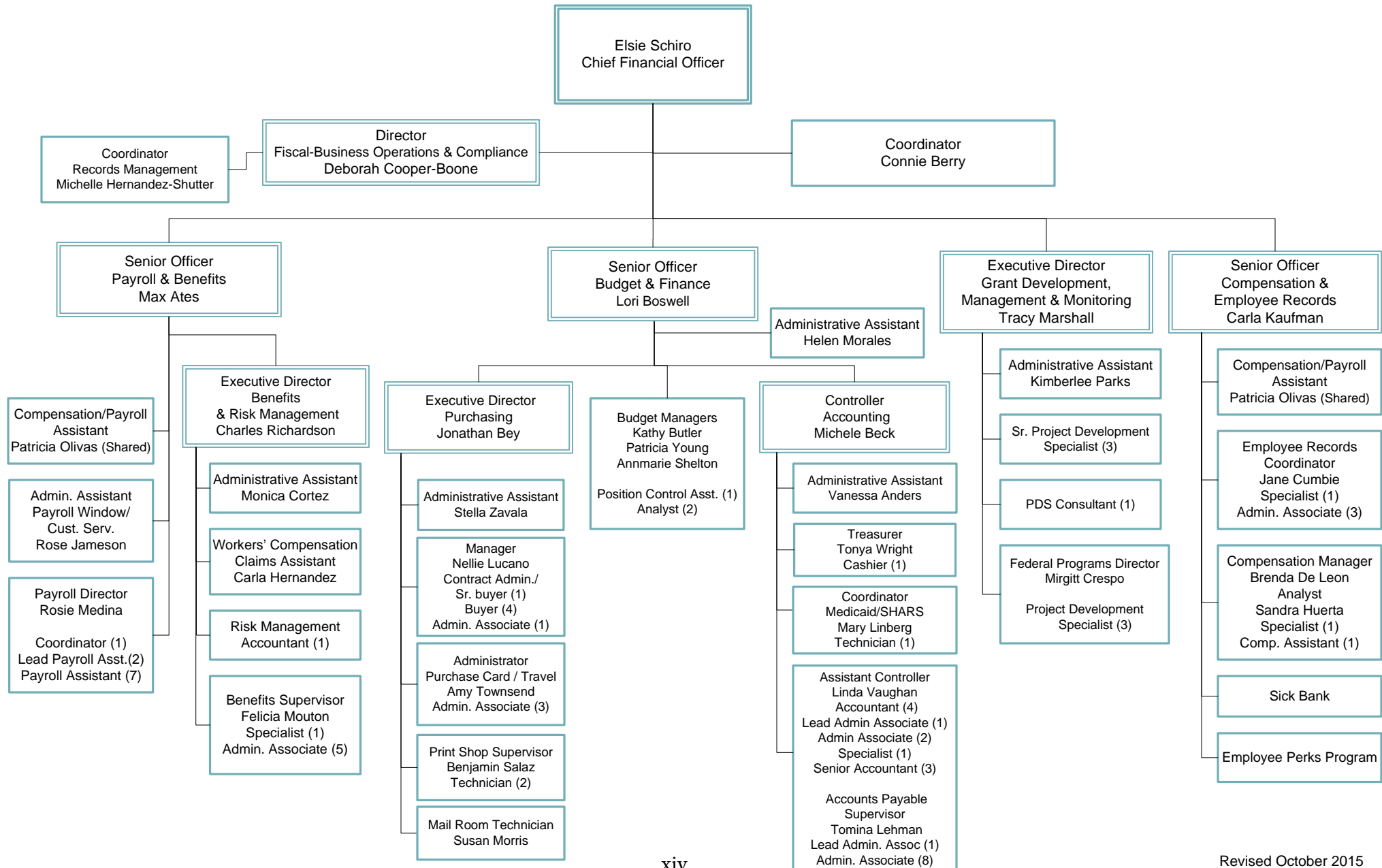
Fort Worth Independent School District

ORGANIZATIONAL CHART 2015-16



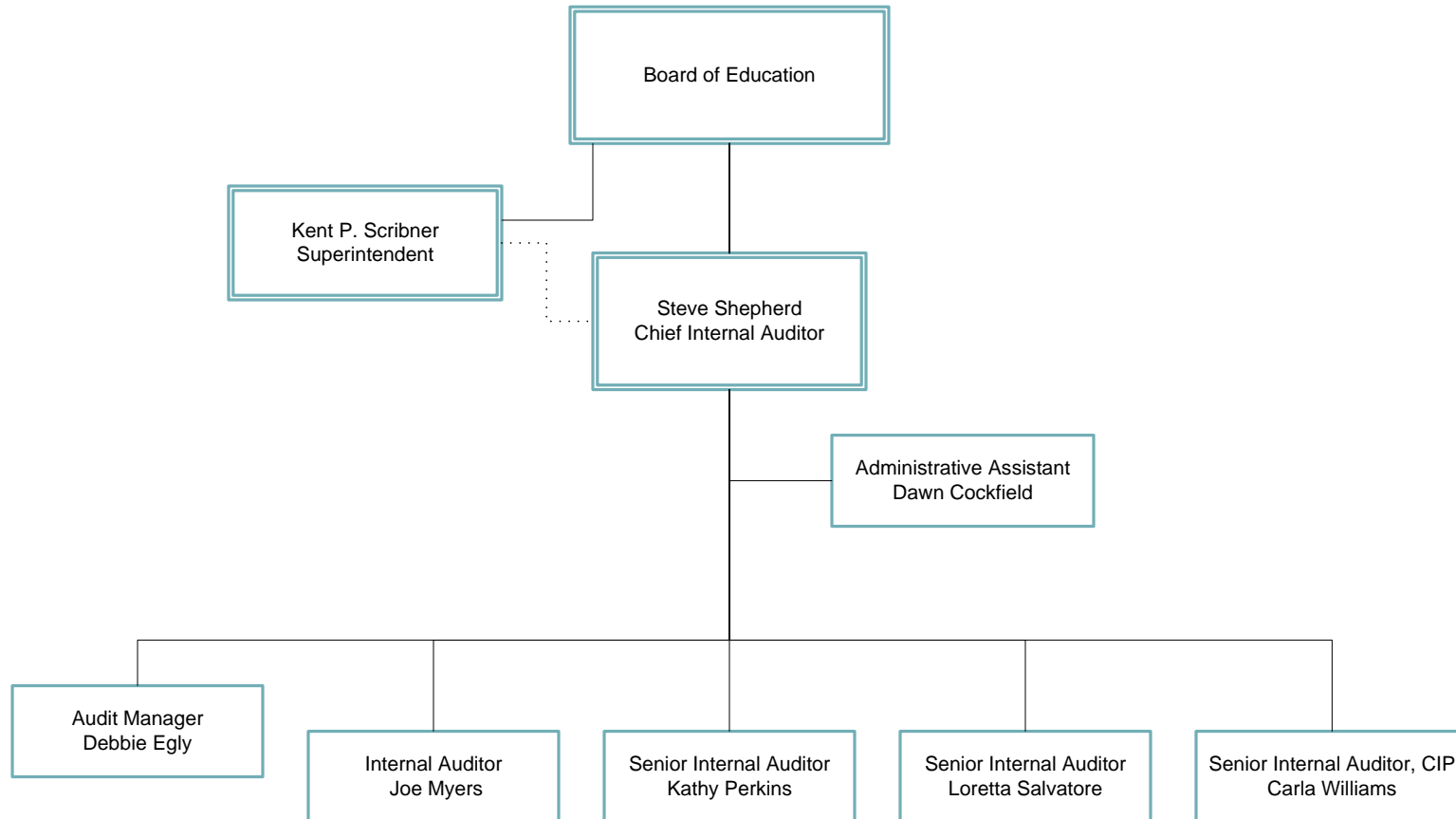
Business & Finance

ORGANIZATIONAL CHART 2015-16



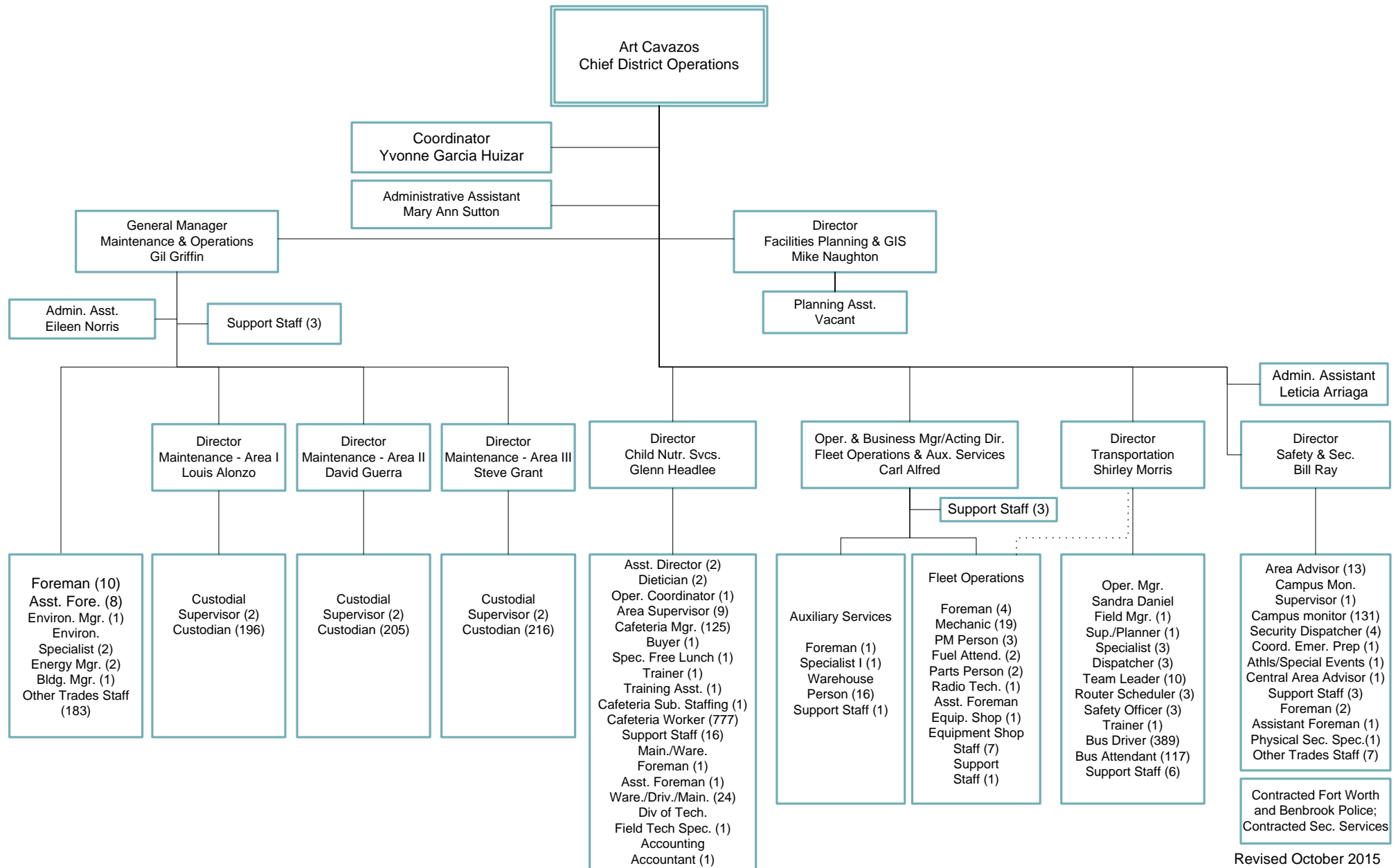
Internal Audit

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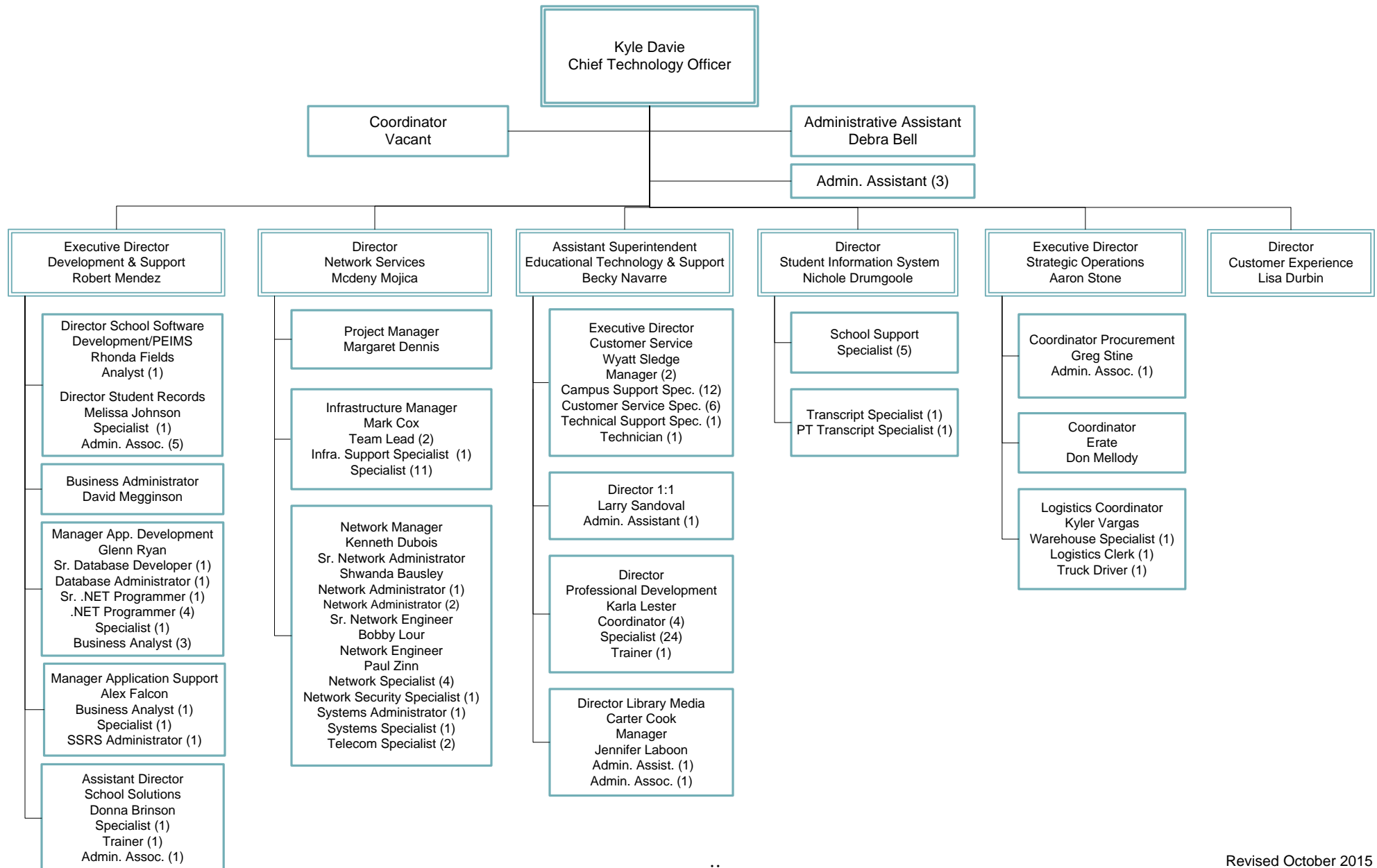
District Operations

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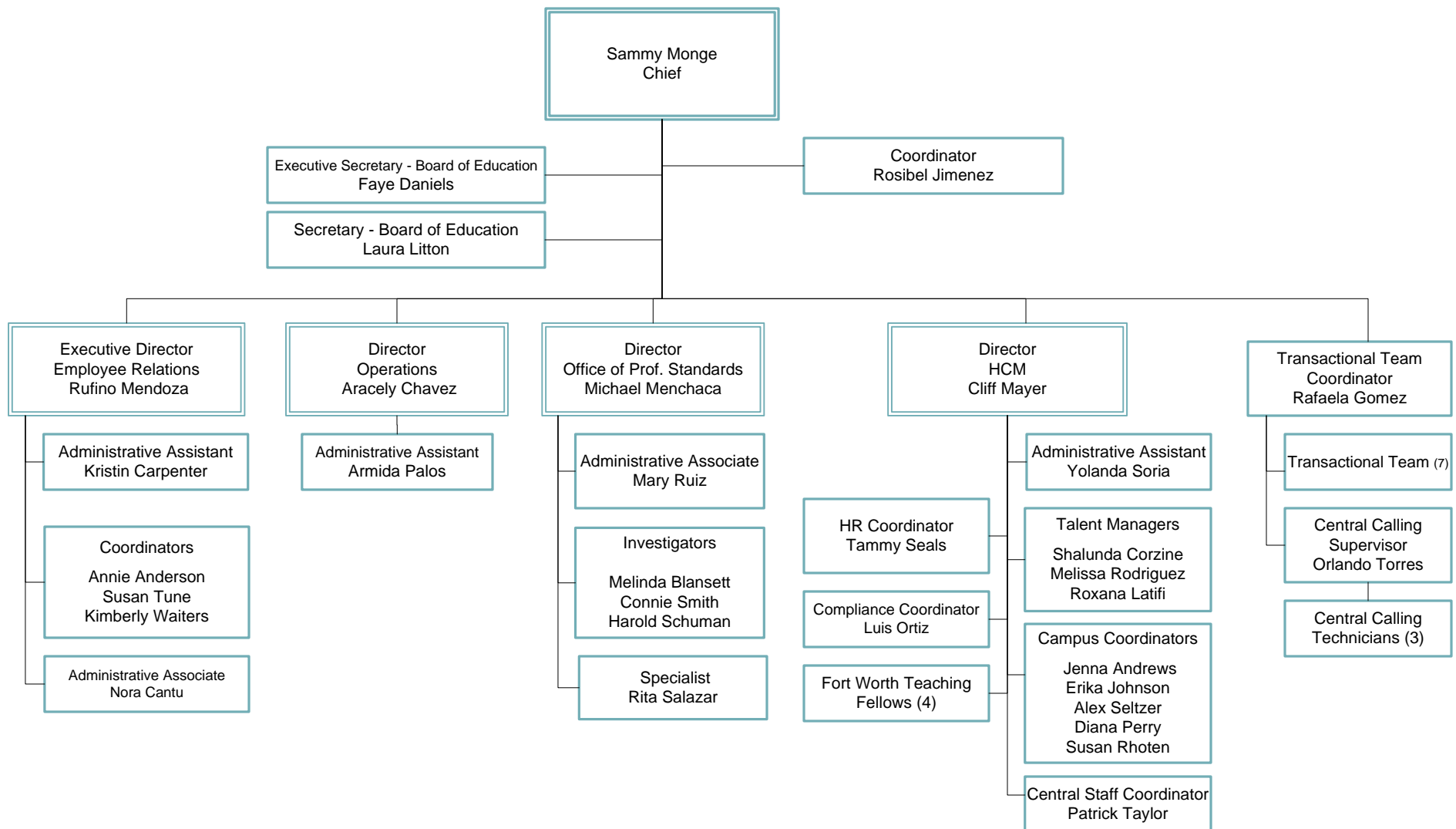
Division of Technology

ORGANIZATIONAL CHART 2015-16



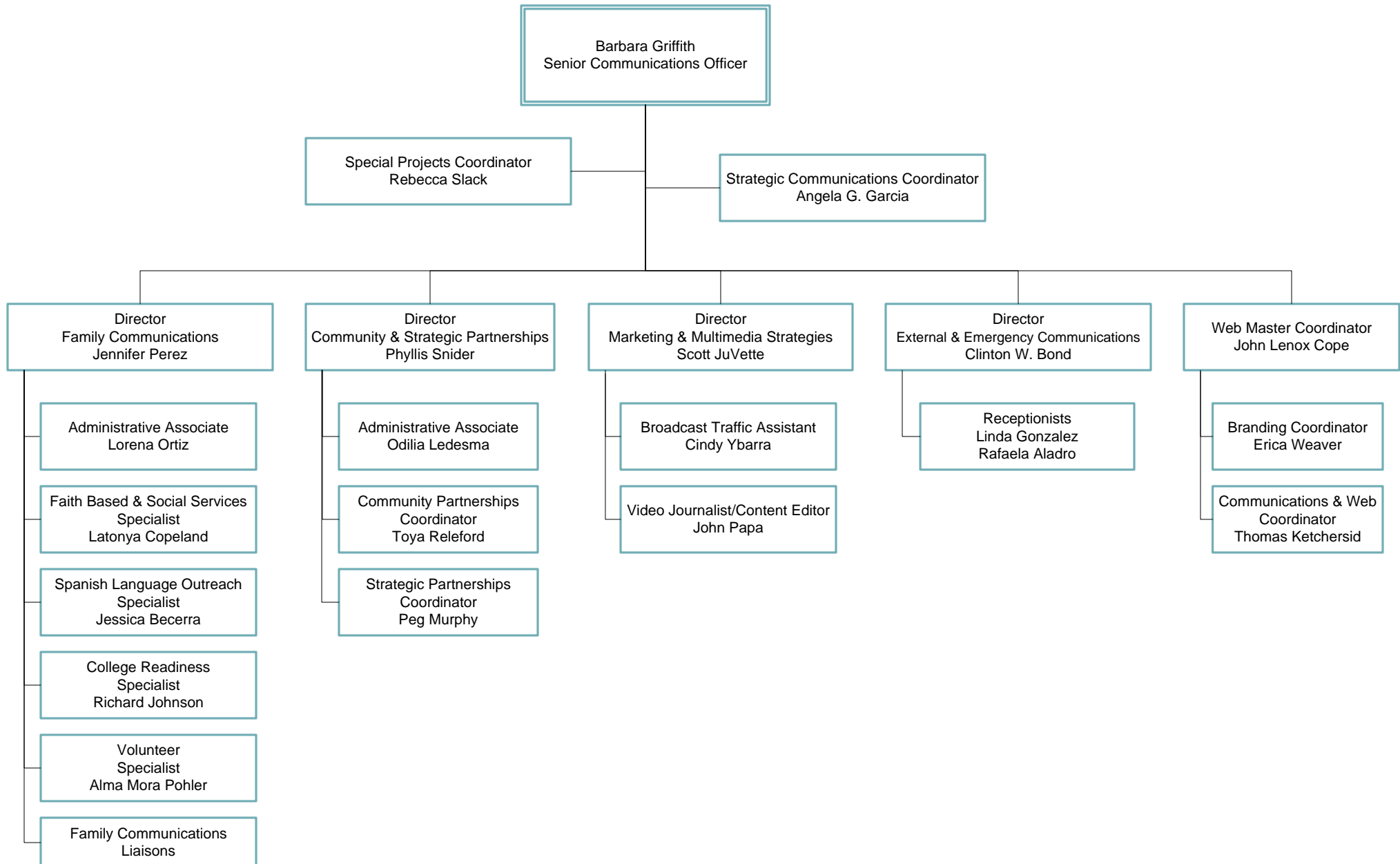
Human Capital Management

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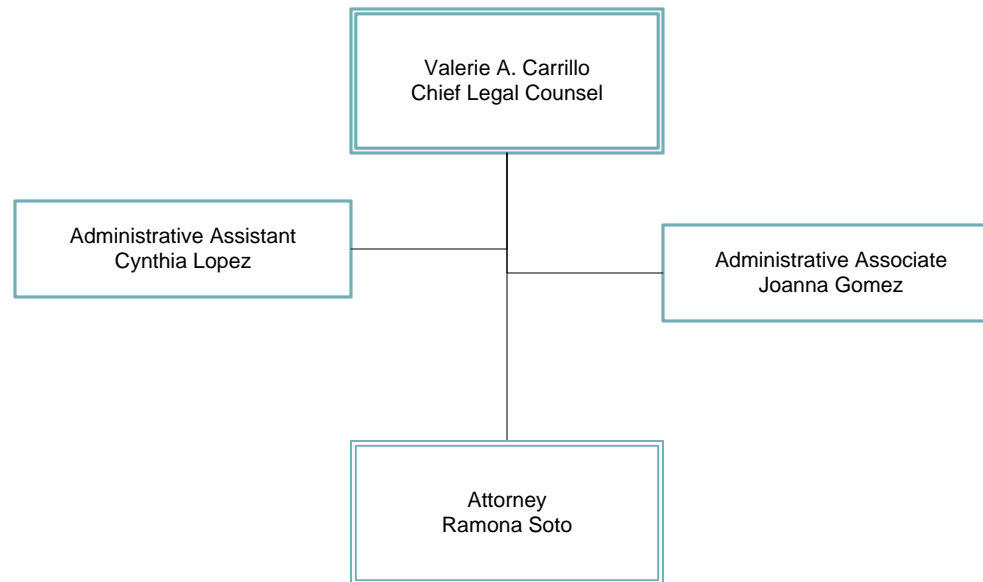
Division of Strategic Communications

ORGANIZATIONAL CHART 2015-16



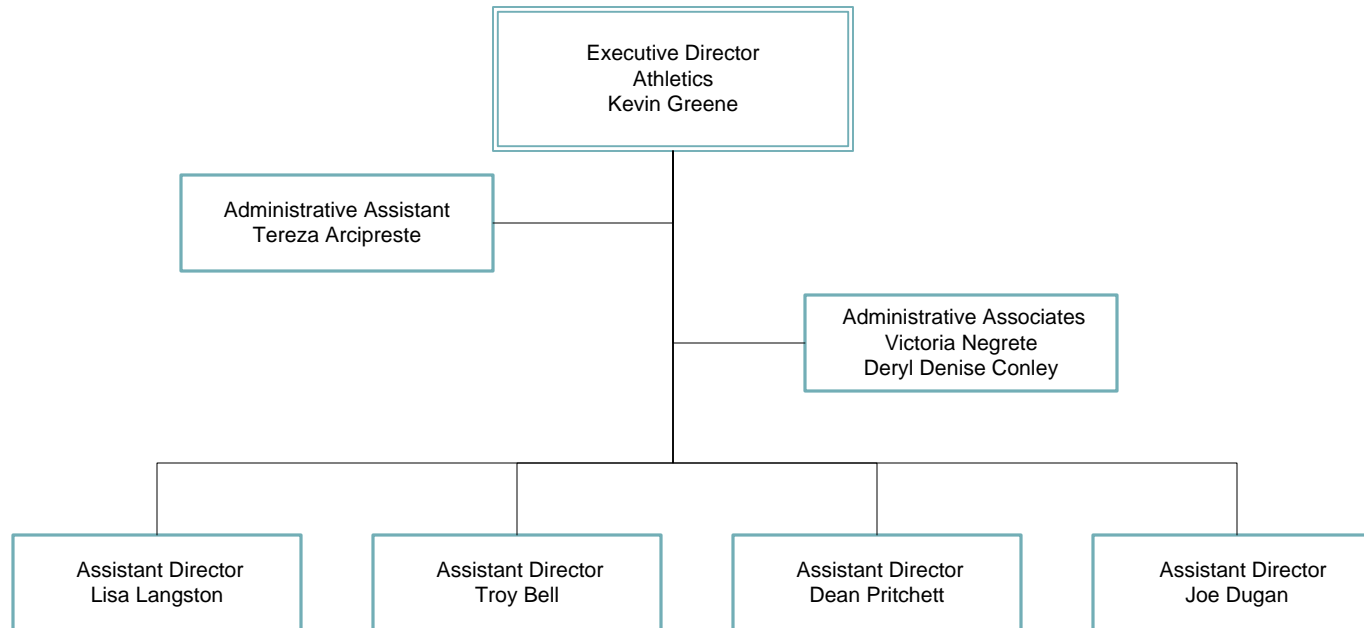
Legal Services

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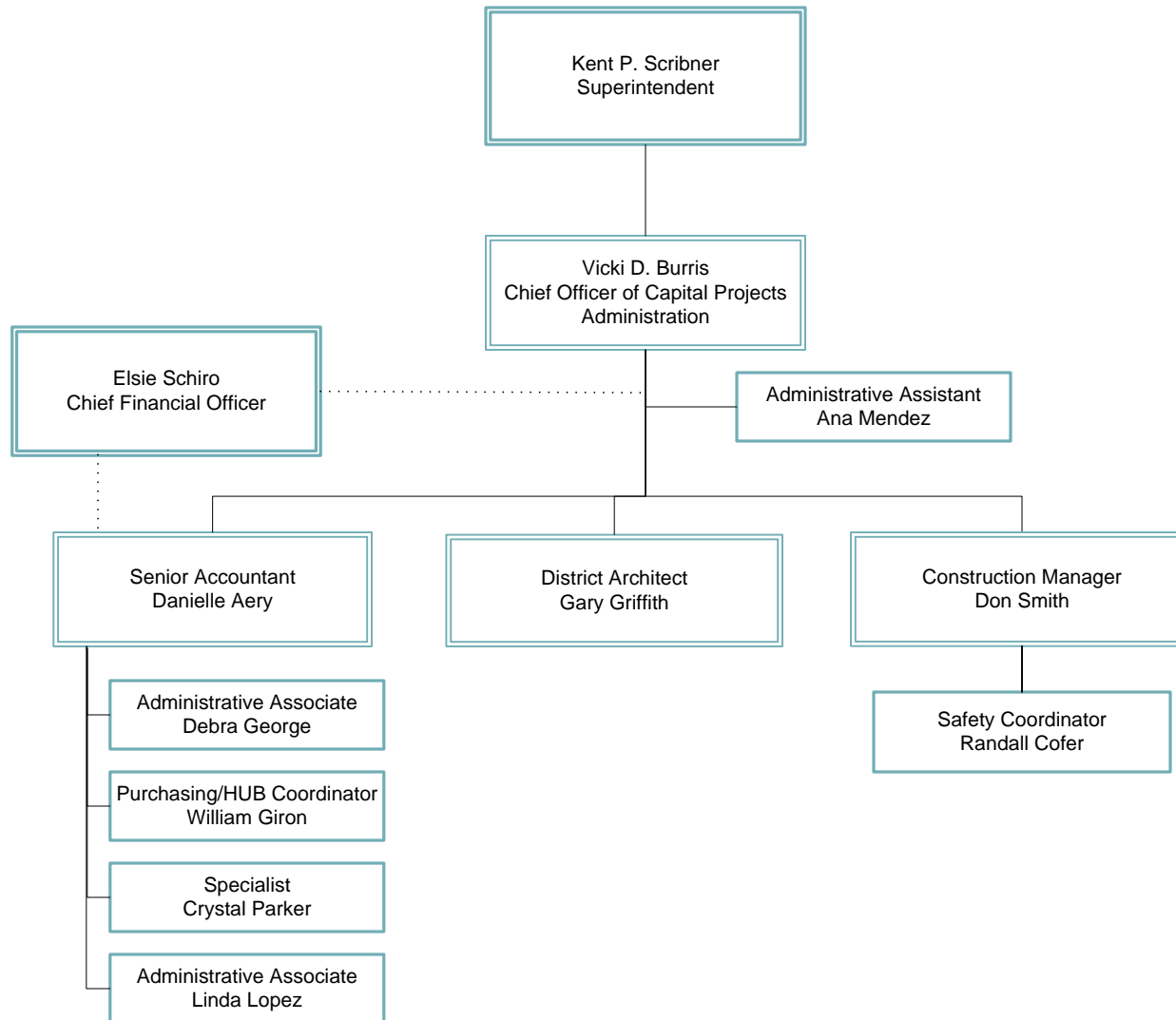
Athletics

ORGANIZATIONAL CHART 2015-16



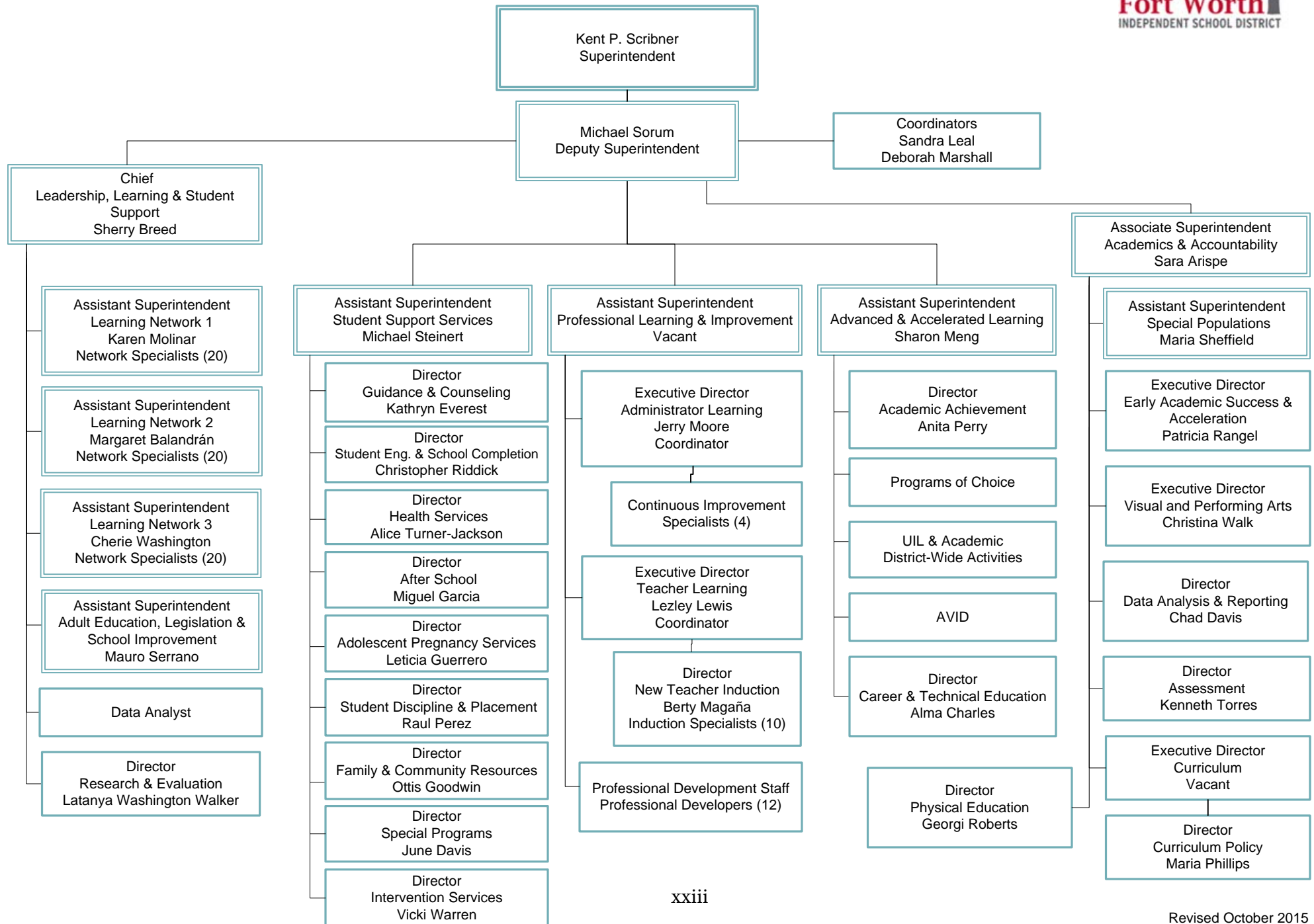
Capital Improvement Program

ORGANIZATIONAL CHART 2015-16



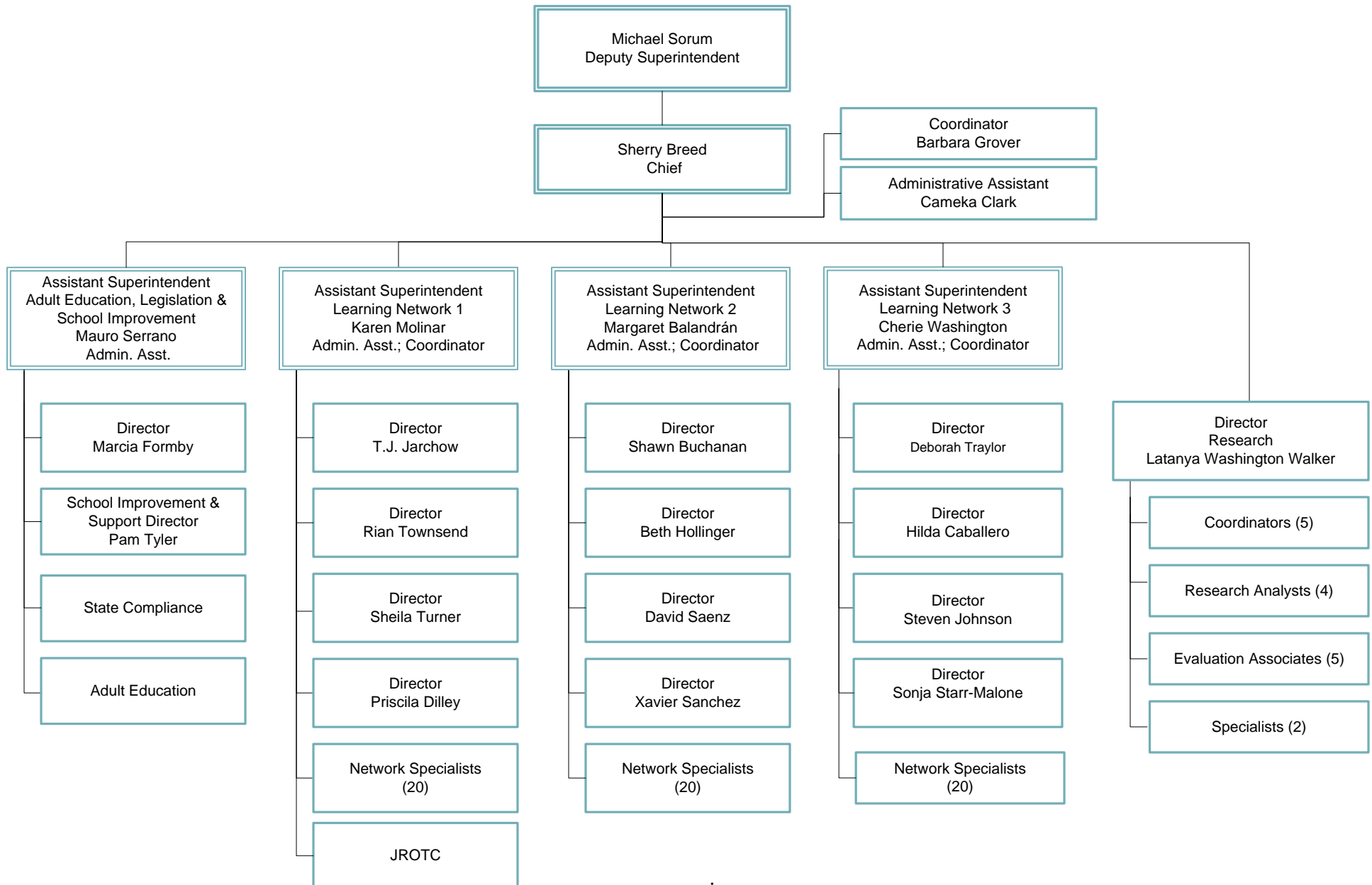
Leadership, Learning & Student Support

ORGANIZATIONAL CHART 2015-16



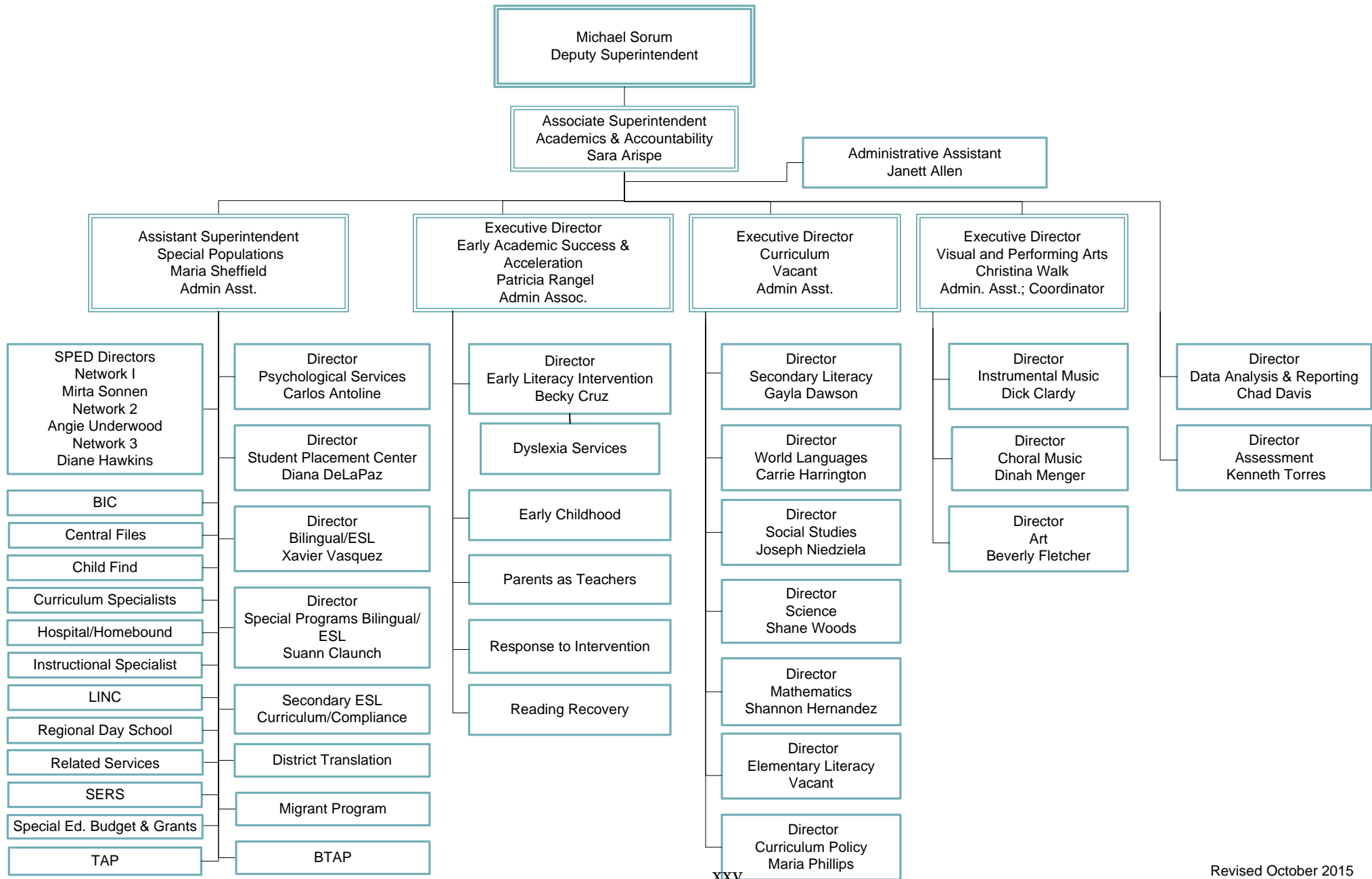
Leadership, Learning & Student Support

ORGANIZATIONAL CHART 2015-16



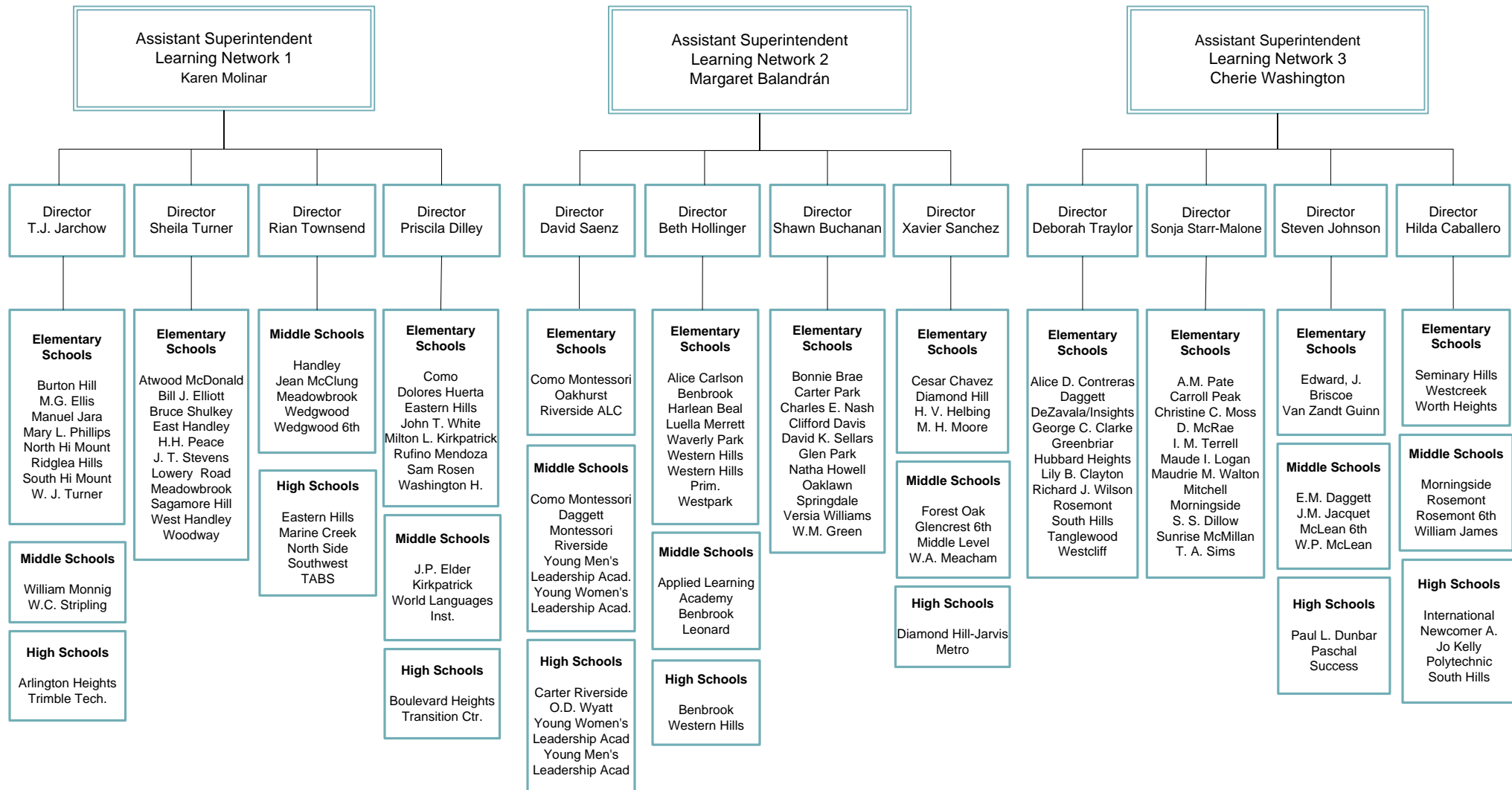
Leadership, Learning & Student Support

ORGANIZATIONAL CHART 2015-16



Leadership, Learning & Student Support

School Assignments by Leadership Director



BOARD MEMBERS AND THEIR DISTRICTS



CHRISTENE C. MOSS.

Board 1st Vice President
District 3
First elected 1990
Long term care RN Consultant
Term Expires 2015
5625 Eisenhower
76112, (817) 429-9071
christene.moss@fwisd.org



JACINTO RAMOS, JR.

Board President
District 1
First elected 2013
TCJS, Restitution Supervisor
Term Expires 2017
1817 Harrington Ave.
76164, (817) 971-8328
jacinto.ramos@fwisd.org



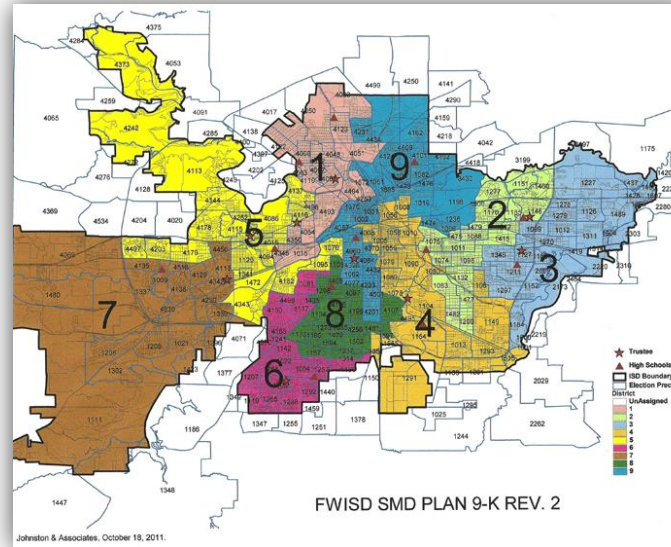
ASHLEY PAZ.

Board 2nd Vice President
District 9
First elected 2013
Event Mgmt. Consultant
Term Expires 2017
2000 Hurley Ave.
76110, (817) 965-1253
ashley.paz@fwisd.org



TOBI JACKSON

Board Secretary District 2
First elected 2010
Professional Educator
Term Expires 2015
2108 Yosemite Ct
tobi.jackson@fwisd.org



T.A. SIMS, SR.

District 4
First elected 1983
Pharmacist
Term Expires 2017
4421 Kingsdale Dr.
76119, (817) 534-6406
ta.sims@fwisd.org



JUDY NEEDHAM

District 5
First elected 1996
Fundraising Consultant
Term Expires 2015
7579 Surfside Dr.
76135, (817) 223-0552
judy.needham@fwisd.org



ANN SUTHERLAND

District 6
First elected 2010
Educator/Budget Analyst
Term Expires 2015
4028 Aragon Dr.
76133, (817) 504-3360
ann.sutherland@fwisd.org



NORMAN ROBBINS

District 7
First elected 2004
Sr. Mgr. Community Relations
Term Expires 2017
6144 Plum Valley Place
76116, (817) 851-4392
norman.robbins@fwisd.org



Dr. Kent P. Scribner

Superintendent
xxvii



MATTHEW AVILA

District 8
First elected 2013
Business Executive
Term Expires 2017
1929 Chatburn Ct.
76110, (817) 946-8080
matthew.avila@fwisd.org

SUPERINTENDENT’S CABINET

Dr. Kent P. ScribnerSuperintendent (10/15-Current)
Dr. Patricia A. LinaresInterim Superintendent (6/14-10/15)
Dr. Michael SorumDeputy Superintendent, Leadership, Learning & Student Support
Elsie I. Schiro Chief Financial Officer
Valerie A. Carrillo Chief Legal Counsel
Sherry BreedChief Leadership, Learning & Student Support Services
Kyle Davie Chief Technology Officer
Art Cavazos.....Chief District Operations
Sammy Monge Chief Human Capital Management
Barbara Griffith.....Senior Communications Officer
Vicki Burris Chief Officer over Capital Improvement Program

BUSINESS/FINANCE DEPARTMENT

Lori Boswell Senior Officer/Controller
Michele Beck Controller (10/15-Current)
Linda Vaughan Assistant Controller

INTERNAL AUDIT

Steven Shepherd 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 CompanyFinancial 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, 2015, 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, 2015, 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

Change in Accounting Principle

As discussed in Notes 1 and 18 to the Basic Financial Statements, the District implemented Governmental Accounting Standards Board (GASB) No. 68, *Accounting and Financial Reporting for Pensions*, and GASB No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Beginning net position has been restated to reflect the change in accounting principle resulting from these statements. Our opinions are 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, and schedule of the District's contributions on pages 4–21 and 85-91 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 10, 2015, 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 10, 2015



FORT WORTH INDEPENDENT SCHOOL DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2015

In this section of the Comprehensive Annual Financial Report, the Fort Worth Independent School (the District) discusses and analyzes its financial performance for the period ended June 30, 2015. This section should be read in conjunction with the transmittal letter, the independent auditors' report, and the District's Basic Financial Statements.

FINANCIAL HIGHLIGHTS

- Total combined net position for the District amounted to \$338.2M as of June 30, 2015. This was a decrease of 29.7% from the previous year. (See Notes to the Financial Statements at Page 68).
- Total primary government expenses totaled \$885.0M up by 7.7% from the prior year. Of this amount total Governmental Activities totaled \$837.6M and Business-Type Activities totaled \$47.4M.
- Net position of the enterprise fund (business-type activities) increased by \$1.0M to \$13.7 M, an increase of 7.6%.
- The total available general fund balance increased by \$7.8M from last year to \$171.8M.
- At the end of the current fiscal year, unassigned fund balance in the general fund was \$149.6M, or 22.2% 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, 2015**

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 and liabilities. 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, deferred outflows 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. (Refer to Notes to the Basic Financial Statements on Page 68 to provide explanation of decrease in Net Position due to the implementation of GASB 68).
- 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, 2015**

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 a an enterprise fund to not only serve programs of the District, but other school districts, organizations, as well as the community.

Internal service funds are used to report activities that provide supplies and services for the District's other programs and activities—such as the District's self-funded Workers' Compensation and Unemployment Insurance Fund, the Print Shop Fund 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 \$338.2M on June 30, 2015 (See Table A-1).

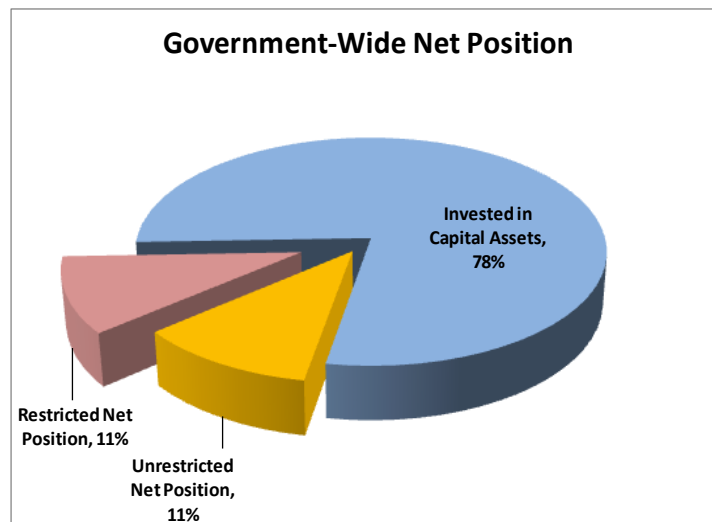
Some of the District's net position from governmental activities are either restricted as to the purpose they can be used for or they are invested in capital assets. The unrestricted net position of the governmental activities of the District total \$35.9M. The district had \$254.2M net investment in capital assets.

The net position of the business-type activities totaled \$13.7M. These resources cannot be used for governmental activities. The District can generally only use these 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, 2015**

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

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current Assets	\$ 608.6	\$ 532.2	\$ 14.1	\$ 13.1	\$ 622.7	\$ 545.3
Capital Assets	920.0	913.7	1.7	1.0	921.7	914.7
Total Assets	1,528.6	1,445.9	15.8	14.1	1,544.4	1,460.0
Total Deferred Outflows	38.0	6.8	-	-	38.0	6.8
Current Liabilities	242.3	216.5	2.1	1.4	244.4	217.9
Non-Current Liabilities	961.0	768.1	-	-	961.0	768.1
Total liabilities	1,203.3	984.5	2.1	1.4	1,205.4	986.0
Total Deferred Inflows	38.8	-	-	-	38.8	-
Net Position:						
Net Invested in capital assets	254.2	242.4	1.7	1.0	255.9	243.4
Restricted Net Position	34.4	39.2	12.0	11.7	46.4	50.9
Unrestricted Net Position	35.9	186.5	-	-	35.9	186.5
Total Net Position	\$ 324.5	\$ 468.1	\$ 13.7	\$ 12.7	\$ 338.2	\$ 480.8



Reviewing Table A-1 reveals an increase in governmental activities current assets from the prior year by \$76.4M. This was attributed to an increase in cash and investments largely attributed to proceeds from the issuance \$115,000,000 in Unlimited Tax School Building Bonds in March of 2015 as a result of the 2013 CIP program approved by voters in November of 2013 as well as an increase in revenue generated from the Medicaid Administrative Claiming, (MAC) program.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

There was a \$6.3M 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 \$192.9M due to increased debt resulting from the March 2015 bond issuance. At June 30, 2015, the District maintained \$35.9M in unrestricted net position available to fund on-going projects of the District. The District further had invested \$254.2M in capital assets, net of related debt—an increase of \$11.8M from the prior year due to capital additions.

Business-type activities current assets increased by \$1.0M over last year mainly driven by increase in food service inventory. Capital assets increased slightly due to the upgrade in food service equipment. Total liabilities increased from the prior year as the result of a delay of payment of food service claim from TEA in addition to increased accounts payable and accrued wages. The increase in total assets was the result of revenues exceeding expenses in the food service program by \$1.0M for the 2014-2015 school year attributed to the increase in, NSLP reimbursements and USDA Commodities. (See Exhibit D-2 at page 42).

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Total Program Revenues: The District's total revenues were \$892.3M, broken down into governmental activities totaling \$844.0M and business type activities totaling \$48.3M. The increase in total revenue this reporting period over last year of \$51.6M is the result of increased property taxes, state aid, and investment earnings.

Total Program Expenses: The District's total expenses were \$884.8M, broken down into governmental activities totaling \$837.6M and business type activities totaling \$47.4M. The increase in total expenditures this reporting period over last year \$63.1M is the result of:

- The implementation of salary increases district-wide resulting from the TASB Salary Study; and
- Increased debt service payments due to bond issuances for the 2013 Capital Improvement Program; and
- Significant increases in Capital Project expenses due to the 2013 Capital Improvement Program schedule.
- Turf field installation at eleven comprehensive fields from funds transferred by Board Resolution from the Insurance Internal Service Fund's fund balance.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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	
	2015	2014	2015	2014	2015	2014
PROGRAM REVENUES:						
Charges for services	\$ 6.6	\$ 6.4	\$ 3.2	\$ 4.5	\$ 9.8	\$ 10.9
Operating Grants and Contributions	129.0	128.6	45.1	39.2	174.1	167.8
General Revenue:						
Property taxes - Maintenance & Operations	295.3	285.4	-	-	295.3	285.4
Property taxes - Debt Service	79.9	77.0	-	-	79.9	77.0
State aid - formula grants	328.7	294.0	-	-	328.7	294.0
Investment earnings	0.4	0.2	-	-	0.4	0.2
Miscellaneous	4.1	5.4	-	-	4.1	5.4
Total Revenues	844.0	797.0	48.3	43.7	892.3	840.7
EXPENSES						
11 Instruction	480.4	439.1	-	-	480.4	439.1
12 Instructional resources and media services	12.7	12.1	-	-	12.7	12.1
13 Curriculum development and instructional staff development	28.9	28.2	-	-	28.9	28.2
21 Instructional leadership	15.7	15.6	-	-	15.7	15.6
23 School leadership	49.6	46.4	-	-	49.6	46.4
31 Guidance, counseling and evaluation services	40.7	37.7	-	-	40.7	37.7
32 Social work services	4.8	4.1	-	-	4.8	4.1
33 Health services	8.9	7.7	-	-	8.9	7.7
34 Student (pupil) transportation	20.4	19.6	-	-	20.4	19.6
35 Food services	0.7	0.8	47.3	42.5	48.0	43.3
36 Cocurricular/Extracurricular activities	13.4	11.4	-	-	13.4	11.4
41 General administration	16.3	15.8	-	-	16.3	15.8
51 Plant maintenance and operations	76.2	76.5	-	-	76.2	76.5
52 Security and monitoring services	11.0	11.3	-	-	11.0	11.3
53 Data processing services	12.8	10.4	-	-	12.8	10.4
61 Community services	8.0	6.3	-	-	8.0	6.3
71 Debt service	30.5	30.2	-	-	30.5	30.2
93 Payments to fiscal agent	-	0.1	-	-	-	0.1
95 Payments to juvenile justice alternative education programs	0.1	0.1	-	-	0.1	0.1
97 Payments to tax increment fund	4.1	3.7	-	-	4.1	3.7
99 Other intergovernmental charges	2.2	2.0	-	-	2.2	2.0
Leadership learning center	-	-	0.1	0.1	0.1	0.1
Total Expenses	837.6	779.1	47.4	42.6	884.8	821.7
Increase in Net Position	6.4	17.9	0.9	1.1	7.5	19.0
Beginning Net Position	468.1	454.5	12.7	11.6	480.8	466.1
Change in Accounting Principle	(150.2)	(4.3)	-	-	(150.2)	(4.3)
Ending Net Position	\$ 324.3	\$ 468.1	\$ 13.6	\$ 12.7	\$ 338.1	\$ 480.8

(Notes: Investment earnings for Business Type Activities was less than one million dollars; actual amount \$5,673).

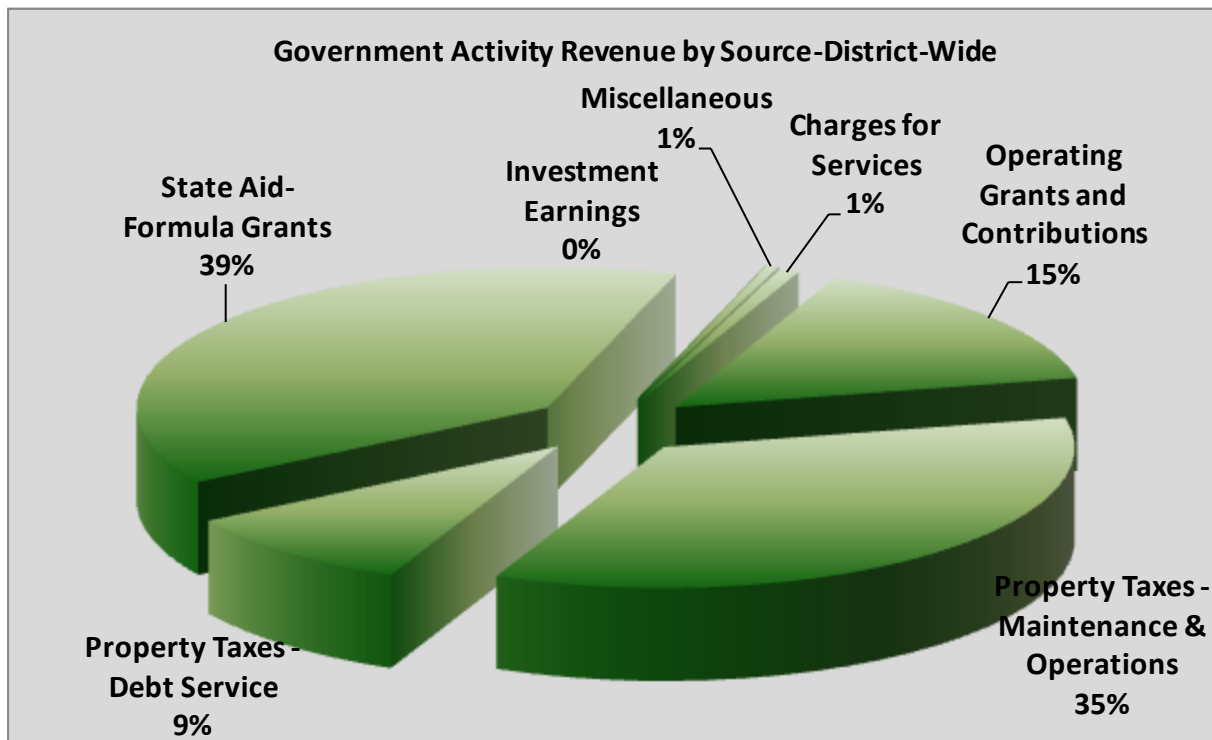
*Differences in Table from other Exhibits due to rounding.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Government Activities Revenue:

A significant portion, 44.5%, of the District's governmental activities revenue came from property taxes (35.0% for Maintenance and Operations and 9.5% 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 3.5% 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 54.2% of the District's revenue (38.9% from State aid-formula grants and 15.3% from Operating Grants and Contributions). Revenues generated from the state foundation program totaled \$328.7M, an increase of \$34.7M largely due to increases in ADA, Career and Technology contact hours, increased funding for Compensatory Education and Bilingual Allotments and one time additional funding for mandated TRS employer contributions. Investment income, charges for services and other revenue make up the remaining 1.3% portion of the District's total governmental activities revenue. District investment income increased 101% from prior year due to revisions in the District's investment strategy to maximize earnings.

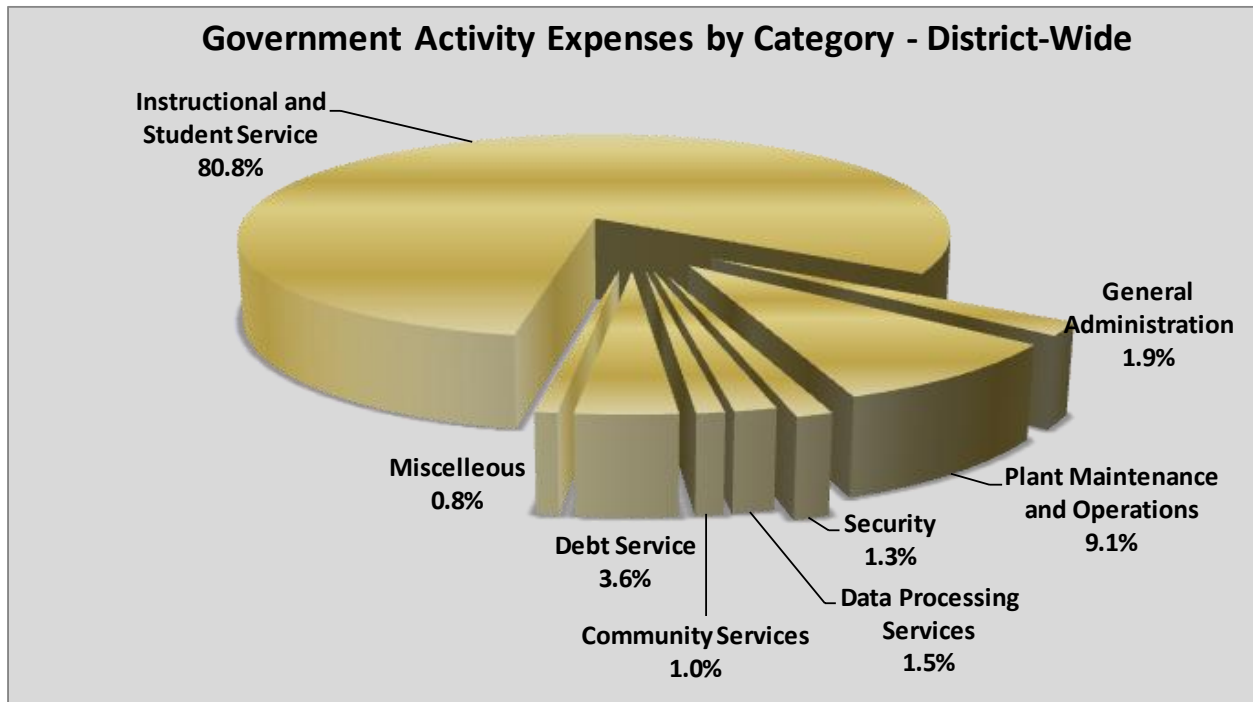


*Note: Differences in percentages from other Exhibits due to rounding

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Government Activities Expenses:

The majority of the District's governmental activities expenses (80.8%) 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 (10.1%) 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 \$58.5M or 7.5%, primarily due to the implementation of salary adjustments resulting from the TASB market study in addition to the 3% salary increase District-wide totaling \$16.6M. Other significant increases were in instruction related expenses due to the approval of budget enhancements to provide funding for program growth, pre-kindergarten expansion, and campus related personnel totaling \$15.4M. The District also approved the installation of artificial turf at eleven of its thirteen comprehensive high schools totaling \$8.5M.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Category	2015 Percentage	2014 Percentage	Variance
Instructional and Student Service	80.80%	79.93%	0.87%
General administration	1.90%	2.03%	-0.13%
Plant maintenance and oper	9.10%	9.82%	-0.72%
Security	1.30%	1.45%	-0.15%
Data processing services	1.50%	1.33%	0.17%
Community services	1.00%	0.81%	0.19%
Debt service	3.60%	3.88%	-0.28%
Miscellaneous	0.80%	0.76%	0.04%
Total	100%	100%	-0.010%

Business Type Activities Revenue:

Business type activities revenue totaled \$48.3M up by \$4.6M from last year. The business type activities were funded primarily with operating grants, which totaled \$45.1M or 93.4% of the total, with the remaining \$3.2M 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 \$47.4M up by \$4.8M from the prior year. Business type activities expenses are incurred in the operation of the District's food service enterprise fund which includes the cost of operating District's school cafeterias, including personnel costs. In 2014 the District added the Leadership Learning Center enterprise fund which includes the cost of operating the District's outdoor learning center. The increased costs were offset by additional business type activities revenue, which resulted in a net increase in net position of \$1.0 M.

FUND BALANCE OF THE DISTRICT'S FUNDS

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FUND BALANCE COMPARISON

Fund 199	2015	2014	Net Change
Non-Spendable:			
Inventory	\$ 1,467,788	\$ 956,109	\$ 511,679
Prepaid Items		125,848	(125,848)
Committed	1,933,084		1,933,084
Spendable:			
Assigned Budgetary Deficit	18,795,559	29,280,093	(10,484,534)
Unassigned	149,627,672	133,696,933	15,930,739
Totals	171,824,103	164,058,983	7,765,120
Funds 500 - 599			
Spendable			
Restricted Retirement, Long Term Debt	39,685,382	46,956,130	(7,270,748)
Totals	39,685,382	46,956,130	(7,270,748)
Funds 600 - 699			
Spendable:			
Restricted for Construction	189,190,139	125,388,225	63,801,914
Totals	189,190,139	125,388,225	63,801,914
Funds 380 - 499			
Spendable:			
Restricted Grant Funds	2,278,743	2,278,744	(1)
Committed Campus Activity Funds	2,560,131	2,100,810	459,321
Totals	4,838,874	4,379,554	459,320
Grand Totals	\$ 405,538,498	\$ 340,782,892	\$ 64,755,606

At the end of the current fiscal year, \$1.9M remained in committed fund balance resulting from a Board Resolution authorizing transfer of \$10.5M from the Insurance Internal Service Fund to Committed Fund Balance in the General Fund for the installation of artificial turf fields at eleven traditional high schools. In accordance with GASB 54, the Board, by adopting a budget deficit for 2015-2016 in the sum of \$18.8M, assigned those funds for that purpose. As a result, unassigned fund balance in the General Fund totaled \$149.6M after considering non-spendable inventory and prepaid Items, 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) decreased by more than \$7.3M totaling \$39.7M. This balance is managed as an integral part of the District's debt service program to

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

pay the principal and interest due on voter approved bonds if current year revenue falls short for that purpose.

The capital projects fund balance (Funds 600-699) increased by \$63.8M. This increase was due to the issuance of bonds in March of 2015 for the Capital Improvement Program approved in November of 2013. At the end of 2015, the capital projects fund balance was \$189.2M and will continue to support the ongoing projects approved by voters.

The non-major funds (Funds 380-499) have a combined \$4.8M fund balance down slightly from the prior year. With GASB 54, fund balances in state and local funds are restricted by the granting agency as specified in the grant award, and campus activity funds are committed pursuant to board policy for the purposes intended within the funds.

The total fund balances available to the District at June 30, 2015, was \$405.5M. Of this amount, \$171.8M is available in the General Fund. The overall fund balance increased by \$64.8M largely due to the second issuance of the bonds approved by the voters for the 2013 Capital Improvement Program in addition to an increase in state aid and property taxes.

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 2014-2015 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, 2015**

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	\$ 300,450,881	\$ 302,134,636	\$ 300,128,329	\$ (2,006,307)
5800 State program revenues	358,775,982	354,925,500	358,260,897	3,335,397
5900 Federal program revenues	8,200,000	8,200,000	11,770,513	3,570,513
Amounts available for appropriation	\$ 667,426,863	\$ 665,260,136	\$ 670,159,739	\$ 4,899,603
Charges to appropriations (outflows)				
11 Instruction	\$ 399,044,568	\$ 395,542,437	\$ 385,823,938	\$ 9,718,499
12 Instructional resources and media services	11,342,747	10,688,249	10,078,189	610,060
13 Curriculum development and instructional personnel development	10,625,801	7,963,032	6,885,049	1,077,983
21 Instructional administration	15,226,808	14,290,101	13,554,025	736,076
23 School administration	45,509,316	45,649,377	45,347,334	302,043
31 Guidance and counseling services	36,588,006	35,617,093	34,892,580	724,513
32 Attendance and social work services	4,081,884	4,104,246	3,861,728	242,518
33 Health services	8,826,828	8,764,963	8,428,970	335,993
34 Student (pupil) transportation	19,683,365	20,250,100	19,493,857	756,243
35 Food services	353,171	378,685	208,888	169,797
36 Cocurricular/Extracurricular activities	11,537,501	12,816,865	12,333,013	483,852
41 General administration	17,614,007	17,358,779	15,572,190	1,786,589
51 Plant maintenance and operations	76,733,298	74,775,877	73,122,030	1,653,847
52 Security and monitoring services	11,261,184	11,184,594	10,398,507	786,087
53 Data processing services	15,455,681	15,121,017	13,028,519	2,092,498
61 Community services	4,777,921	5,355,688	5,025,840	329,848
81 Facilities Acquisition & Construction	2,375,000	9,646,671	9,014,777	631,894
95 Juvenile Justice Alternative Education	350,000	350,000	81,657	268,343
97 Tax Increment Financing	2,945,000	3,236,840	3,236,839	1
99 Other Intergovernmental Charges	2,374,871	2,179,277	2,160,447	18,830
Total charges to appropriations	\$ 696,706,957	\$ 695,273,891	\$ 672,548,377	\$ 22,725,514

At the close of the fiscal year, actual expenditures were \$22.7M less than the final budgeted appropriations of \$695.3M, and actual revenues and other sources were \$4.9M more than the final budgeted estimated revenues of \$665.3M. 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:

State – State aid increased due to increased ADA, supplemental funding authorized by TEA to offset increased TRS employer contributions, and additional revenue resulting from property value audits for 2010 and 2011.

Federal – Federal revenue was higher than anticipated due to refined processes in SHARS and MAC to maximize revenue and by claiming the maximum amount authorized by TEA in in-direct costs to federal, state and local grants where applicable.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Expenditures:

Function 13 – Variance due to overestimate in the need for extra duty, substitute and part time hourly personnel needed for professional development. The District was able to utilize special revenue dollars for qualified staff development.

Function 35 – Variance due to overestimate of salaries for cafeteria monitors.

Function 41 – Variance due to unfilled vacant positions and a decrease in contracted services.

Function 53 – Variance due to unfilled vacant positions and a decrease in contracted services.

Function 95 – Variance due to a decrease in contracted services required for the program.

Budget amendments were performed routinely and in accordance with Board Policy CE throughout the 2014-2015 fiscal year. The majority of transfers between functions resulted from campus and department owner requests to transfer site based and department budgets between function in the normal course of operations. More notable budget amendments during the year included:

1. In November 2014, the Board approved a budget amendment to decrease 2014-2015 appropriations by function as the result of decreasing budget enhancements by \$6.8 million and by decreasing the amount of rolled purchase orders from the 2013-2014 school year in the sum of \$3.6 million.
2. In January 2015, the Board approved a Resolution in the amount of \$10.5 million to transfer undesignated fund balance from the Internal Service Fund (Fund 753) to committed fund balance in the General Fund (Fund 199) for turf fields.

The adjustments to revenues are as follows:

- Local Revenue was increased \$1.7 million for increased property tax collections.
- State Revenue was reduced by \$3.8 million for an over calculation of funding utilizing excess Refined Bilingual ADA. This amount was offset by increased attendance and state aid as a result of successful protests of taxable property values for 2010 and 2011.

The adjustments to expenses are as follows:

- Function 34 was increased to compensate Bus Drivers for overtime in Transportation.
- Function 36 was increased to fund Athletic stipends as a result of the TASB salary study.
- Function 61 was increased to allocate additional monies for the Fort Worth After School program at seven campuses due to loss of federal funding.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

- Function 81 was increased by \$8.8 million for installation of artificial turf fields at eleven FWISD Comprehensive High Schools that currently did not have turf fields.
- Function 97 was increased \$281,840 for the 2014 payment to City of Fort Worth for Tax Increment Fund #4.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2015, the District had invested \$920.0M (net of accumulated depreciation) in a broad range of capital assets, including land, buildings and improvements, and furniture and equipment in the governmental activities funds. During the 2014-2015 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 6.3M largely due to the \$128.9 increase in Construction In Progress and \$7.6M increase in Furniture and Equipment.

The increase to construction in progress in the 2014-2015 school year was \$29.3M due to the continued progress on the 2013 Capital Improvement Program. The ending balance is \$34.0M which is the result of all current projects under construction.

Business-type activities capital assets had no significant reportable changes from the prior year. (See Note 7 to the Financial Statements for more detailed analysis of the year's capital asset activity)

District's Capital Assets
(in millions of dollars)

	Governmental Activities		Business-type Activities	
	2015	2014	2015	2014
Land	\$ 44.6	\$ 44.6	\$ -	\$ -
Buildings and Improvements	1,194.9	1,194.5	-	-
Furniture, Equipment and Vehicles	129.7	122.1	13.8	12.8
Construction in Progress	34.0	4.7	-	-
Totals at Historical Cost	<u>1,403.2</u>	<u>1,365.9</u>	<u>13.8</u>	<u>12.8</u>
 Total Accumulated Depreciation	 (483.2)	 (452.2)	 (12.1)	 (11.9)
Net Capital Assets	<u>\$ 920.0</u>	<u>\$ 913.7</u>	<u>\$ 1.7</u>	<u>\$ 0.9</u>

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

Debt Administration:

The District issued \$115,000,000 in Unlimited Tax School Building Bonds in March of 2015 in order to fund the approved Capital Improvement Program. The Long Term Debt Table below shows the comparison of the District's Long Term Debt from the prior year. The increase in bonds payable is the result of this issuance.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

	Governmental Activities	
	2015	2014
Bonds Payable		
Current Year Portion	\$ 56.08	\$ 54.66
Long Term Portion	726.42	696.77
Total Bonds Payable	782.49	751.43
Other Bond Related Liabilities		
Current Year Premium	4.78	
Premium on Long Term Debt	90.59	52.70
Total Other Bond Related Liabilities	95.37	52.70
Compensation Payable		
Current Year Portion	5.45	6.10
Long Term Portion	11.00	12.09
Total Compensation Payable	16.45	18.19
Workers' Comp Losses-Accrued Expenses		
Current Year Portion	3.63	3.73
Long Term Portion	6.05	6.51
Total Workers' Comp Projected Losses	9.68	10.24
Total Long Term Debt	\$ 903.99	\$ 832.56

For additional details on long term debt activity, see Exhibit F, Notes to the Financial Statements, Note 9, starting at page 66.

ECONOMIC FACTORS AND THE 2015-2016 BUDGET AND TAX RATES

The Board adopted a deficit budget in the sum of \$18.8M for the 2015-2016 school year, representing \$716M in appropriations and \$697M in estimated revenues. The \$18.8M has been assigned as the budgetary deficit. The unassigned fund balance is \$149.6 M.

Looking forward to 2015-2016 and beyond, the 84th Legislature paved the way for increased state funding due to the following revisions in state funding elements:

- an increased basic allotment (from \$5,040 in 14-15 to \$5,140 in 15-16)
- an increased equalized wealth level in Tier I (from \$504K in 14-15 to \$514K in 15-16)
- an increased guaranteed yield for Tier 2 level 1 (from \$61.86 to \$74.28), and
- a preliminary available school fund rate of \$176.437.

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 & Poors "AA".

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Another significant factor that will affect state funding resulting from the 84th Legislature was the increase of an additional \$10,000 in Homestead Exemption for tax payers if approved by voters. Senate Bill 1 requires TEA to provide additional hold-harmless assistance to LEAs if the revised property values do not deliver sufficient funding to school districts.

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 2015-2016 school year, the District approved \$39M in budget priorities including:

- Increased funding for Universal Pre-kindergarten expansion, (FTE's, Supplies, Equipment, and Technology);
- Increased funding for the Fort Worth After School Program (FTE's and Supplies);
- Increased funding for Advanced Placement instructional materials;
- Increased funding for additional programs/courses resulting from student growth;
- Increased funding to increase substitute hourly rates;
- Increased funding to increase summer school support hourly rates;
- Increased funding to increase beginning teacher salary to \$50,000
- Increased funding to support 3% general pay increase.

The District continues its progress on the 2013 Capital Improvement Program, Commitment to Classrooms as it enters the third year of the five year program. Fourteen projects are under construction with two new schools and additional Pre-K classrooms opening in August of 2016. Technology upgrades are planned to continue to provide equipment and infrastructure for classrooms while replacement of buses, band instruments, classroom furniture, and maintenance vehicles continue according to schedule. The District anticipates issuing \$147.5M in bonds in March of 2016.

The District's maintenance and operations tax rate for 2015-2016 did not change from the prior year and is \$1.04/\$100, however the debt service rate increased \$.03 to \$0.312/\$100 to fund the increased debt resulting from the 2013 Capital Improvement Program.

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:

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

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



BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS



EXHIBIT A-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2015**

DATA CONTROL CODES		Governmental Activities	Business-type Activities	Total
	<u>ASSETS</u>			
	Current Assets:			
1110	Cash and Temporary Investments	\$ 455,095,619	\$ 7,774,075	\$ 462,869,694
1220	Property Taxes	35,246,259	-	35,246,259
1230	Allowance for Uncollectible Taxes	(11,234,040)	-	(11,234,040)
1240	Due from Other Governments	109,401,337	6,333,382	115,734,719
1250	Accrued Interest Receivable	-	-	-
1260	Internal Balances	4,005,665	(4,005,665)	-
1290	Other Receivables	14,625,653	-	14,625,653
1310	Inventories	1,467,788	4,034,210	5,501,998
1410	Prepaid Items	-	-	-
	Total Current Assets	608,608,281	14,136,002	622,744,283
	Noncurrent Assets:			
	Capital Assets Not Being Depreciated			
1510	Land	44,596,531	-	44,596,531
1580	Construction in Progress	33,988,231	-	33,988,231
	Capital Assets Net of Accumulated Depreciation:			
1520	Buildings & Improvements, Net	801,262,172	-	801,262,172
1530	Furniture & Equipment, Net	20,403,704	1,673,800	22,077,504
1541	Vehicles, Net	19,701,560	-	19,701,560
	Total Noncurrent Assets	919,952,198	1,673,800	921,625,998
1000	TOTAL ASSETS	1,528,560,479	15,809,802	1,544,370,281
	<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
1700	Deferred Loss on Refunding	22,277,963	-	22,277,963
1705	Deferred Outflows - Pension	15,689,877	-	15,689,877
	TOTAL DEFERRED OUTFLOWS OF RESOURCES	37,967,840	-	37,967,840
	<u>LIABILITIES</u>			
	Current Liabilities:			
2110	Accounts Payable and Accrued Liabilities	\$ 31,864,721	\$ 1,015,644	\$ 32,880,365
2140	Interest Payable	11,905,407	-	11,905,407
2150	Payroll Deductions and Withholdings	720,010	-	720,010
2160	Accrued Wages Payable	73,698,220	1,010,283	74,708,503
2180	Due to Other Governments	41,818,367	-	41,818,367
2210	Accrued Expenses	3,893,607	-	3,893,607
2310	Unearned Revenue	12,067,677	102,316	12,169,993
	Total Current Liabilities	175,968,009	2,128,243	178,096,252
	Noncurrent Liabilities:			
2501	Due Within One Year	66,301,108	-	66,301,108
2502	Due Within More Than One Year	834,053,222	-	834,053,222
2540	Net Pension Liability	126,906,821	-	126,906,821
	Total Noncurrent Liabilities	1,027,261,151	-	1,027,261,151
2000	TOTAL LIABILITIES	1,203,229,160	2,128,243	1,205,357,403
2600	<u>DEFERRED INFLOWS OF RESOURCES</u>			
2605	Deferred Inflows - Pension	38,821,173	-	38,821,173
	TOTAL DEFERRED INFLOWS OF RESOURCES	38,821,173	-	38,821,173
	<u>NET POSITION</u>			
3200	Net Investment in Capital Assets	254,210,059	1,673,800	255,883,859
3800	Restricted For:			
3820	State Programs	2,278,743	-	2,278,743
3850	Debt Service	32,050,013	-	32,050,013
3890	Food Service	-	11,906,934	11,906,934
3890	Leadership Learning Center	-	100,825	100,825
3900	Unrestricted	35,939,171	-	35,939,171
3000	TOTAL NET POSITION	\$ 324,477,986	\$ 13,681,559	\$ 338,159,545

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2015**

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
11 Instruction	\$ 480,469,079	\$ 5,600,603	\$ 81,294,730
12 Instructional Resources and Media Services	12,716,261	-	2,580,786
13 Curriculum Development and Instructional Staff Development	28,930,512	-	29,679,031
21 Instructional Leadership	15,741,887	-	2,580,786
23 School Leadership	49,639,288	-	2,580,786
31 Guidance, Counseling, and Evaluation Services	40,694,088	-	6,451,964
32 Social Work Services	4,844,899	-	1,290,393
33 Health Services	8,894,272	-	-
34 Student (pupil) Transportation	20,413,055	-	-
35 Food Services	711,534	-	1,290,393
36 Cocurricular/Extracurricular Activities	13,369,179	1,026,618	-
41 General Administration	16,306,837	-	-
93 Payments to Fiscal Agent	39,294	-	-
95 Payments to Juvenile Justice Alternative Education Program	81,657	-	-
97 Payments to Tax Increment Fund	4,114,520	-	-
99 Other Intergovernmental Charges	2,160,447	-	-
51 Plant Maintenance and Operations	76,154,365	-	1,290,393
52 Security and Monitoring Services	10,956,449	-	-
53 Data Processing Services	12,832,483	-	-
61 Community Services	8,045,159	-	-
71 Interest on Long-Term Debt	30,499,724	-	-
Total Governmental Activities	837,614,989	6,627,221	129,039,262
Business-Type Activities:			
Food Service	47,324,221	3,052,661	45,191,635
Leadership Learning Center	94,712	133,689	-
Total Business-Type Activities	47,418,933	3,186,350	45,191,635
Total Primary Government	\$ 885,033,922	\$ 9,813,571	\$ 174,230,897

Data Control Codes	General Revenues:
MT	Taxes:
DF	Property Taxes - Maintenance & Operations
SF	Property Taxes - Debt Service
IE	State Aid-formula Grants
MI	Investment Earnings
TR	Miscellaneous
	Total General Revenues
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.

EXHIBIT B-1

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (393,573,746)	\$ -	\$ (393,573,746)
(10,135,475)	-	(10,135,475)
748,519	-	748,519
(13,161,101)	-	(13,161,101)
(47,058,502)	-	(47,058,502)
(34,242,124)	-	(34,242,124)
(3,554,506)	-	(3,554,506)
(8,894,272)	-	(8,894,272)
(20,413,055)	-	(20,413,055)
578,859	-	578,859
(12,342,561)	-	(12,342,561)
(16,306,837)	-	(16,306,837)
(39,294)	-	(39,294)
(81,657)	-	(81,657)
(4,114,520)	-	(4,114,520)
(2,160,447)	-	(2,160,447)
(74,863,972)	-	(74,863,972)
(10,956,449)	-	(10,956,449)
(12,832,483)	-	(12,832,483)
(8,045,159)	-	(8,045,159)
(30,499,724)	-	(30,499,724)
(701,948,506)	-	(701,948,506)
-	920,075	920,075
-	38,977	38,977
-	959,052	959,052
\$ (701,948,506)	\$ 959,052	\$ (700,989,454)
\$ 295,298,869	\$ -	\$ 295,298,869
79,920,002	-	79,920,002
328,654,042	-	328,654,042
420,258	5,673	425,931
4,192,574	-	4,192,574
708,485,745	5,673	708,491,418
6,537,239	964,725	7,501,964
468,107,049	12,716,834	480,823,883
(150,166,302)	-	(150,166,302)
317,940,747	12,716,834	330,657,581
\$ 324,477,986	\$ 13,681,559	\$ 338,159,545



FUND FINANCIAL STATEMENTS



GOVERNMENTAL FUNDS FINANCIAL STATEMENTS



EXHIBIT C-1

FORT WORTH INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2015

DATA CONTROL CODES	MAJOR FUNDS				NONMAJOR FUNDS	
	100 - 199	200 - 379	500 - 599	600 - 699	380 - 499	
	GENERAL FUND	FEDERAL GRANT FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS						
1110	Cash and Temporary Investments	\$ 203,097,827	\$ -	\$ 45,808,823	\$ 201,895,585	\$ 455,095,619
1220	Property Taxes Receivable	29,552,628	-	5,693,631	-	35,246,259
1230	Allowance for Uncollectible Taxes	(9,419,309)	-	(1,814,731)	-	(11,234,040)
1240	Due from Other Governments	90,852,574	17,867,531	-	681,232	109,401,337
1260	Due from Other Funds	90,676,728	120,805	603,418	14,765,371	168,567,073
1290	Other Receivables	14,024,767	-	-	600,886	14,625,653
1310	Inventories	1,467,788	-	-	-	1,467,788
1000	TOTAL ASSETS	420,253,003	17,988,336	50,291,141	264,296,336	773,169,689
1000A	TOTAL ASSETS	\$ 420,253,003	\$ 17,988,336	\$ 50,291,141	\$ 264,296,336	\$ 773,169,689
LIABILITIES						
2110	Accounts Payable and Accrued Liabilities	22,739,205	1,247,357	24,526	5,463,103	31,792,633
2140	Bond Interest Payable	-	-	1,457,338	-	1,457,338
2150	Payroll Deductions and Withholdings	720,010	-	-	-	720,010
2160	Accrued Wages Payable	66,537,114	6,398,909	-	51,197	73,697,829
2170	Due to Other Funds	100,637,383	10,314,386	5,884,802	69,591,897	186,859,204
2180	Due to Other Governments	41,385,425	6,549	426,393	-	41,818,367
2210	Other Accrued Liabilities	283,063	-	-	-	283,063
2300	Unearned Revenue	4,330	21,135	-	-	12,067,677
2000	TOTAL LIABILITIES	232,306,530	17,988,336	7,793,059	75,106,197	348,696,121
DEFERRED INFLOWS OF RESOURCES						
2601	Deferred Property Taxes	16,122,370	-	2,812,700	-	18,935,070
2600	Total Deferred Inflows of Resources	16,122,370	-	2,812,700	-	18,935,070
FUND BALANCES						
Fund Balances:						
Nonspendable:						
3410	Inventories	1,467,788	-	-	-	1,467,788
Spendable:						
Restricted						
3450	Grant Funds	-	-	-	2,278,743	2,278,743
3470	Construction	-	-	-	189,190,139	189,190,139
3480	Retirement of Long-Term Debt	-	-	39,685,382	-	39,685,382
Committed						
3510	Construction	1,933,084	-	-	-	1,933,084
3545	Campus Activity Funds	-	-	-	2,560,131	2,560,131
Assigned						
3590	Budgetary Deficit	18,795,559	-	-	-	18,795,559
3600	Unassigned	149,627,672	-	-	-	149,627,672
3000	TOTAL FUND BALANCES	171,824,103	-	39,685,382	4,838,874	405,538,498
4000	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 420,253,003	\$ 17,988,336	\$ 50,291,141	\$ 264,296,336	\$ 773,169,689

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, 2015**

Total Fund Balances - Governmental Funds (Exhibit C-1)	\$ 405,538,498
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.	12,567,224
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.	919,952,198
Bonds payable have not been included in the fund financial statements.	(782,490,000)
Net pension liability is not reported in the fund financial statements	(126,906,821)
Premiums on the issuance of bonds are not capitalized in the fund financial statements.	(95,355,317)
Deferred loss on bond refunding has not been reflected in the fund financial statements.	22,277,963
Deferred outflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements	15,689,877
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements	(38,821,173)
Revenue from property taxes is reported as deferred inflows in the fund financial statements but is recognized as revenue in the governmental-wide financial statements.	18,935,070
Accrued liabilities for compensated absences have not been reflected in the fund financial statements.	(16,461,464)
Interest is accrued on outstanding debt in the government-wide financial statements whereas in the fund financial statements interest expenditures are reported when due.	(10,448,069)
Total Net Position of Governmental Activities (Exhibit A-1)	<u>\$ 324,477,986</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, 2015**

	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	\$ 300,128,329		\$ 79,866,919	\$ 148,183	\$ 10,631,862	\$ 390,775,293
5800 State Program Revenues	358,260,897	-	3,328,502	-	3,977,539	365,566,938
5900 Federal Program Revenues	11,770,513	75,597,276	-	-	-	87,367,789
Total Revenues	670,159,739	75,597,276	83,195,421	148,183	14,609,401	843,710,020
EXPENDITURES						
Current:						
11 Instruction	385,823,938	44,661,256	-	22,224,620	8,621,228	461,331,042
12 Instructional Resources and Media Services	10,078,189	1,601,749	-	-	457,983	12,137,921
13 Curriculum Development and Instructional Staff Development	6,885,049	19,908,510	-	-	908,310	27,701,869
21 Instructional Leadership	13,554,025	1,198,876	-	-	380,843	15,133,744
23 School Leadership	45,347,334	1,603,468	-	-	451,475	47,402,277
31 Guidance, Counseling, and Evaluation Services	34,892,580	2,959,729	-	-	1,174,822	39,027,131
32 Social Work Services	3,861,728	276,713	-	-	488,454	4,626,895
33 Health Services	8,428,970	164,491	-	-	14,646	8,608,107
34 Student (pupil) Transportation	19,493,857	-	-	4,119,898	-	23,613,755
35 Food Services	208,888	-	-	-	525,151	734,039
36 Cocurricular/Extracurricular Activities	12,333,013	39,900	-	228,551	327,424	12,928,888
41 General Administration	15,572,190	775	-	93,924	20,417	15,687,306
51 Plant Maintenance and Operations	73,122,030	17,158	-	786,612	569,612	74,495,412
52 Security and Monitoring Services	10,398,507	5,282	-	-	27,361	10,431,150
53 Data Processing Services	13,028,519	-	-	159,988	17,647	13,206,154
61 Community Services	5,025,840	2,901,345	-	-	123,923	8,051,108
Debt Service:						
71 Principal	-	-	55,315,000	-	-	55,315,000
71 Interest and Issuance Costs	-	-	35,273,967	656,123	-	35,930,090
Capital Outlay/Expenditures:						
81 Facilities Acquisition and Construction	9,014,777	232,025	-	23,732,676	27,490	33,006,968
Intergovernmental:						
93 Payments to Fiscal Agent	-	25,999	-	-	13,295	39,294
95 Payments to Juvenile Justice Alternative Education Program	81,657	-	-	-	-	81,657
97 Payments to Tax Increment Fund	3,236,839	-	877,681	-	-	4,114,520
99 Other Intergovernmental Charges	2,160,447	-	-	-	-	2,160,447
Total Expenditures	672,548,377	75,597,276	91,466,648	52,002,392	14,150,081	905,764,774
Excess (Deficiency) of Revenues Over Expenditures	(2,388,638)	-	(8,271,227)	(51,854,209)	459,320	(62,054,754)
OTHER FINANCING SOURCES (USES)						
7911 Sale of Bonds	-	-	167,895,000	102,645,000	-	270,540,000
7912 Sale of Land	-	-	-	-	-	-
7915 Transfer In	10,500,000	-	-	-	-	10,500,000
7916 Premium on Bond Issuance	-	-	34,421,202	13,011,123	-	47,432,325
8949 Other Uses - Debt Refunding	-	-	(201,315,723)	-	-	(201,315,723)
8911 Transfer Out	(346,242)	-	-	-	-	(346,242)
Total Other Financing Sources and (Uses)	10,153,758	-	1,000,479	115,656,123	-	126,810,360
Net Change in Fund Balances	7,765,120	-	(7,270,748)	63,801,914	459,320	64,755,606
Fund Balances - Beginning	164,058,983	-	46,956,130	125,388,225	4,379,554	340,782,892
Fund Balances - Ending	\$ 171,824,103	\$ -	\$ 39,685,382	\$ 189,190,139	\$ 4,838,874	\$ 405,538,498

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, 2015

Net Change in Fund Balances - Total Governmental Funds (Exhibit C-3)	\$ 64,755,606
The District uses internal service funds to charge the costs of certain activities, such as self-insurance, printing and evaluations, to appropriate functions in other funds. The net income of internal service funds are reported with governmental activities. The net effect of this consolidation is to decrease net position.	(10,850,437)
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 2014 capital outlay is to increase net position.	37,937,930
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.	(30,995,911)
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.	(691,844)
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.	55,315,000
The current year issuance of bonds are shown as an other resource in the fund financial statements but are shown as an increase in long term debt in the government-wide financial statements.	(116,656,602)
Current year accretion on capital appreciation bonds is not recorded in the fund financial statements, but is shown as an increase in the accreted interest on the government-wide financial statements.	(14,930)
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.	4,772,098
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.	(1,691,020)
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.	128,185
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.	442,209
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.	1,722,737
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.	2,364,218
Change in Net Position of Governmental Activities (Exhibit B-1)	<u>\$ 6,537,239</u>

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

PROPRIETARY FUNDS FINANCIAL STATEMENTS



EXHIBIT D-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2015**

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	
<u>ASSETS</u>					
	Current Assets:				
1110	Cash and Temporary Investments	\$ 7,774,075	\$ -	\$ 7,774,075	\$ -
1240	Due from Other Government	6,333,382	-	6,333,382	-
1260	Due from Other Funds	-	141,843	141,843	22,605,196
1310	Inventories	4,034,210	-	4,034,210	-
	Total Current Assets	18,141,667	141,843	18,283,510	22,605,196
	Noncurrent Assets:				
	Capital Assets:				
1530	Furniture and Equipment	13,803,875	-	13,803,875	18,700
1573	Less Accumulated Depreciation	(12,130,075)	-	(12,130,075)	(18,700)
	Total Noncurrent Assets	1,673,800	-	1,673,800	-
	Total Assets	19,815,467	141,843	19,957,310	22,605,196
<u>LIABILITIES</u>					
	Current Liabilities:				
2110	Accounts Payable	994,387	21,257	1,015,644	72,088
2150	Payroll Deductions and Withholdings	-	-	-	-
2160	Accrued Wages	990,522	19,761	1,010,283	391
2170	Due to Other Funds	4,147,508	-	4,147,508	307,400
2210	Accrued Expenses	-	-	-	3,610,544
2310	Unearned Revenue	102,316	-	102,316	-
	Total Current Liabilities	6,234,733	41,018	6,275,751	3,990,423
	Noncurrent Liabilities:				
2590	Accrued Expenses	-	-	-	6,047,549
	Total Noncurrent Liabilities	-	-	-	6,047,549
	Total Liabilities	6,234,733	41,018	6,275,751	10,037,972
<u>NET POSITION</u>					
3200	Investment in Capital Assets	1,673,800	-	1,673,800	-
3800	Restricted - Food Service	11,906,934	-	11,906,934	-
3800	Restricted - Leadership Learning Center	-	100,825	100,825	-
3900	Unrestricted	-	-	-	12,567,224
	Total Net Position	\$ 13,580,734	\$ 100,825	\$ 13,681,559	\$ 12,567,224

The notes to financial statements are an integral part of these statements.

EXHIBIT D-2

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2015**

	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
OPERATING REVENUES				
Charges for Services	\$ 3,052,661	\$ 133,689	\$ 3,186,350	\$ 6,433,558
TOTAL OPERATING REVENUES	3,052,661	133,689	3,186,350	6,433,558
OPERATING EXPENSES				
Payroll Costs	21,046,824	19,760	21,066,584	1,858,059
Professional and Contracted Services	804,645	30,619	835,264	4,944,656
Supplies and Materials	25,139,108	27,792	25,166,900	239,025
Other Operating Costs	56,768	16,541	73,309	88,497
Depreciation	276,876	-	276,876	-
TOTAL EXPENSES	47,324,221	94,712	47,418,933	7,130,237
OPERATING INCOME (LOSS)	(44,271,560)	38,977	(44,232,583)	(696,679)
NON-OPERATING REVENUE				
Earnings from Temporary Investments	5,673	-	5,673	-
State Matching and Other	265,928	-	265,928	-
National School Breakfast Program	10,292,265	-	10,292,265	-
National School Lunch Program	31,104,423	-	31,104,423	-
USDA Commodities Program	2,983,644	-	2,983,644	-
Afterschool Snack Reimbursement	545,375	-	545,375	-
TOTAL NON-OPERATING REVENUES	45,197,308	-	45,197,308	-
INCOME (LOSS) BEFORE TRANSFERS	925,748	38,977	964,725	(696,679)
Transfers In	-	-	-	346,242
Transfers Out	-	-	-	(10,500,000)
TOTAL TRANSFERS	-	-	-	(10,153,758)
CHANGE IN NET POSITION	925,748	38,977	964,725	(10,850,437)
Total Net Position, July 1 (Beginning)	12,654,986	61,848	12,716,834	23,417,661
Total Net Position, June 30 (Ending)	\$ 13,580,734	\$ 100,825	\$ 13,681,559	\$ 12,567,224

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, 2015**

	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	\$ 2,365,301	\$ 133,689	\$ 2,498,990	\$ 18,225,166
Cash Payments to Employees for Services	214,034	19,761	233,795	(2,165,028)
Cash Payments for Insurance Claims	-	-	-	(3,633,781)
Cash Payments to Suppliers for Goods and Services	(1,051,506)	(2,559)	(1,054,065)	(239,025)
Cash Payments for Operating Costs	(47,047,345)	(94,712)	(47,142,057)	(2,033,574)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(45,519,516)	56,179	(45,463,337)	10,153,758
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>				
Cash Paid to Other Funds	3,947,125	(56,179)	3,890,946	-
Grants Received	45,191,633	-	45,191,633	-
Cash Received from Other Funds	-	-	-	(10,153,758)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	49,138,758	(56,179)	49,082,579	(10,153,758)
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</u>				
Purchase of Capital Assets	(978,495)	-	(978,495)	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(978,495)	-	(978,495)	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Interest on Investments	5,673	-	5,673	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	5,673	-	5,673	-
NET CHANGE IN CASH AND TEMPOARY INVESTMENTS	2,646,420	-	2,646,420	
CASH AND TEMPOARY INVESTMENTS - JULY 1	5,127,655	-	5,127,655	
CASH AND TEMPOARY INVESTMENTS - JUNE 30	\$ 7,774,075	\$ -	\$ 7,774,075	\$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
OPERATING INCOME (LOSS)	\$ (44,271,560)	\$ 38,977	\$ (44,232,583)	\$ (696,679)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities:				
Depreciation	276,876	-	276,876	-
Changes in Assets and Liabilities:				
Inventories	(1,555,360)	-	(1,555,360)	-
Accounts Payable	503,854	(2,559)	501,295	(30,235)
Accrued Wages, Payroll and Deductions	214,034	19,761	233,795	(57,567)
Due from Other Funds	-	-	-	11,606,191
Due to Other Funds	4,147,508	-	4,147,508	(84,689)
Due to Other Governments	(4,827,250)	-	(4,827,250)	-
Accrued Expenses	-	-	-	(583,263)
Unearned Revenue	(7,618)	-	(7,618)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ (45,519,516)	\$ 56,179	\$ (45,463,337)	\$ 10,153,758

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



FIDUCIARY FUNDS FINANCIAL STATEMENTS



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2015**

<u>DATA CONTROL CODES</u>		<u>865 - 890</u>	<u>828</u>
		<u>AGENCY FUNDS</u>	<u>PRIVATE PURPOSE TRUSTS</u>
	<u>ASSETS</u>		
1110	Cash and Temporary Investments	\$ -	\$ 983,533
1290	Other Receivables	1,040,785	-
1910	Long-Term Investments	-	424,280
1000	TOTAL ASSETS	1,040,785	1,407,813
	<u>LIABILITIES</u>		
2110	Accounts Payable	425,515	392,353
2190	Due to Student Groups	615,270	-
2000	TOTAL LIABILITIES	1,040,785	392,353
	<u>NET POSITION</u>		
3800	Held in Trust for Scholarships	-	1,015,460
3800	TOTAL NET POSITION	\$ -	\$ 1,015,460

The notes to financial statements are an integral part of these statements

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN PRIVATE PURPOSE TRUSTS NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2015**

	828
	PRIVATE PURPOSE TRUSTS
ADDITIONS	
Donations	\$ 15,365
Investment Earnings	834
Total Additions	<u>16,199</u>
 DEDUCTIONS	
Scholarships Granted	<u>44,200</u>
Total Deductions	<u>44,200</u>
CHANGE IN NET POSITION	(28,001)
Net Position - Beginning of the Year	<u>1,043,461</u>
Net Position - End of the Year	<u><u>\$ 1,015,460</u></u>

The notes to financial statements are an integral part of these statements

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

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are accounted for 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 \$16,122,370 in the General Fund and \$2,812,700 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, other food facilities. The Leadership Learning Center fund is used to account for the operations of the newly opened outdoor learning center which provides and outdoor learning environment for cadets, student, 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.

Cash and Cash Equivalents

Investments are considered to be cash equivalents if they are highly liquid with maturity within three months or less when purchased.

Investments

Investments are recorded at fair value. Money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are recorded at amortized cost provided that the fair values of these investments are not significantly affected by impairment of the credit standing of the issues or other factors.

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 \$3,530,484.

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 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 applicable 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 which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. The deferred loss on refunding, will be recognized as a deferred outflow of resources and amortized to interest expense over the life of the bond. Bond issuance costs are expensed in the current period.

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

Interfund Activities

Transactions among governmental funds and between governmental funds and proprietary funds appear as due to/due from other funds on the Governmental Fund

Balance Sheet and Proprietary Fund Statement of Net Position and as other financing sources and uses on the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance and on the Proprietary Fund Statement of Revenues, Expenses and Changes in Fund Net Position. Interfund services provided and used are not eliminated in the consolidation of funds for the Statement of Activities.

All interfund transactions that do not represent services provided and used between governmental funds and between governmental funds and internal service funds are eliminated on the government-wide statements. Interfund activities between governmental funds and enterprise funds remain on the government-wide statements and appear on the government-wide Statement of Net Position as internal balances and on the Statement of Activities as interfund transfers. Interfund activities between governmental funds and fiduciary funds remain as due to/due 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 to proceeds, that is directly attributable 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 expenditures during the reporting period. Actual results could differ from those estimates.

The amount of state foundation revenue and the related receivables and liabilities a school district earns 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.

Investment Portfolio as of June 30, 2015

INVESTMENT TYPE	FAIR VALUE	BOOK VALUE	PERCENT OF INVESTMENTS	WEIGHTED AVERAGE MATURITY (DAYS)	CREDIT RATING	
					STANDARD AND POORS	MOODY'S
Cash						
Petty Cash	\$ 11,052	\$ 11,052				
Cash In Bank	13,313,266	13,324,368	N/A		NR	NR
Total Cash	13,324,318	13,335,420				
Mutual Funds						
Highmark Funds	23,645	23,446	0.01%	N/A	NR	NR
Total Mutual Funds	23,645	23,446	0.01%			
Certificate of Deposit						
BOSC Inc	44,451,666	44,451,666	9.86%	119	NR	NR
Total Certificate of Deposit	44,451,666	44,451,666	9.86%			
Local Government Investment Pools						
Texas Class	192,053,585	192,053,585	42.59%	55	AAAm	NR
LOGIC Participant Services	109,777,013	109,777,013	24.34%	52	AAAm	NR
TexStar	104,636,377	104,636,377	23.20%	68	AAAm	NR
Total Local Govt Investment Pools	406,466,975	406,466,975	90.13%			
Total Cash and Investments	\$ 419,814,938	\$ 464,277,507	100.00%			

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

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

NOTE 2. CASH AND INVESTMENTS – CONTINUED**Credit Risk-Continued**

is acquired as an investment instrument, the total portfolio cannot contain more than 25% of this type of security. As of June 30, 2015, the District had no commercial paper in its portfolio. The District's investments in public funds investment pools and money market mutual funds include those with Texas Class, LOGIC and TexSTAR.

They are all public funds investment pools operating in full compliance with the Public Funds Investment Act. Texas Class, LOGIC and TexSTAR are all rated as AAAM by Standard & Poor's. As of June 30, 2015, the book value of the District's investment in these pools was \$406,466,975.

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

Concentration of Credit Risk

The investment portfolio is diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specific class of investments, specific maturity, or specific issuer. As a percentage of total investments, the District's portfolio contains the following investment types: Investment Pools (Texas Class; LOGIC and TexSTAR) at 90.13%, Certificates of Deposit at 9.86% and Mutual Funds at .01%.

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: \$24,170,002
- c. Month of Highest Ledger Combined Balance: November 2014
- d. Amount of Pledged Securities (Market Value): \$24,600,624
- e. Amount of FDIC Insurance: \$250,000

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

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, 2014, were \$1.04 and \$0.282 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, 2015, taxes receivable, net of estimated uncollectible taxes, aggregated \$20,133,319 and \$3,878,900 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.

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

The following is a summary of amounts due to and due from other funds:

	Due To	Due From
General Fund	\$ 90,676,728	\$ -
Federal Grant Funds		10,314,386
Debt Service Fund		5,884,802
Capital Projects Funds		69,591,896
Internal Service Funds		307,400
Enterprise Funds		4,147,508
Other Governmental Funds		430,736
Debt Service Fund	603,418	
General Fund		603,418
Federal Grant Funds	120,805	
General Fund		120,805
Capital Projects Funds	62,400,751	
General Fund		62,400,751
Other Governmental Funds	14,765,371	
General Fund		14,765,371
Enterprise Funds	141,843	
General Fund		141,843
Internal Service Funds	22,605,196	
General Fund		22,605,196
	<u>\$ 191,314,112</u>	<u>\$ 191,314,112</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	General Fund	Total Transfers Out
Insurance Fund	\$ -	\$ 10,500,000	\$ 10,500,000
General Fund	\$ 346,242		\$ 346,242
Total transfers in	<u>\$ 346,242</u>	<u>\$ 10,500,000</u>	<u>\$ 10,846,242</u>

In the government-wide financial 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. The transfer from the Insurance Fund to the General Fund was by Board Resolution to utilize unrestricted net position to fund artificial turf fields at 11 comprehensive high schools.

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

NOTE 7. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2015, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities:					
<u>Capital assets not being depreciated</u>					
Land	\$ 44,596,531	\$ -	\$ -		\$ 44,596,531
Construction in Progress	4,672,745	29,639,001	(323,515)	-	33,988,231
Total capital assets not being depreciated	49,269,276	29,639,001	(323,515)	-	78,584,762
<u>Other capital assets</u>					
Buildings and Improvements	1,194,472,539	412,478	-	-	1,194,885,017
Vehicles	39,974,331	5,102,520	94,566	(297,036)	44,874,381
Furniture and Equipment	82,164,223	2,783,932	228,949	(394,808)	84,782,296
Total other capital assets at historical cost	1,316,611,093	8,298,929	323,515	(691,844)	1,324,541,694
<u>Accumulated depreciation:</u>					
Buildings and Improvements	370,783,309	22,839,536	-	-	393,622,845
Vehicles	23,344,205	1,828,617	-	-	25,172,822
Furniture and Equipment	58,050,833	6,327,758	-	-	64,378,591
Total accumulated depreciation	452,178,347	30,995,911	-	-	483,174,258
Other capital assets, net	864,432,746	(22,696,983)	323,515	(691,844)	841,367,436
Governmental activities capital assets, net	913,702,022	6,942,018	-	(691,844)	919,952,198
Business-type activities:					
Furniture and Equipment	12,825,379	978,496	-	-	13,803,875
Less accumulated depreciation	11,853,200	276,875	-	-	12,130,075
Business-type activities capital assets, net	\$ 972,179	\$ 701,621	\$ -	\$ -	\$ 1,673,800

Depreciation expense was charged to functions as follows:

Governmental activities:	
11 Instruction	\$ 18,632,838
12 Instruction resources and media services	526,857
13 Curriculum development and instructional personnel department	1,122,498
21 Instructional administration	572,010
23 School administration	2,049,691
31 Guidance and counseling services	1,526,280
32 Attendance and social work services	195,926
33 Health Services	350,893
34 Student (pupil) transportation	837,698
35 Food Services	276,875
36 Cocurricular/Extracurricular activities	482,197
41 General Administration	625,569
51 Plant Maintenance and operations	3,115,129
52 Security and monitoring services	471,966
53 Data processing services	472,359
Total governmental activities depreciation expense	\$ 31,258,786

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

As of June 30, 2015, the District has active construction projects with an aggregate unexpended balance on open contracts of \$33,958,867.

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, 2015 was zero.

<u>Beginning Balance</u>	<u>Increases</u>	<u>Decrease</u>	<u>Ending Balance</u>
-0-	-0-	-0-	-0-

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

NOTE 9. LONG-TERM LIABILITIES

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

	Balance June 30, 2014	Additions/ Adjustments	Reductions	Balance June 30, 2015	Amounts Due Within One Year
General Obligation-Principal	\$751,435,072	\$ 270,554,930	\$ 239,500,002	\$ 782,490,000	\$ 56,075,000
Bond Premium	52,695,090	42,660,227		95,355,317	\$ 4,772,098
General Obligation Bonds Accretion on Capital Appreciation Bonds	635,076	14,930	650,006	-	-
Total General Obligation Bonds	804,765,238	313,230,087	240,150,008	877,845,317	60,847,098
Claims Liability	10,241,356	2,842,346	3,401,579	9,682,123	3,634,574
Compensated Absences Payable	15,012,012	-	2,081,032	12,930,980	1,923,526
Vacation Payable	3,172,189	5,770,947	5,412,652	3,530,484	3,530,484
Total	\$ 833,190,795	\$ 321,843,380	\$ 251,045,271	\$ 903,988,904	\$ 69,935,682

Other important notes regarding long-term liabilities:

- There is \$39,685,382 in the Debt Service Fund's Fund Balance at June 30, 2015, to service the general obligation bonds.
- For the period ended June 30, 2015, the District issued \$270,540,000 of Unlimited Tax Refunding and School Building Bonds. The issue refunded \$48,445,000 of Series 2005 Refunding Bonds and \$135,740,000 of Series 2008 School Building Bonds. The remainder of the issue of \$86,355,000 will be used for technology and other capital improvements including the purchase of land for the Science, Technology, Engineering and Math School and the Performing & Fine Arts Academy. The bonds have a scheduled maturity between 2016 and 2035. The refunding was undertaken to reduce the District's total debt service payments over the life of the bonds by \$12,637,808 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of approximately \$15,898,751.
- On June 30, 2015, there was \$135,740,000 in outstanding bonds that were considered defeased.
- The General Fund has been used to liquidate the liability for compensated absences.

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

NOTE 9. LONG-TERM LIABILITIES – CONTINUED

DATE OF ISSUE	DESCRIPTION	INTEREST RATE PAYABLE	ORIGINAL ISSUE AMOUNT	AMOUNTS OUTSTANDING JUNE 30, 2014	ISSUED CURRENT YEAR	RETIRED CURRENT YEAR	ACCRETION	AMOUNTS OUTSTANDING JUNE 30, 2015
02/01/05	Unlimited Tax Refunding Bonds, Series 2005	3.0% to 5.0%	\$ 62,165,000	\$ 62,165,000		\$ 62,165,000		\$ -
12/15/06	Unlimited Tax Refunding Bonds, Series 2006	4.0% to 5.0%	112,339,995	110,020,072		10,410,002	14,930	99,625,000
01/24/08	Unlimited Tax Refunding Bonds, Series 2008	4.5% to 4.5%	1,715,000	1,715,000		400,000		1,315,000
02/01/08	School Building Unlimited Tax Series 2008	3.125% to 5.0%	175,295,000	175,295,000		145,040,000		30,255,000
06/02/09	School Building Unlimited Tax Series 2009	3.0% to 5.0%	139,975,000	139,975,000		6,905,000		133,070,000
12/01/09	School Building Unlimited Tax Series 2009 QSCB	.30% to .30%	25,675,000	25,675,000		1,975,000		23,700,000
08/01/10	Unlimited Tax Qualified School Construction Bonds, Series 2010		15,000,000	15,000,000		1,135,000		13,865,000
09/01/10	Unlimited Tax School Building Bonds, Series 2010	2.0% to 5.0%	98,765,000	98,765,000		2,840,000		95,925,000
01/01/14	Unlimited Tax School Building Bonds Series 2014	2.0% to 5.0%	122,825,000	122,825,000		8,630,000		114,195,000
0'03/01/15	Unlimited Tax Refunding and School Building Bonds, Series 2015	2.0% to 5.0%	270,540,000		270,540,000			270,540,000
Total				\$ 751,435,072	\$ 270,540,000	\$ 239,500,002	\$ 14,930	\$ 782,490,000

The Tax Refunding Bonds, Series 2006, Above, include \$650,006 of accreted interest on capital appreciation bonds.

Debt service requirements to maturity are summarized as follows:

Year	Principal	Interest	Total Requirements
2016	56,075,000	33,261,054	89,336,054
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 - 2025	224,800,000	104,317,213	329,117,213
2026 - 2030	202,325,000	50,986,750	253,311,750
2031 - 2035	51,840,000	20,430,300	72,270,300
2036 - 2040	56,245,000	7,089,750	63,334,750
Total	\$782,490,000	\$337,213,292	\$1,119,703,292

**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 83rd Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2014 and 2015.

	Contribution Rates	
	2014	2015
Member	6.4%	6.7%
Non-employer contributing entity (State)	6.8%	6.8%
Employers	6.8%	6.8%

<u>Employer #0625</u>	<u>2015</u>
Employer contributions	\$ 12,045,203
Member contributions	11,201,458
NECE on-behalf contributions	22,884,434

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.

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.

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%

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

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

Actuarial Assumptions – Continued

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.

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.

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

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

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 2014 Net Pension Liability.

	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	\$ 226,774,796	\$ 126,906,821	\$ 52,224,177

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

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

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

At June, 30, 2015, the District reported a liability of \$126,906,821 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	\$ 126,906,821
State's proportionate share that is associated with District	<u>241,621,967</u>
 Total	 <u><u>\$ 368,528,788</u></u>

The net pension liability was measured as of August 31, 2014 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, 2013 thru August 31, 2014.

At August 31, 2014 the employer's proportion of the collective net pension liability was 0.475007% which was a decrease from 0.47431%, its proportion measured as of August 31, 2013. The change in proportion was immaterial and therefore disregarded this year.

There were no changes of assumptions or other inputs that affected measurement of the total pension liability during the measurement period.

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

There was a change in employer contribution requirements that occurred after the measurement date of the net pension liability and the employer's reporting date. A 1.5% contribution for employers not paying Old Age Survivor and Disability Insurance (OASDI) on certain employees went into law effective September 1, 2014. The amount of the expected resultant change in the employer's proportion cannot be determined at this time.

For the year ended June 30, 2015, the District recognized pension expense of \$22,884,434 and revenue of \$22,884,434 for support provided by the State.

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

NOTE 10. EMPLOYEES' RETIREMENT PLAN – CONTINUED

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

At June 30, 2015, 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	\$ 1,962,655	\$ -
Changes in actuarial assumptions	8,249,085	-
Differences between projected and actual investment earnings	-	38,821,173
Changes in proportion and difference between the employer's		-
Contributions paid to TRS subsequent to the measurement dates	5,478,137	-
	<u>\$ 15,689,877</u>	<u>\$ 38,821,173</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
2016	\$ (2,501,434)
2017	(7,979,871)
2018	(7,979,871)
2019	(7,979,871)
2020	1,717,105
Thereafter	1,592,646

**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 2015. For the years ended June 30, 2013, 2014 and 2015, the State's contributions to TRS-Care were (\$217,497), \$1,327,996, and \$1,823,670 respectively, the active member contributions were \$3,182,580, \$3,267,277, and \$3,591,552 respectively, and the District's contributions were, \$398,469, \$545,702 and \$617,008 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, 2013, 2014, & 2015, the subsidy payments received by the TRS-Care on behalf of the District were \$1,392,994, \$1,446,357 and \$1,727,916 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 at June 30, 2015, a liability of \$12,930,980 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.

Health

During the year ended June 30, 2015, 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.

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

NOTE 13. RISK MANAGEMENT – CONTINUED**Workers' Compensation and Unemployment**

The District self-insures against workers' compensation and unemployment claims. The costs associated with the self-insurance plan are reported as operating revenues and operating expenses of the Internal Service Fund. The total estimated claims payable at June 30, 2015, includes approximately \$9,682,123 for workers' compensation case reserve losses. This liability includes claims from fiscal year 1982 through June 30, 2015. The liabilities reported in the fund at June 30, 2015, 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 2014 and 2015 were:

	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability	Due in One Year
2014	\$ 9,627,350	\$ 3,688,281	\$ 3,074,275	\$ 10,241,356	\$ 3,727,664
2015	10,241,356	2,842,346	3,401,579	9,682,123	3,634,574

NOTE 14. COOPERATIVE PROGRAMS

The District participates in an Adult Basic Education cooperative program. The District does not account for revenues or expenditures of the other participating districts in these programs and does not disclose them in these financial statements. The District is the fiscal agent manager of the cooperatives.

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

NOTE 14. COOPERATIVE PROGRAMS – CONTINUED

The following table presents the revenues and expenditures attributable to member districts' participation:

	Adult Basic Education Federal	Adult Basic Education State	Total
Revenues:			
State Revenue	\$ -	\$ 13,295	\$ 13,295
Federal Revenue	25,999	-	25,999
	<u>25,999</u>	<u>13,295</u>	<u>39,294</u>
Expenditures:			
Contracted Services	25,999	13,295	39,294
	<u>\$ 25,999</u>	<u>\$ 13,295</u>	<u>\$ 39,294</u>

NOTE 15. 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.

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

NOTE 16. UNEARNED REVENUE

Unearned revenue at year-end consisted of the following:

	General Fund	Other Governmental Funds	Other Funds	Enterprise Funds	Total
Unearned					
Grant Revenue	\$ -	\$ 21,135	\$ 12,042,212	\$ -	\$ 12,063,347
Unearned Charges	4,330	-	-	102,316	106,646
Total	\$ 4,330	\$ 21,135	\$ 12,042,212	\$ 102,316	\$ 12,169,993

NOTE 17. INSTRUCTIONAL MATERIALS ALLOTMENT

In May 2011, Senate Rule 6 created an Instructional Materials Allotment (IMA) for the purchase of instructional materials, technology equipment, and technology related services. Under the IMA instructional material purchases must be made through TEA's online registration system. Instructional materials purchased from IMA totaling \$1,072,424 are recorded as revenues and expenditures in the State Instructional Materials Fund.

Ownership of textbooks previously purchased by the state and utilized by the District were transferred to the District. The majority of these textbooks were sold or otherwise disposed of in accordance with TEA guidelines. Therefore, at June 30, 2015, the remainder of the textbooks in possession of the District have minimal value and are not otherwise reflected elsewhere in these statements.

NOTE 18. CHANGE IN ACCOUNTING PRINCIPLE

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions* and as amended by GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, local governments participating in defined benefit pensions are required to recognize their portion of the present value of the projected benefit payments to be provided through the pension plan. The District has retroactively implemented this change, which resulted in a restatement of beginning net position as of June 30, 2015, the effect of which was a decrease of \$150,166,302.

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

NOTE 19. NEW ACCOUNTING PRONOUNCEMENTS

In January 2013, GASB issued statement number 69 *Government Combinations and Disposals of Government Operations*, which is intended to improve accounting and financial reporting for U.S. state and local governments' combinations and disposals of government operations, by providing guidance for accounting situations encountered in government environments. This statement is effective for periods beginning after December 15, 2013.

In June 2015, GASB issued statement number 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.

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 nonauthoritative 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.



REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)



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, 2015**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
Revenues				
5700 Local and Intermediate Sources	\$ 300,450,881	\$ 302,134,636	\$ 300,128,329	\$ (2,006,307)
5800 State Program Revenues	358,775,982	354,925,500	358,260,897	3,335,397
5900 Federal Program Revenues	8,200,000	8,200,000	11,770,513	3,570,513
Total Revenues	\$ 667,426,863	\$ 665,260,136	670,159,739	4,899,603
Expenditures				
11 Instruction	399,044,568	395,542,437	385,823,938	9,718,499
12 Instructional Resources and Media Services	11,342,747	10,688,249	10,078,189	610,060
13 Curriculum Development and Instructional Staff Development	10,625,801	7,963,032	6,885,049	1,077,983
21 Instructional Leadership	15,226,808	14,290,101	13,554,025	736,076
23 School Leadership	45,509,316	45,649,377	45,347,334	302,043
31 Guidance, Counseling and Evaluation Services	36,588,006	35,617,093	34,892,580	724,513
32 Social Work Services	4,081,884	4,104,246	3,861,728	242,518
33 Health Services	8,826,828	8,764,963	8,428,970	335,993
34 Student (pupil) Transportation	19,683,365	20,250,100	19,493,857	756,243
35 Food Services	353,171	378,685	208,888	169,797
36 Cocurricular/Extracurricular Activities	11,537,501	12,816,865	12,333,013	483,852
41 General Administration	17,614,007	17,358,779	15,572,190	1,786,589
51 Plant Maintenance and Operations	76,733,298	74,775,877	73,122,030	1,653,847
52 Security and Monitoring Services	11,261,184	11,184,594	10,398,507	786,087
53 Data Processing Services	15,455,681	15,121,017	13,028,519	2,092,498
61 Community Services	4,777,921	5,355,688	5,025,840	329,848
81 Facilities Acquisition and Construction	2,375,000	9,646,671	9,014,777	631,894
95 Payments to Juvenile Justice Alternative Education Program	350,000	350,000	81,657	268,343
97 Payments to Tax Increment Fund	2,945,000	3,236,840	3,236,839	1
99 Other Intergovernmental Charges	2,374,871	2,179,277	2,160,447	18,830
Total Expenditures	696,706,957	695,273,891	672,548,377	22,725,514
Excess (Deficiency) of Revenues Over Expenditures	(29,280,094)	(30,013,755)	(2,388,638)	27,625,117
Other Financing Sources (Uses)				
7915 Transfer In	-	-	10,500,000	10,500,000
8911 Transfers Out	-	-	(346,242)	(346,242)
Total Other Financing Sources and (Uses)	-	-	10,153,758	10,153,758
Net Change in Fund Balances	(29,280,094)	(30,013,755)	7,765,120	37,778,875
Fund Balances-Beginning	164,058,983	164,058,983	164,058,983	-
Fund Balances-Ending	\$ 134,778,889	\$ 134,045,228	\$ 171,824,103	\$ 37,778,875



NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2015**

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 an overall decrease in budgeted revenues by 2.1M which includes increased local revenue for an anticipated increase in tax collections and a decrease in state funding resulting from an overestimate of ADA in special populations. The expenditures budget was increased as more fully outlined in the MD&A at page 16. The expenditure budget was amended in function 34 for increased overtime for bus drivers, function 36 was increased to fund athletic stipends, function 61 was increased to allocate additional funds for the Fort Worth After School Program previously funded by a federal grant, function 81 was increased for the installation of the artificial turf fields at 11 comprehensive high schools, and function 97 was increased to allocate additional budget for the payment due on the Tax Increment Fund #4. 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, 2015**

	<u>2015</u>
District's Proportion of the Net Pension Liability (Asset)	0.04751039%
District's Proportionate Share of Net Pension Liability (Asset)	\$ 126,906,821
State's Proportionate Share of the Net Pension Liability (Asset) associated with the District	241,621,967
Total	<u><u>\$ 368,528,788</u></u>
District's Covered-Employee Payroll	\$ 552,554,434
District's Proportionate Share of the Net Pension Liability (Asset) as a percentage of its covered-Employee Payroll	22.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.25%

Note: Only one year of data is presented in accordance with GASB 68 as the data for the years other than 2015 is not available.

EXHIBIT G-4**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
YEAR ENDED JUNE 30, 2015**

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

Note: Only one year of data is presented in accordance with GASB Standard No. 68 as the data for the years other than 2015 is not available.



OTHER SUPPLEMENTARY INFORMATION



NON-MAJOR GOVERNMENTAL FUNDS



EXHIBIT H-1

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015**

DATA CONTROL CODES	(380 - 459) STATE FUNDS	(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS			
1110 Cash and Temporary Investments	\$ -	\$ 4,293,384	\$ 4,293,384
1240 Due from Other Governments	532,490	148,742	681,232
1260 Due from Other Funds	2,542,852	12,222,519	14,765,371
1290 Other Receivables	-	600,886	600,886
1000 TOTAL ASSETS	3,075,342	17,265,531	20,340,873
LIABILITIES:			
2110 Accounts Payable and Accrued Liabilities	191,124	2,127,318	2,318,442
2160 Accrued Wages Payable	199,184	511,425	710,609
2170 Due to Other Funds	118,701	312,035	430,736
2310 Unearned Revenue	287,589	11,754,623	12,042,212
2000 TOTAL LIABILITIES	796,598	14,705,401	15,501,999
FUND BALANCE			
Spendable			
Restricted For:			
3450 Grant Funds	2,278,744	-	2,278,744
Committed For:			
3545 Campus Activity Funds	-	2,560,130	2,560,130
3000 TOTAL FUND BALANCES	2,278,744	2,560,130	4,838,874
4000 TOTAL LIABILITIES AND FUND BALANCES	\$ 3,075,342	\$ 17,265,531	\$ 20,340,873

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, 2015**

DATA CONTROL CODES		(380 - 459) STATE FUNDS	(460 - 499) LOCAL FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
5700	Local and Intermediate Sources	\$ -	\$ 10,631,862	\$ 10,631,862
5800	State Program Revenues	3,974,813	2,726	3,977,539
5020	TOTAL REVENUES	3,974,813	10,634,588	14,609,401
EXPENDITURES				
	Current:			
0010	Instruction and Instructional-Related Services:			
0011	Instruction	1,936,018	6,685,210	8,621,228
0012	Instructional Resources and Media Services	349,382	108,601	457,983
0013	Curriculum Development and Instructional Staff Development	716,952	191,358	908,310
	Total Instruction and Instructional-Related Services	3,002,352	6,985,169	9,987,521
0020	Instructional and School Leadership:			
0021	Instructional Leadership	91,660	289,183	380,843
0023	School Leadership	16,643	434,832	451,475
	Total Instructional and School Leadership	108,303	724,015	832,318
0030	Support Services - Student (Pupil):			
0031	Guidance, Counseling and Evaluation Services	308,142	866,680	1,174,822
0032	Social Work Services	-	488,454	488,454
0033	Health Services	14,646	-	14,646
0035	Food Service	523,514	1,637	525,151
0036	Cocurricular/Extracurricular Activities	-	327,424	327,424
	Total Support Services - Student (Pupil)	846,302	1,684,195	2,530,497
0040	Administrative Support Services:			
0041	General Administration	-	20,417	20,417
	Total Administrative Support Services	-	20,417	20,417
0050	Support Services - Nonstudent Based:			
0051	Plant Maintenance and Operations	-	569,612	569,612
0052	Security and Monitoring Services	-	27,361	27,361
0053	Data Processing Services	-	17,647	17,647
	Total Support Services - Nonstudent Based	-	614,620	614,620
0060	Ancillary Services:			
0061	Community Services	4,561	119,362	123,923
	Total Ancillary Services	4,561	119,362	123,923
0080	Facilities Acquisition and Construction:			
0081	Facilities Acquisition and Construction	-	27,490	27,490
	Total Facilities Acquisition and Construction:	-	27,490	27,490
0090	Payments to Fiscal Agent/Member Districts of Shared Services Arrangements:			
0093	Payments to Juvenile Justice Alternative Education Program	13,295	-	13,295
	Total Payments to Fiscal Agent/Member Districts of Shared Services Arrangements	13,295	-	13,295
	TOTAL EXPENDITURES	3,974,813	10,175,268	14,150,081
1200	NET CHANGE IN FUND BALANCES	-	459,320	459,320
0100	FUND BALANCE - JULY 1 - BEGINNING	2,278,744	2,100,810	4,379,554
3000	FUND BALANCE - JUNE 30 - ENDING	\$ 2,278,744	\$ 2,560,130	\$ 4,838,874

INTERNAL SERVICE FUNDS



EXHIBIT H-3

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2015**

DATA CONTROL CODES		753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	TOTAL INTERNAL SERVICE FUND
	ASSETS				
	Current Assets:				
1260	Due from Other Funds	\$ 22,253,123	\$ 346,242	\$ 5,831	\$ 22,605,196
	Total Current Assets	<u>22,253,123</u>	<u>346,242</u>	<u>5,831</u>	<u>22,605,196</u>
	Capital Assets:				
1530	Furniture and Equipment	-	18,700	-	18,700
1573	Less Accumulated Depreciation	<u>-</u>	<u>(18,700)</u>	<u>-</u>	<u>(18,700)</u>
	Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	TOTAL ASSETS	<u>\$ 22,253,123</u>	<u>\$ 346,242</u>	<u>\$ 5,831</u>	<u>\$ 22,605,196</u>
	LIABILITIES				
	Current Liabilities:				
2110	Accounts Payable	\$ 27,806	\$ 38,842	\$ 5,440	\$ 72,088
2160	Accrued Wages	-	-	391	391
2170	Due to Other Funds	-	307,400	-	307,400
2210	Accrued Expenses	<u>3,610,544</u>	<u>-</u>	<u>-</u>	<u>3,610,544</u>
	Total Current Liabilities	<u>3,638,350</u>	<u>346,242</u>	<u>5,831</u>	<u>3,990,423</u>
	Noncurrent Liabilities				
2590	Accrued Expenses	<u>6,047,549</u>	<u>-</u>	<u>-</u>	<u>6,047,549</u>
	Total Noncurrent Liabilities	<u>6,047,549</u>	<u>-</u>	<u>-</u>	<u>6,047,549</u>
	TOTAL LIABILITIES	<u>9,685,899</u>	<u>346,242</u>	<u>5,831</u>	<u>10,037,972</u>
	NET POSITION				
3900	Unrestricted - Insurance Claims	<u>12,567,224</u>	<u>-</u>	<u>-</u>	<u>12,567,224</u>
3000	TOTAL NET POSITION	<u>\$ 12,567,224</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,567,224</u>

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, 2015**

DATA CONTROL CODES	753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	TOTAL INTERNAL SERVICE FUND
OPERATING REVENUES				
5700 Charges for Services	\$ 4,677,903	\$ 629,333	\$ 1,126,322	\$ 6,433,558
5020 TOTAL OPERATING REVENUES	4,677,903	629,333	1,126,322	6,433,558
OPERATING EXPENSES				
6100 Payroll Costs	697,275	170,194	990,590	1,858,059
6200 Professional and Contracted Services	4,267,149	607,719	69,788	4,944,656
6300 Supplies and Materials	15,354	197,222	26,449	239,025
6400 Other Operating Costs	48,562	440	39,495	88,497
6030 TOTAL OPERATING EXPENSES	5,028,340	975,575	1,126,322	7,130,237
OPERATING LOSS	(350,437)	(346,242)	-	(696,679)
7915 Transfer In	(10,500,000)	346,242	-	(10,153,758)
1300 CHANGE IN NET POSITION	(10,850,437)	-	-	(10,850,437)
3900 Total Net Position July 1 (Beginning)	23,417,661	-	-	23,417,661
3900 Total Net Position June 30 (Ending)	<u>\$ 12,567,224</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,567,224</u>

EXHIBIT H-5

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2015**

	753 INSURANCE FUND	752 PRINT SHOP	773 RESEARCH AND EVALUATIONS	TOTAL INTERNAL SERVICE FUND
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Cash Received from User Charges	\$ 16,469,511	\$ 629,333	\$ 1,126,322	\$ 18,225,166
Cash Payments to Employees for Services	(697,275)	(170,194)	(1,297,559)	(2,165,028)
Cash Payments for Insurance Claims	(3,633,781)	-	-	(3,633,781)
Cash Payments to Suppliers for Goods and Services	(15,354)	(197,222)	(26,449)	(239,025)
Cash Payments for Operating Costs	(1,623,101)	(608,159)	197,686	(2,033,574)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	10,500,000	(346,242)	-	10,153,758
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>				
Cash Received from (Provided to) Other Funds	(10,500,000)	346,242	-	(10,153,758)
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(10,500,000)	346,242	-	(10,153,758)
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 Loss	\$ (350,437)	\$ (346,242)	\$ -	\$ (696,679)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used In) Operating Activities:				
Changes in Assets and Liabilities:				
Accounts Payable	5,604	(41,279)	5,440	(30,235)
Accrued Payroll and Deductions	(57,958)	-	391	(57,567)
Due from Other Funds	11,486,054	(181,392)	301,529	11,606,191
Due to Other Funds	-	222,671	(307,360)	(84,689)
Accrued Expenses	(583,263)	-	-	(583,263)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 10,500,000	\$ (346,242)	\$ -	\$ 10,153,758



FIDUCIARY FUNDS



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF AGENCY FUNDS
ASSETS AND LIABILITIES
JUNE 30, 2015**

<u>DATA CONTROL CODES</u>	<u>865 STUDENT ACTIVITIES</u>	<u>890 OTHER AGENCY</u>	<u>TOTAL</u>
ASSETS			
1290 Other Receivables	\$ 615,270	\$ 425,515	\$ 1,040,785
TOTAL ASSETS	<u>\$ 615,270</u>	<u>\$ 425,515</u>	<u>\$ 1,040,785</u>
LIABILITIES			
2110 Accounts Payable	\$ -	\$ 425,515	\$ 425,515
2190 Due to Student Groups	615,270	-	\$ 615,270
TOTAL LIABILITIES	<u>\$ 615,270</u>	<u>\$ 425,515</u>	<u>\$ 1,040,785</u>

EXHIBIT H-7

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES –
AGENCY FUNDS
YEAR ENDED JUNE 30, 2015**

	BALANCE July 1, 2014	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2015
STUDENT ACTIVITY FUND				
ASSETS				
Other Receivables	\$ 1,302,898	\$ 2,153,356	\$ 2,840,984	\$ 615,270
TOTAL ASSETS	\$ 1,302,898	\$ 2,153,356	\$ 2,840,984	\$ 615,270
LIABILITIES				
Due to Student Groups	\$ 1,302,898	\$ 2,153,356	\$ 2,840,984	\$ 615,270
TOTAL LIABILITIES	\$ 1,302,898	\$ 2,153,356	\$ 2,840,984	\$ 615,270
OTHER AGENCY FUND				
ASSETS				
Other Receivables	\$ 336,809	\$ 437,442	\$ 348,736	\$ 425,515
TOTAL ASSETS	\$ 336,809	\$ 437,880	\$ 349,174	\$ 425,515
LIABILITIES				
Accounts Payable	\$ 336,809	\$ 437,442	\$ 348,736	\$ 425,515
TOTAL LIABILITIES	\$ 336,809	\$ 437,442	\$ 348,736	\$ 425,515
ALL AGENCY FUNDS				
ASSETS				
Other Receivables	\$ 1,639,707	\$ 2,590,798	\$ 3,189,720	\$ 1,040,785
TOTAL ASSETS	\$ 1,639,707	\$ 2,590,798	\$ 3,189,720	\$ 1,040,785
LIABILITIES				
Accounts Payable	\$ 336,809	\$ 437,442	\$ 348,736	\$ 425,515
Due to Student Groups	1,302,898	2,153,356	2,840,984	615,270
TOTAL LIABILITIES	\$ 1,639,707	\$ 2,590,798	\$ 3,189,720	\$ 1,040,785

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, 2015**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				OVER (UNDER)
Revenues				
5700 Local and Intermediate Sources	82,010,824	82,010,824	\$ 79,866,919	\$ (2,143,905)
5800 State Program Revenues	1,469,380	1,469,380	3,328,502	1,859,122
Total Revenues	83,480,204	83,480,204	83,195,421	(284,783)
Expenditures				
0071 Debt Service	89,610,321	90,610,800	90,588,967	21,833
0097 Payments to Tax Increment Fund	817,341	877,681	877,681	-
Total Expenditures	90,427,662	91,488,481	91,466,648	21,833
Excess (Deficiency) of Revenues Over Expenditures	(6,947,458)	(8,008,277)	(8,271,227)	(262,950)
Other Financing Source (Uses)				
7911 Issuance of refunding bonds		167,895,000	167,895,000	-
7916 Premium on refunded bonds		36,086,670	34,421,202	(1,665,468)
8949 Payment to refunded bond/escrow agent		(201,315,723)	(201,315,723)	-
Total Other Financing Sources (Uses)		2,665,947	1,000,479	(1,665,468)
Net Change in Fund Balance	(6,947,458)	(5,342,330)	(7,270,748)	(1,928,418)
Fund Balance - Beginning	46,956,130	46,956,130	46,956,130	-
Fund Balances - Ending	40,008,672	41,613,800	\$ 39,685,382	\$ (1,928,418)

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, 2015

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				OVER (UNDER)
OPERATING REVENUES				
5700 Charges for Services				
5020 TOTAL REVENUES	<u>4,190,000</u>	<u>4,190,000</u>	<u>\$ 3,052,661</u>	<u>\$ (1,137,339)</u>
	4,190,000	4,190,000	3,052,661	(1,137,339)
OPERATING EXPENSES				
0035 Food Service	50,376,262	50,296,262	47,144,213	3,152,049
0051 Plant Maintenance and Operations	502,000	582,000	179,445	402,555
0052 Security and Monitoring Services	<u>4,000</u>	<u>4,000</u>	<u>563</u>	<u>3,437</u>
6030 TOTAL EXPENSES	<u>50,882,262</u>	<u>50,882,262</u>	<u>47,324,221</u>	<u>3,558,041</u>
 OPERATING LOSS	 (46,692,262)	 (46,692,262)	 (44,271,560)	 2,420,702
NON-OPERATING REVENUE				
7955 Earnings from Temporary Investments	10,000	10,000	5,673	(4,327)
7912 Gain on Disposal	60,000	60,000	-	(60,000)
7989 State Matching	250,000	250,000	265,928	15,928
7952 National School Breakfast Program	10,200,000	10,200,000	10,292,265	92,265
7953 National School Lunch Program	29,400,000	29,400,000	31,104,423	1,704,423
7954 USDA Commodities Program	3,000,000	3,000,000	2,983,644	(16,356)
7953 Afterschool Snack Reimbursement	<u>850,000</u>	<u>850,000</u>	<u>545,375</u>	<u>(304,625)</u>
7020 TOTAL NON-OPERATING REVENUES	<u>43,770,000</u>	<u>43,770,000</u>	<u>45,197,308</u>	<u>1,427,308</u>
 1300 CHANGE IN NET POSITION	 (2,922,262)	 (2,922,262)	 925,748	 3,848,010
0100 Net Position--Beginning	<u>12,654,986</u>	<u>12,654,986</u>	<u>12,654,986</u>	<u>-</u>
3900 Net Position--Ending	<u>9,732,724</u>	<u>9,732,724</u>	<u>\$ 13,580,734</u>	<u>\$ 3,848,010</u>

COMPLIANCE SCHEDULE

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT PROPERTY TAXES RECEIVABLE
YEAR ENDED JUNE 30, 2015**

LAST TEN YEARS ENDED JUNE 30	TAX RATES MAINTENANCE	DEBT SERVICE	NET ASSESSED/ APPRAISED VALUE FOR SCHOOL TAX PURPOSES	BEGINNING BALANCE 7/1/13	CURRENT YEAR'S TOTAL LEVY (1)
2006 and prior years	VARIOUS	VARIOUS	VARIOUS	\$ 11,948,260	
2007	1.3700	0.1440	21,903,297,019	1,274,834	
2008	1.0400	0.1500	24,104,551,995	1,108,959	
2009	1.0400	0.2170	24,954,443,444	1,359,960	
2010	1.0400	0.2820	25,717,744,800	1,557,240	
2011	1.0400	0.2820	25,904,294,507	1,709,740	
2012	1.0400	0.2820	26,569,371,350	2,141,255	
2013	1.0400	0.2820	27,550,230,989	3,100,343	
2014	1.0400	0.2820	28,323,965,759	8,941,224	
2015	1.0400	0.2820	29,327,770,470		373,710,199
				<u>\$ 33,141,815</u>	<u>\$ 373,710,199</u>
Tax Increment Financing District under Chapter 311, Tax Code					
County Education District Taxes Receivable				<u>\$ 387,195</u>	<u>\$ -</u>

(1) Current year's total levy is net of \$14,889,321 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 6/30/15	MAINTENANCE BALANCE 6/30/15	DEBT SERVICE BALANCE 6/30/15
319,261	35,961	(319,666)	\$ 11,273,372	\$ 10,146,035	\$ 1,127,337
77,312	8,126	(27,978)	1,161,418	1,056,890	104,528
86,979	12,545	(28,346)	981,089	882,980	98,109
134,916	28,151	(29,486)	1,167,407	1,015,644	151,763
190,569	51,674	(26,022)	1,288,975	1,069,849	219,126
237,903	64,508	(17,368)	1,389,961	1,098,069	291,892
368,647	99,960	(28,133)	1,644,515	1,299,167	345,348
674,407	182,868	(95,085)	2,147,983	1,696,907	451,076
3,891,588	1,055,219	(773,559)	3,220,858	2,544,478	676,380
<u>284,959,420</u>	<u>77,267,866</u>	<u>(873,043)</u>	<u>10,609,870</u>	<u>8,381,798</u>	<u>2,228,072</u>
<u>\$ 290,941,002</u>	<u>\$ 78,806,878</u>	<u>\$ (2,218,686)</u>	<u>\$ 34,885,448</u>	<u>\$ 29,191,817</u>	<u>\$ 5,693,631</u>
<u>\$ 3,236,839</u>	<u>\$ 877,681</u>				
<u>\$ 11,800</u>		<u>\$ (14,584)</u>	360,811	360,811	-
			<u>\$ 35,246,259</u>	<u>\$ 29,552,628</u>	<u>\$ 5,693,631</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 (2005-2014) 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, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(AMOUNTS IN THOUSANDS – ACCRUAL BASIS OF ACCOUNTING)

	2015	2014	2013	2012
Governmental activities				
Net investment in capital assets	\$ 254,210,059	\$ 242,433,422	\$ 229,712,243	\$ 207,686,945
Restricted for				
Federal or State programs	2,278,743	2,278,744	2,278,744	2,278,744
Debt service	32,050,013	36,864,429	31,189,192	28,938,429
Unrestricted	35,939,171	186,530,454	191,321,529	146,523,203
Total governmental net position	<u>324,477,986</u>	<u>468,107,049</u>	<u>454,501,708</u>	<u>385,427,321</u>
Business-type activities				
Net investment in capital assets	1,673,800	972,179	463,606	427,923
Restricted for				
Food service	11,906,934	11,682,807	11,102,235	9,806,228
Leadership learning center	100,825	61,848	-	-
Total business-type net position	<u>13,681,559</u>	<u>12,716,834</u>	<u>11,565,841</u>	<u>10,234,151</u>
Total primary government				
Net investment in capital assets	255,883,859	243,405,601	230,175,849	208,114,868
Restricted for				
State programs	2,278,743	2,278,744	2,278,744	2,278,744
Debt service	32,050,013	36,864,429	31,189,192	28,938,429
Food service	11,906,934	11,682,807	11,102,235	9,806,228
Leadership learning center	100,825	61,848	-	-
Unrestricted	35,939,171	186,530,454	191,321,529	146,523,203
Total net position	<u>\$ 338,159,545</u>	<u>\$ 480,823,883</u>	<u>\$ 466,067,549</u>	<u>\$ 395,661,472</u>

TABLE I

2011	Ten Month Period 2010	2009	2008	2007	2006
\$ 198,970,639	\$ 280,439,000	\$ 200,823,000	\$ 145,313,995	\$ 152,916,000	\$ 161,831,000
-	-	-	-	-	-
27,192,670	28,121,000	15,759,000	18,424,880	16,911,000	15,075,000
165,059,799	74,918,000	98,189,000	170,712,924	174,261,000	118,661,000
<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>	<u>295,567,000</u>
448,834	624,000	596,000	448,834	196,000	1,000
7,556,158	5,896,000	4,246,000	5,570,795	7,238,000	6,563,000
-	-	-	-	-	-
<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>	<u>6,564,000</u>
199,420,000	281,063,000	201,420,000	145,763,000	153,112,000	161,832,000
-	-	-	-	-	-
27,192,000	28,121,000	15,759,000	18,425,000	16,911,000	15,075,000
7,556,000	5,896,000	4,246,000	5,571,000	7,238,000	6,563,000
<u>165,060,000</u>	<u>74,990,000</u>	<u>98,189,000</u>	<u>170,713,000</u>	<u>174,261,000</u>	<u>118,661,000</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>	<u>\$ 302,131,000</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENT WIDE EXPENSES, PROGRAM REVENUES, AND CHANGES IN NET POSITION
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(ACCRUAL BASIS OF ACCOUNTING)**

	2015	2014	2013	2012	2011
Expenses					
Governmental activities:					
11 Instruction	\$ 480,469,079	\$ 439,228,331	\$ 415,873,189	\$ 448,284,972	\$ 442,850,604
12 Instructional resources and media	12,716,261	12,105,089	11,657,799	11,840,542	11,855,022
13 Curriculum development and instructional staff development	28,930,512	28,164,823	25,099,405	33,349,009	34,286,643
21 Instructional leadership	15,741,887	15,594,615	12,787,897	12,875,154	13,492,448
23 School leadership	49,639,288	46,406,802	45,746,453	47,151,357	45,692,357
31 Guidance, counseling, and evaluation	40,694,088	37,651,425	34,092,733	33,614,646	34,772,303
32 Social work services	4,844,899	4,074,632	4,384,198	4,739,025	4,471,197
33 Health services	8,894,272	7,700,924	7,831,289	7,941,014	7,719,587
34 Student (pupil) transportation	20,413,055	19,571,617	18,729,044	19,508,064	20,464,495
35 Food services	711,534	775,817	166,095	381,092	285,014
36 Cocurricular/Extracurricular activities	13,369,179	11,398,645	10,829,986	10,294,101	9,795,122
41 General administration	16,306,837	15,826,744	14,953,485	17,414,127	16,532,979
51 Plant maintenance and operations	76,154,365	76,460,530	69,813,246	71,358,412	79,385,647
52 Security and monitoring services	10,956,449	11,301,206	10,547,402	11,061,778	11,673,495
53 Data processing services	12,832,483	10,449,209	9,363,747	9,806,905	12,664,057
61 Community services	8,045,159	6,322,592	5,647,308	5,254,488	5,744,673
71 Debt Service	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	81,657	127,680	279,000	248,250	195,250
97 Payments to Tax Increment Fund	4,114,520	3,668,931	3,769,943	4,516,572	4,298,005
99 Other Intergovernmental Charges	2,160,447	1,998,394	2,106,868	2,064,703	1,482,799
Total government activities expenses	837,614,989	779,143,003	733,257,095	783,741,956	790,233,319
Business-Type Activities					
Food services	47,324,221	42,548,273	40,367,492	39,348,147	36,372,396
Leadership Learning Center	94,712	58,060			
Total Business-Type Activities	47,418,933	42,606,333	40,367,492	39,348,147	36,372,396
Total Primary Government Expenses	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	1,026,618	1,031,279	967,137	926,839	820,636
Instruction	5,600,603	5,345,258	5,134,271	5,629,412	5,181,878
Other					
Grants and contributions					
Instruction	81,294,730	81,040,773	84,976,875	102,626,098	118,680,765
Food service	1,290,393	265,527	118,018	126,267	75,104
Other	46,454,139	47,405,659	45,890,066	58,558,889	81,079,968
Business-Type Activities					
Charges for Services	3,186,350	4,476,252	4,208,812	4,679,465	4,680,469
Operating grants and contributions	45,191,635	39,276,294	37,483,007	36,892,920	33,172,701
Total primary government program revenues	184,044,468	178,841,042	178,778,186	209,439,890	243,691,521
Net (Expense) Revenue					
Governmental Activities	(701,948,506)	(644,054,507)	(596,170,728)	(615,874,451)	(584,394,968)
Business Type Activities	959,052	1,146,213	1,324,327	2,224,238	1,480,774
Total Primary Government	\$ (700,989,454)	\$ (642,908,294)	\$ (594,846,401)	\$ (613,650,213)	\$ (582,914,194)

TABLE II

Ten Month Period 2010	2009	2008	2007	2006
\$ 416,013,524 10,820,285	\$ 412,109,651 13,063,154	\$ 387,636,765 11,855,870	\$ 349,241,656 11,834,531	\$ 354,525,809 14,673,562
33,549,560	37,610,900	31,099,018	26,800,783	14,244,072
12,452,433	13,971,637	14,688,568	11,761,820	13,906,315
41,837,738	44,987,091	42,210,410	41,272,888	36,655,619
33,509,257	32,900,588	29,511,449	28,730,856	26,810,288
4,215,271	4,794,441	4,256,897	4,104,908	4,104,406
7,462,124	7,946,417	7,304,766	6,870,622	6,487,106
17,960,245	18,647,457	20,855,849	16,704,755	18,562,336
383,804	1,099,059	244,405	537,243	530,193
7,903,641	9,296,197	9,191,708	8,751,072	7,417,263
13,753,454	16,402,724	16,287,335	13,762,084	13,305,053
65,051,064	75,244,237	75,128,938	66,521,403	66,321,130
10,474,140	12,222,536	11,580,746	10,351,168	9,894,992
8,081,212	11,719,018	12,907,473	8,459,265	11,198,162
5,545,763	5,800,636	7,158,339	6,775,556	6,550,334
24,898,870	32,175,930	16,024,902	18,384,592	17,650,904
	1,669,919	132,590	331,106	678,059
86,378	101,486	141,039		
236,375	223,375	228,225	62,170	170,610
4,473,705	3,988,455	3,201,835	3,195,443	2,836,851
1,564,635				
720,273,478	755,974,908	701,647,127	634,453,921	626,523,064
32,808,928	33,868,257	33,565,119	29,547,221	29,151,357
32,808,928	33,868,257	33,565,119	29,547,221	29,151,357
753,082,406	789,843,165	735,212,246	664,001,142	655,674,421
				7,618,563
486,381	677,158	478,761	551,865	532,132
4,357,210	5,250,720	5,976,475	3,443,938	467,043
	526,794		1,841,667	131,632
127,041,644	77,034,851	70,207,216	71,139,826	84,603,240
42,991	860,117	81,736	3,797	304,100
64,761,924	55,756,087	58,851,680	54,527,526	65,506,703
5,248,371	5,653,966	5,833,544	5,152,344	5,512,378
29,227,972	26,993,020	26,183,832	24,715,921	24,347,953
231,166,493	172,752,713	167,613,244	161,376,884	189,023,744
(523,583,328)	(615,869,181)	(566,051,259)	(502,945,302)	(467,359,651)
1,667,415	(1,221,271)	(1,547,743)	321,044	708,974
\$ (521,915,913)	\$ (617,090,452)	\$ (567,599,002)	\$ (502,624,258)	\$ (466,650,677)

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(ACCRUAL BASIS OF ACCOUNTING)**

	2015	2014	2013	2012	2011
Net (Expense)/Revenue					
Total primary government net expense	(700,989,454)	(642,908,294)	(594,846,401)	(613,650,213)	(582,914,194)
General Revenues					
Property taxes - Maintenance & Operations	295,298,869	285,354,811	277,778,704	268,749,766	263,863,223
Property taxes - Debt Service	79,920,002	77,032,732	75,115,242	72,610,065	70,221,764
State aid-formula grants	328,654,042	293,963,450	306,817,982	262,168,999	254,269,944
Other Grants and contributions					
Investment earnings	420,258	208,708	453,058	712,887	1,108,918
Miscellaneous	4,192,574	5,385,760	5,080,129	5,836,950	2,676,109
Special item-gain on sale of property					
Total General revenues	708,485,745	661,945,461	665,245,115	610,078,667	592,139,958
Business-type activities					
Investment earnings	5,673	4,780	7,363	4,921	4,388
Total Business-type activities	5,673	4,780	7,363	4,921	4,388
Total Primary Government	708,491,418	661,950,241	665,252,478	610,083,588	592,144,346
Change in Net Position	7,501,964	19,041,947	70,406,077	(3,566,625)	9,230,152

TABLE III

Ten Month Period 2010	2009	2008	2007	2006
(521,915,913)	(617,090,452)	(567,599,002)	(502,624,258)	(466,650,677)
272,419,517	266,895,545	243,217,453	296,436,870	292,191,348
73,168,114	52,131,038	35,289,258	31,081,895	30,294,698
241,206,214	256,063,843	257,954,089	205,147,831	178,150,941
	1,274,448			
2,010,970	7,368,983	13,255,462	14,352,727	10,081,487
3,485,331	12,454,825	6,539,155	4,447,359	3,729,276
		159,616		
<u>592,290,146</u>	<u>596,188,682</u>	<u>556,415,033</u>	<u>551,466,682</u>	<u>514,447,750</u>
10,456	43,601	133,377	313,357	249,613
<u>10,456</u>	<u>43,601</u>	<u>133,377</u>	<u>313,357</u>	<u>249,613</u>
<u>592,300,602</u>	<u>596,232,283</u>	<u>556,548,410</u>	<u>551,780,039</u>	<u>514,697,363</u>
<u>70,384,689</u>	<u>(20,858,169)</u>	<u>(11,050,592)</u>	<u>49,155,781</u>	<u>48,046,686</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	GASB 54 2015	GASB 54 2014	GASB 54 2013	GASB 54 2012	2011	Ten Month Period 2010
General Fund						
Reserved	\$	\$	\$	\$	\$	\$ 6,057,686
Unreserved, Designated						11,123,707
Unreserved, Undesignated						135,498,053
Non Spendable	1,467,788	1,081,957	910,913	1,017,749	1,149,891	
Spendable						
Restricted						
Committed	1,933,084					
Assigned	18,795,559	29,280,093	9,499,372	27,618,102	35,677,295	
Unassigned	149,627,672	133,696,933	150,376,643	95,305,990	105,717,356	
Total General fund	<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	2,278,743	2,278,744	2,278,744	2,278,744	2,883,890	
Retirement of Long Term Debt	39,685,382	46,956,130	39,734,052	36,909,379	36,254,791	
Construction	189,190,139	125,388,225	14,773,715	57,500,541	137,357,311	
Committed						
Campus Activity Funds	2,560,131	2,100,810	2,162,272	2,035,503	1,771,649	
Total other governmental funds	<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>\$ 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

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 7,067,937 11,123,707 84,327,076	\$ 5,196,642 12,122,295 107,130,012	\$ 7,187,419 42,197,217 101,058,082	\$ 4,827,539 28,711,512 80,000,000
<u>102,518,720</u>	<u>124,448,949</u>	<u>150,442,718</u>	<u>113,539,051</u>
15,064,172 341,094,553 4,044,218	16,056,162 225,236,784 4,832,583	14,024,258 549,552 1,691,423	12,872,108 3,967,464 1,612,405
<u>360,202,943</u>	<u>246,125,529</u>	<u>16,265,233</u>	<u>18,451,977</u>
\$ 462,721,663	\$ 370,574,478	\$ 166,707,951	\$ 131,991,028

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS REVENUES
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Federal sources:					
Federal source revenue	\$ 10,312,023	\$ 9,640,658	\$ 10,959,171	\$ 12,827,364	\$ 8,994,852
Other revenue	8,267,700	6,634,636	3,174,071	10,265,878	10,633,099
Passed through state agencies	<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>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	328,654,042	294,432,868	307,350,249	262,988,221	258,883,536
Other state revenue	<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>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	374,776,665	354,557,171	343,726,723	341,570,639	334,084,987
Interest	420,260	208,708	453,058	712,892	1,108,918
Revenue from intermediate sources	<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>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>\$ 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	2006
\$ 4,433,692	\$ 2,871,992	\$ 1,928,084	\$ 2,960,078	\$ 4,060,264
3,254,554	1,800,919	865,131	2,871,887	7,798,081
143,777,299	82,434,150	71,060,997	71,725,684	86,194,615
151,465,545	87,107,061	73,854,212	77,557,649	98,052,960
241,074,051	257,015,337	267,031,124	206,888,200	184,639,048
39,243,865	44,908,603	45,097,882	46,478,440	48,893,607
280,317,916	301,923,940	312,129,006	253,366,640	233,532,655
339,596,772	317,788,810	278,913,263	327,518,765	322,486,046
5,335,520	7,412,644	13,255,463	14,103,114	10,081,487
9,598,232	20,824,181	14,102,169	8,841,041	8,579,448
354,530,524	346,025,635	306,270,895	350,462,920	341,146,981
\$ 786,313,985	\$ 735,056,636	\$ 692,254,113	\$ 681,387,209	\$ 672,732,596

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	2015	2014	2013	2012	2011
Operational Expenditures					
Instruction	\$ 461,331,042	\$ 419,038,980	\$ 402,572,574	\$ 431,551,212	\$ 428,887,458
Instruction resources and media services	12,137,921	11,531,514	11,350,506	11,421,454	11,481,231
Curriculum development and staff instructional development	27,701,869	26,877,448	24,182,924	32,001,701	33,205,580
Instructional Leadership	15,133,744	14,705,216	12,325,143	12,349,308	13,067,028
School leadership	47,402,277	44,062,474	44,158,105	45,248,425	44,251,670
Guidance, counseling, and evaluation services	39,027,131	36,563,809	32,881,854	32,245,885	33,675,927
Social work services	4,626,895	3,845,891	4,221,005	4,541,456	4,330,219
Health services	8,608,107	7,404,628	7,559,547	7,621,164	7,476,187
Student (pupil) Transportation	23,613,755	18,487,431	18,047,189	23,845,181	19,819,246
Food service	734,039	458,819	301,624	310,500	276,027
Cocurricular/Extracurricular activities	12,928,888	10,901,660	10,501,646	9,903,083	9,486,280
General administration	15,687,306	15,093,008	13,477,123	14,209,758	16,011,692
Plant maintenance and operations	74,495,412	72,498,871	67,489,116	68,771,961	76,882,605
Security and monitoring services	10,431,150	10,789,781	10,167,932	10,645,445	11,305,428
Data processing services	13,206,154	11,298,926	10,176,401	9,926,664	12,264,757
Community services	8,051,108	6,290,655	5,675,454	5,274,673	5,563,541
Facilities acquisition/construction	33,006,968	20,843,702	47,562,379	72,922,661	233,691,093
Total operational expenditures	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	81,657	127,680	279,000	248,250	195,250
Payments to Tax Increment Fund	4,114,520	3,668,931	3,769,943	4,516,572	4,298,005
Other Intergovernmental Charges (See Note)	2,160,447	1,998,394	2,106,868	2,064,703	1,482,799
Total intergovernmental	6,395,918	5,892,494	6,213,763	6,943,373	6,048,540
Debt Service					
Principal	55,315,000	44,540,000	42,600,000	40,620,000	37,430,000
Interest and fiscal charges	35,930,090	31,600,954	32,588,849	34,442,944	34,034,945
Total debt service expenditures	91,245,090	76,140,954	75,188,849	75,062,944	71,464,945
Total expenditures	905,764,774	812,726,261	804,053,134	874,796,848	1,039,189,454
Capital outlay (from Exhibit C-4)	37,937,930	21,066,207	49,893,842	79,502,188	240,825,366
Total Expenditures less expenditures for capital outlay	\$ 867,826,844	\$ 791,660,054	\$ 754,159,292	\$ 795,294,660	\$ 798,364,088
Debt service as a percentage of noncapital expenditures	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	2006
\$ 396,435,817	\$ 395,858,019	\$ 378,886,698	\$ 341,220,538	\$ 345,713,732
10,283,180	12,823,441	11,467,214	11,674,438	14,526,400
32,376,515	36,282,859	30,367,497	26,100,621	13,823,252
11,885,749	13,400,957	14,321,987	11,467,855	13,561,053
39,720,431	43,146,137	41,260,921	40,258,283	35,825,691
31,865,701	31,631,814	29,052,762	28,021,788	26,640,220
4,011,205	4,621,381	4,151,024	3,996,378	4,005,443
7,085,548	7,032,810	7,136,378	6,704,197	6,328,002
19,890,725	18,885,168	24,841,291	19,929,434	18,283,493
253,586	758,793	317,771	520,539	514,548
7,538,794	9,596,130	8,991,424	8,514,965	7,286,065
11,687,843	15,831,234	15,899,138	13,352,827	13,028,320
63,696,581	72,880,787	74,018,594	67,139,422	65,017,738
9,983,762	11,772,161	11,290,085	10,215,139	9,701,246
10,560,252	13,408,139	18,503,590	9,466,235	11,175,270
5,519,311	5,754,433	7,186,616	6,810,008	6,603,625
125,554,304	72,599,476	11,824,948	2,751,036	1,661,717
<u>788,349,304</u>	<u>766,283,739</u>	<u>689,517,938</u>	<u>608,143,703</u>	<u>593,695,815</u>
86,378	101,486	141,039		
236,375	223,375	228,225	62,170	170,610
4,473,705	3,988,455	3,201,835	3,195,443	2,836,851
1,564,635				
<u>6,361,093</u>	<u>4,313,316</u>	<u>3,571,099</u>	<u>3,257,613</u>	<u>3,007,461</u>
38,450,000	23,943,500	18,797,629	22,397,221	16,790,924
<u>15,450,063</u>	<u>36,738,318</u>	<u>22,805,602</u>	<u>20,503,165</u>	<u>25,078,204</u>
<u>53,900,063</u>	<u>60,681,818</u>	<u>41,603,231</u>	<u>42,900,386</u>	<u>41,869,128</u>
848,610,460	831,278,873	734,692,268	654,301,702	638,572,404
<u>133,387,970</u>	<u>75,527,557</u>	<u>23,884,631</u>	<u>8,441,178</u>	<u>3,232,204</u>
<u>\$ 715,222,490</u>	<u>\$ 755,751,316</u>	<u>\$ 710,807,637</u>	<u>\$ 645,860,524</u>	<u>\$ 635,340,200</u>
18.6%	10.0%	3.4%	1.3%	0.5%

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
OTHER FINANCING SOURCES AND USES AND NET CHANGES IN
FUND BALANCES FOR GOVERNMENTAL FUNDS
YEAR END JUNE 30, 2015
LAST TEN FISCAL PERIODS (UNAUDITED)
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Excess (deficiency) of revenues over (under) expenditures	\$ (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	(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)					
Total other financing sources (uses)	<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					
Net change in fund balances	64,755,606	121,047,181	(2,930,298)	(98,146,175)	(110,865,337)
Beginning Fund Balance	<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>\$ 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	2006
\$ (62,296,475)	\$ (96,222,237)	\$ (42,438,155)	\$ 27,085,507	\$ 34,160,192
31,600,000	176,755,000	231,225,000	112,339,995	
			6,700,000	
			333,527	85,488
		501,553	2,437,564	4,000,000
	14,044,936	18,348,620	7,141,878	
(347,668)	(275,514)	(685,912)	(2,774,543)	(4,299,407)
	(2,155,000)	(6,813,897)	(118,529,575)	
			(17,430)	1,150,589
31,252,332	188,369,422	242,575,364	7,631,416	936,670
		3,729,318		
(31,044,143)	92,147,185	203,866,527	34,716,923	2,700,446
462,721,663	370,574,478	166,707,951	131,991,028	35,096,862
\$ 431,677,520	\$ 462,721,663	\$ 370,574,478	\$ 166,707,951	\$ 131,991,028



REVENUE CAPACITY INFORMATION



**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 YEAR END JUNE 30, 2015
 LAST TEN FISCAL PERIODS (UNAUDITED)**

TABLE VIII

Tax Year	Commercial	Residential	Other	Exemptions	Total Taxable Value	Total Direct Rate
2006	22,076,488,696	-	-	2,393,170,965	19,683,317,731	1.654
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

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, 2015
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
2006	1.50	0.154	1.6580	0.6480	0.7625	0.2876	0.9700
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	0.2941	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

(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, 2015
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
2006	309,982,014		309,982,014	310,128,704	100.05%	100,012	308,776,565	99.61%
2007	317,890,633		317,890,633	315,707,584	99.31%	113,416	316,729,215	99.63%
2008	278,185,294		278,185,294	269,121,423	96.74%	127,871	277,204,206	99.65%
2009	299,048,034		299,048,034	308,764,341	103.25%	248,052	297,880,627	99.61%
2010	323,412,537		323,412,537	334,995,661	103.58%	268,266	322,123,563	99.60%
2011	326,963,336		326,963,336	320,200,227	97.93%	319,780	325,573,376	99.57%
2012	335,782,368		335,782,368	325,646,841	96.98%	496,739	334,137,851	99.51%
2013	346,420,677		346,420,677	338,075,265	97.59%	952,360	344,272,694	99.38%
2014	353,116,718	6,479,799	359,596,517 **	350,655,293	97.51%	5,720,366	356,375,659	99.10%
2015	373,710,199	(873,042)	372,837,156	362,227,286	97.15%		362,227,286	97.15%

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, 2015
CURRENT YEAR AND NINE YEARS AGO**

TABLE XI

Taxpayer	Tax Year of 2015			Tax Year of 2006		
	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank
Oncor Electric Delivery	\$ 231,594,848	0.83%	1			
DDR/DTC City Investments LP Etal	230,817,598	0.83%	2			
XTO Energy Inc	180,604,158	0.65%	3			
Behringer Harvard Burnett Plz	140,475,909	0.51%	4			
Cousins 777 Main Street LLC	133,905,387	0.48%	5			
Carlyle/Cupress West 7th LP	133,117,217	0.48%	6			
Wal-Mart Real Estate Bus Trust/Stores TX LLC	119,175,677	0.43%	7			
Chesapeake Operating (WI)	118,357,060	0.43%	8			
Ben E Keith Co	106,632,745	0.38%	9			
Millercoors	104,880,816	0.38%	10			
Txu Electric Delivery				\$ 253,947,195	1.21%	1
City Center Development Co.				244,925,000	1.17%	2
Southwestern Bell Telephone Co.				194,744,960	0.93%	3
Behringer Harvard Burnett Plz				166,343,265	0.79%	4
Kan Am Riverfront Campus Lp				157,164,580	0.75%	5
Crescent Real Est Equities Lp				121,608,342	0.58%	6
Sprint Communications Co Lp				114,316,587	0.54%	7
Miller Brewing Co.				87,766,220	0.42%	9
Ben E Keith Co				86,301,914	0.41%	8
Drh Worthington Owner Lp				72,604,481	0.35%	10
TOTAL	\$ 1,499,561,415	5.39%		\$ 1,499,722,544	7.15%	

Source: Tax information obtained from Tarrant Appraisal District.



DEBT CAPACITY INFORMATION

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION (UNAUDITED)
YEAR END JUNE 30, 2015
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
2006	18,601,738,084	1,968,331,773	339,804,735	1,628,527,038	17.26%
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	743,454,626	2,189,322,421	25.35%

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, 2015
LAST TEN FISCAL PERIODS**

TABLE XIII

Fiscal Year	Governmental Activities			Total Primary Government	Per Student Enrolled
	Contractual Obligations	General Obligation Bonds	Capital Leases		
2006	1,420,000	352,676,843	253,629	372,123,334	4,965
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

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, 2015
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
2006	661,850	20,977,843,921	352,676,843	12,872,108	339,804,735	1.62%	513.42
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

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, 2015**

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	783,140,007	100.00%	\$ 783,140,007
Total Direct Debt			783,140,007
OVERLAPPING:			
City of Arlington	323,590,000	0.64%	2,070,976
City of Benbrook	10,720,000	100.00%	10,720,000
City of Forest Hill	7,225,000	76.92%	5,557,470
City of Fort Worth	743,130,000	50.80%	377,510,040
City of Haltom City	55,920,000	4.05%	2,264,760
City of Kennedale	14,470,000	6.22%	900,034
City of Sansom Park	1,737,000	0.12%	2,084
Tarrant County	361,420,000	21.59%	78,030,578
Tarrant County Hospital District	23,440,000	21.59%	5,060,696
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)	25,665,000	3.69%	947,039
Total Overlapping Debt			492,056,297
Total direct and overlapping tax supported debt			\$ 1,275,196,304
Total Assessed Taxable Valuation			\$ 29,327,770,470
Total Population			792,720
Ratio of Direct and Overlapping Tax Supported Debt to Taxable Assessed Valuation			4.35%
Per Capita Overlapping Total Direct and Overlapping Tax Supported Debt			\$ 1,609

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, 2015
 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(B)
2006	5,999,411	239,307,804	39,889	4.5%
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	267,353,223	41,959	8.0%
2011	6,371,773	267,353,223	41,959	8.0%
2012	6,371,773	267,353,223	41,959	8.0%
2013	6,371,773	267,353,223	41,959	8.0%
2014	6,985,579	322,286,673	48,931	5.4%
2015	7,117,896	324,553,799	45,597	5.4%

Sources: **A** From Texas Department of State Health Services 2015
 B From Bureau of Economic Analysis

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS (UNAUDITED)
YEAR END JUNE 30, 2015
CURRENT YEAR AND NINE YEARS AGO**

TABLE XVII

<u>Employer</u>	<u>2015</u>			<u>2006</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	22,169	1	1.96%			
Texas Health Resources	18,866	2	1.67%			
Lockheed Martin Aeronautics	14,988	3	1.33%			
NAS Fort Worth - JRB	11,350	4	1.00%			
Fort Worth ISD	11,000	5	0.97%			
Arlington ISD	8,126	6	0.72%			
University of Texas Arlington	6,239	7	0.55%			
City of Fort Worth	6,195	8	0.55%			
JPS Health Network	4,872	9	0.43%			
Cooks Children's Health Care System	4,326	10	0.38%			
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>108,131</u>		<u>9.56%</u>	<u>91,752</u>		<u>11.80%</u>
Total Jobs Reported	1,130,910			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, 2015
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
2006	4,794	927	312	107	6,140	817	2,927	3,744	9,883
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
% Change from 2006 to 2015	13.8%	49.5%	2.4%	-58.2%	17.4%	6.7%	-19.7%	-14.0%	5.5%

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, 2015
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)
2006	43,216	67,961	44,814	24,820	41,770
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

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, 2015
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
2006	74,945	592,034,098	7,900	5.3%	634,337,997	8,464	4.9%	4,794	15.6	56,819	76%
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%	5,132	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%

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 2015	(1) Enrollment 2015	(2) Permanent Square Feet 2015	(2) # Portable Bldgs 2015	Square Feet 2014
Alice Carlson Applied Learn Ctr.	1926	5.3	297	395	49,176	0	49,176
Alice Contreras	1996	9.3	548	737	61,554	7	61,554
A. M. Pate	1965	8	614	496	55,281	3	55,281
Atwood McDonald	1967	6.3	525	635	53,499	4	53,499
Benbrook	1953	8.5	597	584	60,544	0	60,544
Bill J. Elliott	1988	10.0	535	650	53,027	3	53,027
Bonnie Brae	2003	13.6	469	457	61,679	0	61,679
Boulevard Heights	1932	4.1		46	47,514	0	47,514
Bruce Shulkey	1958	5.9	601	530	64,568	0	64,568
Burton Hill	1958	12.0	622	554	59,633	1	59,633
Carroll Peak	1989	5.1	670	610	67,603	2	67,603
Carter Park	1957	6.0	653	602	62,962	3	62,962
Cesar Chavez	2002	42.4	562	569	61,679	0	61,679
Charles E. Nash	1927	4.5	238	276	31,794	2	31,794
Christene C. Moss	1957	5.5	515	436	61,393	1	61,393
Clifford Davis	2002	10.0	522	776	61,690	6	61,690
Como	1954	3.0	594	485	56,832	2	56,832
Como Montessori (K-8)	1949	3.1		352	54,381	0	54,381
Daggett Montessori (K-8)	1980	5.7	557	507	83,729	0	83,729
David K. Sellars	1967	9.2	568	660	54,597	6	54,597
D. McRae	1990	5.2	750	673	65,606	2	65,606
De Zavala	1914	4.3	516	359	63,411	2	53,411
Diamond Hill	1988	5.8	615	599	56,221	3	56,221
Dolores Huerta	2004	6.3	581	608	69,174	1	69,174
E. M. Daggett	1926	5.9	832	792	88,367	0	88,367
East Handley	1958	8.2	429	501	46,155	4	46,155
Eastern Hills	1958	11.9	768	644	67,448	1	67,448
Edward J. Briscoe	1988	17.1	508	474	49,758	1	49,758
George C. Clarke	1914	4.3	554	471	64,152	2	64,152
Glen Park	1953	6.4	693	789	57,392	7	57,392
Greenbriar	1958	6.0	562	590	59,824	4	59,824
H. V. Helbing	1947	3.7	607	555	53,663	1	53,663
Harlean B. Beal	2002	4.4	495	531	65,975	1	65,975
Hazel Harvey Peace	2010	7.1	650	586	75,000	0	75,000
Hubbard Heights	1922	8.0	706	694	78,133	4	78,133
I. M. Terrell	1907	8.5	225	265	91,058	0	91,058
J. T. Stevens	1967	8.0	549	453	56,924	0	56,924
John T. White	2011	12.6	650	761	80,000	0	76,100
Lily B. Clayton	1923	7.3	502	550	62,747	0	62,747
Lowery Road	2000	20.0	569	692	61,447	4	61,447
Luella Merrett	1949	7.0	557	631	61,701	2	61,701
M. G. Ellis Primary	2002	2.5	614	457	67,730	0	67,730
M. H. Moore	1954	6.0	620	549	73,096	0	73,096
Manuel Jara	1990	7.0	627	687	55,683	2	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	Square Feet 2006
49,176	49,176	49,176	49,176	49,176	49,176	38,929	38,929
61,554	61,554	61,554	61,554	61,554	61,554	64,726	64,726
55,281	55,281	55,281	55,281	55,281	55,281	60,137	60,137
53,499	53,499	39,444	39,444	39,444	39,444	42,059	42,059
60,544	60,544	60,544	60,544	60,544	60,544	62,536	62,536
53,027	53,027	53,027	53,027	53,027	53,027	54,126	54,126
61,679	61,679	61,679	61,679	61,679	61,679	65,138	65,138
47,514	47,514	47,514	47,514	47,514	47,514	48,313	48,313
64,568	64,568	64,568	64,568	64,568	64,568	74,059	74,059
59,633	59,633	59,633	59,633	59,633	59,633	61,881	61,881
67,603	67,603	46,450	46,450	46,450	46,450	48,710	48,710
62,962	62,962	62,962	62,962	62,962	62,962	43,391	43,391
61,679	61,679	61,679	61,679	61,679	61,679	63,636	63,636
31,794	31,794	31,794	31,794	31,794	31,794	23,428	23,428
61,393	61,393	61,393	61,393	61,393	61,393	53,171	53,171
61,690	61,690	61,690	61,690	61,690	61,690	51,440	51,440
56,832	56,832	56,832	56,832	56,832	56,832	58,697	58,697
54,381	54,381	54,381	54,381	54,381	54,381	63,756	63,756
83,729	83,729	83,729	83,729	83,729	83,729	111,709	111,709
54,597	54,597	54,597	54,597	54,597	54,597	60,617	60,617
65,606	65,606	52,089	52,089	52,089	52,089	49,339	49,339
53,411	53,411	53,411	53,411	53,411	53,411	57,730	57,730
56,221	56,221	56,221	56,221	56,221	56,221	65,465	65,465
69,174	69,174	66,067	66,067	66,067	66,067	69,174	69,174
88,367	88,367	88,367	88,367	88,367	88,367	94,769	94,769
46,155	46,155	46,155	46,155	46,155	46,155	42,473	42,473
67,448	67,448	67,448	67,448	67,448	67,448	51,592	51,592
49,758	49,758	49,758	49,758	49,758	49,758	50,754	50,754
64,152	64,152	64,152	64,152	64,152	64,152	59,402	59,402
57,392	57,392	57,392	57,392	57,392	57,392	49,525	49,525
59,824	59,824	59,824	59,824	59,824	59,824	62,910	62,910
53,663	53,663	53,663	53,663	53,663	53,663	56,439	56,439
65,975	65,975	65,975	65,975	65,975	65,975	60,778	60,778
75,000	75,000						
78,133	78,133	78,133	78,133	78,133	78,133	79,152	79,152
91,058	91,058	91,058	91,058	91,058	91,058	142,828	142,828
56,924	56,924	56,924	56,924	56,924	56,924	58,730	58,730
76,100	76,100						
62,747	62,747	62,747	62,747	62,747	62,747	77,104	77,104
61,447	61,447	61,447	61,447	61,447	61,447	51,440	51,440
61,701	61,701	61,701	61,701	61,701	61,701	69,350	69,350
67,730	67,730	67,730	67,730	67,730	67,730	105,520	105,520
73,096	73,096	57,267	57,267	57,267	57,267	66,076	66,076
55,683	55,683	55,683	55,683	55,683	55,683	66,553	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 2015	(1) Enrollment 2015	(2) Permanent Square Feet 2015	(2) # Portable Bldgs 2015	Square Feet 2014
Mary Louise Phillips	1948	7.2	554	554	63,762	2	63,762
Maude I. Logan	1957	7.3	647	457	61,740	1	61,740
Maudrie M. Walton	1958	7.9	528	479	52,980	3	52,980
Meadowbrook	1933	15.0	687	724	72,867	6	72,867
Milton L. Kirkpatrick	1959	5.0	436	438	42,117	5	42,117
Mitchell Blvd.	1953	6.0	495	461	50,905	1	50,905
Morningside	1934	9.8	924	699	84,470	1	84,470
Natha Howell	1958	6.3	455	480	42,727	4	42,727
North Hi Mount	1936	5.0	271	364	39,791	5	39,791
Oakhurst	1927	7.7	779	669	76,646	0	76,646
Oaklawn	1950	5.9	673	566	59,128	1	59,128
Richard J. Wilson	1913	3.1	632	584	68,542	0	68,542
Ridglea Hills	1958	8.0	641	666	61,864	2	61,864
Riverside Applied Learning Ctr	1955	6.1	341	322	41,472	1	41,472
Rosemont	2011	6.7	650	621	80,000	0	81,200
Rufino Mendoza, Sr.	1910	3.9	568	504	54,027	1	54,027
Sagamore Hill	1998	5.0	687	757	82,012	3	82,021
Sam Rosen	1909	4.1	528	563	57,296	3	57,296
Seminary Hills Park	2004	9.9	548	419	65,918	0	65,918
South Hi Mount	1936	7.0	594	543	64,495	3	64,495
South Hills	1954	5.7	800	835	74,636	3	74,636
Springdale	1953	4.1	535	536	55,159	3	55,159
Sunrise - McMillan	1958	6.0	554	442	51,388	2	51,388
S. S. Dillow	1937	8.0	697	625	61,490	2	61,490
T. A. Sims	1989	8.0	733	752	58,544	3	58,544
Tanglewood	1960	6.0	588	751	63,234	3	63,234
Van-Zandt Guinn	1980	4.9	356	345	40,212	1	40,212
Versia Williams	1955	2.7	429	500	34,580	5	34,580
W. J. Turner	1949	4.1	627	576	66,490	0	66,490
W. M. Green	1959	6.0	574	773	53,762	7	53,762
Washington Heights	1977	4.0	277	344	33,000	3	59,255
Waverly Park	1958	6.8	766	810	68,794	1	68,794
Westcliff	1954	5.1	417	557	52,063	3	52,063
Westcreek	1967	6.0	756	722	71,627	2	71,627
Western Hills	1961	10.3	693	821	64,420	7	64,420
Western Hills Primary	2000	6.6	588	585	61,612	2	61,612
West Handley	1954	5.0	431	609	41,677	6	41,677
Westpark	1988	33.0	450	484	45,706	0	45,706
Woodway	1990	10.0	601	586	57,730	2	57,730
Worth Heights	1955	7.2	792	721	70,843	3	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	Square Feet 2006
63,762	63,762	63,762	63,762	63,762	63,762	67,902	67,902
61,740	61,740	61,740	61,740	61,740	61,740	55,388	55,388
52,980	52,980	52,980	52,980	52,980	52,980	72,425	72,425
72,867	72,867	72,867	72,867	72,867	72,867	82,093	82,093
42,117	42,117	42,117	42,117	42,117	42,117	54,814	54,814
50,905	50,905	50,905	50,905	50,905	50,905	50,083	50,083
84,470	84,470	84,470	84,470	84,470	84,470	101,806	101,806
42,727	42,727	42,727	42,727	42,727	42,727	46,089	46,089
39,791	39,791	39,791	39,791	39,791	39,791	51,308	51,308
76,646	76,646	76,646	76,646	76,646	76,646	94,975	94,975
59,128	59,128	59,128	59,128	59,128	59,128	40,965	40,965
68,542	68,542	68,542	68,542	68,542	68,542	73,155	73,155
61,864	61,864	61,864	61,864	61,864	61,864	63,118	63,118
41,472	41,472	41,472	41,472	41,472	41,472	34,947	34,947
81,200	81,200						
54,027	54,027	54,027	54,027	54,027	54,027	59,928	59,928
82,021	82,021	82,021	82,021	82,021	82,021	82,602	82,602
57,296	57,296	57,296	57,296	57,296	57,296	77,336	77,336
65,918	65,918	65,918	65,918	65,918	65,918	69,174	69,174
64,495	64,495	64,495	64,495	64,495	64,495	45,885	45,885
74,636	74,636	53,501	53,501	53,501	53,501	55,149	55,149
55,159	55,159	55,159	55,159	55,159	55,159	36,278	36,278
51,388	51,388	51,388	51,388	51,388	51,388	43,913	43,913
61,490	61,490	61,490	61,490	61,490	61,490	76,002	76,002
58,544	58,544	58,544	58,544	58,544	58,544	54,887	54,887
63,234	68,324	63,234	63,234	63,234	63,234	68,396	68,396
40,212	40,212	40,212	40,212	40,212	40,212	71,742	71,742
34,580	34,580	34,580	34,580	34,580	34,580	44,028	44,028
66,490	66,490	66,490	66,490	66,490	66,490	64,469	64,469
53,762	53,762	53,762	53,762	53,762	53,762	47,061	47,061
59,255	59,255	59,255	59,255	59,255	59,255	19,128	19,128
68,794	68,794	68,794	68,794	68,794	68,794	54,379	54,379
52,063	52,063	52,063	52,063	52,063	52,063	54,111	54,111
71,627	71,627	71,627	71,627	71,627	71,627	74,829	74,829
64,420	64,420	64,420	64,420	64,420	64,420	44,452	44,452
61,612	61,612	61,612	61,612	61,612	61,612	64,744	64,744
41,677	29,878	41,677	41,677	41,677	41,677	29,878	29,878
45,706	45,706	45,706	45,706	45,706	45,706	47,344	47,344
57,730	57,730	57,730	57,730	57,730	57,730	59,744	59,744
70,843	70,843	70,843	70,843	70,843	70,843	92,957	92,957

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

Middle Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2015	(1) Enrollment 2015	(2) Permanent Square Feet 2015	(2) # Portable Bldgs 2015
Applied Learning/Intl.Newcomers Acad	2000	12.1	1,155	299	139,967	0
Benbrook Middle	2011	33	800	911	175,600	0
J. Martin Jacquet	1981	25.3	855	736	108,137	4
E. M. Daggett Middle	1954	7.6	413	443	83,104	6
Forest Oak Middle	1953	15.5	889	848	105,715	4
Glencrest 6th Grade	1953	6	458	399	47,064	4
Handley Middle	1980	20	634	521	92,302	7
J. P. Elder Middle	1918	14.9	1,095	1,193	156,425	5
Jean McClung Middle*	2011	12.3	800	832	172,990	0
Kirkpatrick Middle	1949	5.8	608	520	71,194	1
Leonard Middle	1962	15	799	741	117,419	5
McLean 6th Grade	1950	4.6	390	471	36,964	5
Meadowbrook Middle	1953	11	926	584	119,030	5
Morningside Middle	1959	13.2	769	741	107,289	7
Riverside Middle	1949	12.2	975	1,028	130,903	5
Rosemont 6th Grade	1922	9.2	458	465	52,648	3
Rosemont Middle	1936	20.5	926	950	130,322	7
W. A. Meacham Middle	1960	20	675	724	114,398	0
W. C. Stripling Middle	1928	7.7	803	690	98,848	0
W. P. McLean Middle	1953	15.2	750	1,015	100,462	5
Wedgwood 6th Grade	1960	7.6	469	447	56,354	1
Wedgwood Middle	1964	12	855	931	143,703	5
William James Middle	1926	8	1,234	1,022	132,411	7
William Monnig Middle	1951	7	784	490	99,792	2
Young Men's Leadership Academy	1952	10	476	265	71,017	5
Young Women's Leadership Academy	1970	1	275	312	37,502	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	Square Feet 2006
139,967	139,967	139,967	139,967	139,967	139,967	229,130	229,130	229,130
175,600	175,600							
108,137	108,137	108,137	108,137	108,137	108,137	132,200	132,200	132,200
83,104	83,104	83,104	83,104	83,104	83,104	83,735	83,735	83,735
105,715	105,715	105,715	105,715	105,715	105,715	120,547	120,547	120,547
47,064	47,064	47,064	47,064	47,064	47,064	44,120	44,120	44,120
92,302	92,302	92,302	92,302	92,302	92,302	94,571	94,571	94,571
156,425	156,425	156,425	156,425	156,425	156,425	161,026	161,026	161,026
172,990	172,990							
71,194	71,194	71,194	71,194	71,194	71,194	80,067	80,067	80,067
117,419	117,419	117,419	117,419	117,419	117,419	117,314	117,314	117,314
36,964	36,964	36,964	36,964	36,964	36,964	36,821	36,821	36,821
119,030	119,030	119,030	119,030	119,030	119,030	130,584	130,584	130,584
107,289	107,289	107,289	107,289	107,289	107,289	126,752	126,752	126,752
130,903	130,903	110,335	110,335	110,335	110,335	118,706	118,706	118,706
52,648	52,648	52,648	52,648	52,648	52,648	46,725	46,725	46,725
130,322	130,322	130,322	130,322	130,322	130,322	112,406	112,406	112,406
114,398	114,398	94,728	94,728	94,728	94,728	105,236	105,236	105,236
98,848	98,848	98,848	98,848	98,848	98,848	117,513	117,513	117,513
100,462	100,462	100,462	100,462	100,462	100,462	105,878	105,878	105,878
56,354	56,354	56,354	56,354	56,354	56,354	60,983	60,983	60,983
143,703	143,703	118,195	118,195	118,195	118,195	133,619	133,619	133,619
132,411	132,411	132,411	132,411	132,411	132,411	161,615	161,615	161,615
99,792	99,792	99,792	99,792	99,792	99,792	140,512	140,512	140,512
71,017	71,017	71,017	71,017	71,017	71,017	118,052	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)**

Senior High Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2015	(1) Enrollment 2015	(2) Permanent Square Feet 2015	(2) # Portable Bldgs 2015	Square Feet 2014
Amon Carter-Riverside	1935	18	983	1,272	110,533	15	110,533
Arlington Heights	1936	32	1,616	1,831	217,595	7	217,595
Diamond Hill-Jarvis	1952	21	1,065	715	134,784	10	134,784
Eastern Hills	1959	20	1,601	1,215	160,619	11	160,619
North Side High	1937	32	1,406	1,673	179,680	5	179,680
O. D. Wyatt	1968	30	1,586	1,348	250,700	6	250,700
Paul Lawrence Dunbar	1967	14	1,560	858	200,727	4	200,727
Polytechnic High	1936	19	1,189	1,188	167,044	12	167,044
R. L. Paschal	1936	25	2,014	2,610	272,466	13	272,466
South Hills	1969	28	1,436	1,846	195,447	15	195,447
Southwest High	1967	66	1,560	1,266	205,636	12	205,636
Trimble Technical	1917	11	2,115	1,799	363,320	0	363,320
Western Hills	1969	33	1,478	1,236	176,495	14	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	Square Feet 2006
110,533	110,533	114,407	110,533	110,533	110,533	110,533	114,407
217,595	217,595	200,911	217,595	217,595	217,595	217,595	200,911
134,784	134,784	205,618	134,784	134,784	134,784	134,784	205,618
160,619	160,619	192,122	160,619	160,619	160,619	160,619	192,122
179,680	179,680	160,183	179,680	179,680	179,680	179,680	160,183
250,700	250,700	216,707	248,812	248,812	248,812	248,812	216,707
200,727	200,727	197,364	200,727	200,727	200,727	200,727	197,364
167,044	167,044	159,127	167,044	167,044	167,044	167,044	159,127
272,466	272,466	334,951	272,466	272,466	272,466	272,466	334,951
195,447	195,447	195,447	195,447	195,447	195,447	195,447	220,584
205,636	205,636	211,027	205,636	205,636	205,636	205,636	211,027
363,320	363,320	379,684	363,320	363,320	363,320	363,320	379,684
176,495	176,495	180,175	176,495	176,495	176,495	176,495	180,175

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

Other Schools	(2) Constructed	(2) Acreage	(2) Permanent Capacity 2015	(1) Enrollment 2015	(2) Permanent Square Feet 2015	(2) # Portable Bldgs 2015	Square Feet 2014
Jo Kelly School	1943	5.8	139	51	19928	1	19,928
Texas Academy of Bio-Medical	1954	2	206	360	29647	5	29,647
Middle Level Learning Center	2000	2.6	488	48	64113	0	64,113
Metro Opportunity School	2000	2	400	31	73428	0	73,428
New Lives School*	1990	N/A	N/A	N/A	N/A	0	N/A

Sources:

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

Notes:

- * Leased Property

TABLE XXIV

Square Feet 2013	Square Feet 2012	Square Feet 2011	Square Feet 2010	Square Feet 2009	Square Feet 2008	Square Feet 2007	Square Feet 2006
19,928	19,928	20,800	19,928	19,928	19,928	19,928	18,826
29,647	64,113	24,578	29,647	29,647	29,647	29,647	24,578
64,113	67,079	67,079	64,113	64,113	64,113	64,113	67,079
73,428	73,428	76,325	73,428	73,428	73,428	73,428	76,325
N/A	37,820	37,820	37,820	37,820	37,820	37,820	37,820





FORT WORTH INDEPENDENT SCHOOL DISTRICT SINGLENES OF PURPOSE



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