

Fort Worth Independent School District



Comprehensive Annual Financial Report

Fiscal Year Ended August 31, 2007



COMPREHENSIVE ANNUAL FINANCIAL REPORT

**of the
Fort Worth
Independent School District**

**for the
Fiscal Year Ended
August 31, 2007**

prepared by the Accounting Department

**Arturo Cavazos, Controller
Ronald M. Wilson, Chief Financial Officer**



**100 North University Drive
Fort Worth, Texas 76107-1360**

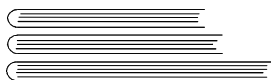
**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED AUGUST 31, 2007**

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FORT WORTH



Independent School District

100 N. University Drive. – Ste. NE140B/Fort Worth, Tx 76107/ Telephone: 817-871-2103/ Fax: 817-871-2113



Accounting Department

December 11, 2007

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

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

Responsibility for the accuracy, completeness, and fairness of the 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 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 section provides a brief overview of these financial reports. This transmittal letter is designed simply to be read in conjunction with the MD & A. 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. Fort Worth Independent School District is not a component unit nor does it have component units.

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 the internal control and compliance with applicable requirements are included in a separate report.

This report includes all funds of the District. The District is a public school system offering full pre-kindergarten through grade twelve educational opportunities for eligible residents within its geographic boundaries. All activities over which the District Board of Trustees exercises authority and/or oversees responsibilities are included.

GENERAL INFORMATION

Fort Worth Independent School District was organized independent of the City of Fort Worth by a special act of the Texas State Legislature in March 1925. The District is governed by a nine member Board of Trustees, each of whom serves four-year terms, with the President elected at-large and eight members elected from single-member districts. 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.

Semi-monthly meetings 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. Special meetings or study sessions are scheduled as needed.

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 are generally: to set policy for the District, to ensure efficient operations, to select and evaluate the Superintendent of Schools, to adopt an annual budget and its supporting tax rate, and to foster good community relations and communications.

The District provides a well-rounded program of public education from pre-kindergarten through grade twelve. The District is fully accredited by the Texas Education Agency. In order to serve its current enrollment of 78,865 students, the District provides regular, special education, vocational, gifted/talented, and bilingual/ESL curriculums. A broad range of elective, extracurricular and concentrated high academic programs are also evidenced. Finally, service departments of the District ensure that student needs for transportation, nutrition, guidance, counseling, and facilities maintenance are addressed.

ECONOMIC CONDITION AND OUTLOOK

Introduction

Fort Worth is a city of partnership and progress, qualities that ensured its survival as a frontier outpost and later transformed this city into a great place to live and work. The pioneering spirit remains with Fort Worth today, but attention has turned to the high-tech and service industries of an emerging western metropolis.

Fort Worth is one of the fastest growing large cities in the country and the fifth most populous metro area in Texas. Tarrant County alone has a population of approximately 1.5 million people. The population of the City of Fort Worth is 624,850. Between 2001 and 2010, the Fort Worth-Dallas metroplex is expected to grow by 1,000,000 persons.

Quality of Life

Fort Worth is a colorful and cosmopolitan city, often ranked as one of the best places in which to live and work. Newcomers and visitors love Fort Worth's many surprises.

Fort Worth is home to three world-class art museums, the Kimbell Art Museum, the Amon Carter Museum of Art and the Fort Worth Modern Museum of Art.

Additionally, the city's cultural district 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 is acknowledged as the best in Texas and in the top five among the nation's zoos.

The Historic Stockyards district celebrates Fort Worth's western heritage and is a popular entertainment destination for both tourists and locals.

Fort Worth's shining star is its downtown, where Sundance Square offers restaurants, theaters, hotels and nightspots. The Bass Performance Hall downtown hosts an impressive array of art groups. In fact, Fort Worth supports a variety of performing arts, festivals and major events as well as housing, retail and restaurant development.

North Texas is one of the few metropolitan regions that is home to professional football, baseball, basketball, hockey, golf, soccer, auto racing and major college sports.

Texas Motor Speedway is the second largest sports facility in the nation and hosts two NASCAR races each year as well as IRL events.

Six Flags Over Texas anchors Arlington's entertainment district.

Health care in Fort Worth is superior. Fort Worth is a regional health care center offering a complete range of medical services. Cook's Fort Worth Children's Hospital is the largest independent pediatric hospital in the nation.

Public Safety

Fort Worth is known as a safe city with a low crime rate. Many feel this is attributable to an innovative and proactive approach to policing, financed by the city's Crime Tax. The Crime Tax monies fund a variety of successful approaches, including Citizens on Patrol, Neighborhood Policing Districts and Neighborhood Police Officers. It also pays for aggressive code enforcement, a police gang unit and numerous educational and community outreach programs.

Economy

Fort Worth is a major center for technology, distribution and transportation. Abundant land and low operation costs make the city an attractive place for corporations to do business.

Fighter jets and \$20 bills are manufactured in Fort Worth, the most diverse high-tech manufacturing location in Texas. Aerospace, transportation and distribution are all vital components of Fort Worth's economy. RadioShack, Pier 1, Burlington Northern Santa Fe and American Airlines are headquartered in Fort Worth and have major operations here. FedEx has a major hub in Fort Worth. Other significant economic sectors include health care, finance, telecommunications, education, tourism, retail trade and services.

Public Transportation

Scheduled public bus service throughout Fort Worth is provided by the Fort Worth Transportation Authority, known as the "T". Downtown Fort Worth and downtown Dallas are connected by commuter rail, with stops for DFW International Airport and other cities. The "T" is able to partner with companies 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 is a major hub; and Alliance Airport is a master-planned industrial airport that is home to FedEx, American Airlines, Galaxy Aerospace, Intel, the Drug Enforcement Agency and dozens of others.

Labor Force

Fort Worth's labor force is large and diverse, providing a sufficient supply of employees at all skill levels for even the largest locations or expansions. Fort Worth is a bustling metropolitan area with excellent education and training. The cost of living is low, helping to keep wage rates competitive. The absence of state or local income taxes is always a plus for workers in Texas. The presence of 150,000 college and university students in North Texas and this region's substantial active and retired military population, further enhance the labor force.

Fort Worth's 30-mile radius labor pool includes parts of the Dallas metro area in addition to the labor force of the four-county Fort Worth metro area. It is similar in magnitude to Denver's or Portland's, and much larger than the labor force found in cities like San Antonio, Austin, Charlotte, Oklahoma City or Salt Lake City. Only 19 states have a metro market as large as Fort Worth.

2007 Economic Outlook

Aggressive, forward-thinking city government and modern amenities make Fort Worth an ideal place for business prosperity. Tax rates and cost of living remain well below the national average, encouraging locations here. Issues such as mobility and air quality are receiving attention as they also may affect site locations. The move of RadioShack and Pier 1 Imports to their new headquarters will leave a huge inventory of

office space in downtown. But we're seeing an unprecedented shift in residential growth to the downtown region as well. The former Bank One Tower – now known as "The Tower" and the development of the Trinity River project are just two examples of how the downtown area continues to grow in the number of mixed-use projects and residential occupants.

MAJOR INITIATIVES

VISION 2010: ONE DREAM, ONE TEAM

Mission: The Fort Worth Independent School District envisions a high performing learning organization in which all students achieve proficiency in rigorous standards of intellectual thought and knowledge.

Vision: The mission of the Fort Worth Independent School District is to provide and support rigorous learning opportunities that result in successful completion of a quality high school experience for all students.

- **Goal 1:** All students will learn at high levels of academic expectations resulting in the elimination of the achievement gap.
- **Goal 2:** All operations in the District will be efficient and effective.
- **Goal 3:** Family involvement and community partnerships will be an integral part of the education of all children.

These tenets have been used to write action plans for the 2007-08 school year and to develop the District's budget.

Each division within the District has used the strategic plan to set specific departmental goals and measure success in reaching them.

CAPITAL IMPROVEMENTS

In order to assess possible needs for a future bond program, the District engaged Magellan K12 to conduct a Facility Condition Analysis Report and a Demographic Analysis/Enrollment Projection. The Facility Condition Analysis Report documented facility conditions by conducting school-by-school inspections to identify fire and safety regulation compliance issues and provide updated floor plans by utilizing electronic (CAD) software for all facilities. The study was completed in spring 2007.

Using the information from the study, the Fort Worth ISD Board of Education approved a \$593.6 million bond election that will bring every school in the District up to standard in classroom technology and other initiatives to keep Fort Worth students competitive in a global marketplace.

The initiative funds expansion, improvements and major maintenance to the District facilities, with 91.5 per cent of the funds going straight to the classroom.

Under the Capital Improvement Plan, the District will gain:

- 221 new classrooms in six new schools
- 122 new classrooms in eight existing schools
- Needed renovations to existing schools
- Improved technology instruction in every classroom
- Added measures of safety and security
- Improved athletic facilities

On November 6, 2007 the voters of the district approved the bond issue, authorizing the sale of the bonds.

FINANCIAL INFORMATION

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. Also, the administration is charged to ensure that adequate accounting data are 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, described above, tests are made to determine the adequacy of the internal controls, including that portion related to federal awards programs, as well as to determine that the District has complied with applicable laws and regulations.

Budgetary Controls. In addition to the above, 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 of Trustees. Activities in the General Fund, Debt Service

Fund, and Enterprise Fund are included in the official budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) varies within the District's many operating systems. Generally speaking, organizational units' expenditure requests are controlled at the fund-function-object, series-organization-program levels. District systems may 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 that creates a 20 digit account code structure and requires budgetary control through the fund-function level. 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 reserved in the fund balance, but are treated as expenditures in the subsequent year upon receipt of goods and services.

The cost of operating schools and the revenues to cover these costs are accounted for through the General Fund. Special programs, primarily funded by the state or federal governments, which are designed to accomplish a particular objective, are accounted for in Special Revenue Funds.

The District allocates a portion of its tax rate for payment of bond interest and maturities and accounts for these transactions through its Debt Service Fund.

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities financed with bond proceeds.

The Enterprise Fund is used to account for the operations of the District's cafeterias and other food facilities. Revenues are derived primarily from charges to users and 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").

The Internal Service Fund is used to account for the accumulation of resources for the payment of employee claims and insurance policies as well as printing and postage charges to schools and departments and related costs.

The District also maintains Trust and Agency Funds which encompass both expendable and nonexpendable trusts as well as agency funds for student activity and other granting organizations.

Except for the Enterprise Fund, Internal Service Fund and the Nonexpendable Trust Fund, which are on an accrual basis, the District's other accounting records are maintained on a modified accrual basis. This format is prescribed by the Financial Accountability System Resource Guide of the Texas Education Agency. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Cash Management. Cash temporarily idle during the year was invested in a diversified portfolio consisting of demand deposits, obligations of the U.S. Treasury, the Local Government Investment Cooperative, the State Treasurer's Investment Pool, and in the case of bond proceeds collateralized flexible repurchase agreements. The District earned interest revenue of \$14.7 million on all investments for the year ended August 31, 2007. This represents an increase of 41.3% from last year due to increased investment balances in the general operating fund and increased interest rates.

The District's cash and investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collateralized. All collateral was held by the District's agents in the District's name. For 2006-2007, all investments were held by the District's depository bank (counterparty), in the District's name.

As evidenced by the diversity of its investment portfolio, the District is continuing to take advantage of additional investment opportunities available to it by virtue of House Bill ("HB") 1488. HB 1488 added several federal instruments to the list of authorized Texas school district investment vehicles. Safety of principal will continue to be foremost in the District's investment decisions. JPMorgan Chase N.A. was the official depository of the District, by contract, on August 31, 2006.

Risk Management. The District's risk management policies and practices incorporate all the functions of a sound risk management program. Included are surveys identifying potential risks, actions to address and correct those risks, and an overall plan to coordinate risk retention and risk transfer. A Risk Manager is employed to provide ongoing attention to the complex changes in health and workers' compensation benefits.

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 August 31, 2007.

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.

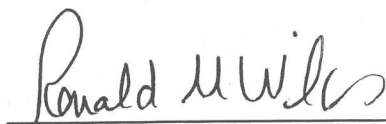
AWARDS

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report for the fiscal year ended August 31, 2006. This was the twenty-first 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. Such a report satisfied both generally accepted accounting principles and applicable legal requirements.

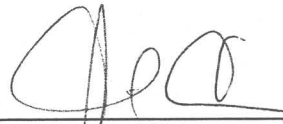
The Certificates are valid for a period of one year only. The District believes that this current comprehensive annual financial report continues to meet both the Certificate programs' requirements and it will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

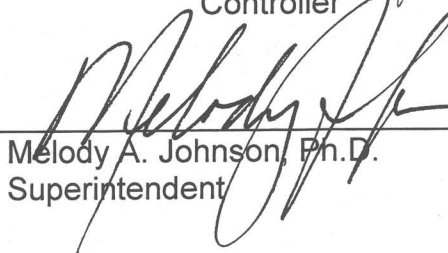
The preparation of this report on a timely basis could not have been accomplished without the dedicated efforts of the entire staff of the Accounting, Budget, Purchasing, Information Services, and Communications Departments. Sincere appreciation for their time and efforts in this endeavor must be expressed. Also, thanks need to be extended to the Board of Trustees for their interest and support in the planning and operations of the financial services area of the District. Their concern that the business of the District be conducted efficiently and responsibly, and their recognition of the importance of such services, makes such tasks rewarding for the staff as a whole.



Ronald M. Wilson
Chief Financial Officer



Arturo Cavazos, CPA
Controller



Melody A. Johnson, Ph.D.
Superintendent

CERTIFICATE OF BOARD

Fort Worth Independent School District
Name of School District

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 August 31, 2007 at a meeting of the board of school trustees of such school district on the 11th day of December, 20 07.



Signature of Board Secretary



Signature of Board President

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
August 31, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Chloe S. Cox

President

Jeffrey R. Emer

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

FORT WORTH INDEPENDENT SCHOOL DISTRICT

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended August 31, 2006

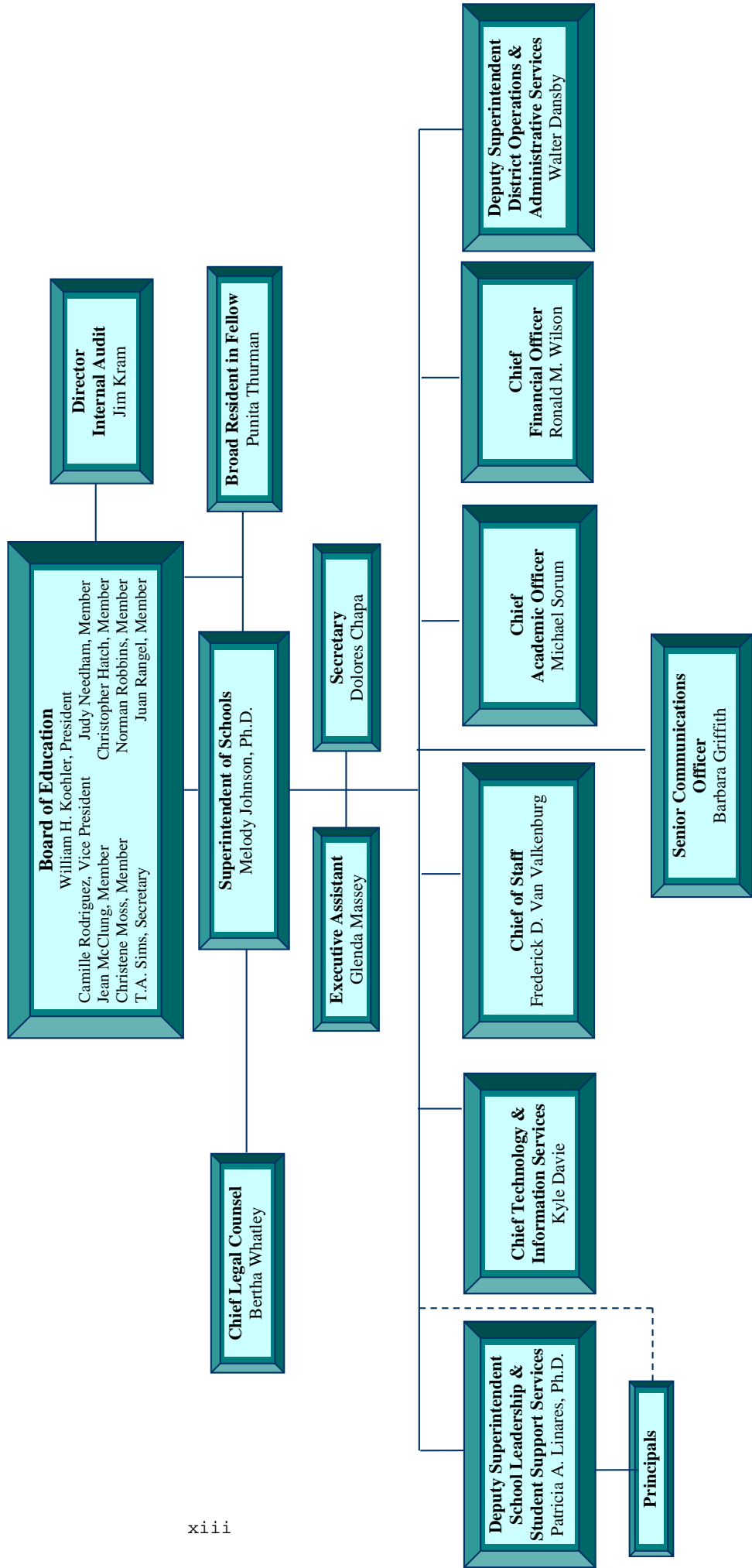
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Fort Worth ISD Executive Staff

Revised: 09/13/07



BOARD MEMBERS AND THEIR DISTRICTS

WILLIAM H. KOEHLER
 Board President
 At Large
 Elected 2004
 Retired Provost Emeritus
 Term expires 2008
 4212 Norwich Dr.
 76109, (817) 923-6520

DR. CAMILLE RODRIGUEZ
 Board Vice President
 District 1
 First elected 2004
 Podiatrist
 Term expires 2008
 2005 Clinton
 76106, (817) 626-3519

T. A. SIMS
 Board Secretary
 District 4
 First elected 1983
 Pharmacist
 Term expires 2008
 944 E. Berry
 76110, (817) 926-5396

JUDY G. NEEDHAM
 District 5
 First elected 1996
 Development Director
 United Way,
 Term expires 2010
 5525 Collinwood
 76107, (817) 732-0181

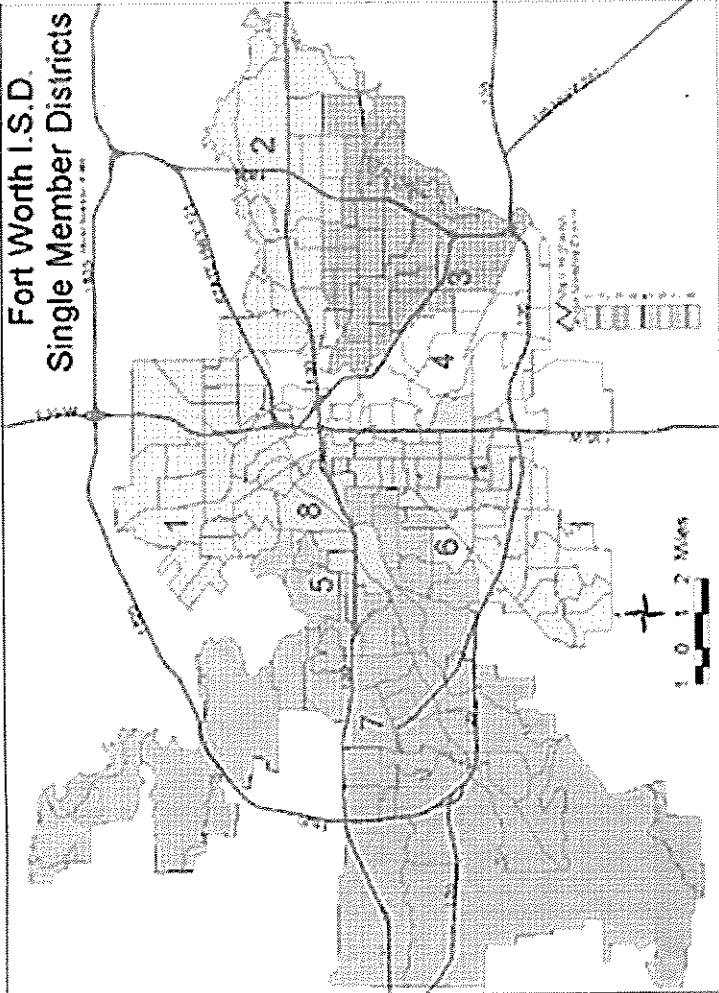
CHRISTOPHER R. HATCH
 District 6
 First elected 2004
 CPA, Financial Planner
 Term expires 2010
 301 College Ave.
 76104, (817) 332-3320

NORMAN ROBBINS
 District 7
 First elected 2004
 Mgr., Community Relations
 Term expires 2008
 6144 Plum Valley Place
 76116, (817) 731-8458

CHRISTENE MOSS
 District 3
 First elected 1990
 Health Care Manager
 Term expires 2010
 5625 Eisenhower
 76112, (817) 429-9071

JEAN MCCLUNG
 District 2
 First elected 1990
 Homemaker/Community
 Volunteer
 Term expires 2010
 1744 Yolanda, 76112
 (817) 429-3201

JUAN RANGEL
 District 8
 First elected 2000
 Consultant
 Term expires 2008
 2259 Lipscomb
 76110, (817) 923-3245



MELODY A. JOHNSON, PH.D.
 Superintendent

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SUPERINTENDENT'S CABINET**

Melody A. Johnson, Ph.D..... Superintendent

Walter Dansby..... Deputy Superintendent-
District Operations & Administrative Services

Barbara Griffith..... Senior Communications and Media Relations Officer

Patricia Linares, Ph.D..... Deputy Superintendent-
School Leadership & Student Support Services

Michael Sorum..... Chief Academic Officer

Fred Van Valkenburg..... Chief of Staff

Bertha Bailey Whatley..... In-House Attorney

Ronald M. Wilson..... Chief Financial Officer

Kyle Davie..... Chief Technology Officer

BUSINESS/FINANCE DEPARTMENT

Arturo Cavazos..... Controller

INTERNAL AUDIT

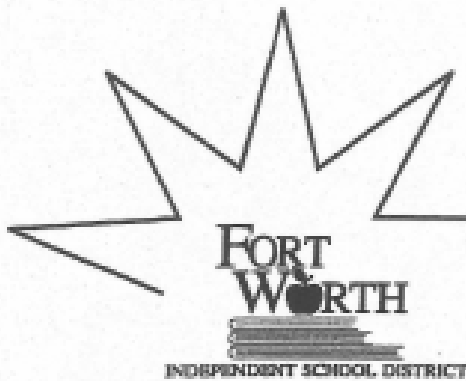
James Kram..... Director, Internal Audit

ACCOUNTANTS AND ADVISORS

Weaver and Tidwell L.L.P..... Independent Auditors
Fort Worth, Texas

Kelly, Hart and Hallman..... Bond Counsel
Fort Worth, Texas

First Southwest Company..... Financial Advisors
Dallas, Texas



VISION 2010

One Dream, One Team



**WEAVER
AND
TIDWELL**

L.L.P.

CERTIFIED PUBLIC
ACCOUNTANTS
AND CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

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

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 as of and for the year ended August 31, 2007, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Fort Worth Independent School District's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 Fort Worth Independent School District as of August 31, 2007 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's discussion and analysis on pages 3 through 13 and Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget to Actual: General Fund on page 65 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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HOUSTON

Board of Trustees
Fort Worth Independent School District

In accordance with Government Auditing Standards, we have also issued our report dated December 6, 2007, on our consideration of Fort Worth Independent School 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Fort Worth Independent School District's basic financial statements. The other supplementary information as listed in the table of contents is presented for the purpose of additional analysis and are not a required part of the basic financial statements. This additional information is the responsibility of Fort Worth Independent School District's management. Such additional information, excluding the Fund Balance and Cash flow worksheet (Exhibit J-3) marked unaudited on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical section listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such additional information has not been subjected to the auditing procedures applied in our audit of the basic financial statements, and accordingly, we express no opinion on them.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
December 6, 2007

FORT WORTH INDEPENDENT SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED AUGUST 31, 2007
(UNAUDITED)

In this section of the Comprehensive Annual Financial Report, the Fort Worth Independent School (the District) discusses and analyzes its financial performance for the year ended August 31, 2007. Please read this section in conjunction with the transmittal letter, the independent auditors' report and the District's Basic Financial Statements.

FINANCIAL HIGHLIGHTS

- Total net assets for the District totaled \$351.5 million as of August 31, 2007. This was an increase of 16.3% from the previous year.
- Expenses for the Governmental Activities increased \$7.9 million or 1.3% from the prior year and Business-Type Activities increased by \$.5 million, or 1.7%.
- Net assets of the enterprise fund increased by \$600,000 to \$7.4 million, an increase of 9%.
- The total available general fund balance increased by \$36.9 million from last year, to \$150.4 million.
- At the end of the current fiscal year, the unreserved, undesignated fund balance of the general fund was \$101 million, or 19.5% 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 Assets 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 fund statements offer short- and long-term financial information about the activities the government operates like businesses, such as food service. Fiduciary fund 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 in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

The Statement of Net Assets 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 assets 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 assets and how they have changed. Net assets—the difference between the District's assets and liabilities—is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District, you need to consider additional non-financial factors such as changes in the District's tax base.

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 and grants finance most of these activities.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the District's most significant funds—not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by bond covenants.
- The Board of Trustees establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The District has three kinds of funds:

- Governmental funds—Most of the District’s basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow 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 you 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, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explain 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.

We use internal service funds to report activities that provide supplies and services for the District’s other programs and activities—such as the District’s Insurance and Print Shop Funds.

- 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 assets. We exclude these activities 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 assets. The District’s *combined* net assets were approximately \$351.5 million on August 31, 2007 (See Table A-1).

Some of the District’s net assets 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 assets of the governmental activities of the district total \$174.3 million. These are funds available to fund the on-going activities of the district.

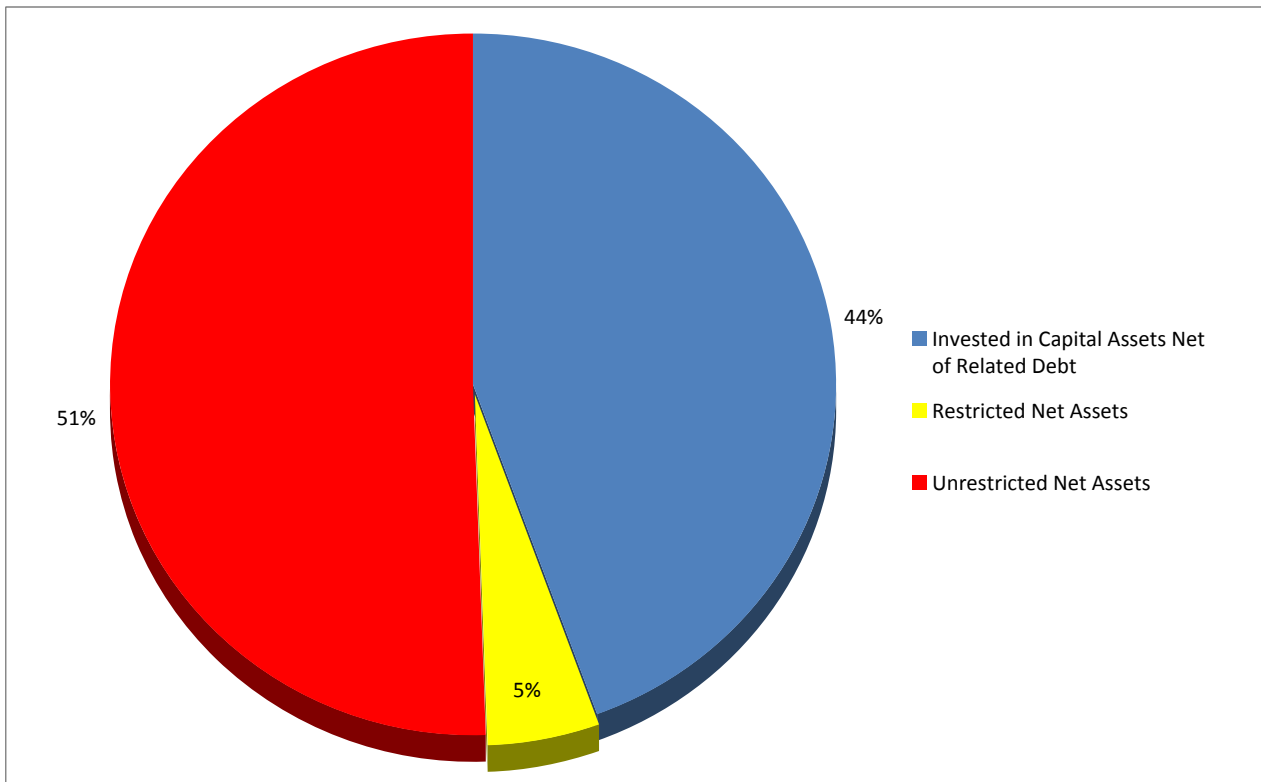
The restricted net assets of the business-type activities totaled \$7.4 million. These resources cannot be used for governmental activities. The District can generally only use these net assets to finance the continuing operations of its business activities in food service.

Year Ended August 31, 2007

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

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current Assets	\$265.7	\$236.6	\$7.6	\$8.6	\$273.3	\$245.2
Non-Current Assets	508.3	499.8	0.2	0.2	508.5	500.0
Total Assets	774.0	736.4	7.8	8.8	781.8	745.2
Current Liabilities	95.4	84.2	0.4	2.1	95.8	86.3
Non-Current Liabilities	334.5	361.8			334.5	361.8
Total Liabilities	429.9	446.0	0.4	2.1	430.3	448.1
Net Assets:						
Invested in Capital Assets						
Net of Related Debt	152.9	161.8	0.2	0.2	153.1	162.0
Restricted Net Assets	16.9	15.1	7.2	6.5	24.1	21.6
Unrestricted Net Assets	174.3	118.7			174.3	118.7
Total Net Assets	\$344.1	\$295.6	\$7.4	\$6.7	\$351.5	\$302.3

The District's Net Assets



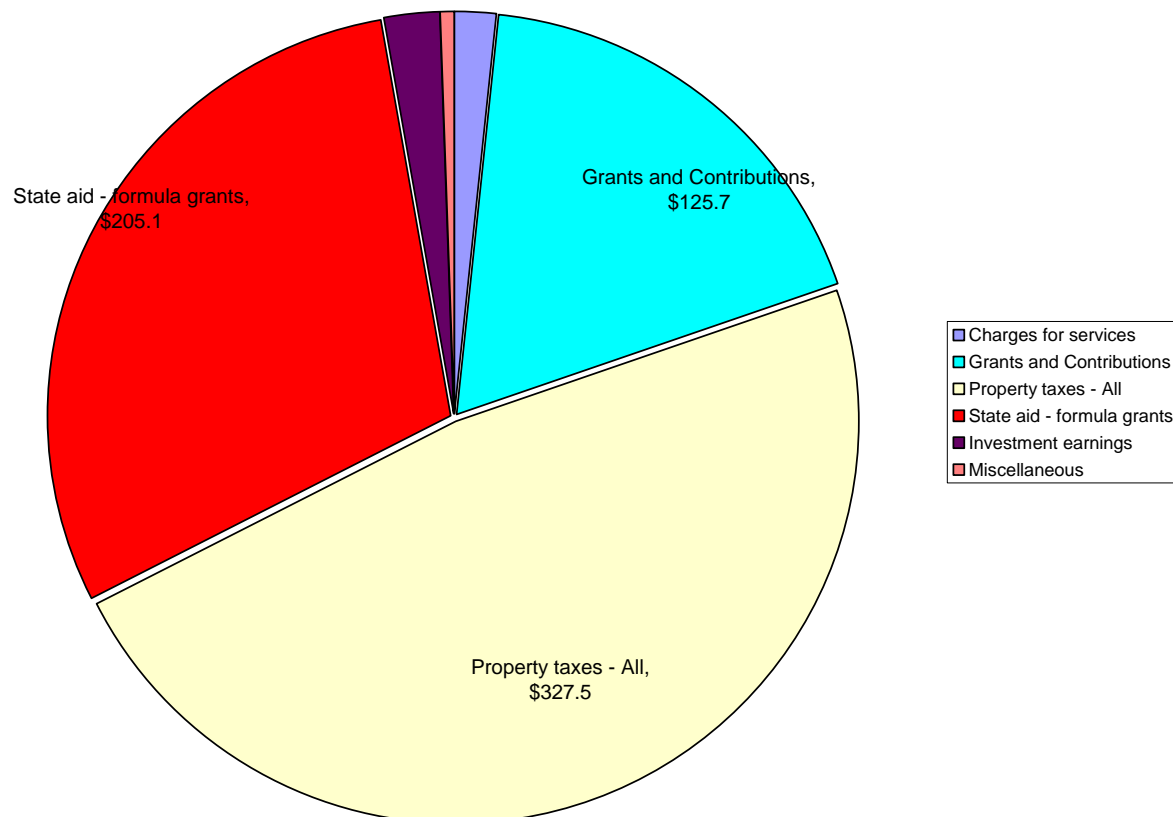
GOVERNMENT-WIDE ACTIVITIES

The District's total revenues were \$713.1 million. Of these amounts \$30.2 million were program revenues to operate is business type activities, which fund the district's food service operations and \$682.9 million were for governmental activities (see Table A-2).

The business type activities were funded primarily with operating grants, which totaled \$24.7 million or 81.8% of the total, with the remaining coming from charges for services, 17.2% and investment earnings, 1%.

A significant portion, 47.9%, of the District's governmental activities revenue came from property taxes. Even with the state's mandated reduction in property tax rates, tax revenues collected increased slightly by 1.6% from last year. The increase is due to increasing property values and continued strong collection rates. State aid and state and federal grants and contributions were also a significant part of the district operations; representing 48.4% of the District's revenue. Revenues from the state foundation program increased by \$27 million, due to changes in program funding by the state mandated reduction in property tax. Investment income, charges for services and other revenue make up the remaining 3.7% of the District's total governmental activities revenue.

District's Total Revenue - Figure A-1



Year Ended August 31, 2007

Table A-2
Changes in Net Assets
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
PROGRAM REVENUES:						
Charges for services	\$5.8	\$8.7	\$5.2	\$5.5	\$11.0	\$14.2
Operating Grants and Contributions	125.0	150.4	24.7	24.3	149.7	174.7
Capital Grants and Contributions	0.7				0.7	
GENERAL REVENUE:						
Operations	296.4	292.2			296.4	292.2
Property taxes - Debt Service	31.1	30.3			31.1	30.3
State aid - formula grants	205.1	178.2			205.1	178.2
Investment earnings	14.4	10.1	0.3	0.2	14.7	10.3
Miscellaneous	4.4	3.7			4.4	3.7
TOTAL REVENUE	682.9	673.6	30.2	30.0	713.1	703.6
EXPENSES						
11 Instruction	349.2	354.4			349.2	354.4
12 services	11.8	14.7			11.8	14.7
13 Curriculum and staff development	26.8	14.2			26.8	14.2
21 Instructional leadership	11.8	13.9			11.8	13.9
23 School leadership	41.3	36.7			41.3	36.7
31 services	28.7	26.8			28.7	26.8
32 Social work services	4.1	4.1			4.1	4.1
33 Health services	6.9	6.5			6.9	6.5
34 Student (pupil) transportation	16.7	18.6			16.7	18.6
35 Food services	0.5	0.5	29.6	29.1	30.1	29.6
36 Co curricular/Extracurricular activities	8.8	7.4			8.8	7.4
41 General administration	13.7	13.3			13.7	13.3
51 Plant maintenance and operations	66.5	66.3			66.5	66.3
52 Security and monitoring services	10.3	9.9			10.3	9.9
53 Data processing services	8.5	11.2			8.5	11.2
61 Community services	6.8	6.6			6.8	6.6
71 Debt service	18.4	17.7			18.4	17.7
81 Facilities acquisition and construction	0.3	0.7			0.3	0.7
95 Payments to juvenile justice alternative education programs	0.1	0.2			0.1	0.2
97 Payments to tax increment fund	3.2	2.8			3.2	2.8
Total Expenses	634.4	626.5	29.6	29.1	664.0	655.6
Increase in Net Assets	48.5	47.1	0.6	0.9	49.1	48.0
Beginning Net Assets	295.6	245.8	6.6	5.7	302.2	251.5
Other Changes		2.7	0.2		0.2	2.7
Ending Net Assets	\$344.1	\$295.6	\$7.4	\$6.6	\$351.5	\$302.2

Table A-2 above presents the cost of each of the District's functions as well as the changes in net assets. The change in net assets reflects the difference between the cost of services and the revenues earned by the district during the fiscal year.

CHANGES IN NET ASSETS

The total cost of governmental activities programs and services was \$634.4 million; 80% of these costs are for instructional and student services. The general administration represents 2.2% of the total cost, while maintenance and operations, which includes utilities and upkeep of the buildings, represented 10.5% of the total cost. Expenditures increased overall by \$8.3 or 1.3%. Total net assets for the district increased by \$49.1 million, most of the increase was in governmental activities with an increase of \$48.5 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Revenues from governmental funds totaled \$682.9 million. The increase in local revenues is the result of a slight increase in property tax collections and earned interest from the District's investments. State program revenues increased due to funding by the state to fund the mandated property tax reduction.

Business-type activity revenues increased by \$0.2 million due to increases in grants and contributions and interest earned. There was also a slight increase in business-type expenses of \$0.5 million.

FUND BALANCE OF THE DISTRICT'S FUNDS

The total available fund balances available to the district was \$166.7 million, of this \$150.4 million is available in the General Fund. The \$150.4 represents an increase of \$36.9 million from last year.

At the end of the current fiscal year the unreserved and undesignated fund balance of the General Fund was \$101 million, and increase of \$21 million. In addition, \$42.2 million is designated for improving academic and technology programs. \$7.2 million is reserved for inventories and to fund prior year encumbrances carried forward. See the notes section for more information on these designations and reservations.

The federal grant fund reports no fund balance since unused balances are returned to the grantor at the close of the specified project periods. The debt service fund balance also increased by \$1.1 million totaling \$14 million. This balance is managed as an integral part of the district's debt service program.

The capital projects fund balance decreased by \$3.4 million. This decrease was a planned decrease, with \$1 million going towards closing some construction projects that were in progress in previous years. Additionally, there was \$2.4 million transferred back to the General fund to return part of the \$4 million transferred as a contingency in the prior year.

The non-major funds have a combined \$1.7 million fund balance. The largest part of this fund balance is the campus activity funds. This balance remained at the same level as last year.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

- Supplemental appropriations to reflect encumbrances and unspent site-based carryovers from the previous year.
- 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.

With these adjustments, actual expenditures were \$27.9 million less than the final budget of \$546 million, and actual revenues and other sources were \$1.3 million less than the final budget of \$547 million.

The major budget changes from the original budget to the final approved budget were in the areas of instruction where about \$4 million were moved to fund technology needs of the school district for school administration function 23, and critical data processing needs including connectivity, antivirus replacement hardware/software, and an anti-spam system. This was done in preparation for a planned upgrade of the enterprise resource systems of the district.

The largest budget variances were in state revenue (\$4.2 million) mainly due to a drop in the district's average daily attendance.

Funds were transferred from the general fund to the Print Shop Internal Services fund to cover a \$336,981 deficit. The Capital Projects Fund transferred \$2,437,564 to the General fund to return part of the \$4,000,000 transferred in the 2006 fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2007, the District had invested \$488 million (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. See Note 6 to the Financial Statements for more detailed analysis of the year's capital asset activity.

Year Ended August 31, 2007

Table A-4
District's Capital Assets
(in millions of dollars)

	Governmental Activities		Business-type Activities	
	2007	2006	2007	2006
Land	\$44.7	\$44.7		
Buildings and Improvements	655.9	652.0		
Furniture and Equipment	72.9	69.0	\$11.0	\$11.0
Construction in Progress	.0	1.5		
Totals at historical cost	773.5	767.2	11.0	11.0
Total accumulated depreciation	(285.5)	(267.4)	(10.8)	(10.8)
Net capital assets	488.0	499.8	\$0.2	\$0.2

Debt Administration

In December of 2006, the District issued \$112,339,995 in Refunding Bonds with interest rates ranging from 4% to 5%. The bonds were used to refund 2015 through 2019 maturities of the 1999 bonds in the amount of \$24,575,000 with interest rates ranging from 4.75% to 5%. 2015 through 2021 maturities of the 2001 and 2001A series were also refunded in the amount of \$46,300,000 and \$41,465,000, respectively, with a 5% interest rate. The District completed the refunding to reduce its total debt service payments over the next fourteen years by \$5,920,508 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$3,533,037.

On February 17, 2004, the District issued Maintenance Tax Notes, Series 2004A as contractual obligations for the purpose of replacing tracks at eleven high schools and one of its athletic fields. Principal of \$1,925,000 is amortized in seven annual payments beginning February 15, 2005. Interest of 2.38% is payable annually with the principal payment. On October 31, 2006, the District issued Maintenance Tax Notes, Series 2006a as contractual obligations for the purpose of replacing technology, vehicles and uniforms. Principal of \$6,700,000 is amortized in twelve annual payments beginning February 15, 2007. Interest of 3.69% is payable annually with the principal payment. The retirement of this obligation is made from the General Fund.

At year-end the District had \$352.4 million in outstanding long-term debt as shown in Table A-5, a decrease of \$19.7 million from the prior fiscal year. More detailed information about the District's debt is presented in Note 8 to the Financial Statements.

Year Ended August 31, 2007

Table A-5
District's Long Term Debt
(in millions of dollars)

	Governmental Activities	
	<u>2007</u>	<u>2006</u>
Lease Payable	\$0.0	\$0.2
Bonds Payable	327.5	352.7
Contractual Obligation	6.7	1.4
Compensation Payable	18.2	17.8
Total bonds and notes payable	<u>\$352.4</u>	<u>\$372.1</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Amounts available for appropriation in the general fund budget excluding existing fund balance are \$556.7 million. House Bill 1 was passed during the 79th Texas Legislature's third special session. HB1 changes included a compression of the previous statutory tax rate cap of \$1.50/\$100 for maintenance and operations. This has resulted in a decrease in property tax revenues. State revenues were increased to cover the decrease in the property tax revenues. The District's maintenance and operations tax rate for 2007-08 is \$1.04/\$100; the debt rate is \$0.15/\$100.

Bond Ratings

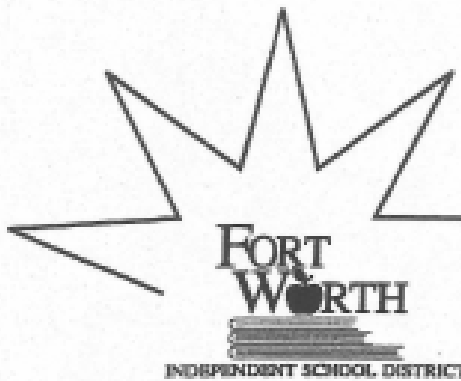
By virtue of the State's Permanent School Fund guarantee, the District's bonds presently carry "AAA" ratings. Underlying ratings are as follows: Moody's Investor Services "Aa2" and Standard & Poors "AA".

The expenditure budget for 2007-08 has increased to provide for the District's strategic goals. District priorities include competitive compensation for teachers & administrators, Middle & High School Redesign, Central Math & Science Master Teachers and additional elementary teachers for class size reduction.

The adopted budget for 2007-08 utilizes \$10 million of the District's undesignated general fund balance. With this budgeted use of fund balance, the unreserved and undesignated fund balance for August 31, 2008 is estimated at \$91 million.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

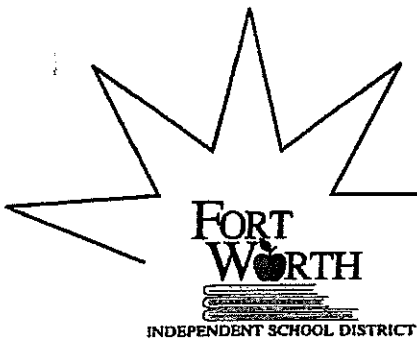
This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Financial Officer, or the District Controller's office at 100 N. University Drive, Fort Worth, Texas 76107, or by calling (817) 871-2100.



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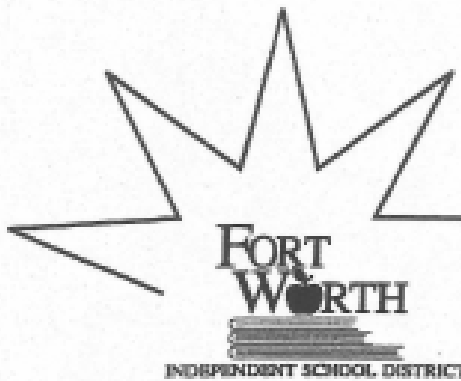
BASIC FINANCIAL STATEMENTS



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GOVERNMENT-WIDE FINANCIAL STATEMENTS



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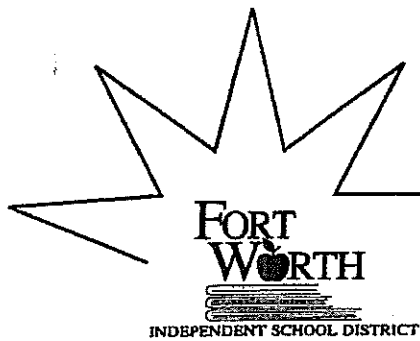
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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET ASSETS
AUGUST 31, 2007**

EXHIBIT A-1

DATA CONTROL CODES		Governmental Activities	Business-type Activities	Total
	<u>ASSETS</u>			
	Current Assets:			
1110	Cash and Temporary Investments	\$196,066,779	\$4,872,245	\$200,939,024
1220	Property Taxes	31,547,322		31,547,322
1230	Allowance for Uncollectible Taxes	(10,055,079)		(10,055,079)
1240	Due from Other Governments	42,737,652	591,431	43,329,083
1250	Accrued Interest Receivable	403,526		403,526
1260	Due From Other Funds	104,259		104,259
1290	Other Receivables	304,462		304,462
1310	Inventories	2,459,554	2,150,429	4,609,983
1410	Pre-Paid Expenses	338,138		338,138
1430	Debt Issuance Costs	1,720,699		1,720,699
1490	Other Current Assets	164,102		164,102
	Total Current Assets	<u>265,791,414</u>	<u>7,614,105</u>	<u>273,405,519</u>
	Noncurrent Assets:			
1510	Depreciable, net	443,272,539	195,909	443,468,448
1520	Nondepreciable	44,733,524		44,733,524
1910	Long Term Investments	20,245,369		20,245,369
	Total Noncurrent Assets	<u>508,251,432</u>	<u>195,909</u>	<u>508,447,341</u>
1000	TOTAL ASSETS	<u>774,042,846</u>	<u>7,810,014</u>	<u>781,852,860</u>
	<u>LIABILITIES</u>			
	Current Liabilities:			
2110	Accounts Payable and Accrued Liabilities	10,321,225	261,504	10,582,729
2140	Interest Payable	666,222		666,222
2160	Accrued Wages Payable	19,533,142		19,533,142
2170	Due to Other Funds	1,378,883	104,259	1,483,142
2180	Due to Other Governments	4,413,369		4,413,369
2210	Accrued Expenditures	7,536,899		7,536,899
2121	Bonds Payable	24,754,000		24,754,000
2122	Contractual Obligation	1,405,000		1,405,000
2123	Compensated Absences	1,716,694		1,716,694
2310	Unearned Revenue	23,671,755	10,256	23,682,011
	Total Current Liabilities	<u>95,397,189</u>	<u>376,019</u>	<u>95,773,208</u>
	Noncurrent Liabilities:			
2210	Accrued Expenditures	8,079,531		8,079,531
2510	Bonds Payable	302,721,364		302,721,364
2121	Deferred Loss on Refunding	(14,897,244)		(14,897,244)
2510	Premium on Bonds	16,856,031		16,856,031
2590	Contractual Obligation	5,305,000		5,305,000
2590	Other Debt Payable	16,492,951		16,492,951
	Total Noncurrent Liabilities	<u>334,557,633</u>		<u>334,557,633</u>
2000	TOTAL LIABILITIES	<u>429,954,822</u>	<u>376,019</u>	<u>430,330,841</u>
3800	<u>NET ASSETS</u>			
3200	Invested in capital assets, net of related debt	152,916,389	195,909	153,112,298
3800	Restricted net assets:			
	Debt Service	16,911,144		16,911,144
	Food Service		7,238,086	7,238,086
3900	Unrestricted net assets	174,260,491		174,260,491
3000	TOTAL NET ASSETS	<u>\$344,088,024</u>	<u>\$7,433,995</u>	<u>\$351,522,019</u>

See Notes to Financial Statements



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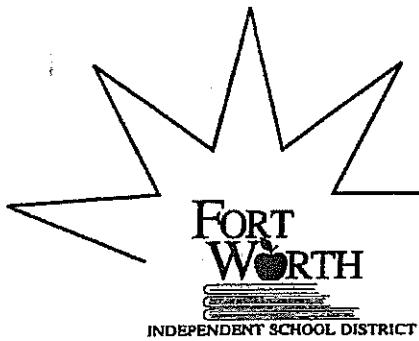
One Dream, One Team

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED
AUGUST 31, 2007**

EXHIBIT B-1

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:						
11 Instructional	\$349,241,656	\$3,443,938	\$71,139,826	(\$274,657,892)		(\$274,657,892)
12 Instructional resources and media services	11,834,531		3,038,090	(8,796,441)		(8,796,441)
13 Curriculum development and instructional staff development	26,800,783		16,934,600	(9,866,183)		(9,866,183)
21 Instructional leadership	11,761,820		2,484,686	(9,277,134)		(9,277,134)
23 School leadership	41,272,888		2,159,620	(39,113,268)		(39,113,268)
31 Guidance, counseling, and evaluation services	28,730,856		3,529,635	(25,201,221)		(25,201,221)
32 Social work services	4,104,908		483,973	(3,620,935)		(3,620,935)
33 Health services	6,870,622		984,987	(5,885,635)		(5,885,635)
34 Student (pupil) transportation	16,704,755		3,950,184	(12,754,571)		(12,754,571)
35 Food services	537,243		3,797	(533,446)		(533,446)
36 Cocurricular/Extracurricular activities	8,751,072	551,865	90,583	(8,108,624)		(8,108,624)
41 General administration	13,762,084		4,830,462	(8,270,210)		(8,270,210)
51 Plant maintenance and operations	66,521,403		1,546,723	(64,974,680)	\$661,412	(64,974,680)
52 Security and monitoring services	10,351,168	1,841,667	419,846	(8,089,655)		(8,089,655)
53 Data processing services	8,459,265		1,440,044	(7,019,221)		(7,019,221)
61 Community services	6,775,556		2,429,783	(4,345,773)		(4,345,773)
71 Debt Service Interest	18,384,592		9,542,898	(8,841,694)		(8,841,694)
81 Facilities acquisition and construction - noncapitalizable	331,106			(331,106)		(331,106)
95 Payments to Juvenile Justice Alternative Education Programs	62,170			(62,170)		(62,170)
97 Payments to Tax Increment Fund	3,195,443			(3,195,443)		(3,195,443)
Total governmental activities	634,453,921	5,837,470	125,009,737	(502,945,302)		(502,945,302)
Business-type activities:						
Food Service	29,547,221	5,152,344	24,715,921		321,044	321,044
Total primary government	\$664,001,142	\$10,989,814	\$149,725,658	(\$502,945,302)		(\$502,945,302)
General revenues:						
Taxes:						
Property taxes - Maintenance & Operations				296,436,870		296,436,870
Property taxes - Debt Service				31,081,895		31,081,895
State aid-formula grants not restricted to specific programs				205,147,831		205,147,831
Other grants and contributions not restricted to specific programs				2,876,308		2,876,308
Investment earnings				14,352,727	313,357	14,666,084
Miscellaneous				1,571,051		1,571,051
Total general revenues				551,466,682	313,357	551,780,039
Change in net assets				48,521,380	634,401	49,155,781
Net assets - beginning				295,566,644	6,564,932	302,131,576
Prior Period Adjustment					234,662	234,662
Net assets - ending				\$344,088,024	\$7,433,995	\$351,522,019

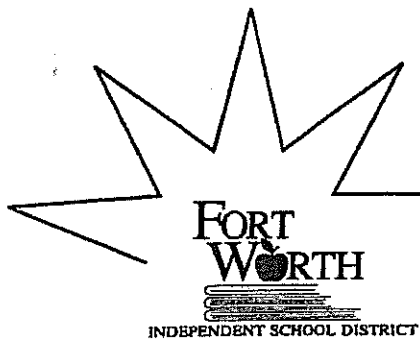
See Notes to Financial Statements



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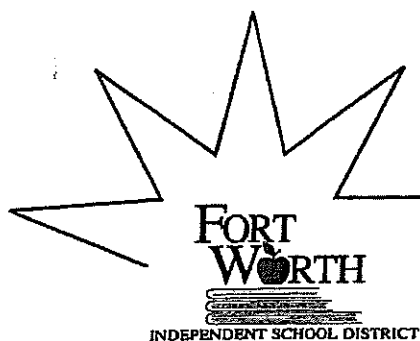
FUND FINANCIAL STATEMENTS



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GOVERNMENTAL FUND FINANCIAL STATEMENTS



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
 BALANCE SHEET - GOVERNMENTAL FUNDS
 AUGUST 31, 2007

EXHIBIT C-1

DATA CONTROL CODES		MAJOR FUNDS				NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
		100-199	200-379	500-599	695-698	380-499	
		GENERAL FUND	FEDERAL GRANT FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	
<u>ASSETS</u>							
1110	Cash and Temporary Investments	\$133,760,642		\$13,700,456	\$531,004	\$4,771,043	\$152,763,145
1220	Property Taxes Receivable	26,331,903		5,215,419			31,547,322
1230	Allowance for Uncollectible Taxes	(8,392,768)		(1,662,311)			(10,055,079)
1240	Due from Other Governments	34,395,322	\$4,496,695			3,845,258	42,737,275
1250	Accrued Interest Receivable	403,526					403,526
1260	Due from Other Funds	4,841,780		1,314,880	18,678	43,213	6,218,551
1290	Other Receivables	278,497	1,562			24,403	304,462
1310	Inventories	2,459,554					2,459,554
1410	Deferred Expenditures/Expenses	100,000					100,000
1490	Other Current Assets	164,102					164,102
1900	Long Term Investments	20,245,369					20,245,369
1000	TOTAL ASSETS	\$214,587,927	\$4,498,257	\$18,568,444	\$549,682	\$8,683,917	\$246,888,227
<u>LIABILITIES:</u>							
2110	Accounts Payable and Accrued Liabilities	\$8,840,291	\$244,427		\$130	\$674,855	\$9,759,703
2150	Payroll Deductions and Withholdings	756,062					756,062
2160	Accrued Wages Payable	18,556,652	19,519			7,212	18,583,383
2170	Due to Other Funds	1,376,771	2,922,096			1,378,883	5,677,750
2180	Due to Other Governments	337,678	1,282,005				1,619,683
2190	Due to Student Groups					193,697	193,697
2300	Deferred Revenue	34,119,705	30,210	\$4,544,186		4,737,847	43,431,948
2400	Other Payables	158,050					158,050
2000	TOTAL LIABILITIES	64,145,209	4,498,257	4,544,186	130	6,992,494	80,180,276
<u>FUND EQUITY:</u>							
Fund Balances:							
Reserved For:							
3410	Inventory	2,459,554					2,459,554
3420	Retirement of Long-term Debt			14,024,258			14,024,258
3440	Outstanding Encumbrances	4,727,865					4,727,865
3490	Capital Projects				549,552		549,552
3590	Unreserved, Designated	42,197,217					42,197,217
3600	Unreserved, Undesignated - General Fund	101,058,082					101,058,082
3600	Unreserved, Undesignated reported in in Special Revenue Funds					1,691,423	1,691,423
3000	TOTAL FUND EQUITY	150,442,718		14,024,258	549,552	1,691,423	166,707,951
4000	TOTAL LIABILITIES AND FUND EQUITY	\$214,587,927	\$4,498,257	\$18,568,444	\$549,682	\$8,683,917	\$246,888,227

See Notes to Financial Statements

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE
STATEMENT OF NET ASSETS
AUGUST 31, 2007**

EXHIBIT C-2

Total fund balances - governmental funds (Exhibit C-1)		\$166,707,951
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The net effect of this consolidation is to increase net assets.		488,006,063
Certain receivables were not collected this year, and are not available soon enough to pay for the current period's expenditures, and therefore are deferred at the fund level.		19,918,244
Certain debt related amounts are expensed at the fund level but deferred at the government-wide level and amortized over the life of the debt.		
	Debt Issuance Costs	1,720,699
	Deferred Loss on Refunding	<u>14,897,244</u>
		16,617,943
The District uses internal service funds to charge the costs of certain activities, such as self-insurance and printing, 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 assets. The net effect of this consolidation is to increase net assets.		22,755,085
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
	Bonds Payable	\$327,475,364
	Premium on Bond	16,856,031
	Accrued interest on the bonds	666,222
	Contractual Obligation	6,710,000
	Other Debt Payable	18,209,645
		<u>(369,917,262)</u>
Total net assets - governmental activities (Exhibit A-1)		<u>\$344,088,024</u>

See Notes to Financial Statements

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED AUGUST 31, 2007**

EXHIBIT C-3

	MAJOR FUNDS				NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
	100-199 GENERAL FUND	200-379 FEDERAL GRANT FUND	500-599 DEBT SERVICE FUND	695-698 CAPITAL PROJECTS	380-499 OTHER GOVERNMENTAL FUNDS	
REVENUES						
5700 Local and intermediate sources	\$312,944,682		\$31,941,799	\$174,070	\$5,402,369	\$350,462,920
5800 State program revenues	225,822,700		9,537,168		18,006,772	253,366,640
5900 Federal program revenues	7,070,031	\$70,487,618				77,557,649
Total Revenues	545,837,413	70,487,618	41,478,967	174,070	23,409,141	681,387,209
EXPENDITURES						
Current:						
11 Instruction	282,596,060	41,653,146			16,971,332	341,220,538
12 Instructional resources and media services	9,042,296	2,625,185			6,957	11,674,438
13 Curriculum development and instructional staff development	5,866,875	16,932,281			3,301,465	26,100,621
21 Instructional leadership	9,311,397	1,559,549			596,909	11,467,855
23 School leadership	39,634,476	383,408			240,399	40,258,283
31 Guidance, counseling, and evaluation services	25,374,636	2,389,156			257,996	28,021,788
32 Social work services	3,578,865	77,773			339,740	3,996,378
33 Health services	5,926,896	756,217			21,084	6,704,197
34 Student (pupil) transportation	18,794,069	1,123,402			11,963	19,929,434
35 Food services	509,969	3,825			6,745	520,539
36 Cocurricular/Extracurricular activities	8,445,167	8,911			60,887	8,514,965
41 General administration	13,061,957	210,994			79,876	13,352,827
51 Plant maintenance and operations	66,826,536	61,556			251,330	67,139,422
52 Security and monitoring services	9,931,837	194,645			88,657	10,215,139
53 Data processing services	9,281,042	184,666			527	9,466,235
61 Community services	4,325,486	2,322,904			161,618	6,810,008
Debt Service:						
71 Principal	1,410,000		20,726,592		260,629	22,397,221
71 Interest & Issuance Costs	254,565		20,248,600			20,503,165
Capital Outlay:						
81 Facilities acquisition and construction	924,607			1,154,419	672,009	2,751,035
Intergovernmental:						
95 Payments to Juvenile Justice Alternative Education Programs	62,170					62,170
97 Payments to Tax Increment Fund	2,891,520		303,923			3,195,443
Total Expenditures	518,050,426	70,487,618	41,279,115	1,154,419	23,330,123	654,301,701
Excess (deficiency) of revenues over expenditures	27,786,987		199,852	(980,349)	79,018	27,085,509
OTHER FINANCING SOURCES (USES)						
7911 Sale of Bonds and Notes	6,700,000		112,339,995			119,039,995
7916 Premium on Bond Issuance			7,141,878			7,141,878
7949 Other Resources	333,527					333,527
8949 Other Uses - Debt Refunding			(118,529,575)			(118,529,575)
8949 Other Uses	(17,430)					(17,430)
7915 Transfers in	2,437,564					2,437,564
8911 Transfers out	(336,981)			(2,437,564)		(2,774,545)
Total other financing sources (uses)	9,116,680		952,298	(2,437,564)		7,631,414
Net change in fund balances	36,903,667		1,152,150	(3,417,913)	79,018	34,716,923
Fund balances--beginning	113,539,051		12,872,108	3,967,464	1,612,405	131,991,028
Fund balances--ending	\$150,442,718	\$	\$14,024,258	\$549,551	\$1,691,423	\$166,707,951

See Notes to Financial Statements

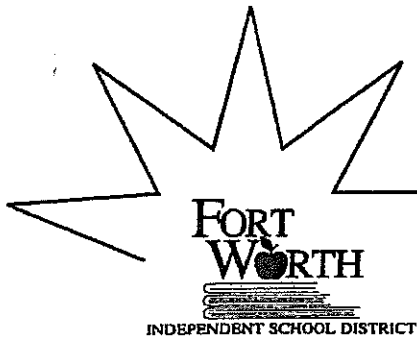
FORT WORTH INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2007

EXHIBIT C-4

	Net change in fund balances - total governmental funds (Exhibit C-3)		\$34,716,923
	Amounts reported for governmental activities in the statement of activities are different because:		
1.00	Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capitalized expenditures in the current period.		
		Capital Outlay Added	8,441,178
		Capital Outlay Removed	(2,192,766)
		Depreciation Expense	(18,087,569)
			(11,839,157)
2.00	Statement of activities reports an increase in revenues due to current activity in deferred revenues which is not reported at fund level - This represents the current year tax levy not collected but earned		(1,303,179)
3.00	Some expenses reported in the fund level financials are deferred in the government-wide financials - change in debt issuance and accrued interest on bonds payable.		6,008,331
4.00	Proceeds from long-term debt provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which repayments exceeded proceeds.		13,767,318
5.00	The District uses internal service funds to charge the costs of certain activities, such as self-insurance and printing, to appropriate functions in other funds. The net income of internal service funds are reported with governmental activities. The net effect of this consolidation is to increase net assets.		7,171,144
			<hr/>
	Change in net assets of governmental activities (Exhibit B-1).		<u><u>\$48,521,380</u></u>

See Notes to Financial Statements

PROPRIETARY FUND FINANCIAL STATEMENTS



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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
AUGUST 31, 2007**

EXHIBIT D-1

DATA CONTROL CODES	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND <u>700-749</u>	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS <u>750-799</u>
	<u>FOOD SERVICE</u>	<u>PRINT SHOP & INSURANCE FUNDS</u>
ASSETS		
Current assets:		
1110	Cash and temporary investments	\$43,303,633
1240	Due from other governments	
1290	Other Receivables	377
1310	Inventories	
1410	Prepaid Insurance	238,138
	Total current assets	43,542,148
Noncurrent assets:		
Capital assets:		
1530	Furniture and equipment	18,700
1573	Less accumulated depreciation	(18,700)
	Total noncurrent assets	0
	Total assets	43,542,148
LIABILITIES		
Current liabilities:		
2110	Accounts payable and accrued liabilities	561,522
2170	Due to other funds	1,815,425
2180	Due to the state	2,793,686
2310	Unearned Revenue	
2210	Accrued Expenses	7,536,899
	Total current liabilities	12,707,532
Noncurrent Liabilities:		
2210	Accrued Expenses	8,079,531
	Total noncurrent liabilities	8,079,531
	Total liabilities	20,787,063
NET ASSETS		
3200	Invested in capital assets	195,909
3900	Restricted	22,755,085
	Total net assets	\$22,755,085

See Notes to Financial Statements

FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
- PROPRIETARY FUNDS
YEAR ENDED AUGUST 31, 2007

EXHIBIT D-2

DATA CONTROL CODES	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND 700-749	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS 750-799
	FOOD SERVICE	
	OPERATING REVENUES	
5700	Local and Intermediate Sources	\$4,905,779
5020	TOTAL REVENUES	\$52,750,260
	OPERATING EXPENSES	
6100	Payroll Costs	15,048,332
6200	Professional and Contracted Services	801,636
6300	Supplies and Materials	13,615,089
6400	Other Operating Costs	2,592
6400	Depreciation	71,532
6030	TOTAL EXPENSES	45,916,097
	OPERATING INCOME (LOSS)	(24,633,402)
	NON-OPERATING REVENUE AND USES	
5700	Interest Income	313,357
5800	State Matching and Other	246,565
7952	National School Breakfast Grant	3,561,279
7953	National School Lunch Grant	17,281,828
7954	USDA Commodities Grant	3,385,752
7989	Afterschool Snack Reimbursement	487,062
8911	Other Expenses	(8,040)
7020	TOTAL NON-OPERATING REVENUES	25,267,803
	INCOME BEFORE TRANSFERS	634,401
7915	Transfers in	336,981
1300	CHANGE IN NET ASSETS	7,171,144
	EQUITY	
0100	Net Assets	
	September 1 (Beginning), as restated	6,799,594
3300	Net Assets	
	August 31 (Ending)	\$7,433,995
		\$22,755,085

See Notes to Financial Statements

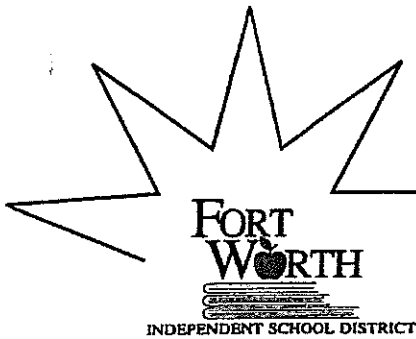
**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINED STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT D-3

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	700-749	750-799
	FOOD SERVICE	
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Cash received from user charges	\$4,905,779	\$87,920,568
Cash payments to employees for services	(15,048,332)	(549,496)
Cash payments for insurance claims		(46,260,790)
Cash payments to suppliers for goods and services	(12,808,945)	1,996,566
Cash payments for operating costs	(2,592)	(140,197)
NET CASH USED FOR OPERATING ACTIVITIES	(22,954,090)	42,966,651
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>		
Non-operating grants received	22,566,378	
Transfer from Other Funds		336,981
Other non-operating expense	(8,040)	
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	22,558,338	336,981
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</u>		
Purchase of capital assets	(31,292)	
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(31,292)	
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Interest on investments	313,357	
NET CASH PROVIDED BY INVESTING ACTIVITIES	313,357	
NET INCREASE IN CASH AND CASH EQUIVALENTS	(113,687)	43,303,632
CASH AND CASH EQUIVALENTS - SEPTEMBER 1	4,985,932	
CASH AND CASH EQUIVALENTS - AUGUST 31	\$4,872,245	\$43,303,632
<u>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED FOR OPERATING ACTIVITIES:</u>		
Operating income (loss)	(\$24,633,402)	\$6,834,163
Adjustments to reconcile operating income (loss) to net cash used for operating activities:		
Depreciation	71,532	
Commodities used	3,385,752	
Changes in assets and liabilities:		
Receivables		(377)
Inventories	(91,771)	
Accounts Payable	(734,502)	2,982,374
Accrued Liabilities	(1,053,676)	(2,020,193)
Due from Other Funds		35,170,684
Due to Other Funds	101,977	
NET CASH USED FOR OPERATING ACTIVITIES	(\$22,954,090)	\$42,966,651
<u>NONCASH NONCAPITAL FINANCING ACTIVITIES:</u>		

During the year the District received \$3,385,752 of food commodities from the U.S. Department of Agriculture in the Enterprise Fund.

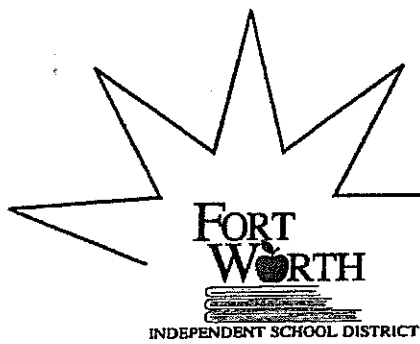
See Notes to Financial Statements



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FIDUCIARY FUND FINANCIAL STATEMENTS



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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS
AUGUST 31, 2007**

EXHIBIT E-1

DATA CONTROL CODES		AGENCY FUND	PRIVATE PURPOSE TRUSTS
		849-890	829-836
	<u>ASSETS</u>		
1110	Cash and Temporary Investments	\$208,855	\$969,954
1260	Due from Other Funds	1,378,883	
1910	Long-term Investments		22,893
1000	TOTAL ASSETS	1,587,738	992,847
	<u>LIABILITIES</u>		
2110	Accounts Payable	9,468	8,000
2190	Due to Student Groups	1,378,883	
2420	Amounts held for Granting Agencies	199,387	146,801
2000	TOTAL LIABILITIES	1,587,738	154,801
	<u>NET ASSETS</u>		
3000	Held in trust for Scholarships		838,046
3000	TOTAL NET ASSETS		\$838,046

See Notes to Financial Statements

FORT WORTH INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN PRIVATE PURPOSE TRUSTS FUND NET ASSETS
FIDUCIARY FUNDS
YEAR ENDED AUGUST 31, 2007

EXHIBIT E-2

	PRIVATE PURPOSE TRUSTS <hr/> 829-836
ADDITIONS	
Contributions:	
Donor	\$82,128
Total additions	<hr/> 82,128 <hr/>
 DEDUCTIONS	
Scholarships granted	41,902
Total deductions	<hr/> 41,902 <hr/>
Change in net assets	40,226
Net assets - beginning of the year	<hr/> 797,820 <hr/>
Net assets - end of the year	<hr/> <hr/> \$838,046 <hr/> <hr/>

See Notes to Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

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.

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 Statements 14 and 39 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.

Interfund activities – Activity 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 Assets 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 Assets. 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 Assets 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 Assets.

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 that comprise its assets, liabilities, fund balance, retained earnings, revenues and expenditures/expenses. 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.

Federal Grant Fund - used to account for proceeds of specific programs that are legally restricted to expenditures for specified purposes received from federal sources as a pass through the state or other governmental agency or direct from the federal government. The District has identified the Federal Grant Fund as a major fund due to its importance to the financial statement users

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

Other Nonmajor Governmental Funds - used to account for proceeds of specific programs that are legally restricted to expenditures for specified purposes. Other Governmental Funds are Special Revenue Funds received from local sources like property taxes, interest and other local sources; received from state sources for per capita and foundation or other state program revenues.

Proprietary Funds

Enterprise Fund (Food Service) - used to account for the operations of the District's cafeterias and other food facilities. Revenues are distinguished between operating and non-operating. Operating revenues are derived primarily from charges to users. Non-operating revenues 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.

Internal Service Funds - used to account for accumulation of resources for the payment of employee claims and insurance policies. 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 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 printing activities are also accounted for in an internal service fund.

Fiduciary Funds

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

Private Purpose Trust Funds – are used to report all trust arrangements under which principal and income benefit a specific school or group of students.

Basis of Accounting/Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities 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 net current assets.

The government-wide financial statements (the statement of net assets 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 support.

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 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 is 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. 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.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

Foundation School Program revenues are recognized as revenue when measurable and available within 60 days of year-end.

Agency funds are reported using the accrual basis of accounting.

The government-wide financial statements and the Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Equity for the government-wide financial statements and Proprietary Funds (i.e., net total assets) is segregated into invested in capital assets, restricted and unrestricted components. Proprietary Fund Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The government-wide financial statements, Proprietary Funds and Private Purpose Trust Funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The District applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements, applicable to the Enterprise Fund and the Government-wide financial statements issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund and of the District's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal services funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

Cash and Cash Equivalents - For the purposes of the statement of cash flows for the Proprietary Funds, investments are considered to be cash equivalents if they are highly liquid with maturity within three months or less when purchased.

Investments - Investments are, generally, 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 is 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. Inventory is recorded under the consumption method, and the costs are recorded as expenditures at the time individual inventory items are distributed to the various user locations.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
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EXHIBIT F

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

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 seven years.

Building and building improvements of the District are depreciated using the straight-line method beginning in the year after 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	20 years
Buses and Large Trucks	10 years
Cars and Small Trucks	5 years
Equipment	5 years

The capitalization threshold for recording capital assets 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 worked on a 240 or more day contract 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. The accrued vacation payable from future resources totals \$1,904,459, including salary related payments.

Employees accrue between ten to twelve days sick leave each year, without limit. However, employees are reimbursed for accrued sick leave only on retirement under the District's termination pay program which is described in Note 10.

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.

Comparative Data - Comparative data in each of the statements has not been included since their inclusion would make the combined statements unduly complex and difficult to read.

Data Control Codes - 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 presented in the

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

Financial Accountability System Resource Guide. Mandatory codes are recorded in the order provided in that section.

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.

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

- a. Name of depository bank: JPMorgan Chase N.A.
- b. Amount of bond and/or security pledged (market value) as of the date of the highest combined balance on deposit was \$8,952,094.
- c. Largest cash, savings and time deposit combined account balance amounted to \$8,682,026.15 and occurred during the month of May 2007.
- d. Total amount of FDIC coverage at the time of largest combined balance was \$100,000.

Cash or Investment Type	Fair Value	Book Value	Percent of Assets	Weighted Average Maturity (Days)	Credit Rating	
					Standard & Poor's	Moody's
Cash in Bank	\$(6,543,477)	\$(6,543,477)	n/a			
Mutual Funds						
Highmark Funds	22,893	22,893	0.01%	1	A	A
U.S. Government Agency Obligations:						
Fannie Mae (FNMA)	15,671,812	15,664,968	6.84%	362	AAA	Aaa
Freddie Mac (FHLMC)	8,960,649	8,964,915	3.91%	138	AAA	Aaa
Federal Home Loan Bank (FHLB)	21,489,172	21,443,316	9.39%	334	AAA	Aaa
Federal Farm Credit Bank (FFCB)	1,583,500	1,582,178	0.69%	199	AAA	Aaa
Local Government Investment Pools						
TexSTAR	105,083,881	105,083,881	45.89%	1	AAAm	n/a
TexPool	71,134,665	71,134,665	31.07%	1	AAAm	n/a
Bank Deposits & Money Markets						
JPMorgan Chase Bank-High Yield	2,532,755	2,532,755	1.11%	1	AA	AA
JPMorgan Chase Bank	2,500,000	2,500,000	1.09%	1	AA	AA
Total Cash & Investments	\$222,435,850	\$222,386,094	100.00%	64		

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

The market value of investments is \$45,369 more than the book value reported by the District. As required by GASB Statement No. 31, the District recognizes the net unrealized gain/loss on investments with a maturity date greater than one year from the acquisition date and investments that are callable.

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. State law limits investments in commercial paper to not less than A-1 or P-1 or equivalent rating by at least two nationally recognized credit rating agencies. As of August 31, 2007, the District had no commercial paper in the portfolio. The District's investments in public funds investment pools and money market mutual funds include those with TexPool and TexSTAR. Both are public funds investment pools operating in full compliance with the Public Funds Investment Act, to include oversight by an established advisory board composed of both participants and other persons who do not have a business relationship with the pools. Both pools operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The pools use amortized costs rather than market value to report net assets to compute share prices. Accordingly, the fair value of the position in pools is the same as the value of the shares. TexPool and TexSTAR are rated as AAAM by Standard & Poor's. As of August 31, 2007 the District's investment in TexPool and TexSTAR was \$71,134,665 and \$105,083,881 respectively with a fair value of \$71,134,665 and \$105,083,881 respectively. Investments in Fannie Mae (FNMA), Federal Home Loan Bank (FHLB), Freddie Mac (FHLMC), and Federal Farm Credit Bank (FFCB) are senior obligations of these U.S. agencies, all of which carry an AAA senior debt rating by Standard & Poor's and an Aaa senior debt rating by Moody's.

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. More than 5% of the District's investments are in the following instruments: Fannie Mae (FNMA) at 6.8%, Federal Home Loan Bank (FHLB) at 9.4%, TexSTAR at 45.9%, and TexPool at 31.1%.

Custodial credit risk – deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. During the fiscal year, all deposits held in the depository bank, JPMorgan, were fully collateralized. The district's collateral policy is governed by Texas Government Code 2257.023.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All investments held by third parties were fully collateralized and held in the District's name.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

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, 2007 were \$1.37 and \$.144 per \$100 for the General Fund and Debt Service Fund, respectively.

The legally authorized tax rate limit for the District is \$1.37 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 August 31, 2007, taxes receivable, net of estimated uncollectible taxes, aggregated \$17,939,135 and \$3,553,108 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 uncollectibles 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.

4. DUE FROM OTHER GOVERNMENTS

General Fund – Amounts due primarily from the state for school foundation and per capita programs.

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 FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

5. INTERFUND RECEIVABLES AND PAYABLES

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

	<u>Due From</u>	<u>Due To</u>
General Fund:		
Special Revenues	\$2,922,096	\$43,213
Debt Service		1,314,880
Capital Projects		18,678
Enterprise	104,259	
Internal Service	1,815,425	
Special Revenues:		
General Fund	43,213	2,922,096
Agency Funds		1,378,883
Debt Service:		
General Fund	1,314,880	
Capital Projects:		
General Fund	18,678	
Enterprise:		
General Fund		104,259
Internal Service:		
General Fund		1,815,425
Agency Funds:		
Special Revenues	<u>1,378,883</u>	<u> </u>
Total	<u>\$7,597,434</u>	<u>\$7,597,434</u>

Interfund balances relate primarily to amounts paid by one fund on behalf of another and will be repaid or collected in the normal course of business, within one year of the end of the fiscal year-end.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
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EXHIBIT F

	<u>TRANSFERS IN</u>	<u>TRANSFERS OUT</u>	<u>PURPOSE</u>
Transfers:			
General Fund:			
Internal Service Fund:			
Printshop Fund		\$336,981	Payment of expenditures
Capital Projects Fund		2,437,564	Returned unused transfer funds from prior years
Capital Projects Fund:			
General Fund	\$2,437,564		Return unused Transfer from prior years
Internal Service Fund:			
Printshop Fund			
General Fund	<u>336,981</u>	<u> </u>	Payment of expenditures
TOTAL	<u><u>\$2,774,545</u></u>	<u><u>\$2,774,545</u></u>	

In the government-wide financial statements eliminations of interfund transactions have been made in the governmental and business-type activities columns. A transfer was made between the Internal Service and General Operating Funds for the purpose of offsetting charges in the Printshop.

A transfer was made from the Capital Projects Funds for the return of unused funds transferred in prior years from the general fund.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED AUGUST 31, 2007

EXHIBIT F

6. CAPITAL ASSETS

Capital asset activity for the year ended August 31, 2007 was as follows:

	Primary Government			Ending Balance
	Beginning Balance	Increase	Decrease	
Governmental activities:				
<u>Capital assets not being depreciated</u>				
Land	\$44,733,524			\$44,733,524
Construction in Progress	1,498,885		(\$1,498,885)	
Total capital assets not being depreciated	\$46,232,409		(\$1,498,885)	\$44,733,524
<u>Other capital assets</u>				
Buildings and Improvements	\$651,991,751	\$3,917,901		\$655,909,652
Furniture and Equipment	69,079,795	6,022,162	(\$2,192,766)	72,909,191
Total other capital assets at historical cost	\$721,071,546	\$9,940,063	(\$2,192,766)	\$728,818,843
<u>Accumulated depreciation:</u>				
Buildings and Improvements	\$225,411,623	\$14,297,345		\$239,708,968
Furniture and Equipment	42,047,112	5,982,990	(\$2,192,766)	45,837,336
Total accumulated depreciation	267,458,735	20,280,335	(2,192,766)	285,546,304
Other capital assets, net	453,612,811	(10,340,272)		443,272,539
Governmental activities capital assets, net	\$499,845,220	(\$10,340,272)	(\$1,498,885)	\$488,006,063
<u>Business-type activities:</u>				
Furniture and Equipment	\$11,047,312	\$31,293	(\$101,015)	\$10,977,590
Totals at historical cost	\$11,047,312	\$31,293	(\$101,015)	\$10,977,590
Less accumulated depreciated depreciation for:				
Furniture and Equipment, Net of Prior Period	10,811,164	71,532	(101,015)	10,781,681
Business-type activities capital assets, net	\$236,148	(\$40,239)		\$195,909

Depreciation expense was charged to functions as follows:

Governmental activities:	
11 Instruction	\$11,495,427
12 Instruction resources and media services	396,017
13 Curriculum development and instructional personnel department	885,119
21 Instructional administration	389,009
23 School administration	1,366,091
31 Guidance and counseling services	950,547
32 Attendance and social work services	135,564
33 Health Services	227,418
34 Student (pupil) transportation	680,814
35 Food Services	19,167
36 Cocurricular/Extracurricular activities	288,842
41 General Administration	501,208
51 Plant Maintenance and operations	2,277,485
52 Security and monitoring services	346,515
53 Data processing services	321,111
Total governmental activities depreciation expense	\$20,280,335

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

7. 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 August 31, 2007 was zero.

8. LONG-TERM LIABILITIES

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

	Balance			Balance	Amounts
	September 1,	Additions/		August 31,	Due Within
	2006	Adjustments	Reductions	2007	One Year
General obligation - principal General obligation bonds	\$340,308,409	\$112,339,995	\$133,067,280	\$319,581,124	\$18,797,629
Accretion on capital appreciation bonds	12,368,434	1,238,526	5,712,720	7,894,240	5,947,371
Total General Obligation Bonds	352,676,843	113,578,521	138,780,000	327,475,364	24,745,000
Lease-purchase obligations	253,629		253,629		
Compensated absences payable	15,982,504	1,238,919	916,237	16,305,186	916,237
Vacation payable	1,790,358	914,558	800,457	1,904,459	800,457
Contractual Obligations	1,420,000	6,700,000	1,410,000	6,710,000	1,405,000
Total	<u>\$372,123,333</u>	<u>\$122,431,998</u>	<u>\$142,160,323</u>	<u>\$352,395,009</u>	<u>\$27,866,694</u>

The General Fund has been used to liquidate the liability for compensated absences.

Premium on the bonds in the amount of \$16,856,031 and the Deferred Amount on Refunding in the amount of \$(14,897,244) are not reflected in the note above.

There is \$14,024,258 in the Debt Service Fund at August 31, 2007 to service the general obligation bonds.

In December of 2006, the District issued \$112,339,995 in-Refunding Bonds with interest rates ranging from 4% to 5%. The bonds were used to refund 2015 through 2019 maturities of the 1999 bonds in the amount of \$24,575,000 with interest rates ranging from 4.75% to 5%. 2015 through 2021 maturities of the 2001 and 2001A series were also refunded in the amount of \$46,300,000 and \$41,465,000, respectively, with a 5% interest rate.. The District completed the refunding to reduce its total debt service payments over the next fourteen years by \$5,920,508 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$3,533,037.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
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YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

The current year advance refunding defeased certain outstanding general obligation bonds from the 1999, 2001 and 2001A General Obligation Series. In addition, in prior years, the District had defeased a portion of the 1999 and 2000 General Obligation series. By placing the proceeds of refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bonds the bonds are considered defeased. Accordingly, the trust accounts and the defeased bonds are not included in the District's financial statements.

On August 31, 2007 the following outstanding bonds are considered defeased:

1999	General Obligation Series	\$55,440,000
2000	General Obligation Series	87,570,000
2001	General Obligation Series	46,300,000
2001A	General Obligation Series	<u>41,465,000</u>
Total		<u>\$230,775,000</u>

FORT WORTH INDEPENDENT SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED AUGUST 31, 2007

DATE OF ISSUE	DESCRIPTION	INTEREST RATE PAYABLE	ORIGINAL ISSUE AMOUNT	AMOUNTS OUTSTANDING SEPTEMBER 1, 2006	ISSUED CURRENT YEAR	RETIRED CURRENT YEAR	ACCRETION	AMOUNTS OUTSTANDING AUGUST 31, 2007
04/01/93	Unlimited Tax Refunding Series 1993	2.6% to 5.25%	\$52,934,476	\$16,811,843		(\$7,755,000)	\$783,631	\$9,840,474
04/13/99	Unlimited Tax School Building Refunding and Improvement Bonds Series 1999	3.15% to 5.0%	93,705,000	40,935,000		(28,480,000)		12,455,000
01/11/00	School Building Unlimited Tax Series 2000	5.25% to 6.0%	132,000,000	22,720,000		(5,180,000)		17,540,000
01/15/01	School Building Unlimited Tax Series 2001	4.375% to 5.00%	90,500,000	81,365,000		(49,800,000)		31,565,000
06/15/01	School Building Unlimited Tax Series 2001A	5.00%	85,500,000	73,725,000		(44,810,000)		28,915,000
11/15/02	Unlimited Tax Refunding Bonds, Series 2002	2.0 to 4.25%	14,485,000					
02/01/05	Unlimited Tax Refunding Bonds, Series 2005	3.0% to 5.0%	117,235,000	117,120,000		(120,000)		117,000,000
12/15/06	Unlimited Tax Refunding Bonds, Series 2006	4.0% to 5.0%	112,339,995		\$112,339,995	(2,635,000)	454,895	110,159,890
Subtotal - Bond Issues				<u>352,676,843</u>	<u>112,339,995</u>	<u>(138,780,000)</u>	<u>1,238,526</u>	<u>327,475,364</u>
02/02/04	Maintenance Tax Notes 2004A (Capital Acquisition Program)	2.38%	1,925,000	1,420,000		(270,000)		1,150,000
02/02/04	Maintenance Tax Notes 2006	2.38%	6,700,000		6,700,000	(1,140,000)		5,560,000
Total				<u>\$354,096,843</u>	<u>\$119,039,995</u>	<u>(\$140,190,000)</u>	<u>\$1,238,526</u>	<u>\$334,185,364</u>

Premium on the bonds in the amount of \$16,856,031 and the Deferred Loss on Refunding in the amount of \$(14,897,244) is not reflected in the note above.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

Maintenance Tax Notes

On February 17, 2004, the District issued Maintenance Tax Notes, Series 2004A as contractual obligations for the purpose of replacing tracks at eleven high schools and one of its athletic fields. Principal of \$1,925,000 is amortized in seven annual payments beginning February 15, 2005. Interest of 2.38% is payable annually with the principal payment. The retirement of this obligation is made from the General Fund.

On October 31, 2006, the District issued Maintenance Tax Notes, Series 2006a as contractual obligations for the purpose of replacing technology, vehicles and uniforms. Principal of \$6,700,000 is amortized in twelve annual payments beginning February 15, 2007. Interest of 3.69% is payable annually with the principal payment. The retirement of this obligation is made from the General Fund.

Total Debt Service Requirements

Debt service requirements to maturity are summarized as follows:

	Principal	Interest	Contractual Obligations		Total Requirements
			Principal	Interest	
2008	\$18,797,629	\$21,068,744	\$1,405,000	\$211,343	\$41,482,716
2009	20,338,500	16,145,635	1,460,000	162,324	38,106,459
2010	20,905,000	13,195,004	1,520,000	110,520	35,730,524
2011	20,030,000	12,171,909	605,000	73,688	32,880,597
2012-2016	116,024,995	45,394,720	1,220,000	199,845	162,839,560
2017-2021	<u>123,485,000</u>	<u>13,110,293</u>	<u>500,000</u>	<u>18,655</u>	<u>137,113,948</u>
	<u>\$319,581,124</u>	<u>\$121,086,305</u>	<u>\$6,710,000</u>	<u>\$776,375</u>	<u>\$448,153,804</u>

9. EMPLOYEES' RETIREMENT PLAN

Plan Description: The Fort Worth Independent School District contributes to the Teacher Retirement System of Texas (TRS), a cost-sharing multiple employer defined benefit pension plan. TRS administers retirement and disability annuities, and death and survivor benefits to employees and beneficiaries of employees of the public school systems of Texas. It operates primarily under the provisions of the Texas Constitution, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C. TRS also administers proportional retirement benefits and service credit transfer under Texas Government Code, Title 8, Chapters 803 and 805, respectively. TRS issues a publicly available financial report that includes financial statements and required supplementary information for the defined benefit pension plan. That report may be obtained by writing to the

TRS Communications Department, 1000 Red River Street, Austin, Texas 78701, by calling the TRS Communications Department at 1-800-223-8778, or by downloading the report from the TRS Internet website, www.trs.state.tx.us, under the TRS Publications heading.

Funding Policy: State law provides for fiscal years 2007, 2006 and 2005 state contribution rate of 6.0% and a member contribution rate of 6.4%. In certain instances the reporting district (I.S.D., college, university, or state agency) is required to make all or a portion of the state's 6.0% contribution. Contribution requirements are not actuarially determined but are legally established each biennium pursuant to the following state funding policy: (1) The state constitution requires the legislature to establish a member contribution rate of not less than 6.0% of the member's annual compensation and a state contribution rate of not less than 6.0% and not more than 10.0% of the aggregate annual compensation of all members of the system during that fiscal year (2) A state statute prohibits benefit improvements or contribution reductions if, as a result of a particular action, the time required to amortize TRS's 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. State contributions to TRS made on behalf of the Fort Worth Independent School District's employees for the years ended August 31, 2007, 2006 and 2005 were \$19,109,097, \$17,726,013 and \$17,905,699 respectively. The amounts for on-behalf payments are recognized in the financial statements as revenues and expenditures/expenses.

The Fort Worth Independent School District paid additional state contributions for the years ended August 31, 2007, 2006 and 2005 in the amount of \$4,485,727, \$3,872,344 and \$4,043,773 respectively, on the portion of the employees' salaries that exceeded the statutory minimum and in amounts equal to 100% of the required contributions.

10. COMPENSATED ABSENCES COMMITMENT

The District provides a termination pay program under which it makes 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. By 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 with 5 or more years of service. The liability is calculated based on the current year's salary and the number of years of service. The District has at August 31, 2007, a liability of \$16,305,186 in the Government-wide Statement of Net Assets and is financed on a pay-as-you-go basis.

11. DESIGNATIONS OF FUND BALANCE

Designations of the General Fund fund balance are not a legally required segregation but are segregated for a specific purpose. Following are designations of the August 31, 2007 fund balance:

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

Designated:		
Site-Based Programs		\$11,894,659
General Fund Operations		15,900,000
Enterprise Resource Planning		<u>14,402,558</u>
	TOTAL	<u>\$42,197,217</u>

12. RISK MANAGEMENT

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

Property and General Liability

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

The District purchases general liability coverage from the Texas Association of School Boards, limited special event liability insurance is purchased from the commercial market. There have been no significant reductions in insurance coverage from the prior year for any category of risk. Settlements have not exceeded insurance coverage in any of the last three fiscal years.

Health

During the year ended August 31, 2007, eligible employees and eligible dependents were offered a choice of medical plans provided through the Teachers Retirement System of Texas.

The District provides \$240 monthly towards premium efforts.

Workers' Compensation and Unemployment

The District self-insures against workers' compensation and unemployment claims. The costs associated with the self-insurance plan are reported as operating revenues and operating expenses of the Internal Service Fund. Catastrophe loss protection is provided by a commercial carrier for individual claims in excess of \$2,000,000 for any occurrence. The total estimated claims payable at August 31, 2007 includes approximately \$12,772,585 for workers' compensation case reserve losses. This liability includes claims from fiscal year 1982 through August 31, 2007. Those liabilities reported in the fund at August 31, 2007, are based on the requirements of

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

Governmental Accounting Standards Board Statement Nos. 10 and 30, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. This includes provisions for claims reported but not paid and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid each claimant. The provision for claims incurred but not yet reported is estimated based on the District's experience. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors. Workers' compensation liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time were computed by an actuary and are reported at their nominal value.

Changes in the workers' compensation claims liability amount in fiscal 2006 and 2007 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>End of Fiscal Year Liability</u>	<u>Due in One Year</u>
2006	\$16,682,461	\$3,007,718	\$4,693,288	\$14,996,891	\$5,192,716
2007	14,996,891	2,527,157	4,751,463	12,772,585	4,693,054

The end of fiscal year liability decreased as a result of the District's Return-To-Work Program. Settled claims have not exceeded the aggregate coverage in any of the past three fiscal years. Insurance coverage has not been reduced for the year from the prior year.

13. COOPERATIVE PROGRAMS

The District participates in cooperative programs including Adult Basic Education and TANF/Jobs with Tarrant County College District and Arlington Independent School District. 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.

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

	<u>Adult Basic Education Federal</u>	<u>Adult Basic Education State</u>	<u>TANF Federal</u>	<u>Total</u>
Revenues:				
State Revenues		\$87,876		\$87,876
Federal Revenue	\$356,533		\$25,026	381,555
	<u>\$356,533</u>	<u>\$87,876</u>	<u>\$25,026</u>	<u>\$469,435</u>
Expenditures:				
Contracted Services	\$356,533	\$87,876	\$25,026	\$469,435
	<u>\$356,533</u>	<u>\$87,876</u>	<u>\$25,026</u>	<u>\$469,435</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

14. CONTINGENT LIABILITIES

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

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

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

15. DEFERRED REVENUE

Deferred revenue at year-end consisted of the following:

	General Fund	Federal	Debt Service Fund	Other Governmental Funds	Enterprise Funds	Total
Property Tax	\$16,489,136		\$3,429,108			\$19,918,244
Existing Debt Allotment			1,115,079			1,115,079
State Per Capita	17,602,278					17,602,278
Forfeitures-empl reimb	28,291					28,291
Unearned Grant Revenue		\$30,210		\$4,737,847		4,768,057
Unearned Charges					\$10,256	10,256
Total	\$34,119,705	\$30,210	\$4,544,187	\$4,737,847	\$10,256	\$43,442,205

16. EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The District establishes legally adopted annual operating budgets for the General, Debt Service and Food Service Funds. No fund and functions had an excess of expenditures/expenses over budget for the year ended August 31, 2007.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT F

17. PRIOR PERIOD ADJUSTMENT

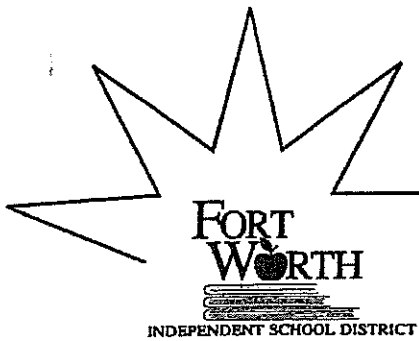
In years prior to the issuance of the August 31, 2007 financial statements, the District had recorded excessive depreciation in its Business-Type Activities Enterprise Fund. The correction of this error resulted in the Accumulated Depreciation being restated and Net Assets Reserved increased by \$234,662.

18. SUBSEQUENT EVENTS

An election held on November 6, 2007, approved a \$593.6 million bond that will bring renovations to every school in the District, classroom technology and other initiatives.

Under the Capital Improvement Plan, the District will gain:

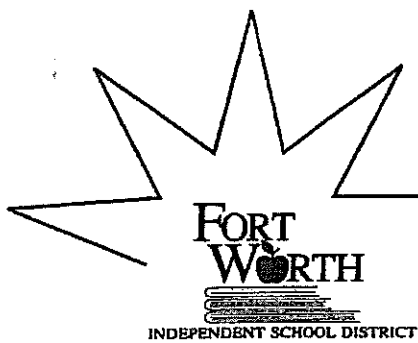
- 221 new classrooms in six new schools
- 122 new classrooms in eight existing schools
- Needed renovations to existing schools
- Improved technology instruction in every classroom
- Added measures of safety and security
- Improved athletic facilities



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REQUIRED SUPPLEMENTARY INFORMATION
(unaudited)



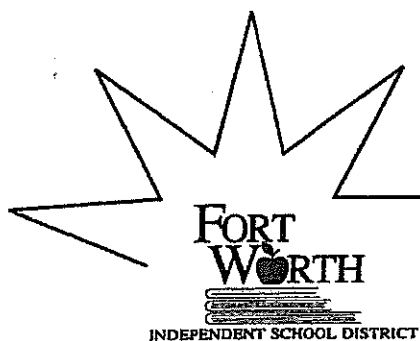
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FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET-TO-ACTUAL: GENERAL FUND (GAAP BASIS)
FOR THE YEAR ENDED AUGUST 31, 2007

EXHIBIT G-1

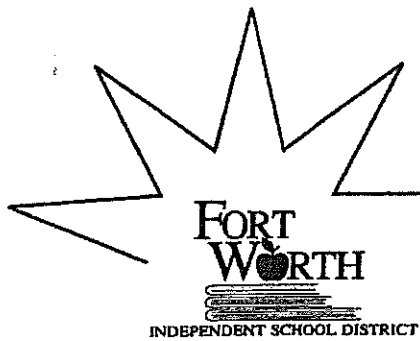
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE (NEGATIVE)
Resources (inflows):				
5700 Local and intermediate sources	\$297,913,245	\$312,461,089	\$312,944,682	\$483,593
5800 State program revenues	235,176,117	230,102,904	225,822,700	(4,280,204)
5900 Federal program revenues	30,000	4,559,802	7,070,031	2,510,229
Amounts available for appropriation	<u>\$533,119,362</u>	<u>\$547,123,795</u>	<u>\$545,837,413</u>	<u>(\$1,286,382)</u>
Charges to appropriations (outflows)				
11 Instruction	\$309,470,360	\$297,574,192	\$282,596,060	\$14,978,132
12 Instructional resources and media services	9,153,147	9,147,805	9,042,296	105,509
13 Curriculum development and instructional personnel development	4,878,725	6,209,098	5,866,875	342,223
21 Instructional administration	10,302,225	10,245,247	9,311,397	933,850
23 School administration	38,019,519	41,301,373	39,634,476	1,666,897
31 Guidance and counseling services	24,985,835	25,463,934	25,374,636	89,298
32 Attendance and social work services	3,758,619	3,833,334	3,578,865	254,469
33 Health services	5,889,388	5,926,900	5,926,896	4
34 Student (pupil) transportation	21,891,639	21,424,679	18,794,069	2,630,610
35 Food services	23,783	509,969	509,969	
36 Cocurricular/Extracurricular activities	8,262,937	8,709,010	8,445,167	263,843
41 General administration	13,954,946	14,664,658	13,061,957	1,602,701
51 Plant maintenance and operations	67,895,462	69,017,047	66,826,536	2,190,511
52 Security and monitoring services	9,776,689	10,652,587	9,931,837	720,750
53 Data processing services	5,305,147	10,513,289	9,281,042	1,232,247
61 Community services	4,244,700	4,971,027	4,325,486	645,541
71 Debt Service Principal	1,777,893	1,410,000	1,410,000	
71 Debt Service Interest	69,921	255,000	254,565	435
81 Facilities Acquisition & Construction	601,427	924,611	924,607	4
95 Juvenile Justice Alternative Education	314,000	314,000	62,170	251,830
97 Tax Increment Financing	200,000	2,891,520	2,891,520	
Total charges to appropriations	<u>\$540,776,362</u>	<u>\$545,959,280</u>	<u>\$518,050,426</u>	<u>\$27,908,854</u>
OTHER FINANCING SOURCES (USES)				
7949 Other Resources	6,700,000	7,035,809	7,033,527	(2,282)
8949 Other Uses			(17,430)	(17,430)
7915 Transfers in			2,437,564	2,437,564
8911 Transfers out		(355,000)	(336,981)	18,019
Total other financing sources and uses	<u>\$6,700,000</u>	<u>\$6,680,809</u>	<u>\$9,116,680</u>	<u>\$2,435,871</u>
Net change in fund balances	<u>(\$957,000)</u>	<u>\$7,845,324</u>	<u>\$36,903,667</u>	<u>\$29,058,343</u>
Fund balances--beginning	113,539,051	113,539,051	113,539,051	
Fund balances--ending	<u>\$112,582,051</u>	<u>\$121,384,375</u>	<u>\$150,442,718</u>	<u>\$29,058,343</u>



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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION



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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED AUGUST 31, 2007**

EXHIBIT G-2

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 schedule for the General Fund. The budget for the General Fund is presented on the modified accrual basis of accounting.

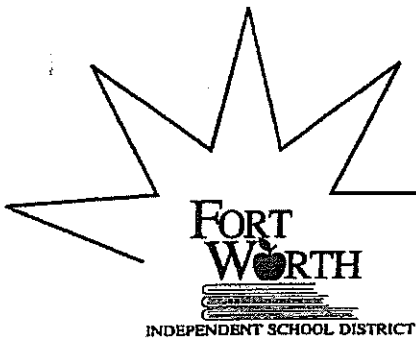
The following procedures are used in establishing the budgetary data reflected in the financial statements:

1. Prior to August 31 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning September 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 September 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.

The official school budget was prepared for adoption for the General Fund before August 31, 2007. The administration performs budget reviews by which budget requirements are re-evaluated and revisions 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. Total expenditures may exceed total appropriations, as amended, by fund as long as those expenditures are certified as funds being available by the budget officer to the Board. The final amended budget for the General Fund reflected increases in budgeted revenues and other financing sources and in appropriated expenditures primarily for increases in property tax collections, state aid and federal revenues. The expenditures budget was increased to allow for the Facility Condition Analysis Report and E-Rate matching funds. The budget amounts reflected in the financial statements represent final amended budget amounts, as approved by the Board.

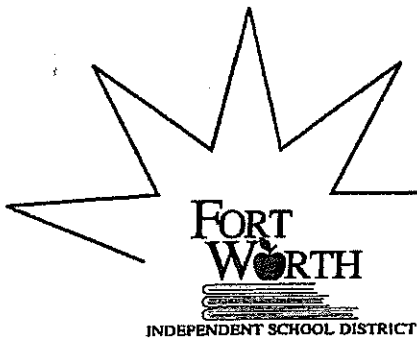
Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of the applicable appropriation, is used in all Governmental Funds. Since appropriations lapse at year-end, outstanding encumbrances are re-appropriated in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



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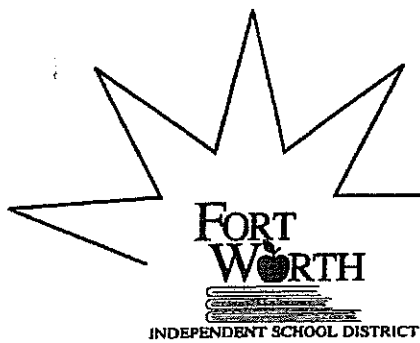
OTHER SUPPLEMENTARY INFORMATION



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NONMAJOR GOVERNMENTAL FUNDS



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 AUGUST 31, 2007

EXHIBIT H-1

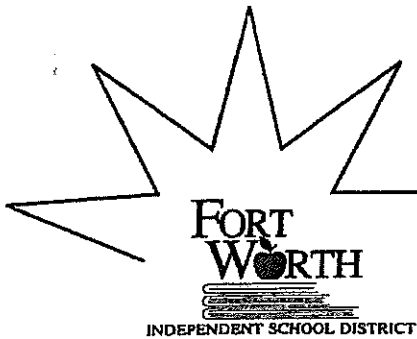
DATA CONTROL CODES	(380-459)	(460-499)	07
	STATE	LOCAL	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS			
1100	\$557,976	\$4,213,067	\$4,771,043
1240	3,523,316	321,942	3,845,258
1260		43,213	43,213
1290		24,403	24,403
1100	<u>\$4,081,292</u>	<u>\$4,602,625</u>	<u>\$8,683,917</u>
LIABILITIES:			
2110	\$644,273	\$30,582	\$674,855
2160	7,212		7,212
2170		1,378,883	1,378,883
2180			
2190		193,697	193,697
2310	3,429,807	1,308,040	4,737,847
2000	<u>\$4,081,292</u>	<u>\$2,911,202</u>	<u>\$6,992,494</u>
FUND EQUITY			
3600		\$1,691,423	\$1,691,423
3000		<u>\$1,691,423</u>	<u>\$1,691,423</u>
4000	<u>\$4,081,292</u>	<u>\$4,602,625</u>	<u>\$8,683,917</u>

FORT WORTH INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED AUGUST 31, 2007

EXHIBIT H-2

DATA CONTROL CODES		(380-459)	(460-499)	07
		STATE	LOCAL	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	REVENUES			
5700	Local and Intermediate Sources		\$5,402,369	\$5,402,369
5800	State Program Revenues	\$18,006,772		\$18,006,772
5900	Federal Program Revenues			
5020	TOTAL REVENUES	<u>\$18,006,772</u>	<u>\$5,402,369</u>	<u>\$23,409,141</u>
	EXPENDITURES			
	Current:			
0010	Instruction and Instructional-Related Services:			
0011	Instruction	\$13,026,875	\$3,944,457	\$16,971,332
0012	Instructional Resources and Media Services	927	6,030	6,957
0013	Curriculum Development and Instructional Staff Development	3,191,034	110,431	3,301,465
	Total Instruction and Instructional-Related Services	<u>\$16,218,836</u>	<u>\$4,060,918</u>	<u>\$20,279,754</u>
0020	Instructional and School Leadership:			
0021	Instructional Leadership	\$581,040	\$15,869	\$596,909
0023	School Leadership	116,526	123,873	240,399
	Total Instructional and School Leadership	<u>\$697,566</u>	<u>\$139,742</u>	<u>\$837,308</u>
0030	Support Services - Student (Pupil):			
0031	Guidance, Counseling and Evaluation Services	\$239,246	\$18,750	\$257,996
0032	Social Work Services	297,926	41,814	339,740
0033	Health Services	14,545	6,539	21,084
0034	Student (Pupil) Transportation	11,963		11,963
0035	Food Service		6,745	6,745
0036	Cocurricular/Extracurricular Activities	10,608	50,279	60,887
	Total Support Services - Student (Pupil)	<u>\$574,288</u>	<u>\$124,127</u>	<u>\$698,415</u>
0040	Administrative Support Services:			
0041	General Administration	\$78,515	\$1,361	\$79,876
	Total Administrative Support Services	<u>\$78,515</u>	<u>\$1,361</u>	<u>\$79,876</u>
0050	Support Services - Nonstudent Based:			
0051	Plant Maintenance and Operations	\$4,630	\$246,700	\$251,330
0052	Security and Monitoring Services	86,656	2,001	88,657
0053	Data Processing Services		527	527
	Total Support Services - Nonstudent Based	<u>\$91,286</u>	<u>\$249,228</u>	<u>\$340,514</u>
0060	Ancillary Services:			
0061	Community Services	\$85,652	\$75,966	\$161,618
	Total Ancillary Services	<u>\$85,652</u>	<u>\$75,966</u>	<u>\$161,618</u>
0070	Debt Service:			
0071	Debt Service	\$260,629		\$260,629
	Total Debt Service	<u>\$260,629</u>		<u>\$260,629</u>
0080	Facilities acquisition and construction:			
0081	Facilities acquisition and construction		\$672,009	\$672,009
	Total Facilities Acquisition and Construction		<u>\$672,009</u>	<u>\$672,009</u>
6030	TOTAL EXPENDITURES	<u>\$18,006,772</u>	<u>\$5,323,351</u>	<u>\$23,330,123</u>
1200	NET CHANGE IN FUND BALANCES		\$79,018	\$79,018
0100	FUND BALANCE - SEPTEMBER 1 (BEGINNING)		\$1,612,405	\$1,612,405
3000	FUND BALANCE - AUGUST 31 (ENDING)		<u>\$1,691,423</u>	<u>\$1,691,423</u>

INTERNAL SERVICE FUNDS



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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
AUGUST 31, 2007**

EXHIBIT H-3

DATA CONTROL CODES	<u>753</u>	<u>752</u>	<u>07</u>
	<u>INSURANCE FUND</u>	<u>PRINTSHOP</u>	<u>AUGUST 31, 2007</u>
<u>ASSETS</u>			
	Current Assets:		
1100	\$43,293,824	\$9,809	\$43,303,632
1260			
1290	377		377
1400	238,138		238,138
	<u>\$43,532,339</u>	<u>\$9,809</u>	<u>\$43,542,148</u>
	Capital Assets:		
1530		\$18,700	\$18,700
		(18,700)	(18,700)
1000	<u>\$43,532,339</u>	<u>\$9,809</u>	<u>\$43,542,148</u>
<u>LIABILITIES</u>			
	Current Liabilities:		
2110	\$551,713	\$9,809	\$561,522
2180	1,815,425		1,815,425
2180	2,793,686		2,793,686
2210	7,536,899		7,536,899
	<u>\$12,697,723</u>	<u>\$9,809</u>	<u>\$12,707,532</u>
	Noncurrent Liabilities		
2210	\$8,079,531		\$8,079,531
	<u>\$8,079,531</u>		<u>\$8,079,531</u>
	<u>\$20,777,254</u>	<u>\$9,809</u>	<u>\$20,787,063</u>
<u>NET ASSETS</u>			
3300	\$22,755,085		\$22,755,085
3000	<u>\$22,755,085</u>		<u>\$22,755,085</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 YEAR ENDED AUGUST 31, 2007**

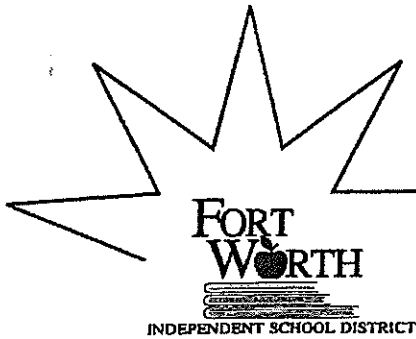
EXHIBIT H-4

		<u>753</u>	<u>752</u>	<u>TOTALS</u> <u>07</u>
DATA CONTROL CODES		INSURANCE FUND	PRINTSHOP	AUGUST 31, 2007
	OPERATING REVENUES			
5700	Charges for services	\$51,954,689	\$795,571	\$52,750,260
5020	TOTAL OPERATING REVENUES	<u>\$51,954,689</u>	<u>\$795,571</u>	<u>\$52,750,260</u>
	OPERATING EXPENSES			
6100	Payroll Costs	\$376,412	\$173,084	\$549,496
6200	Professional and Contracted Services	44,240,597	645,462	44,886,059
6300	Supplies and Materials	27,122	313,223	340,345
6499	Other Operating Costs	139,414	783	140,197
6030	TOTAL OPERATING EXPENSES	<u>\$44,783,545</u>	<u>\$1,132,552</u>	<u>\$45,916,097</u>
	OPERATING GAIN/(LOSS)	\$7,171,144	(\$336,981)	\$6,834,163
7915	Transfer in		336,981	336,981
7915	Reduction in Actury Estimate			
1300	NET INCOME	<u>\$7,171,144</u>	<u></u>	<u>\$7,171,144</u>
	EQUITY			
0100	Net Assets			
	September 1 (Beginning - As Restated)	<u>\$15,583,941</u>	<u></u>	<u>\$15,583,941</u>
3300	Net Assets			
	August 31 (Ending)	<u>\$22,755,085</u>	<u></u>	<u>\$22,755,085</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT H-5

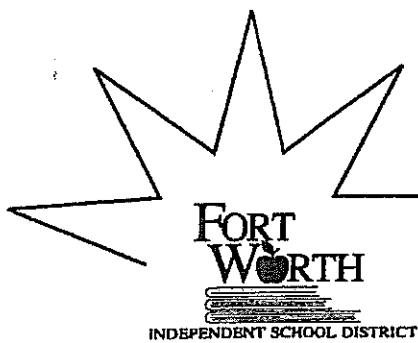
	<u>753</u>	<u>752</u>	<u>TOTAL</u>
	<u>INSURANCE FUND</u>	<u>PRINTSHOP</u>	<u>AUGUST 31, 2007</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Cash received from contributions	\$87,124,998	\$795,570	\$87,920,568
Cash payments to employees for services	(376,412)	(173,084)	(549,496)
Cash payments for insurance claims	(46,260,790)		(46,260,790)
Cash payments to suppliers for goods and services	3,001,762	(1,005,196)	1,996,566
Cash payments to operating costs	(139,414)	(783)	(140,197)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$43,350,144</u>	<u>(\$383,493)</u>	<u>\$42,966,651</u>
 <u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>			
Transfer received from other funds		\$336,981	\$336,981
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES		<u>\$336,981</u>	<u>\$336,981</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$43,350,144	(\$46,512)	\$43,303,632
CASH AND CASH EQUIVALENTS - SEPTEMBER 1			
CASH AND CASH EQUIVALENTS - AUGUST 31	<u>\$43,350,144</u>	<u>(\$46,512)</u>	<u>\$43,303,632</u>
 <u>RECONCILIATION OF OPERATING LOSS TO NET CASH USED FOR OPERATING ACTIVITIES:</u>			
Operating income (loss)	\$7,171,144	(\$336,981)	\$6,834,163
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation			
Changes in assets and liabilities:			
Receivables	(377)		(377)
Accounts Payable	3,028,886	(46,512)	2,982,374
Accrued Liabilities	(2,020,193)		(2,020,193)
Due from Other Funds	35,170,684		35,170,684
Due to Other Funds			
Due to Other Governments			
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$43,350,144</u>	<u>(\$383,493)</u>	<u>\$42,966,651</u>



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FIDUCIARY FUNDS



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
 COMBINING STATEMENT OF AGENCY FUNDS NET ASSETS
 AUGUST 31, 2007

EXHIBIT H-6

DATA CONTROL CODES		STUDENT ACTIVITY AGENCY FUND	OTHER AGENCY FUND	TOTAL
		<u> </u>	<u> </u>	<u> </u>
	ASSETS			
1110	Cash and Temporary Investments		\$208,855	\$208,855
1260	Due from other funds	\$1,378,883		1,378,883
	TOTAL ASSETS	<u>\$1,378,883</u>	<u>\$208,855</u>	<u>\$1,587,738</u>
	LIABILITIES			
2210	Accounts payable and accrued liabilities		\$9,468	\$9,468
2190	Due to student groups	\$1,378,883		1,378,883
2420	Amounts held for granting agencies		199,387	199,387
	TOTAL LIABILITIES	<u>\$1,378,883</u>	<u>\$208,855</u>	<u>\$1,587,738</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF PRIVATE PURPOSE TRUST FUNDS NET ASSETS
AUGUST 31, 2007**

EXHIBIT H-7

DATA CONTROL CODES		PRIVATE PURPOSE TRUST FUNDS		TOTAL
		PRIVATE PURPOSE	SCHOLARSHIPS	
		829	836	
	ASSETS			
1110	Investments	\$76,380	\$893,574	\$969,954
1910	Long-term Investments		22,893	22,893
	TOTAL ASSETS	<u>76,380</u>	<u>916,467</u>	<u>992,847</u>
	LIABILITIES			
2110	Accounts Payable		8,000	8,000
2420	Amounts held for granting agencies	76,380	70,421	146,801
	TOTAL LIABILITIES	<u>76,380</u>	<u>78,421</u>	<u>154,801</u>
	NET ASSETS			
3490	Held in Trust for Scholarships		<u>\$838,046</u>	<u>\$838,046</u>

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN AGENCY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
YEAR ENDED AUGUST 31, 2007**

EXHIBIT H-8

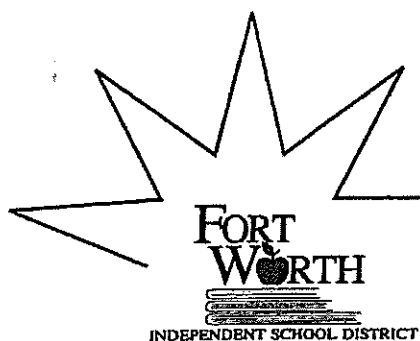
	<u>BALANCE SEPTEMBER 1, 2006</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE AUGUST 31, 2007</u>
STUDENT ACTIVITY AGENCY FUND				
ASSETS				
Due from other funds	\$1,596,816	\$3,691,311	\$3,909,244	\$1,378,883
TOTAL ASSETS	<u>\$1,596,816</u>	<u>\$3,691,311</u>	<u>\$3,909,244</u>	<u>\$1,378,883</u>
LIABILITIES				
Due to student groups	\$1,596,816	\$1,378,883	\$1,596,816	\$1,378,883
TOTAL LIABILITIES	<u>\$1,596,816</u>	<u>\$1,378,883</u>	<u>\$1,596,816</u>	<u>\$1,378,883</u>
OTHER AGENCY FUNDS				
ASSETS				
Cash	\$1,328,396	\$518,565	\$1,638,106	\$208,855
TOTAL ASSETS	<u>\$1,328,396</u>	<u>\$518,565</u>	<u>\$1,638,106</u>	<u>\$208,855</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$43,758		\$34,290	\$9,468
Amounts held for granting agencies	1,284,638	\$526,450	1,611,701	199,387
TOTAL LIABILITIES	<u>\$1,328,396</u>	<u>\$526,450</u>	<u>\$1,645,991</u>	<u>\$208,855</u>
ALL AGENCY FUNDS				
ASSETS				
Cash	\$1,328,396	\$518,565	\$1,638,106	\$208,855
Due from other funds	1,596,816	3,691,311	3,909,244	1,378,883
TOTAL ASSETS	<u>\$2,925,212</u>	<u>\$4,209,876</u>	<u>\$5,547,350</u>	<u>\$1,587,738</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$43,758		\$34,290	\$9,468
Amounts held for granting agencies	1,284,638	\$526,450	1,611,701	199,387
Due to student groups	1,596,816	1,378,883	1,596,816	1,378,883
TOTAL LIABILITIES	<u>\$2,925,212</u>	<u>\$1,905,333</u>	<u>\$3,242,807</u>	<u>\$1,587,738</u>

FORT WORTH INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN PRIVATE PURPOSE TRUST FUNDS NET ASSETS
FIDUCIARY FUNDS
YEAR ENDED AUGUST 31, 2007

EXHIBIT H-9

	PRIVATE PURPOSE TRUSTS		TOTAL
	PRIVATE PURPOSE	SCHOLARSHIPS	
	829	836	
ADDITIONS			
Contributions:			
Donor	\$1,179	\$80,949	\$82,128
Total additions	1,179	80,949	82,128
 DEDUCTIONS			
Scholarships granted	1,179	40,723	41,902
Total deductions	1,179	40,723	41,902
Change in net assets		40,226	40,226
Net assets - beginning of the year		797,820	797,820
Net assets - end of the year		\$838,046	\$838,046

BUDGET COMPARISON REPORTING
(unaudited)



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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET-TO-ACTUAL: DEBT SERVICE FUND (GAAP BASIS)
FOR THE YEAR ENDED AUGUST 31, 2007
(UNAUDITED)**

EXHIBIT H-10

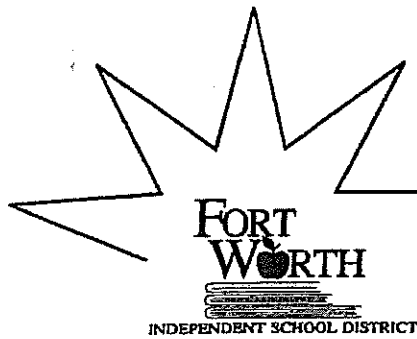
	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Resources (inflows):				
5700 Local and intermediate sources	\$30,502,608	\$31,287,637	\$31,941,799	\$654,162
5800 State program revenues	9,879,067	10,142,559	9,537,168	(605,391)
Amounts available for appropriation	<u>40,381,675</u>	<u>41,430,196</u>	<u>41,478,967</u>	<u>48,771</u>
Charges to appropriations (outflows)				
71 Debt services	40,081,675	40,980,000	40,975,192	4,808
97 Tax increment Financing	300,000	305,000	303,923	1,077
Total charges to appropriations	<u>40,381,675</u>	<u>41,285,000</u>	<u>41,279,115</u>	<u>5,885</u>
OTHER FINANCING SOURCES (USES)				
7911 Sale of Bonds and Notes		112,339,995	112,339,995	
7916 Premium on Bond Issuance		7,141,878	7,141,878	
8949 Other Uses - Debt Refunding		<u>(118,529,575)</u>	<u>(118,529,575)</u>	
Total other financing sources and uses		<u>952,298</u>	<u>952,298</u>	
Net change in fund balances		<u>1,097,494</u>	<u>1,152,150</u>	<u>54,656</u>
Fund balances--beginning	12,872,108	12,872,108	12,872,108	
Fund balances--ending	<u>\$12,872,108</u>	<u>\$13,969,602</u>	<u>\$14,024,258</u>	<u>\$54,656</u>

FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET-TO-ACTUAL: FOOD SERVICE (GAAP BASIS)
FOR THE YEAR ENDED AUGUST 31, 2007
(UNAUDITED)

EXHIBIT H-11

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Budgetary fund balance, September 1	\$6,799,594	\$6,799,594	\$6,799,594	
Resources (inflows):				
5700 Local and intermediate sources	6,530,000	5,454,152	5,219,136	(\$235,016)
5800 State program revenues	275,000	246,565	246,565	
7952 National School Breakfast	4,000,000	3,590,713	3,561,279	(29,434)
7953 National School Lunch	17,800,000	17,467,605	17,281,828	(185,777)
7954 USDA Commodities	2,200,000	2,495,537	3,385,752	890,215
7989 Other Non-Operating revenue	450,000	488,803	487,062	(1,741)
Amounts available for appropriation	<u>38,054,594</u>	<u>36,542,969</u>	<u>36,981,216</u>	<u>438,247</u>
Charges to appropriations (outflows)				
35 Food services	30,941,400	29,380,835	29,372,403	8,432
51 Plant maintenance and operations	300,000	741,000	166,778	574,222
52 Security and monitoring services				
8911 Other Uses			8,040	(8,040)
Total charges to appropriations	<u>31,241,400</u>	<u>30,121,835</u>	<u>29,547,221</u>	<u>574,614</u>
Budgetary fund balance, August 31	<u>\$6,813,194</u>	<u>\$6,421,134</u>	<u>\$7,433,995</u>	<u>\$1,012,861</u>

CAPITAL ASSETS SCHEDULE
(unaudited)



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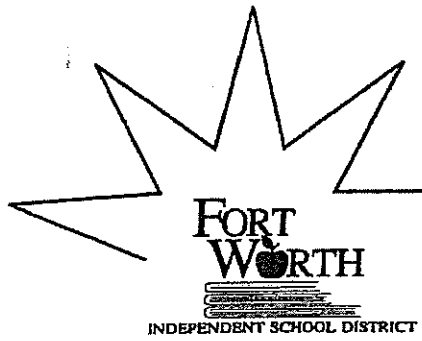
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**FORT WORTH INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF GENERAL CAPITAL ASSETS - BY SOURCE
AUGUST 31, 2007**

EXHIBIT I-1

GENERAL FIXED ASSETS

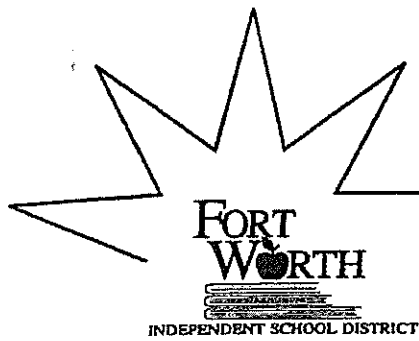
Land	\$44,733,524
Buildings and improvements	655,909,652
Accumulated Depreciation - Buildings and improvements	(239,708,968)
Construction in Progress	
Furniture and equipment	72,909,191
Accumulated Depreciation - Furniture and equipment	<u>(45,837,336)</u>
 TOTAL GENERAL FIXED ASSETS	 <u><u>\$488,006,063</u></u>



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COMPLIANCE SCHEDULES



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF DELINQUENT TAXES RECEIVABLE
 FISCAL YEAR ENDED AUGUST 31, 2007

LAST TEN YEARS ENDED AUGUST 31	TAX RATES		NET ASSESSED/APRAISED VALUE FOR SCHOOL TAX PURPOSES	BEGINNING BALANCE 9/1/2006	CURRENT YEAR'S TOTAL LEVY (1)	MAINTENANCE TOTAL COLLECTIONS (2)	DEBT SERVICE TOTAL COLLECTIONS	ENTIRE YEAR'S ADJUSTMENTS	ENDING BALANCE 8/31/2007
	Maintenance	Debt Service							
1998 and prior years	Various	Various	Various	\$7,676,896		\$239,927 (3)	\$29,593 (3)	(\$1,391,640) (2)	\$6,015,736
1999	1.352	.1330	\$12,716,080,432	1,351,111		57,356 (3)	5,642 (3)	(29,081) (2)	1,259,032
2000	1.3955	.1195	13,387,492,149	1,187,979		69,571 (3)	5,958 (3)	(34,830) (2)	1,077,620
2001	1.4555	.1856	14,508,397,762	1,957,899		140,311 (3)	17,892 (3)	(40,434) (2)	1,759,262
2002	1.4617	.1794	15,637,643,677	2,574,781		248,758 (3)	30,531 (3)	(235,748) (2)	2,059,744
2003	1.5000	.1858	16,533,242,923	2,711,233		378,622 (3)	48,899 (3)	8,336 (2)	2,294,048
2004	1.5000	.1580	17,370,553,451	3,240,885		563,469 (3)	59,352 (3)	(33,612) (2)	2,584,452
2005	1.5000	.1580	18,601,738,084	3,918,656		676,390 (3)	71,246 (3)	(488,661) (2)	2,682,359
2006	1.5000	.1540	19,683,317,731	7,831,399		2,769,867 (3)	284,373 (3)	(1,114,016) (2)	3,653,143
2007	1.3700	.1440	21,903,297,019		\$317,890,633 (1)	285,679,914	30,027,670	5,257,290	7,440,339
1000 TOTALS				\$32,450,839	\$317,890,633	\$290,824,185	\$30,579,156	\$1,897,604	\$30,835,735

County Education District Taxes Receivable

711,587
\$31,547,322

(1) Current year's total levy is net of \$13,725,286 for levy loss due to frozen taxes on "over-65" accounts.

(2) Amounts are net of settlement of overpayments.

(3) Of the total collections, \$501,434 in 2000, \$974,770 in 2001, \$1,150,952 in 2002, \$1,716,780 in 2003, \$2,582,812 in 2004, \$1,910,051 in 2005, \$2,836,851 in 2006 and \$3,195,443 in 2007 were remitted to the Tax Increment Financing District under Chapter 311, Tax Code.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES FOR COMPUTATION OF INDIRECT COST FOR 2006-2007
 GENERAL AND SPECIAL REVENUE FUNDS
 YEAR ENDED AUGUST 31, 2007

EXHIBIT J-2

FUNCTION 41 AND RELATED FUNCTION 53 - GENERAL ADMINISTRATION

ACCOUNT NUMBER	ACCOUNT NAME	(1) SCHOOL BOARD	(2) TAX COLLECTION	(3) SUPT.'S OFFICE	(4) INDIRECT COST	(5) DIRECT COST	(6) MISCELLANEOUS	(7) TOTAL
611X-6146	PAYROLL COSTS	\$103,653		\$554,420	\$8,880,858	\$3,064,340		\$12,603,271
6149	Fringe Benefits (Unused Leave for Separating Employees in Function 41 and Related 53)				91,295	503		91,798
6149	Fringe Benefits (Unused Leave for Separating Employees in all Functions except Function 41 and Related 53)							
6211	Legal Services	9,016			611,582			620,598
6212	Audit Services				134,000			134,000
6213	Tax Appraisal and Collection		\$1,762,003		456			1,762,459
621X	Other Prof. Services			5,546	521,728	70,105		597,379
6220	Tuition and Transfer Payments							
6230	Education Service Centers				161,204			161,204
6240	Contr. Maint. and Repair	55		5,833	859,696	19,325		884,909
6250	Utilities				4,327			4,327
6260	Rentals	6,633		3,575	82,620	13,325		106,153
6290	Miscellaneous Contr.	16,545		3,234	1,557,605	13,416		1,590,800
6310	Supplies & Mat. For Maint/Oper.				3,038			3,038
6320	Textbooks and Reading	580		1,838	6,643	7,162		16,223
6330	Testing Materials							
63XX	Other Supplies Materials	31,138		24,587	2,039,548	140,150		2,235,423
6410	Travel, Subsistence, Stipends	45,016		15,054	125,352	68,262		253,684
6420	Ins. and Bonding Costs							
6430	Election Costs							
6490	Miscellaneous Operating	41,628		2,597	376,420	32,455		453,100
6500	Debt Service						\$1,300,697	1,300,697
6600	Capital Outlay							
6000	TOTAL	\$254,264	\$1,762,003	\$616,684	\$15,456,372	\$3,429,043	\$1,300,697	\$22,819,063

Total expenditures/expenses for General and Special Revenue Funds (9) \$611,868,167

LESS: Deductions of Unallowable Costs

FISCAL YEAR

Total Capital Outlay (6600)	(10)	\$7,479,171
Total Debt & Lease (6500)	(11)	1,925,195
Plant Maintenance (Function 51, 6100-6400)	(12)	65,993,073
Food (Function 35, 6341 and 6499)	(13)	4,009
Stipends (6413)	(14)	
Column 4 (above) - Total Indirect Cost		15,456,372

Subtotal

90,857,820

Net Allowed Direct Cost

\$521,010,347

CUMULATIVE

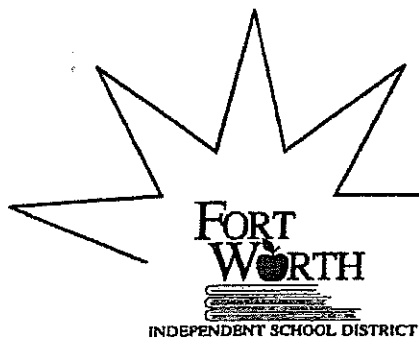
Total Cost of Buildings before Depreciation (1520)	(15)	\$655,909,653
Historical Cost of Buildings over 50 years old	(16)	\$113,054,241
Amount of Federal Money in building Cost (Net of #16)	(17)	
Total Cost of Furniture & Equipment before Depreciation (1530 & 1540)	(18)	\$72,909,191
Historical Cost of Furniture & Equipment over 16 years old	(19)	\$21,627,206
Amount of Federal Money in Furniture & Equipment (Net of #19)	(20)	\$4,508,495

(8) Note A - \$9,466,235 in Function 53 expenditures are included in this report on administrative costs.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
 OPTIMUM FUND BALANCE CALCULATION SCHEDULE - GENERAL FUND
 AS OF AUGUST 31, 2007
 (UNAUDITED)

EXHIBIT J-3

DATA CONTROL CODE	EXPLANATION	AMOUNT
1	Total General Fund Balance 08/31/07 (Exhibit C-1 object 3000 for the General Fund Only)	<u>\$150,442,718</u>
2	Total Reserved Fund Balance (from Exhibit C-1 - total of object 3400s for the General Fund only)	7,187,419
3	Total Designated Fund Balance (from Exhibit C-1 - total of object 3500s for the General Fund only)	42,197,217
4	Estimated amount needed to cover fall cash flow deficits in General Fund (net of borrowed funds and funds representing deferred revenues)	14,756,611
5	Estimate of one month's average cash disbursements during the regular school session (9/1/06 - 5/31/07)	54,395,294
6	Estimate of delayed payments from state sources (58XX) including August payment delays	22,306,179
7	Estimate of underpayment from state sources equal to variance between Legislative Payment Estimate (LPE) and District Planning Estimate (DPE) or District's calculated earned state aid amount	
8	Estimate of delayed payments from federal sources (59XX)	9,500,000
9	Estimate of expenditures to be reimbursed to General Fund from Capital Projects Fund (uses of General Fund cash after bond referendum and prior to issuance of bonds)	<u>500,000</u>
10	Optimum Fund Balance and Cash Flow (2+3+4+5+6+7+8+9)	<u>\$150,842,720</u>
11	Excess Undesignated Unreserved General Fund Fund Balance (1-10)	<u>(\$400,002)</u>



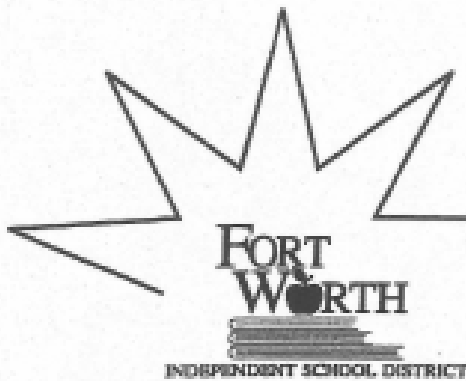
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Fort Worth Independent School District Statistical Section Overview

The statistical section is organized in five sections:

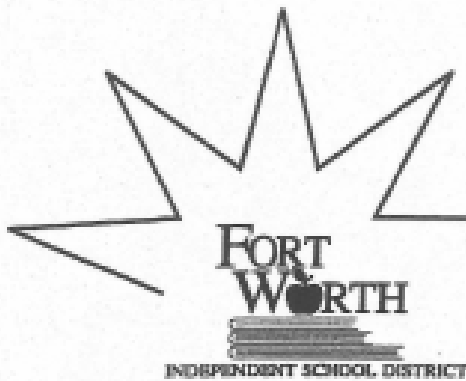
- **Financial Trends** – Compiles information reported in the Comprehensive Annual Report over the past ten years. Information for Government Wide statements are only available back to 2002 when the District implemented GASB 34 reporting. These schedules report how the District's financial position has 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.
- **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.
- **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 possible.
- **Operating Information** – Provides information on the District's employees, operations of the District, and facilities.



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FINANCIAL TRENDS



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
Net Assets by Component,
Last Six Fiscal Years
(Unaudited)
(Amounts in thousands)
(Accrual basis of accounting)

TABLE I

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Governmental activities						
Invested in capital assets, net of related debt	\$ 153,112	\$ 161,832	\$ 139,001	\$ 137,782	\$ 137,187	\$ 123,791
Restricted for						
Food service	7,238	6,563	5,598	4,967		
Debt service	16,911	15,075	10,971	9,717	13,038	7,784
Capital Projects			1,175			
Unrestricted	174,261	118,661	94,639	78,095	74,293	61,595
Total primary government net assets	<u>\$ 351,522</u>	<u>\$ 302,131</u>	<u>\$ 251,384</u>	<u>\$ 230,561</u>	<u>\$ 224,518</u>	<u>\$ 193,170</u>

Note: The District adopted the provisions of GASB 34 in 2002, therefore only six years are shown.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Government Wide Expenses, Program Revenues, and Change in Net Assets
Last Six Fiscal Years (Unaudited)
(Accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Expenses			
Governmental activities:			
11 Instruction	\$349,241,656	\$354,525,809	\$333,712,398
12 Instructional resources and media	11,834,531	14,673,562	10,457,163
13 Curriculum development and instructional staff development	26,800,783	14,244,072	15,857,446
21 Instructional leadership	11,761,820	13,906,315	13,857,526
23 School leadership	41,272,888	36,655,619	35,360,470
31 Guidance, counseling, and evaluation	28,730,856	26,810,288	25,653,138
32 Social work services	4,104,908	4,104,406	4,493,672
33 Health services	6,870,622	6,487,106	6,659,600
34 Student (pupil) transportation	16,704,755	18,562,336	17,285,968
35 Food services	537,243	530,193	569,236
36 Cocurricular/Extracurricular activities	8,751,072	7,417,263	7,469,916
41 General administration	13,762,084	13,305,053	13,872,653
51 Plant maintenance and operations	66,521,403	66,321,130	63,974,837
52 Security and monitoring services	10,351,168	9,894,992	11,971,769
53 Data processing services	8,459,265	11,198,162	5,468,530
61 Community services	6,775,556	6,550,334	6,779,526
71 Debt Service	18,384,592	17,650,904	20,058,045
81 Facilities acquisition and construction	331,106	678,059	2,433,001
95 Payments to Juvenile Justice Alternative Education Programs	62,170	170,610	267,741
97 Payments to Tax Increment Fund	3,195,443	2,836,851	1,910,051
Total government activities expenses	<u>634,453,921</u>	<u>626,523,064</u>	<u>598,112,686</u>
Business-Type Activities			
Food services	29,547,221	29,151,357	28,877,900
Total Business-Type Activities	<u>29,547,221</u>	<u>29,151,357</u>	<u>28,877,900</u>
Total Primary Government Expenses	<u>664,001,142</u>	<u>655,674,421</u>	<u>626,990,586</u>
Program Revenues			
Governmental Activities			
Charges for services			
Health Services		7,618,563	757,021
Extracurricular activities	551,865	532,132	510,206
Instruction	3,443,938	467,043	545,250
Other	1,841,667	131,632	211,258
Grants and contributions			
Instruction	71,139,826	84,603,240	69,183,373
Food service	3,797	304,100	305,254
Other	54,527,526	65,506,703	49,507,906
Business-Type Activities			
Charges for Services	5,152,344	5,512,378	5,365,723
Operating grants and contributions	24,715,921	24,347,953	23,957,475
Total primary government program revenues	<u>161,376,884</u>	<u>189,023,744</u>	<u>150,343,466</u>
Net (Expense) Revenue			
Governmental Activities	(502,945,302)	(467,359,651)	(477,092,418)
Business Type Activities	321,044	708,974	445,298
Total Primary Government	<u>(\$502,624,258)</u>	<u>(\$466,650,677)</u>	<u>(\$476,647,120)</u>

Notes: The district began to report accrual information when it implemented GASB 34 in 2002

Table II

2004	2003	2002
\$333,567,750	\$334,354,691	\$324,992,454
12,387,384	11,282,832	10,184,810
16,203,661	15,117,601	15,486,513
13,708,468	13,259,421	14,109,192
36,327,952	35,343,567	32,843,694
26,642,330	25,819,737	24,652,628
4,031,790	3,988,716	3,367,499
6,693,449	6,550,041	6,026,323
17,795,972	17,990,757	17,004,300
660,430	1,127,037	732,792
7,541,603	7,495,540	7,632,243
14,755,614	14,810,124	13,283,597
67,027,768	57,805,138	59,005,270
12,186,926	11,360,517	10,664,294
6,376,501	5,039,774	5,180,927
6,538,112	6,176,782	6,407,171
21,976,860	21,952,608	24,769,834
6,946,055	7,092,269	5,273,084
283,116	180,287	319,072
2,582,813	1,716,780	1,150,952
614,234,554	598,464,219	583,086,649
27,131,906	26,636,230	26,521,350
27,131,906	26,636,230	26,521,350
641,366,460	625,100,449	609,607,999
1,802,631		
461,274	506,879	612,991
582,884	677,013	611,776
275,854	558,984	193,379
68,964,010	72,510,729	56,439,469
329,071	798,167	18,982
52,154,561	51,429,497	44,200,155
5,691,525	5,672,275	5,697,446
21,427,214	20,906,473	19,607,547
151,689,024	153,060,017	127,381,745
(489,664,269)	(471,982,950)	(481,009,897)
(13,167)	(57,482)	(1,216,357)
(\$489,677,436)	(\$472,040,432)	(\$482,226,254)

FORT WORTH INDEPENDENT SCHOOL DISTRICT
General Revenues and Total Change in Net Assets,
Last Six Fiscal Years
(accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net (Expense)/Revenue			
Total primary government net expense	(\$502,624,258)	(\$466,650,677)	(\$476,647,120)
General Revenues			
Property taxes - Maintenance & Operations	\$296,436,870	\$292,191,348	\$271,046,254
Property taxes - Debt Service	31,081,895	30,294,698	28,564,334
County Education District Taxes			
State aid-formula grants	205,147,831	178,150,941	186,687,291
School Health and Related Services /Medicaid Administrative Claims			
Investment earnings	14,352,727	10,081,487	4,876,116
Miscellaneous	4,447,359	3,729,276	6,180,748
Special item-gain on sale of property			
Capital Contributions			
Total General revenues	<u>551,466,682</u>	<u>514,447,750</u>	<u>497,354,743</u>
Business-type activities	313,357	249,613	115,735
Total Primary Government	<u>\$551,780,039</u>	<u>\$514,697,363</u>	<u>\$497,470,478</u>
Change in Net Assets	<u>\$49,155,781</u>	<u>\$48,046,686</u>	<u>\$20,823,358</u>

Notes: The district began to report accrual information when it implemented GASB 34 in 2002.

TABLE III

<u>2004</u>	<u>2003</u>	<u>2002</u>
(\$489,677,436)	(\$472,040,432)	\$ (482,226,254)
\$259,413,739	\$242,467,193	\$220,649,967
24,523,786	33,213,277	27,017,790
138,465	78,326	122,719
203,561,213	213,807,306	216,660,415
	2,312,360	1,647,260
2,858,890	6,319,199	14,268,819
2,302,456	5,130,024	4,608,035
2,327,890		9,121
188,000		
<u>495,314,439</u>	<u>503,327,685</u>	<u>484,984,126</u>
406,681	60,059	104,941
<u>\$495,721,120</u>	<u>\$503,387,744</u>	<u>\$485,089,067</u>
<u>\$6,043,684</u>	<u>\$31,347,312</u>	<u>\$2,862,813</u>

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Fund Balances, Governmental Funds
Last Six Fiscal Years (Unaudited)

TABLE IV

(modified accrual basis of accounting)

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General Fund						
Reserved	\$7,187,419	\$4,827,539	\$3,063,669	\$4,275,759	\$6,484,743	\$2,946,436
Designated	42,197,217	28,711,512	16,272,490	20,497,017	13,239,475	16,250,669
Unreserved	<u>101,058,082</u>	<u>80,000,000</u>	<u>61,263,178</u>	<u>44,062,133</u>	<u>50,239,998</u>	<u>33,453,597</u>
Total General fund	<u>150,442,718</u>	<u>113,539,051</u>	<u>80,599,337</u>	<u>68,834,909</u>	<u>69,964,216</u>	<u>52,650,702</u>
Other Governmental Funds						
Reserved, reported in						
Debt Service Fund	14,024,258	12,872,108	10,971,129	9,717,025	8,252,814	7,373,629
Capital Projects Fund	549,552	3,967,464	1,175,141	14,620,207	65,077,857	157,239,690
Unreserved, reported in						
Non-major Funds	<u>1,691,423</u>	<u>1,612,405</u>	<u>1,448,113</u>	<u>2,109,190</u>	<u>2,003,401</u>	<u>1,946,307</u>
Total other governmental funds	<u>16,265,233</u>	<u>18,451,977</u>	<u>13,594,383</u>	<u>26,446,422</u>	<u>75,334,072</u>	<u>166,559,626</u>
Total Governmental Funds	<u><u>\$166,707,951</u></u>	<u><u>\$131,991,028</u></u>	<u><u>\$94,193,720</u></u>	<u><u>\$95,281,331</u></u>	<u><u>\$145,298,288</u></u>	<u><u>\$219,210,328</u></u>

Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Governmental Funds Revenues,
Last Six Fiscal Years
(modified accrual basis of accounting)

TABLE V

	2007	2006	2005	2004	2003	2002
Federal sources:						
Federal source revenue	\$2,960,078	\$4,060,264	\$4,322,946	\$5,359,702	\$6,283,095	\$1,719,025
Other revenue	2,871,887	7,798,081	932,241	2,108,429	217,559	162,528
Through state agencies	71,725,684	86,194,615	55,402,064	51,537,439	47,291,964	36,497,055
Total federal sources	<u>77,557,649</u>	<u>98,052,960</u>	<u>60,657,251</u>	<u>59,005,570</u>	<u>53,792,618</u>	<u>38,378,608</u>
State sources:						
Per capita and foundation	206,888,200	184,639,048	198,835,529	215,927,928	243,826,671	245,709,591
Other state revenue	46,478,440	48,893,607	42,326,331	45,656,838	40,433,103	30,779,204
Total state sources	<u>253,366,640</u>	<u>233,532,655</u>	<u>241,161,860</u>	<u>261,584,766</u>	<u>284,259,774</u>	<u>276,488,795</u>
Local sources:						
Local maintenance and debt service tax	327,518,765	322,486,046	299,610,588	283,937,525	275,680,470	247,667,757
Interest	14,103,114	10,081,487	4,876,116	2,858,890	2,004,523	14,268,819
Revenue from intermediate sources	8,841,041	8,579,448	11,534,438	9,782,552	9,771,028	7,721,827
Total local sources	<u>350,462,920</u>	<u>341,146,981</u>	<u>316,021,142</u>	<u>296,578,967</u>	<u>287,456,021</u>	<u>269,658,403</u>
Total revenues	<u>\$681,387,209</u>	<u>\$672,732,596</u>	<u>\$617,840,253</u>	<u>\$617,169,303</u>	<u>\$625,508,413</u>	<u>\$584,525,806</u>

Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Governmental Funds Expenditures and Debt Service Ratio,
Last Six Fiscal Years
(modified accrual basis of accounting)

TABLE VI

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Non Capital -Operational Expenditures						
Instruction	\$341,220,538	\$345,713,732	\$325,613,655	\$322,889,937	\$329,509,812	\$314,230,105
Instruction resources and media services	11,674,438	14,526,400	10,310,386	12,441,849	10,927,929	10,068,407
Curriculum and staff development	26,100,621	13,823,252	15,401,467	15,575,771	15,094,994	15,167,028
Instructional Leadership	11,467,855	13,561,053	13,497,456	13,150,517	12,822,202	13,788,724
School leadership	40,258,283	35,825,691	34,550,656	34,757,972	34,097,872	31,986,690
Guidance, counseling, and evaluation services	28,021,788	26,640,220	25,439,995	26,525,179	26,162,190	24,626,081
Social work services	3,996,378	4,005,443	4,383,079	3,864,036	3,885,862	3,279,691
Health services	6,704,197	6,328,002	6,501,258	6,409,049	6,322,320	5,868,673
Student Transportation	19,929,434	18,283,493	17,011,254	19,216,985	18,086,202	17,349,370
Food service	520,539	514,548	552,541	635,091	1,093,810	279,839
Cocurricular/Extracurricular activities	8,514,965	7,286,065	7,374,535	7,385,375	7,250,300	7,506,804
General administration	13,352,827	13,028,320	12,045,520	12,221,966	12,753,086	11,997,210
Plant maintenance and operations	67,139,422	65,017,738	62,831,601	64,499,602	55,855,033	58,820,658
Security and monitoring services	10,215,139	9,701,246	11,694,026	11,662,446	10,958,470	10,430,412
Data processing services	9,466,235	11,175,270	5,615,504	7,032,897	5,178,536	5,163,413
Community services	6,810,008	6,603,625	6,835,166	6,490,120	6,135,934	6,446,775
Total non-capital operational expenditures	<u>605,392,667</u>	<u>592,034,098</u>	<u>559,658,099</u>	<u>564,758,792</u>	<u>556,134,552</u>	<u>537,009,880</u>
Intergovernmental						
Contracted instructional services between public schools						
Incremental costs associated with Chapter 41						
Payments to juvenile justice alternative ed. Program	62,170	170,610	267,741	283,116	180,287	319,072
Payments to Tax Increment Fund	3,195,443	2,836,851	1,910,051	2,582,813	1,716,780	1,150,952
Total intergovernmental	<u>3,257,613</u>	<u>3,007,461</u>	<u>2,177,792</u>	<u>2,865,929</u>	<u>1,897,067</u>	<u>1,470,024</u>
Capital outlay						
Facilities acquisition/construction	2,751,036	1,661,717	15,751,162	54,118,456	96,931,535	92,858,372
Total capital outlay	<u>2,751,036</u>	<u>1,661,717</u>	<u>15,751,162</u>	<u>54,118,456</u>	<u>96,931,535</u>	<u>92,858,372</u>
Debt service						
Principal	22,397,221	16,790,924	21,610,601	20,429,690	26,047,370	15,517,558
Interest and fiscal charges	20,503,165	25,078,204	21,340,467	22,243,519	20,394,957	30,240,455
Total debt service expenditures	<u>42,900,386</u>	<u>41,869,128</u>	<u>42,951,068</u>	<u>42,673,209</u>	<u>46,442,327</u>	<u>45,758,013</u>
Total expenditures	<u>654,301,702</u>	<u>638,572,404</u>	<u>620,538,121</u>	<u>664,416,386</u>	<u>701,405,481</u>	<u>677,096,289</u>
Total Expenditures less expenditures for capital outlay	<u>\$651,550,666</u>	<u>\$636,910,687</u>	<u>\$604,786,959</u>	<u>\$610,297,930</u>	<u>\$604,473,946</u>	<u>\$584,237,917</u>
Debt service as a percentage of noncapital expenditures	6.6%	6.6%	7.1%	7.0%	7.7%	7.8%

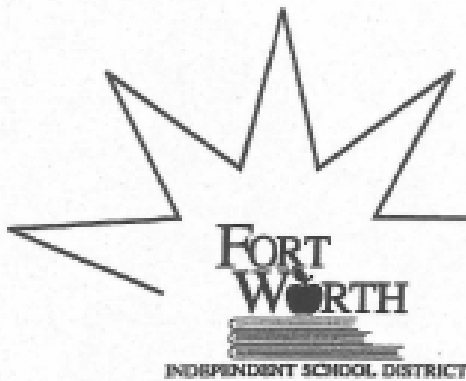
Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Other Financing Sources and Uses and Net Change in Fund Balances,
Governmental Funds,
Last Six Fiscal Years
(modified accrual basis of accounting)

Table VII

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Excess (deficiency) of revenues over (under) expenditures	\$27,085,507	\$34,160,192	(\$2,697,868)	(\$47,247,083)	(\$75,897,068)	(\$92,570,483)
Other Financing Sources (Uses)						
Refunding bonds issued	112,339,995		117,235,000		14,485,000	
Proceeds from capital leases				366,825	1,746,775	496,730
Proceeds from maintenance tax notes	6,700,000			1,925,000		
Sale of real or personal property	333,527	85,488	1,573,472	1,872,389	103,401	191,996
Transfers in	2,437,564	4,000,000	74,250			2,053,671
Premium (discount) on issuance of bonds	7,141,878		12,539,462		505,991	
Transfers out	(2,774,543)	(4,299,407)	(151,952)	(8,696,593)		(2,053,671)
Payment to bond refunding escrow agent (use)	(118,529,575)		(129,663,453)		(14,856,139)	
Other (uses)	(17,430)	1,150,589	3,478	1,762,505		
Total other financing sources (uses)	<u>7,631,416</u>	<u>936,670</u>	<u>1,610,257</u>	<u>(2,769,874)</u>	<u>1,985,028</u>	<u>688,726</u>
Special item - Extraordinary item						6,117
Special item - Prior Period Adjustment		2,700,446				
Net change in fund balances	34,716,923	35,096,862	(1,087,611)	(50,016,957)	(73,912,040)	(91,875,640)
Beginning Fund Balance -Sept 1	131,991,028	94,193,720	95,281,331	145,298,288	219,210,328	311,085,968
Ending Fund Balance - Aug 31	<u>\$166,707,951</u>	<u>\$131,991,028</u>	<u>\$94,193,720</u>	<u>\$95,281,331</u>	<u>\$145,298,288</u>	<u>\$219,210,328</u>

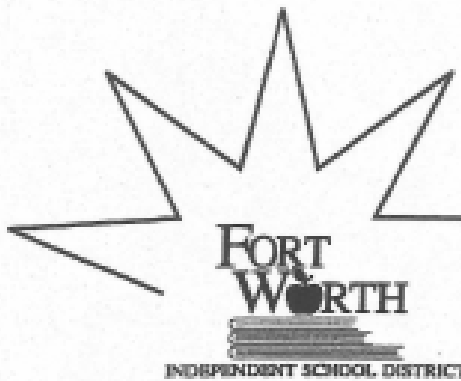
Notes: Data only available to 2002.



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Revenue Capacity Information



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
Assessed Value and Actual Value of Taxable Property,
Last Ten Fiscal Years
(in thousands of dollars)

TABLE VIII

Fiscal Year	Actual Value		Less: Exemptions	Total Taxable Value	Total Direct Rate
	Real Property	Personal Property			
1998	\$10,569,992,240	\$3,304,582,133	\$1,867,512,480	\$12,007,061,893	\$1.4550
1999	11,162,649,516	3,401,250,939	1,847,820,023	12,716,080,432	1.4850
2000	11,694,026,467	3,530,192,519	1,836,726,837	13,387,492,149	1.5150
2001	12,682,680,215	3,734,398,857	1,908,681,310	14,508,397,762	1.6411
2002	13,789,741,408	3,874,752,105	2,026,849,836	15,637,643,677	1.6411
2003	14,687,217,847	3,946,078,282	2,100,053,206	16,533,242,923	1.6858
2004	15,655,094,799	3,854,883,860	2,139,425,208	17,370,553,451	1.6580
2005	16,797,492,079	4,012,451,002	2,208,204,997	18,601,738,084	1.6580
2006	18,057,120,063	4,019,368,633	2,393,170,965	19,683,317,731	1.6540
2007	20,046,813,455	4,383,505,474	2,527,021,910	21,903,297,019	1.5140

Source: Tax Reports obtained from Tarrant County

Notes: Assessed value = actual value

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Fiscal Year	Direct District Rates			OVERLAPPING				
	Maintenance	Debt Service	Total	CITY OF	CITY OF	CITY OF	CITY OF	CITY OF
				ARLINGTON	BENBROOK	EDGECLIFF VILLAGE	FOREST HILL	FORT WORTH
1998	1.3110	0.1440	1.4550	0.638	.7850	.25507	.98	.8975
1999	1.3520	0.1330	1.4850	0.638	.7950	.24	.98	.8975
2000	1.3955	0.1195	1.5150	0.638	.7850	.24	.97	.885
2001	1.4555	0.1856	1.6411	0.634	.7850	.258932	.97	.875
2002	1.4617	0.1794	1.6411	0.634	.7725	.258932	.925	.865
2003	1.5000	0.1858	1.6858	0.634	.7725	.270330	.925	.865
2004	1.5000	0.1580	1.6580	0.648	.7625	.287572	.97	.865
2005	1.5000	0.1580	1.6580	0.648	.7625	.291375	.97	.865
2006	1.5000	0.1540	1.6540	0.648	.677	.328408	.97	.865
2007	1.3700	0.1440	1.5140	0.648	.7225	.318408	.97	.86

Source : Various Assessors

TABLE IX

RATES						
CITY OF HALTOM CITY	CITY OF KENNEDALE	TARRANT COUNTY	TARRANT COUNTY HOSPITAL DISTRICT	TARRANT COUNTY COLLEGE DISTRICT 1	CITY OF WESTOVER HILLS	CITY OF WHITE SETTLEMENT
.46575	.611377	.264836	.23407	.10641	.529198	.59
.46575	.635	.264836	.23407	.10641	.552281	.59
.46575	.635	.264836	.23407	.10641	.552281	.59
.45575	.635	.274785	.23407	.10641	.523805	.615
.45575	.6925	.274785	.23407	.10641	.502533	.615
.45575	.7125	.2725	.23240	.13938	.511092	.615
.52095	.7325	.2725	.235397	.13938	.520312	.618
.541730	.7225	.2725	.235397	.13938	.512720	.616946
.55776	.7225	.2725	.235397	.13938	.444791	.613
.5666	.7225	.2715	.235397	.13938	.420119	.613

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Property Tax Levies and Collections,
Last Ten Fiscal Years

TABLE X

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Year of Levy		Collections in subsequent years and cumulative adjustments	Total Collections and cumulative adjustments to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	\$168,714,926	\$163,561,821	96.9%	\$5,161,873	\$167,612,071	99.35%
1999	182,406,445	177,042,541	97.1%	4,104,872	181,147,413	99.31%
2000	195,863,401	189,459,149	96.7%	5,326,632	194,785,781	99.45%
2001	229,363,335	223,218,893	97.3%	4,385,180	227,604,073	99.23%
2002	246,882,131	240,230,428	97.3%	4,591,959	244,822,387	99.17%
2003	266,664,290	262,500,633	98.4%	1,869,609	264,370,242	99.14%
2004	274,852,060	274,360,266	99.8%	(2,092,658)	272,267,608	99.06%
2005	293,532,008	288,438,246	98.3%	2,411,403	290,849,649	99.09%
2006	309,982,014	310,128,704	100.0%	(3,809,833)	306,318,871	98.82%
2007	317,890,633	315,707,584	99.3%	(5,257,290)	310,450,294	97.66%

Source: Tax Reports obtained from Tarrant County

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
Principal Property Tax Payers,
Current Year and Nine Years Ago**

TABLE XI

Taxpayer	2007			1998		
	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank	TAXABLE ASSESSED VALUATION	Percent of Total Assessed Taxable Value	Rank
TXU Electric Delivery/Texas Utilities	\$258,134,112	1.18%	1	\$215,100,518	1.79%	1
City Center Development Co., L.P.	238,241,510	1.09%	2	102,563,463	0.85%	6
Southwestern Bell	209,840,233	0.96%	3	205,075,781	1.71%	2
Kan Am Riverfront Campus, L.P.	157,164,580	0.72%	4			
Behringer Harvard Burnett Plaza	156,266,935	0.71%	5	47,000,000	0.39%	10
Sam's Real Estate Business Trust	155,958,063	0.71%	6			
Pier 1, Inc.	128,609,092	0.59%	7			
Crescent Real Estate Equities, L.P.	124,499,278	0.57%	8			
Miller Breweries West, L.L.P.	118,776,969	0.54%	9	119,754,502	1.00%	4
Ben E. Keith Company	93,244,749	0.43%	10			
Tandy Corporation/Radio Shack, Inc.				170,728,429	1.42%	3
Albertson's, Inc.				116,198,421	0.97%	5
Alcon Laboratories, Inc.				89,196,103	0.74%	7
Sprint Communications				77,223,236	0.64%	8
Winn-Dixie of Texas, Inc.				48,925,804	0.41%	9
TOTAL	\$1,640,735,521	7.49%		\$1,191,766,257	9.93%	

Source: Tax information obtained from Tarrant Appraisal District.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Legal Debt Margin Information,
Last Ten Fiscal Years

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Assessed Value	\$21,903,297,019	\$19,683,317,731	\$18,601,738,084	\$17,370,553,451
Debt limit (10% of assessed value) *	\$2,190,329,702	\$1,968,331,773	\$1,860,173,808	\$1,737,055,345
Total net debt applicable to limit	<u>313,451,106</u>	<u>339,804,735</u>	<u>364,620,624</u>	<u>388,474,050</u>
Legal debt margin	1,876,878,596	1,628,527,038	1,495,553,184	1,348,581,295
Total net debt applicable to the limit as a percentage of debt limit	14%	17%	20%	22%

* This percentage is in accordance with the recommendation of the Texas Education Agency as stated in the Texas Education Code, Bulletin 721, Sec. 20.04.

TABLE XII

<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
\$16,533,242,923	\$15,637,643,677	\$14,508,397,762	\$13,387,492,149	\$12,716,080,432	\$12,007,061,893
\$1,653,324,292	\$1,563,764,368	\$1,450,839,776	\$1,338,749,215	\$1,271,608,043	\$1,200,706,189
<u>409,862,081</u>	<u>433,499,137</u>	<u>453,150,761</u>	<u>303,718,002</u>	<u>161,287,721</u>	<u>62,692,110</u>
1,243,462,211	1,130,265,231	997,689,015	1,035,031,213	1,110,320,322	1,138,014,079
25%	28%	31%	23%	13%	5%

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Outstanding Debt by Type,
Last Ten Fiscal Years

TABLE XIII

Fiscal Year	Governmental Activities				Total Primary Government	Percentage of disposable personal income	Per Capita	Per Student Enrolled
	Contractual Obligations	General Obligation Bonds	Vacation and Termination Payable	Capital Leases				
1998	\$4,856,320	\$67,700,118	\$16,648,957	\$776,690	\$89,982,085	4.33%	\$183	\$1,289
1999	3,905,057	166,772,478	16,029,432	661,444	187,368,411	8.31%	372	2,646
2000	2,943,794	310,571,940	14,153,321	291,367	327,960,422	14.08%	613	4,577
2001	1,972,531	460,444,326	18,420,817	91,581	480,929,255	18.72%	889	6,569
2002	991,268	440,872,766	23,231,304	431,281	465,526,619	17.28%	836	6,225
2003		418,114,895	18,965,685	1,586,547	438,667,127	14.07%	760	5,822
2004	1,925,000	398,191,075	16,400,033	1,263,986	417,780,094	14.63%	698	5,574
2005	1,685,000	375,591,753	16,947,832	622,712	394,847,297	14.12%	638	5,291
2006	1,420,000	352,676,843	17,772,862	253,629	372,123,334	N/A	562	4,965
2007	6,710,000	327,475,364	18,209,645		352,395,009	N/A	513	4,760

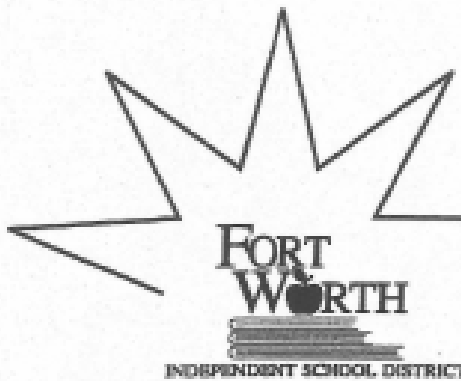
NOTE: See TABLES 16 and 20 for population and enrollment data used to calculate per capita and per student enrolled information.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)**

TABLE XIV

YEAR END AUGUST 31	POPULATION *	ASSESSED VALUE	GROSS BONDED DEBT	LESS DEBT SERVICE FUNDS	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1998	490,500	\$ 12,007,061,893	\$67,700,118	\$5,008,008	\$62,692,110	0.52	\$128
1999	504,350	12,716,080,432	166,772,478	5,484,757	161,287,721	1.27	320
2000	534,694	13,387,492,149	310,571,940	6,853,938	303,718,002	2.27	568
2001	540,950	14,508,397,762	460,444,326	7,293,565	453,150,761	3.12	838
2002	556,700	15,637,643,677	440,872,766	7,373,629	433,499,137	2.77	779
2003	577,500	16,533,242,923	418,114,895	8,252,814	409,862,081	2.48	710
2004	598,850	17,370,553,451	398,191,075	9,717,025	388,474,050	2.24	649
2005	618,600	18,601,738,084	375,591,753	10,971,129	364,620,624	1.96	589
2006	661,850	19,683,317,731	352,676,843	12,872,108	339,804,735	1.73	513
2007	686,850	21,903,297,019	327,475,364	14,024,258	313,451,106	1.43	456

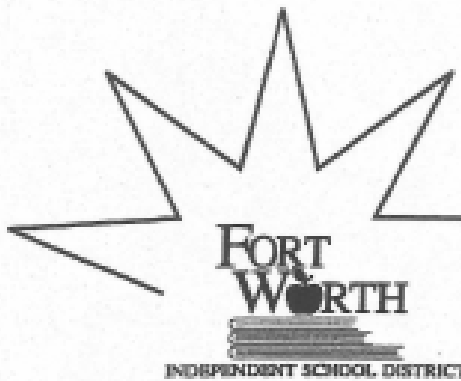
* Population estimate furnished by North Central Texas Council of Governments.



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DEMOGRAPHIC AND ECONOMIC INFORMATION



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
Direct and Overlapping Governmental Activities Debt
As of August 31, 2007

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	\$313,451,106	100.00%	\$313,451,106
OVERLAPPING:			
City of Arlington	602,158,000	46.00%	276,992,680
City of Benbrook	21,570,179	100.00%	21,570,179
City of Edgecliff Village (1)		52.00%	
City of Forest Hill	3,162,543	80.00%	2,530,034
City of Fort Worth	540,038,000	87.08%	470,265,090
City of Haltom City	30,507,978	7.10%	2,166,066
City of Kennedale	3,777,918	1.24%	46,846
Tarrant County	212,410,000	37.61%	79,887,401
Tarrant County Hospital District (1)		37.61%	
Tarrant County College District	65,980,000	37.61%	24,815,078
City of Westover Hills	430,000	100.00%	430,000
City of White Settlement (1)(2)	3,475,870		-
Total direct and overlapping tax supported debt			\$1,192,154,481
Total Assessed Taxable Valuation			\$21,903,297,019
Total Population			686,850
Ratio of Direct and Overlapping Tax Supported Debt to Taxable Assessed Valuation			5.44%
Per Capita Overlapping Total Direct and Overlapping Tax Supported Debt			\$1,736

Source: Financial statements (from each city official's website)

(1) - Information was not available at the time of this report

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

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
Demographic and Economic Statistics,
Last Ten Calendar Years**

TABLE XVI

<u>Calendar Year</u>	<u>Population(A)</u>	<u>Fort Worth Disposable Personal Income(B)</u>	<u>Fort Worth Per Capita Disposable Personal Income(C)</u>	<u>Unemployment Rate(D)</u>
1998	490,500	\$2,076,991,000	\$4,234	2.89%
1999	504,350	2,254,440,000	4,470	2.52%
2000	534,694	2,329,322,000	4,356	2.26%
2001	540,950	2,568,397,000	4,748	2.14%
2002	556,700	2,693,980,000	4,839	2.36%
2003	577,500	3,118,525,000	5,400	3.09%
2004	598,850	2,855,740,000	4,769	4.31%
2005	618,600	2,796,665,000	4,521	4.40%
2006	661,850	Not Available	Not available	3.85%
2007	686,850	Not Available	Not available	4.61%

Notes

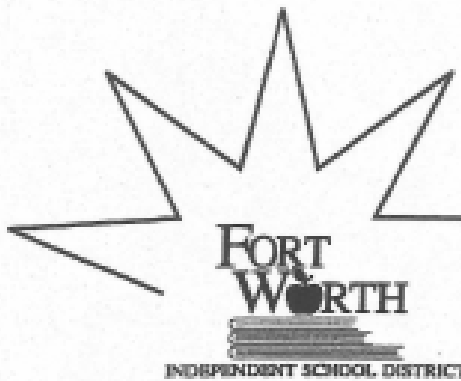
- A** Population estimate furnished by North Central Texas Council of Governments.
- B** From Official Statements of FWISD Bond Issuance. Amounts are for City of Fort Worth only.
- C** Only population of Fort Worth was used to calculate per capita income figures.
- D** From US Department of Labor, Bureau of Labor Statistics

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
Principal Employers
Current Year and Nine Years Ago**

TABLE XVII

<u>Employer</u>	<u>2007</u>		<u>1998</u>	
	<u>Approx. # Employees</u>	<u>Rank</u>	<u>Approx. # Employees</u>	<u>Rank</u>
American Airlines	28,492	1	30,000	1
Lockheed Martin Aeronautics	15,000	2	12,000	2
Fort Worth ISD	10,389	3	9,256	3
Bell Helicopter Textron	6,000	4	6,262	4
City of Fort Worth	5,750	5	5,854	5
GameStop, Inc.	4,900	6		
Tarrant County	4,050	7	3,854	8
Chase Bank, N.A.	4,000	8		
Cook Children's Medical Center	3,800	9		
Harris Methodist Hospital	3,789	10	5,115	6
Tandy Corporation			4,310	7
General Motors Corp.			3,700	9
IBM Corporation			3,000	10

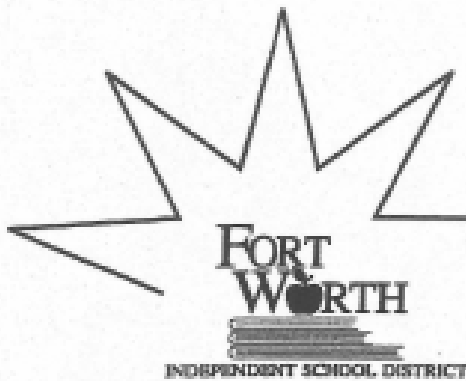
Source 1998- Official Statement dated April 13, 1999
 2006- City of Carrollton Chamber of Commerce



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OPERATING INFORMATION



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FORT WORTH INDEPENDENT SCHOOL DISTRICT
Full-time-Equivalent District Employees by Type,
Last Eight Fiscal Years

TABLE XVIII

	Full-Time Equivalent Employees for fiscal year ending							Percentage Change '01 - '07
	2007	2006	2005	2004	2003	2002	2001	
Professional Staff								
Teachers	4,838.9	4,793.6	4,804.3	4,792.6	4,967.3	5,024.4	4,745.5	2.0%
Professional Support	1,067.7	927.4	982.4	950.3	967.1	880.9	851.0	25.5%
Campus Administration	322.3	312.0	315.5	311.5	318.9	313.6	283.5	13.7%
Central Administration	110.1	106.5	102.7	103.0	102.9	100.0	68.0	61.9%
Total Professional Staff	<u>6,339.0</u>	<u>6,139.5</u>	<u>6,204.9</u>	<u>6,157.4</u>	<u>6,356.2</u>	<u>6,318.9</u>	<u>5,948.0</u>	<u>7%</u>
Educational Aides	794.0	816.5	815.1	873.3	904.9	853.6	768.7	3.3%
Auxiliary Staff	2,900.2	2,927.4	3,061.7	3,041.4	2,674.1	2,648.8	3,161.6	-8.3%
Total Staff	<u>10,033.2</u>	<u>9,883.4</u>	<u>10,081.7</u>	<u>10,072.1</u>	<u>9,935.2</u>	<u>9,821.3</u>	<u>9,878.3</u>	<u>2%</u>

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

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

Notes: Data only available to 2001.

**FORT WORTH INDEPENDENT SCHOOL DISTRICT
Teacher Base Salaries,
Last Ten Fiscal Years**

TABLE XIX

Fiscal Year	Minimum Salary (A)	Maximum Salary (A)	District Average Salary (B)	Statewide Minimum Salary (B)	Statewide Maximum Salary (C)
1998	\$30,050	\$52,182	\$35,468	\$21,050	\$37,460
1999	33,050	55,182	36,528	21,240	37,800
2000	35,000	57,251	39,316	24,240	40,800
2001	36,250	59,541	40,558	24,240	40,800
2002	37,250	60,786	41,686	24,240	40,800
2003	37,800	62,611	43,625	24,240	40,800
2004	38,500	64,176	43,379	24,240	40,800
2005	39,300	65,459	43,981	24,240	40,800
2006	43,216	67,961	44,814	24,820	41,770
2007	44,500	70,340	48,484	27,320	44,270

Sources:

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

FORT WORTH INDEPENDENT SCHOOL DISTRICT
Operating Statistics,
For fiscal years ending 2002-2007

TABLE XX

Fiscal Year	Average Daily Enrollment	Direct Operating Expenditures(A)	Cost per Pupil	Percentage Change from PY	Direct Operating Expenses(B)	Cost per Pupil	Percentage 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
2002	74,783	\$537,009,880	\$7,181	N/A	\$578,095,057	\$7,730	N/A	5,024	14.9	48,419	65%
2003	75,351	556,134,552	7,381	2.8%	594,158,505	7,885	2.0%	4,967	15.2	52,075	69%
2004	74,945	564,758,792	7,536	2.1%	609,577,616	8,134	3.2%	4,793	15.6	55,710	74%
2005	74,626	559,658,099	7,500	-0.5%	602,321,748	8,071	-0.8%	4,804	15.5	57,007	76%
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%

Notes All information provided by Fort Worth ISD.

- A** Total Governmental Fund expenditures less capital, debt service, and intergovernmental expenditures
- B** Total primary government expenses less capital, debt service, and intergovernmental expenditures.
- C** From Table 18.
- D** FWISD Food Services

Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
School Building Information,
Last Six Fiscal Years

TABLE XXI

Elementary Schools:	Constructed	Acreage	Capacity	Enrollment	Square Feet 2007	Square Feet 2006	Square Feet 2005	Square Feet 2004	Square Feet 2003	Square Feet 2002
Alice Carlson Applied Learning Ctr.	1926	5.26	297	372	49,176	49,176	38,929	38,929	38,929	67,480
Alice Contreras	1996	9.3	825	858	61,554	61,554	64,726	64,726	64,726	67,480
A. M. Pate	1965	8.0	733	576	55,281	55,281	60,137	60,137	60,137	66,533
Atwood McDonald	1967	6.3	627	574	39,444	39,444	42,059	42,059	42,059	49,772
Benbrook	1953	8.5	597	532	60,544	60,544	62,536	62,536	62,536	60,633
Bill J. Elliott	1988	10.0	575	525	53,027	53,027	54,126	54,126	54,126	49,500
Bonnie Brae	2003	13.59	469	366	61,679	61,679	65,138	65,138	65,138	N/A
Boulevard Heights	1932	4.2	260	52	47,514	47,514	48,313	48,313	48,313	46,788
Bruce Shulkey	1958	5.9	601	534	64,568	64,568	74,059	74,059	74,059	70,823
Burton Hill	1958	12.0	622	368	59,633	59,633	61,881	61,881	61,881	56,873
Carroll Peak	1989	5.1	469	450	46,450	46,450	48,710	48,710	48,710	46,594
Carter Park	1957	6.0	653	578	62,962	62,962	43,391	43,391	43,391	83,118
Cesar Chavez	2002	42.4	641	589	61,679	61,679	63,636	63,636	63,636	63,250
Charles E. Nash	1927	4.5	277	222	31,794	31,794	23,428	23,428	23,428	32,750
Christene C. Moss	1957	5.5	515	394	61,393	61,393	53,171	53,171	53,171	58,719
Clifford Davis	2002	10.0	522	418	61,690	61,690	51,440	51,440	51,440	63,250
Como	1954	3.1	594	470	56,832	56,832	58,697	58,697	58,697	49,176
Como Montessori	1949	3.1	523	370	54,381	54,381	63,756	63,756	63,756	57,700
Daggett Montessori	1980	5.74	557	531	83,729	83,729	111,709	111,709	111,709	N/A
David K. Sellars	1967	9.3	726	585	54,597	54,597	60,617	60,617	60,617	57,247
D. McRae	1990	5.2	918	852	52,089	52,089	49,339	49,339	49,339	61,043
De Zavala	1914	4.27	595	420	53,411	53,411	57,730	57,730	57,730	55,158
Diamond Hill	1988	5.8	733	686	56,221	56,221	65,465	65,465	65,465	66,510
Dolores Huerta	2004	6.67	581	550	66,067	66,067	69,174	69,174	N/A	N/A
E. M. Daggett	1926	5.9	832	605	88,367	88,367	94,769	94,769	94,769	90,664
East Handley	1958	8.2	469	365	46,155	46,155	42,473	42,473	42,473	43,239
Eastern Hills	1958	11.9	768	562	67,448	67,448	51,592	51,592	51,592	52,100
Edward J. Briscoe	1988	17.1	508	425	49,758	49,758	50,754	50,754	50,754	50,174
George C. Clarke	1914	4.3	752	627	64,152	64,152	59,402	59,402	59,402	84,660
Glen Park	1953	6.4	1,010	766	57,392	57,392	49,525	49,525	49,525	71,586
Greenbriar	1958	6.0	799	545	59,824	59,824	62,910	62,910	62,910	60,891
H. V. Helbing	1947	3.7	647	605	53,663	53,663	56,439	56,439	56,439	54,125
Harlean B. Beal	2002	4.1	495	523	65,975	65,975	60,778	60,778	60,778	54,224
Hubbard Heights	1922	8.0	904	751	78,133	78,133	79,152	79,152	79,152	77,637
I. M. Terrell	1907	8.46	225	234	91,058	91,058	142,828	142,828	142,828	50,015
J. T. Stevens	1967	8.0	707	683	56,924	56,924	58,730	58,730	58,730	62,502

(continued)

Elementary Schools (continued)	Constructed	Acreage	Capacity	Enrollment	Square Feet 2007	Square Feet 2006	Square Feet 2005	Square Feet 2004	Square Feet 2003	Square Feet 2002
Lily B. Clayton	1923	7.3	502	463	62,747	62,747	77,104	77,104	77,104	60,638
Lowery Road	2000	20.00	806	772	61,447	61,447	51,440	51,440	51,440	65,980
Luella Merrett	1949	7.0	636	552	61,701	61,701	69,350	69,350	69,350	72,574
M. G. Ellis Primary	2002	2.5	614	483	67,730	67,730	105,520	105,520	105,520	70,000
M. H. Moore	1954	6.0	469	343	57,267	57,267	66,076	66,076	66,076	69,340
Manuel Jara	1990	7.0	786	703	55,683	55,683	66,553	66,553	66,553	66,600
Mary C. McMillian	1958	6.0	673	412	51,388	51,388	43,913	43,913	43,913	47,048
Mary Louise Phillips	1948	7.2	673	526	63,762	63,762	67,902	67,902	67,902	64,505
Maude I. Logan	1957	7.3	687	493	61,740	61,740	55,388	55,388	55,388	68,621
Maudrie M. Walton	1958	7.9	607	472	52,980	52,980	72,425	72,425	72,425	55,095
Meadowbrook	1933	15.0	984	833	72,867	72,867	82,093	82,093	82,093	75,616
Milton L. Kirkpatrick	1959	5.0	634	408	42,117	42,117	54,814	54,814	54,814	54,814
Mitchell Blvd.	1953	6.0	495	454	50,905	50,905	50,083	50,083	50,083	52,230
Morningside	1934	9.8	924	466	84,470	84,470	101,806	101,806	101,806	69,450
Natha Howell	1958	6.3	455	416	42,727	42,727	46,089	46,089	46,089	44,575
North Hi Mount	1936	4.1	390	278	39,791	39,791	51,308	51,308	51,308	46,295
Oakhurst	1927	7.7	819	689	76,646	76,646	94,975	94,975	94,975	94,577
Oaklawn	1950	5.9	752	323	59,128	59,128	40,965	40,965	40,965	49,340
Richard J. Wilson	1913	3.1	713	696	68,542	68,542	73,155	73,155	73,155	79,798
Ridgelea Hills	1958	8.0	720	631	61,864	61,864	63,118	63,118	63,118	74,517
Riverside Applied Learning Center	1955	6.1	374	304	41,472	41,472	34,947	34,947	34,947	45,811
Rufino Mendoza, Sr.	1910	3.9	568	451	54,027	54,027	59,928	59,928	59,928	59,408
Sagamore Hill	1998	5.0	924	826	82,021	82,021	82,602	82,602	82,602	77,530
Sam Rosen	1909	4.1	647	458	57,296	57,296	77,336	77,336	77,336	62,622
Seminary Hills Park	2004	9.85	548	525	65,918	65,918	69,174	69,174	N/A	N/A
South Hi Mount	1936	7.0	713	664	64,495	64,495	45,885	45,885	45,885	61,170
South Hills	1954	5.7	898	832	53,501	53,501	55,149	55,149	55,149	62,125
Springdale	1953	4.1	574	537	55,159	55,159	36,278	36,278	36,278	47,775
S. S. Dillow	1937	8.0	736	480	61,490	61,490	76,002	76,002	76,002	66,090
T. A. Sims	1989	8.0	970	815	58,544	58,544	54,887	54,887	54,887	65,400
Tanglewood	1960	6.0	588	604	63,234	63,234	68,396	68,396	68,396	76,312
Van-Zandt Guinn	1980	4.9	396	265	40,212	40,212	71,742	71,742	71,742	41,988
Versia Williams	1955	2.7	588	509	34,580	34,580	44,028	44,028	44,028	41,930
W. J. Turner	1949	4.1	627	561	66,490	66,490	64,469	64,469	64,469	69,123
W. M. Green	1959	6.0	851	670	53,762	53,762	47,061	47,061	47,061	63,034
Washington Heights	1977	4.0	515	365	59,255	59,255	19,128	19,128	19,128	39,187
Waverly Park	1958	6.8	766	827	68,794	68,794	54,379	54,379	54,379	54,721
Westcliff	1954	5.1	417	420	52,063	52,063	54,111	54,111	54,111	62,386
Westcreek	1967	6.0	756	705	71,627	71,627	74,829	74,829	74,829	74,329
Western Hills	1961	10.3	693	448	64,420	64,420	44,452	44,452	44,452	44,138
Western Hills Primary	2000	6.6	786	741	61,612	61,612	64,744	64,744	64,744	67,480
West Handley	1954	5.3	629	478	41,677	41,677	29,878	29,878	29,878	40,000
Westpark	1988	33.0	450	376	45,706	45,706	47,344	47,344	47,344	46,594
Woodway	1990	10.3	839	849	57,730	57,730	59,744	59,744	59,744	61,816
Worth Heights	1955	7.2	1,109	853	70,843	70,843	92,957	92,957	92,957	77,329

Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
School Building Information,
Last Six Fiscal Years

TABLE XXII

Middle Schools:	Constructed	Acreage	Capacity	Enrollment	Square Feet 2007	Square Feet 2006	Square Feet 2005	Square Feet 2004	Square Feet 2003	Square Feet 2002
Academy on Camp Bowie	2000	12.1	1,254	427	139,967	139,967	229,130	229,130	229,130	119,941
Dunbar 6th Grade	1952	10.0	551	330	71,017	71,017	118,052	118,052	118,052	71,100
Dunbar Middle	1981	25.3	855	550	108,137	108,137	132,200	132,200	132,200	108,447
E. M. Daggett Middle	1954	7.6	600	346	83,104	83,104	83,735	83,735	83,735	77,974
Forest Oak Middle	1953	15.5	964	712	105,715	105,715	120,547	120,547	120,547	103,273
Glencrest 6th Grade	1953	6.0	664	395	47,064	47,064	44,120	44,120	44,120	49,054
Handley Middle	1980	20.0	896	655	92,302	92,302	94,571	94,571	94,571	98,158
J. P. Elder Middle	1918	14.9	1,208	1,091	156,425	156,425	161,026	161,026	161,026	159,000
Kirkpatrick Middle	1949	5.75	818	454	71,194	71,194	80,067	80,067	80,067	74,400
Leonard 6th Grade	2000	6.3	488	393	64,113	64,113	67,079	67,079	67,079	61,113
Leonard Middle	1962	15.0	1,005	877	117,419	117,419	117,314	117,314	117,314	123,470
McLean 6th Grade	1950	4.71	465	374	36,964	36,964	36,821	36,821	36,821	38,946
Meadowbrook Middle	1953	11.0	1,114	965	119,030	119,030	130,584	130,584	130,584	103,214
Morningside Middle	1959	13.2	994	443	107,289	107,289	126,752	126,752	126,752	94,691
Riverside Middle	1949	12.2	870	919	110,335	110,335	118,706	118,706	118,706	90,570
Rosemont 6th Grade	1922	9.2	533	418	52,648	52,648	46,725	46,725	46,725	55,254
Rosemont Middle	1936	20.5	1,076	874	130,322	130,322	112,406	112,406	112,406	112,763
W. A. Meacham Middle	1960	20.0	863	709	94,728	94,728	105,236	105,236	105,236	106,393
W. C. Stripling Middle	1928	7.7	803	600	98,848	98,848	117,513	117,513	117,513	102,434
W. P. McLean Middle	1953	15.2	863	735	100,462	100,462	105,878	105,878	105,878	105,878
Wedgwood 6th Grade	1960	7.6	544	450	56,354	56,354	60,983	60,983	60,983	60,516
Wedgwood Middle	1964	12.0	1,043	974	118,195	118,195	133,619	133,619	133,619	113,452
William James Middle	1926	8.0	1,384	1,053	132,411	132,411	161,615	161,615	161,615	143,480
William Monnig Middle	1951	7.3	821	617	99,792	99,792	140,512	140,512	140,512	84,355

Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
School Building Information,
Last Six Fiscal Years

TABLE XXIII

Senior High Schools:	Constructed	Acreage	Capacity	Enrollment	Square Feet 2007	Square Feet 2006	Square Feet 2005	Square Feet 2004	Square Feet 2003	Square Feet 2002
Amon Carter-Riverside	1935	18.2	1,320	955	110,533	110,533	114,407	114,407	114,407	105,541
Arlington Heights	1936	31.7	1,691	1,858	217,595	217,595	200,911	200,911	200,911	185,882
Diamond Hill-Jarvis	1952	21.0	1,178	887	134,784	134,784	205,618	205,618	205,618	143,589
Eastern Hills	1959	20.0	1,826	1,552	160,619	160,619	192,122	192,122	192,122	214,008
North Side High	1937	32.4	2,044	1,548	179,680	179,680	160,183	160,183	160,183	201,870
O. D. Wyatt	1968	30.0	1,605	1,139	248,812	248,812	216,707	216,707	216,707	251,989
Paul Lawrence Dunbar	1967	13.8	1,654	1,109	200,727	200,727	197,364	197,364	197,364	196,389
Polytechnic High	1936	18.6	1,358	1,079	167,044	167,044	159,127	159,127	159,127	157,174
R. L. Paschal	1936	24.9	2,164	2,206	272,466	272,466	334,951	334,951	334,951	287,241
South Hills	1969	27.7	1,511	1,419	195,447	195,447	220,584	220,584	220,584	192,835
Southwest High	1967	65.6	1,748	1,651	205,636	205,636	211,027	211,027	211,027	213,868
Trimble Technical	1917	11.0	2,115	1,776	363,320	363,320	379,684	379,684	379,684	259,448
Western Hills	1969	33.0	1,946	1,628	176,495	176,495	180,175	180,175	180,175	214,029

Notes: Data only available to 2002.

FORT WORTH INDEPENDENT SCHOOL DISTRICT
School Building Information,
Last Six Fiscal Years

TABLE XXIV

Other Schools:	Constructed	Capacity	Enrollment	Acreage	Square Feet 2007	Square Feet 2005	Square Feet 2004	Square Feet 2003	Square Feet 2002
Horizons Alternative School*	N/A			N/A	21,638	21,638	21,638	21,638	21,638
Jo Kelly School	1943	146	62	5.8	19,928	18,826	18,826	18,826	18,826
Middle Level Learning Center	1954	244	67	2.6	29,647	24,578	24,578	24,578	31,099
Metro Opportunity School	2000	413	176	N/A	73,428	76,325	76,325	76,325	N/A
New Lives School*	1990			N/A	37,820	37,820	37,820	37,820	37,820

* Leased Property

Notes: Data only available to 2002.