ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2025
Crowley, Texas

CROWLEY PRIDE UNIFIED
CROWLEY INDEPENDENT SCHOOL DISTRICT



Crowley Independent School District

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025 // Crowley, Texas

Leon Fisher
Crowley ISD Chief Financial Officer

Crowley Independent School District is committed to being an excellent district, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy.

The preparation of this report could not have been accomplished without the services of the entire staff of the finance department. In addition, the Board of Trustees should be commended for its continued support and leadership.

#CROWLEYPRIDEUNIFIED

Crowley Independent School District

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025
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Introductory Section

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CROWLEY
INDEPENDENT SCHOOL DISTRICT

1900 Crowley Pride Drive
Fort Worth, TX 76134
817-297-5800
www.crowleyisdtx.org

January 8, 2026

Citizens of Crowley Independent School District and Members of the Crowley ISD Board of Trustees
Crowley Independent School District
1900 Crowley Pride Drive
Fort Worth, Texas 76036

Dear Citizens and Members of the Board of Trustees:

The Annual Comprehensive Financial Report of the Crowley Independent School District (Crowley ISD), a public K-12 school district, for the year ended June 30, 2025 is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District.

In our opinion, the data, as presented, is accurate in all material aspects; is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included in this report.

Management's Discussion and Analysis (MD&A) immediately follows the report of the independent auditors and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

THE REPORTING ENTITY AND ITS SERVICES

The Crowley Independent School District is one of 1,219 public and charter school districts in the State of Texas. Crowley ISD covers approximately 54.6 square miles in the south-central portion of Tarrant County and approximately 4 square miles in the north central portion of Johnson County. The District's boundaries encompass the City of Crowley and portions of the cities of Fort Worth and Edgecliff Village along with many acres of ranch and farmland. The District is experiencing enrollment growth as well as increases in assessed valuations due to the new residential and commercial construction.

The District has a vibrant, diverse student population, an excellent array of programs, strong curriculum, access to an array of intellectual resources and taxpayers who support both growth and innovation. A dedicated School Board, a skilled administration and a professional, dedicated and resourceful staff, as well as an involved community, make Crowley ISD an educational district of choice. In 2024-2025, the District employed more than 2,000 professional and support personnel.

Crowley ISD is committed to excellence, constantly improving and refining both instructional programs and managerial operations in the interest of effectiveness, productivity, transparency and economy. Our standards for students and staff members are high, and we strive constantly to raise them higher. Our intent is to play a decisive role in ensuring the future success of the dynamic community we serve.

FINANCIAL INFORMATION

District management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit - As a recipient of state and federal financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the District. As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

The results of the District's single audit for the fiscal year ended June 30, 2025 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Accounting System and Budgetary Control

The school district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board on governmental accounting in its 1998 Codification of Government Accounting and Financial Reporting Standards, and subsequent statements and interpretations. The District's accounting records for general governmental operations are maintained on a modified accrual basis as prescribed by the Texas Education Agency Financial Accountability System Resource Guide.

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting structure. The internal accounting structure is designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. All internal control evaluations occur within the above framework. We believe that the District's internal accounting structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

Budgetary control is initiated at the onset when the Board of Trustees adopts the annual appropriated budget. To ensure budgetary compliance, the Texas Education Agency (TEA) and the District have established spending regulations and policies. For all administrators with line item or program responsibility, TEA regulations set the level of budgetary control at the major functional expenditure level. Budgetary control is more restrictive at the District level where administrators are held responsible for maintaining and managing their budgets at the detail line item level. All revisions at the function level are approved by the Board of Trustees.

Cash Management

The District has a cash management program to maximize the use of the District's cash resources. The cash management policy of the District is to ensure the availability of cash to meet operational needs and to invest surplus cash in a manner to preserve and protect capital but also provide adequate liquidity and earn a market rate of return. Surplus cash on hand was either deposited in the District's depository bank, invested in one of two local government investment pools pursuant to the Interlocal Cooperation Act of 1989, or deposited in a public funds money market account at Regions Bank.

Deposits with the depository bank were in accounts secured at the balance sheet date by FDIC coverage. The deposits were deemed collateralized under Texas Law and the Texas Education Agency.

The District complies with the School Depository Act by executing a depository agreement with a banking institution for a period of two fiscal years plus two optional two-year extensions. Local banks in the immediate surrounding area are given preference. Competitive proposals are taken with state law setting the general terms of the request for proposal.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the services of the entire staff of the Finance Department. In addition, the Board of Trustees should be commended for its continued support and leadership.

Respectfully submitted,



Dr. Michael D. McFarland
Superintendent of Schools

Crowley Independent School District

Organizational Chart



Crowley Independent School District

Principal Officials

Elected Officials	Position
Gary Grassia	President
Dr. Nedra Robinson	First Vice-President
Kelicia Stevenson	Second Vice-President
Dr. La Tonya Woodson-Mayfield	Secretary
June W. Davis	Board Member
Michael Laszek	Board Member
Chakina "CC" Watkins	Board Member

Appointed Officials	Position
Dr. Michael McFarland	Superintendent
Ruby Batiste	Deputy Chief of Staff
Dr. Pam Berry	Deputy Superintendent of Administrative Services
Dr. Shemeka Millner	Deputy Superintendent of Leadership, Accountability, and District Improvement
Dr. Tonni Grant	Assistant to Superintendent for CCMR
Daryle Moffett	Chief of Student Services
Anna Roe	Chief Academic Officer
Anthony Kirchner	Chief of Communications and Marketing
Le Shai Maston	Chief of Police
Scott Campbell	Chief Technology Officer
Randy Reaves	Chief Operations Officer
Leon Fisher	Chief Financial Officer

Crowley Independent School District

Certificate of Board

Crowley Independent School District	Tarrant	220-912
Name of School District	County	Co. Dist. Number

We, the undersigned, clarify that the attached annual financial reports of the above named school district were reviewed and (check one) X approved _____ disapproved for the year ended June 30, 2025, at a meeting of the Board of Trustees of such school district on the 8th day of January, 2026.

Signature: _____
Board President

Signature: LaTonya Woodson-Mayfield
Board Secretary

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

_____

_____

_____

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Crowley Independent School District
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024



Executive Director/CEO

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Financial Section

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2821 West 7th Street, Suite 700
Fort Worth, Texas 76107
817-332-7905

Independent Auditor's Report

To the Board of Trustees of
Crowley Independent School District
Crowley, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District), as of and for the year ended June 30, 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 present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 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. 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 3 to the basic financial statements, during the year ended June 30, 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

The District's 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and 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.

The combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedules – required by the Texas Education Agency 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 included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section, statistical section, and Schedule of Required Responses to Selected School FIRST Indicators but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 January 8, 2026 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
January 8, 2026

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Management's Discussions and Analysis (Unaudited)

This section of the Crowley Independent School District (the "District") financial report, presents our discussion and analysis of the District's financial performance for the year ended June 30, 2025. It should be read in conjunction with the District's financial statements.

FINANCIAL HIGHLIGHTS

Liabilities and deferred inflows of the District exceeded assets by $17,235,551 (total net position) for governmental activities and assets exceeded liabilities by $365,241 for business-type activities. Restricted net position consists of $44,270,557 for debt service, and $6,341,581 for grant funds.

At fiscal year end, the unassigned fund balance in the General Fund was $34,022,081. Non-spendable fund balance for inventories and prepaids was $728,137 and assigned for one-time, non-recurring instructional and extra-curricular expenses and District strategic initiatives was $1.5 million. The District reported an increase in fund balance in the general fund in the amount of $1,124,681.

The fund balance in the Debt Service Fund increased to $67,111,029, which provided for a debt service payment of $58.5 million in the 2025 fiscal year. The Capital Projects Fund reported a fund balance of $482,330,935.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) Management's Discussion and Analysis, 2) the basic financial statements, and 3) required supplementary information. The basic statements include two kinds of statements that present different views of the District.

The first two statements are Government-wide Financial Statements, the Statement of Net Position and the Statement of Activities, which provide both long-term and short-term information about the District's overall financial status.

The remaining statements are fund financial statements that report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The governmental funds statements tell how services were financed in the short term as well as what resources remain for future spending. They reflect the flow of current financial resources and supply the basis for tax levies and the appropriations budget. Proprietary fund statements offer short and long-term financial information about the activities the government operates like businesses, such as self-insurance services. Fiduciary fund statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide additional data needed for full disclosure in the government-wide statements or the fund financial statements. The notes are followed by a section of required supplementary information and other supplementary information that further explains and supports the information in the basic financial statements. The section labeled other supplementary information contains data used by the Texas Education Agency (TEA) and other monitoring or regulatory agencies.

Government-wide Financial Statements. The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all the District's assets, deferred outflows, liabilities, and deferred inflows. All the current period's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the District's net position and how the net position has changed. Net Position is the difference between the District's assets and deferred outflows, and liabilities and deferred inflows, and is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, one needs to consider additional non-financial factors such as changes in the District's tax base, staffing patterns, enrollment and attendance.

Governmental activities. Most of the District's basic services are reported here, including instruction, instructional support, instructional leadership, school leadership, student transportation, food service, extracurricular activities, general administration, maintenance, and so forth. Property taxes, state foundation funds, tuition, fees, and state and federal grants are the major source of financing for these activities.

Business-type activities. The District charges a fee to "customers" to help cover all or most of the cost of services it provides for community education.

Fund financial statements provide a detailed short-term view of the most significant funds-not the District as a whole. Laws and contracts require the District to establish some funds while the District's administration establishes other funds to help control and manage money for particular purposes. The District's three kinds of funds use different accounting approaches.

Governmental funds - Most of the District's basic services are reported in governmental funds. These funds use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short- term view of the District's general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund financial statements.

Proprietary funds – The District maintains two proprietary fund types. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for worker's compensation. The internal service funds are included within governmental activities in the government-wide financial statements.

Fiduciary funds — The District is the custodian or fiduciary, for resources held for the benefit of others such as the student activities fund. Fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The resources accounted for in these funds are not available to finance the District's operations and are thus excluded from the District's government-wide financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

Net position of the District's governmental and business-type activities decreased from a deficit of $13.3 million to a deficit of $16.9 million. The decrease in net position was primarily due to a significant increase in long-term liabilities, more specifically, non-current liabilities due in more than one year. Capital assets increased due to ongoing construction projects, as there are several Capital Projects in various stages of construction.

	Governmental Activities Activities		Business Type Activities		Total Activities		Total Change
	2025	2024	2025	2024	2025	2024	2024-2025
Current assets	$ 667,675,863	$ 576,856,164	$ 365,241	$ 207,597	$ 668,041,104	$ 577,063,761	$ 90,977,343
Capital assets	767,345,370	594,158,710	-	-	767,345,370	594,158,710	173,186,660
Total assets	1,435,021,233	1,171,014,874	365,241	207,597	1,435,386,474	1,171,222,471	264,164,003
Total deferred outflows of resources	58,181,462	69,150,092	-	-	58,181,462	69,150,092	(10,968,630)
Current liabilities	96,121,388	68,279,958	-	-	96,121,388	68,279,958	27,841,430
Long-term liabilities	1,376,965,118	1,136,212,838	-	-	1,376,965,118	1,136,212,838	240,752,280
Total liabilities	1,473,086,506	1,204,492,796	-	-	1,473,086,506	1,204,492,796	268,593,710
Total deferred inflows of resources	37,351,740	49,223,663	-	-	37,351,740	49,223,663	(11,871,923)
Net position:							
Net investment in capital assets	35,333,020	9,822,115	-	-	35,333,020	9,822,115	25,510,905
Restricted - Grants	6,341,581	8,546,398	-	-	6,341,581	8,546,398	(2,204,817)
Restricted - Debt Service	44,270,557	46,415,385	-	-	44,270,557	46,415,385	(2,144,828)
Unrestricted	(103,180,709)	(78,335,391)	365,241	207,597	(102,815,468)	(78,127,794)	(24,687,674)
Total net position	$ (17,235,551)	$ (13,551,493)	$ 365,241	$ 207,597	$ (16,870,310)	$ (13,343,896)	$ (3,526,414)

Statement of Activities

The following table summarizes the change in the District's net position from its activities for the fiscal years ended June 30, 2025 and June 30, 2024.

	Governmental Activities		Business Type Activities		Total Activities		Total Change
	2025	2024	2025	2024	2025	2024	2024-2025
Revenues							
Program revenues:							
Charges for services	$ 2,780,747	$ 2,577,404	$ 220,315	$ 67,441	$ 3,001,062	$ 2,644,845	$ 356,217
Operating grants and contributions	41,043,238	52,198,124	-	-	41,043,238	52,198,124	(11,154,886)
General revenues							
Maintenance and operations taxes	79,752,204	76,153,086	-	-	79,752,204	76,153,086	3,599,118
Debt service taxes	52,850,109	50,287,987	-	-	52,850,109	50,287,987	2,562,122
State aid - formula grants	93,713,944	100,630,750	-	-	93,713,944	100,630,750	(6,916,806)
Investment earnings	30,901,118	24,926,640	-	-	30,901,118	24,926,640	5,974,478
Other revenue	813,832	628,533	-	-	813,832	628,533	185,299
Total revenues	301,855,192	307,402,524	220,315	67,441	302,075,507	307,469,965	(5,394,458)
Expenses							
Instruction	140,699,826	147,653,614	-	-	140,699,826	147,653,614	(6,953,788)
Instructional and school leadership	21,058,935	21,408,858	-	-	21,058,935	21,408,858	(349,923)
Student support	22,724,663	23,088,306	-	-	22,724,663	23,088,306	(363,643)
Food services	12,423,832	10,045,759	-	-	12,423,832	10,045,759	2,378,073
Cocurricular activities	8,302,883	6,628,520	-	-	8,302,883	6,628,520	1,674,363
General and administration	8,965,639	7,901,741	-	-	8,965,639	7,901,741	1,063,898
Plant maintenance/ security/data	20,979,656	27,892,481	-	-	20,979,656	27,892,481	(6,912,825)
Community services	18,280	39,183	62,671	33,003	80,951	72,186	8,765
Debt service	50,284,437	32,292,825	-	-	50,284,437	32,292,825	17,991,612
Other activities	16,310,976	5,041,404	-	-	16,310,976	5,041,404	11,269,572
Total Expenses	301,769,127	281,992,691	62,671	33,003	301,831,798	282,025,694	19,806,104
Change in Net Position	86,065	25,409,833	157,644	34,438	243,709	25,444,271	(25,200,562)
Beginning Net Position	(13,551,493)	(38,961,326)	207,597	173,159	(13,343,896)	(38,788,167)	25,444,271
Change in accounting principle	(3,770,123)	-	-	-	(3,770,123)	-	(3,770,123)
Ending Net Position	$ (17,235,551)	$ (13,551,493)	$ 365,241	$ 207,597	$ (16,870,310)	$ (13,343,896)	$ (3,526,414)

The District's statement of governmental activities reflects total revenues for the year ended June 30, 2025 of $301.9 million, a decrease of $5.5 million from the previous year, and the total cost of all programs and services of $301.8 million, an increase of $19.8 million year-over-year. The implementation of GASB 101, a change in accounting principle associated with compensated absences, also decreased the FY 2024-25 governmental activities beginning net position by an additional $3.8 million. The net result is an increase in governmental activities net position for FY 2024-25 of $86,065. The following impacted total expenses:

- Debt Service costs increased by approximately $18 million from the previous year as a result of scheduled Debt Service activity.
- Plant Maintenance/Security/Data costs decreased by approximately $6.9 million as a result of CISD's utilization of Bond proceeds for expenditures associated with facility construction, renovations, and instructional technology hardware and infrastructure.
- Costs associated with classroom instruction also decreased approximately $6.9 million as a result of expiring grant funded expenditures.

As previously indicated, the cost of all governmental activities this year was $301.8 million. However, as shown in the Statement of Activities, the amount that taxpayers ultimately financed for these activities was $258 million because some of the costs were paid by those who directly benefited from the programs ($2.8 million) and by grants and contributions (primarily state funding) not restricted to specific programs ($41 million).

The District's statement of activities for business-type activities reflects charges for services of $220,315. With community education costs of $62,671, the net position for business-type activities increased $157,644 for ending net position of $365,241.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds reported a combined fund balance of $592.9 million, which is an increase of $74,729,514 million from last year's total of $518.1 million. The increase is driven by the increase in cash and cash equivalents as a result of the receipt and investment earnings of 2023 Bond proceeds. The General Fund balance increased by $1.1 million from $35.1 to $36.3 million. This leaves the District with a healthy fund balance of 19.5% of current year expenditures in the General Fund. The fund balance in the Debt Service Fund increased from $62.9 million to $67.1 million as a result of local tax revenue. The Capital Projects Fund increased from $410.1 million to $482.3 million as a result of issuance and investment earnings associated with 2023 Bond proceeds. Other Governmental Funds balance decreased $2.2 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenue budget is comprised of three primary sources of revenue that have different drivers but culminate into one overarching General Fund Budget. The General Fund consists of revenue from Local Revenue, State Program Revenue, and Federal Program Revenue.

Local Revenue

The largest component of the General Fund Revenue budget usually comes from Local Sources of Revenue. These revenues are generated primarily from the levy of an ad-valorem tax on local property (residential, commercial, and personal) within the District footprint. In FY 2025 revenue estimates for the Local Sources of Revenue were reduced as a result of compression of the Maintenance and Operations (M/O) tax rate combined with refinement of frozen property tax values by the Tarrant Appraisal District. FY 2025 actual revenue for this category was $83.8 million.

State Program Revenue

The second largest source of General Fund Revenue comes from State Program Revenue. State Program Revenue is primarily driven by state statutes relative to per pupil appropriations that are ultimately calculated based upon the number of days that a student is in class receiving instruction at his/or respective school of record. However, in keeping with the passage of House Bill 3 (HB3) of the 86th Texas Legislature in 2019, and its intent to reduce property taxes for the citizens of the State of Texas, ultimately reducing local tax revenue for school districts, the State would hold Districts harmless for losses in property value due to adherence to the Maximum Compressed Tax Rate (MCR). As such, in FY 2025, with the decrease in tax rate of only $0.002 the State Program Revenue budget estimates reflected anticipated hold harmless for lost property tax revenue. FY 2025 actual revenue for this category was $95.1 million.

Federal Program Revenue

The final category of General Fund Revenue is the Federal Program Revenue. Federal Program Revenues are driven by the number of students served who qualify for Medicaid eligible services through the School Health and Related Services (SHARS) program and the Medicaid Administrative Claiming (MAC) program. In FY 2025 the budget for Federal Program revenues was $1.6 million, while the actual revenue for this category of General Fund Revenue for FY 2025 was $1.8 million.

Capital Asset and Debt Administration

Capital Assets. At the end of 2025, the District had $767 million invested in a broad range of capital assets, including facilities and equipment for instruction, transportation, athletics, administration, and maintenance. Net increases (decreases) for the year were as follows:

Land	$ 25,509,575
Construction in progress	223,922,263
Right-to-use subscription assets	516,151
Buildings and improvements	670,845,405
Equipment and vehicles	40,614,982
Accumulated depreciation/amortization	(194,063,006)
Total	$ 767,345,370

More detailed information about the District's capital assets is presented in Note III. B. to the financial statements.

Debt. At year-end, the District had $1.2 billion in bonds outstanding versus $928 million last year, an increase of $232.5 million. More detailed information about the District's long-term liabilities is presented in Note III. C. to the financial statements.

Economic Factors and Next Year's Budgets and Rates

- The District's combined tax rate was $1.2552 per $100 of assessed property value in FY 2024-25. The combined tax rate will stay the same for FY 2025-26 due to tax rate compression required by state funding legislation.

  The District's Average Daily Attendance in FY 2025 was 15,136 compared to 15,149 in the prior year. The District's enrollment in FY 2025 was 17,011 compared to 16,956 in the previous year.

- With the expansion of the Chisholm Trail Parkway on the western edge of Crowley ISD, the District is closely monitoring the growth in the district to anticipate future needs. The District continues to work with a demographer to be proactive in the planning necessary to support the quality education that is expected for CISD.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District's business office at Crowley Independent School District, 1900 Crowley Pride Drive, Fort Worth, TX 76134, (817) 297-5800.

Basic Financial Statements

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Crowley Independent School District

Exhibit A-1

Statement of Net Position
June 30, 2025

Data Control Codes		1 Governmental Activities	2 Business-type Activities	3 Total
	ASSETS			
1110	Cash and cash equivalents	$ 637,870,488	$ -	$ 637,870,488
1220	Property taxes receivable	3,837,749	-	3,837,749
1230	Allowance for uncollectible taxes	(807,779)	-	(807,779)
1240	Due from other governments	26,412,509	-	26,412,509
1260	Internal balances	(365,241)	365,241	-
1300	Inventories	84,679	-	84,679
1410	Prepaids	643,458	-	643,458
		667,675,863	365,241	668,041,104
	Capital assets:			
1510	Land	25,509,575	-	25,509,575
1520	Buildings and improvements, net	498,426,791	-	498,426,791
1530	Furniture and equipment, net	19,314,690	-	19,314,690
1552	Right-to-use subscription assets, net	172,051	-	172,051
1580	Construction in progress	223,922,263	-	223,922,263
1000	Total assets	1,435,021,233	365,241	1,435,386,474
	DEFERRED OUTFLOW OF RESOURCES			
1700	Deferred charges on refunding	16,191,164	-	16,191,164
1740	Deferred resource outflow - TRS Pensions	19,997,326	-	19,997,326
1745	Deferred resource outflow - TRS Care OPEB	21,992,972	-	21,992,972
	Total deferred outflow of resources	58,181,462	-	58,181,462
	LIABILITIES			
2110	Accounts payable	38,672,364	-	38,672,364
2140	Interest payable	23,570,276	-	23,570,276
2165	Accrued wages and benefits payable	19,606,622	-	19,606,622
2180	Due to other governments	14,218,260	-	14,218,260
2300	Unearned revenue	53,866	-	53,866
	Noncurrent liabilities:			
2501	Due within one year	22,189,357	-	22,189,357
2502	Due in more than one year	1,245,658,775	-	1,245,658,775
2540	Net pension liabilities	68,886,093	-	68,886,093
2545	OPEB liabilities	40,230,893	-	40,230,893
2000	Total liabilities	1,473,086,506	-	1,473,086,506
	DEFERRED INFLOWS OF RESOURCES			
2640	Deferred resource inflows - TRS Pensions	2,366,154	-	2,366,154
2645	Deferred resource inflows - TRS Care OPEB	34,985,586	-	34,985,586
	Total deferred inflow of resources	37,351,740	-	37,351,740
	NET POSITION			
3200	Net investment in capital assets	35,333,020	-	35,333,020
	Restricted for:			
3820	Grants	6,341,581	-	6,341,581
3850	Debt service	44,270,557	-	44,270,557
3900	Unrestricted	(103,180,709)	365,241	(102,815,468)
3000	**TOTAL NET POSITION**	$ (17,235,551)	$ 365,241	$ (16,870,310)

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

Crowley Independent School District

Statement of Activities

For the Fiscal Year Ended June 30, 2025

Data Control Codes	Functions/Programs	1 Expenses	Program Revenues 3 Charges for Services	Program Revenues 4 Operating Grants and Contributions
	PRIMARY GOVERMENT			
	Governmental activities:			
11	Instruction	$ 140,238,232	$ 754,255	$ 21,164,784
12	Instructional resources and media services	461,594	-	15,483
13	Curriculum/instructional staff development	2,452,074	-	625,289
21	Instructional leadership	6,041,406	-	1,287,963
23	School leadership	12,565,455	-	1,045,750
31	Guidance, counseling, evaluation services	6,233,157	-	2,561,152
33	Health services	2,535,399	-	251,104
34	Student (pupil) transportation	13,956,107	-	-
35	Food services	12,423,832	1,224,260	9,794,074
36	Extracurricular activities	8,302,883	757,453	1,445,750
41	General administration	8,965,639	-	1,090,251
51	Plant maintenance and operations	15,192,580	44,779	754,626
52	Security and monitoring services	2,765,963	-	143,695
53	Data processing services	3,021,113	-	248,173
61	Community services	18,280	-	13,413
72	Debt service - interest	50,284,437	-	-
81	Facilities maintenance	15,753,040	-	-
93	Payments to fiscal agent/member districts of SSA	557,936	-	601,731
TG	Total governmental activities	301,769,127	2,780,747	41,043,238
	Business-type activities:			
01	Community education	62,671	220,315	-
TB	Total business-type activities	62,671	220,315	-
TP	**TOTAL PRIMARY GOVERNMENT**	$ 301,831,798	$ 3,001,062	$ 41,043,238
	General revenues:			
MT	Property taxes, levied for general purposes			
DT	Property taxes, levied for debt service			
GC	Grants and contributions not restricted for specific programs			
IE	Investment earnings			
MI	Miscellaneous local and intermediate revenue			
TR	Total general revenues			
CN	Change in net position			
NB	Net position (deficit) - beginning, as previously presented			
PA	Change in accounting principle - GASB 101			
	Net position (deficit) - beginning, as restated			
NE	**NET POSITION, ending**			

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

Net (Expense) Revenue and Changes in Net Position		
6	7	8
Governmental Activities	Business-type Activities	Total
$ (118,319,193)	$ -	$ (118,319,193)
(446,111)	-	(446,111)
(1,826,785)	-	(1,826,785)
(4,753,443)	-	(4,753,443)
(11,519,705)	-	(11,519,705)
(3,672,005)	-	(3,672,005)
(2,284,295)	-	(2,284,295)
(13,956,107)	-	(13,956,107)
(1,405,498)	-	(1,405,498)
(6,099,680)	-	(6,099,680)
(7,875,388)	-	(7,875,388)
(14,393,175)	-	(14,393,175)
(2,622,268)	-	(2,622,268)
(2,772,940)	-	(2,772,940)
(4,867)	-	(4,867)
(50,284,437)	-	(50,284,437)
(15,753,040)	-	(15,753,040)
43,795	-	43,795
(257,945,142)	-	(257,945,142)
-	157,644	157,644
-	157,644	157,644
(257,945,142)	157,644	(257,787,498)
79,752,204	-	79,752,204
52,850,109	-	52,850,109
93,713,944	-	93,713,944
30,901,118	-	30,901,118
813,832	-	813,832
258,031,207	-	258,031,207
86,065	157,644	243,709
(13,551,493)	207,597	(13,343,896)
(3,770,123)	-	(3,770,123)
(17,321,616)	207,597	(17,114,019)
$ (17,235,551)	$ 365,241	$ (16,870,310)

Crowley Independent School District

Balance Sheet – Governmental Funds
June 30, 2025

Data Control Codes		10 General	50 Debt Service
	ASSETS		
1110	Cash and cash equivalents	$ 40,871,349	$ 66,130,725
1220	Property Taxes receivable	2,461,352	1,376,397
1230	Allowance for uncollectible taxes	(578,967)	(228,812)
1240	Due from other governments	22,961,878	-
1260	Due from other funds	9,278,625	562,523
1300	Inventories	84,679	-
1410	Prepaid items	643,458	-
1000	**TOTAL ASSETS**	$ 75,722,374	$ 67,840,833
	LIABILITIES		
2110	Accounts payable	$ 3,022,923	$ -
2160	Accrued wages and benefits payable	19,606,664	-
2170	Due to other funds	1,405,108	-
2180	Due to other governments	14,186,092	-
2300	Unearned revenue	-	-
2000	Total liabilities	38,220,787	-
	DEFERRED INFLOWS OF RESOURCES		
2600	Unavailable revenue - property taxes	1,251,369	729,804
	Total deferred inflows of resources	1,251,369	729,804
	FUND BALANCES		
	Non-spendable:		
3410	Inventories	84,679	-
3430	Prepaid items	643,458	-
	Restricted:		
3450	Grant funds	-	-
3470	Capital acquisitions and contracts	-	-
3480	Debt service	-	67,111,029
	Committed:		
3545	Grant funds	-	-
	Assigned:		
3570	Capital acquisitions and contracts	1,500,000	-
3600	Unassigned	34,022,081	-
3000	Total fund balances	36,250,218	67,111,029
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**	$ 75,722,374	$ 67,840,833

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

60 Capital Projects	Other Governmental Funds	98 Total Governmental Funds
$ 518,507,395	$ 6,263,171	$ 631,772,640
-	-	3,837,749
-	-	(807,779)
-	3,450,630	26,412,508
176,000	477,344	10,494,492
-	-	84,679
-	-	643,458
$ 518,683,395	$ 10,191,145	$ 672,437,747
$ 33,683,114	$ 1,157,336	$ 37,863,373
-	-	19,606,664
2,669,346	1,785,279	5,859,733
-	32,126	14,218,218
-	53,866	53,866
36,352,460	3,028,607	77,601,854
-	-	1,981,173
-	-	1,981,173
-	-	84,679
-	-	643,458
-	6,341,581	6,341,581
482,330,935	-	482,330,935
-	-	67,111,029
-	905,583	905,583
-	-	1,500,000
-	(84,626)	33,937,455
482,330,935	7,162,538	592,854,720
$ 518,683,395	$ 10,191,145	$ 672,437,747

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Crowley Independent School District **Exhibit C-1R**

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2025

TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (C-1)	$	592,854,720
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.		961,408,376
Accumulated depreciation and amortization, including current year depreciation and amortization expense of $14,762,994, is not reported in the fund financial statements.		(194,063,006)
Long-term liabilities including bonds payable, premiums, subscriptions payable, accreted interest and compensated absences are not included in the fund financial statements.		(1,267,848,132)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements interest expenditures are reported when due.		(23,570,276)
Deferred outflows of resources on issuances of debt were not recognized on the balance sheet for governmental funds.		16,191,164
Deferred outflows of resources for pension and OPEB related items were not recognized on the balance sheet for governmental funds.		41,990,298
Long-term liabilities associated with the District's net pension and OPEB liability are not included in the fund financial statements.		(109,116,986)
Internal service funds are used to charge the costs of certain activities, such as self-insurance, to appropriate functions in other funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		288,858
Deferred inflows of resources for property taxes are recognized as revenue in the government-wide financial statements.		1,981,173
Deferred inflows of resources for pension and OPEB related liabilities are recognized only in the government-wide financial statements.		(37,351,740)
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (A-1)	$	(17,235,551)

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

Crowley Independent School District

Statement of Revenues, Expenditures, and Changes
in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2025

Data Control Codes		10 General	50 Debt Service
	REVENUES		
5700	Local, intermediate, and out-of-district	$ 83,838,804	$ 55,188,788
5800	State program revenues	95,054,004	7,514,792
5900	Federal program revenues	1,803,270	-
5020	Total revenues	180,696,078	62,703,580
	EXPENDITURES		
	Current:		
0011	Instruction	111,411,312	-
0012	Instructional resources/media services	439,403	-
0013	Curriculum and staff development	1,850,430	-
0021	Instructional leadership	5,111,291	-
0023	School leadership	12,110,665	-
0031	Guidance, counseling, and evaluation services	4,309,870	-
0033	Health services	2,385,013	-
0034	Student (pupil) transportation	13,954,218	-
0035	Food service	-	-
0036	Extracurricular activities	6,495,426	-
0041	General administration	8,217,669	-
0051	Plant maintenance and operations	14,223,058	-
0052	Security and monitoring services	2,581,557	-
0053	Data processing services	2,833,968	-
0061	Community services	5,843	-
	Debt service:		
0071	Principal	-	12,815,031
0072	Interest	-	45,648,485
0073	Bond issuance costs and fees	-	11,925
	Capital outlay:		
0081	Facilities acquisition and construction	3,604	-
	Intergovernmental:		
0093	Shared service arrangements	-	-
6030	Total expenditures	185,933,327	58,475,441
1100	Excess (deficiency) of revenues over (under) expenditures	(5,237,249)	4,228,139
	OTHER FINANCING SOURCES		
7911	Issuance of bonds	-	-
7915	Transfers In (Out)	6,361,930	-
7916	Premium/discount on bonds	-	-
7080	Total other financing sources	6,361,930	-
1200	Change in fund balances	1,124,681	4,228,139
0100	Fund balances - beginning	35,125,537	62,882,890
3000	**TOTAL FUND BALANCES - ENDING**	$ 36,250,218	$ 67,111,029

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

60 Capital Projects	Other Governmental Funds	98 Total Governmental Funds
$ 26,040,706	$ 3,866,197	$ 168,934,495
121,405	3,260,513	105,950,714
-	22,972,970	24,776,240
26,162,111	30,099,680	299,661,449
-	12,018,045	123,429,357
-	-	439,403
-	574,702	2,425,132
-	849,136	5,960,427
-	340,762	12,451,427
-	1,788,700	6,098,570
-	122,734	2,507,747
-	-	13,954,218
-	13,045,467	13,045,467
-	1,223,349	7,718,775
-	855,432	9,073,101
-	477,156	14,700,214
-	67,619	2,649,176
-	180,000	3,013,968
-	12,437	18,280
-	166,019	12,981,050
-	-	45,648,485
2,061,244	-	2,073,169
204,605,596	-	204,609,200
-	557,936	557,936
206,666,840	32,279,494	483,355,102
(180,504,729)	(2,179,814)	(183,693,653)
245,280,000	-	245,280,000
-	-	6,361,930
6,781,237	-	6,781,237
252,061,237	-	258,423,167
71,556,508	(2,179,814)	74,729,514
410,774,427	9,342,352	518,125,206
$ 482,330,935	$ 7,162,538	$ 592,854,720

Crowley Independent School District

Exhibit C-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 June 30, 2025

TOTAL NET CHANGE IN FUND BALANCE - GOVERNMENTAL FUNDS (C-2)	$	74,729,514
Internal service funds are used to charge the costs of certain activities to individual funds. The net income of internal service funds are reported with governmental activities, so the net effect is to increase net position.		(5,566,200)
Current year capital additions are expenditures in the fund financial statements but apprear as increases in capital assets in the government-wide financial statements.		189,944,632
Depreciation and amortization is not expensed in fund financial statements because it does not require the use of current financial resources. The effect of current year depreciation and amortization is to decrease net position.		(16,757,972)
Current year principal payments on non-current liabilities are expenditures in the fund financial statements, whereas they are reported as reductions of non-current liabilities in the government-wide financial statements. The net effect of current year principal paid on bonds payable and subscriptions payable is to increase net position.		12,981,050
Premiums on bonds payable are reported as other sources of funds in the fund financial statements when the bonds are issued. Deferred charges on refunding are presented as deferred outflows of resources on the government-wide statements and amortized over the life of the related debt. Amounts are reported net of amortization on the government-wide financial statements. The net effect of these items is to increase net position with amortization of of premium increasing net position by $3,366,977 and deferred charges decreasing by $1,288,664.		2,078,313
Current year issuance of bonds of $245,280,000 and premium proceeds $6,781,237 are other financing sources and uses to fund financial statements, whereas they are reported as reductions and additions of noncurrent liabilities in the government-wide financial statements. The net effect of current year bond and premium proceeds is a decrease in net position.		(252,061,237)
Current year change in compensated absences is reported as a reduction/addition of noncurrent liabilities in the government-wide financial statements. The net effect of current year change in compensated absences is to reduce net position.		(371,479)
Changes in the net pension and other post employment benefit liability, and related deferred inflows and outflows not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change is to decrease net position with the change due to pensions decreasing net position by $5,155,606 and other post employment benefit increasing net position by $4,508,255.		(647,351)
Revenue not recognized on the fund financial statements under the modified accrual basis are recognized on the accrual basis in the government-wide financial statements. The effect of the change in deferred outflow of resources is to increase net position.		397,898
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the fund financial statements an interest expenditure is reported when due. The net effect of recording a decrease in accreted interest of $1,941,840 and an increase in accrued interest of $6,582,943 decreased net position.		(4,641,103)
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES (B-1)	$	86,065

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

Crowley Independent School District **Exhibit D-1**

Statements of Net Position
Proprietary Funds
June 30, 2025

Data Control Codes		Business-type Activities Enterprise Fund Community Education	Governmental Activities Internal Service Funds
	ASSETS		
	Current assets:		
1110	Cash and cash equivalents	$ -	$ 6,097,848
1260	Due from other funds	365,241	-
1000	Total assets	365,241	6,097,848
	LIABILITIES		
	Current liabilities:		
2110	Accounts payable	-	808,990
2170	Due to other funds	-	5,000,000
2000	Total liabilities	-	5,808,990
	NET POSITION		
3900	Unrestricted	365,241	288,858
3000	**TOTAL NET POSITION**	$ 365,241	$ 288,858

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

Crowley Independent School District **Exhibit D-2**

Statements of Revenues, Expenses, and Changes
in Fund Net Position – Proprietary Funds
For the Fiscal Year Ended June 30, 2025

Data Control Codes		Business-type Activities Enterprise Fund Community Education	Governmental Activities Internal Service Funds
	OPERATING REVENUES		
5700	Charges for services	$ 220,315	$ 1,862,972
5020	Total operating revenues	220,315	1,862,972
	OPERATING EXPENSES		
6100	Payroll cost	13,684	-
6200	Contractual services	8,702	1,067,242
6300	Supplies	3,955	-
6400	Other operating costs	36,330	-
6030	Total operating expenses	62,671	1,067,242
	Income before contribution and transfers	157,644	795,730
8911	Transfers out	-	(6,361,930)
1300	Change in net position	157,644	(5,566,200)
0100	Net position - beginning	207,597	5,855,058
3300	**TOTAL NET POSITION - ENDING**	$ 365,241	$ 288,858

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

Crowley Independent School District **Exhibit D-3**

Statements of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2025

	Business-type Activities	Governmental Activities
	Enterprise Fund Community Education	Internal Service Funds
CASH FLOWS OPERATING ACTIVITIES		
Cash received from customers	$ 220,315	$ 6,862,972
Cash payments to suppliers	(206,631)	-
Cash payments to employees and claims paid	(13,684)	(444,803)
Net cash provided by operating activities	-	6,418,169
Cash flows from noncapital financing activities		
Operating subsidies and transfers to other funds	-	(6,361,930)
Net change in cash and cash equivalents	-	56,239
Cash and cash equivalents, beginning of year	-	6,041,609
CASH AND CASH EQUIVALENTS, END OF YEAR	$ -	$ 6,097,848
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Change in net position	$ 157,644	$ 795,730
Adjustments to reconcile change in net position to net cash (used in) operating activities:		
Change in assets and liabilities:		
(Increase) in due from other funds	(157,644)	-
Increase in due to other funds	-	5,000,000
Increase in accounts payable	-	622,439
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ -	$ 6,418,169

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

Crowley Independent School District **Exhibit E-1**

Statements of Fiduciary Net Position
Fiduciary Funds
June 30, 2025

Data Control Codes		Custodial Funds
	ASSETS	
1110	Cash and cash equivalents	$ 143,823
	TOTAL ASSETS	$ 143,823
3000	**TOTAL NET POSITION**	$ 143,823

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

Crowley Independent School District **Exhibit E-2**

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2025

	Custodial Funds
ADDITIONS	
Earnings from investments	$ 4,502
Miscellaneous revenue from student activities	299,189
Total additions	303,691
DEDUCTIONS	
Supplies and materials	167,081
Student travel	2,472
Dues and fees	16,506
Other misc operating expenses	144,511
Total deductions	330,570
Change in net position	(26,879)
Net position - beginning	170,702
TOTAL NET POSITION - ENDING	$ 143,823

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

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Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

Crowley Independent School District (the District) is a public educational agency operating under the applicable laws and regulations of the State of Texas. The District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and it complies with the requirements of the appropriate version of Texas Education Agency's (TEA) *Financial Accountability System Resource Guide* (the Resource Guide) and the requirements of contracts and grants of agencies from which it receives funds.

The District is an independent political subdivision of the State of Texas governed by the Board of Trustees, a seven member group, elected by the public. It has the authority to make decisions, appoint administrators and managers, and significantly influence operations and is considered a primary government. As required by generally accepted accounting principles, these financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations or functions as part of the District's financial reporting entity. No other entities have been included in the District's reporting entity. Additionally, as the District is considered a primary government for financial reporting purposes, its activities are not considered a part of any other governmental or other type of reporting entity, which is in accordance with GASB Statement No. 14, *The Financial Reporting Entity,* as revised by GASB Statement No. 39 and GASB Statement No. 61.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information about the District as a whole. These statements include all activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for each segment of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs and grants that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, such as taxes and investment earnings, are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. In the fund financial statements, the accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity.

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance or net position, as appropriate, revenues, and expenditures or expenses, as appropriate. Following is a description of the various funds:

Governmental Funds
Governmental funds are those funds through which most governmental functions are typically financed.

General Fund. The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund is considered a major fund for reporting purposes.

*Debt Service Fund***.** The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest on all long-term debt of the District. The primary source of revenue for debt service is local property taxes. The debt service fund is considered a major fund for reporting purposes.

Capital Projects Fund. The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The capital projects fund is considered a major fund for reporting purposes.

Other Governmental. The other governmental funds include revenues that are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The restricted or committed proceeds of specific revenue sources comprise a substantial portion of the inflows of these special revenue funds. Most federal and some state financial assistance are accounted for in special revenue funds.

Proprietary Funds
The proprietary funds account for services that are generally fully supported by user fees. The District has the following types of proprietary funds:

Enterprise Funds. The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The funds are reported as "Business-type Activities" in the government-wide financial statements. The District uses this fund to account for its community educations programs because the community education programs are self-supporting and do not require subsidies from the general fund.

Internal Service Funds. The internal service funds are used to account for revenues and expenses related to services provided to parties inside the District. These funds facilitate distribution of support costs to the users of support services on a cost-reimbursement basis. Because the principal users of the internal services are the District's governmental activities, this fund type is included in the "Governmental Activities" column of the government-wide financial statements. The District has internal service funds for its worker's compensation and health self-insurance plans.

Fiduciary Funds

Custodial funds. The District accounts for resources held for others in a custodial capacity in custodial funds. The funds are used to account for assets held by the District as a custodian for student and other organizations. These funds were previously reported as agency funds. The District reports additions to and deductions from custodial funds. Contributions, gifts and fundraisers benefit the student and other organizations that raise the funds, are not held in a trust.

C. Measurement Focus and Basis of Accounting

The government-wide statements and the proprietary fund statements are accounted for using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operations of these activities are included on the statement of net position. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing resources) and decreases (i.e., expenditures and other financing uses) in fund balance.

The District utilizes the modified accrual basis of accounting in the governmental fund statements. Under the modified accrual basis of accounting, revenues are recognized in the accounting period when they are susceptible to accrual (i.e., when they are measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues available if they are collected within 60 days of the end of the current period. Revenues susceptible to accrual include charges for services and interest on temporary investments.

Property taxes and interest associated with the current period are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Other receipts and other taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Grant funds are considered to be earned when all eligibility requirements have been met, (including time requirements) to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received in advance, they are recorded as unearned revenues until earned. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore to the extent the District has not complied with the rules and regulations governing the grants, refunds may be required and receivables subject to change.

Using the modified accrual basis of accounting, expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for interest on long-term debt, which is recognized when due.

The custodial funds are reported using the economic resources measurement focus and the accrual basis of accounting. Reporting is oriented towards providing accountability for the sources, uses, and balances or resources held in trust for others, therefore, the additions and deductions in fiduciary balances are reported. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the funds' statements of net position. The funds' equity is segregated into restricted net position and unrestricted net position.

D. Assets, Liabilities, and Net Position or Fund Balance

1. Deposits and Investments

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

The District reports all investments at fair value, except for money market investments and investment pools. Investment positions in external investment pools that meet specific criteria are reported using the pools' share price, which generally maintains a stable $1 per share value. A board of directors comprised of local government officers, including participants of the pools, performs regulatory oversight to the external investment pools.

The District has adopted a written investment policy regarding the investment of its funds as defined in the Public Funds Investment Act, Chapter 2256, Texas Governmental Code. In summary, the District is authorized to invest in the following:

- Direct obligations of the U.S. Government
- Fully collateralized certificates of deposit and money market accounts
- Government investment pools and commercial paper

2. Receivables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as due to/from other funds.

Due from other governments is primarily comprised of amounts to be received related to federal and state funding sources and is considered entirely collectible.

3. Property Taxes

All taxes due to the District on real or personal property are payable at the Office of the Tax Assessor-Collector and may be paid at any time after the tax rolls for the year have been completed and approved, which is no later than October 1. Taxes are due by January 31, and all taxes not paid prior to this date are deemed delinquent and are subject to such penalty and interest. Property taxes attach as an enforceable lien on property as of January 1 each year. Taxes are levied on October 1 and are payable prior to the next February 1. District property tax revenues are recognized when collected.

4. Inventories

The costs of governmental fund type inventories are recorded as expenditures when consumed (i.e., the consumption method). Inventory is recorded at average cost.

5. Prepaid Items

Prepaid items indicate payments made by the District in the current year to provide services occurring in the subsequent fiscal year. The consumption approach provides for the initial reporting of the item as an asset while recognition of the expenditure when the item is actually used or consumed.

6. Capital Assets

Capital assets, which include land, buildings, furniture, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than $5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Description Useful Life	Estimated
Buildings and improvements	15-30 years
Furniture and equipment	3-15 years

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

8. Pensions

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. Subscription-Based Information Technology Arrangements (SBITAs)

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.

11. Fund Balance

Fund balances in governmental funds are classified as follows:

Nonspendable – Represents amounts that cannot be spent because they are either not in spendable form (such as inventory or prepaid items) or legally required to remain intact (such as principal of a permanent fund).

Restricted – Represents amounts that are constrained by external parties, constitutional provisions, or enabling legislation.

Committed – Represents amounts that can only be used for a specific purpose because of a formal action by the District's Board of Trustees (the Board). Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of formal action. Commitments are approved through the adoption and amendment of the District's budget or a formal resolution stating the commitment. The commitment must be made prior to year end.

Assigned – Represents amounts which the District intends to use for a specific purpose, but that do not meet the criteria to be classified as restricted or committed. Intent may be stipulated by the Board or by an official or body to which the Board delegates the authority. The Board has retained this authority. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund are assigned for purposes in accordance with the nature of their fund type or the fund's primary purpose. Assignments within the general fund convey that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself. Assignments can be made at any time.

Unassigned – Represents amounts which are unconstrained in that they may be spent for any purpose. Only the general fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification because of expenditures exceeding revenues for specific purposes for which amounts had been restricted, committed, or assigned.

When an expenditure is incurred for a purpose for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed, then assigned funds, and finally unassigned funds.

12. Net Position

The District classifies net position into three components – net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and amortization, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of constraints placed on net position used through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – Consists of net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt.

E. GASB Pronouncements implemented by the District

GASB Statement No. 101, Compensated Absences (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 was implemented in the District's fiscal year 2025 financial statements.

GASB Statement No. 102, Certain Risk Disclosures (GASB 102), improves financial reporting by providing users of financial statements with essential information regarding certain concentrations of constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The requirements of this statement are effective for reporting periods beginning after June 15, 2024, with earlier application encouraged. GASB 102 was implemented in the District's fiscal year 2025 financial statements with no impact to amounts or disclosures previously reported.

F. Estimates

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

The amount of state foundation revenue a school district earns for a year can and does vary until the time when final values for each of the factors in the formula becomes available. Availability can be as late as midway into the next fiscal year. It is reasonably possible that adjustments may be made to the foundation revenue by the state.

G. Data Control Codes

The data control codes refer to the account code structure prescribed by TEA in the Resource Guide. The TEA requires school districts to display these codes in the financial statements filed with the TEA in order to insure accuracy in building a statewide database for policy development and funding plans.

H. Future Accounting Pronouncements

GASB Statement No. 103, Financial Reporting Model Improvements (GASB 103), improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. 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), establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 104 will be implemented in the District's fiscal year 2026 financial statements and the impact has not yet been determined.

Note 2. Stewardship, Compliance, and Accountability

Annual budgets are adopted on a basis consistent with GAAP for the General Fund, Debt Service Fund, and National School Breakfast and Lunch Program. The original budget is adopted by the District prior to the beginning of the year. The legal level of control is the function code stated in the approved budget. Appropriations lapse at the end of the year, excluding capital project budgets. Supplemental budget appropriations were made for the year.

Note 3. Detailed Notes on All Funds

A. Cash and Cash Equivalents

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. The District's investment policy requires funds on deposit at the depository bank to be collateralized. The District's highest bank balance was during the month of December 2024 in which the combined checking and time deposits held with JPMorgan Chase Bank were entirely covered by FDIC insurance limits of $250,000, with collateralized securities pledged of $261,688,693, and letter of credits held in the District's name for $25,000,000. The bank balance of the Districts deposits at June 30, 2025 was $24,664,353, of which $24,394,353 exceeded FDIC insurance limits and was collateralized by securities pledged and letter of credit held in the District's name.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity, allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificates of deposit.

At year end, the District's investments were as follows:

Cash and Cash Equivalents	Maturity	Amount	Rating
Lone Star Investment Pool	60 days	$ 528,055,427	AAAm
MBIA Texas Class Investment Pool	81 days	6,647,009	AAAm
Public Funds Money Market	31 days	80,259,232	A
Carrying Cash Deposits	N/A	23,052,643	N/A
Total cash and cash equivalents		$ 638,014,311	

The Lone Star Investment Pool (the Pool) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. The Pool is governed by an 11-member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the Pool shares.

The MBIA Texas Investment Pool (the TexClass) is organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. TexClass is governed by a 5 member Board of Trustees, consisting of individuals representing entities participating in the Pool. The fair value of the District's position in the Pool is the same as the value of the TexClass shares.

As of June 30, 2025, the market value of Public Funds Money Market investments was determined using the net asset value (NAV) per share method at $1.00 per share. These investments are measured at NAV and are excluded from the fair value hierarchy disclosure requirements.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the District was not exposed to custodial credit risk. All of the investment pools are rated AAA or better by Standard and Poor's Rating Services as of year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. By policy the District shall use final and weighted-average maturity limits and diversification to reduce exposure to changes in interest rates. One of the ways that the District manages its exposure to interest rate risk is by investing mainly in investment pools which purchase a combination of shorter term investments with an average maturity of less than 60 days thus reducing the interest rate risk. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio.

Concentration of Credit Risk. The District's investment policy limits investments in money market mutual funds rated as to investment quality not less than AAA by Standard & Poor's.

There are no limits in investments for one issuer per instrument type allowed by the District's policy as long as the individual investment type is under maximum limits. The following maximum limits, by instrument, are established for the District's total portfolio:

1.	U.S. Treasury Securities	100%
2.	Agencies and instrumentalities	85%
3.	Certificate of Deposit	100%
4.	Repurchase Agreements	20%
5.	Money Market Mutual Funds	50%

Excluding flexible repurchase agreements for bond proceeds investments.

The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is in substantial compliance with the requirements of the Act and with local policies.

The Lone Star and Texas CLASS investment pools are external investment pools measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, investment pools must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. Investment pools measured at amortized cost are exempt from the fair value reporting requirements of GASB Statement No. 72, *Fair Value Measurement*. Both Lone Star and TexClass maintain requirements that no more than 5% of their portfolios can be held with one issuer with the exception of the United States Government. Both also have one day notice periods and no maximum transaction amounts. Restrictions on redemptions may only be imposed in the event of a general suspension on trading in a major securities market, general banking moratorium or a state or federal emergency that impacts the liquidity of the portfolio.

B. Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balances	Increases	Transfers and Reclassifications	Decreases	Ending Balances
Capital assets, not being depreciated/amortized:					
Land	$ 25,509,575	$ -	$ -	$ -	$ 25,509,575
Construction in progress	79,961,359	181,448,689	(37,487,785)	-	223,922,263
Total capital assets not being depreciated/amortized	105,470,934	181,448,689	(37,487,785)	-	249,431,838
Other capital assets:					
Right-to-use subscription assets	516,151	-	-	-	516,151
Buildings and improvements	633,182,371	175,249	37,487,785	-	670,845,405
Furniture and equipment	32,294,288	8,320,694	-	-	40,614,982
Total other capital assets	665,992,810	8,495,943	37,487,785	-	711,976,538
Less accumulated depreciation/amortization for:					
Right-to-use subscription assets	(172,050)	(172,050)	-	-	(344,100)
Buildings and improvements	(157,869,839)	(14,548,775)	-	-	(172,418,614)
Furniture and equipment	(19,263,145)	(2,037,147)	-	-	(21,300,292)
Total accumulated depreciation/amortization	(177,305,034)	(16,757,972)	-	-	(194,063,006)
Capital assets, net	$ 594,158,710	$ 173,186,660	$ -	$ -	$ 767,345,370

Depreciation and amortization was charged to governmental functions as follows:

		Governmental Activities
11	Instruction	$ 15,292,945
12	Instructional resources/media services	25,601
23	School leadership	9,391
31	Guidance, counseling, and evaluation services	4,634
33	Health services	2,203
34	Student (pupil) transportation	1,889
35	Food services	311,584
36	Extracurricular activities	510,761
41	General administration	11,019
51	Plant maintenance and operations	463,663
52	Security and monitoring services	111,630
53	Data processing services	12,652
	Totals	$ 16,757,972

C. Long-term Liabilities

The following is a summary of changes in the District's total governmental long-term liabilities for the year. In general, the District uses the debt service fund to liquidate governmental long-term liabilities.

Series	Interest Rate Range	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Governmental activities:						
Bonds payable						
Series 2002 Refunding	3-5.125%	$ 774,812	$ -	$ -	$ 774,812	$ 40,146
Series 2014 Refunding	2-4%	10,290,000	-	2,415,000	7,875,000	2,530,000
Series 2014B Refunding*	.4-4%	1,870,000	-	855,000	1,015,000	-
Series 2015A Refunding	2-5%	21,160,000	-	3,895,000	17,265,000	4,115,000
Series 2015B Refunding*	4-5%	28,439,999	-	575,000	27,864,999	760,000
Series 2015C	2-5%	4,835,000	-	725,000	4,110,000	595,000
Series 2016B Refunding*	2-5%	5,155,000	-	245,000	4,910,000	250,000
Series 2017	3.25-5%	87,060,000	-	-	87,060,000	100,000
Series 2018	4%	77,250,000	-	-	77,250,000	-
Series 2019 Refunding*	2-4%	49,705,000	-	2,745,000	46,960,000	2,025,000
Series 2019	2-5%	74,615,000	-	845,000	73,770,000	890,000
Series 2020	1.7 to 2.2%	141,393,941	-	15,031	141,378,910	3,443
Series 2023	5%	425,600,000	-	500,000	425,100,000	500,000
Series 2024	5%	-	245,280,000	-	245,280,000	-
		928,148,752	245,280,000	12,815,031	1,160,613,721	11,808,589
Other liabilities:						
Bond premiums		69,003,835	6,781,237	3,366,977	72,418,095	3,227,088
Subscriptions payable		337,998	-	166,019	171,979	171,979
Accreted interest		32,444,575	1,637,983	3,579,823	30,502,735	2,840,099
Compensated absences		3,770,123	371,479	-	4,141,602	4,141,602
Net pension liability		76,468,929	8,427,491	16,010,327	68,886,093	-
OPEB liability		29,808,749	12,090,424	1,668,280	40,230,893	-
Total government activities long-term liabilities		$ 1,139,982,961	$ 274,588,614	$ 37,606,457	$ 1,376,965,118	$ 22,189,357

*Advance refunding bonds that were issued to refund prior year outstanding debt before the callable date of the principal payments. At the end of the fiscal year 2025, there was outstanding debt that was refunded with advance refunding bonds of $115,345,000 which is considered defeased and not outstanding debt on the Statement of Net Position.

In August 2024, the District issued Unlimited Tax Building Bonds, Series 2024 for $245,280,000 in face value and a premium of $20,385,402. The proceeds of the bonds will be used for construction and for payments of offering costs associated with the bonds.

Debt service requirements by fiscal year on the District's outstanding bonds were as follows:

Year Ending June 30,	Principal	Interest	Total Requirements
2026	$ 11,808,589	$ 52,343,493	$ 64,152,082
2027	14,955,370	50,723,336	65,678,706
2028	17,950,062	48,805,745	66,755,807
2029	12,799,542	55,038,802	67,838,344
2030	15,278,262	54,513,363	69,791,625
2031-2035	121,966,897	239,166,410	361,133,307
2036-2040	181,560,000	197,767,324	379,327,324
2041-2045	215,750,000	159,336,598	375,086,598
2046-2050	299,545,000	102,736,539	402,281,539
2051-2055	269,000,000	29,752,388	298,752,388
Totals	$ 1,160,613,722	$ 990,183,998	$ 2,150,797,720

Subscription Based Information Technology Arrangements (SBITA)
The District has entered into a SBITA that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The District is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	Interest Rate(s)	Liability at Commencemnet	SBITA Term in Years	Ending Balance
Governmental activities				
Software	3.59%	$ 516,151	3	$ 171,979
Total governmental activities				$ 171,979

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

Fiscal Year Ending	Principal	Interest	Total
2026	$ 171,979	$ 6,174	$ 178,153
Total governmental activities	$ 171,979	$ 171,979	$ 178,153

D. Interfund Transactions

The interfund balances and transfers were as of June 30, 2025:

Due to	Due from	Amount	Purpose
General	Special revenue	$ 1,609,279	Short term loans
General	Capital projects	2,669,346	Short term loans
Capital projects fund	Special revenue	176,000	Short term loans
Enterprise fund	General fund	365,241	Short term loans
Debt service	General fund	562,523	Short term loans
General	Internal service	5,000,000	Short term loans
Special revenue	General fund	477,344	Short term loans
Total		$ 10,859,733	

Note 4. Other Information

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District purchases commercial insurance to cover general liabilities insurance. The District has not significantly reduced insurance coverage or had settlements which exceeded coverage amounts for the past three years.

B. Workers' Compensation Insurance

During the fiscal year ended June 30, 2025, employees of the District were covered by a workers' compensation insurance plan (the plan). Contributions are made based upon rates established for the District's various types of employees.

The contract between the District and the third party administrator, Brown and Brown Lone Star Insurance Services, Inc. (BBLS), is renewable annually, and the terms of coverage and costs are included in the contractual provisions. The District is protected against unanticipated catastrophic individual loss by stop-loss coverage carried through a commercial insurer licensed to do business in Texas in accordance with the Texas Insurance Code. Stop-loss coverage is in effect for specific occurrences exceeding $400,000 and an aggregate limit of $1,000,000.

BBLS has performed an evaluation of claims submitted for incidents occurring prior to June 30, 2025 and has projected open claims and incurred but not reported claims will cost $808,990. The following is a reconciliation of changes in the aggregate liabilities for claims included in Accounts Payable for the last five fiscal years:

Fiscal Year	Beginning of Year Accrual	Current Year Estimates	Claims Payments	End of Year Accrual
2021	$ 180,034	$ 131,345	$ 241,390	$ 69,989
2022	69,989	369,045	230,838	208,196
2023	208,196	346,037	328,750	225,483
2024	225,483	545,122	584,054	186,551
2025	186,551	1,067,242	444,803	808,990

Amounts received or receivable from granting agencies are subject to audit and adjustment by grant or agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic and social factors.

C. Other Liabilities

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed or not performed correctly, it could result in a substantial liability to the District. The District engages an arbitrage consultant to perform the calculations in accordance with IRS rules and regulations. The District did not identify arbitrage liability as of June 30, 2025.

D. Defined Benefit Pension Plans

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 work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position
Detailed information about the 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 https://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.

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.

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:

	Contribution Rates	
	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:

Employer contributions	$	5,993,531
Member contributions		10,858,822
NECE on-behalf contributions (State)		6,443,882

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

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 1.9% of the member's salary beginning in fiscal year 2024, gradually increasing to 2.0% in fiscal year 2025.

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

On June 30, 2025, the District reported a liability of $68,886,093 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 are as follows:

The District's proportionate share of the collective net pension liability	$	68,886,093
State's proportionate share that is associated with the District		69,848,182
Total	$	138,734,275

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.

At the measurement date of August 31, 2024, the District's proportion of the collective net pension liability was 0.1127724% which was an increase of 0.0014483% from its proportion measured as of August 31, 2023.

For the fiscal year ended June 30, 2025, the District recognized pension expense of $19,497,162 and revenue of $8,348,025 for support provided by the State.

On June 30, 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 actual economic experience	$ 3,796,908	$ 537,829
Changes in actuarial assumptions	3,556,736	476,837
Difference between projected and actual investment earnings	418,735	-
Changes in proportion and difference between the employer's contributions and the proportionate share of contributions	7,300,823	1,351,488
Contributions paid to TRS subsequent to the measurement date	4,924,124	-
Total	$ 19,997,326	$ 2,366,154

$4,924,124 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 June 30, 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 June 30,	Pension Expense Amount
2026	$ 1,517,133
2027	9,154,601
2028	2,604,405
2029	(887,484)
2030	318,393
Total	$ 12,707,048

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%. 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 post-employment benefit changes	None
Active 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.

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***	Expected Contribution to Long-Term Portfolio Rerturns
Global equity:			
U.S.	18.0%	4.4%	1.0%
Non-U.S. developed	13.0%	4.2%	0.8%
Emerging markets	9.0%	5.2%	0.7%
Private equity	14.0%	6.7%	1.2%
Stable value:			
Government bonds	16.0%	1.9%	0.4%
Absolute return*	-	4.0%	-
Stable value hedge funds	5.0%	3.0%	0.2%
Real return:			
Real estate	15.0%	6.6%	1.2%
Energy, natural resources and infrastructure	6.0%	5.6%	0.4%
Commodities	-	2.5%	-
Risk parity:			
Risk parity	8.0%	4.0%	0.4%
Asset allocation leverage:			
Cash	2.0%	1.0%	-
Asset allocation leverage	-6.0%	1.3%	-0.1%
Inflation expectation			2.4%
Volatility drag****			-0.7%
Total	100.0%		7.9%

* Absolute return includes credit sensitive investments.

** Target allocations are based on the FY 2024 policy model.

*** Capital market assumptions (CMA) come from 2024 SAA Study

**** The volatility drag results from the conversion between

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 in Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
The District's proportionate share of the net pension liability	$ 110,028,546	$ 68,886,093	$ 34,796,646

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.

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.

E. Defined Other Post-Employment Benefit Plan

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.

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 https://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.

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 Plan 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

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	$ 1,125,094
Member contributions	879,621
NECE on-behalf contributions (state)	1,508,612

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (regardless of whether or not they participate in the TRS Care OPEB program). When hiring a TRS retiree, employers are required to pay TRS-Care a monthly surcharge of $535 per retiree.

The State of Texas also contributed $958,935, $717,261, and $674,575 in 2025, 2024, and 2023, respectively, for on-behalf payments for Medicare Part D.

TRS-Care received a supplemental appropriation from the State of Texas as the Non-Employer Contributing Entity in the amount of $21 million in fiscal year 2023 provided by Rider 14 of the Senate Bill GAA of the 87th Legislature. These amounts were re-appropriated from amounts received by the pension and TRS-Care funds in excess of the state's actual obligation and then transferred to TRS-Care.

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

On June 30, 2025, the District reported a liability of $40,230,893 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 are as follows:

District's proportionate share of the collective net OPEB liability	$	40,230,893
State's proportionate share of the net OPEB liability associated with the District		50,408,763
Total	$	90,639,656

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 0.13255% which was a decrease of 0.00210% from its proportion measured as of August 31, 2023.

For the fiscal year ended June 30, 2025, the District recognized OPEB expense of $12,057,602 and revenue of $6,552,09 for support provided by the State.

On June 30, 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	$ 7,710,911	$ 20,077,397
Changes of assumptions	5,149,079	13,126,875
Net difference between projected and actual earnings on pension plan investments	-	112,660
Changes in proportion and differences between District contributions and proportionate share of contributions (cost-sharing plan)	8,207,087	1,668,654
District contributions after measurement date	925,895	-
Totals	$ 21,992,972	$ 34,985,586

$925,895 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 June 30, 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 June 30,	
2026	$ (4,430,947)
2027	(2,608,845)
2028	(3,737,640)
2029	(2,924,669)
2030	(1,371,885)
Thereafter	1,155,477
Total	$ (13,918,509)

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 4D 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
Inflation	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. 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 post-employment benefit changes	None

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.

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%)
District's proportionate share of the net OPEB liability to the Single Discount Rate Assumption	$ 47,796,181	$ 40,230,893	$ 34,118,026

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
District's proportionate share of the net OPEB liability to the Halthcare Cost Trend Rate Assumption	$ 32,762,089	$ 40,230,893	$ 49,963,488

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..

Change of Benefit Terms Since the Prior Measurement Date
There were no changes in benefit terms since the prior measurement date.

F. Shared Services Arrangements

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides a regional day school for the deaf to various member districts. All services are provided by the fiscal agent. According to guidance provided in TEA's Resource Guide, the District has accounted for the fiscal agent's activities of the SSA in a special revenue fund and will be accounted for using Model 3 in the SSA section of the Resource Guide.

Note 5. Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, changes in accounting principles (GASB Statement 101, *Compensated Absences*), resulted in adjustments to and restatements of beginning net position, as follows:

	Government-Wide Governmental Activities
Beginning net position, as previously presented	$ (13,551,493)
Change in accounting principle - GASB 101	(3,770,123)
Beginning net position, as restated	$ (17,321,616)

Note 6. Subsequent Events

The District evaluated all events or transactions that occurred after June 30, 2025 through January 8, 2026, the date these financials were available to be issued noting the following:

In August 2025, the District issued approximately $248 million in Unlimited Tax School Building Bonds for the construction, acquisition, renovation, and equipment of school facilities within the District.

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Required Supplementary Information

Crowley Independent School District **Exhibit G-1**

Schedule of Revenues, Expenditures, and Changes
in Fund Balance –Budget to Actual
General Fund
For the Fiscal Year Ended June 30, 2025

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
	REVENUES				
5700	Local, intermediate, and out-of-district	$ 97,157,309	$ 97,157,309	$ 83,838,804	$ (13,318,505)
5800	State program revenues	85,381,112	85,381,112	95,054,004	9,672,892
5900	Federal program revenues	1,597,036	1,597,036	1,803,270	206,234
5020	Total revenues	184,135,457	184,135,457	180,696,078	(3,439,379)
	EXPENDITURES				
	Current:				
0011	Instruction	111,097,183	109,378,260	111,411,312	(2,033,052)
0012	Instructional resources/media services	565,908	416,729	439,403	(22,674)
0013	Curriculum and staff development	1,785,525	1,796,108	1,850,430	(54,322)
0021	Instructional leadership	4,500,133	5,301,157	5,111,291	189,866
0023	School leadership	11,399,355	12,309,162	12,110,665	198,497
0031	Guidance, counseling, and evaluation services	5,889,346	4,503,890	4,309,870	194,020
0033	Health services	2,127,792	2,391,994	2,385,013	6,981
0034	Student (pupil) transportation	13,244,434	13,391,358	13,954,218	(562,860)
0036	Extracurricular activities	5,202,450	7,165,395	6,495,426	669,969
0041	General administration	8,025,399	8,053,052	8,217,669	(164,617)
0051	Plant maintenance and operations	19,469,383	15,614,662	14,223,058	1,391,604
0052	Security and monitoring services	2,764,136	3,922,725	2,581,557	1,341,168
0053	Data processing services	2,286,887	2,712,434	2,833,968	(121,534)
0061	Community services	18,000	7,349	5,843	1,506
0081	Facilities acquisition and construction	-	4,804	3,604	1,200
6030	Total expenditures	188,375,931	186,969,079	185,933,327	1,035,752
1100	Excess (deficiency) of revenues over (under) expenditures	(4,240,474)	(2,833,622)	(5,237,249)	(2,403,627)
	OTHER FINANCING SOURCES				
7915	Transfers in	-	-	6,361,930	6,361,930
7080	Total other financing sources	-	-	6,361,930	6,361,930
1200	Net change in fund balances	(4,240,474)	(2,833,622)	1,124,681	3,958,303
0100	Fund balances - beginning	35,125,537	35,125,537	35,125,537	-
3000	**FUND BALANCES - ENDING**	$ 30,885,063	$ 32,291,915	$ 36,250,218	$ 3,958,303

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

Crowley Independent School District

Exhibit G-2

Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan
For the Last Ten Fiscal Years*

Year	District's Proportion of Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2025	0.112772403%	$ 68,886,093	$ 69,848,182	$ 138,734,275	$ 135,324,514	50.90%	77.51%
2024	0.111324120%	76,468,929	80,875,690	157,344,619	127,844,591	59.81%	73.15%
2023	0.097495064%	57,880,312	69,848,182	127,728,494	117,828,609	49.12%	75.62%
2022	0.085040349%	21,656,767	36,608,421	58,265,188	110,704,985	19.56%	88.79%
2021	0.086255730%	46,196,809	77,569,033	123,765,842	109,709,376	42.11%	75.54%
2020	0.099004819%	51,465,800	66,506,207	117,972,007	102,755,638	50.09%	75.24%
2019	0.098037000%	53,961,952	76,778,507	130,740,459	100,658,456	53.61%	73.74%
2018	0.091630600%	29,298,526	42,617,866	71,916,392	92,690,497	31.61%	82.17%
2017	0.083219840%	31,447,600	50,632,501	82,080,101	86,541,871	36.34%	78.00%
2016	0.084044600%	29,708,707	47,449,187	77,157,894	81,373,206	36.51%	78.43%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year.

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

Crowley Independent School District **Exhibit G-3**

Schedule of the District's Contributions to the
Teacher Retirement System of Texas Pension Plan
For the Last Ten Fiscal Years*

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2025	$ 5,993,531	$ (5,993,531)	$ -	$ 131,570,543	4.56%
2024	6,262,197	(6,262,197)	-	134,412,445	4.66%
2023	4,549,408	(4,549,408)	-	126,074,094	3.61%
2022	4,236,448	(4,236,448)	-	116,853,367	3.63%
2021	3,562,574	(3,562,574)	-	109,934,239	3.24%
2020	3,525,176	(3,525,176)	-	108,411,080	3.25%
2019	3,541,825	(3,541,825)	-	102,749,035	3.45%
2018	3,221,547	(3,221,547)	-	98,952,355	3.26%
2017	2,936,302	(2,936,302)	-	91,837,362	3.20%
2016	2,626,714	(2,626,714)	-	85,489,030	3.07%

* The amounts presented for the fiscal years were determined as of the District's fiscal year end.

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

Crowley Independent School District **Exhibit G-4**

Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan
Teacher Retirement System of Texas
Last Eight Fiscal Years*

Year	District's Proportion of Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2025	0.132549791%	$ 40,230,893	$ 50,408,763	$ 90,639,656	$ 135,324,514	29.73%	13.70%
2024	0.134647839%	29,808,749	35,968,838	65,777,587	127,844,591	23.32%	14.94%
2023	0.124891515%	29,904,031	36,478,220	66,382,251	117,828,609	25.38%	11.52%
2022	0.118566033%	45,736,217	61,276,339	107,012,556	110,704,985	41.31%	6.18%
2021	0.120472609%	45,797,079	61,540,296	107,337,375	109,709,376	41.74%	4.99%
2020	0.119623962%	56,571,635	75,171,052	131,742,687	102,755,638	55.05%	2.66%
2019	0.119926600%	59,880,440	90,208,290	150,088,730	100,658,456	59.49%	1.57%
2018	0.111337500%	48,416,510	73,170,800	121,587,310	92,690,497	52.23%	0.91%

* The amounts presented for the fiscal years were determined as of the Plan's fiscal year end, August 31 of the prior year.
Ten years of data is not available.

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

Crowley Independent School District **Exhibit G-5**

Schedule of District's Contributions to the
Teacher Retirement System of Texas OPEB Plan
Last Eight Years*

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2025	$ 1,125,094	$ (1,125,094)	$ -	$ 131,570,543	0.86%
2024	1,202,707	(1,202,707)	-	134,412,445	0.89%
2023	1,025,785	(1,025,785)	-	126,074,094	0.81%
2022	997,138	(997,138)	-	116,853,367	0.85%
2021	918,897	(918,897)	-	109,934,239	0.84%
2020	905,125	(905,125)	-	108,411,080	0.83%
2019	854,668	(854,668)	-	102,749,035	0.83%
2018	798,189	(798,189)	-	98,952,355	0.81%

* The amounts presented for the fiscal years were determined as of the District's fiscal year end.

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

Note 1. Budgetary Data

The Board of Trustees adopts an appropriated budget on a GAAP basis for the General Fund, Child Nutrition Fund, which is included in the Federally Funded Grant fund, and the Debt Service Fund. The District is required to present the adopted and final amended budgeted revenues and expenditures for each of these funds. The District compares the final amended budget to actual revenues and expenditures. The General Fund budget appears in Exhibit G-1 and the other two budgets are in Exhibit J-2 and J-3.

The overage in Fund 240 function 35 is due to the District's aggressive efforts to comply with the TDA required spend down plan and the timing of receipt of equipment received after budget amendment had been presented (in several cases shorter lead times than anticipated were realized).

The following procedures are followed in establishing the budgetary data:

1. Prior to June the District prepares a budget for the next succeeding fiscal period beginning July 1st. 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. At least ten days public notice of the meeting must be given.

3. Prior to July 1, the budget is legally enacted through resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment is approved before the fact, is reflected in the official minutes of the Board, and is not made after fiscal year end. Because the District has a policy of careful budgetary control, several amendments were necessary during the year. Significant amendments were made to the following functional areas:

Function	Increase (Decrease)
Instruction	$ (1,718,923)
Instructional leadership	801,024
School leadership	909,807
Guidance, counseling, and evaluation services	(1,385,456)
Extracurricular activities	1,962,945
Plant maintenance and operations	(3,854,721)
Security and monitoring services	1,158,589

4. Budgeted amounts are as amended by the Board. All budget appropriations lapse at period end.

5. The TEA requires these budgets to be filed with the Agency. The budget should not exceed expenditures in any functional expenditure category under TEA requirements. The original and final amended versions of these budgets are included in this report.

Note 2. Net Pension Liability and OPEB Liability

The following factors significantly affect trends in the amounts reported for the District's proportionate share of the net pension liability and 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%	
2015	8.000%	8.000%	

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.

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.

Other Supplementary Information

Crowley Independent School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

Data Control Codes		211 ESEA Title I Part A Imp Basic Program	224 IDEA Part B Formula	225 IDEA Part B Preschool
	ASSETS			
1110	Cash and cash equivalents	$ -	$ -	$ -
1240	Due from other governments	207,991	14,108	10,933
1260	Due from other funds	-	-	-
1000	Total assets	$ 207,991	$ 14,108	$ 10,933
	LIABILITIES			
2110	Accounts payable	$ -	$ -	$ -
2170	Due to other funds	207,991	14,108	10,933
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	207,991	14,108	10,933
	FUND BALANCES (DEFICIT)			
3450	Grant funds - restricted	-	-	-
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances (deficit)	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)**	$ 207,991	$ 14,108	$ 10,933

226	240	244	255	258
IDEA Part B High Cost	National School Breakfast/ Lunch Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Charter School Program
$ -	$ 5,315,896	$ -	$ -	$ -
4,180	1,936,911	73,123	21,346	219,544
-	-	-	-	-
$ 4,180	$ 7,252,807	$ 73,123	$ 21,346	$ 219,544
$ -	$ 1,157,336	$ -	$ -	$ -
4,180	203,676	73,123	21,346	219,544
-	-	-	-	-
-	53,866	-	-	-
4,180	1,414,878	73,123	21,346	219,544
-	5,837,929	-	-	-
-	-	-	-	-
-	-	-	-	-
-	5,837,929	-	-	-
$ 4,180	$ 7,252,807	$ 73,123	$ 21,346	$ 219,544

Crowley Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds - Continued
June 30, 2025

Data Control Codes		263 Title III Part A English Language Acquisition	265 Title IV Part B Community Learning	279 State Elementary and Secondary School Emergency Relief Fund III ARP Act
	ASSETS			
1110	Cash and cash equivalents	$ -	$ -	$ -
1240	Due from other governments	20,142	90,054	-
1260	Due from other funds	-	-	-
1000	Total assets	$ 20,142	$ 90,054	$ -
	LIABILITIES			
2110	Accounts payable	$ -	$ -	$ -
2170	Due to other funds	20,142	90,054	-
2180	Due to other governments	-	-	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	20,142	90,054	-
	FUND BALANCES			
3450	Grant funds - restricted	-	-	-
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	-	-	-
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**	$ 20,142	$ 90,054	$ -

280 Elementary and Secondary School Emergency Relief Fund ARP Homeless II	282 Elementary and Secondary School Emergency Relief Fund III ARP Act	289 Title IV, Part A, LEP Summer School	299 Aviation Workforce Development Grants, Aircraft Pilots	315 SSA IDEA Part B Discretionary
$ -	$ -	$ -	$ -	$ -
-	-	28,019	-	221
-	-	-	-	-
$ -	$ -	$ 28,019	$ -	$ 221
$ -	$ -	$ -	$ -	$ -
-	-	28,019	-	221
-	-	-	-	-
-	-	-	-	-
-	-	28,019	-	221
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ -	$ -	$ 28,019	$ -	$ 221

Crowley Independent School District

Combining Balance Sheet
Nonmajor Governmental Funds - Continued
June 30, 2025

Data Control Codes		385 State Supplemental Visually Impaired	410 State Instructional Materials	429 GR/AP Payments
	ASSETS			
1110	Cash and cash equivalents	$ -	$ -	$ -
1240	Due from other governments	-	-	824,058
1260	Due from other funds	-	32,126	1
1000	Total assets	$ -	$ 32,126	$ 824,059
	LIABILITIES			
2110	Accounts payable	$ -	$ -	$ -
2170	Due to other funds	-	-	822,750
2180	Due to other governments	-	32,126	-
2300	Unearned revenue	-	-	-
2000	Total liabilities	-	32,126	822,750
	FUND BALANCES			
3450	Grant funds - restricted	-	-	1,309
3545	Grant funds - committed	-	-	-
3600	Grant funds - unassigned	-	-	-
3000	Total fund balances	-	-	1,309
4000	**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**	$ -	$ 32,126	$ 824,059

435 SSA Regional Day School For the Deaf	461 Campus Activity Funds	462 Communities Foundation	463 United Way	464 Gates Foundation	Total Nonmajor Special Revenue Funds (See Exhibit C-1)
$ -	$ 947,275	$ -	$ -	$ -	$ 6,263,171
-	-	-	-	-	3,450,630
443,576	-	-	1,641	-	477,344
$ 443,576	$ 947,275	$ -	$ 1,641	$ -	$ 10,191,145
$ -	$ -	$ -	$ -	$ -	$ 1,157,336
-	41,692	-	-	27,500	1,785,279
-	-	-	-	-	32,126
-	-	-	-	-	53,866
-	41,692	-	-	27,500	3,028,607
443,576	-	-	-	58,767	6,341,581
-	905,583	-	-	-	905,583
-	-	-	(84,626)	-	(84,626)
443,576	905,583	-	(84,626)	58,767	7,162,538
$ 443,576	$ 947,275	$ -	$ (84,626)	$ 86,267	$ 10,191,145

Crowley Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

Data Control Codes		211 ESEA Title I Part A Imp. Basic Programs	224 IDEA Part B Formula	225 IDEA Part B Preschool
	REVENUES			
5700	Local, intermediate, and out-of-district	$ -	$ -	$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	4,866,954	3,349,884	65,659
5020	Total revenues	4,866,954	3,349,884	65,659
	EXPENDITURES			
	Current:			
0011	Instruction	4,498,944	977,996	27,073
0013	Curriculum and staff development	52,031	-	-
0021	Instructional leadership	12,661	123,111	-
0023	School leadership	291,997	-	-
0031	Guidance, counseling, and evaluation services	10,705	1,690,841	38,586
0033	Health services	-	-	-
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	616	-	-
	Debt service:			
0071	Principal	-	-	-
	Intergovernmental:			
0093	Shared service arrangements	-	557,936	-
6030	Total expenditures	4,866,954	3,349,884	65,659
	Excess (deficiency) of revenues over expenditures	-	-	-
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	-
3000	**ENDING FUND BALANCES (DEFICIT)**	$ -	$ -	$ -

226	240	244	255	258
IDEA Part B High Cost	National School Breakfast/ Lunch Program	Career and Technical Basic Grant	ESEA Title II Part A Training and Recruiting	Charter School Program
$ -	$ 1,549,813	$ -	$ -	$ -
-	51,499	-	-	-
4,180	9,558,395	186,751	559,500	219,544
4,180	11,159,707	186,751	559,500	219,544
4,180	-	172,273	381,814	-
-	-	3,833	66,910	205,340
-	-	2,646	12,808	1,238
-	-	-	22,968	12,966
-	-	7,999	-	-
-	-	-	-	-
-	13,045,467	-	-	-
-	-	-	-	-
-	-	-	75,000	-
-	477,156	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
	-	-	-	-
-	-	-	-	-
4,180	13,522,623	186,751	559,500	219,544
-	(2,362,916)	-	-	-
-	(2,362,916)	-	-	-
-	8,200,845	-	-	-
$ -	$ 5,837,929	$ -	$ -	$ -

Crowley Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Continued
For the Year Ended June 30, 2025

Data Control Codes		263 Title III Part A English Language Acquisition	265 Title IV Part B Community Learning	279 State Elementary and Secondary School Emergency Relief Fund III ARP Act
	REVENUES			
5700	Local, intermediate, and out-of-district	$ -	$ -	$ -
5800	State program revenues	-	-	-
5900	Federal program revenues	276,619	2,003,433	106,095
5020	Total revenues	276,619	2,003,433	106,095
	EXPENDITURES			
	Current:			
0011	Instruction	122,897	1,802,510	106,095
0013	Curriculum and staff development	17,186	-	-
0021	Instructional leadership	134,547	191,091	-
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0033	Health services	-	-	-
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	1,989	9,832	-
	Debt service:			
0071	Principal	-	-	-
	Intergovernmental:			
0093	Shared service arrangements	-	-	-
6030	Total expenditures	276,619	2,003,433	106,095
	Excess (deficiency) of revenues over expenditures	-	-	-
1200	Net change in fund balances	-	-	-
0100	Beginning fund balances	-	-	-
3000	**ENDING FUND BALANCES**	$ -	$ -	$ -

280 Elementary and Secondary School Emergency Relief Fund ARP Homeless II	282 Elementary and Secondary School Emergency Relief Fund III ARP Act	289 Title IV, Part A, LEP Summer School	299 Aviation Workforce Development Grants, Aircraft Pilots	315 SSA IDEA Part B Discretionary
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
73,080	751,568	813,845	10,229	127,234
73,080	751,568	813,845	10,229	127,234
73,080	682,073	509,755	10,229	127,234
-	-	1,800	-	-
-	16,095	179,556	-	-
-	12,831	-	-	-
-	40,569	-	-	-
-	-	122,734	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
73,080	751,568	813,845	10,229	127,234
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ -	$ -	$ -	$ -	$ -

Crowley Independent School District

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Continued
For the Year Ended June 30, 2025

Data Control Codes		385 State Supplemental Visually Impaired	410 State Instructional Materials	429 GR/AP Payments
	REVENUES			
5700	Local, intermediate, and out-of-district	$ -	$ -	$ -
5800	State program revenues	6,447	1,542,108	1,291,187
5900	Federal program revenues	-	-	-
5020	Total revenues	6,447	1,542,108	1,291,187
	EXPENDITURES			
	Current:			
0011	Instruction	6,447	1,376,089	10,113
0013	Curriculum and staff development	-	-	141,335
0021	Instructional leadership	-	-	111,653
0023	School leadership	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-
0033	Health services	-	-	-
0035	Food service	-	-	-
0036	Extracurricular activities	-	-	-
0041	General administration	-	-	780,432
0051	Plant maintenance and operations	-	-	-
0052	Security and monitoring services	-	-	67,619
0053	Data processing services	-	-	180,000
0061	Community services	-	-	-
	Debt service:			
0071	Principal	-	166,019	-
	Intergovernmental:			
0093	Shared service arrangements	-	-	-
6030	Total expenditures	6,447	1,542,108	1,291,152
	Excess (deficiency) of revenues over expenditures	-	-	35
1200	Net change in fund balances	-	-	35
0100	Beginning fund balances	-	-	1,274
3000	**ENDING FUND BALANCES**	$ -	$ -	$ 1,309

435 SSA Regional Day School For the Deaf	461 Campus Activity Funds	462 Communities Foundation	463 United Way	464 Gates Foundation	Total Nonmajor Special Revenue Funds (See Exhibit C-2)
$ 688,715	$ 1,259,669	$ -	$ 8,000	$ 360,000	$ 3,866,197
368,259	809	-	-	-	3,260,513
-	-	-	-	-	22,972,970
1,056,974	1,260,478	-	8,000	360,000	30,099,680
888,662	-	5,285	6,359	228,733	12,018,045
-	-	-	86,267	-	574,702
63,730	-	-	-	-	849,136
-	-	-	-	-	340,762
-	-	-	-	-	1,788,700
-	-	-	-	-	122,734
-	-	-	-	-	13,045,467
-	1,150,849	-	-	72,500	1,223,349
-	-	-	-	-	855,432
-	-	-	-	-	477,156
-	-	-	-	-	67,619
-	-	-	-	-	180,000
-	-	-	-	-	12,437
-	-	-	-	-	166,019
-	-	-	-	-	557,936
952,392	1,150,849	5,285	92,626	301,233	32,279,494
104,582	109,629	(5,285)	(84,626)	58,767	(2,179,814)
104,582	109,629	(5,285)	(84,626)	58,767	(2,179,814)
338,994	795,954	5,285	-	-	9,342,352
$ 443,576	$ 905,583	$ -	$ (84,626)	$ 58,767	$ 7,162,538

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Texas Education Agency Required Schedules

Crowley Independent School District

Schedule of Delinquent Taxes Receivable
For the Fiscal Year Ended June 30, 2025

Year Ended June 30,	1 Tax Rates Maintenance	2 Tax Rates Debt Service	3 Net Assessed/ Appraised Value For School Tax Purposes	10 Beginning Balance 07/01/24
2016 and prior years	$ Various	$ Various	$ Various	$ 869,737
2017	1.17	0.4800	5,352,592,155	88,937
2018	1.17	0.5000	6,005,449,192	81,501
2019	1.17	0.5000	6,526,866,934	94,806
2020	1.0684	0.5000	7,445,806,249	116,744
2021	1.0398	0.5000	8,053,555,236	123,667
2022	0.9841	0.5000	8,765,094,154	171,855
2023	0.9429	0.5000	10,135,990,649	310,453
2024	0.7575	0.5000	10,762,358,234	220,892
2025	0.7552	0.5000	11,450,890,334	-
1000 TOTALS				$ 2,078,592

8000 - Taxes refunded under section 26.111 Taxes refunded

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 Tax Collected and (Refunds)	32 Debt Service Tax Collected and (Refunds)	40 Entire Year's Adjustments	50 Ending Balance 06/30/25	99 Total Taxes Refunded Under Section 26.1115(c)
$ -	$ 99,147	$ 29,131	$ (102,393)	$ 639,066	
-	5,992	2,458	-	80,487	
-	7,151	2,934	(414)	71,002	
-	8,991	3,842	-	81,973	
-	10,353	4,845	(2,983)	98,563	
-	7,220	3,472	(6,175)	106,800	
-	54,133	27,504	28,021	118,239	
-	(296,325)	(157,135)	(451,002)	312,911	
-	(1,245,720)	(822,257)	(1,607,753)	460,224	
135,291,050	80,274,635	53,147,931	-	1,868,484	
$ 135,291,050	$ 78,925,577	$ 52,242,725	$ (2,142,699)	$ 3,837,749	
					$ 282,048
	$ -				

Crowley Independent School District **Exhibit J-2**

Budgetary Comparison Schedule
National School Breakfast and Lunch Program
For the Fiscal Year Ended June 30, 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	$ 1,431,837	$ 1,431,837	$ 1,549,813	$ 117,976
5800	State program revenues	44,849	44,849	51,499	6,650
5900	Federal program revenues	8,572,774	8,572,774	9,558,395	985,621
5020	Total revenues	10,049,460	10,049,460	11,159,707	1,110,247
	EXPENDITURES				
	Current:				
0035	Food service	8,929,602	13,940,257	13,045,467	894,790
0051	Plant maintenance and operations	619,859	619,859	477,156	142,703
6030	Total expenditures	9,549,461	14,560,116	13,522,623	1,037,493
1200	Net change in fund balance	499,999	(4,510,656)	(2,362,916)	72,754
0100	Beginning fund balances	8,200,845	8,200,845	8,200,845	-
3000	**ENDING FUND BALANCES**	$ 8,700,844	$ 3,690,189	$ 5,837,929	$ 72,754

Crowley Independent School District **Exhibit J-3**

Budgetary Comparison Schedule
Debt Service Fund
For the Fiscal Year Ended June 30, 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	$ 57,145,621	$ 57,145,621	$ 55,188,788	$ (1,956,833)
5800	State program revenues	500,000	500,000	7,514,792	7,014,792
5020	Total revenues	57,645,621	57,645,621	62,703,580	5,057,959
	EXPENDITURES				
	Debt service:				
0071	Principal	12,815,031	12,815,031	12,815,031	-
0072	Interest	40,980,226	40,980,226	45,648,485	(4,668,259)
0073	Bond issuance costs and fees	12,000	12,000	11,925	75
6030	Total expenditures	53,807,257	53,807,257	58,475,441	(4,668,184)
1100	Excess (deficiency) of revenues over (under) expeditures	3,838,364	3,838,364	4,228,139	389,775
1200	Net change in fund balances	3,838,364	3,838,364	4,228,139	389,775
0100	Beginning fund balances	62,882,890	62,882,890	62,882,890	-
3000	**ENDING FUND BALANCES**	$ 66,721,254	$ 66,721,254	$ 67,111,029	$ 389,775

Crowley Independent School District **Exhibit J-4**

Use of Funds Report – Select State Allotment

June 30, 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.	$	19,156,970
AP4	Actual direct program expenditures for state compensatory education programs during the District's fiscal year. (PICs 24, 26, 28, 29, 30)	$	10,544,285
	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.	$	1,956,213
AP8	Actual direct program expenditures for bilingual education programs during the District's fiscal year. (PICs 25)	$	5,999,678

Statistical Section (Unaudited)

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Statistical Section

This part of the Crowley Independent School District's Annual Comprehensive Financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

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Financial Trends 89

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity.....93

These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property and sales taxes.

Debt Capacity.....107

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt, and the District's ability to issue additional debt in the future.

Demographic and Economic Information 112

These schedules offer demographic and economic indicators to help the reader understand how the District's financial activities take place and to help make comparisons over time and with other governments.

Operating Information.....115

These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial reports for the relevant year.

Crowley Independent School District

Net Position By Component
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
PRIMARY GOVERNMENT				
Governmental activities:				
Net Investment in Capital Assets	$ 6,156,615	$ (2,360,141)	$ (4,501,384)	$ (2,661,848)
Restricted	21,005,745	26,838,292	30,313,586	34,632,343
Unrestricted	(22,363,516)	(105,012,127)	(82,708,507)	(93,616,808)
Total governmental activities net position	4,798,844	(80,533,976)	(56,896,305)	(61,646,313)
Business-type activities:				
Unrestricted	207,597	136,527	151,438	74,231
Total business-type activities net position	207,597	136,527	151,438	74,231
TOTAL PRIMARY GOVERNMENT				
Net Investment in Capital Assets	6,156,615	(2,360,141)	(4,501,384)	(2,661,848)
Restricted	21,005,745	26,838,292	30,313,586	34,632,343
Unrestricted	(22,155,919)	(104,875,600)	(82,557,069)	(93,542,577)
TOTAL GOVERNMENT NET POSITION	$ 5,006,441	$ (80,397,449)	* $ (56,744,867)	$ (61,572,082)

*The District's net position were restated for implementation of GASB 68 pension standard in fiscal year 2015 GASB 68 and implementation of GASB 75 other post employment benefit standard in fiscal year 2017.

Source: The Statement of Net Position

Schedule 1

2020	2021	2022	2023	2024	2025
$ (5,353,620)	$ (2,950,602)	$ (2,908,354)	$ (3,704,753)	$ 9,822,115	$ 35,333,020
36,945,599	40,184,568	49,239,117	53,910,014	54,961,783	50,612,138
(93,641,913)	(114,632,717)	(102,426,629)	(89,166,587)	(78,335,391)	(103,180,709)
(62,049,934)	(77,398,751)	(56,095,866)	(38,961,326)	(13,551,493)	(17,235,551)
57,798	61,448	79,799	173,159	207,597	365,241
57,798	61,448	79,799	173,159	207,597	365,241
(5,353,620)	(2,950,602)	(2,908,354)	(3,704,753)	9,822,115	35,333,020
36,945,599	40,184,568	49,239,117	53,910,014	54,961,783	50,612,138
(93,584,115)	(114,571,269)	(102,346,830)	(88,993,428)	(78,127,794)	(102,815,468)
$ (61,992,136)	$ (77,337,303)	$ (56,016,067)	$ (38,788,167)	$ (13,343,896)	$ (16,870,310)

Crowley Independent School District

Expenses, Program Revenues, and Net (Expense) Revenue
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
EXPENSES				
Governmental activities:				
Instruction	$ 90,863,647	$ 97,418,337	$ 68,947,123	$ 112,659,926
Instruction resources & media services	648,099	525,052	326,385	547,527
Curriculum & staff development	643,624	912,408	904,616	2,451,888
Instructional leadership	3,357,155	3,454,452	2,623,912	4,681,717
School leadership	9,409,838	9,954,983	6,665,419	11,355,875
Guidance, counseling & evaluation services	4,433,341	4,740,142	3,761,740	5,554,074
Social work services	-	400	-	-
Health services	1,372,175	1,390,255	779,279	1,587,970
Student transportation	5,863,124	6,715,679	7,596,553	8,237,806
Food service	7,046,366	7,078,058	7,242,426	7,818,005
Cocurriculum/extracurricular activities:	6,073,946	4,198,028	3,484,754	4,335,245
General administration	4,283,558	4,953,826	3,863,888	5,414,246
Plant maintenance & operations	13,539,521	13,270,267	11,672,304	14,015,601
Security & monitoring services	1,626,972	1,532,209	1,360,809	1,698,367
Data processing services	2,898,038	2,895,504	1,985,630	2,791,354
Community services	356	5,782	-	17,817
Interest on long-term debt	19,244,266	10,836,737	15,603,747	21,825,655
Bond issuance cost & fees	1,724,345	-	-	-
Facilities maintenance	1,063,919	10,346,388	5,415,734	-
Payments related to SSA's	479,648	394,891	370,245	507,109
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	174,571,938	180,623,398	142,604,564	205,500,182
Business-type activities:				
Community education	75,950	101,476	56,899	175,922
Total business-type activities expenses	75,950	101,476	56,899	175,922
TOTAL PRIMARY GOVERNMENT EXPENSES	174,647,888	180,724,874	142,661,463	205,676,104
PROGRAM REVENUES				
Governmental activities:				
Charges for services				
Food services	1,994,541	1,839,378	1,785,025	1,655,670
Extracurricular	204,444	220,147	198,321	157,806
Other activities	166,541	180,697	350,977	531,396
Operating grants and contributions	28,053,837	25,798,678	(50,343)	36,119,222
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	30,419,363	28,038,900	2,283,980	38,464,094
Business-type activities				
Charges for services				
Community education	157,411	111,165	71,810	98,715
TOTAL BUSINESS-TYPE ACTIVITIES REVENUES	157,411	111,165	71,810	98,715
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	30,576,774	28,150,065	2,355,790	38,562,809
NET (EXPENSE)/REVENUE				
Governmental activities	(144,152,575)	(152,584,498)	(140,320,584)	(167,036,088)
Business-type activities	81,461	9,689	14,911	(77,207)
TOTAL PRIMARY GOVERNMENT NET EXPENSE	$ (144,071,114)	$ (152,574,809)	$ (140,305,673)	$ (167,113,295)

Source: The Statement of Activities

2020	2021	2022	2023	2024	2025
$ 125,375,581	$ 118,415,170	$ 115,398,785	$ 134,205,067	$ 147,070,815	$ 140,238,232
607,434	603,920	553,777	479,103	582,799	461,594
2,184,372	2,283,162	1,987,772	2,603,873	3,064,161	2,452,074
4,968,910	5,158,159	4,295,541	6,113,277	6,036,826	6,041,406
11,312,180	11,476,831	10,267,842	12,125,096	12,307,871	12,565,455
6,481,612	6,217,373	5,745,982	6,549,007	7,529,931	6,233,157
-	-	-	-	-	-
1,936,613	2,389,532	2,729,649	2,545,592	2,595,907	2,535,399
8,568,246	7,821,959	9,574,509	12,170,730	12,962,468	13,956,107
8,631,986	6,295,082	9,405,752	9,654,231	10,045,759	12,423,832
4,281,025	4,520,612	4,822,235	6,659,750	6,628,520	8,302,883
6,094,709	6,508,564	9,304,128	8,356,870	7,901,741	8,965,639
14,408,837	16,476,899	17,500,616	17,610,923	19,987,954	15,192,580
1,887,385	2,044,573	1,841,726	2,936,419	4,576,497	2,765,963
2,511,119	2,415,715	2,756,536	2,833,183	3,328,030	3,021,113
25,350	23,552	36,502	38,726	39,183	18,280
27,557,777	50,254,538	21,963,487	14,860,061	32,292,825	50,284,437
-	-	-	-	-	-
-	-	717,520	4,752,473	4,490,344	15,753,040
467,437	533,723	595,588	619,907	551,060	557,936
227,300,573	243,439,364	219,497,947	245,114,288	281,992,691	301,769,127
64,706	2,946	25,413	63,203	33,003	62,671
64,706	2,946	25,413	63,203	33,003	62,671
227,365,279	243,442,310	219,523,360	245,177,491	282,025,694	301,831,798
1,171,688	214,355	305,913	1,238,911	1,270,195	1,224,260
143,489	97,035	207,242	305,734	444,419	757,453
496,427	507,468	696,027	794,928	862,790	799,034
40,096,018	33,582,943	42,125,360	52,819,997	52,198,124	41,043,238
41,907,622	34,401,801	43,334,542	55,159,570	54,775,528	43,823,985
48,273	6,596	43,764	156,563	67,441	220,315
48,273	6,596	43,764	156,563	67,441	220,315
41,955,895	34,408,397	43,378,306	55,316,133	54,842,969	44,044,300
(185,392,951)	(209,037,563)	(176,163,405)	(189,954,718)	(227,217,163)	(257,945,142)
(16,433)	3,650	18,351	93,360	34,438	157,644
$ (185,409,384)	$ (209,033,913)	$ (176,145,054)	$ (189,861,358)	$ (227,182,725)	$ (257,787,498)

Crowley Independent School District

General Revenue and Total Change in Net Position
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes				
Levied for general purposes	$ 56,464,390	$ 61,654,489	$ 68,698,527	$ 72,331,872
Levied for debt service	23,087,160	25,285,029	29,371,302	31,009,105
Investment earnings	249,329	575,431	2,351,254	5,043,972
Unrestricted grants and contributions	59,203,538	62,926,080	62,931,943	55,213,773
Miscellaneous	2,133,162	1,810,776	605,229	683,074
Special Items	-	-	-	(1,995,716)
TOTAL GOVERNMENTAL ACTIVITIES	141,137,579	152,251,805	163,958,255	162,286,080
CHANGE IN NET POSITION				
Governmental activities	6,706,832	(332,693)	23,637,671	(4,750,008)
Business-type activities	30,767	9,689	14,911	(77,207)
TOTAL PRIMARY GOVERNMENT	$ 6,737,599	$ (323,004)	$ 23,652,582	$ (4,827,215)

Source: The Statement of Activities

2020	2021	2022	2023	2024	2025
$ 76,957,870	$ 80,257,794	$ 83,425,020	$ 91,900,818	$ 76,153,086	$ 79,752,204
36,097,160	38,588,304	42,261,793	48,704,365	50,287,987	52,850,109
2,911,413	853,343	290,223	5,284,068	24,926,640	30,901,118
68,487,946	72,068,760	68,960,373	58,998,268	100,630,750	93,713,944
534,941	1,368,009	2,528,881	805,555	628,533	813,832
-	552,536	-	1,396,184	-	-
184,989,330	193,688,746	197,466,290	207,089,258	252,626,996	258,031,207
(403,621)	(15,348,817)	21,302,885	17,134,540	25,409,833	86,065
(16,433)	3,650	18,351	93,360	34,438	157,644
$ (420,054)	$ (15,345,167)	$ 21,321,236	$ 17,227,900	$ 25,444,271	$ 243,709

Crowley Independent School District

Fund Balances of Governmental Funds
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
GENERAL FUND				
Nonspendable	$ 431,955	$ 411,371	$ 438,077	$ 745,625
Assigned	1,500,000	1,500,000	1,500,000	1,500,000
Unassigned	28,356,283	32,189,627	34,556,527	31,833,343
TOTAL GENERAL FUND	30,288,238	34,100,998	36,494,604	34,078,968
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	-	3,100	1,200	557,312
Restricted	86,514,950	77,469,008	157,561,965	165,551,128
Committed	440,757	519,069	578,730	544,069
Unassigned	-	-	-	(557,312)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 86,955,707	$ 77,991,177	$ 158,141,895	$ 166,095,197

Source: Balance Sheet of Governmental Funds

Schedule 4

2020	2021	2022	2023	2024	2025
$ 442,936	$ 530,443	$ 208,847	$ 204,822	$ 526,508	$ 728,137
1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
37,077,513	40,526,461	42,383,023	35,467,557	33,099,029	34,022,081
39,020,449	42,556,904	44,091,870	37,172,379	35,125,537	36,250,218
-	772,964	-	-	-	-
176,822,614	146,243,920	116,779,734	84,882,098	482,203,715	555,783,545
655,797	708,730	705,360	766,555	795,954	905,583
-	(889,404)	(1,393,977)	(1,393,977)	-	(84,626)
$ 177,478,411	$ 146,836,210	$ 116,091,117	$ 84,254,676	$ 482,999,669	$ 556,604,502

Crowley Independent School District

Changes in Fund Balances of Governmental Funds
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
REVENUES				
Local & intermediate sources	$ 87,086,837	$ 92,862,856	$ 105,678,806	$ 113,927,568
State program revenues	66,110,255	69,973,430	71,137,870	62,265,966
Federal program revenues	15,206,533	16,433,818	16,483,293	21,694,113
Total revenues	168,403,625	179,270,104	193,299,969	197,887,647
EXPENDITURES				
Instruction	81,847,388	87,600,786	93,084,364	95,799,949
Instructional resources & media services	617,782	503,930	512,395	490,269
Curriculum & staff development	649,913	898,050	1,077,444	2,292,442
Instructional leadership	3,311,736	3,380,523	4,062,032	4,373,724
School leadership	9,171,345	9,698,514	10,727,562	10,249,114
Guidance, counseling & evalutation services	4,447,886	4,646,951	5,054,392	5,154,179
Social work services	-	400	-	-
Health services	1,329,779	1,349,688	1,392,030	1,432,939
Student transportation	5,788,383	6,640,938	7,521,812	8,163,065
Food service	7,303,565	7,806,734	8,119,528	8,056,889
Cocurriculum/extracurricular activities	5,840,340	3,958,661	3,983,747	3,981,879
General administration	4,184,234	4,876,904	4,946,133	5,162,686
Plant maintenance & operations	14,420,283	13,104,837	13,232,553	13,624,836
Security & monitoring services	1,617,160	1,520,247	1,514,964	1,713,765
Data processing services	2,847,672	2,851,974	2,914,397	2,558,096
Community services	-	-	-	17,817
Principal on long-term debt	6,198,888	7,529,932	11,022,640	5,262,088
Interest on long-term debt	17,709,863	16,612,972	18,582,788	22,841,638
Bond issuance cost & fees	1,724,345	-	788,276	757,566
Capital outlay	3,249,974	11,772,992	22,663,125	80,684,007
Payments related to SSA's	498,615	394,891	370,245	507,109
Other intergovernmental charges	-	-	-	-
Total expenditures	172,759,151	185,149,924	211,570,427	273,124,057
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,355,526)	(5,879,820)	(18,270,458)	(75,236,410)
OTHER FINANCING SOURCES (USES)				
Capital-related debt				
Issued (regular bonds)	159,709,990	-	88,090,000	78,250,000
Sale of real or personal property	43,700	728,050	26,506	12,226
Issuance of right to use subscription assets	-	-	-	-
Transfers in	-	-	-	2,000,000
Premium or discount				
On issuance of bonds	21,578,390	-	12,698,276	2,507,566
Transfer out	-	-	-	-
Payment to bond refunding				
Escrow agent	(144,568,355)	-	-	-
Special Item and other uses	-	-	-	(1,995,716)
Total other financing sources	36,763,725	728,050	100,814,782	80,774,076
NET CHANGE IN FUND BALANCES	$ 32,408,199	$ (5,151,770)	$ 82,544,324	$ 5,537,666
Debt service as a percentage of noncapital expenditures*	14.10%	13.21%	15.32%	14.66%

*The capital additions noted on page 24 decreases the noncapital expenditure within the calculation.

Source: Statement of Revenues Expenditures and Changes in Fund Balance

2020	2021	2022	2023	2024	2025
$ 119,631,944	$ 123,029,225	$ 131,075,181	$ 151,404,506	$ 156,671,481	$ 168,934,495
80,061,144	80,183,776	79,136,947	68,076,089	114,557,370	105,950,714
22,395,056	22,749,918	40,050,613	39,905,578	32,053,209	24,776,240
222,088,144	225,962,919	250,262,741	259,386,173	303,282,060	299,661,449
105,692,356	106,706,543	115,859,787	123,517,221	129,468,831	123,429,357
587,385	602,515	591,706	470,331	564,889	439,403
2,004,327	2,218,832	2,141,100	2,612,435	2,983,638	2,425,132
4,493,313	4,928,510	4,739,302	6,171,579	5,815,991	5,960,427
10,771,222	11,468,044	11,511,289	12,265,406	11,846,793	12,451,427
5,579,129	5,768,812	6,420,071	6,593,244	7,122,594	6,098,570
-	-	-	-	-	-
1,873,505	2,383,653	2,947,780	2,568,064	2,531,846	2,507,747
8,493,505	7,821,462	9,574,261	12,170,482	12,962,220	13,954,218
9,302,621	6,541,087	9,780,486	9,618,024	10,801,096	13,045,467
3,836,720	4,273,920	4,866,910	6,231,423	6,007,481	7,718,775
5,875,346	6,321,791	9,688,958	8,397,493	9,379,049	9,073,101
14,163,463	17,240,024	18,230,553	18,204,286	17,998,590	14,700,214
1,903,967	2,468,513	2,588,490	2,977,669	4,452,642	2,649,176
2,518,574	2,523,749	2,980,985	2,863,787	3,302,945	3,013,968
25,350	32,065	36,502	38,726	39,183	18,280
7,194,360	8,324,304	6,597,527	17,270,594	20,599,268	12,981,050
25,119,175	25,276,764	29,380,153	32,437,518	37,769,912	45,648,485
724,586	1,405,806	160,887	11,850	3,876,902	2,073,169
80,761,705	38,210,260	52,933,520	39,111,168	72,895,532	204,609,200
467,437	533,723	595,588	619,907	551,060	557,936
-	-	-	-	-	-
291,388,046	255,050,377	291,625,855	304,151,207	360,970,462	483,355,102
(69,299,902)	(29,087,458)	(41,363,114)	(44,765,034)	(57,688,402)	(183,693,653)
128,814,976	145,364,022	11,785,000	-	433,485,000	245,280,000
-	552,536	-	2,009,102	-	-
-	-	-	-	516,151	-
-	-	-	4,000,000	-	6,361,930
15,684,333	27,925,587	367,987	-	20,385,402	6,781,237
(444,776)	-	-	-	-	-
(58,429,936)	(171,860,433)	-	-	-	-
-	-	-	-	-	-
85,624,597	1,981,712	12,152,987	6,009,102	454,386,553	258,423,167
$ 16,324,695	$ (27,105,746)	$ (29,210,127)	$ (38,755,932)	$ 396,698,151	$ 74,729,514
15.69%	16.14%	15.14%	18.76%	20.06%	19.98%

Crowley Independent School District

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

	2016	2017	2018	2019
Residential or real property	$ 6,082,986,814	$ 6,623,701,914	$ 7,436,770,924	$ 8,358,456,371
Personal property	489,674,789	522,181,183	531,528,680	554,247,638
Less tax exempt property	1,570,288,706	1,477,710,272	1,611,891,022	1,708,152,217
TOTAL ASSESSED VALUE	$ 5,002,372,897	$ 5,668,172,825	$ 6,356,408,582	$ 7,204,551,792
Total direct tax rate	1.650	1.650	1.670	1.670
ESTIMATED ACTUAL TAXABLE VALUE	$ 5,336,218,217	$ 5,943,363,517	$ 6,542,890,193	$ 7,459,459,320
Taxable asssessed value as a percentage of actual taxable value	93.744%	95.370%	97.150%	96.583%

Source: Tarrant Appraisal District

Schedule 6

2020	2021	2022	2023	2024	2025
$ 8,736,136,094	$ 9,520,442,542	$ 11,499,735,849	$ 13,776,278,488	$ 14,030,699,110	$ 14,887,940,321
558,745,660	558,689,843	580,148,169	646,701,289	657,669,545	720,692,799
1,810,026,185	1,793,201,549	2,389,780,612	2,754,056,438	3,980,576,521	4,373,699,776
$ 7,484,855,569	$ 8,285,930,836	$ 9,690,103,406	$ 11,668,923,339	$ 10,707,792,134	$ 11,234,933,344
1.568	1.540	1.484	1.443	1.258	1.255
$ 7,907,408,906	$ 8,666,837,607	$ 10,138,075,246	$ 12,175,225,771	$ 11,159,147,159	$ 11,662,652,210
94.656%	95.605%	95.581%	95.842%	95.955%	96.333%

Crowley Independent School District

Direct and Overlapping Property Tax Rates
(Accrual Basis of Accounting)
Last Ten Fiscal Years

	2016	2017	2018	2019
Crowley Independent School District				
General purposes	$ 1.170000	$ 1.170000	$ 1.170000	$ 1.170000
Capital purposes	0.480000	0.480000	0.500000	0.500000
TOTAL DIRECT RATES	$ 1.650000	$ 1.650000	$ 1.670000	$ 1.670000
City of Crowley	$ 0.739270	$ 0.739270	$ 0.719000	$ 0.709000
City of Fort Worth	0.855000	0.835000	0.805000	0.785000
Johnson County	0.407700	0.422663	0.441700	0.442000
Tarrant County	0.264000	0.254000	0.244000	0.234000
Tarrant County Hospital District	0.227897	0.227897	0.224429	0.224429
Tarrant County Junior College District	0.149500	0.144730	0.140060	0.136000
TOTAL DIRECT AND OVERLAPPING RATES	$ 4.293367	$ 4.273560	$ 4.244189	$ 4.200429

Source: Tarrant County Property Appraiser

2020	2021	2022	2023	2024	2025
$ 1.068400	$ 1.039800	$ 0.984100	$ 0.942900	$ 0.757500	$ 0.755200
0.500000	0.500000	0.500000	0.500000	0.500000	0.500000
$ 1.568400	$ 1.539800	$ 1.484100	$ 1.442900	$ 1.257500	$ 1.255200
$ 0.681990	$ 0.700000	$ 0.730000	$ 0.645200	$ 0.608300	$ 0.637529
0.747500	0.748000	0.730000	0.712500	0.672500	0.670000
0.425000	0.385000	0.380000	0.368500	0.329276	0.379276
0.234000	0.234000	0.229000	0.224000	0.187500	0.186200
0.224429	0.224000	0.225000	0.224500	0.182500	0.165000
0.130170	0.130000	0.130000	0.130200	0.112280	0.112280
$ 4.011489	$ 3.960800	$ 3.908100	$ 3.747800	$ 3.349856	$ 3.405485

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Crowley Independent School District

Schedule 8

Principal Property Tax Payers
Current Fiscal Year And Nine Fiscal Years Ago

	2025			2016		
Property Tax Payer	Taxable Value	Rank	% of Total Taxable Value	Taxable Value	Rank	% of Total Taxable Value
ONCOR ELECTRIC DELIVERY CO LLC	$ 115,106,265	1	0.99%	$ 54,294,840	2	1.10%
HULEN OWNER LP	83,654,513	2	0.72%	72,268,209	1	1.47%
CF CHISHOLM MULTIFAMILY DST	74,400,000	3	0.64%		n/a	n/a
S	68,100,000	4	0.58%		n/a	n/a
SUMMIT RIDGE TX PARTNERS LLC	67,500,000	5	0.58%		n/a	n/a
FW I-35 Logistics 1 LLC	65,499,840	6	0.56%			
LAUREL HEIGHTS AT CITYVIEW LP	63,500,000	7	0.54%		n/a	0.00%
TCRG Opportunity XV LLC	62,501,614	8	0.54%			
5270 BRYANT IRVIN BORROWER LLC ETAL	60,860,000	9	0.52%	36,608,929	4	0.74%
Fort Worth Everman/Risinger Development LLC	59,743,111	10	0.51%			
Wal-Mart Real Estate Business Trust		n/a	n/a	36,904,885	3	0.75%
Texas Midstream Gas Svcs.		n/a	n/a	36,013,680	5	0.73%
Alliance We LP		n/a	n/a	33,858,700	6	0.69%
PBH Deer Creek LLC		n/a	n/a	30,460,000	8	0.62%
Avery Pointe Owner LLC		n/a	n/a	28,500,000	9	0.58%
Marquett Verandas LLC		n/a	n/a	26,800,000	10	0.54%
Alliance We LP		n/a	n/a	28,616,160	8	0.58%
5270 BRYANT IRVIN BORROWER LLC ETAL		n/a	n/a	32,015,861	7	0.65%
Subtotal	$ 720,865,343		6.18%	$ 416,341,264		8.45%
Other taxpayers	10,941,786,867		93.82%	4,512,236,787		91.55%
TOTAL	$ 11,662,652,210		100.00%	$ 4,928,578,051		100.00%

Source: Tarrant County Property Appraiser

Crowley Independent School District

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Tax Year	Tax Rate	Total Tax Levy for Fiscal Year	Amount	Percent of Levy
2016	2015	1.650000	$ 82,858,021	$ 79,466,495	95.91%
2017	2016	1.650000	87,934,081	85,837,294	97.62%
2018	2017	1.670000	98,485,483	97,146,914	98.64%
2019	2018	1.670000	105,635,707	104,586,907	99.01%
2020	2019	1.568400	113,163,772	111,920,838	98.90%
2021	2020	1.539800	119,877,109	118,594,424	98.93%
2022	2021	1.484100	126,205,357	124,496,601	98.65%
2023	2022	1.442900	140,605,183	140,306,020	99.79%
2024	2023	1.257500	140,238,855	127,472,035	90.90%
2025	2024	1.255200	135,291,050	133,422,566	98.62%

Source: District Records

Schedule 9

Collections in Subsequent Years	Total Collections to Date	
Amount	Amount	Percent of Levy
$ 542,130	$ 80,008,625	96.56%
500,915	86,338,209	98.19%
564,491	97,711,405	99.21%
530,168	105,117,075	99.51%
70,388	111,991,226	98.96%
(60,426)	118,533,998	98.88%
361,564	124,858,165	98.93%
410,215	140,716,235	100.08%
(1,013,337)	126,458,698	90.17%
(789,168)	132,633,398	98.04%

Crowley Independent School District

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	2016	2017	2018	2019
PRIMARY GOVERNMENT				
Governmental activities:				
General obligation bonds	$ 325,046,535	$ 317,516,602	$ 394,583,962	$ 467,571,874
Subscriptions payable	-	-	-	-
Bond premiums	37,692,046	35,798,673	46,263,721	46,406,004
Accreted interest on bonds	40,044,203	38,729,786	35,570,259	33,888,265
TOTAL PRIMARY GOVERNMENT	$ 402,782,784	$ 392,045,061	$ 476,417,942	$ 547,866,143
Percentage of personal income	0.38%	0.37%	0.37%	0.37%
Population	96,804	96,804	96,804	96,804
Outstanding debt per capita	4,161	4,050	4,921	5,660

Source: Notes to the Basic Financial Statements

2020	2021	2022	2023	2024	2025
$ 535,492,490	$ 527,167,987	$ 532,355,460	$ 515,084,868	$ 928,148,753	$ 1,160,613,721
-	-	-	-	337,998	171,979
55,681,166	62,715,209	59,289,348	54,002,483	69,003,835	72,418,095
34,756,825	57,924,719	49,556,262	37,941,657	32,444,575	30,502,735
$ 625,930,481	$ 647,807,915	$ 641,201,070	$ 607,029,008	$ 1,029,935,161	$ 1,263,706,530
0.58%	0.58%	0.60%	0.60%	0.60%	0.67%
96,804	93,324	93,324	97,457	97,457	125,112
6,466	6,941	6,871	6,229	10,568	10,101

Crowley Independent School District

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	2016	2017	2018	2019
NET ASSESSED VALUE				
All property	$ 5,336,218,217	$ 5,943,363,517	$ 6,542,890,193	$ 7,459,459,320
NET BONDED DEBT				
Gross bonded debt	$ 402,782,780	$ 392,045,061	$ 476,417,942	$ 547,866,143
Less debt service funds	29,820,527	31,870,995	36,243,674	40,564,204
TOTAL NET BONDED DEBT	$ 372,962,253	$ 360,174,066	$ 440,174,268	$ 507,301,939
Ratio of net bonded debt to assessed value	6.99%	6.06%	6.73%	6.80%
Population	96,804	96,804	96,804	96,804
Net bonded debt per capita	$ 3,853	$ 3,721	$ 4,547	$ 5,241

Source: Tarrant County Property Appraiser, National Center for Education Statistics.

2020	2021	2022	2023	2024	2025
$ 7,907,408,906	$ 8,666,837,607	$ 10,138,075,246	$ 12,175,225,771	$ 11,159,147,159	$ 11,662,652,210
$ 625,930,481	$ 647,807,915	$ 641,201,070	$ 607,029,008	$ 1,029,597,163	$ 1,263,534,551
45,830,811	51,392,439	58,672,473	61,074,229	62,882,890	67,111,029
$ 580,099,670	$ 596,415,476	$ 582,528,597	$ 545,954,779	$ 966,714,273	$ 1,196,423,522
7.34%	6.88%	5.75%	4.48%	8.66%	10.26%
96,804	93,324	81,288	97,457	97,457	125,112
$ 5,993	$ 6,391	$ 7,166	$ 5,602	$ 9,919	$ 9,563

Crowley Independent School District

Schedule 12

Direct and Overlapping Governmental Activities Debt
June 30, 2025

	Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
GOVERNMENTAL UNIT			
City of Crowley	$41,005,000	93.17%	$ 38,204,359
City of Fort Worth	929,240,000	7.88%	73,224,112
Johnson County	45,490,000	0.40%	181,960
Karis MMD	7,745,000	100.00%	7,745,000
Tarrant County	345,130,000	4.37%	15,082,181
Tarrant County Hospital District	438,230,000	4.37%	19,150,651
Tarrant County Junior College District	569,915,000	4.37%	24,905,286
Tarrant Regional Water District	48,940,000	8.49%	4,155,006
Subtotal, overlapping debt			182,648,555
District direct debt	1,263,706,530	100.000%	1,263,706,530
TOTAL DIRECT AND OVERLAPPING DEBT			$ 1,446,355,085

Source: Municipal Advisory Council and each governmental unit

The applicable percentage is based on the net taxable value of the respective entities.

Crowley Independent School District

Schedule 13

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Fort Worth Metropolitan Division Population [1]	Fort Worth Metropolitan Division Personal Income [1]	Fort Worth Metropolitan Division Per Capita Personal Income [1]	Median Age	School Enrollment [2]	Unemployment Rate [3]	Educational Attainment
2016	2,381,258	109,465,709,000	45,970	N/A	15,097	4.6%	N/A
2017	2,424,136	116,974,933,000	48,254	N/A	15,223	4.3%	N/A
2018	2,462,968	124,336,646,000	50,482	N/A	15,253	4.3%	N/A
2019	2,491,194	130,854,510,000	52,527	N/A	15,253	3.4%	N/A
2020	2,522,204	138,972,465,000	55,100	N/A	15,996	6.3%	N/A
2021	2,542,235	149,110,430,000	58,653	N/A	15,731	6.7%	N/A
2022	2,590,830	159,578,493,000	61,594	N/A	16,278	3.9%	N/A
2023	2,637,444	172,274,656,000	65,319	N/A	16,729	3.8%	N/A
2024	N/A	N/A	N/A	N/A	16,956	3.8%	N/A
2025	N/A	N/A	N/A	N/A	17,011	4.2%	N/A

Source:

1. Bureau of Economic Analysis. Personal income and Per Capita for Fort Worth Metropolitan Division updated through 2023.
2. District records
3. US Department of Labor

Crowley Independent School District **Schedule 14**

Enrollment and Attendance Data
June 30, 2025

Fiscal Years	Average Daily Enrollment	Average Daily Attendance	Percent Increase/ (Decrease)	Percent of Enrollment
		Average Daily Attendance		
2016	15,097	14,020	0.48%	92.87%
2017	15,223	14,188	1.20%	93.20%
2018	15,253	14,189	0.01%	93.02%
2019	15,728	14,387	1.40%	91.47%
2020	15,996	14,343	-0.31%	89.66%
2021	15,731	14,679	2.35%	93.31%
2022	16,278	14,187	-3.35%	87.15%
2023	16,729	14,817	4.44%	88.57%
2024	16,956	15,149	2.24%	89.34%
2025	17,011	15,136	-0.08%	88.98%

Source: District Records

Crowley Independent School District **Schedule 15**

Principal Employers

Current Fiscal Year and Nine Fiscal Years Ago

	2025			2016		
Employer	**Employees**	**Percentage**	**Rank**	**Employees**	**Percentage**	**Rank**
Crowley ISD	2,367	34%	1	1,694	29%	1
Harris Methodist Southwest	1,430	21%	2	920	16%	2
First Command Financial Planning	1,000	14%	3	549	9%	4
Power House Retail	500	7%	4	340	6%	9
The Broadway Plaza at Cityview	335	5%	5	350	6%	8
Super Target	307	4%	6	400	7%	7
Wal-Mart Supercenter	300	4%	7	430	7%	5
Dillard's	283	4%	8	400	7%	6
Harbison-Fischer Manufactoring	265	4%	9	550	9%	3
Macy's	150	2%	10	166	3%	10
	6,937			5,799		

Source: District Records

Crowley Independent School District

Operating Statistics
Last Ten Fiscal Years

	2016	2017	2018	2019
Average daily enrollment	15,097	15,223	15,253	15,728
Operating expenditures	$ 125,141,794	$ 129,537,718	$ 137,737,632	$ 142,190,335
Cost per pupil	8,289	8,509	9,030	9,041
Percentage change	5.88%	2.66%	6.12%	6.25%
Teaching staff	988.2	1,014	1,056	1,065
Pupil-teacher ratio	15.28	15.01	14.45	14.80
Number of students				
Economically disadvantaged	9,186	8,832	9,280	10,702
Limited english proficiency	2,109	2,265	2,343	2,575

Source: District Records

Schedule 16

2020	2021	2022	2023	2024	2025
15,996	15,731	16,278	16,729	16,956	17,011
$ 151,738,512	$ 160,780,613	$ 163,883,332	$ 177,640,201	$ 185,087,133	$ 185,933,360
9,486	10,221	10,068	10,619	10,916	10,930
4.92%	7.75%	-1.50%	5.47%	8.42%	0.13%
1,115	1,170	1,236	1,327	1,228	1,295
14.35	13.74	13.17	12.61	13.81	13.14
11,428	11,815	11,730	12,644	13,259	12,910
2,742	2,670	2,770	2,940	3,043	3,144

Crowley Independent School District

Full-Time Equivalent Employees by Function/Program
Last Ten Fiscal Years

	2016	2017	2018	2019
Direct positions				
Teachers	988.20	1,014.00	1,055.80	1,065.40
Professional support	175.80	191.40	187.90	195.80
Campus administration	60.24	65.80	65.80	67.40
Central administration	12.00	10.50	9.30	9.00
Total professional staff	1,236.24	1,281.70	1,318.80	1,337.60
Educational aides	242.16	297.20	303.20	299.00
Auxiliary staff	215.43	214.10	215.00	218.20
TOTAL DISTRICT POSITIONS	1,693.83	1,793.00	1,837.00	1,854.80
Percentage change	3.90%	5.85%	2.45%	0.97%

Source: District Records

Schedule 17

2020	2021	2022	2023	2024	2025
1,114.80	1,170.00	1,236.00	1,326.50	1,228.00	1,295.00
201.60	246.00	208.00	196.05	144.00	443.15
66.60	76.00	78.00	80.00	77.00	83.00
8.00	12.00	22.00	42.00	83.00	48.00
1,391.00	1,504.00	1,544.00	1,644.55	1,532.00	1,869.15
313.90	294.00	275.50	331.00	583.00	432.00
229.10	275.50	256.00	376.85	109.00	66.00
1,934.00	2,073.50	2,075.50	2,352.40	2,224.00	2,367.15
4.27%	7.21%	0.10%	13.34%	-5.46%	6.44%

Crowley Independent School District

Teacher Base Salaries
Last Ten Fiscal Years

	2016	2017	2018	2019
Minumum salary				
Bachelor's Degree	$ 52,171	$ 52,171	$ 53,000	$ 54,590
Master's Degree	53,795	53,795	54,500	56,135
Maximum salary				
Bachelor's Degree	67,007	67,007	68,279	69,565
Master's Degree	68,744	68,744	70,070	71,411
District average actual teaching salary	56,898	58,679	60,140	58,586
Statewide average actual teaching salary	49,109	48,819	51,890	54,122

Source: District Records and the Texas Education Agency, TASB Personnel Salary Survey

2020	2021	2022	2023	2024	2025
$ 56,590	$ 57,090	$ 60,010	$ 61,810	$ 61,810	$ 63,810
58,190	58,690	61,610	63,410	63,410	65,410
71,053	71,348	73,147	74,315	84,467	91,035
72,653	72,948	74,747	75,915	98,288	105,234
59,800	61,063	62,454	63,522	61,584	64,056
52,162	57,091	53,500	58,887	55,600	63,000

Crowley Independent School District

School Building Information
Last Ten Fiscal Years

		2016	2017	2018
ELEMENTARY				
Bess Race				
Square feet	81,630			
Capacity	726			
Enrollment		677	661	577
Sycamore				
Square feet	72,640			
Capacity	704			
Enrollment		576	616	627
Deer Creek				
Square feet	73,116			
Capacity	682			
Enrollment		506	450	514
Meadowcreek				
Square feet	76,788			
Capacity	858			
Enrollment		685	666	558
Jackie Carden				
Square feet	75,014			
Capacity	770			
Enrollment		511	532	515
Parkway				
Square feet	75,547			
Capacity	902			
Enrollment		724	681	656
Oakmont				
Square feet	75,700			
Capacity	748			
Enrollment		607	598	632
Dallas Park				
Square feet	77,550			
Capacity	880			
Enrollment		617	678	741
J.A. Hargrave				
Square feet	81,630			
Capacity	638			
Enrollment		551	586	559
Sidney H. Poynter				
Square feet	81,630			
Capacity	704			
Enrollment		596	620	545
Sue Crouch				
Square feet	81,630			
Capacity	850			
Enrollment		456	438	631
S.H. Crowley				
Square feet	81,630			
Capacity	850			
Enrollment		470	466	531
David L. Walker				
Square feet	81,630			
Capacity	850			
Enrollment		663	660	603

2019	2020	2021	2022	2023	2024	2025
623	561	611	673	665	672	647
593	672	559	595	527	528	510
514	680	669	726	723	753	647
644	632	560	557	534	513	480
559	583	518	579	533	535	486
804	494	427	410	430	468	422
655	543	483	507	503	501	562
804	551	477	497	520	471	535
592	406	383	416	420	409	442
534	448	410	449	422	413	418
639	550	294	370	393	423	479
537	591	367	402	512	569	606
631	674	296	325	417	433	434

Crowley Independent School District

School Building Information
Last Ten Fiscal Years

		2016	2017	2018
Mary Harris				
Square feet	81,630			
Capacity	850			
Enrollment		671	677	587
June Davis				
Square feet	89,451			
Capacity	798			
Enrollment				
Crowley Montessori Academy				
Square feet	68,073			
Capacity	440			
Enrollment				
MIDDLE SCHOOL				
H.F. Stevens				
Square feet	159,626			
Capacity	1,675			
Enrollment		915	930	881
Crowley				
Square feet	159,626			
Capacity	1,675			
Enrollment		634	661	681
Summer Creek				
Square feet	184,824			
Capacity	1,650			
Enrollment		781	789	800
Richard Allie				
Square feet	184,824			
Capacity	1,650			
Enrollment				
HIGH SCHOOL				
Crowley High School				
Square feet	267,023			
Capacity	2,150			
Enrollment		1,484	2,100	1,626
North Crowley High School				
Square feet	313,706			
Capacity	2,875			
Enrollment		1,746	2,403	1,808
Crowley 9th Grade				
Square feet	99,678			
Capacity	925			
Enrollment		532	527	520
North Crowley 9th Grade				
Square feet	119,630			
Capacity	1,050			
Enrollment		646	600	660
CTE Center				
Square feet	210,000			
Capacity	1,884			

2019	2020	2021	2022	2023	2024	2025
620	728	343	366	552	590	438
	578	618	688	644	693	618
						292
931	935	911	784	747	702	723
659	695	1,070	1,004	977	864	821
875	924	917	944	958	928	1,035
		863	912	981	1,034	1,008
1,543	1,524	1,581	1,537	1,607	1,796	1,755
1,892	2,003	2,057	2,000	2,136	2,104	2,223
565	598	630	722	744	712	678
689	698	687	815	784	845	713

Source: District Records

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Compliance Section

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2821 West 7th Street, Suite 700
Fort Worth, Texas 76107
817-332-7905

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
Crowley Independent School District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards)*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley Independent School District (the District) as of and for the year ended June 30, 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 January 8, 2026.

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 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 entity'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 may exist that have not been 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.

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 entity'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 entity'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.

Fort Worth, Texas
January 8, 2026

2821 West 7th Street, Suite 700
Fort Worth, Texas 76107
817-332-7905

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

To the Board of Trustees of
Crowley Independent School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Crowley Independent School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings 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 June 30, 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 to 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 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.

Fort Worth, Texas
January 8, 2026

Crowley Independent School District
Schedule of Findings and Questioned Costs
June 30, 2025

Section 1. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
• Material weakness (es) identified?	No
• Significant deficiencies identified that are not considered to be material weakness (es)?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness (es) identified?	No
• Significant deficiencies identified that are not considered to be material weakness (es)?	None reported
Type of auditor's report issued on compliance with major programs?	Unmodified
Any audit findings disclosed that are required to be reported in accordance with section 200.516 of the Uniform Guidance?	No

Identification of major programs:

- 84.424A & 84.424F – Student Support and Academic Enrichment Programs
- 10.553 & 10.555 – Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs?	$750,000
Auditee qualified as low-risk auditee?	Yes

Section 2. Financial Statement Finding

There were no matters reported.

Section 3. Federal Award Findings and Questioned Costs

There were no matters reported.

Section 4. Prior Year Findings and Questioned Costs:

None

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Crowley Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2025

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed Through State Department of Education:			
Title I, Part A Cluster			
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	24610101220912	$ 743,610
ESEA, Title 1, Part A - Improving Basic Programs	84.010A	25610101220912	3,607,445
School Action Fund-Planning	84.010A	246101647110005	532,054
School Action Fund-Continuation	84.010A	236101627110004	21,463
Total Title I, Part A Cluster			4,904,572
Special Education Cluster			
IDEA - Part B, Formula	84.027A[1]	246600012209126000	665,428
IDEA - Part B, Formula	84.027A[1]	256600012209126600	2,684,456
IDEA - Part B, Discretionary	84.027A[1]	246600112209126673	22,851
IDEA - Part B, Discretionary	84.027A[1]	256600112209126673	104,383
IDEA - Part B, High Cost Risk Pool	84.027A[1]	23660011220912	4,180
Total Federal Assistance Listing Number Number 84.027			3,481,298
IDEA - Part B, Preschool	84.173A[1]	246610012209126610	7,734
IDEA - Part B, Preschool	84.173A[1]	256610012209126610	57,926
Total Federal Assistance Listing Number Number 84.173A			65,660
Total Special Education Cluster			3,546,958
Career and Technical - Basic Grant	84.048A	24420006220912	14,346
Career and Technical - Basic Grant	84.048A	25420006220912	172,405
Total Federal Assistance Listing Number Number 84.048A			186,751
HF Stevens Charter School Program	84.282A	24590108711001	49,717
Crowley Middle School Charter School Program	84.282A	24590108711002	52,249
Summer Creek Middle School Charter School Program	84.282A	24590108711003	58,362
Richard Allie Middle School Charter School Program	84.282A	24590108711005	59,216
Total Federal Assistance Listing Number Number 84.282A			219,544
Title IV, Part B - 21st CCLC	84.287C	246950337110009	126,735
Title IV, Part B - 21st CCLC	84.287C	256950337110009	1,881,174
Total Federal Assistance Listing Number Number 84.287			2,007,909
Title III, Part A - English Language Acquisition	84.365A	24671001220912	34,652
Title III, Part A - English Language Acquisition	84.365A	25671001220912	241,967
Total Federal Assistance Listing Number Number 84.365A			276,619
Strategic Compensation Fellowship and Grant	84.367A	246945827110002	75,000
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	24694501220912	90,428
ESEA, Title II, Part A - Teacher/Principal Training	84.367A	25694501220912	394,072
Total Federal Assistance Listing Number Number 84.367A			559,500
LEP Summer School	84.369A	69552302	5,407
Total Federal Assistance Listing Number Number 84.369A			5,407
Stronger Connections Grant	84.424F	236811017110075	506,399
Total Federal Assistance Listing Number Number 84.424F			506,399
Title VI, Part A	84.424A	24680101220912	18,798
Title VI, Part A	84.424A	25680101220912	306,433
Total Federal Assistance Listing Number Number 84.424A			325,231
Total Federal Assistance Listing Number Number 84.424, Student Support and Academic Enrichment Programs			831,630
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	21528042220912	138,095
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER - TCLAS	84.425U	215280587110040	42,772
ADSY Summer Learning Accelerator	84.425U	21528088220912	29,884
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425U	21528001220912	697,436
Total Federal Assistance Listing Number Number 84.425U			908,187
COVID-19 - ARP Elementary and Secondary School Emergency Relief, ARP ESSER	84.425W	21533002220912	73,080
Total Federal Assistance Listing Number Number 84.425W			73,080
TOTAL DEPARTMENT OF EDUCATION			$ 13,520,157

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

Crowley Independent School District

Exhibit K-1

Schedule of Expenditures of Federal Awards - Continued
For the Fiscal Year Ended June 30, 2025

Federal Grantor/ Pass Through Grantor Program or Cluster Title	Federal Assistance Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through State Department of Agriculture:			
Child Nutrition Cluster			
School Breakfast Program - Seamless Summer Option	10.553 [2]	71401201	$ 2,419,520
National School Lunch Program - Seamless Summer Option	10.553 [2]	71301201	5,958,240
Total Federal Assistance Listing Number Number 10.553			8,377,760
USDA Commodities (noncash)	10.555 [2]	806780706	614,087
Total Federal Assistance Listing Number Number 10.555			614,087
Total Child Nutrition Cluster			8,991,847
Child and Adult Care Food Program	10.558	NT4XL1YGLGC5	566,548
TOTAL DEPARTMENT OF AGRICULTURE			9,558,395
U.S. DEPARTMENT OF TRANSPORTATION			
Passed Through Federal Aviation Administration:			
Aviation Maintenance Technical Workforce Grant Program	20.112	G-21-WD-AP-127	10,229
Total Federal Assistance Listing Number Number 20.112			10,229
TOTAL DEPARTMENT OF TRANSPORTATION			10,229
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through State Department of Health and Human Services:			
Medicaid Administrative Claiming Program	93.778 [3]	HHS000537900053	64,467
Total Federal Assistance Listing Number Number 93.778			64,467
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			64,467
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 23,153,248

[1] Reported as Special Education Cluster (IDEA, Part B), as required by Compliance Supplement November 2025
[2] Reported as Child Nutrition Cluster, as required by Compliance Supplement November 2025
[3] Reported as Medicaid Cluster, as required by Compliance Supplement November 2025

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

Crowley Independent School District

Notes to Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2025

Note 1. Summary of Significant Accounting Policies

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crowley Independent School District and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. National School Lunch Program non-cash commodities were received and are valued at $614,087.

Note 2. De Minimis Cost Rate

The District has elected not to use the 10% de minimis indirect cost rate as allowed under Uniform Guidance.

Note 3. Reconciliation to Basic Financial Statements

Presented below is a reconciliation of federal revenues:

Total expenditures of federal awards per Exhibit K-1	$	23,153,248
Additional federal revenues reported in governmental funds:		
School Health & Related Services		1,622,992
Total federal revenues per Exhibit C-2	$	24,776,240

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School First Questionnaire

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Crowley Independent School District **Exhibit L-1**

Schedule of Required Responses to Selected
School FIRST Indicators (Unaudited)
For the Fiscal Year Ended June 30, 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 Teachers Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issue, the school district is considered to not have made timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	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?	$ 30,502,735