GRAND PRAIRIE
INDEPENDENT SCHOOL DISTRICT

Annual Financial Report for the
Fiscal Year Ended August 31, 2025

Dr. Susan J. Simpson Education Center
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Grand Prairie Independent School District

Grand Prairie, Texas

Annual Financial Report
For the Fiscal Year Ended August 31, 2025

Prepared by
Grand Prairie Independent School District
Business Operations Department

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Grand Prairie Independent School District

Annual Financial Report
For the Fiscal Year Ended August 31, 2025
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Certificate of Board

Grand Prairie Independent School District	Dallas	057-910
Name of School	County	Co.-Dist Number

We, the undersigned, certify that the attached annual financial reports of the above named school district were reviewed and

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and (check one) ___✓___ approved _____ disapproved for the year ended August 31, 2025, at a meeting of the Board of Trustees of such school district on the 15th day of January, 2026.

Nancy Bridgels
Signature of Board Secretary

Amber Moffett
Signature of Board President

If the Board of Trustees disapproved of the auditors' report, the reason(s) for disapproving it is (are):

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2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditor's Report

The Board of Trustees of
Grand Prairie Independent School District
Grand Prairie, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grand Prairie Independent School District (District), as of and for the year ended August 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of August 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 4 to the basic financial statements, during the year ended August 31, 2025, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Beginning net position has been restated as a result of the implementation of this statement. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplementary information and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Required Responses to Selected FIRST Indicators but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 18, 2025

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Management's Discussion and Analysis

As management of the Grand Prairie Independent School District (the District), we offer readers of the accompanying report this narrative overview and analysis of the financial activities of the District for the fiscal year ended August 31, 2025. (In reviewing this report, readers should be mindful that it is often necessary for management to make and use estimates in the preparation of financial statements. Examples of the use of such estimates may be found in amounts reported for depreciation, net taxes receivable, claims payable of the District's self-insured workers' compensation program, and net pension liability.)

Financial Highlights

- Governmental Activities assets and deferred outflows of resources was greater than liabilities and deferred inflows of resources at year-end by $114,268,775.
- The District's total net position increased by $4,869,363 which includes an increase of $16,554,230 from current operations, additional grants received and reductions in the net OPEB liability combined with an $11,864,867 decrease in net position related to implementation of GASB Statement No. 101 Compensated Absences.
- At the end of the year, unassigned fund balance of the general fund was $93,929,772.
- As of the close of the year, the District's governmental funds had combined ending fund balances of $193,865,409, a decrease of $20,163,920 as compared to the preceding year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector enterprise.

The *statement of net position* presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as an indicator of how the financial position of the District is changing.

The *statement of activities* presents information showing how the District's net position changed during the year. Changes in net position are reported upon occurrence of the underlying event giving rise to the change, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some transactions that will not result in cash flows until future fiscal periods (e.g., uncollected taxes and incurred but unpaid workers' compensation benefits).

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include *Instruction, Instructional Resources and Media Services, Curriculum and Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Extracurricular Activities, General Administration, Facilities Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Long-term Debt, Issuance Costs and Fees, Payments Related to Shared Services Arrangements, Payments to Juvenile Justice Alternative Education Programs,* and *Other Intergovernmental Charges.*

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, as do other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating near-term financing requirements.

Because the focus of governmental funds financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term effect of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

The District maintained forty-five individual governmental funds during the year. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, which are considered to be major funds. Data from the other forty-two governmental funds are combined into a single, aggregated presentation titled *other governmental funds.*

The District adopts an annual revenue and appropriations budget for its general fund. Subsequent to adoption, amendments approved by the governing body are reflected in a revised budget. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found as noted in the table of contents of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of students and student organizations. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs and activities. Per GASB 84, the District's fiduciary activity is reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position in a custodial fund.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found as noted in the table of contents of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report presents required supplementary information and supplementary information, including schedules required by the Texas Education Agency. Such information can be found as noted in the table of contents of this report. The required supplementary information also provides information on the District's cost-sharing multiple employer pension and OPEB plan of which the District is a participant. The required supplementary information is referenced as Exhibits E-1 through E-5, and the associated notes immediately follow the exhibits in this report.

Government-Wide Financial Analysis

As mentioned earlier, net position may, over time, serve as an indicator of a District's changing financial position. The following table shows the net position of the District for the current and prior year.

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S NET POSITION

	Governmental Activities					
	2025		2024		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Current and other assets	$ 231,539,457	33	$ 249,343,425	34	$ (17,803,968)	(7)
Capital assets, net of depreciation/amortization	476,176,834	67	476,919,693	66	(742,859)	-
Total assets	707,716,291	100	726,263,118	100	(18,546,827)	
Total deferred outflows of resources	71,693,350	100	90,863,802	100	(19,170,452)	(21)
Long-term liabilities outstanding	534,318,918	94	569,704,533	95	(35,385,615)	(6)
Other liabilities	34,889,696	6	32,569,294	5	2,320,402	7
Total liabilities	569,208,614	100	602,273,827	100	(33,065,213)	
Total deferred inflows of resources	95,932,252	100	105,453,681	100	(9,521,429)	(9)
Net position						
Net investment in capital assets	123,449,464	108	93,069,753	85	30,379,711	33
Restricted for grants	7,260,280	6	11,251,691	10	(3,991,411)	(35)
Restricted for debt service	44,028,217	39	38,998,858	36	5,029,359	13
Unrestricted	(60,469,186)	(53)	(33,920,890)	(31)	(26,548,296)	78
Total net position	$ 114,268,775	100	$ 109,399,412	100	$ 4,869,363	

The District's investment in capital assets (e.g., land, buildings and improvements, furniture and equipment, construction in progress, right-to-use lease assets, and right-to-use SBITA assets), less any related debt used to acquire those assets that are still outstanding totaled $123,449,464 of net position. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net position that is restricted for debt service totals $44,028,217 of net position, and net position restricted for grants is $7,260,280. At the end of the current fiscal year, the District reported a deficit Unrestricted Net Position of ($60,469,186), primarily due to the net pension liability and net OPEB liability.

Governmental Activities. Governmental activities increased the District's net position by $16,554,230 from current operations. This increase includes the $11,684,867 restatement to beginning net position for the implementation of GASB 101, compensated absences. The elements giving rise to this change may be determined from the table below.

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S CHANGES IN NET POSITION

	Governmental Activities					
	2025		2024		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Revenue						
Program revenues:						
Charges for services	$ 4,772,419	1	$ 4,789,616	1	$ (17,197)	-
Operating grants and contributions	68,730,831	18	81,811,004	20	(13,080,173)	(16)
General revenues:						
Property taxes, levied for general purpose	98,951,165	26	89,312,584	22	9,638,581	11
Property taxes, levied for debt service	39,529,067	10	39,803,211	10	(274,144)	(1)
Grants and contributions not restricted to specific programs	159,480,699	41	170,967,704	43	(11,487,005)	(7)
Investment earnings	10,592,091	3	13,697,561	3	(3,105,470)	(23)
Gain (Loss) on sale of capital assets	756,705	-	46,970	-	709,735	1,511
Miscellaneous	3,067,939	1	2,466,843	1	601,096	24
Total revenues	385,880,916	100	402,895,493	100	(17,014,577)	
Expenses						
Instruction	195,234,932	52	196,700,084	51	(1,465,152)	(1)
Instructional resources and media services	3,213,578	1	3,442,678	1	(229,100)	(7)
Curriculum and staff development	9,155,836	2	10,754,000	3	(1,598,164)	(15)
Instructional leadership	5,857,034	2	5,730,572	2	126,462	2
School leadership	20,996,292	6	22,582,005	6	(1,585,713)	(7)
Guidance, counseling, and evaluation services	16,839,346	5	17,180,593	5	(341,247)	(2)
Social work services	2,184,410	1	1,764,348	-	420,062	24
Health services	3,795,629	1	4,255,945	1	(460,316)	(11)
Student transportation	9,333,896	3	9,682,748	3	(348,852)	(4)
Food service	18,680,941	5	20,093,639	5	(1,412,698)	(7)
Extracurricular activities	10,868,218	3	10,512,908	3	355,310	3
General administration	8,190,344	2	7,727,857	2	462,487	6
Plant maintenance and operations	34,073,582	9	32,976,784	9	1,096,798	3
Security and monitoring services	6,084,565	2	5,743,761	2	340,804	6
Data processing services	7,282,843	2	7,388,279	2	(105,436)	(1)
Community services	5,499,301	1	6,577,798	2	(1,078,497)	(16)
Interest on long-term debt	11,070,231	3	12,175,512	3	(1,105,281)	(9)
Facilities repair and maintenance	132,567	-	53,932	-	78,635	146
Payments related to shared services arrangements	348,109	-	299,143	-	48,966	16
Payments to Juvenile Justice Alternative Education Programs	7,902	-	15,996	-	(8,094)	(51)
Other intergovernmental charges	477,130	-	484,807	-	(7,677)	(2)
Total expenses	369,326,686	100	376,143,389	100	(6,816,703)	
Change in net position	16,554,230		26,752,104		(10,197,874)	
Net position, beginning	109,399,412		82,647,308		26,752,104	
Cumulative effect of change in accounting principle - implement GASB 101 for Compensated Absences	(11,684,867)		-		(11,684,867)	
Net position - beginning, as restated	97,714,545		82,647,308		15,067,237	
Net position, ending	$ 114,268,775		$ 109,399,412		$ 4,869,363	

Revenues, aggregating $385,880,916 were generated primarily from two sources. Property taxes in the amount of $138,480,232 represent 35.9 percent of total revenues while grants and contributions (including those not restricted for program-specific use as well as for general operations), totaling $228,211,530, represent 59.1 percent of total revenues. The remaining 5.0 percent is generated from investment earnings, charges for services, gain on sale of capital assets, and miscellaneous revenues. The largest decrease was in grants and contributions due to the decrease in State aid – foundation payments and also a decrease in federal grants due to the majority of the ESSER grant being expended in the prior fiscal years.

The primary functional expenses of the District were Instruction in the amount of $195,234,932 which represents 52.9 percent of total expenses. All remaining expense categories are 9 percent or less of total expenses.

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. At the end of the fiscal year, the District's governmental funds had combined ending fund balances of $193,865,409, a decrease of $20,163,920 from the preceding year.

The general fund is the primary operating fund of the District. At year-end, unassigned fund balance of the general fund was $93,929,772 while total fund balance was $133,687,215. To evaluate the general fund's liquidity, it may be helpful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 32 percent of total general fund expenditures. The fund balance of the general fund decreased $19,263,958 during the year from current activities. The decrease in fund balance was primarily the result of spending $4.2 million from the Scott Donation and $10.4 million transferred to the Capital Projects Funds.

The debt service fund ending fund balance of $43,843,337 is restricted for the payment of principal and interest on debt. The debt service fund balance increased $5.0 million during the year from current activities. The increase in fund balance is primarily due to property tax revenue and state aid revenue exceeding debt payments in the current year.

The capital projects fund ending fund balance of $7,399,925 is assigned to expenditures for capital outlays, including acquisition or construction of capital facilities and other capital assets. The capital project fund balance decreased $1.6 million during the year primarily due planned capital expenditures on various projects. Capital projects are currently being funded with local revenue sources.

Governmental funds financial statements may be found by referring to the table of contents.

General Fund Budgetary Highlights

The District made various budget amendments throughout the year in response to instructional needs and in response to capital improvement initiatives. Significant changes from the original budget to the final budget are discussed below:

- The decrease in the federal program revenues final budget was primarily due to the additional loss of SHARS funding.
- The increase in the student transportation final budget was primarily due to additional buses purchased and increased driver payroll due to increased field trips/competitions/events.
- The increase in debt service – principal on long-term debt final budget was due to SBITAs (Subscription -Based Information Technology Arrangements).
- The increase in facilities acquisition and construction final budget was primarily due to new SBITAs and new leases.

Capital Assets and Long-term Liabilities

Capital Assets. The District's capital asset balance for governmental activities as of August 31, 2025 was $476,176,834 (net of accumulated depreciation /amortization). This investment in capital assets includes buildings and improvements, furniture and equipment, right-to-use (RTU) lease asset furniture and equipment, subscription-based information technology arrangements (SBITA) RTU assets, and construction in progress. Net investment in capital assets increased by $30,379,711 in the current fiscal year, primarily due to increases in furniture and equipment and other capital projects.

Major capital asset activity during the year included the following:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S CAPITAL ASSETS
(net of depreciation)

	Governmental Activities					
	2025		2024		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
Land and improvements	$ 23,798,572	5	$ 23,798,572	5	$ -	-
Buildings and improvements	391,386,878	82	401,876,673	84	(10,489,795)	(3)
Furniture and equipment	49,576,407	11	30,142,751	7	19,433,656	64
RTU furniture and equipment	2,305,308	-	2,507,934	1	(202,626)	(8)
SBITA RTU assets	1,449,327	-	2,367,316	-	(917,989)	(39)
Construction in progress	7,660,342	2	16,226,447	3	(8,566,105)	(53)
Totals	$ 476,176,834	100	$ 476,919,693	100	$ (742,859)	

Additional information on the District's capital assets can be found in Note 3. D. Capital Assets of the notes to the financial statements per the table of contents of this report.

Long-Term Liabilities. At year-end, the District had the following long-term liabilities:

	Governmental Activities					
	2025		2024		Increase (Decrease)	
	Amount	%	Amount	%	Amount	%
General obligation bonds (net)	$ 346,957,249	66	$ 378,367,879	68	$ (31,410,630)	(8)
Lease payable	2,335,211	-	2,526,421	-	(191,210)	(8)
SBITA liability	209,051	-	320,093	-	(111,042)	(35)
Workers' compensation claims	700,526	-	642,231	-	58,295	9
Compensated absences	12,648,153	2	463,025	-	12,185,128	2,632
Net pension liability	105,478,046	20	133,601,707	23	(28,123,661)	(21)
Net OPEB liability	65,990,682	12	53,783,177	9	12,207,505	23
Totals	$ 534,318,918	100	$ 569,704,533	100	$ (35,385,615)	

The District's total bonded debt decreased by $31.4 million due to normal annual bond principal payments.

The District's general obligation debt is backed by the full faith and credit of the District and is further guaranteed by the Texas Permanent School Fund Guarantee Program.

State statutes do not limit the tax rate or amount of local tax support of school districts' bonded indebtedness. However, approval of the Attorney General of the State of Texas is required prior to the sale of bonds.

Additional information on the District's long-term debt can be found as noted in Note 3. E. Long-term Liabilities of the notes to the financial statements per the table of contents of this report.

The District's compensated absences increased due to the change in accounting principle from the implementation of GASB 101. In total, the compensated absence liability as of the current fiscal year end is $12,648,153. The balance includes a $11,684,867 prior period adjustment.

The decrease in the District's net pension liability (NPL) to $105,478,046 at August 31, 2025 from $133,601,707 at August 31, 2024 was primarily due to investments performing better than projected in FY 2025.

The following table provides the District's key pension statistics related to the TRS plan as of and for the fiscal year ended August 31, 2025:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S KEY PENSION STATISTICS

Net pension liability (NPL)	$	105,478,046
Pension expense	$	13,644,336

Additional information on the District's net pension liability can be found in the notes to the financial statements as indicated in the table of contents of this report.

The increase in the District's net OPEB liability (NOL) to $65,990,682 at August 31, 2025 from $53,783,177 at August 31, 2024 was primarily due to a change in actuarial assumptions in the prior year that continue to have an effect on the net OPEB liability.

The following table provides the District's key pension statistics related to the TRS plan as of and for the fiscal year ended August 31, 2025:

GRAND PRAIRIE INDEPENDENT SCHOOL DISTRICT'S KEY OPEB STATISTICS

Net OPEB liability (NOL)	$	65,990,682
OPEB revenue	$	8,322,713

Additional information on the District's OPEB liability can be found in Note 4.D. to the financial statements as indicated in the table of contents of this report.

Economic Factors, Budgets and Tax Rates

- 2024-2025 School year student enrollment was 26,129 a decrease from 2023-2024.
- District instructional staff totaled 2,103 employees in 2024-2025, excluding substitutes and other part-time employees, which includes 1,759 teachers and 334 teacher aides.
- The District maintained thirty-six campuses.
- Property values of the District increased 12 percent in the 2024-2025 year due to the increase in residential and commercial property values.
- A maintenance and operations tax rate of $.7552 and a debt service tax rate of $.30250, a total rate of $1.0577, was adopted for fiscal year 2024-2025, resulting in a $.03735 decrease in the maintenance and operations tax rate and in the debt service tax rate from the previous year.

Requests for Information

This financial report is intended to provide a general overview of the District's finances for those with an interest in this information. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Division of Business Operations, Grand Prairie Independent School District, 2602 South Beltline Road, Grand Prairie, Texas 75052.

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Basic Financial Statements

Grand Prairie Independent School District **Exhibit A-1**

Statement of Net Position

August 31, 2025

Data Control Codes		1 Primary Government Governmental Activities
	ASSETS	
1110	Cash and cash equivalents	$ 23,948,474
1120	Current investments	182,715,287
1220	Property taxes receivables	6,080,452
1230	Allowance for uncollectible taxes	(3,529,357)
1240	Due from other governments	17,158,221
1290	Other receivables	1,241,545
1410	Deferred expenditures	3,924,835
	Capital assets, not being depreciated:	
1510	Land and improvements	23,798,572
1580	Construction in progress	7,660,342
	Capital Assets, net of accumulated depreciation/amortization:	
1520	Buildings and improvements	391,386,878
1530	Furniture and equipment	49,576,407
1550	Right-to-use lease asset	2,305,308
1553	SBITA assets	1,449,327
1000	Total assets	707,716,291
	DEFERRED OUTFLOWS OF RESOURCES	
1705	Deferred outflows - pension	29,216,237
1706	Deferred outflows - OPEB	35,277,816
1710	Deferred charge for refunding	7,199,297
1700	Total deferred outflows of resources	71,693,350
	LIABILITIES	
2110	Accounts payable	3,613,832
2140	Interest payable	573,114
2150	Payroll deductions and withholdings	3,249,234
2160	Accrued wages payable	22,710,520
2180	Due to other governments	4,742,996
	Noncurrent liabilities:	
2501	Due within one year	39,569,536
2502	Due in more than one year	323,280,654
2540	Net pension liabilities	105,478,046
2545	Net OPEB liabilities	65,990,682
2000	Total liabilities	569,208,614
	DEFERRED INFLOWS OF RESOURCES	
2602	Deferred inflows - leases	732,845
2605	Deferred inflows - pension	13,139,659
2606	Deferred inflows - OPEB	72,723,939
2610	Deferred gain on refunding	9,335,809
2600	Total deferred inflows of resources	95,932,252
	NET POSITION	
3200	Net investment in capital assets	123,449,464
3820	Restricted for grants	7,260,280
3850	Restricted for debt service	44,028,217
3900	Unrestricted	(60,469,186)
3000	**TOTAL NET POSITION**	$ 114,268,775

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Exhibit A-2

Statement of Activities

For the Fiscal Year Ended August 31, 2025

Data Control Codes	Functions/Programs	1 Expenses	3 Program Revenues: Charges for Services	4 Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
	PRIMARY GOVERNMENT				
	Governmental activities:				
0011	Instruction	$ 195,234,932	$ 1,029,023	$ 21,600,922	$ (172,604,987)
0012	Instructional resources and media services	3,213,578	-	245,477	(2,968,101)
0013	Curriculum and staff development	9,155,836	24,820	6,758,323	(2,372,693)
0021	Instructional leadership	5,857,034	-	917,846	(4,939,188)
0023	School leadership	20,996,292	160,934	1,702,744	(19,132,614)
0031	Guidance, counseling, and evaluation services	16,839,346	646	4,443,740	(12,394,960)
0032	Social work services	2,184,410	-	1,328,576	(855,834)
0033	Health services	3,795,629	83	285,514	(3,510,032)
0034	Student (pupil) transportation	9,333,896	-	1,125,834	(8,208,062)
0035	Food service	18,680,941	2,490,708	16,000,064	(190,169)
0036	Extracurricular activities	10,868,218	944,716	699,777	(9,223,725)
0041	General administration	8,190,344	9,285	625,345	(7,555,714)
0051	Facilities maintenance and operations	34,073,582	105,647	4,591,487	(29,376,448)
0052	Security and monitoring services	6,084,565	-	1,298,747	(4,785,818)
0053	Data processing services	7,282,843	-	539,204	(6,743,639)
0061	Community services	5,499,301	6,557	2,115,603	(3,377,141)
0072	Debt service-interest on long-term debt	11,070,231	-	4,103,519	(6,966,712)
0081	Facilities acquisition and construction	132,567	-	-	(132,567)
0093	Payments related to shared services arrangements	348,109	-	348,109	-
0095	Payments to Juvenile Justice Alternative Education Programs	7,902	-	-	(7,902)
0099	Other intergovernmental charges	477,130	-	-	(477,130)
TG	Total governmental activities	369,326,686	4,772,419	68,730,831	(295,823,436)
TP	**TOTAL PRIMARY GOVERNMENT**	$ 369,326,686	$ 4,772,419	$ 68,730,831	(295,823,436)
	General revenues:				
MT	Property taxes, levied for general purposes				98,951,165
DT	Property taxes, levied for debt service				39,529,067
GC	Grants and contributions not restricted to specific programs				159,480,699
IE	Investment earnings				10,592,091
	Gain on sale of capital assets				756,705
MI	Miscellaneous				3,067,939
TR	Total general revenues				312,377,666
CN	Change in net position				16,554,230
NB	Net position, beginning				109,399,412
PA	Cummulative effect of change in accounting principle				(11,684,867)
	Net position - beginning, as restated				97,714,545
NE	**NET POSITION, ending**				$ 114,268,775

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District
Balance Sheet - Governmental Funds
August 31, 2025

Data Control Codes		10 General Fund	50 Debt Service Fund	60 Capital Projects Fund
	ASSETS			
1110	Cash and cash equivalents	$ 22,088,364	$ 4,782	$ 3,882
1120	Current investments	122,136,882	44,862,780	8,485,390
1220	Property taxes receivables (delinquent)	4,325,764	1,754,688	-
1230	Allowance for uncollectible taxes (credit)	(2,514,655)	(1,014,702)	-
1240	Due from other governments	13,764,564	-	-
1260	Due from other funds	1,047,164	-	-
1290	Other receivables, net	1,122,549	-	-
1410	Prepaid items	3,924,835	-	-
1000	Total assets	165,895,467	45,607,548	8,489,272
1000a	**TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**	$ 165,895,467	$ 45,607,548	$ 8,489,272
	LIABILITIES			
2110	Accounts payable	$ 1,633,497	$ -	$ 1,089,347
2150	Payroll deductions and withholdings	3,249,234	-	-
2160	Accrued wages payable	20,989,967	-	-
2170	Due to other funds	8,097	-	-
2180	Due to other governments	3,736,779	1,006,217	-
2000	Total liabilities	29,617,574	1,006,217	1,089,347
	DEFERRED INFLOWS OF RESOURCES			
2311	Unavailable revenue	1,857,833	757,994	-
2600	Deferred Inflows - leases	732,845	-	-
	Total deferred inflows of resources	2,590,678	757,994	-
2000a	**TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**	$ 32,208,252	$ 1,764,211	$ 1,089,347
	FUND BALANCES			
	Nonspendable:			
3430	Prepaid items	3,924,835	-	-
	Restricted:			
3450	Grant funds	-	-	-
3480	Debt service	-	43,843,337	-
	Committed:			
3545	Local special revenue	-	-	-
3545	Donations	7,182,608	-	-
	Assigned:			
3550	Construction	-	-	7,399,925
3590	Capital improvement initiatives	28,650,000	-	-
3600	Unassigned	93,929,772	-	-
3000	Total fund balances	133,687,215	43,843,337	7,399,925
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 165,895,467	$ 45,607,548	$ 8,489,272

The Notes to the Financial Statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
$ 1,851,446	$ 23,948,474
7,230,235	182,715,287
-	6,080,452
-	(3,529,357)
3,393,657	17,158,221
8,097	1,055,261
118,996	1,241,545
-	3,924,835
12,602,431	232,594,718
$ 12,602,431	$ 232,594,718
$ 890,988	$ 3,613,832
-	3,249,234
1,720,553	22,710,520
1,047,164	1,055,261
-	4,742,996
3,658,705	35,371,843
8,794	2,624,621
-	732,845
8,794	3,357,466
$ 3,667,499	$ 38,729,309
-	3,924,835
7,260,280	7,260,280
-	43,843,337
1,674,652	1,674,652
-	7,182,608
-	7,399,925
-	28,650,000
-	93,929,772
8,934,932	193,865,409
$ 12,602,431	$ 232,594,718

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Grand Prairie Independent School District **Exhibit B-1R**

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
August 31, 2025

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS (EXHIBIT B-1)		$ 193,865,409
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets and right-to-use (ROU) assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets and ROU assets at year-endconsist of:		
Governmental capital assets	$ 920,661,117	
Accumulated depreciation of governmental capital assets	(448,238,918)	472,422,199
Governmental right-to-use (RTU) leases	$ 5,110,397	
Accumulated amortization of governmental RTU leases	(2,805,089)	2,305,308
Governmental RTU subscription assets	$ 2,610,717	
Accumulated amortization of governmental RTU subscription assets	(1,161,390)	1,449,327
Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds.		2,624,621
Long-term liabilities, including bonds payable, accrued interest, workers' compensation, compensated absences, net pension and OPEB liability, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities at year-end related to such items consist of:		
Bonds payable, at original par	$ (320,395,000)	
Premium on bonds payable	(26,562,249)	
Accrued interest on the bonds	(573,114)	
Lease liability	(2,335,211)	
SBITA liability	(209,051)	
Workers' compensation	(700,526)	
Compensated absences	(12,648,153)	
Net pension liability	(105,478,046)	
Net OPEB liability	(65,990,682)	(534,892,032)
Deferred gains and losses on refunding are reported as deferred inflows and outflows respectively in the statement of net position and are not reported in the funds due to not being a current financial resource available to pay for current expenditures. Deferred gains and losses consist of:		
Deferred loss on refunding	$ 7,199,297	
Deferred gain on refunding	(9,335,809)	(2,136,512)
Deferred outflows for pension are included in the statement of net position and are not reported in the funds due to they are not current financial resources available to pay for current expenditures.		29,216,237
Deferred inflows for pension are included in the statement of net position and are not reported in the funds due to they are not current financial resources available to pay for current expenditures.		(13,139,659)
Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then.		35,277,816
Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.		(72,723,939)
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (EXHIBIT A-1)		$ 114,268,775

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Fiscal Year Ended August 31, 2025

Data Control Codes		10 General Fund	50 Debt Service Fund	60 Capital Projects Fund
	REVENUES			
5700	Total local and intermediate sources	$ 110,397,004	$ 41,896,534	$ 542,720
5800	State program revenues	174,547,723	3,857,690	-
5900	Federal program revenues	2,013,886	-	-
5020	Total revenues	286,958,613	45,754,224	542,720
	EXPENDITURES			
	Current:			
0011	Instruction	165,201,070	-	-
0012	Instructional resources and media services	3,210,201	-	-
0013	Curriculum and staff development	2,691,272	-	-
0021	Instructional leadership	5,354,281	-	-
0023	School leadership	19,967,482	-	-
0031	Guidance, counseling, and evaluation services	13,474,458	-	-
0032	Social work services	972,052	-	-
0033	Health services	3,777,331	-	-
0034	Student (pupil) transportation	8,906,089	-	-
0035	Food services	27,999	-	-
0036	Cocurricular/extracurricular activities	7,267,189	-	-
0041	General administration	7,916,549	-	-
0051	Plant maintenance and operations	34,133,300	-	196,100
0052	Security and monitoring services	6,090,377	-	-
0053	Data processing services	7,584,920	-	4,802,611
0061	Community services	3,711,534	-	-
	Debt service:			
0071	Debt service - Principal on long-term debt	2,721,594	27,390,000	-
0072	Debt service - Interest on long-term debt	337,812	13,360,381	-
0073	Debt service - Bond issuance costs and fees	550	17,650	-
	Capital outlay:			
0081	Facilities acquisition and construction	4,246,122	-	7,636,176
	Intergovernmental:			
0093	Payments to member districts of SSA	-	-	-
0095	Payments to Juvenile Justice Alternative Education Programs	7,902	-	-
0099	Other intergovernmental charges	477,130	-	-
6030	Total expenditures	298,077,214	40,768,031	12,634,887
1100	Excess (deficiency) of revenues over (under) expenditures	(11,118,601)	4,986,193	(12,092,167)
	OTHER FINANCING SOURCES (USES)			
7912	Sale of real property or personal property	748,491	-	-
7913	Proceeds from right to use lease assets	1,307,448	-	-
7915	Operating transfers in	-	-	10,461,000
7917	Proceeds from right to use SBITA assets	259,704	-	-
8911	Operating transfers out	(10,461,000)	-	-
7080	Total other financing sources	(8,145,357)	-	10,461,000
1200	Net change in fund balances	(19,263,958)	4,986,193	(1,631,167)
0100	Fund balances, beginning	152,951,173	38,857,144	9,031,092
3000	**FUND BALANCES, ending**	$ 133,687,215	$ 43,843,337	$ 7,399,925

The Notes to the Financial Statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
$ 5,627,460	$ 158,463,718
5,904,247	184,309,660
36,529,300	38,543,186
48,061,007	381,316,564
10,170,759	175,371,829
22,872	3,233,073
6,621,669	9,312,941
538,130	5,892,411
445,000	20,412,482
3,513,422	16,987,880
1,246,097	2,218,149
53,975	3,831,306
493,293	9,399,382
22,813,979	22,841,978
1,041,251	8,308,440
81,270	7,997,819
2,191,831	36,521,231
872,198	6,962,575
670	12,388,201
1,841,184	5,552,718
28,500	30,140,094
-	13,698,193
-	18,200
-	11,882,298
-	
348,109	348,109
-	7,902
-	477,130
52,324,209	403,804,341
(4,263,202)	(22,487,777)
8,214	756,705
-	1,307,448
-	10,461,000
-	259,704
-	(10,461,000)
8,214	2,323,857
(4,254,988)	(20,163,920)
13,189,920	214,029,329
$ 8,934,932	$ 193,865,409

Grand Prairie Independent School District

Exhibit B-2R

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended August 31, 2025

TOTAL NET CHANGES IN FUND BALANCES - GOVERNMENTAL FUND (EXHIBIT B-2)		$ (20,163,920)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset and ROU additions	$ 27,408,885	
Depreciation / amortization expense	(28,101,558)	(692,673)
Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased (decreased) by this amount this year.		54,103
Issuance of long-term debt (e.g., bonds, loans, leases, SBITAs) provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
Debt issued:		
Lease		(1,307,448)
SBITA		(259,704)
Repayments and retirements of bond principal, leases, and SBITAs are an expenditure in the governmental funds, but the repayments reduces long-term liabilities in the statement of net position.		30,139,219
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The (increase) decrease in interest reported in the statement of activities consist of the following:		
Accrued interest on current interest bonds payable (increased) decreased	$ 55,157	
Amortization of bond premium and discount	3,090,630	
Amortization of defeasance costs	(498,750)	2,647,037
The (increase) decrease in workers' compensation is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.		(58,295)
The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.		(500,262)
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows increased (decreased)	$ (27,043,250)	
Deferred inflows (increased) decreased	(4,668,786)	
Net pension liability (increased) decreased	28,123,661	(3,588,375)
The net change in net OPEB liability, deferred outflows and deferred inflows is reported in the statement of activities, but does not require the use of current financial resources and, therefore, is not reported as revenue or expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows increased (decreased)	$ 8,973,859	
Deferred inflows (increased) decreased	13,518,194	
Net OPEB liability (increased) decreased	(12,207,505)	10,284,548
CHANGE IN NET POSITION FOR GOVERNMENTAL ACTIVITIES (EXHIBIT A-2)		$ 16,554,230

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District **Exhibit D-1**

Statement of Fiduciary Net Position
Fiduciary Fund
August 31, 2025

	Custodial Fund
ASSETS	
Cash and cash equivalents	$ 240,035
TOTAL ASSETS	$ 240,035
LIABILITIES	
Accounts payable	$ 4,178
TOTAL LIABILITIES	$ 4,178
NET POSITION	
Restricted for custodial activities	$ 235,857

The Notes to the Financial Statements are an integral part of this statement.

Grand Prairie Independent School District **Exhibit D-2**

Statement of Changes in Fiduciary Fund Net Position
Fiduciary Fund
For the Fiscal Year Ended August 31, 2025

	Custodial Fund
ADDITIONS	
Miscellaneous revenue from custodial groups	$ 350,971
Total additions	350,971
DEDUCTIONS	
Custodial activities	339,546
Total deductions	339,546
Change in net position	11,425
Total net position, beginning	224,432
TOTAL NET POSITION, ENDING	$ 235,857

The Notes to the Financial Statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government (District). All fiduciary activities are reported only in the fund financial statements. *Governmental activities* are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions.

B. Reporting Entity

The Grand Prairie Independent School District (District) is governed by a seven-member board of trustees (Board), which has governance responsibilities over all activities related to public, elementary and secondary, education within the District. Members of the Board are elected by the public; have authority to make decisions; appoint management and significantly influence operations; and have primary accountability for fiscal matters; the District is not included in any other governmental reporting entity. The accompanying financial statements present the District. Additionally, no other organizations are required to be included within the District's reporting entity.

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for in another fund.

The *debt service fund* is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations of governmental funds.

The *capital projects fund* accounts for the acquisition and construction of the District's major capital facilities, other than those financed by proprietary funds.

The District reports the following Non-Major funds:

The *special revenue funds* are used to account for food services activities, federal and state financed programs and other local programs where unused balances are returned to the grantor at the close of specified project periods. The budget for the national school breakfast and lunch program fund is adopted by the Board each fiscal year.

The District reports custodial funds as fiduciary funds. Custodial funds are custodial in nature and account for activities of student and employee groups. Custodial funds use the accrual basis of accounting to recognize assets and liabilities. The custodial funds exist with the explicit approval of, and are subject to revocation by, the Board. The District reports the following custodial fund:

The student activity fund accounts for the receipt and disbursement of monies from student activity organizations.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the governmental funds included in the governmental activities (i.e., the governmental funds) column are eliminated.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the governmental funds included in governmental activities are eliminated.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources or economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements and the custodial fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as required under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Interest associated with the current fiscal period is considered to be susceptible to accrual and has been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items, including property taxes, are considered to be measurable and available only when cash is received by the District.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, and demand or time deposits with original maturities of three months or less from the date of acquisition.

2. Investments

Investments for the District are reported at fair value (generally based on quoted market prices) except for the position in investment pools. In accordance with state law, the pools operate in conformity with all of the requirements of the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, the pools qualify as a 2a7-like pool and are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The pools are subject to regulatory oversight by the State Treasurer, although it is not registered with the SEC.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Capital Assets

Capital assets, which include land and improvements, construction in progress, buildings and improvements, and furniture and equipment, are reported in the applicable governmental activities column in the government-wide financial statements. The District's infrastructure includes parking lots and sidewalks associated with various buildings. The cost of the infrastructure was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000, and an estimated useful life in excess of two years.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the District chose to include all such items regardless of their acquisition date or amount. The District was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the District constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

Land and improvements and construction in progress are not depreciated. The buildings and improvements, furniture and equipment, RTU furniture and equipment, and RTU SBITA assets of the District are depreciated / amortized using the straight-line method over the following estimated useful lives:

Capital Asset Classes	Lives
Building and improvements	7 - 30 years
Furniture and equipment	3 - 25 years
RTU furniture and equipment	3 - 25 years
RTU SBITA	2 - 8 years

5. Leases

Lessee
The District is a lessee for noncancellable leases of property and equipment. The District recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors. The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability.

Lessor
The District is a lessor for noncancellable leases of property and equipment. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease receipts to present value. (2) lease term, and (3) lease receipts.

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease receivable are composed of fixed payments from the lessee, variable payments from the lessee that are fixed in substance or that depend on an index or a rate, residual value guarantee payments from the lessee that are fixed in substance, and any lease incentives that are payable to the lessee.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

6. Subscription-Based Information Technology Arrangements (SBITA)

The District has noncancellable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The District recognizes a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The District recognizes subscription liabilities with an initial, individual value of $5,000 or more.

At the commencement of an SBITA, the District initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of SBITA payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the District determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the District is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The District monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

7. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

The components of the deferred outflows of resources and deferred inflows of resources in the government-wide and fund level financial statements are as follows:

	Statement of Net Position	Balance Sheet - Governmental Funds	
	Governmental Activities	General Fund	Debt Service Fund
Deferred outflows of resources			
Deferred outflows from pension activities	$ 29,216,237	$ -	$ -
Deferred outflows from OPEB activities	35,277,816	-	-
Deferred loss on refunding	7,199,297	-	-
Total deferred outflows of resources	$ 71,693,350	$ -	$ -
Deferred inflows of resources			
Deferred inflows - leases	$ 732,845	$ 732,845	$ -
Deferred inflows from pension activities	13,139,659	-	-
Deferred inflows from OPEB activities	72,723,939	-	-
Deferred gain on refunding	9,335,809	-	-
Unavailable property taxes	-	1,857,833	757,994
Total deferred inflows of resources	$ 95,932,252	$ 2,590,678	$ 757,994

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB except for projected and actual earnings differences on investments which are amortized on a closed basis over a five-year period.
- District contributions to the pension and OPEB plans after the measurement date of each plan are recognized in the subsequent fiscal year.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.
- Deferred inflows from leases are adjusted over the life of the current portion of the principal received.

8. Pension

The fiduciary net position of the Teacher Retirement System of Texas (TRS) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

9. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the Net OPEB Liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from TRS-Care's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as you-go plan and all cash is held in a cash account.

10. Net Position Flow Assumption
Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

11. Fund Balance Flow Assumptions
Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Restricted fund balance reflects resources that are externally enforceable legal restrictions imposed by parties outside of the District. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Fund Balance Policies
Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The board of trustees is the highest level of decision-making authority for the District that can, by board action or adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, these amounts can only be used for the purpose intended, which requires formal Board action to establish (as noted in Board minutes or resolution), unless the Board modifies or removes the specified use by taking the same formal Board action.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The board of trustees (Board) has by resolution authorized the superintendent or her designee to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

H. Revenues and Expenditures/Expenses

1. Program Revenues
Amounts reported as 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property Taxes

Property values are determined by the Appraisal District as of January 1 of each year. Prior to September 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate thus creating the tax levy. Property taxes for current calendar year are levied on approximately October 1 of each year and are payable by January 31 of the following year. Property tax receivables are recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year.

3. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused sick leave benefits. Payment for unused state sick leave days accumulated locally will be made upon retirement (in accordance with guidelines established by the Teacher Retirement System of Texas). All sick pay is accrued when incurred (employee is eligible for retirement) in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, the result of employee terminations or retirement.

Upon retirement of all employees with the District, the District pays any accumulated local leave only to employees eligible for retirement (and who submitted a written notice of intent to retire). As of September 1, 2019, the maximum days an employee can be paid out for local leave is 100 days, at a rate of $35 per day ($3,500 max per employee).

The District recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee benefit account) during or upon separation from employment. Based on the criteria listed, the following types of leave qualify for liability recognition for compensated absences – local and state personal leave. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

<u>State Personal Leave</u>
The District is required under Texas Education Code 22.003 to provide eligible employees with a minimum of five days of personal leave per year (state leave) with no limit on accumulation and no restrictions on transfer between Districts. State leave benefits are eligible for payment upon retirement from employment, with limitations.

<u>Local Leave</u>
The District's policy provides eligible employees with five days of local personal leave per year (local leave) with limits on accumulation. Local leave benefits are eligible for payment upon retirement from employment, with limitations.

A liability for the estimated value of leave benefits that will be paid upon separation of service or used by employees as time off is included in the liability for compensated absences. The liability for the estimated value of leave benefits that will be used by employees as time off is also included in the liability for compensated absences.

I. Use of Estimates

The presentation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

J. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by TEA in the Financial Accountability System Resource Guide. Texas Education Agency requires school districts to display these codes in the financial statements filed with the Agency in order to ensure accuracy in building a statewide data base for policy development and funding plans.

Note 2. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund, *National School Breakfast and Lunch Program* special revenue fund and, debt service fund. All other governmental funds adopt project length budgets. All annual appropriations lapse at fiscal year-end. The following procedures are followed in establishing the budgetary data reflected in the financial statements.

1. Prior to August 20 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 is then called for the purpose of adopting the proposed budget after ten days' 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.

The appropriated budget is prepared by fund, function, and campus/department. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campus/departments require the approval of the District's management. Transfers of appropriations between functions require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. The District made several supplemental budgetary appropriations throughout the year that were not significant to a function.

B. Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned fund balances as appropriate. The encumbrances do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Note 3. Detailed Notes on All Funds

A. Deposits and Investments

Cash Deposits. The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities shall be in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

Investments. The District's investment policy is in accordance with the Public Funds Investment Act (PFIA), the Public Funds Collateral Act, and federal and state laws. State law and District policy limits credit risk by allowing investing in 1) Obligations of the United States or its agencies which are backed by the full faith and credit of the United States, obligations of the State of Texas or its agencies, counties, cities and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm (NRIRF) not less than A or its equivalent; 2) Certificates of deposit issued by a depository located in Texas which is insured by the FDIC or purchased through a broker who has an office located in Texas; 3) Repurchase agreements secured by obligations of the United States or its agencies not to exceed 90 days to maturity from the date of purchase; 4) Securities lending program if the loan is secured by pledged securities, irrevocable letters of credit, or cash and the term of the loan is one year or less; 5) Bankers acceptances with a stated maturity of 270 days or fewer which are eligible for collateral for borrowing from a Federal Reserve Bank; 6) Commercial paper that has a stated maturity of 270 days or fewer from the date of issuance is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies; 7) No-load money market mutual funds which shall be registered with the Securities and Exchange Commission which have an average weighted maturity of less than two years, investments comply with the Public Funds Investment Act and are continuously rated not less than AAA by at least one NRIRF. 8) A guaranteed investment contract (for bond proceeds only) which meets the criteria and eligibility requirements established by the Public Funds Investment Act; 9) Public funds investment pools which meets the requirements of the Public Funds Investment Act.

As of August 31, 2025, the District had the following investments:

		Fair Value Measurements					
	August 31, 2025	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Percent of Total Investments	Weighted Average Maturity (Days)	Credit Risk
Cash							
Bank deposits	$ 24,188,509	$ -	$ -	$ -			
Total cash	$ 24,188,509	$ -	$ -	$ -			
Investments not subject to fair value							
Investments measured at amortized cost							
Investment pools							
TexPool	$ 7,590,424	$ -	$ -	$ -	4.15%	43	AAAm
TexStar	127,151	-	-	-	0.07%	47	AAAm
Lone Star	21,857	-	-	-	0.01%	26	AAAm
Investments measured at net asset value (NAV):							
Investment pools							
Texas CLASS	146,193,739	-	-	-	80.01%	16	AAAm
Investments by fair value level							
U.S. Government agency securities							
US Treasury	28,782,115	-	28,782,115	-	15.75%	215	Not rated
Total investments	$ 182,715,286	$ -	$ 28,782,115	$ -			
Total cash and investments	$ 206,903,795	$ -	$ 28,782,115	$ -			
Portfolio Weighted Average Maturity						116	

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

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

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

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

Local Government Investment Pools
Certain investment types are not required to be measured at fair value; these include certain investment pools in which the underlying portfolio is measured at amortized cost. Other investment pools, in which underlying portfolio investments are measured at fair value, are reported by the District at the net asset value (NAV) determined by the pool, which approximates fair value.

TexPool
TexPool is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated Investors, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

TexPool transacts at a net asset value of $1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

TexSTAR
TexSTAR is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody and investment management.

The primary objectives of TexSTAR are, in order of priority, preservation and protection of principal, maintenance of sufficient liquidity to meet Participants' needs, and yield. The portfolio will maintain a dollar-weighted average maturity that does not exceed 60 days and seeks to maintain a net asset value of $1.00 per share. TexSTAR may invest in securities including: obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; other obligations which are unconditionally guaranteed or insured by the U.S.; fully collateralized repurchase agreements with a defined termination date and unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities; and SEC-registered no-load money-market fund which meet the requirements of the Public Funds Investment Act. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

LoneStar Government Overnight Fund
The objective of the Lone Star Government Overnight Fund is to provide safety of principal, daily liquidity, and the highest possible rate of return. The fund seeks to maintain a net asset value of one dollar, and its dollar-weighted average maturity is 60 days or fewer. The fund may invest in obligations of the U.S. or its agencies and instrumentalities; other obligations guaranteed or insured by the U.S. or its agencies and instrumentalities; fully collateralized repurchase agreements having a defined termination date and secured by obligations of the U.S. or its agencies and instrumentalities; reverse repurchase agreements authorized under the Public Funds Investment Act; and SEC-regulated no-load money market mutual funds that investment exclusively in authorized Government Overnight Fund Investments.

Texas CLASS Government Portfolio
Texas CLASS Government is an external investment pool measured at fair value, i.e. net asset value. The investment pool's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS Government portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

Credit Risk. Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. For fiscal year 2025, the District invested in Texpool, Texas CLASS, Lone Star, and TexStar. Texpool is duly chartered and administered by the State Comptroller's Office. Texas CLASS is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by Public Trust Advisors, LLC. Lone Star Investment Pool is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by First Public, LLC. TexStar is duly chartered by the State of Texas Interlocal Cooperation Act and is administered by First Southwest Asset Management, Inc. and JPMorgan Chase. U.S. Treasury Notes are guaranteed by the federal government and therefore are not considered to have credit risk and thus are not rated. At year end, the District's investments in investment pools were rated as noted in the table above. All credit ratings met acceptable levels required by legal guidelines prescribed in both the PFIA and the District's investment policy.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity analysis. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of any internally created pool to no more than 180 days, and any other individual investment not to exceed two years from the time of purchase, unless specifically authorized by the Board of Trustees.

Concentration of Credit Risk. The District's investment policy does not limit an investment in any one issuer. The investment portfolio shall be diversified in terms of investment instruments, maturity scheduling, and financial institutions to reduce risk of loss resulting from over-concentration of assets in a specified class of investments, specific maturity, or specific issuer.

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. As of August 31, 2025, District's bank balances of $25,848,101 were not exposed to custodial credit risk because balances were insured and collateralized with securities held by the District's agent in the District's name.

B. Receivables

Tax Receivable
Tax revenues of the general and debt service fund are reported net of estimated uncollectible amounts based on collection history.

Lease Receivable
The District leases out space in several buildings and space for cell phone towers. The leases vary in terms from 1 years to 20 years and the District receives monthly payments ranging from $50 to $4,300 and interest rates that range from 1.20% to 2.88%. The District recognized $69,710 in lease revenue and $17,034 in interest revenue during the current fiscal year related to these leases. As of August 31, 2025, the District's receivable for lease payments was $799,117. This receivable is reported in Other receivables, net in the general fund. Also, the District has deferred inflow of resources associated with these leases that will be recognized as revenue over the corresponding lease terms. As of August 31, 2025, the balance of the deferred inflow of resources was $732,845. The leases had $0 of variable receipts and $0 of other receipts, not included in the lease receivable, within the fiscal year.

C. Interfund Receivables and Payables

1. Receivables/Payables
The composition of interfund balances as of August 31, 2025, is as follows:

Fund	Interfund Receivables	Interfund Payables
General fund	$ 1,047,164	$ 8,097
Other governmental funds	8,097	1,047,164
Totals	$ 1,055,261	$ 1,055,261

Interfund balances consist of short-term lending/borrowing arrangements that result primarily from payroll and other regularly occurring charges that are primarily paid by the general fund and then charged back to the appropriate other fund. Additionally, some lending/borrowing may occur between two or more nonmajor governmental funds.

2. Transfers
The following is a summary of the District's internal transfers for the year ended August 31, 2025:

Operating Transfers Out	Operating Transfers In	Amount
General fund	Capital project fund	$ 10,461,000
		$ 10,461,000

The transfer from the general fund to capital projects fund in the amount of $10,461,000 was to fund various capital projects around the District with local funds.

D. Capital Assets

Capital asset activity for the year ended August 31, 2025 was as follows:

	Beginning Balance	Additions	Transfers	Retirements & Adjustments	Ending Balance
Governmental activities:					
Capital assets, not being depreciated					
Land and improvements	$ 23,798,572	$ -	$ -	$ -	$ 23,798,572
Construction in progress	16,226,447	18,740,337	(27,306,442)	-	7,660,342
Total capital assets, not being depreciated	40,025,019	18,740,337	(27,306,442)	-	31,458,914
Capital assets, being depreciated / amortized:					
Land Improvements	-	1,484,265	-	-	1,484,265
Buildings and improvements	757,458,117	-	5,576,412	-	763,034,529
Furniture and equipment	103,325,532	5,617,131	21,730,030	(5,989,284)	124,683,409
Right-to-use (RTU) lease asset furniture and equipment	5,109,150	1,307,448	-	(1,306,201)	5,110,397
Right-to-use (RTU) SBITA asset	3,478,808	259,704	-	(1,127,792)	2,610,720
Total capital assets, being depreciated / amortized	869,371,607	8,668,548	27,306,442	(8,423,277)	896,923,320
Less accumulated depreciation / amortization for:					
Land Improvements	-	(50,239)	-	-	(50,239)
Buildings and improvements	(355,581,444)	(17,500,233)	-	-	(373,081,677)
Furniture and equipment	(73,182,781)	(7,913,505)	-	5,989,284	(75,107,002)
RTU lease asset furniture and equipment	(2,601,216)	(1,510,074)	-	1,306,201	(2,805,089)
RTU SBITA asset	(1,111,492)	(1,127,507)	-	1,077,606	(1,161,393)
Total accumulated depreciation / amortization	(432,476,933)	(28,101,558)	-	8,373,091	(452,205,400)
Total capital assets, being depreciated /amortized, net	436,894,674	(19,433,010)	27,306,442	(50,186)	444,717,920
Governmental activities capital assets, net	$ 476,919,693	$ (692,673)	$ -	$ (50,186)	$ 476,176,834

Depreciation / amortization expense was charged to functions/programs of the District as follows:

Governmental activities		Capital Assets	RTU Assets	RTU SBITA Assets
11	Instruction	$ 19,060,369	$ 1,349,944	$ 12,880
23	School leadership	753,353	-	-
31	Instructional leadership	3,735	-	781,465
34	Student transportation	832,996	-	-
35	Food service	460,268	-	-
36	Extracurricular activities	3,555,896	-	44,090
41	General administration	146,513	160,130	4,785
51	Facilities maintenance and operations	646,171	-	-
52	Security and monitoring services	4,676	-	182,456
53	Data processing services	-	-	101,831
Total depreciation / amortization expense		$ 25,463,977	$ 1,510,074	$ 1,127,507

Construction Commitments
The District has active construction projects as of August 31, 2025. At year-end, the District's active commitments with contractors is as follows:

Project	Remaining Commitment
HVAC Replacement	$ 3,795,330
Campus Kitchen Renovations	76,512
Underground Storage Tank	425,487
Total	$ 4,297,329

E. Long-term Liabilities

The District's long-term liabilities consist of bond indebtedness, leases payable, SBITA liability, workers' compensation claims, compensated absences, and net pension and OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Other long-term liabilities are generally liquidated with resources of the general fund.

1. Changes in Long-term Liabilities
Long-term liability activity for the year ended August 31, 2025, was as follows:

	Beginning Balance	Additions and (Provision Adjustment)	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	$ 348,715,000	$ -	$ (28,320,000)	$ 320,395,000	$ 29,485,000
Deferred amounts:					
For issuance premiums (CIB's)	29,652,879	-	(3,090,630)	26,562,249	-
Total bonds payable, net	378,367,879	-	(31,410,630)	346,957,249	29,485,000
Leases payable	2,526,421	1,307,448	(1,498,658)	2,335,211	1,438,981
SBITA liability	320,093	259,704	(370,746)	209,051	67,767
Workers' compensation	642,231	1,073,441	(1,015,146)	700,526	700,526
Compensated absences*	463,025	12,185,128	-	12,648,153	7,877,262
Net pension liability	133,601,707	8,724,893	(36,848,554)	105,478,046	-
Net OPEB liability	53,783,177	18,653,419	(6,445,914)	65,990,682	-
Governmental activity long-term liabilities	$ 569,704,533	$ 42,204,033	$ (77,589,648)	$ 534,318,918	$ 39,569,536

*Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, paragraph 30. With current year including the $11,554,230 restatement for change in accounting principle.

2. General Obligation Bonds
The District issues general obligation bonds to provide funds for the construction and equipment of school buildings (BLDG) and to refund general obligation bonds (REF).

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued as 2–31-year current interest (CIB) with various amounts of principal maturing each year. Rates may be fixed or variable.

The following is a summary of changes in the general obligation bonds for the fiscal year:

Series	Interest Rate	Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
Bonded indebtedness							
2011 (BLDG)	2.00-4.00%	$ 45,000,000	2029	$ 8,285,000	$ -	$ (2,300,000)	$ 5,985,000
2011 (REF)	2.00-5.00%	55,805,000	2026	15,295,000	-	(9,585,000)	5,710,000
2012 (BLDG)	2.00-3.00%	8,900,000	2029	3,145,000	-	(610,000)	2,535,000
2013 (BLDG)	2.00-4.00%	13,945,000	2030	4,485,000	-	(1,375,000)	3,110,000
2015 (REF)	3.00-5.25%	127,820,000	2037	100,130,000	-	(5,665,000)	94,465,000
2016 (BLDG)	2.00-5.00%	61,895,000	2041	41,040,000	-	(2,620,000)	38,420,000
2016 (REF)	2.00-4.00%	94,640,000	2033	75,615,000	-	(2,040,000)	73,575,000
2016A (REF)	4.00-5.00%	47,440,000	2041	42,600,000	-	(1,140,000)	41,460,000
2016B (REF)	2.00-5.00%	37,975,000	2031	33,515,000	-	(1,890,000)	31,625,000
2017 (BLDG)	4.00-5.00%	17,090,000	2041	16,155,000	-	(165,000)	15,990,000
2017 (MTN)	3.00-5.00%	13,705,000	2032	8,450,000	-	(930,000)	7,520,000
Total bonded indebtedness				$ 348,715,000	$ -	$ (28,320,000)	$ 320,395,000
Total obligations of district				$ 348,715,000	$ -	$ (28,320,000)	$ 320,395,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

Years Ending August 31,	Principal Value	Interest	Total Requirements
2026	$ 29,485,000	$ 12,462,425	$ 41,947,425
2027	28,160,000	11,519,100	39,679,100
2028	29,295,000	10,385,725	39,680,725
2029	30,280,000	9,403,225	39,683,225
2030	31,445,000	8,239,606	39,684,606
2031-2035	111,855,000	24,373,394	136,228,394
2036-2040	54,860,000	5,524,900	60,384,900
2041	5,015,000	125,375	5,140,375
Totals	$ 320,395,000	$ 82,033,750	$ 402,428,750

As of August 31, 2025, the District did not have any authorized, but unissued bonds for school building or debt refunding purposes.

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of: (1) the amount earned on investments purchased with bond proceeds, or (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary date of the bond issue. The District has estimated that it has no arbitrage liability as of August 31, 2025.

3. Leases payable

The District has leases for various copiers and mail equipment. There were new leases in the current fiscal year recorded in the amount of $1,307,448. As of August 31, 2025, the value of the total lease liability was $2,335,211. The District is required to make quarterly and/or annual principal and interest payments ranging from $141 to $221,445. The leases have an interest rate of 1.12% to 3.48%. The corresponding RTU assets estimated useful lives are the same as their corresponding lease terms. The value of the right-to-use assets as of the end of the current fiscal year was $5,110,397 and had accumulated amortization of $2,805,089. The leases had $0 of variable payments and $0 of other payments, not included in the lease liability, within the fiscal year.

The future principal and interest lease payments as of August 31, 2025, were as follows:

Years Ending August 31,	Principal Value	Interest	Total Requirements
2026	$ 1,438,981	$ 50,162	$ 1,489,143
2027	483,410	19,599	503,009
2028	407,565	6,901	414,466
2029	5,255	31	5,286
Totals	$ 2,335,211	$ 76,693	$ 2,411,904

4. Subscription-Based Information Technology Arrangements (SBITA)

The District has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. There were new SBITAs in the current fiscal year recorded in the amount of $259,704. The District is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The payments range from $1,866 to $87,668, and the incremental borrowing rates range from 1.89% to 3.71%. The corresponding RTU subscription assets estimated useful lives are the same as their corresponding SBITA terms. The value of the subscription assets as of the end of the current fiscal year was $2,610,717 and had accumulated amortization of $1,161,390. The subscriptions had $0 of Variable Payments and $0 of other payments, not included in the subscription liability, within the fiscal year.

The future principal and interest SBITA payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2026	$ 67,767	$ 5,729	$ 73,496
2027	60,704	3,874	64,578
2028	62,356	2,223	64,579
2029	18,224	526	18,750
Total	$ 209,051	$ 12,352	$ 221,403

F. Revenues from Local and Intermediate Sources

During the current year, revenues from local and intermediate sources consisted of the following:

	General	Debt Service	Capital Project Fund	Other Governmental Funds	Totals
Property taxes	$ 98,885,071	$ 39,593,709	$ -	$ -	$ 138,478,780
Investment income (loss)	7,286,359	2,302,825	542,720	460,187	10,592,091
Food sales	-	-	-	2,489,870	2,489,870
Extracurricular activities	256,182	-	-	16,820	273,002
Donations	-	-	-	403,103	403,103
Other	3,969,392	-	-	2,257,480	6,226,872
Totals	$ 110,397,004	$ 41,896,534	$ 542,720	$ 5,627,460	$ 158,463,718

Note 4. Other Information

A. Risk Management

1. Property/Liability

The District is exposed to various risks of loss related to property/liability losses. The District's property and liability exposures are protected by the purchase of various policies, through our insurance consultant, McGriff, a Marsh & McLennan Agency LLC company (McGriff). Each year our consultant seeks out the best rates and coverages for all our property and liability exposures except for General and Automobile coverages. The General Liability exposure and Automobile exposures (liability and physical damage) are provided by Texas Political Subdivisions Joint Self Insurance Fund (TPS), with McGriff also acting as the agent for Grand Prairie ISD.

2. Health Care Coverage

During the year ended August 31, 2025, employees of the District were covered by a health insurance plan. The District paid premiums of $400 per month per employee to the plan and employees, at their option, authorized payroll withholdings to pay premiums for dependents. All premiums were paid to a licensed insurer. The contract between the District and the licensed insurer is renewable annually and terms of coverage and premium costs are included in the contractual provisions.

3. Workers' Compensation

The District is self-insured for workers' compensation coverage and such transactions are accounted in an internal service fund. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other nonincremental claims adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example for subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims in excess of $600,000. Settlements have not exceeded coverages for each of the past three fiscal years and there were no significant reductions in insurance coverage from the prior year. The workers' compensation claims liability is presented at a discounted rate of 3% in the amount of $700,526.

Changes in the balances of claims liabilities during the past two years are as follows:

	Year Ended August 31, 2025	Year Ended August 31, 2024
Unpaid claims, beginning of fiscal year	$ 642,231	$ 986,121
Incurred claims, including incremental provision for IBNRs	1,073,441	327,298
Claim payments	(1,015,146)	(671,188)
Unpaid claims, end of fiscal year	$ 700,526	$ 642,231

B. Litigation and Contingencies

The District is a defendant in various lawsuits arising principally in the normal course of operations. In the opinion of the District's management, the potential losses, after insurance coverage, on all allegations, claims, and lawsuits will not have a material effect on the District's financial position, results of operations or liquidity.

The District participates in a number of federal and state financial assistance programs. Although the District's grant programs have been audited in accordance with the provisions of the Single Audit Act through August 31, 2025, these programs are subject to financial and compliance audits by the grantor agencies. The District is also subject to audit by the TEA of the attendance data upon which payments from the agency are based. These audits could result in questioned costs or refunds to be paid back to the granting agencies.

C. Defined Benefit Pension Plan

1. Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension plan that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS) and is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

2. Pension Plan Fiduciary Net Position

Detailed information about the TRS's fiduciary net position is available in a separately-issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/learning-resources/publications ; by writing to TRS at P.P. Box 149676, Austin, TX, 78714-0185; or by calling 1-800-223-8778.

3. Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3% (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity, except for members who are grandfathered where the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered in under a previous rule. There are no automatic postemployment benefit changes, including automatic cost of living adjustments (COLAs). Ad hoc postemployment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as previously noted in the Plan Description above.

Texas Government Code section 821.006 prohibits benefit improvements if, as a result of the particular action, the time required to amortize TRS' unfunded actuarial liabilities would be increased to a period that exceeds 31 years, or, if the amortization period already exceeds 31 years, the period would be increased by such action. Actuarial implications of the funding provided in this manner are determined by the System's actuary.

4. Contributions

Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2019 thru 2025.

Rates for such plan fiscal years are as follows:

	2025	2024
Member	8.25%	8.25%
Non-employer contributing entity (State)	8.25%	8.25%
Employers (District)	8.25%	8.25%

The contribution amounts for the District's fiscal year 2025 are as follows:

District contributions	$ 10,055,961
Member contributions	18,413,918
NECE on-behalf contributions (State)	11,193,490

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

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during the fiscal year reduced by the amounts described below which are paid by the employers. Employers (public school, junior college, other entities or the State of Texas as the employer for senior colleges, universities and medical schools) are required to pay the employer contribution rate in the following instances:

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

In addition to the employer contributions listed above, there are two surcharges an employer is subject to:

- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment-after-retirement surcharge.
- Public education employer contribution - all public schools, charter schools and regional education service centers must contribute 1.8% of the member's salary beginning in fiscal year 2023, gradually increasing to 2.0% in fiscal year 2025.

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

On August 31, 2025, the District reported a liability of $105,478,046 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	$	105,478,046
State's proportionate share of the net pension liability associated with the District		121,331,350
Total	$	226,809,396

The net pension liability was measured as of August 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as August 31, 2023 rolled forward to August 31, 2024. The District's proportion of the net pension liability was based on the District's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2023 through August 31, 2024. The net pension liability is typically liquidated by the General Fund.

At the measurement date of August 31, 2024, the District's proportion of the collective net pension liability was 0.17267655% which was an decrease of 0.02182% from its proportion measured as of August 31, 2023.

For the fiscal year ended August 31, 2025, the District recognized pension expense of $13,644,336 and revenue of $11,193,490 for support provided by the State.

On August 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actuarial experience	$ 5,813,806	$ (823,521)
Changes of assumptions	5,446,057	(730,130)
Difference between projected and actual investment earnings	641,164	-
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	7,259,249	(11,586,008)
District contribution after measurement date	10,055,961	-
Totals	$ 29,216,237	$ (13,139,659)

$10,055,961 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending August 31,	
2026	$ (966,580)
2027	10,672,872
2028	951,505
2029	(3,691,464)
2030	(945,716)
Total	$ 6,020,617

6. Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2023. Update procedures were used to roll forward the total pension liability to August 31, 2024 and was determined using the following actuarial methods and assumptions:

Actuarial cost method	Individual entry age normal
Asset valuation method	Fair value
Single discount rate	7.00%
Long-term expected rate of return	7.00%
Municipal bond rate as of August 2024	3.87% - The source for the rate is the Bond Buyers 20 Index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.
Last year ending August 31 in projection period (100 years)	2123
Inflation	2.30%
Salary increases	2.95% to 8.95% including inflation
Ad hoc postemployment benefit changes	None
Mortality rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioners Mortality Tables, with full generational projection using the ultimate improvement rates from the most recently published projection scale ("U-MP"). The active mortality rates were based on the published PUB (2010) Mortality Tables for Teachers, below median, also with full generational mortality.

The actuarial methods and assumptions are primarily based on a study of actual experience for the four year period ending August 31, 2021 and adopted in July 2022.

7. Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7.00% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members and those of the contributing employers and the non-employer contributing entity will be made at the rates set by the legislature in the 2019 session. It is assumed that future employer and state contributions will be 9.54 percent of payroll in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees.

Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2024 are summarized below:

Asset Class	Target Allocation *	Long-term Expected Geometric Real Rate of Return **
Global equity		
U.S.	18.00%	4.40%
Non-U.S. developed	13.00%	4.20%
Emerging markets	9.00%	5.20%
Private equity	14.00%	6.70%
Stable value		
Government Bonds	16.00%	1.90%
Stable value hedge funds	5.00%	3.00%
Real return		
Real assets	15.00%	6.60%
Energy and natural resources	6.00%	5.60%
Risk parity	8.00%	4.00%
Inflation expectation		
Cash Allocation Leverage	2.00%	1.00%
Asset Allocation Leverage	-6.00%	1.30%
Volatility Drag ***		-0.70%
Totals	100.0%	

*Absolute Return includes Credit Sensitive Investments.

**Target allocations are based on the FY2024 policy model.

***Capital Market Assumptions come from Aon Hewitt (as of 6/30/2024).

****The volatility drag results from the conversion between arithmetic and geometric mean returns.

8. Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of the TRS net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate share of the net pension liability	$ 168,475,167	$ 105,478,046	$ 53,280,454

9. Change of Assumptions Since the Prior Measurement Date

The actuarial assumptions and methods are the same as used in the determination of the prior year's net pension liability.

10. Change of Benefit Terms Since the Prior Measurement Date

The 2023 Texas Legislature passed Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost-of-living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of $1.645 billion for one-time stipends and $3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

D. Defined Other Post-Employment Benefit Plan

1. Plan Description

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined benefit Other Postemployment Benefit (OPEB) plan that has a special funding situation. TRS-Care was established in 1986 by the Texas Legislature and is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees in accordance with the Texas Insurance Code, Chapter 1575. The Board may adopt rules, plans, procedures and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

2. OPEB Plan Fiduciary Net Position

Detailed information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/learning-resources/publications ; by writing to TRS at P.O. Box 149676, Austin, TX 78714-0185; or by calling 1-800-223-8778.

3. Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension plan. Optional dependent coverage is available for an additional fee.

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic cost of living adjustments (COLAs). The Board of Trustees of TRS is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052.

The premium rates for retirees are reflected in the following table:

TRS-Care Monthly Premium Rates

	Medicare	Non-medicare
Retiree or surviving spouse	$ 135	$ 200
Retiree and spouse	529	689
Retiree or surviving spouse and children	468	408
Retiree and family	1,020	999

4. Contributions

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon public school district payroll. The TRS Board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the State's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public or charter school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act.

Rates for such plan fiscal years are as follows:

	Contribution Rates	
	2025	2024
Active employee	0.65%	0.65%
Non-employer contribution entity (State)	1.25%	1.25%
Employers (District)	0.75%	0.75%
Federal / private funding*	1.25%	1.25%

* Contributions paid from federal funds and private grants are remitted by the employer (District) and paid at the State rate.

The contribution amounts for the District's fiscal year 2025 are as follows:

District contributions	$ 1,961,835
Member contributions	1,448,001
NECE on-behalf contributions (State)	2,474,574

In addition to the employer contributions listed above, there are additional surcharges that all TRS employees may be subject to (regardless of whether they participate in the TRS Care OPEB program) when hiring a TRS retiree. Employers may be required to pay TRS-Care a monthly surcharge of $535 per retiree. TRS determines if the surcharge is due for each retiree.

The State of Texas also contributed $1,633,711, $1,153,493, and $1,183,314, and in 2025, 2024, and 2023, respectively, for on-behalf payments for Medicare Part D.

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

On August 31, 2025, the District reported a liability of $65,990,682 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	$	65,990,682
State's proportionate share of the net OPEB liability associated with the District		82,685,430
Total	$	148,676,112

The net OPEB liability was measured as of August 31, 2024 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as August 31, 2023 rolled forward to August 31, 2024. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2023 through August 31, 2024.

At the measurement date of August 31, 2024, the employer's proportion of the collective net OPEB liability was 0.2174213% which was an decrease of 0.02552% from its proportion measured as of August 31, 2023.

For the fiscal year ended August 31, 2025, the District recognized net OPEB revenue of $8,322,713 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of $2,474,574 was recognized for support provided by the State.

On August 31, 2025, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual economic experience	$	12,648,198	$	(32,932,928)
Changes of assumptions		8,446,028		(21,531,996)
Net difference between projected and actual earnings on pension plan investments		-		(184,796)
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)		12,221,755		(18,074,219)
District contributions afer measurement date		1,961,835		-
Totals	$	35,277,816	$	(72,723,939)

$1,961,835 reported as deferred outflows of resources resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended August 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending August 31,		
2026	$	(10,040,377)
2027		(7,051,598)
2028		(8,683,742)
2029		(7,332,081)
2030		(3,985,696)
Thereafter		(2,314,464)
Total	$	(39,407,958)

6. Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2023. Update procedures were used to roll forward the total OPEB liability to August 31, 2024.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024:

Demographic Assumptions	Economic Assumptions
Rates of mortality	General inflation
Rates of retirement	Wage inflation
Rates of termination	
Rates of disability	

See Note 4-C for detail on these assumptions. The demographic assumptions were developed in the experience study performed for TRS for the period ending August 31, 2021.

The active mortality rates were based on PUB(2010), Amount-Weighted, Below-Median Income, Teacher male and female tables (with a two-year set forward for males). The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables. The rates were projected on a fully generational basis using the ultimate improvement rates from mortality projection scale MP-2021.

The initial medical trend rate was 6.75 percent for non-Medicare retirees. For Medicare retirees, trend rates are higher in the first two years due to anticipated growth but thereafter match those of non-Medicare retirees. The initial prescription drug trend rate was 7.25 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a period of 11 years.

The following methods and additional assumptions were used in the TRS-Care OPEB valuation:

Actuarial cost method	Individual entry age normal
Single discount rate	3.87% as of August 31, 2024
Aging factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs – From Birth to Death".
Election rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. Pre-65 retirees: 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Ad hoc postemployment	None

7. Discount Rate

A single discount rate of 3.87% was used to measure the total OPEB liability at August 31, 2024. This was a decrease of 0.26% in the discount rate since the August 31, 2023 measurement date. The plan is essentially a "pay-as-you-go" plan, and based on the assumption that contributions are made at the statutorily required rates, the OPEB plan's fiduciary net position was projected to not be able to make all future benefit payments to current plan members and therefore, the single discount rate is equal to the prevailing municipal bond rate. The source for the rate is the same used for the pension plan.

8. Sensitivity Analysis of Rates

Discount Rate

The following table presents the District's proportionate share of the TRS-Care net OPEB liability, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that was 1% less than and 1% greater than the discount rate that was used (3.87%) in measuring the net OPEB liability.

1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
$ 78,400,014	$ 65,990,682	$ 55,963,755

Healthcare Cost Trend Rates

The following table presents the District's proportionate share of net OPEB liability using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% lower or 1% higher than the assumed health-care cost trend rate:

1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
$ 53,739,614	$ 65,990,682	$ 81,955,046

9. Change of Assumptions Since the Prior Measurement Date

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

- The discount rate changed from 4.13% as of August 31, 2023 to 3.87% as of August 31, 2024. Additionally, the tables used to model the impact of aging on the underlying claims were revised.

10. Change of Benefit Terms Since the Prior Measurement Date

There were no changes in benefit terms since the prior measurement date.

E. Joint Ventures – Shared Service Agreement

Irving Regional School Program for the Deaf

The District participates in the Regional Day School for the Deaf with Irving Independent School District acting as the fiscal agent and the District as a member district. The District's portion of expenditures for the year ended August 31, 2025, totaled $348,109. The District does not account for the revenues or expenditures for this program and does not disclose them in these financial statements. The District neither has a joint ownership interest in capital assets purchased by the fiscal agent, Irving Independent School District, nor does the District have a net equity interest in the fiscal agent. The fiscal agent is neither accumulating significant financial resources nor fiscal contingencies that would give rise to a future additional benefit or burden to the District. The fiscal agent manager is responsible for all financial activities of the Shared Service Arrangements.

F. Recent Accounting Pronouncements

GASB Statement No. 103, *Financial Report Model Improvements* (GASB 103). GASB 103 establishes new accounting and financial reporting requirements – or modify existing requirements – related to the following:

- Management's discussion and analysis
- Unusual or infrequent items
- Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position
- Information about major component units in basic financial statements
- Budgetary comparison information
- Financial trends information in the statistical section

GASB 103 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104). GASB 104 establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. GASB 10 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

G. Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, changes in accounting principles (GASB Statement 101, *Compensated Absences*), resulted in an adjustment to and restatement of beginning net positions, as follows:

	Government-Wide Governmental Activities
Beginning Net Position, as Previously Reported	$ 109,399,412
Change in accounting principle - GASB 101	(11,684,867)
Beginning Net Position, Restated	$ 97,714,545

Required Supplementary Information

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Grand Prairie Independent School District

Exhibit E-1

Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balance –
Budget and Actual – General Fund
For the Fiscal Year Ended August 31, 2025

Data Control Codes		1	2	3	Variance with Final Budget Positive (Negative)
		Budgeted Amounts			
		Original	Final	Actual	
	REVENUES				
5700	Local and intermediate sources	$ 112,409,150	$ 108,914,150	$ 110,397,004	$ 1,482,854
5800	State program revenues	173,892,315	171,308,993	174,547,723	3,238,730
5900	Federal program revenues	2,330,000	1,840,000	2,013,886	173,886
5020	Total revenues	288,631,465	282,063,143	286,958,613	4,895,470
	EXPENDITURES				
	Current:				
0011	Instruction	176,783,075	170,213,813	165,201,070	5,012,743
0012	Instructional resources and media services	3,381,558	3,272,130	3,210,201	61,929
0013	Curriculum and staff development	3,300,393	2,925,103	2,691,272	233,831
0021	Instructional leadership	5,377,921	5,392,287	5,354,281	38,006
0023	School leadership	20,331,486	20,182,380	19,967,482	214,898
0031	Guidance, counseling, and evaluation services	14,062,472	13,664,344	13,474,458	189,886
0032	Social work services	1,057,700	1,020,288	972,052	48,236
0033	Health services	3,934,927	3,983,367	3,777,331	206,036
0034	Student transportation	7,524,808	9,877,206	8,906,089	971,117
0035	Food services	76,250	107,000	27,999	79,001
0036	Extracurricular activities	7,130,022	7,497,467	7,267,189	230,278
0041	General administration	7,575,789	8,196,933	7,916,549	280,384
0051	Plant maintenance and operations	32,616,470	34,880,488	34,133,300	747,188
0052	Security and monitoring services	6,261,966	6,762,631	6,090,377	672,254
0053	Data processing services	8,152,201	8,053,736	7,584,920	468,816
0061	Community services	4,607,753	4,009,316	3,711,534	297,782
	Debt service:				
0071	Debt service - Principal on long-term debt	930,000	2,744,950	2,721,594	23,356
0072	Debt service - Interest on long-term debt	271,100	356,100	337,812	18,288
0073	Debt service - Bond issuance costs and fees	500	550	550	-
	Capital outlay:				
0081	Facilities acquisition and construction	5,965,870	7,814,811	4,246,122	3,568,689
	Intergovernmental:				
0095	Payments to Juvenile Justice Alternative Education Programs	31,450	31,450	7,902	23,548
0099	Other intergovernmental charges	420,939	477,130	477,130	-
6030	Total expenditures	309,794,650	311,463,480	298,077,214	13,386,266
1100	Excess (deficiency) of revenues over (under) expenditures	(21,163,185)	(29,400,337)	(11,118,601)	18,281,736
	OTHER FINANCING SOURCES:				
7912	Sale of real property or personal property	-	700,000	748,491	48,491
7913	Proceeds from right to use lease assets	-	1,307,448	1,307,448	-
7917	Proceeds from right to use SBITA assets	-	259,704	259,704	-
8911	Operating transfers out	-	(10,461,000)	(10,461,000)	-
7080	Total other financing sources	-	(8,193,848)	(8,145,357)	48,491
1200	Net change in fund balance	(21,163,185)	(37,594,185)	(19,263,958)	18,330,227
0100	Fund balance, beginning	152,951,173	152,951,173	152,951,173	-
3000	**FUND BALANCE, ending**	$ 131,787,988	$ 115,356,988	$ 133,687,215	$ 18,330,227

The Notes to the Required Supplementary Information are an integral part of this statement.

Grand Prairie Independent School District

Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
of a Cost-Sharing Multiple-Employer Pension Plan
Teacher Retirement System of Texas (TRS)
For the Last Ten Fiscal Years

	2025	2024	2023
District's proportion of the net pension liability	0.17267655%	0.19449851%	0.17537819%
District's proportionate share of the net pension liability	$ 105,478,046	$ 133,601,707	$ 104,117,523
State's proportionate share of the net pension liability associated with the District	121,331,350	137,961,689	139,534,295
Total	$ 226,809,396	$ 271,563,396	$ 243,651,818
District's covered payroll	$ 217,697,017	$ 218,505,010	$ 211,710,656
District's proportionate share of the net pension liability as a percentage of its covered payroll	48.45%	61.14%	49.18%
Plan fiduciary net position as a percentage of the total pension liability	77.51%	73.15%	75.62%

Note: GASB 68, 81, 2, a, requires that the information on this schedule be data from the period corresponding with the period covered as of the measurement date of August 31, 2024 - the period from September 1, 2023 - August 31, 2024.

The Notes to the Required Supplementary Information are an integral part of these statements.

2022	2021	2020	2019	2018	2017	2016
0.16794442%	0.17085985%	0.19004017%	0.18677974%	0.18294190%	0.18611450%	0.18376600%
$ 42,769,501	$ 91,509,049	$ 98,788,822	$ 102,808,104	$ 58,494,975	$ 70,329,904	$ 64,958,694
61,887,564	136,525,219	136,525,219	150,437,849	89,768,017	103,609,317	95,800,077
$ 104,657,065	$ 228,034,268	$ 235,314,041	$ 253,245,953	$ 148,262,992	$ 173,939,221	$ 160,758,771
$ 200,043,554	$ 202,803,780	$ 198,439,712	$ 196,241,863	$ 190,689,340	$ 182,621,265	$ 168,938,867
21.38%	45.12%	49.78%	52.39%	30.68%	38.51%	38.45%
88.79%	75.24%	75.24%	73.74%	82.17%	78.00%	78.43%

Grand Prairie Independent School District

Required Supplementary Information
Schedule of the District's Contributions to the Teacher Retirement System
Pension Plan (TRS)
For the Last Ten Fiscal Years

	2025	2024	2023
TRS			
Contractually required contributions	$ 10,055,961	$ 9,730,402	$ 9,983,047
Contributions in relation to the contractually required contributions	(10,055,961)	(9,730,402)	(9,983,047)
Contribution deficiency (excess)	$ -	$ -	$ -
District's covered payroll	$ 223,233,167	$ 217,697,017	$ 218,505,010
Contributions as a percentage of covered payroll	4.50%	4.47%	4.57%

Note: GASB 68, Paragraph 81.2.b requires that the data in this schedule be presented as of the District's current fiscal year as opposed to the time period covered by the measurement date.

The Notes to the Required Supplementary Information are an integral part of these statements.

2022	2021	2020	2019	2018	2017	2016
$ 8,046,100	$ 7,163,062	$ 6,849,459	$ 6,644,232	$ 5,995,769	$ 5,913,329	$ 5,441,379
(8,046,100)	(7,163,062)	(6,849,459)	(6,644,232)	(5,995,769)	(5,913,329)	(5,441,379)
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 211,710,656	$ 200,043,554	$ 202,803,780	$ 198,439,712	$ 196,241,863	$ 190,689,340	$ 182,621,265
3.80%	3.58%	3.38%	3.35%	3.06%	3.10%	2.98%

Grand Prairie Independent School District

Required Supplementary Information
Schedule of the District's Proportionate Share of the Net OPEB Liability
of a Cost-Sharing Multiple-Employer OPEB Plan (TRS)
For the Last Eight Fiscal Years

	2025	2024	2023
District's proportion of the net OPEB liability	0.2174213%	0.2429417%	0.2276646%
District's proportionate share of net OPEB liability	$ 65,990,682	$ 53,783,177	$ 54,512,015
State's proportionate share of the net OPEB liability associated with the District	82,685,430	64,897,670	66,496,094
TOTALS	$ 148,676,112	$ 118,680,847	$ 121,008,109
District's covered payroll	$ 217,697,016	$ 218,505,010	$ 211,710,656
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	30.31%	24.61%	25.75%
Plan fiduciary net position as a percentage of the total OPEB liability	13.70%	14.94%	11.52%

Note: GASB 75, Paragraph 97 requires that the information on this schedule be data from the period corresponding with the period covered as of the measurement date of August 31, 2024 the period from September 1, 2023 - August 31, 2024.

Note: Ten years of data is not available.

The Notes to the Required Supplementary Information are an integral part of these statements.

2022	2021	2020	2019	2018
0.2174526%	0.2266403%	0.2382285%	0.2388646%	0.2281199%
$ 83,881,201	$ 86,156,231	$ 112,661,180	$ 119,267,258	$ 99,200,795
112,382,116	115,773,322	149,701,510	166,012,813	148,372,592
$ 196,263,317	$ 201,929,553	$ 262,362,690	$ 285,280,071	$ 247,573,387
$ 200,043,554	$ 202,803,780	$ 198,439,712	$ 196,241,763	$ 190,689,340
41.93%	42.48%	56.77%	60.78%	52.02%
4.99%	4.99%	2.66%	1.57%	0.91%

The Notes to the Required Supplementary Information are an integral part of these statements.

Grand Prairie Independent School District

Required Supplementary Information
Schedule of the District's Contributions to the OPEB Plan (TRS)
For the Last Eight Fiscal Years

	2025	2024	2023
Teacher Retirement System			
Contractually required contributions	$ 1,961,835	$ 1,974,939	$ 2,107,416
Contributions in relation to the contractually required contributions	(1,961,835)	(1,974,939)	(2,107,416)
CONTRIBUTIONS (DEFICIENCY) EXCESS	$ -	$ -	$ -
District's covered payroll	223,233,136	217,697,016	$ 218,505,010
Contribution as a percentage of covered payroll	0.88%	0.91%	0.96%

Note: GASB 75, Paragraph 97 requires that the data in this schedule be presented as of the District's current fiscal year as opposed to the time period covered by the measurement date.

Note: Ten years of data is not available.

The Notes to the Required Supplementary Information are an integral part of these statements.

2022	2021	2020	2019	2018
$ 1,738,395	$ 1,663,775	$ 1,699,149	$ 1,702,723	$ 1,729,459
(1,738,395)	(1,663,775)	(1,699,149)	(1,702,723)	(1,729,459)
$ -	$ -	$ -	$ -	$ -
$ 211,710,656	$ 200,043,554	$ 202,803,780	$ 198,439,712	$ 196,241,763
0.82%	0.83%	0.84%	0.86%	0.88%

The Notes to the Required Supplementary Information are an integral part of these statements.

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Note 1. Budget

A. Budgetary Information

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund. The Texas Education Code requires the budget to be prepared not later than August 20 and adopted by August 31 of each year. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles.

The following procedures are followed in establishing the budgetary data reflected in the fund financial schedules:

1. Prior to August 20 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 is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to September 1, the budget is formally approved and adopted by the Board.

The appropriated budget is prepared by fund and function. The District's campus/department heads may make transfers of appropriations within a campus or department. Transfers of appropriations between campuses or departments require the approval of the District's management. Increasing any one of the functional spending categories, or revenues object accounts and other resources require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. All annual appropriations lapse at fiscal year-end.

B. Variances with Final Budget

The District's general fund budget differs from the original budget due to budget revisions that were made during the fiscal period:

1. Amendments approved shortly after the beginning of the new fiscal year period for amounts restricted, committed, or assigned in the prior year.
2. Amendments in early and late spring to revise estimates for local and state revenues based on the latest information on student attendance numbers and tax collections.
3. Amendments during the year for unexpected occurrences.

Note 2. Net Pension Liability and Net OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and net OPEB liability:

Changes in Actuarial Assumptions and Inputs

	Net Pension Liability		Net OPEB Liability
Measurement Date August 31,	Discount Rate	Long-Term Expected Rate of Return	Discount Rate
2024	7.000%	7.000%	3.870%
2023	7.000%	7.000%	4.130%
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	

Changes in Demographic and Economic Assumptions
For measurement date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

- Demographic assumptions including post-retirement mortality, termination rates, and rates of retirement and economic assumptions, including rates of salary increase for individual participants were updated based on the experience study performed for TRS for the period ending August 31, 2017.

Changes in Benefit Terms
For measurement date August 31, 2024 – Net Pension Liability:

- The 2023 Texas Legislature passed Senate Bill 10 (SB 10), which provided a stipend payment to certain retirees and variable ad hoc cost-of-living adjustments (COLA) to certain retirees in early fiscal year 2024. Due to its timing, the legislation and payments were not reflected in the August 31, 2023 actuarial valuation. Under the roll forward method, an adjustment was made to reflect the legislation in the rolled forward liabilities for the current measurement year, August 31, 2024. SB 10 and House Joint Resolution 2 (HJR 2) of the 88th Regular Legislative Session appropriated payments of $1.645 billion for one-time stipends and $3.355 billion for COLAs. This appropriation is treated as a supplemental contribution and included in other additions. Since the Legislature appropriated funds for this one-time stipend and COLA, there was no impact on the Net Pension Liability of TRS.

For measurement date August 31, 2018 – Net OPEB Liability:

- Changes of benefit terms were made effective September 1, 2017 by the 85th Texas Legislature.

Other Changes

For measurement date August 31, 2024 – Net OPEB Liability:

- The tables used to model impact of aging on the underlying claims were revised.

For measurement date August 31, 2022 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For measurement date August 31, 2020 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 65% to 62%. The participation rate for post-65 retirees was lowered from 40% to 25%.

For measurement date August 31, 2019 – Net Pension Liability:

- With the enactment of SB3 by the 2019 Texas Legislature, as assumption was made about how this would impact future salaries. It is assumed that eligible active members will each receive a $2,700 increase in fiscal year 2020. This is in addition to the salary increase expected based on the actuarial assumptions.

For measurement date August 31, 2019 – Net OPEB Liability:

- The participation rate for pre-65 retirees was lowered from 70% to 65%. The participation rate for post-65 retirees was lowered from 75% to 50%. 25% of pre-65 retirees are assumed to discontinue their coverage at age 65.
- The trend rates were reset to better reflect the plan's anticipated experience.
- The percentage of retirees who are assumed to have two-person coverage was lowered from 20% to 15%. In addition, the participation assumption for the surviving spouses of employees that die while actively employed was lowered from 20% to 10%.

For measurement date August 31, 2018 – Net OPEB Liability:

- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.

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Supplementary Information

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Combining and Individual Fund Financial Statements

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The Special Revenue Funds are used to account for financial resources restricted to or committed for specific purposes by a grantor. These funds may be locally, state, or federally funded.

Programs accounted for in the Special Revenue Funds include:

ESSA, Title X, Part C – Education for the Homeless Children and Youth (TEHCY)
The purpose of this grant is to facilitate the identification, enrollment, attendance and academic success of homeless children and youth by removing barriers and promote school stability for students experiencing homelessness. Individual grant awards will provide grantees with additional capacity to serve homeless students.

ESSA, Title I, Part A – Improving Basic Programs
This fund classification is used to account, on a project basis, for funds to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging State content standards and to meet the challenging State performance standards developed for all children.

Effective Schools Framework Focused Support Grant
The ESF Focused Support Grant provides resources and support to LEAs to ensure that campuses identified for improvement reach full implementation of the Foundational Essential Actions in the ESF to significantly and sustainability improve student outcomes.

School Action Fund
The purpose of this grant is to support school actions for individual campuses. School Actions are a comprehensive and bold approach by ISDs to increase the number of students in top-rated schools and reduce the number of students in low-rated schools. By providing grant funds and technical assistant to support school actions for individual campuses, TEA supports school districts in adopting a broader continuous improvement strategy that annually evaluates school quality, parent demand, and neighborhood needs to take strategic actions that both improve schools and provide parents and families with the schools and programs they desire.

IDEA – Part B, Formula
This fund classification is used to account, on a project basis, for funds granted to operate educational programs for children with disabilities.

IDEA – Part B, Preschool
This fund classification is used to account, on a project basis, for funds granted for preschool children with disabilities.

National School Breakfast and Lunch Program
This fund classification is used for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA). The funds are used exclusively for allowable child nutrition program purposes.

Career and Technical – Basic Grant
This fund classification is used to account, on a project basis, for funds granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment.

ESSA, Title II, Part A – Teacher and Principal Training and Recruiting
This fund classification is used to provide financial assistance to increase student academic achievement through improving teacher and principal quality and increase the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools; and, to hold schools accountable for improving student academic achievement.

Principal Residency Grant
This grant program seeks to provide LEAs with an opportunity to increase the number of well-prepared instructional leaders by building sustainable leadership pipelines and growing quality principal residency programs.

ESSA, Title III, Part A – English Language Acquisition and Enhancement
This fund classification is used to account, on a project basis, for funds granted to improve the education of limited English proficient children, by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.

ESSA, Title III, Part A – Immigrant
This fund classification is used to account, on a project basis, for funds granted to improve the education of immigrant students, by assisting the children to learn English and meet challenging State academic content and student academic achievement standards.

Title IV, Learning Centers – Nita M. Lowey 21st CCLC
This program supports the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low-performing schools.

Texas COVID Learning Acceleration Supports (TCLAS) Program
Texas COVID Learning Acceleration Supports (TCLAS) is a set of funding and targeted supports available to Local Education Agencies (LEAs) to accelerate student learning in the wake of COVID-19, utilizing state and federal funds. To streamline accessing supports, TCLAS is available in one streamlined application to LEAs.

School Climate Grant
The purpose of this grant is to help schools train their teachers and other school staff to implement evidence-based strategies to improve school climate. The School Climate Transformation Grants initiative builds on the development of testing of evidence-based multi-tiered decision-making frameworks, such as Positive Behavioral Interventions and Supports.

Other Federal Grants
This fund includes the following grants:

Indian Education Act Title V
This program is designed to address the unique cultural, language, and educationally related academic needs of American Indian and Alaska Native students, including preschool children. The programs funded are to meet the unique cultural, language, and educational needs of Indian students and ensure that all students meet the challenging State academic standard. The program is the Department's principal vehicle for addressing the particular needs of Indian children.

Title IV, Part A
Student Support and Academic Enrichment (SSAE) grants are designed to improve the academic achievement of all students by increasing the capacity of LEAs, schools, and communities to (1) provide all students with access to a well-rounded education, (2) improve school conditions for student learning, and (3) improve the use of technology in order to enhance academic outcomes and digital literacy of students.

Improving Academic Achievement (Summer School LEP)
This fund classification is used to account for funds to provide summer school instruction for limited English proficient (LEP) students.

Tri-Coaching K-5 & 6-12 Continuation
The K-5 project assists getting K-5 students to read on grade level by providing funding for Literacy coaches to support Reading Academies initiatives as well as Literacy Conferences focused on a knowledge building approach to literacy and use of high-quality instructional materials to support students' learning. The 6-12 program provides funding for literacy coaches and for regional literacy conferences. The focus for these coaches will be on helping teachers use and implement high-quality instructional materials related to literacy in grades 6-12.

Stronger Connections Grant
The purpose of this program is to support systemic change in the way that school districts address and respond to bullying, violence, and acts of hate.

State Supplemental Visually Impaired (SSVI)
This fund classification is used to account for funds to support the education needs of students who have visual impairments.

Advanced Placement Incentives
This fund classification is used to account, on a project basis, for funds awarded to school districts under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC, and is used to reward students, teachers, and campuses for high achievement. Campuses are awarded money for each student who scores three or above on an AP examination or four or above on an IB examination.

State Textbook Fund
This fund classification is used to account, on a project basis, for state funds awarded to school districts under the textbook allotment.

Other State Grants
This fund includes the following grants:

Grow Your Own
This program aims to elevate the teaching profession in Texas by developing high-quality Education and Training courses at the high school level and by creating teacher pipelines to increase the pool and diversity of Texas' future classroom leaders.

Academy Stipends
The Texas Legislature has appropriated funding to pay stipends to eligible teachers who successfully complete academies. A teacher who successfully completes an academy will be eligible to receive a $350 stipend, minus applicable income taxes and payroll deductions. (Mathematics, Literacy Achievement, Reading to Learn).

School Safety Standards Formula
To assist LEAs in meeting the new school safety standards and to include other security related costs like metal detectors, cameras, and monitoring tools such as those allowed under the school safety allotment, the SB500 school safety and security grant, and the silent panic alert technology grant.

Safety and Facilities Enhancement (SAFE) Grant, Cycle 1
The purpose of this project is to assist LEAs with the implementation of the adopted safety standards applicable to Chapter 61, Sub-Chapter CC, 61.031 of Commissioner's Rules.

Safety and Facilities Enhancement (SAFE) Grant, Cycle 2
The purpose of this project is to assist LEAs with the implementation of the adopted safety standards applicable to Chapter 61, Sub-Chapter CC, 61.031 of Commissioner's Rules.

Technology Leading Grant
The purpose of this program is to provide students with equipment necessary to access and use digital instructional materials at school and at home.

Campus Activity Funds
This fund classification is used to account for transactions related to a campus or principals' activity funds.

Scholarship Fund
This fund classification is used to account for local donations to provide students with various scholarships.

Commit
To help cradle career network members build capacity to dramatically improve outcomes for every child, from cradle to career. Strengthen and improve financial aid completion rates through the use of results-based leadership techniques, disaggregated data, continuous improvement tools and coaching.

Fund Raisers
Funds generated from campus/departments through local community events to purchase various item for student activities, etc.

Texas Health Resources Grant
Expand the Grand Prairie ISD Counseling Center to reach students in the secondary grades and meet growing demand in grades K-5.

Communities Foundation of Texas
Texas Impact Network/Communities Foundation of Texas, through generous support from the Wallace Foundation, provided Grand Prairie ISD a grant to support the implementation of our Voluntary Summer Learning (VLS) program. The purpose of the funds is to support the design and implementation of the district's summer learning program.

HoltCat Caterpillar Foundation
A partnership between the Caterpillar Foundation and eligible secondary/post-secondary schools. To strengthen curriculum and faculty development, and to increase the pool of qualified service technicians in the industry.

Project Lead the Way Grant
This fund classification is used to account, on a project basis, for rigorous STEM and college readiness environment that promotes lifelong learning and success.

Gen YOUth Foundation
This fund classification is used to account, on a project basis, for local instructional initiatives at the campus level; each project unique in its own creation.

Early Head Start Program
This fund classification is used to account, on a project basis, for services to enhance and support early learning setting; provide new, full-day, center based comprehensive services that meet the needs of working families; and prepare children for the transition into preschool.

Donations
Funds donated from various local sources/business/community to further enhance the education of our students.

Partners in Education
This fund classification is used to account for donations received by the District to be used for various expenditures not covered by local funds including, but not limited to, students in need, items needed for the district, and various incentives for students and staff.

Education Foundation Grants
A local foundation that awards financial support to various campuses that submit a proposal to support educators in Grand Prairie ISD striving to improve student achievement.

Grand Prairie Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds
August 31, 2025

Data Control Codes		206 ESSA Title X, Part C - Education for the Homeless Children and Youth (TEHCY)	211 ESSA, Title I, Part A - Improving Basic Programs	224 IDEA - Part B, Formula	225 IDEA - Part B, Preschool
	ASSETS				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ 8,789
1120	Current investments	-	-	-	-
1240	Due from other governments	1,342	673,939	544,953	-
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	-	-
1000	**TOTAL ASSETS**	$ 1,342	$ 673,939	$ 544,953	$ 8,789
	LIABILITIES				
2110	Accounts payable	$ -	$ 10,279	$ 18,648	$ -
2160	Accrued wages payable	-	491,191	484,524	8,789
2170	Due to other funds	1,342	172,469	41,781	-
2300	Unearned revenue	-	-	-	-
2000	Total liabilities	1,342	673,939	544,953	8,789
	DEFERRED INFLOWS OF RESOURCES				
2311	Unavailable Revenue	-	-	-	-
2000a	Total deferred inflows of resources	-	-	-	-
	TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 1,342	$ 673,939	$ 544,953	$ 8,789
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Local special revenue	-	-	-	-
3000	Total fund balances	-	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 1,342	$ 673,939	$ 544,953	$ 8,789

240	244	255	263	265
National School Breakfast and Lunch Program	Career and Technical - Basic Grant	ESSA, Title II, Part A - Teacher and Principal Training and Recruiting	ESSA Title III Part A English Language Acquisition and Enhancement	Title IV, Learning Centers - Nita M. Lowey 21st CCLC
$ 986,172	$ -	$ -	$ -	$ -
6,355,617	-	-	-	-
1,172,350	2,679	110,240	57,237	39,284
4,770	-	-	-	-
735	-	-	-	1,250
$ 8,519,644	$ 2,679	$ 110,240	$ 57,237	$ 40,534
$ 748,433	$ -	$ 4,200	$ -	$ 1,390
538,350	109	55,399	50,147	6,629
-	2,570	50,641	7,090	32,515
-	-	-	-	-
1,286,783	2,679	110,240	57,237	40,534
-	-	-	-	-
-	-	-	-	-
$ 1,286,783	$ 2,679	$ 110,240	$ 57,237	$ 40,534
7,232,861	-	-	-	-
-	-	-	-	-
7,232,861	-	-	-	-
$ 8,519,644	$ 2,679	$ 110,240	$ 57,237	$ 40,534

Grand Prairie Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds - Continued
August 31, 2025

Data Control Codes		279 Texas COVID Learning Acceleration Supports (TCLAS)	287 School Climate Grant	288, 289 Other Federal Grants	385 State Supplemental Visually Impaired (SSVI)
	ASSETS				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Current investments	-	-	-	-
1240	Due from other governments	31,100	14,937	44,532	-
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	-	-
1000	**TOTAL ASSETS**	$ 31,100	$ 14,937	$ 44,532	$ -
	LIABILITIES				
2110	Accounts payable	$ -	$ 14,706	$ -	$ -
2160	Accrued wages payable	-	-	8,479	-
2170	Due to other funds	31,100	231	36,053	-
2000	Total liabilities	31,100	14,937	44,532	-
	DEFERRED INFLOWS OF RESOURCES				
2311	Unavailable Revenue	-	-	-	-
2000a	Total deferred inflows of resources	-			
	TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 31,100	$ 14,937	$ 44,532	$ -
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3000	Total fund balances	-	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 31,100	$ 14,937	$ 44,532	$ -

397	410	429	461	478	481
Advanced Placement Incentives	**State Textbook Fund**	**Other State Grants**	**Campus Activity Funds**	**Scholarship Fund**	**Commit**
$ 25,735	$ -	$ -	$ 128,247	$ 10,000	$ 15,854
-	-	-	874,618	-	-
1,657	351,860	347,547	-	-	-
-	-	-	3,327	-	-
-	-	-	-	-	-
$ 27,392	$ 351,860	$ 347,547	$ 1,006,192	$ 10,000	$ 15,854
$ -	$ 13,055	$ 72,658	$ 3,725	$ -	$ 414
-	-	2,563	1,927	-	-
-	338,805	272,299	-	-	-
-	351,860	347,520	5,652	-	414
-	-	-	-	-	-
$ -	$ 351,860	$ 347,520	$ 5,652	$ -	$ 414
27,392	-	27	-	-	-
-	-	-	1,000,540	10,000	15,440
27,392	-	27	1,000,540	10,000	15,440
$ 27,392	$ 351,860	$ 347,547	$ 1,006,192	$ 10,000	$ 15,854

Grand Prairie Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds
Special Revenue Funds - Continued
August 31, 2025

Data Control Codes		482 Fund Raisers	483 Texas Health Resources Grant	485 Communities Foundation of Texas	486 HoltCat Caterpillar Foundation
	ASSETS				
1110	Cash and cash equivalents	$ 209,906	$ 1,748	$ -	$ 34,883
1120	Current investments	-	-	-	-
1240	Due from other governments	-	-	-	-
1260	Due from other funds	-	-	-	-
1290	Other receivables, net	-	-	-	-
1000	**TOTAL ASSETS**	$ 209,906	$ 1,748	$ -	$ 34,883
	LIABILITIES				
2110	Accounts payable	$ 2,836	$ -	$ -	$ -
2160	Accrued wages payable	3,477	1,748	-	-
2170	Due to other funds	-	-	-	-
2000	Total liabilities	6,313	1,748	-	-
	DEFERRED INFLOWS OF RESOURCES				
2311	Unavailable Revenue	-	-	-	-
2000a	Total deferred inflows of resources	-	-	-	-
	TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 6,313	$ 1,748	$ -	$ -
	FUND BALANCES				
	Restricted:				
3450	Grant funds	-	-	-	-
	Committed:				
3545	Local special revenue	203,593	-	-	34,883
3000	Total fund balances	203,593	-	-	34,883
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 209,906	$ 1,748	$ -	$ 34,883

489	491	492	495	497	499	
Project Lead the Way Grant	Gen YOUth Foundation	Early Head Start Program	Donations	Partners in Education	Education Foundation Grants	Total Nonmajor Special Revenue Funds (See Exhibit B-1)
$ -	$ -	$ -	$ 400,282	$ 21,036	$ 8,794	$ 1,851,446
-	-	-	-	-	-	7,230,235
-	-	-	-	-	-	3,393,657
-	-	-	-	-	-	8,097
-	-	117,011	-	-	-	118,996
$ -	$ -	$ 117,011	$ 400,282	$ 21,036	$ 8,794	$ 12,602,431
$ -	$ -	$ -	$ 644	$ -	$ -	$ 890,988
-	-	56,743	10,478	-	-	1,720,553
-	-	60,268	-	-	-	1,047,164
-	-	117,011	11,122	-	-	3,658,705
-	-	-	-	-	8,794	8,794
-	-	-	-	-	8,794	8,794
$ -	$ -	$ 117,011	$ 11,122	$ -	$ 8,794	$ 3,667,499
-	-	-	-	-	-	7,260,280
-	-	-	389,160	21,036	-	1,674,652
-	-	-	389,160	21,036	-	8,934,932
$ -	$ -	$ 117,011	$ 400,282	$ 21,036	$ 8,794	$ 12,602,431

Grand Prairie Independent School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds
For the Fiscal Year Ended August 31, 2025

Data Control Codes		206 ESSA Title X, Part C - Education for the Homeless Children and Youth (TEHCY)	211 ESSA, Title I, Part A - Improving Basic Programs	224 IDEA - Part B, Formula	225 IDEA - Part B, Preschool
	REVENUES				
5700	Local and intermediate sources	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	134,540	8,380,681	6,066,393	71,820
5020	Total revenues	134,540	8,380,681	6,066,393	71,820
	EXPENDITURES				
	Current:				
0011	Instruction	-	2,724,132	2,138,916	71,820
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	3,899,324	461,255	-
0021	Instructional leadership	-	44,881	-	-
0023	School leadership	-	193,809	-	-
0031	Guidance, counseling, and evaluation services	43,661	4,263	2,727,456	-
0032	Social work services	67,728	572,377	-	-
0033	Health services	6,078	10,788	-	-
0034	Student transportation	-	102,636	390,657	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	2,495	-	-
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	17,073	825,976	-	-
	Debt service:				
0071	Debt service - principal on long term debt	-	-	-	-
	Intergovernmental:				
0093	Payments to shared services arrangements	-	-	348,109	-
6030	Total expenditures	134,540	8,380,681	6,066,393	71,820
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
	OTHER FINANCING SOURCES (USES)				
7912	Sale of real property or personal property	-	-	-	-
	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund balances, beginning	-	-	-	-
3000	**FUND BALANCES, ending**	$ -	$ -	$ -	$ -

240	244	255	263	265
National School Breakfast and Lunch Program	Career and Technical - Basic Grant	ESSA, Title II, Part A - Teacher and Principal Training and Recruiting	ESSA Title III Part A English Language Acquisition and Enhancement	Nita M. Lowey 21st CCLC
$ 2,910,585	$ -	$ -	$ -	$ -
74,372	-	-	-	-
15,923,387	353,146	1,381,455	894,946	1,533,510
18,908,344	353,146	1,381,455	894,946	1,533,510
-	247,411	-	129,016	1,295,801
-	-	-	-	-
-	-	1,240,885	758,305	2,248
-	105,735	137,234	5,932	121,619
-	-	2,647	-	-
-	-	600	593	-
-	-	-	-	6,773
-	-	-	-	-
-	-	-	-	-
22,812,336	-	-	-	-
-	-	-	-	-
-	-	89	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,100	107,069
-	-	-	-	-
-	-	-	-	-
22,812,336	353,146	1,381,455	894,946	1,533,510
(3,903,992)	-	-	-	-
8,214	-	-	-	-
8,214	-	-	-	-
(3,895,778)	-	-	-	-
11,128,639	-	-	-	-
$ 7,232,861	$ -	$ -	$ -	$ -

Grand Prairie Independent School District
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2025

Data Control Codes		279 Texas COVID Learning Acceleration Supports (TCLAS)	287 School Climate Grant	288, 289 Other Federal Grants	385 State Supplemental Visually Impaired (SSVI)
	REVENUES				
5700	Local and intermediate sources	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	5,538
5900	Federal program revenues	44,050	361,685	1,363,139	-
5020	Total revenues	44,050	361,685	1,363,139	5,538
	EXPENDITURES				
	Current:				
0011	Instruction	44,050	74,064	103,677	5,538
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	5,416	108,077	-
0021	Instructional leadership	-	410	120,210	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	140,817	550,546	-
0032	Social work services	-	140,978	451,566	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and Monitoring Services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	563	-
	Debt service:				
0071	Debt service - Principal on long-term debt	-	-	28,500	-
	Intergovernmental:				
0093	Payments to shared services arrangements	-	-	-	-
6030	Total expenditures	44,050	361,685	1,363,139	5,538
1100	Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
	OTHER FINANCING SOURCES (USES)				
7912	Sale of real property or personal property	-	-	-	-
	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	-	-	-	-
0100	Fund balances, beginning	-	-	-	-
3000	**FUND BALANCES, ending**	$ -	$ -	$ -	$ -

397	410	429	461	478	481
Advanced Placement Incentives	**State Textbook Fund**	**Other State Grants**	**Campus Activity Funds**	**Scholarship Fund**	**Commit**
$ -	$ -	$ -	$ 1,111,735	$ -	$ 30,000
1,657	2,711,835	3,110,845	-	-	-
-	-	-	-	-	-
1,657	2,711,835	3,110,845	1,111,735	-	30,000
54	2,697,975	64,067	213,618	-	4,000
-	-	-	-	-	-
24,111	10,500	45,950	29,457	-	4,075
-	-	862	-	-	1,247
-	-	816	191,005	-	1,879
-	-	-	767	-	2,438
-	-	-	-	-	-
-	-	-	98	-	36,514
-	-	-	-	-	-
-	-	-	994	-	-
-	-	17,617	817,171	-	-
-	63,930	-	11,020	-	839
-	-	2,131,725	685	-	-
-	-	862,363	-	-	-
-	-	-	-	-	-
-	-	-	7,782	-	3,464
-	-	-	-	-	-
-	-	-	-	-	-
24,165	2,772,405	3,123,400	1,272,597	-	54,456
(22,508)	(60,570)	(12,555)	(160,862)	-	(24,456)
-	-	-	-	-	-
-	-	-	-	-	-
(22,508)	(60,570)	(12,555)	(160,862)	-	(24,456)
49,900	60,570	12,582	1,161,402	10,000	39,896
$ 27,392	$ -	$ 27	$ 1,000,540	$ 10,000	$ 15,440

Grand Prairie Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Special Revenue Funds - Continued
For the Fiscal Year Ended August 31, 2025

Data Control Codes		482 Fund Raisers	483 Texas Health Resources Grant	485 Communities Foundation of Texas	486 HoltCat Caterpillar Foundation
	REVENUES				
5700	Local and intermediate sources	$ 337,760	$ 5,000	$ -	$ 24,000
5800	State program revenues	-	-	-	-
5900	Federal program revenues	-	-	-	-
5020	Total revenues	337,760	5,000	-	24,000
	EXPENDITURES				
	Current:				
0011	Instruction	174,428	2,598	5,634	45,244
0012	Instructional resources and media services	22,501	-	-	-
0013	Curriculm and staff development	2,666	-	2,254	-
0021	Instructional leadership	-	-	-	-
0023	School leadership	5,062	-	10,324	-
0031	Guidance, counseling, and evaluaion services	3,350	30,952	969	-
0032	Social work services	-	6,675	-	-
0033	Health services	497	-	-	-
0034	Student transportation	-	-	-	-
0035	Food service	-	-	-	-
0036	Extracurricular activities	169,898	-	20	18,500
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	59,421	-	-	-
0052	Security and Monitoring Services	9,835			
0053	Data processing services	670	-	-	-
0061	Community services	7,155	-	-	-
	Debt service:				
0071	Debt service - principal on long term debt	-	-	-	-
	Intergovernmental:				
0093	Payments to shared services arrangements	-	-	-	-
6030	Total expenditures	455,483	40,225	19,201	63,744
1100	Excess (deficiency) of revenues over (under) expenditures	(117,723)	(35,225)	(19,201)	(39,744)
	OTHER FINANCING SOURCES (USES)				
7912	Sale of real property or personal property	-	-	-	-
	Total other financing sources (uses)	-	-	-	-
1200	Net change in fund balances	(117,723)	(35,225)	(19,201)	(39,744)
0100	Fund balances, beginning	321,316	35,225	19,201	74,627
3000	**FUND BALANCES, ending**	$ 203,593	$ -	$ -	$ 34,883

489	491	492	495	497	499	
Project Lead the Way Grant	Gen YOUth Foundation	Early Head Start Program	Donations	Partners in Education	Education Foundation Grants	Total Nonmajor Special Revenue Funds (See Exhibit B-2)
$ 15,000	$ -	$ 841,908	$ 285,351	$ -	$ 66,121	$ 5,627,460
-	-	-	-	-	-	5,904,247
-	-	-	20,548	-	-	36,529,300
15,000	-	841,908	305,899	-	66,121	48,061,007
16,149	-	-	49,708	-	62,859	10,170,759
-	-	-	371	-	-	22,872
12,786	-	-	10,828	3,532	-	6,621,669
-	-	-	-	-	-	538,130
-	-	-	37,919	-	1,539	445,000
-	-	-	7,010	-	-	3,513,422
-	-	-	-	-	-	1,246,097
-	-	-	-	-	-	53,975
-	-	-	-	-	-	493,293
-	501	-	148	-	-	22,813,979
-	-	-	13,300	-	2,250	1,041,251
-	-	-	-	5,392	-	81,270
-	-	-	-	-	-	2,191,831
-	-	-	-	-	-	872,198
-	-	-	-	-	-	670
-	-	847,083	23,919	-	-	1,841,184
-	-	-	-	-	-	28,500
-	-	-	-	-	-	348,109
28,935	501	847,083	143,203	8,924	66,648	52,324,209
(13,935)	(501)	(5,175)	162,696	(8,924)	(527)	(4,263,202)
-	-	-	-	-	-	8,214
-	-	-	-	-	-	8,214
(13,935)	(501)	(5,175)	162,696	(8,924)	(527)	(4,254,988)
13,935	501	5,175	226,464	29,960	527	13,189,920
$ -	$ -	$ -	$ 389,160	$ 21,036	$ -	$ 8,934,932

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Compliance Schedules

Compliance schedules are required by Texas Education Agency and are not required disclosures in the Annual Financial Report.

Grand Prairie Independent School District

Schedule of Delinquent Taxes Receivable
For the Fiscal Year Ended August 31, 2025

Years Ended August 31,	1 Tax Rates Maintenance	2 Tax Rates Debt Service	3 Actual Taxable Value For School Tax Purposes	10 Beginning Balance September 1, 2024
2016 or prior	Various	Various	Various	$ 788,663
2017	1.17000	0.42500	5,901,543,746	168,538
2018	1.17000	0.42500	6,520,938,970	178,692
2019	1.17000	0.42500	7,290,227,263	248,730
2020	1.06835	0.47000	8,079,279,519	342,228
2021	1.05470	0.45500	8,795,317,496	435,487
2022	0.96030	0.41600	10,236,218,767	561,647
2023	0.94290	0.36410	11,474,595,436	970,410
2024	0.75750	0.33755	12,171,213,858	2,010,740
2025 (School year under audit)	0.75520	0.30250	13,650,207,860	-
1000 Totals				$ 5,705,135

8000 - Taxes refunded under section 26.1115, tax code, for owners who received an exemption as provided by section 11.42(f), tax code
9000 - Portion of row 1000 for taxes paid into tax increment zone under chapter 311, tax code

20 Current Year's Total Levy	31 Maintenance Collections	32 Debt Service Collections	40 Entire Year's Adjustments	50 Ending Balance August 31, 2025	99 Total Taxes Refunded Under Section 26.1115(c)
$ -	$ 32,215	$ 10,415	$ (49,654)	$ 696,379	
-	4,536	1,647	-	162,355	
-	8,364	3,038	-	167,290	
-	15,043	5,465	-	228,222	
-	27,603	12,144	(3,667)	298,814	
-	53,428	23,048	(9,616)	349,395	
-	113,224	49,048	15,403	414,778	
-	162,608	62,791	(99,168)	645,843	
-	(689,187)	(307,109)	(1,792,015)	1,215,021	
138,311,153	98,364,058	39,400,327	1,355,587	1,902,355	
$ 138,311,153	$ 98,091,892	$ 39,260,814	$ (583,130)	$ 6,080,452	
					$ 61,357
	$ -				

Grand Prairie Independent School District **Exhibit J-2**

Budgetary Comparison Schedule
National School Breakfast and Lunch Program
For the Fiscal Year Ended August 31, 2025

Data Control Codes		1 Budgeted Amounts Original	2 Budgeted Amounts Final	3 Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local and intermediate sources	$ 2,952,182	$ 2,752,182	$ 2,910,585	$ 158,403
5800	State program revenues	76,425	73,925	74,372	447
5900	Federal program revenues	15,654,274	15,604,274	15,923,387	319,113
5020	Total revenues	18,682,881	18,430,381	18,908,344	477,963
	EXPENDITURES				
	Current:				
0035	Food service	20,974,340	23,508,307	22,812,336	695,971
6030	Total expenditures	20,974,340	23,508,307	22,812,336	695,971
1100	Excess (deficiency) of revenues over (under) expenditures	(2,291,459)	(5,077,926)	(3,903,992)	1,173,934
	Other Financing Sources				
7912	Proceeds from sale of assets	-	-	8,214	8,214
	Total Other Financing Sources	-	-	8,214	8,214
1200	Net change in fund balance	(2,291,459)	(5,077,926)	(3,895,778)	1,182,148
0100	Fund balance, beginning	11,128,639	11,128,639	11,128,639	-
3000	**FUND BALANCE, ending**	$ 8,837,180	$ 6,050,713	$ 7,232,861	$ 1,182,148

Grand Prairie Independent School District **Exhibit J-3**

Budgetary Comparison Schedule
Debt Service Fund
For the Fiscal Year Ended August 31, 2025

Data Control Codes		1 Budgeted Amounts Original	2 Budgeted Amounts Final	3 Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local and intermediate sources	$ 41,000,000	$ 40,800,000	$ 41,896,534	$ 1,096,534
5800	State program revenues	-	3,000,000	3,857,690	857,690
5020	Total revenues	41,000,000	43,800,000	45,754,224	1,954,224
	EXPENDITURES				
	Debt service:				
0071	Principal on long-term debt	27,390,000	27,390,000	27,390,000	-
0072	Interest on long-term debt	13,360,382	13,360,382	13,360,381	1
0073	Issuance costs and fees	249,618	249,618	17,650	231,968
6030	Total expenditures	41,000,000	41,000,000	40,768,031	231,969
1100	Excess (deficiency) of revenues over (under) expenditures	-	2,800,000	4,986,193	2,186,193
1200	Net change in fund balance	-	2,800,000	4,986,193	2,186,193
0100	Fund balance, beginning	38,857,144	38,857,144	38,857,144	-
3000	**FUND BALANCE, ending**	$ 38,857,144	$ 41,657,144	$ 43,843,337	$ 2,186,193

Grand Prairie Independent School District **Exhibit J-4**

Use of Funds Report – Select State Allotment

For the Fiscal Year Ended August 31, 2025

Data Codes		Responses
	Section A: Compensatory Education Programs	
AP1	Did your District expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the District have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the District's fiscal year.	$ 29,697,762
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	$ 18,212,246
	Section B: Bilingual Education Programs	
AP5	Did your District expend any bilingual education program state allotment funds during the District's fiscal year?	Yes
AP6	Does the District have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the District's fiscal year.	$ 6,148,571
AP8	Actual direct progrm expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	$ 4,142,135

Federal Awards Section

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2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of
Grand Prairie Independent School District

We have audited, in accordance with the 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grand Prairie Independent School District (District), as of and for the year ended August 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 18, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Weaver and Tidwell, L.L.P.

CPAs AND ADVISORS | WEAVER.COM

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 18, 2025

2300 North Field Street, Suite 1000
Dallas, Texas 75201
972-490-1970

Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Trustees of
Grand Prairie Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Grand Prairie Independent School District's (District) compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended August 31, 2025. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of finding and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
December 18, 2025

Grand Prairie Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended August 31, 2025

Section 1. Summary of Auditor's Results

Financial Statements

An unmodified opinion was issued on the financial statements.

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____	Yes	X	None reported
Noncompliance material to financial statements noted?	_____	Yes	X	No

Federal Awards

Internal controls over major federal programs:

Material weakness(es) identified?	_____	Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____	Yes	X	None reported

An unmodified opinion was issued on compliance for major programs.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____	Yes	X	No

Identification of major federal programs:

Title I:	
Title I, Part A - Improving Basic Programs	84.010A
2022-2024 School Action Fund - Planning & Implementation	84.010A
2023-2024 School Action Fund - Planning & Implementation	84.010A
2025-2026 School Action Fund - Planning & Implementation	84.010A
2024-2026 Title I, 1003 ESF Focused Support Grant	84.010A
Title IV:	
Title IV, Part A	84.424A
Stronger Connections Grant	84.424F

Dollar threshold used to distinguish between Type A and Type B programs?	$ 1,123,618			
Auditee qualified as low-risk auditee?	X	Yes	_____	No

Grand Prairie Independent School District
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended August 31, 2025

Section 2. Financial Statement Findings

None

Section 3. Federal Awards Findings

None

Grand Prairie Independent School District
Summary of Prior Year Audit Findings
For the Fiscal Year Ended August 31, 2025

Section 4. Schedule of Prior Audit Findings and Questioned Costs

None

Grand Prairie Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Direct programs			
School Climate Grant	84.184G	S184G190175	$ 376,367
Indian Education Act, Title V	84.060A	S060A241185	6,539
Indian Education Act, Title V	84.060A	S060A251185	89
Total Indian Education Act, Title V			6,628
Total Direct Programs			382,995
Passed through Texas Education Agency			
Texas Education Homeless Children & Youth	84.196A	254600057110008	139,966
ESSA Title I, Part A - Improving Basic Programs	84.010A	25610101057910	8,352,362
2024-2025 School Action Fund-Planning & Implementation	84.010A	24610113057910	179,458
School Action Fund Planning & Implementation	84.010A	246101647110007	117,205
2025-2026 School Action Fund Planning & Implementation Continuation	84.010A	266101137110009	24,110
2024-2026 TITLE I, 1003 ESF Focused Support Grant	84.010A	25610139057910	53,071
Total Title I, Part A*			8,726,206
Special Education Cluster (IDEA)			
IDEA - Part B, Formula	84.027A	246600010579106600	129,750
IDEA - Part B, Formula	84.027A	256600010579106600	6,201,871
IDEA - Part B, Preschool	84.173A	256610010579106610	71,820
Total Special Education Cluster (IDEA)			6,403,441
24-25 Perkins V: Strengthening	84.048A	25420006057910	366,213
25-26 Perkins V: Strengthening	84.048A	26420006057910	109
Total Assistance Listing Number 84.048A			366,322
Title III, Part A - English Language Acquisition and Language Enhancement	84.365A	25671001057910	891,301
Title III, Part A - Immigrant	84.365A	25671003057910	43,291
Total Title III, Part A			934,592
Title II, Part A - Supporting Effective Instruction	84.367A	25694501057910	1,157,234
2024-2025 Principal Residency Cycle 7	84.367A	246945677110004	287,580
Total Title II, Part A			1,444,814
Nita M. Lowey 21st CCLC Cycle 11, Year 4	84.287C	256950307110023	1,502,101
Nita M. Lowey 21st CCLC Cycle 11, Year 5	84.287C	266950307110022	93,275
Total Assistance Listing Number 84.287C			1,595,376
COVID-19 TCLAS - ESSER III	84.425U	21528042057910	44,050
Title IV, Part A	84.424A	25680101057910	663,618
Stronger Connections Grant	84.424F	236811017110051	560,820
Total Assistance Listing Number 84.424*			1,224,438
LEP Summer School	84.369A	69552402	10,908
2022-2023 TRI- Coaching and K-5-Continuation	84.371C	236470027110008	66,748
2022-2023 TRI- Coaching and 6-12-Continuation	84.371C	236470037110008	107,951
Total Assistance Listing Number 84.371C			174,699
Total U.S. Department of Education			21,447,807

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

Grand Prairie Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended August 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed through the Texas Department of Agriculture			
Child and Adult Care Food Program	10.558	NT4XL1YGLGC5	825,076
Passed through the Texas Department of Agriculture			
National School Lunch Program - Non-Cash Assistance	10.555	00280	1,181,718
Passed through the Texas Education Agency - Cash Assistance			
National School Lunch Program	10.555	NT4XL1YGLGC5	10,096,062
School Breakfast Program	10.553	NT4XL1YGLGC5	3,658,696
Summer Seamless Option Lunch Program	10.555	NT4XL1YGLGC5	112,727
Summer Seamless Option Breakfast Program	10.553	NT4XL1YGLGC5	49,109
Total Child Nutrition Cluster			15,098,312
Total U.S. Department of Agriculture			15,923,388
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Texas Health and Human Services Commission			
Medicaid Administrative Claiming Program - MAC Cluster	93.778	HHS000537900123	82,746
Total Medicaid Cluster			82,746
Total U.S. Department of Health and Human Services			82,746
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 37,453,941

* Denotes major federal program

The Notes to the Schedule of Expenditures of Federal Awards are an integral part of this statement.

The District uses the fund types specified in Texas Education Agency's Financial Accountability System Resource Guide. Federal and state financial assistance is accounted for in the General Fund and certain Special Revenue Funds. Generally, unused balances are returned to the grantor at the close of specified project periods.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All federal grant funds were accounted for in a Special Revenue Fund which is a Governmental Fund type. With this measurement focus, only current assets and current liabilities and the fund balance are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

The modified accrual basis of accounting is used for the Governmental Fund types. This basis of accounting recognizes revenues in the accounting period in which they become susceptible to accrual, i.e., both measurable and available, and expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Federal grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant, and, accordingly, when such funds are received, they are recorded as unearned revenues until earned.

The District participates in numerous state and federal grant programs that are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, if any, refunds of any money received may be required and the collectability of any related receivable at August 31, 2025, may be impaired. In the opinion of the District, there are not significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying financial statements for such contingencies.

The following table reconciles total expenditures per the schedule of expenditures of federal awards (Exhibit K-1) to the federal program revenues per Exhibit B-2:

Total expenditures of federal awards per Exhibit K-1	$	37,453,941
General fund - federal revenue		
SHARS		909,727
ROTC		158,970
Work Based Learning		20,548
Total federal revenues per Exhibit B-2	$	38,543,186

The District has elected not to use the 10% de minimis indirect cost rate.

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Other Information

Grand Prairie Independent School District **Exhibit L-1**

Schedule of Required Responses to Selected
School FIRST Indicators (Unaudited)
For the Fiscal Year Ended August 31, 2025

Data Control Codes		Responses
SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year-end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies?	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on capital appreciation bonds included in government-wide financial statements at fiscal year-end.	$ -