PEARLAND INDEPENDENT SCHOOL DISTRICT
CONTINUING DISCLOSURE REQUIREMENTS (RULE 15c2-12) FOR 2025

Table 1
SELECTED FINANCIAL INFORMATION

2025 Certified Taxable Assessed Valuation (100% of market value as of January 1, 2025)	$	10,291,656,215 (a)(b)
Direct Debt:		
Outstanding Bonds (as of December 1, 2025)	$	367,930,000
Total Direct Debt	$	367,930,000
Estimated Overlapping Debt	$	470,989,624
Total Direct and Estimated Overlapping Debt	$	838,919,624
Debt Service Fund Balance (as of June 30, 2025)	$	14,204,797

Debt Ratios:	% of 2025 Certified Taxable Assessed Valuation	Per Capita (107,521)	Per Student (20,569)
Direct Debt	3.58%	$3,422	$17,888
Direct and Estimated Overlapping Debt	8.15%	$7,802	$40,786

Debt Service Requirements:		
Average (Fiscal Years 2026-2050)	$	20,220,173
Maximum (2029)	$	45,263,763
Tax Collections:		
Arithmetic Average, Tax Years (2020-2024) - Current Years		97.86%
- Current and Prior Years		99.27%

(a) Certified by the Brazoria County Appraisal District (the "Appraisal District").

(b) Such valuation includes an increase in the State-mandated general residence homestead exemption from $100,000 to $140,000 and an increase in the State-mandated residence homestead exemption for persons 65 years of age or older and the disabled from $10,000 to $60,000 pursuant to constitutional amendments approved by voters at a statewide election held on November 4, 2025.

Table 2
ESTIMATED OVERLAPPING AD VALOREM TAX DEBT STATEMENT

The following table indicates the indebtedness, defined as outstanding bonds payable from ad valorem taxes, of governmental entities including the District and the estimated percentages and amounts of such indebtedness attributable to property within the District.

Expenditures of the various taxing bodies overlapping the territory of the District are paid out of ad valorem taxes levied by these taxing bodies on properties overlapping the District. These political taxing bodies are independent of the District and may incur borrowing to their expenditures.

The following statements of direct and estimated overlapping ad valorem bonds were developed from information contained in the "Texas Municipal Reports" published by the Municipal Advisory Council of Texas. Except for the amounts relating to the District, the District has not independently verified the accuracy or completeness of such information, and no person should rely upon such information as being accurate or completed.

Furthermore, certain of the entities below may have authorized or issued additional bonds since the date stated below, and such entities may have programs requiring the authorization and/or issuance of substantial amounts of additional bonds, the amount of which cannot be determined.

Taxing Jurisdiction	Gross Tax Debt as of June 30, 2025	Overlapping Percent	Overlapping Amount
Alvin College	$ 17,050,000	0.07%	$ 11,935
Brazoria Co	226,118,313	17.97%	40,633,461
Brazoria Co MUD # 6	4,740,000	84.46%	4,003,404
Brazoria Co MUD # 17	13,065,000	100.00%	13,065,000
Brazoria Co MUD # 18	13,210,000	52.45%	6,928,645
Brazoria Co MUD # 19	15,305,000	100.00%	15,305,000
Brazoria Co MUD # 23	11,005,000	99.40%	10,938,970
Brazoria Co MUD # 28	51,425,000	82.47%	42,410,198
Harris Co	2,424,019,039	0.04%	969,608
Harris Co Dept of Ed	28,960,000	0.04%	11,584
Harris Co Flood Control Dist	968,445,000	0.04%	387,378
Harris Co Hosp Dist	867,820,000	0.04%	347,128
Harris-Brazoria MUD 509	62,765,000	31.13%	19,538,745
Manvel, City of	96,420,000	0.38%	366,396
Pearland, City of	539,690,000	58.17%	313,937,673
Pt of Houston Auth	406,509,397	0.04%	162,604
San Jacinto CCD	505,569,308	0.05%	252,785
Sedona Lakes MUD #1	32,745,000	5.25%	1,719,113
TOTAL ESTIMATED OVERLAPPING			$ 470,989,624
The District			367,930,000
TOTAL DIRECT AND OVERLAPPING DEBT			$ 838,919,624

		Direct Debt	Direct and Estimated Overlapping Debt
Per 2025 Certified Taxable Assessed Valuation	($10,291,656,215)	3.58%	8.15%
Per Capita (107,521)		$3,422	$7,802
Per Student (20,569)		$17,888	$40,786

Table 3
PROPERTY TAX RATES AND COLLECTIONS

Tax Year	Assessed Valuation (a)	Tax Rate Per $100 of Assessed Valuation	Adjusted Tax Levy	% of Collections		Fiscal Year Ending 6-30
				Current Year	Current and Prior Years (b)	
2015	$ 6,460,582,198	$1.4156	$ 88,576,876	98.63%	99.90%	2016
2016	7,293,106,077	1.4156	98,968,277	98.57%	99.90%	2017
2017	7,857,253,583	1.4156	105,893,344	98.68%	99.88%	2018
2018	7,938,382,272	1.4156	105,921,921	98.76%	99.80%	2019
2019	8,048,492,813	1.3956	111,311,371	98.73%	99.71%	2020
2020	8,501,502,251	1.3185	113,625,074	98.81%	99.65%	2021
2021	8,716,021,138	1.3152	118,140,994	98.67%	99.67%	2022
2022	9,317,189,071	1.3027	126,580,052	98.63%	99.57%	2023
2023	10,076,400,848	1.1373	109,868,841	94.48%	99.45%	2024
2024	10,655,503,748	1.1350	116,592,451	98.73%	97.99%	2025
2025	10,291,656,215 (c)	1.1350	116,810,298	(In Process of Collection)		2026

(a) Certain taxable values which appear in this table may not equal the values shown elsewhere in this document due to subsequent correction and
(b) Includes penalties and interest.
(c) Such valuation includes an increase in the State-mandated general residence homestead exemption from $100,000 to $140,000 and an increase in the State-mandated residence homestead exemption for persons 65 years of age or older and the disabled from $10,000 to $60,000 pursuant to constitutional amendments approved by voters at a statewide election held on November 4, 2025.

Table 4
TAX RATE DISTRIBUTION

	2025 (a)	2024 (a)	2023 (a)(b)	2022 (a)	2021 (a)(c)
Maintenance & Operations	$0.7869	$0.7869	$0.7892	$0.9546	$0.9196
Debt Service	0.3481	0.3481	0.3481	0.3481	0.3956
Total	$1.1350	$1.1350	$1.1373	$1.3027	$1.3152

(a) See "CURRENT PUBLIC SCHOOL FINANCE SYSTEM" for a description of the impacts of HB3 on the District's Maintenance and Operations
(b) At an election on November 7, 2023, voters within the District approved a Voter-Approval Tax Rate of $0.7892, for a $0.09 increase.
(c) At an election on November 2, 2021, voters within the District approved a Voter-Approval Tax Rate of $0.9196, for a $0.08 increase.

Table 5
ANALYSIS OF DELINQUENT TAXES

Tax Year	Outstanding Delinquent Taxes June 30, 2025	Adjusted Tax Levy	Percentage of Tax Levy
2024	$ 1,475,056	$ 116,592,451	1.27%
2023	367,473	109,868,841	0.33%
2022	315,499	126,580,052	0.25%
2021	200,678	118,140,994	0.17%
2020	178,447	113,625,074	0.16%
2019	154,475	111,311,371	0.14%
2018	141,321	105,921,921	0.13%
2017	127,906	105,893,344	0.12%
2016	129,649	98,968,277	0.13%
2015 and Prior	552,492	88,576,876	0.62%
	$ 3,642,996		

(a) Various levies and percentages.

Table 6
ANALYSIS OF TAX BASE

Type of Property	2025 Tax Roll (a)(b) Amount	%	2024 Tax Roll (a) Amount	%	2023 Tax Roll (a) Amount	%
Residential	$ 11,703,691,926	73.90%	$ 11,417,782,392	75.10%	$ 11,256,046,743	75.37%
Commercial, Industrial & Business	2,590,912,278	16.36%	2,339,970,894	15.39%	2,271,641,850	15.21%
Acreage	172,028,342	1.09%	163,695,765	1.08%	147,675,328	0.99%
Vacant Lots & Tracts	122,956,980	0.78%	109,139,127	0.72%	123,619,887	0.83%
Utilities	211,933,600	1.34%	196,380,060	1.29%	190,697,660	1.28%
Farm & Ranch Improvements	424,040	0.00%	321,150	0.00%	320,430	0.00%
Oil & Gas	214,921	0.00%	1,275,682	0.01%	1,086,322	0.01%
Other	1,023,055,916	6.46%	967,813,641	6.37%	943,133,171	6.32%
Residential, Inventory	12,940,039	0.08%	6,169,618	0.04%	586,263	0.00%
Total A.V.	$ 15,838,158,042	100.00%	$ 15,202,548,329	100.00%	$ 14,934,807,654	100.00%
Less: Exemption	(5,546,501,827)		(4,547,044,581)		(4,858,406,806)	
Total Taxable A.V. (c)	$ 10,291,656,215		$ 10,655,503,748		$ 10,076,400,848	

(a) Source: State Property Tax Board - Report of Property Value and the Appraisal District.

(b) Such valuation includes an increase in the State-mandated general residence homestead exemption from $100,000 to $140,000 and an increase in the State-mandated residence homestead exemption for persons 65 years of age or older and the disabled from $10,000 to $60,000 pursuant to constitutional amendments approved by voters at a statewide election held on November 4, 2025.

(c) Values may differ from those shown in the District's financial statements and elsewhere in this Official Statement due to subsequent adjustments.

Table 7
HISTORICAL TOP TEN TAXPAYERS

Principal Taxpayer	Type of Property	2025 Taxable Assessed Valuation	2024 Taxable Assessed Valuation	2023 Taxable Assessed Valuation
VR St Andrew LP	Apartments	$ 65,500,000	$ 76,232,750	$ 79,000,000
CenterPoint Energy	Electric Utility	61,903,614	57,430,580	51,571,860
Pearland Dunhill 1 LLC	Retail Center	47,093,460	44,261,924	44,261,924
Kings Terrace Tranquility Lake LLC	Apartments	43,000,000	43,000,000	40,000,000
Wal-Mart Real Estate Trust	Department Stores	42,475,000	49,100,000	49,100,000
2900 Pearland Houston LLC	Apartments	41,000,250	41,000,250	38,400,250
Comcast of Houston LLC	Utility	40,672,000	(a)	(a)
Southwind Middletown and Tampa LLC	Apartments	40,000,000	(a)	58,543,680
VC1 Pearland Limited Partnership	Apartments	36,689,700	(a)	(a)
Multalloy Inc.	Distribution Center	36,190,950	40,577,622	(a)
Westlake Residential Apartments LCC	Apartments	(a)	45,000,000	45,000,000
WRPV XIII Summerwind Pearland LLC	Apartments	(a)	40,606,680	(a)
Lake Park Pearland Ltd.	Apartments	(a)	38,805,900	38,490,740
37P - Whispering Winds LLC	Apartments	(a)	(a)	37,710,600
Total Ten Principal Taxpayers		$ 454,524,974	$ 476,015,706	$ 482,079,054
Percentage Ten Principal Taxpayers Comprise of their Respective Tax Rolls		4.42%	4.47%	4.78%

(a) Not a principal taxpayer in such tax year.

Table 8
UNLIMITED TAX DEBT SERVICE

FY Ending 6-30	Principal	Interest	Total Debt Service Requirements
2026	$ 27,495,000	$ 11,984,541	$ 39,479,541
2027	27,450,000	16,165,913	43,615,913
2028	29,845,000	14,829,413	44,674,413
2029	31,890,000	13,373,763	45,263,763
2030	26,705,000	11,792,563	38,497,563
2031	28,075,000	10,457,313	38,532,313
2032	29,515,000	9,053,563	38,568,563
2033	13,090,000	7,577,813	20,667,813
2034	13,650,000	7,057,913	20,707,913
2035	14,265,000	6,457,213	20,722,213
2036	14,915,000	5,822,713	20,737,713
2037	15,595,000	5,158,713	20,753,713
2038	16,305,000	4,470,613	20,775,613
2039	16,195,000	3,736,763	19,931,763
2040	16,975,000	3,011,763	19,986,763
2041	16,140,000	2,178,063	18,318,063
2042	14,260,000	1,386,763	15,646,763
2043	1,725,000	690,063	2,415,063
2044	1,815,000	603,813	2,418,813
2045	1,905,000	513,063	2,418,063
2046	1,990,000	423,663	2,413,663
2047	2,070,000	340,600	2,410,600
2048	2,165,000	254,200	2,419,200
2049	2,255,000	163,825	2,418,825
2050	1,640,000	69,700	1,709,700
Totals	$ 367,930,000	$ 137,574,316	$ 505,504,316

Average Annual Requirements (2026-2050) ……	$ 20,220,173
Maximum Annual Requirement (2029) ……	$ 45,263,763

Table 9
AUTHORIZED BUT UNISSUED BONDS

As of December 1, 2025, the District has $25,000,000 of voter authorized but unissued bonds from its May 2024 Bond Election. Depending on the rate of development within the District, changes in assessed valuation, and the amounts, interest rates, maturities and the timing o issuance of any additional bonds, increases in the District's annual ad valorem tax rate may be required to provide for the payment of th principal of and interest on the District's outstanding bonds, the Bonds, and any such future bonds. In addition to unlimited tax bonds, th District may incur other financial obligations payable from its collection of taxes and other sources of revenues, including maintenance ta notes payable from its collection of maintenance taxes, public property finance contracted obligations, delinquent tax notes and leases fo various purposes payable from State appropriations and surplus maintenance taxes.

The following table illustrates the bonds authorized, issued and remaining authorized but unissued by proposition.

Date Authorized	Proposition/Purpose	Amount Authorized	Amount Issued to Date (a)	Authorized But Unissued
5/4/2024	A - School Building & Security	$ 75,000,000	$ 50,000,000	$ 25,000,000
5/4/2024	B - Technology	30,000,000	30,000,000	-
	Totals:	$ 105,000,000	$ 80,000,000	$ 25,000,000

(a) Includes the Bonds and an allocation of the original issue premium relating to the Bonds and applied towards the amount of authorization.

Table 10
TAX ADEQUACY

Average Annual Debt Service Requirements (2026-2050)…….....	$ 20,220,173
$0.201 Tax Rate on the 2025 Certified Taxable Assessed Valuation at 98% collection produces……	$ 20,272,504
Maximum Annual Debt Service Requirements (2029)…….....	$ 45,263,763
$0.449 Tax Rate on the 2025 Certified Taxable Assessed Valuation at 98% collection produces……	$ 45,285,346

Table 11
COMPARATIVE STATEMENT OF GENERAL FUND REVENUES AND EXENDITURES

	Fiscal Year Ended June 30,				
	2025	2024	2023	2022	2021
Revenues:					
Local Sources	$ 85,236,588	$ 81,136,622	$ 97,958,678	$ 84,529,336	$ 78,641,203
State Revenues	135,483,325	132,822,214	102,329,317	101,681,650	100,696,157
Federal Program Revenues	1,096,655	1,401,064	2,553,968	2,564,365	3,375,293
Total Revenues	$ 221,816,568	$ 215,359,900	$ 202,841,963	$ 188,775,351	$ 182,712,653
Expenditures:					
Instruction	$ 117,607,986	$ 119,724,770	$ 109,505,943	$ 107,184,163	$ 108,722,819
Resources and Media Services	2,112,012	2,061,822	1,966,556	1,935,636	1,775,924
Staff Development	5,679,455	5,584,247	5,283,368	5,355,089	4,917,101
Instructional Leadership	2,444,942	2,143,392	2,384,235	2,910,516	2,654,679
School Leadership	12,717,491	12,567,936	12,508,407	12,577,415	11,677,502
Guidance and Counseling	9,162,541	8,912,828	8,113,693	7,778,773	7,439,426
Social Work Services	856,959	886,703	891,301	651,076	779,019
Health Services	2,385,672	2,293,875	2,295,516	2,365,791	2,188,370
Transportation	8,346,774	8,220,073	7,641,621	7,071,906	6,208,460
Extra-curricular Activities	5,224,293	4,892,372	4,989,628	4,444,502	4,557,541
General Administration	5,252,186	5,020,292	5,343,799	5,424,623	4,771,348
Maintenance and Operations	25,275,047	25,288,353	22,731,111	22,069,838	20,641,027
Security and Monitoring Services	2,619,280	2,321,205	1,976,363	1,830,783	1,900,192
Data Processing	6,757,080	5,823,313	5,162,176	4,494,454	4,189,698
Debt Service	1,335,196	2,644,290	961,090	612,673	0
Capital Outlay	0	338,076	0	0	0
Community Services	0	303	0	4,525	7,684
Intergovernmental Charges	802,490	705,555	645,956	670,382	650,803
Total Expenditures	$ 208,579,404	$ 209,429,405	$ 192,400,763	$ 187,382,145	$ 183,081,593
Excess (Deficiency) Revenues Over Expenditures	$ 13,237,164	$ 5,930,495	$ 10,441,200	$ 1,393,206	$ (368,940)
Other Resources	8,656,336	2,081,234	371,103	68,428	6,089,363
Other Uses	(10,946,750)	(2,800,000)	(5,500,000)	(1,400,000)	(1,000,000)
Beginning Fund Balance (Restated)	75,367,740	70,156,011	68,343,708	68,282,074 (a)	62,308,136
Total Increase (Decrease) in Fund Balance	10,946,750	5,211,729	5,312,303	61,634	4,720,423
Special Items	0	0	(3,500,000)		
General Fund Balance	$ 86,314,490	$ 75,367,740	$ 70,156,011	$ 68,343,708	$ 67,028,559

Source: The District's audited financial statements.

(a) The District restated the prior year's fund balance due to reclassifying accrued compensated absences of $1,253,515.

Table 12
COMPARATIVE STATEMENT OF DEBT SERVICE FUND REVENUES AND EXENDITURES

	Fiscal Year Ended June 30,				
	2025	2024	2023	2022	2021
Revenues					
Local Revenue	$ 35,832,496	$ 34,266,540	$ 34,537,816	$ 35,706,630	$ 36,813,888
State Revenue	6,135,423	6,126,405	1,857,781	706,265	693,895
Total Revenue	$ 41,967,919	$ 40,392,945	$ 36,395,597	$ 36,412,895	$ 37,507,783
Expenditures					
Total Debt Service	$ 45,572,341	$ 43,135,541	$ 37,694,490	$ 40,898,857	$ 36,373,612
Excess (Deficiency) Revenues Over Expenditures	$ (3,604,422)	$ (2,742,596)	$ (1,298,893)	$ (4,485,962)	$ 1,134,171
Other Resources	438,191	20,846,302	12,967,227	0	96,350,251
Other Uses	0	(20,635,945)	(12,802,659)	0	(96,796,992)
Total Increase (Decrease)	$ (3,166,231)	$ (2,532,239)	$ (1,134,325)	$ (4,485,962)	$ 687,430
Fund Balance:	$ 14,204,797	$ 17,371,028	$ 19,903,267	$ 21,037,592	$ 25,523,554

Source: The District's audited financial statements.