





HISD
HOUSTON INDEPENDENT
SCHOOL DISTRICT

2025 Annual Comprehensive Financial Report

FINANCIAL EXCELLENCE
Supporting Academic Success

For the Fiscal Year Ended June 30, 2025 | Houston, TX

Prepared by the Office of Finance













HOUSTON INDEPENDENT SCHOOL DISTRICT

Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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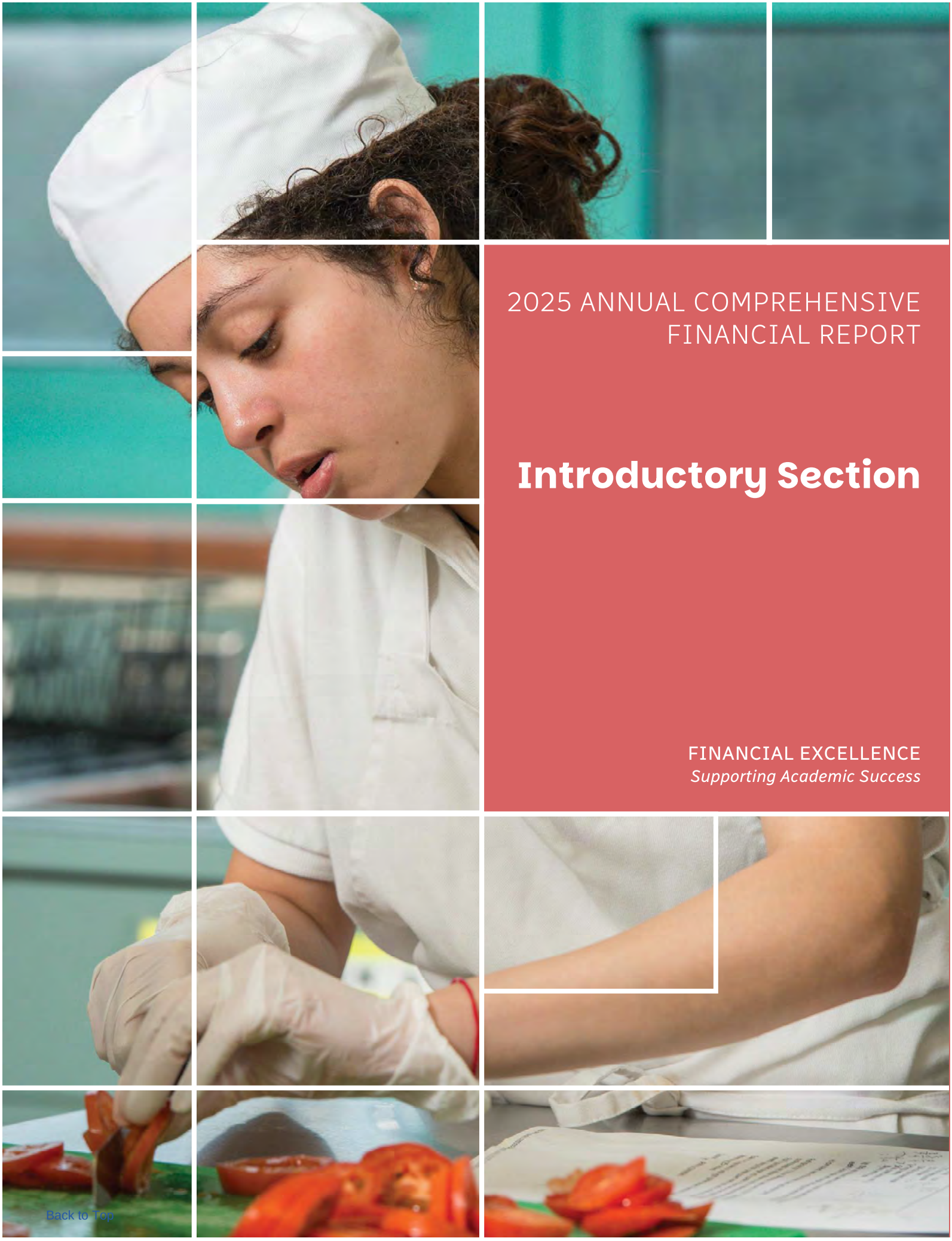
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Introductory Section

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Supporting Academic Success

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HOUSTON INDEPENDENT SCHOOL DISTRICT

CERTIFICATE OF BOARD

Houston Independent School District | Harris County | 101-912-IV

We, the undersigned, certify that the attached annual financial reports of the above-named school district were reviewed and approved for the fiscal year ended June 30, 2025 at a meeting of the School Board of such school district on the 12th day of February 2026.

Paula Mendoza
Secretary, School Board
Houston Independent School District

Ric Campo
President, School Board
Houston Independent School District

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Board of Education
January 15, 2026

January 15, 2026

Members of the Board of Managers and Citizens of the Houston Independent School District:

The Annual Comprehensive Financial Report (ACFR) of the Houston Independent School District (the "District" or "HISD") for the fiscal year ended June 30, 2025 is hereby submitted. This document is management's report of financial operations to the Board of Managers (the "Board"), taxpayers, grantor agencies, employees, the Texas Education Agency, and other interested parties.

The Texas Education Code requires that all school districts file an annual report with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. However, due to delays in both the development of TEA's new audit application and the release of the final 2025 Office of Management and Budget (OMB) Compliance Supplement, the submission deadline has been extended to February 2026. The annual report must be prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental entities and must be audited by a firm of independent licensed certified public accountants. This Annual Comprehensive Financial Report is submitted in fulfillment of that requirement. An audit was conducted in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States and the 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 and Texas Grant Management Standards* (TxGMS). The financial statements of the District have been audited by Weaver and Tidwell, L.L.P.

To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to fairly present the financial position as well as the financial condition of the District. Disclosures necessary to enable the reader to gain understanding of such financial operations have been included. Responsibility for the accuracy and completeness of the data presented, as well as the presentation of this report, rests with District management.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE HOUSTON INDEPENDENT SCHOOL DISTRICT

The District was created and incorporated by an act of the Thirty-Eighth Legislature of the State of Texas in 1923. As required by House Bill 1842, passed in 2015 by the Texas legislature, Texas Education Commissioner Mike Morath appointed the nine-member Board of Managers to temporarily replace the elected board of trustees on June 1, 2023. The Board of Managers has the same authority as the elected trustees and will be responsible for overseeing the management of the school district. Based on legislative authority codified in the Texas Education Code, the Board (1) has exclusive power and duty to govern and oversee the District; (2) can acquire and hold real and personal property, sue and be sued, and hold all rights and titles to school property; (3) shall have power to levy and collect taxes and to issue bonds; (4) can contract for appointed officers, teachers, and other personnel as well as for goods and services; and (5) has the right of eminent domain to acquire real property.

HISD, with an enrollment of 176,727 students, is the tenth-largest public school system in the nation and the largest in Texas. The District encompasses 333 square miles within Harris County, Texas including 51% of the current geographic area of the City of Houston and all or part of four other cities or villages. HISD is an ethnically diverse district as 61.8 percent of all students are Hispanic, 20.9 percent are African American, 9.9 percent are White, 5.1 percent are Asian and 2.3 percent are of other ethnicities.

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Board of Education
January 15, 2026

Houston Independent School District provides services through 274 schools, of which 8 are early childhood centers (pre-kindergarten for four-year-old students), 159 elementary schools (grades K-5), 39 middle schools (grades 6-8), 37 high schools (grades 9-12) and 31 combination/alternative sites. The average age of the District's schools is 46 years. A list of school buildings with year of construction can be found in the Statistical Data Section. (See pages 131-152)

Four division superintendents oversee the elementary, middle, high school and alternative/charter schools. Approximately four senior executive directors, twelve executive directors of instruction, and four executive directors of support report to the division superintendents. These individuals provide leadership to principals, align resources and support for teachers, and ensure that the district is providing equitable and quality educational opportunities to students. HISD's organization is designed to emphasize teaching and learning, align school goals and programs for sustained improvement, eliminate duplicated services, and provide greater oversight of data and compliance with state laws and regulations.

The District serves its diverse student population through an intensive core curriculum and specialized instructional and career programs. The District provides a full range of programs and services to its students, including elementary and secondary courses for general, vocational, and college preparatory levels, as well as magnet, and gifted and talented programs. Academic programs are supplemented by a variety of co-curricular and extracurricular activities. In addition to the regular educational programs, the District offers programs in special education, bilingual, and compensatory education. HISD contracted for the operation of 7 external performance (charter) schools which are funded with state funds that flow through the District.

ECONOMIC OUTLOOK

Houston is the largest city in Texas and the fourth most populous city in the United States with a population of 2.4 million, and 7.8 million people in the Houston metro area. The region's largest industries are energy, aerospace and aviation, life sciences and biotechnology, and transportation and logistics. Employment in the Houston Metropolitan Statistical Area stood at 3.730 million people in June 2025 per the Texas Workforce Commission, up 1% percent from one year earlier. Houston's economy continues to grow, but at a slower pace than in previous years. Per the Greater Houston Partnership, Houston's economy is performing well but uncertainty and rising material costs are leading businesses to take a cautious posture. Local sales and use tax collections are up, indicating robust spending. Construction and airport traffic are down when compared to last year, but home and vehicle sales have risen.

LONG-TERM FINANCIAL PLANNING

The District is subject to the state's target revenue formula for school district funding. Under the allocation methodology, the District's maintenance and operations revenue from property taxes and state aid is determined by a state formula based on weighted average daily attendance. As collections from property taxes increase, state aid is reduced. The District is challenged with providing salary increases and other inflationary fixed costs within this allocation methodology. The District is constantly adjusting future projections as costs in the market shift and as changes are proposed or adopted by the Texas Legislature.

Enrollment decreased from the 2023-24 school year by 7,382 students. The 2025-26 budget includes an additional reduction of 6,528 students. As of October 2025, the District's certified net taxable value for the 2025 tax year increased by 2.8 percent. The collection rate for fiscal year 2025 was 97 percent. The District expects to maintain a 97 percent collection rate.

With the 2017 fiscal year, the Houston Independent School District began paying recapture, now known as "contracted instructional services between public schools". Under the current state finance system, the District sends funds to the state if local revenue exceeds its entitlement. As of June 30, 2025, the District's "contracted instructional services between public schools" expense was $56.9 million.

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Board of Education
January 15, 2026

ACCOUNTING AND BUDGETARY CONTROLS

The diverse nature of the District's operations and the necessity of legal compliance preclude recording the financial transactions of the District in a single fund. The District's accounting system is organized and operated on a "fund basis." Each fund is a distinct, self-balancing accounting entity. The various funds are fully described in Note 1 of the "Notes to the Basic Financial Statements" starting on page 39.

In developing, evaluating, and improving the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal controls are designed to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and those transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above-mentioned framework. We believe the District's internal control structure adequately safeguards assets and provides reasonable assurance of the proper recording of financial transactions.

As a recipient of federal, state, and local grants, the District is also responsible for an adequate internal control structure that ensures compliance with applicable laws and regulations related to these grants. All funded grants are subject to testing as part of the District's Single Audit as mandated by the Uniform Guidance. The internal control structure is subject to ongoing reviews by management. As a part of the District's Single Audit, tests are conducted to determine the adequacy of the internal control structure as related to state and federal award programs as well as compliance with applicable laws and regulations. The Single Audit reports are included in the compliance section of this report.

The District utilizes a line-item budget of proposed expenditures and the means of financing them. The emphasis of the budget process is to identify the activities requiring resources and to rank those activities according to the needs of the entire District. Budgetary control is maintained at the function level by organizational unit through the encumbrance of estimated purchase amounts to coincide with the execution of contracts, approval of personnel transactions, or release of purchase orders to vendors. The Board approves annual budgets for the General Fund, Debt Service Fund, and Nutrition Services Fund. Budgets for Special Revenue funds (other than the Food Service Fund) and Capital Projects Fund are prepared on a project basis, based on grant regulations or applicable bond requirements.

MAJOR INITIATIVES

Houston ISD has continued advancing several major academic, operational, and governance initiatives aligned with Superintendent Miles' *Destination 2035* framework and the New Education System (NES).

Academic and Instructional Initiatives

- Curriculum Standardization: Nearly all HISD campuses—all but five—have opted into the district-developed curriculum for implementation in the 2025-26 school year, ensuring consistent, high-quality instructional materials across schools.

- Expansion of NES Campuses: The district extended the NES model to 45 additional campuses in 2024-25, reallocating central resources to support historically underperforming schools. It is important to note that of the 121 D and F school the current administration started with there are only 18 D schools left at the end of school year 2025. Also, the goal is by 2027 there will only be A and B schools.

Human Capital and Teacher Quality

- HISD issued over 7,000 teacher contracts for the 2025-26 school year, with increased emphasis on certification compliance and performance accountability.

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- Teacher staffing adjustments reflect continued focus on instructional excellence and differentiated compensation models introduced under NES.

Operational Improvements

- Transportation System Overhaul: HISD restructured the transportation department for 2025-26, redesigning roles and setting new ride-time standards to enhance efficiency and student access.
- Unified Family Communication Platform: The district launched ParentSquare, consolidating multiple systems into a single communication platform for parents and guardians.
- Facilities and Infrastructure Upgrades: Following the defeat of the 2024 bond proposal, HISD approved approximately $120 million in Maintenance Tax Notes to address priority facility needs, including HVAC, roofing, technology, and transportation upgrades, and to fund development of the new Career and Technical Education (CTE) Center at the Grimes Facility.

Governance and Oversight

- The Texas Education Agency (TEA) extended its intervention in HISD through June 2027, with four new members appointed to the Board of Managers to continue oversight of district reforms and performance outcomes.

Collectively, these initiatives reflect HISD's continued progress toward sustainable academic improvement, operational efficiency, and accountability. The district remains focused on aligning resources, systems, and governance with long-term strategic goals under *Destination 2035*.

AWARDS AND ACKNOWLEDGMENTS

Perhaps no responsibility is as great as that of educating our youth, and all of our efforts lead back to the classroom. Given that the District's academic advancements are dependent upon its fiscal successes, it is imperative that HISD continue to improve upon its reporting proficiencies. The following text cites awards received by the District for financial reporting excellence and the related acknowledgments in this regard.

ASBO Certificate of Excellence

The District received the Association of School Business Officials' ("ASBO") Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2024. The District has received this award for 46 consecutive years. This award certifies that the Annual Comprehensive Financial Report substantially conforms to the principles and standards of financial reporting as recommended and adopted by ASBO.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This was the 52st consecutive year that the District has achieved this prestigious award.

GTOT Certificate of Distinction

The District received the Government Treasurers' Organization of Texas ("GTOT") Certificate of Distinction in October 2024. The certificate is good for a two-year period. This award recognized the District's commitment to maintaining a comprehensive written investment policy that meets the criteria set forth in the GTOT Investment Policy Checklist.

TASBO Award of Merit for Purchasing Operations

The District received the Texas Association of School Business Officials' ("TASBO") Award of Merit of Purchasing Operations in February 2025. This award honors school districts that uphold professional standards in acquiring goods and services.

Board of Education
January 15, 2026

Acknowledgments
The preparation of this report on a timely basis could not be accomplished without the dedicated services of the entire staff of the District's Office of Finance. Also, we would like to express our appreciation to other departments, schools, and individuals who assisted in its preparation.

Moreover, we wish to thank and express appreciation to the administrators and other employees of the District for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner.

Respectfully submitted,

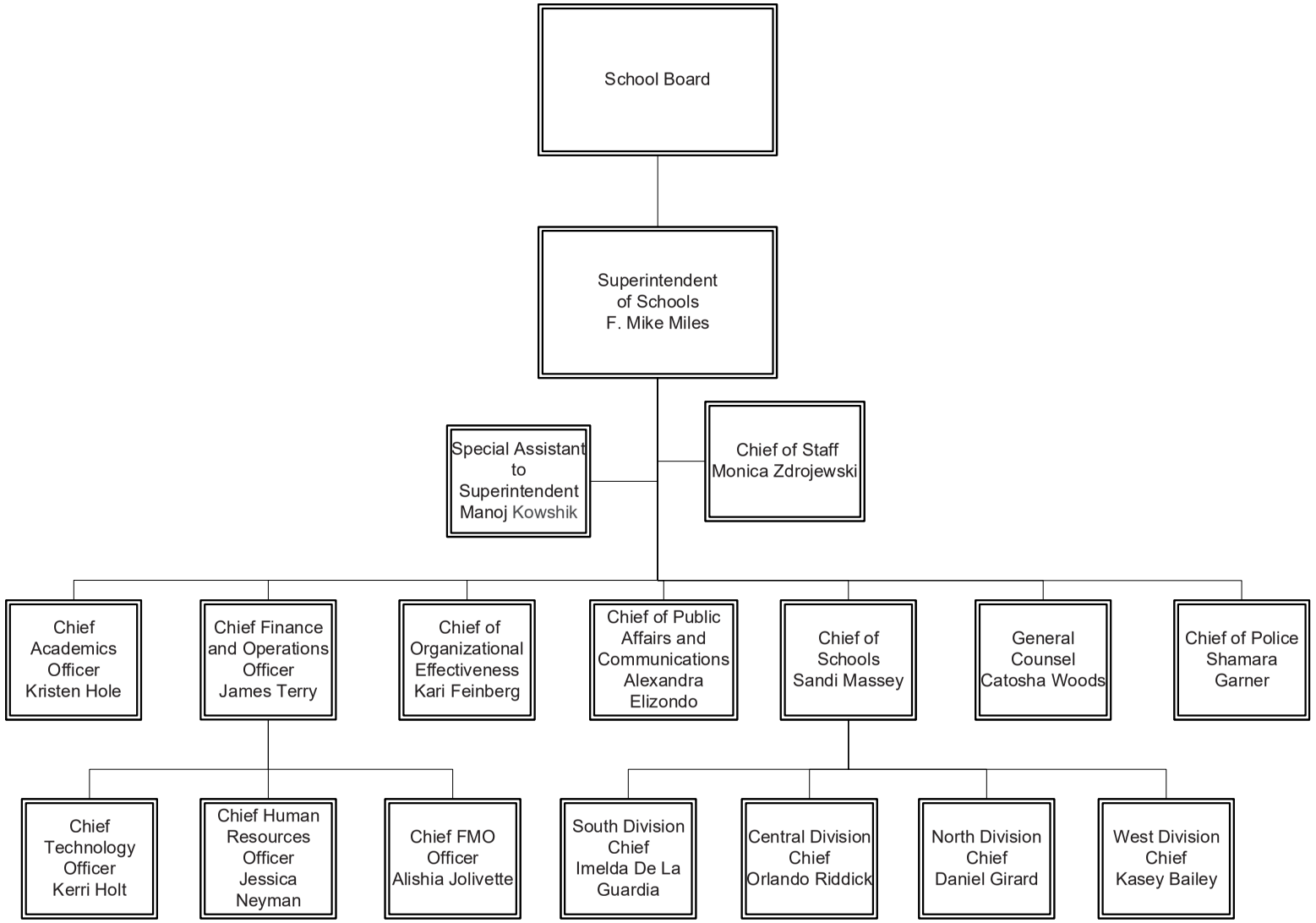
F. Mike Miles
Superintendent of Schools

James Terry, PhD, CPA, RTSBA
Chief Finance and Operations Officer

Heather Hughes
Controller

Shelley Mattson
Assistant Controller

Houston Independent School District
Organization
June 30, 2025



2025 School Board

HOUSTON INDEPENDENT SCHOOL DISTRICT

School Board as of June 30, 2025

Ric Campo	President
Angela Lemond Flowers	Vice President
Paula Mendoza	Secretary
Michelle Cruz Arnold	Board Member
Edgar Colón	Board Member
Janette Garza Lindner	Board Member
Marty Goossen	Board Member
Lauren Gore	Board Member
Marcos Rosales	Board Member

Appointed Officials

HOUSTON INDEPENDENT SCHOOL DISTRICT

Appointed Officials as of June 30, 2025

F. Mike Miles	Superintendent of Schools
Manoj Kowshik	Special Assistant to Superintendent
Monica Zdrojewski	Chief of Staff
James Terry, PhD	Chief Finance and Operations Officer
Kristen Hole	Chief Academic Officer
Jessica Neyman	Chief Human Resources Officer
Alexandra Elizondo	Chief of Public Affairs & Communications
Sandi Massey	Chief of Schools
Catosha L. Woods	General Counsel
Kerri Holt	Chief Technology Officer
Shamara D. Garner	Chief of Police
Kari Feinberg	Chief of Organizational Effectiveness
Alishia Jolivette	Chief FMO Officer
Daniel Girard	North Division Chief
Orlando Riddick	Central Division Chief
Kasey Bailey	West Division Chief
Imelda De La Guardia	South Division Chief

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Houston Independent School District

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.

CERTIFICATE OF EXCELLENCE
IN FINANCIAL REPORTING

Ryan S. Stechschulte

Ryan S. Stechschulte
President

James M. Rowan, CAE, SFO
CEO/Executive Director

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Houston Independent School District
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO

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Government Treasurers' Organization of Texas

Certification of Investment Policy

Presented to the

Houston Independent School District

for developing an investment policy that meets the requirements of the Public Funds Investment Act and the standards for prudent public investing established by the Government Treasurers' Organization of Texas.

Belinda Weaver

Government Treasurers' Organization of Texas
President

Investment Policy Review Committee

For the two-year period ending October 31, 2026



2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Financial Section

FINANCIAL EXCELLENCE
Supporting Academic Success

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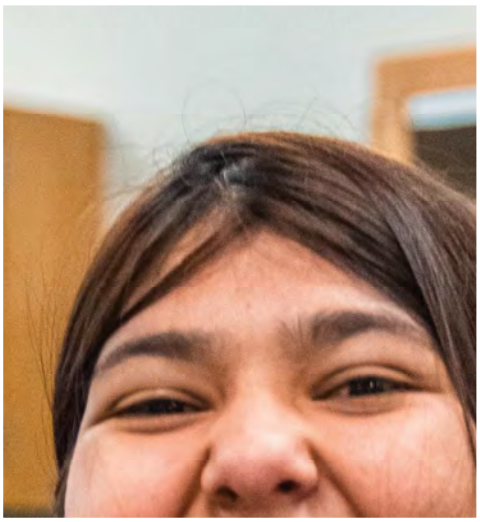
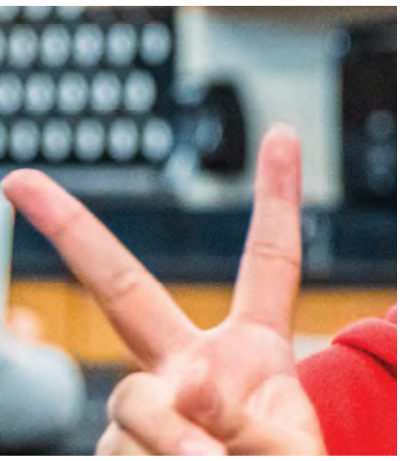


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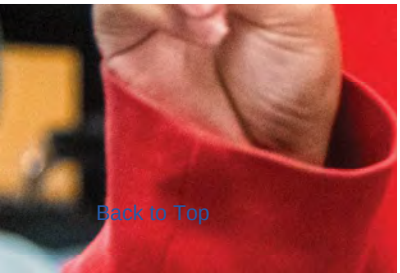
2025 Basic Financial Statements

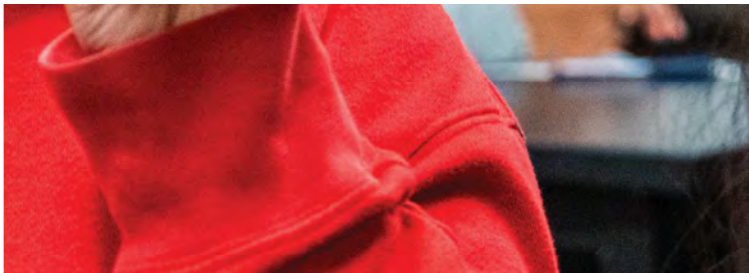
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Supporting Academic Success







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4400 Post Oak Parkway, Suite 1100
Houston, Texas 77027
713-850-8787

Independent Auditor's Report

To the School Board and Management of
Houston Independent School District
Houston, 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 Houston 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 1 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, Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund, Schedule of the District's Proportionate Share of the Net Pension Liability – Teacher Retirement System, Schedule of the District's Contributions for Pension – Teacher Retirement System, Schedule of District's Proportionate Share of the Net OPEB Liability – Teacher Retirement System, and Schedule of the District's Contributions for Other Postemployment Benefits – Teacher Retirement System, 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.

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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 Fund Statements and Schedules, 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), and Schedule of Expenditures of State Awards, as required by Texas Grant Management Standards (TxGMS), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Fund Statements and Schedules, Schedule of Expenditures of Federal Awards and Schedule of Expenditures of State 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 Fund Statements and Schedules, Schedule of Expenditures of Federal Awards and Schedule of Expenditures of State 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 and Statistical Section 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 12, 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.

Houston, Texas
January 12, 2026

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MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Our discussion and analysis of Houston Independent School District's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2025. It should be read in conjunction with the transmittal letter at the front of this report and the basic financial statements which follow this section.

The Management's Discussion and Analysis provides information on both government-wide financial statements and fund financial statements.

FINANCIAL HIGHLIGHTS

- The District's total net position as presented on the Government-wide Statement of Net Position is $2.2 billion. For the fiscal year ended June 30, 2025, the net position of the District decreased by $156 million from operations.
- The District's governmental funds financial statements reported a combined ending fund balance of $1.032 billion. This balance consists of $748 million in the General Fund of which $33.71 million is assigned, $127.39 million is restricted, $21.09 million is nonspendable, $101.13 million is committed, and $464.76 million is unassigned and available for spending at the District's discretion. The remaining restricted fund balance of $284 million consists of the Special Revenue Fund, the Debt Service Fund, and the Capital Project Fund. The Capital Project Fund's fund balance also includes $(16.37) million in unassigned.
- For the fiscal year ended June 30, 2025, total revenue and transfers from governmental activities in the Statement of Activities was $2.748 billion. Program revenues accounted for $573 million. General revenues and transfers accounted for $2.175 billion.
- The General Fund had $1.940 billion in revenues of which $1.523 billion is property taxes. General Fund expenditures and other financing sources were $2.25 billion and $11.47 million, respectively. This resulted in a decrease to fund balance of $299.11 million.
- A portion of the debt obligations of the District are rated "Aaa" by Moody's Investors Service, Inc. ("Moody's") and "AAA" by Standard & Poor's Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P") by virtue of a guarantee by the Texas Permanent School Fund Bond Guarantee Program. The outstanding unenhanced tax-supported debt of the District is rated "Aaa" by Moody's and "AA+" by S&P. In addition, lease revenue bonds issued by the District's Public Facility Corporation received ratings of "Aa1" by Moody's. Rating information referenced is as of the last rating reviews in February of 2025 by Moody's and February of 2025 by S&P.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers a broad overview of the District's finances in a manner similar to a private-sector business and are comprised of the *Statement of Net Position* and the *Statement of Activities*. These statements provide information about the activities of the District as a whole and present both long-term and short-term information about the District's overall financial status. The District's basic services are primarily financed by property taxes and include instruction, instructional resources and media

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services, instructional staff development, instructional leadership, school leadership, guidance, counseling, and evaluation services, social work services, health services, student transportation, food service, co-curricular/ extracurricular activities, general administration, plant maintenance and operations, security and monitoring services, data processing services, community services, fiscal agent/member districts of shared services, juvenile justice alternative education program, tax reinvestment zone payments, tax appraisal and collection, and interest on long-term debt.

The *Statement of Net Position* presents information on all the District's assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the District's financial position is improving or deteriorating. The Statement of Net Position includes the District's non-fiduciary assets and liabilities.

The *Statement of Activities* presents information for all the current fiscal year's revenues and expenses. This activity is reported as soon as the underlying event giving rise to the activity occurs, regardless of the timing of related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges.

Fund Financial Statements

The fund financial statements focus on individual parts of the government, reporting the District's operations in more detail than the government-wide statements. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by state law and by bond covenants. The Board of Trustees establishes other funds to control and manage resources and expenditures for particular purposes or to delineate the use of certain taxes and grants.

The District has three kinds of funds:

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the District's activities are included in governmental funds which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out, and (2) the balances left at year end that are available. However, unlike the government-wide financial statements, governmental fund financial statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information on the subsequent page that explains the relationship (or differences) between them.

The District maintains four governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Special Revenue Fund, the Debt Service Fund, and the Capital Project Fund, all of which are considered to be major funds.

Proprietary funds are used to account for operations that are financed similarly to those found in the private sector. These funds provide both long and short-term financial information. The District maintains two types of proprietary funds. Enterprise funds are used to report the same type of information as reported in the government-wide financial statements. The District uses enterprise funds to account for the employee cafeteria (MarketPlace) and Medicaid programs. The District uses internal service funds to report activities that provide services for the District's other programs and activities, i.e., health insurance, workers' compensation, print shop, and other internal services. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities within the government-wide financial statements.

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as a custodian for individuals, private organizations and/or other funds. The District uses fiduciary funds to account for scholarship funds and student activity funds. No fiduciary funds are used as clearing accounts to distribute financial resources

to other funds. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements. Immediately following the required supplementary information, combining statements are included for the nonmajor enterprise funds and the internal service funds.

Figure A-1 summarizes the major features of the District's financial statements, including the portion of the District's government they cover and the types of information they contain. The remainder of this overview section of the management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-1. Major Features of the District's Government-wide and Fund Financial Statements

Type of Statements	*Government-wide*	*Governmental Funds*	*Proprietary Funds*	*Fiduciary Funds*
Scope	All activities of the District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary	Activities the District operates similar to private businesses	Instances in which the District is the trustee or agent for someone else's resources
Required financial statements	• Statement of Net Position • Statement of Activities	• Balance Sheet • Statement of Revenues, Expenditures and Changes in Fund Balances	• Statement of Net Position • Statement of Revenues, Expenses and Changes in Fund Net Position • Statement of Cash Flows	• Statement of Fiduciary Net Position • Statement of Changes in Fiduciary Net Position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term.
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as a useful indicator of the District's financial position. The District's combined net position decreased $144 million. The District's net investment in capital assets is $2.45 billion and includes investments in capital assets (e.g. land, buildings and improvements, furniture, equipment, right-to-use assets, and construction in progress) less any related debt used to acquire those assets that is still outstanding.

The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's restricted net position of $241 million represents resources that are subject to external restrictions on how they may be used. The remaining $(484.5) million is unrestricted net position.

The District's Condensed Statement of Net Position

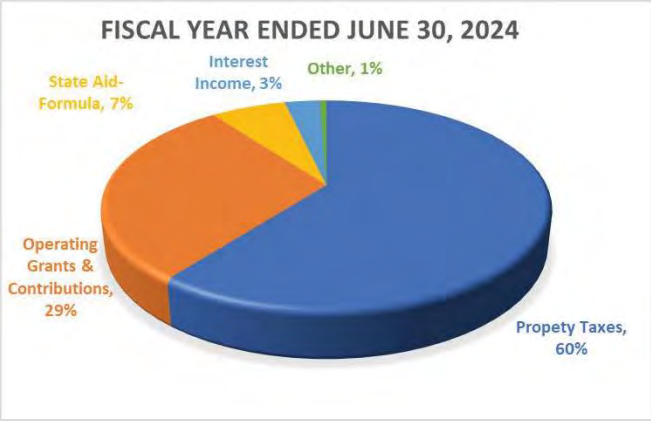
(in thousands of dollars)

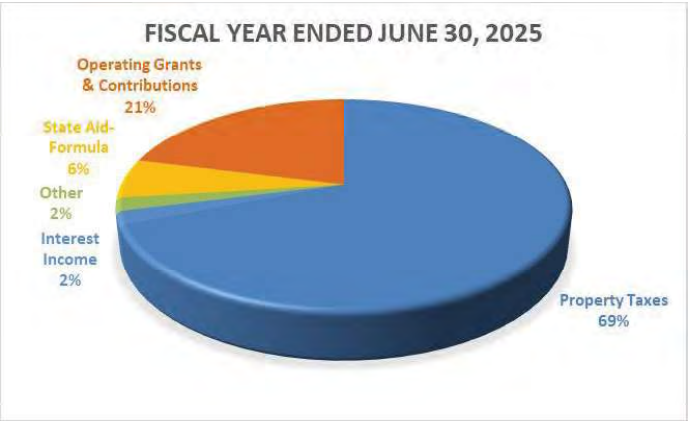
	Governmental Activities		*Business-type Activities*		*Total*		
	2025	**2024**	**2025**	**2024**	**2025**	**2024**	**Change**
Current and other assets	$ 1,544,425	$ 1,965,198	$ 4,440	$ 16,540	$ 1,548,865	$ 1,981,738	$ (432,873)
Capital assets	4,063,794	4,143,641	4,451	4,900	4,068,245	4,148,541	(80,296)
Total Assets	5,608,219	6,108,839	8,891	21,440	5,617,110	6,130,279	(513,169)
Deferred outflows	583,309	739,909	-	-	583,309	739,909	(156,600)
Current Liabilities	804,461	716,782	5,072	2,327	809,533	719,109	90,424
Long term liabilities	2,567,033	3,102,091	2,166	3,279	2,569,199	3,105,370	(536,171)
Total Liabilities	3,371,494	3,818,873	7,238	5,606	3,378,732	3,824,479	(445,747)
Deferred Inflows	615,119	695,480	-	-	615,119	695,480	(80,361)
Net position:							
Net investment in capital assets (deficit)	2,449,915	2,305,793	4	(89)	2,449,919	2,305,704	144,215
Restricted	241,187	217,070	-	-	241,187	217,070	24,117
Unrestricted (deficit)	(486,188)	(188,469)	1,649	15,922	(484,539)	(172,547)	(311,992)
Total net position	$ 2,204,914	$ 2,334,394	$ 1,653	$ 15,833	$ 2,206,567	$ 2,350,227	$ (143,660)

The District implemented GASB Statement No. 101, Compensated Absences in fiscal year 2025 resulting in a restatement which increased net position by $12,281,689 as of June 30, 2024. Because the restatement is the result of a change in accounting principle, the information for 2024 in the tables in the MD&A have not been restated in accordance with GASB Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62. See Note 1 for more information.

The District's total revenues were $2.741 billion. A significant portion, approximately 69 percent, of the District's revenue is from property taxes. Operating grants and contributions provided 21 percent while another 6 percent is provided by state aid, 2 percent from interest income, and 2 percent from other miscellaneous revenue.

Total revenues decreased by $385 million from the prior year due primarily to decreases in grants and contributions.





Governmental Activities

The net position of the District's governmental activities decreased by a net $141.716 million from current operations due primarily to a decrease in operating grants and contributions. Funding for governmental activities is by specific program revenue or through general revenues such as property taxes and investment earnings. The following is a summary of the governmental activities:

- The cost of all *governmental activities* this year was $2.890 billion.
- Some of the *governmental activities* cost was funded by program revenues directly attributable to specific activities. These program revenues amounted to $573 million.
- The remaining cost of *governmental activities* not directly funded by program revenues was $2.317 billion including $1.888 billion funded by property taxes and $151 million funded by state aid which is not restricted to specific programs.

Business-type Activities

The net position of the District's business-type activities decreased by $14.23 million due primarily to a transfer of $9 million to the general fund. The following is a summary of the business-type activities:

- The cost of all *business-type activities* this year was $7.151 million.
- The specific program revenue directly attributable to specific activities was $1.507 million.

The District's Condensed Statement of Net Position

(in thousands of dollars)

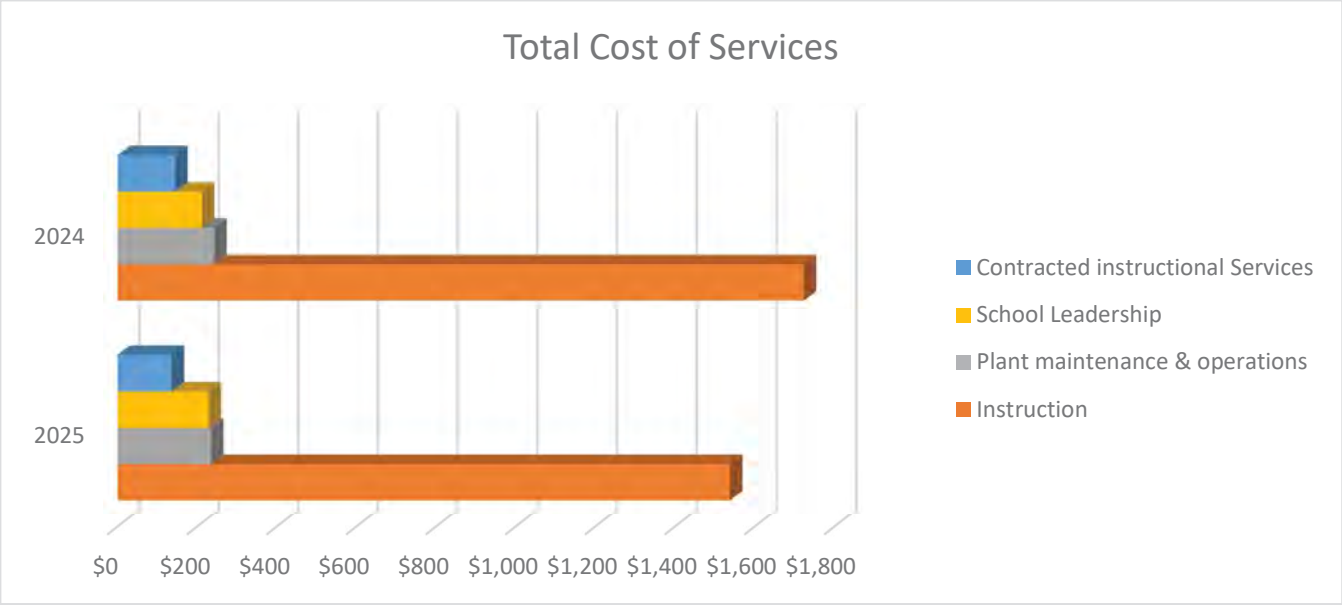
	Governmental Activities		Business-type Activities		Total		
REVENUES	2025	2024	2025	2024	2025	2024	Change
Program Revenues							
Charges for Services	$ 11,831	$ 13,420	$ 1,313	$ 2,379	$ 13,144	$ 15,799	$ (2,655)
Operating grants and contributions	561,464	905,882	194	3,286	561,658	909,168	(347,510)
General Revenues					-	-	
Property taxes	1,887,973	1,867,282	-	-	1,887,973	1,867,282	20,691
State aid - not restricted to specific programs	151,341	201,534	-	-	151,341	201,534	(50,193)
Earnings on investments	67,965	93,375	418	1,100	68,383	94,475	(26,092)
Other	58,551	37,728	-	-	58,551	37,728	20,823
Total revenues	2,739,125	3,119,221	1,925	6,765	2,741,050	3,125,986	(384,936)
EXPENSES							
Instruction	1,538,323	1,723,052	-	-	1,538,323	1,723,052	(184,729)
Instructional resources and media services	6,785	14,623	-	-	6,785	14,623	(7,838)
Instructional staff development	39,424	61,867	-	-	39,424	61,867	(22,443)
Instructional leadership	83,216	87,572	-	-	83,216	87,572	(4,356)
School leadership	229,399	212,820	-	-	229,399	212,820	16,579
Guidance, counseling and evaluation services	80,801	86,549	-	-	80,801	86,549	(5,748)
Social work services	8,809	27,374	-	-	8,809	27,374	(18,565)
Health services	74,481	47,329	-	-	74,481	47,329	27,152
Student transportation	56,896	63,081	-	-	56,896	63,081	(6,185)
Food services	134,337	145,115	-	-	134,337	145,115	(10,778)
Co-curricular/extracurricular activities	40,029	40,058	-	-	40,029	40,058	(29)
General administration	66,189	67,213	-	-	66,189	67,213	(1,024)
Plant maintenance and operations	234,071	243,298	-	-	234,071	243,298	(9,227)
Security and monitoring services	33,558	32,669	-	-	33,558	32,669	889
Data processing services	52,215	107,334	-	-	52,215	107,334	(55,119)
Community services	11,814	15,796	-	-	11,814	15,796	(3,982)
Fiscal agent/member districts of shared services arrangements	4,250	4,476	-	-	4,250	4,476	(226)
Juvenile justice alternative education program	583	583	-	-	583	583	0
Tax reinvestment zone payments	56,067	75,544	-	-	56,067	75,544	(19,477)
Tax appraisal and collection	14,173	16,454	-	-	14,173	16,454	(2,281)
Other	-	-	7,151	7,247	7,151	7,247	(96)
Interest on long-term debt	67,520	67,695	-	-	67,520	67,695	(175)
Contracted instructional services between public schools	56,900	-	-	-	56,900	-	56,900
Total expenses	2,889,841	3,140,502	7,151	7,247	2,896,991	3,147,749	(250,758)
Change in net position before transfers	(150,716)	(21,281)	(5,226)	(482)	(155,941)	(21,763)	(134,178)
Transfers	9,000	14,000	(9,000)	(14,000)	-	-	-
Change in net position	(141,716)	(7,281)	(14,226)	(14,482)	(155,941)	(21,763)	(134,178)
Beginning net position	2,334,394	2,341,675	15,833	30,315	2,350,227	2,371,990	(21,763)
Restatement - Implementation of GASB 101	12,236	-	46	-	12,282	-	12,282
Ending net position	$ 2,204,914	$ 2,334,394	$ 1,653	$ 15,833	$ 2,206,568	$ 2,350,227	$ (155,941)

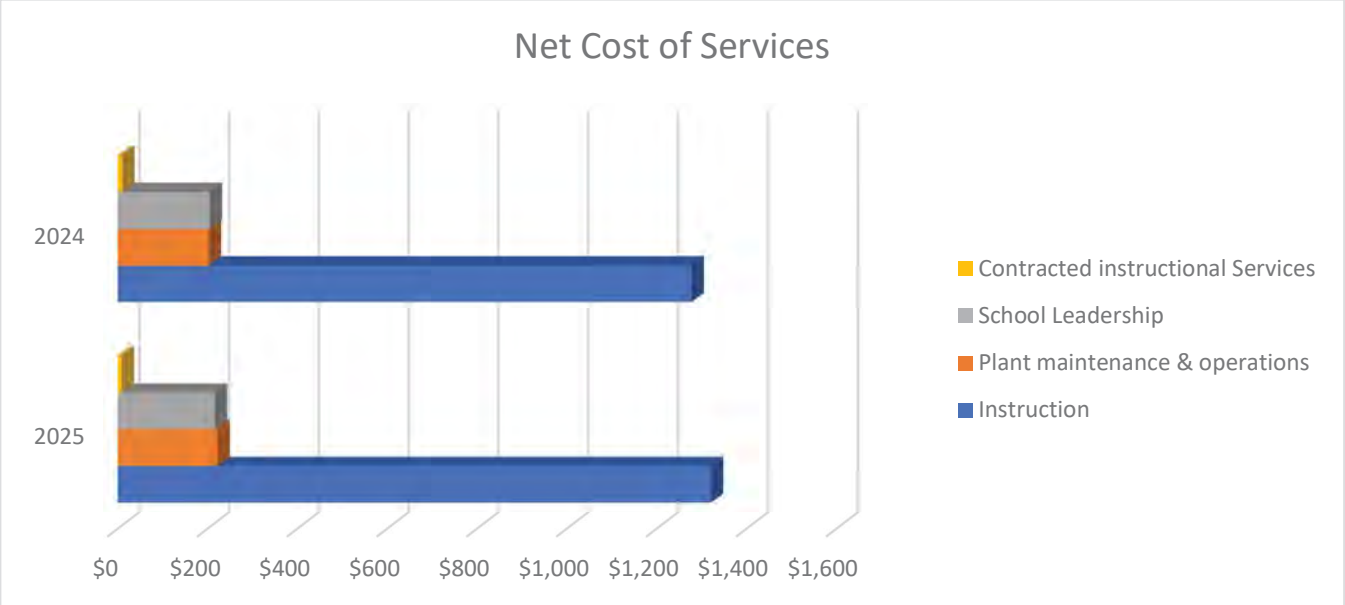
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The following table presents the cost of the District's largest governmental functions as well as their related net cost. The net cost reflects what was funded by local tax dollars, state revenues, grants, and other miscellaneous general revenues.

(in millions of dollars)

	Total Cost of Services		*Net Cost of Services*	
	2025	**2024**	**2025**	**2024**
Instruction	$ 1,538	$ 1,723	$ 1,321	$ 1,278
Plant maintenance & operations	234	243	222	203
School Leadership	229	212	216	205
Food Services	134	145	3	10





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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds For the fiscal year ended June 30, 2025, the District's governmental funds reported ending fund balances of $1.032 billion. Of this amount, $448 million is unassigned and available for use in activities at the District's discretion. The remainder of the fund balance is designated as nonspendable, restricted, committed, or assigned, which indicates that it is not available for new spending because it has already been obligated for grants, debt service, bond projects and other purposes of the District.

The General Fund is the primary operating fund of the District. The fund balance of the General Fund decreased $299.1 million during the fiscal year. At the end of the fiscal year, the unassigned fund balance of $464 million represented 21 percent of the total General Fund expenditures.

The Debt Service Fund has a total fund balance of $156.4 million all of which is restricted for the payment of debt service. The fund balance during the fiscal year increased by $32.6 million. The District makes semi-annual debt service payments in December/June, January/July, February/August and March/September of each year. Debt service payments for the fiscal year ended June 30, 2025 included all scheduled payments including payments due within 30 days of year end.

The Special Revenue Fund accounts for all grants received by the District from local, state, and federal sources. The balance decreased by $12 million to $102 million due to a decrease in federal funds.

The Capital Project Fund has a total fund balance of $25.5 million. The restricted fund balance at the end of the fiscal year totaled $40.69 million and represents bond funds for facility construction projects. The assigned fund balance of $1.22 million represents encumbrances. The unassigned fund balance totaled $(16.37) million. The fund balance decreased by $46.06 million due to expenditures for bond construction projects and transfers to the general fund for debt service payments and capital projects.

Proprietary Funds The District maintains both enterprise funds and internal service funds. Information is presented separately in the proprietary funds statement of net position and in the proprietary funds statement of revenues, expenses, and changes in net position. See pages 33 and 34..

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS

As of June 30, 2025, the District has invested $4.07 billion, net of depreciation and amortization, in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, right-to-use assets, and vehicles. This represents a net decrease of $80 million from last year.

The District's Capital Assets, Net of Depreciation and Amortization
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2025	2024	2025	2024	2025	2024	2024-2025
Land	$ 289,432	289,432	-	-	$ 289,432	289,432	0%
Construction in Progress	10,813	11,931	-	-	10,813	11,931	-9%
Land improvements	18,425	16,968	-	-	18,425	16,968	9%
Buildings and improvements	3,610,356	3,732,638	-	-	3,610,356	3,732,638	-3%
Furniture and Equipment	31,618	23,094	12	2	31,630	23,096	37%
Library Books and Media	6,790	9,938	-	-	6,790	9,938	-32%
Vehicles	44,484	42,738	-	-	44,484	42,738	4%
Right-to-use Subscription Assets	11,468	5,503	4,439	4,900	15,907	10,403	53%
Right-to-use Lease Assets	40,407	11,399	-	-	40,407	11,399	254%
Total	$ 4,063,793	4,143,641	$ 4,451	4,902	$ 4,068,244	4,148,543	-2%

As of June 30, 2025, the District had fully funded construction commitments of $8.6 million, $7.7 million of which has been spent to date and $90 million in remaining commitment. More detailed information about the District's capital assets is presented in Note 6 of the "Notes to the Basic Financial Statements." See pages 57 – 59.

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Long Term Debt (See Note 8)

As of June 30, 2025, the District had bonded debt outstanding of $1.559 billion. The ratio of net general bonded debt to assessed valuation and the amount of bonded debt per student are useful indicators of the District's debt position. This data reflects a decrease in the ratio of net bonded debt to assessed value to 0.55 percent, as compared to 0.74 percent last year.

The District debt totals included $0 in Variable Rate Bonds outstanding at fiscal year-end.

Outstanding variable-rate debt decreased by $190.435 million from the prior-year ending balance due to redemptions funded through refunding bonds. In addition, on May 1, 2025, the District redeemed $92.26 million in fixed-rate bonds as part of the same refunding transaction.

The District executed a targeted debt tender offer during the year ended June 30, 2025, which resulted in the issuance of $20.55 million in refunding maintenance tax notes. The remaining outstanding balance of previously issued maintenance tax notes was $143.210 million as of June 30, 2024.

On May 28, 2025, the District defeased $115.42 million in fixed-rate bonds utilizing available debt service funds.

The District did not issue any contractual obligations during the year ended June 30, 2025.

Interest earnings on proceeds from debt issued since May 15, 1989, are subject to arbitrage regulations contained in the Federal Tax Reform Act of 1986. The District did not identify arbitrage liability as of June 30, 2025.

General Fund Budgetary Highlights

Over the course of the year, the District revised its budget several times. Significant budget adjustments include:

- Decrease in property tax revenues of $24.6 million due to the increase in exemptions and refunds
- Increase in foundation state revenues of $38.5 million
- Increase in expenditures dues to carryover encumbrances of $17.3 million
- Increase in school leadership of $6.7 million
- Increase in recapture of $44.5 million
- Increase of $47.7 million for facilities maintenance and transportation costs
- Increase in transfers from other funds in the amount of $7.7 million

Total actual expenditures were $74.7 million more than the final budget. Following were the key variances:

- $59.9 million over budget in instructional salary and Texas Connections expenditures
- $12.5 million in school leadership
- $12.4 million in recapture

The 2024-2025 final expenditure budget decreased by $51.0 million from the prior year budget.

The final budgeted amount for revenues was $1.906 billion. Actual revenues were greater than the budget by $33.8 million primarily due to:

- $5.3 million under budget in property tax collections
- $1.5 million over budget in interest earnings
- $9.9 million over budget in the Foundation School Program
- $27.9 million over budget in other local sources

Budget amendments are presented to the Board of Education for consideration and approval throughout the year.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District's General Fund is funded primarily between local property taxes and state revenue. Through the state's funding formula, a school district receives a basic allotment for each student with weights added to that allotment if the student receives additional services such as special education, at-risk (state compensatory education) bilingual, dyslexia, early education, college, career or military readiness outcomes, career and technology and transportation, which determines the district's Tier I allotment.

The 2025-2026 General Fund budget, adopted in June 2025, included projected increase of $175.4 million in revenues and $54.3 million in expenditures. The state revenue projections are based on an estimated average daily attendance (ADA) of 151,666 or 223,312 based on a weighted average daily attendance (WADA).

In FY2025-2026, HISD's total expenditures are estimated at $2.121 billion.

Actions of the 88th Legislature in 2025:

1. The basic allotment increased to $6,215 for 2025-2026 and 2026-2027. This base amount is generated by every student in HISD.
2. Increased school safety funding from $10 per ADA to $20 per ADA. Added additional safety funding of $33,540 per campus
3. Increased the state homestead exemption from $100,000 to $140,000 which was subsequently approved by voters in November 2025.
4. Reduced the Maximum Compression Rate (MCR) by an additional $0.0194 for tax year 2025, subject to the 90% equity band.
5. Included Maintenance and Operations and Interest Sinking Hold Harmless (covers debt approved by voters as of September 1, 2025.)

Tax Rate

At budget adoption in June, it was projected that the total district tax rate per $100 of property value would be $0.8783. This assumed the Maintenance and Operations (M&O rate) of $0.7116 consisting of a maximum compressed rate of $0.6322 plus five Tier II "Golden Pennies" as well as an interest and sinking (I&S) rate of $0.1667. These rates were approved by the Board of Managers in October.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Chief Finance and Operations Officer at 4400 West 18th Street, Houston, Texas 77092, or call (713) 556-5500.

HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 12,823,346	$ 200	$ 12,823,546
Investments	1,311,934,584	4,321,637	1,316,256,221
Delinquent taxes receivable - net of estimated uncollectible taxes	73,953,157		73,953,157
Accounts receivable	2,124,288	-	2,124,288
Due from other governments	113,922,666	206,578	114,129,244
Internal balances	115,341	(115,341)	-
Inventories	5,639,488	26,903	5,666,391
Other assets	23,912,057	-	23,912,057
Land	289,432,182	-	289,432,182
Construction in progress	10,813,389	-	10,813,389
Land improvements	21,471,810	-	21,471,810
Buildings and improvements	5,730,970,229	-	5,730,970,229
Furniture and equipment	262,944,751	470,482	263,415,233
Library and media	26,614,829	-	26,614,829
Vehicles	138,605,692	-	138,605,692
Right-to-use subscription assets	17,081,054	10,708,787	27,789,841
Right-to-use lease assets	89,973,498	-	89,973,498
Accumulated depreciation and amortization	(2,524,113,424)	(6,728,314)	(2,530,841,738)
Total assets	5,608,218,937	8,890,932	5,617,109,869
DEFERRED OUTFLOWS OF RESOURCES			
Deferred losses on debt refundings	851,329	-	851,329
Deferred outflows related to TRS-Pension	250,726,131	-	250,726,131
Deferred outflows related to TRS-OPEB	331,731,769	-	331,731,769
	583,309,229	-	583,309,229
LIABILITIES			
Accounts payable	91,128,246	232,148	91,360,394
Accrued wages payable	127,474,784	-	127,474,784
Due to other governments	61,277,417	2,146,043	63,423,460
Other liabilities	93,252,960	-	93,252,960
Unearned revenues	6,539,833	-	6,539,833
Interest payable	28,309,365	-	28,309,365
Long-term liabilities:			
Portion due or payable within one year:			
Bonds payable	332,577,923	-	332,577,923
Notes payable	7,645,000	-	7,645,000
Leases payable	10,248,104	-	10,248,104
Compensated absences payable	19,276,363	135,991	19,412,354
Claims payable	21,956,239	-	21,956,239
Subscription payable	4,774,832	2,558,212	7,333,044
Portion due or payable after one year:			
Bonds payable	1,090,940,115	-	1,090,940,115
Notes payable	127,475,000	-	127,475,000
Leases payable	31,186,564	-	31,186,564
Compensated absences payable	39,229,838	276,760	39,506,598
Claims payable	1,336,411	-	1,336,411
Subscription payable	6,427,015	1,889,200	8,316,215
Net pension liability (District's share)	767,987,153	-	767,987,153
Net OPEB liability (District's share)	502,451,392	-	502,451,392
Total liabilities	3,371,494,554	7,238,354	3,378,732,908
DEFERRED INFLOWS OF RESOURCES			
Deferred gain on debt refundings	9,388,828	-	9,388,828
Deferred inflows related to TRS-Pension	100,416,811	-	100,416,811
Deferred inflows related to TRS-OPEB	505,313,720	-	505,313,720
	615,119,359	-	615,119,359
NET POSITION			
Net investment in capital assets (deficit)	2,449,915,325	3,543	2,449,918,868
Restricted for:			
Debt service	139,246,961	-	139,246,961
Grants	101,940,294	-	101,940,294
Unrestricted (deficit)	(486,188,327)	1,649,035	(484,539,292)
Total net position	$ 2,204,914,253	$ 1,652,578	$ 2,206,566,831

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Governmental activities:						
Instruction	$ 1,538,323,202	$ 959,584	$ 216,132,671	$ (1,321,230,947)	$ -	$ (1,321,230,947)
Instructional resources and media services	6,784,883	-	378,908	(6,405,975)	-	(6,405,975)
Instructional staff development	39,423,580	-	29,135,680	(10,287,900)	-	(10,287,900)
Instructional leadership	83,216,084	-	18,348,187	(64,867,897)	-	(64,867,897)
School leadership	229,399,368	-	13,283,198	(216,116,170)	-	(216,116,170)
Guidance, counseling, and evaluation services	80,801,202	-	18,029,385	(62,771,817)	-	(62,771,817)
Social work services	8,809,154	-	2,739,929	(6,069,225)	-	(6,069,225)
Health services	74,481,189	-	20,025,636	(54,455,553)	-	(54,455,553)
Student transportation	56,895,801	-	18,598,895	(38,296,906)	-	(38,296,906)
Food service	134,337,443	6,015,855	125,268,511	(3,053,077)	-	(3,053,077)
Co-curricular/extracurricular activities	40,029,492	4,068,712	21,187,905	(14,772,875)	-	(14,772,875)
General administration	66,188,602	-	20,629,654	(45,558,948)	-	(45,558,948)
Plant maintenance and operations	234,071,239	786,958	11,568,012	(221,716,269)	-	(221,716,269)
Security and monitoring services	33,557,784	-	7,399,206	(26,158,578)	-	(26,158,578)
Data processing services	52,214,950	-	5,560,228	(46,654,722)	-	(46,654,722)
Community services	11,814,114	-	8,093,309	(3,720,805)	-	(3,720,805)
Fiscal agent/member districts of shared services	4,250,433	-	4,604,975	354,542	-	354,542
Juvenile justice alternative education program	583,200	-		(583,200)	-	(583,200)
Tax reinvestment zone payments	56,066,884	-		(56,066,884)	-	(56,066,884)
Tax appraisal and collection	14,172,784	-		(14,172,784)	-	(14,172,784)
Contracted instructional services between public schools	56,900,029	-		(56,900,029)	-	(56,900,029)
Interest on long-term debt	67,520,043	-	20,479,622	(47,040,421)	-	(47,040,421)
Total governmental activities	2,889,841,460	11,831,109	561,463,911	(2,316,546,440)	-	(2,316,546,440)
Business-type activities:						
Medicaid	6,707,439	895,027	194,085	-	(5,618,327)	(5,618,327)
The Marketplace	444,027	417,849	-	-	(26,178)	(26,178)
Total business-type activities	7,151,466	1,312,876	194,085	-	(5,644,505)	(5,644,505)
Total activities	$ 2,896,992,926	$ 13,143,985	$ 561,657,996	$ (2,316,546,440)	$ (5,644,505)	$ (2,322,190,945)
General revenues:						
Taxes:						
Maintenance & operations property taxes				1,524,874,951	-	1,524,874,951
Debt service property taxes				363,098,260	-	363,098,260
State aid - not restricted to specific programs				151,341,271	-	151,341,271
Tax increment reinvestment zone				54,530,380	-	54,530,380
Unrestricted investment earnings				67,964,633	417,945	68,382,578
Miscellaneous				4,021,073	-	4,021,073
Transfers in (out)				9,000,000	(9,000,000)	-
Total general revenues and transfers				2,174,830,568	(8,582,055)	2,166,248,513
Change in net position				(141,715,872)	(14,226,560)	(155,942,432)
Net position - previously reported				2,334,394,287	15,833,287	2,350,227,574
Restatement - Implementation of GASB 101				12,235,838	45,851	12,281,689
Net position - beginning				2,346,630,125	15,879,138	2,362,509,263
Net position - ending				$ 2,204,914,253	$ 1,652,578	$ 2,206,566,831

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

HOUSTON INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2025

	MAJOR				
	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 12,823,246	$ 100	$ -	$ -	$ 12,823,346
Investments	987,934,408	57,127,541	166,877,534	46,950,382	1,258,889,865
Delinquent taxes receivable - net of estimated uncollectible taxes	62,792,157	-	11,161,000	-	73,953,157
Accounts receivable	1,769,651	291,606	7,844	4,503	2,073,604
Due from other governments	64,483,673	48,182,002	825,075	431,916	113,922,666
Due from other funds	20,233,017	19,931,167	-	-	40,164,184
Inventories	3,975,688	1,663,800	-	-	5,639,488
Other assets	21,790,678	2,121,379	-	-	23,912,057
Total assets	$ 1,175,802,518	$ 129,317,595	$ 178,871,453	$ 47,386,801	$ 1,531,378,367
LIABILITIES					
Accounts payable	$ 67,166,922	$ 14,043,286	$ -	$ 2,715,130	$ 83,925,338
Debt service payable	-	-	10,817,727	-	10,817,727
Accrued wages payable	121,010,218	6,464,566	-	-	127,474,784
Due to other governments	60,947,801	329,616	-	-	61,277,417
Other liabilities	93,252,960	-	-	-	93,252,960
Due to other funds	21,889,427	-	497,400	19,074,736	41,461,563
Unearned revenues	-	6,539,833	-	-	6,539,833
Total liabilities	364,267,328	27,377,301	11,315,127	21,789,866	424,749,622
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	62,657,985	-	11,168,132	-	73,826,117
Unavailable revenue - grants/donations	788,891	-	-	56,917	845,808
Total deferred inflows of resources	63,446,876	-	11,168,132	56,917	74,671,925
FUND BALANCES					
Nonspendable	21,090,776	-	-	-	21,090,776
Restricted	127,389,365	101,940,294	156,388,194	40,692,826	426,410,679
Committed	101,134,650	-	-	-	101,134,650
Assigned	33,713,134	-	-	1,219,845	34,932,979
Unassigned	464,760,389	-	-	(16,372,653)	448,387,736
Total fund balances	748,088,314	101,940,294	156,388,194	25,540,018	1,031,956,820
Total liabilities, deferred inflows of resources, and fund balances	$ 1,175,802,518	$ 129,317,595	$ 178,871,453	$ 47,386,801	$ 1,531,378,367

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

HOUSTON INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total Fund Balances— Governmental Funds			$ 1,031,956,820
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources, and therefore, are not reported as assets in governmental funds. The cost of the assets is $6,515,463,073 and the accumulated depreciation and amortization is $2,494,693,718.			4,020,769,355
Property taxes and other receivables are not available soon enough to pay for the current period's expenditures, and therefore, are deferred in the funds.			74,671,925
Internal service funds are used by the District's management to charge the costs of workers' compensation, health insurance, and print shop activities to the funds. The assets and liabilities of the internal service funds are included with governmental activities.			27,039,851
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported as liabilities in in the funds. Long term liabilities at year-end consist of:			
Bonds payable	$	(1,378,515,000)	
Notes payable		(127,475,000)	
Compensated absences payable		(57,130,274)	
Leases payable		(2,813,226)	
Subscriptions payable		(11,201,847)	
Premium on bonds and notes payable		(45,003,038)	
			(1,622,138,385)
Accrued interest is not due and payable in the current period and therefore is not reported as a liability in the governmental funds.			(25,136,638)
Deferred gain and losses on the refunding of bonds are not reported in the funds but are considered deferred inflows and outflows in the statement of net position.			(8,537,499)
Included in the items related to long-term liabilities is the recognition of the District's proportionate share of the pension liability:			
Net pension liability	$	(767,987,153)	
Deferred resource inflow related to TRS		(100,416,811)	
Deferred resource outflow related to TRS		250,726,131	
Decrease in Net Position			(617,677,833)
Included in the items related to long-term liabilities is the recognition of the District's proportionate share of the OPEB liability:			
Net OPEB liability	$	(502,451,392)	
Deferred resource inflow related to TRS-OPEB		(505,313,720)	
Deferred resource outflow related to TRS-OPEB		331,731,769	
Decrease in Net Position			(676,033,343)
Total Net Position of Governmental Activities			$ 2,204,914,253

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	MAJOR				
	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
REVENUES					
Property taxes	$ 1,523,111,132	$ -	$ 361,751,796	$ -	$ 1,884,862,928
Earnings on investments	52,185,094	2,721,172	7,990,870	2,282,630	65,179,766
Miscellaneous local sources	67,369,842	25,883,280	-	3,057,804	96,310,926
State sources	272,139,946	56,441,338	16,441,842	-	345,023,126
Federal sources	25,580,042	374,917,915	-	853,753	401,351,710
Total revenues	1,940,386,056	459,963,705	386,184,508	6,194,187	2,792,728,456
EXPENDITURES					
Current					
Instruction	1,261,908,377	170,559,182	-	-	1,432,467,559
Instructional resources and media services	6,952,956	202,745	-	-	7,155,701
Instructional staff development	14,265,492	26,421,679	-	-	40,687,171
Instructional leadership	68,430,832	15,473,588	-	-	83,904,420
School leadership	234,320,097	7,979,189	-	-	242,299,286
Guidance, counseling and evaluation services	67,564,581	14,722,465	-	-	82,287,046
Social work services	8,418,802	2,427,854	-	-	10,846,656
Health services	26,031,897	2,292,357	-	-	28,324,254
Student transportation	52,179,127	9,793,529	-	672,750	62,645,406
Food services	118,309	134,223,839	-	-	134,342,148
Co-curricular/extracurricular activities	25,759,045	13,420,349	-	-	39,179,394
General administration	51,233,688	7,817,340	-	4,014,946	63,065,974
Plant maintenance and operations	215,104,150	4,506,612	-	19,050,879	238,661,641
Security and monitoring services	30,520,778	6,362,651	-	50,682	36,934,111
Data processing services	44,249,043	4,666,018	-	407,605	49,322,666
Community services	5,148,816	7,319,197	-	-	12,468,013
Fiscal agent/member districts of shared services arrangements	-	4,250,433	-	-	4,250,433
Juvenile justice alternative education program	583,200	-	-	-	583,200
Tax reinvestment zone payments	56,066,884	-	-	-	56,066,884
Tax appraisal and collection	14,172,784	-	-	-	14,172,784
Contracted instructional services between public schools	56,900,029	-	-	-	56,900,029
Debt service					
Principal	9,901,893	2,842,261	283,030,000	2,003,511	297,777,665
Interest	261,299	46,485	92,099,551	108,606	92,515,941
Fiscal charges	-	-	8,825,720	-	8,825,720
Capital outlay					
Facilities acquisition and construction	872,408	41,896,303	-	12,427,841	55,196,552
Total expenditures	2,250,964,487	477,224,076	383,955,271	38,736,820	3,150,880,654
Excess (deficiency) of revenues over (under) expenditures	(310,578,431)	(17,260,371)	2,229,237	(32,542,633)	(358,152,198)
OTHER FINANCING SOURCES (USES)					
Transfers in	24,398,408	-	20,977,900	-	45,376,308
Transfers out	(16,215,400)	(4,398,409)	-	(15,762,500)	(36,376,309)
Issuance of refunding debt	-	-	435,175,000		435,175,000
Premium on the sale of refunding debt	-	-	26,483,254		26,483,254
Payment of refunding bonds to escrow agent	-	-	(452,294,020)		(452,294,020)
Sale of property	30,000	-	-	-	30,000
Issuance of leases and SBITAs	3,257,037	9,370,570	-	2,248,482	14,876,089
Total other financing sources (uses)	11,470,045	4,972,161	30,342,134	(13,514,018)	33,270,322
Net change in fund balances	(299,108,386)	(12,288,210)	32,571,371	(46,056,651)	(324,881,876)
Fund balances - beginning	1,047,196,700	114,228,504	123,816,823	71,596,669	1,356,838,696
Fund balances - ending	$ 748,088,314	$ 101,940,294	$ 156,388,194	$ 25,540,018	$ 1,031,956,820

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Total Net Change in Fund Balances—Governmental Funds		$ (324,881,876)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which capital assets changed in the current period.		
Facilities acquisition and construction and other acquisitions	62,245,990	
Disposals	(26,294,651)	
Depreciation expense	(173,168,502)	
Depreciation on disposals	22,584,143	(114,633,020)
Issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
Issuance of refunding bonds at par	(435,175,000)	
Issuance of bond premiums	(26,483,254)	
Issuance of leases and subscriptions	(14,876,089)	(476,534,343)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Lease and subscription terminations reduce long-term liabilities in statement of net position, but are not current financial resources in the governmental funds. The change in long-term liabilities reported in governmental activities consists of the following:		
Bonds payable	254,155,980	
Notes payable	29,015,000	
Leases payable	5,743,920	
Subscription payable	9,478,343	298,393,243
Payment to the escrow agent to refund bonds from refunding proceeds reduces long-term liabilities.		452,294,020
Property taxes and other receivables, that will not be collected until after the District's fiscal year end, are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues, net of allowance for bad debt, and other deferred revenues increased by this amount.		897,780
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus, requires the use of current financial resources. In the statement of activities, however interest expense is recognized as the interest accrues, regardless of when it is due.		
Accrued Interest on bonds payable decreased	2,139,093	
Amortization of premium on bonds payable	22,505,578	
Amortization of deferred loss on refundings	(724,837)	23,919,834
The (increase) decrease in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental fund		2,011,491
Internal service funds are used by management to charge the costs of certain activities, such as workers' compensation, health insurance, and print shop activities, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		(34,835,805)
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows decreased	(217,792,276)	
Deferred inflows increased	(31,839,534)	
Net pension liability decreased	217,333,579	(32,298,231)
The net change in net other postemployment benefit liability, deferred outflows, and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred outflows increased	62,191,490	
Deferred inflows decreased	121,589,379	
Net OPEB liability increased	(119,829,834)	63,951,035
Change in Net Position of Governmental Activities		$ (141,715,872)

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Business-type Activities - Nonmajor Enterprise Funds	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and cash equivalents	$ 200	$ -
Investments	4,321,637	53,044,719
Receivables	-	50,684
Due from other governments	206,578	-
Due from other funds	-	1,958,260
Inventories	26,903	-
Total current assets	4,555,318	55,053,663
Noncurrent assets:		
Land improvements	-	1,100,767
Buildings and improvements	-	2,146,578
Furniture and equipment	470,482	4,092,567
Vehicles	-	234,898
Right-to-use subscription assets	10,708,787	-
Right-to-use lease assets	-	64,869,551
Less accumulated depreciation and amortization	(6,728,314)	(29,419,706)
Total noncurrent assets	4,450,955	43,024,655
Total assets	9,006,273	98,078,318
LIABILITIES		
Current liabilities:		
Accounts payable	232,148	7,202,908
Due to other funds	115,341	545,540
Due to other governments	2,146,043	-
Compensated absences payable	190,560	345,908
Claims and judgments payable	-	21,956,239
Leases payable	-	8,332,634
Subscriptions payable	2,558,212	-
Total current liabilities	5,242,304	38,383,229
Noncurrent liabilities:		
Compensated absences payable	222,191	1,030,019
Claims and judgments payable	-	1,336,411
Leases payable	-	30,288,808
Subscriptions payable	1,889,200	-
Total noncurrent liabilities	2,111,391	32,655,238
Total liabilities	7,353,695	71,038,467
NET POSITION		
Net investment in capital assets (deficit)	3,543	4,403,213
Unrestricted	1,649,035	22,636,638
Total net position	$ 1,652,578	$ 27,039,851

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Business-type Activities - Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
OPERATING REVENUES:		
Charges for sales and services:		
Sales to customers	$ 417,528	$ 14,714,580
Consulting services	894,234	-
Charges to employees and other funds	-	181,468,251
Miscellaneous	1,114	20,723,353
Total operating revenues	1,312,876	216,906,184
OPERATING EXPENSES:		
Payroll costs	3,521,777	16,801,417
Purchased and contracted services	607,343	14,202,943
Supplies and materials	381,960	2,508,079
Other operating expenses	160,143	7,476,392
Claims and judgments	-	206,011,155
Depreciation and amortization	2,349,199	7,053,849
Total operating expenses	7,020,422	254,053,835
Operating loss	(5,707,546)	(37,147,651)
NONOPERATING REVENUES (EXPENSES):		
School health services (SHARS)	194,085	-
Earnings on investments	417,945	2,784,867
Interest	(131,044)	(473,021)
Total nonoperating revenue (expenses)	480,986	2,311,846
Income (loss) before transfers	(5,226,560)	(34,835,805)
Transfers out	(9,000,000)	-
Change in net position	(14,226,560)	(34,835,805)
Total net position - beginning	15,833,287	61,688,877
Change in accounting Principal - Implement GASB101	45,851	186,779
Total net position - beginning, as restated	15,879,138	61,875,656
Total net position—ending	$ 1,652,578	$ 27,039,851

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Business-type Activities - Nonmajor Enterprise Funds	Governmental Activities- Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from user charges	$ 1,479,892	$ 194,289,853
Other receipts	-	29,435,219
Payments to suppliers	(858,151)	(26,152,626)
Payments to employees	(3,521,656)	(17,033,074)
Other payments	-	(200,381,618)
Net cash used in operating activities	(2,899,915)	(19,842,246)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Receipts from SHARS program	10,465,391	-
Transfers to other funds	(3,000,000)	-
Net cash used in noncapital financing activities	7,465,391	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(13,030)	(1,272,949)
Principal paid on leases	-	(6,572,823)
Principal paid on subscriptions	(2,438,252)	-
Interest paid	(131,044)	(473,021)
Net cash used in capital and related financing activities	(2,582,326)	(8,318,793)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(31,777,138)	(243,315,497)
Proceeds from sales and maturities of investments	29,376,043	268,691,669
Interest and dividends	417,945	2,784,867
Net cash provided by investing activities	(1,983,150)	28,161,039
Net decrease in cash and cash equivalents	-	-
Balances—beginning of the year	200	-
Balances—end of the year	$ 200	$ -
Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	$ (5,707,546)	$ (37,147,651)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation and amortization expense	2,349,199	7,053,849
Change in assets and liabilities:		
Receivables	-	(13,505)
Due from other funds	77,737	6,832,393
Due from other governments	244,932	
Inventories	(7,732)	-
Accounts payables	80,884	(1,821,042)
Due to other funds	70,263	(324,897)
Compensated absences payable	(7,652)	(29,549)
Current portion of claims and judgments	-	5,620,431
Other long term claims and judgments	-	(12,275)
Net cash provided by (used in) operating activities	$ (2,899,915)	$ (19,842,246)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital asset acquisitions under subscriptions (SBITAs)	$ 1,715,944	$ -
Capital asset acquisitions under leases/financed purchases	$ -	$ 41,729,713

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

	Private-Purpose Trust Funds	Custodial Funds
ASSETS		
Investments	$ 6,468,584	$ 1,667,758
Accounts receivable	10,000	-
Total assets	6,478,584	1,667,758
LIABILITIES		
Accounts payable	-	130,520
Total liabilities	-	130,520
NET POSITION		
Restricted for:		
Scholarships	6,478,584	-
Student groups	-	1,537,238
Total Net Position	$ 6,478,584	$ 1,537,238

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Private-Purpose Trust Funds	Custodial Funds
ADDITIONS		
Gifts and contributions	$ 633,860	$ -
Student activity receipts	-	1,958,692
Earnings on investments	288,315	-
Total additions	922,175	1,958,692
DEDUCTIONS		
Scholarships awarded	447,308	-
Student activity expenses	-	1,884,082
Total deductions	447,308	1,884,082
Net increase in position	474,867	74,610
Net position - beginning of the year	6,003,717	1,462,628
Net position - end of the year	$ 6,478,584	$ 1,537,238

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

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HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

The Houston Independent School District ("District") is an independent school district created and incorporated through legislation enacted by the Thirty-Eighth Texas State Legislature in 1923. The District is the largest school district in Texas and is governed by the Board of Managers, appointed by the Texas Commissioner of Education in June 2023.

In accordance with Governmental Accounting Standards, a financial reporting entity consists of the primary government and its component units. Component units are legally separate organizations for which the elected officials of the District are financially accountable, or for which the relationship to the District is such that exclusion would cause the District's financial statements to be misleading or incomplete. The District's blended component unit, although a legally separate entity, is in substance a part of the District's operations, and so data from this entity is combined with data of the primary government.

The criteria used to determine whether an organization is a component unit of the District includes: financial accountability of the District for the component unit, whether the District appoints a voting majority of the entity's board, the ability to impose the District's will on the component unit, fiscal dependency criterion, if it is a financial benefit to or burden to the District, and whether services are provided entirely or almost entirely to the District.

For financial reporting purposes, the Houston Independent School District GEAR UP Trust ("GEAR UP Trust") is included in the fiduciary activities of the District because of the financial accountability of the District, the appointment of a voting majority, and the fiscal dependency criteria whereby the GEAR UP Trust serves the District's students exclusively. The GEAR UP Trust was incorporated to ensure that the scholarship funds are properly spent and to guarantee a college scholarship to the eligible students at participating schools of the GEAR UP program. The GEAR UP financial information is blended with that of the District in the Private-Purpose Trust Funds column in the Statement of Fiduciary Net Position. Separate financial statements for GEAR UP Trust are not issued.

IMPLEMENTATION OF NEW ACCOUNTING PRONOUNCEMENTS

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 with a restatement of ($12,281,689) to net position as of July 1, 2024 to reflect the changes adopted to conform to the new standard.

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 previously reported.

RECENT 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.

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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.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities of the government-wide financial statements report information on all the nonfiduciary activities of the District and its blended component unit. The District eliminates from the Statement of Net Position and the Statement of Activities most interfund receivables, payables, and transfers between funds. Interfund services provided and used are eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Program revenues include (1) charges to customers or applicants for goods or services provided, and (2) grants and contributions that are restricted to meeting operational requirements of a particular function. Program revenues included in the Statement of Activities reduce the cost of the function to be financed from general revenues. Taxes and other items not restricted to specific programs are properly excluded from program revenues and reported instead as general revenues.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. In accordance with the provisions of GASB Statement No. 34, the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

Government-wide Financial Statements - The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place, regardless of the timing of the related cash flows. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with GASB Statement No. 33, as amended. Property taxes are recognized as revenues in the year for which they are levied. Grants, and similar items, are recognized as revenue as soon as all eligibility requirements have been met and funds are available to meet current expenditures.

Fund Financial Statements - Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. State aid and miscellaneous revenues, other than property taxes and state and federal grants, are considered to be available if collected within the current period or within 90 days of the fiscal year end to pay liabilities of the current period. Property taxes are considered to be available if collected within 60 days of the fiscal year end. State and federal grants are considered to be available if collected within 120 days

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of the fiscal year end. Expenditures are generally recognized under the modified accrual basis of accounting in the accounting period in which the fund liability is incurred, if measurable. However, debt service expenditures are recognized in the current fiscal period for debt service principal and interest payments due within 30 days in the subsequent fiscal period as these funds have been set aside for that purpose. Compensated absences and claims and judgments are recorded only when payment is due. Both Proprietary fund statements and Fiduciary fund statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

FUNDS

The District's accounting system is organized and operated with the use of funds, each of which is a separate accounting entity with a self-balancing set of accounts. The District's resources are allocated to and accounted for in individual funds based on the intended purposes for spending and the means by which spending activities are controlled. The following fund types are included in the financial statements:

Governmental Funds

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources, and the related liabilities are accounted for through governmental funds. The following are the District's major governmental funds:

- *General Fund* - The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds.
- *Special Revenue Fund* - The Special Revenue Fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The District's Special Revenue Fund includes the National School Breakfast and Lunch Program, United States Department of Education grants, Campus Activity Funds, and all other federal, state and locally funded grants and programs. These grants are awarded to the District for the purpose of accomplishing specific educational tasks as defined in the grant awards. The schedules of federal and state awards are included in the compliance section of the Annual Comprehensive Financial Report.
- *Debt Service Fund* - The Debt Service Fund is used to account for the accumulation of resources for, and the retirement of, general long-term debt and related costs.
- *Capital Project Fund* - The Capital Project Fund is used to account for financial resources to be used for the acquisition, renovation, or construction of capital facilities.

Proprietary Funds

Proprietary Funds are used to account for operations that are financed in a manner similar to those found in the private sector, where the determination of net income is appropriate for sound financial administration.

- *Enterprise Funds* - The Enterprise Funds are used to account for operations that are financed and operated similar to a private enterprise where the District's intent is to provide services financed primarily through user charges. The District's enterprise funds include Medicaid and the Marketplace activities.
- *Internal Service Funds* - The Internal Service Funds are used to account for operations related to the Print Shop, Alternative Certification Program, Athletics, University Interscholastic League ("UIL"), Shared Services, and risk financing activities of the District.

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

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as a custodian for individuals, private organizations and/or other funds.

- *Private-Purpose Trust Funds* - Private-purpose trust funds are used to account for resources legally held in trust under which principal and income benefit individuals, private organizations or other governments. The District's private-purpose trust funds represent scholarship funds being held in trust for students.

- *Custodial Funds* - Custodial funds are used to account for resources that the District has custody of, but is not the district's own-source revenue, and does not control the use of revenues. The District's custodial funds represent school class and club activity funds.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Stewardship, Compliance, and Accountability

The District is required by law to prepare and file a budget with the Texas Education Agency (TEA). Activities of the General Fund, Nutrition Services Fund, and Debt Service Fund are included in the District's formally adopted budget. Budgets for the Special Revenue Fund (other than Nutrition Services) and Capital Project Fund are approved on a project basis. The District is required to present the adopted and final amended budgeted revenues and expenditures and actual revenues and expenditures for the General Fund, Nutrition Services Fund, and Debt Service Fund. These budgets are in the financial section of the Annual Comprehensive Financial Report.

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's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB)

The fiduciary net position of the Teacher Retirement System of Texas (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 post-employment 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.

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ASSETS, LIABILITIES, AND DEFERRED OUTLFOWS AND INFLOWS OF RESOURCES

Cash and Cash Equivalents

The District requires all deposits to be fully collateralized with depository insurance; obligations of the United States of America or its agencies and instrumentalities (excluding those mortgage backed securities prohibited by the Public Funds Investment Act). At all times, such securities are to have a fair value sufficient to fully collateralize deposit balances as adjusted by the amount of applicable depository insurance pursuant to the Collateral for Public Funds Act, Texas Government Code Section 2257.022.

The District considers cash and cash equivalents to be cash on hand and demand deposits. All other monetary assets are treated as investments including certificates of deposit, investment pools, money market instruments, and other securities defined under the Public Funds Investment Act.

Investments

Investments are stated at fair value where applicable under the GASB statements, which is the amount at which the investment can be exchanged in a current transaction between willing parties. Management of the District believes that in the areas of investment practice, management reports, and establishment of appropriate policies, the District adhered to the requirements of the State of Texas Public Funds Investment Act. Additionally, management of the District believes that investment practices of the District were in accordance with local policies.

Receivables

All trade and property tax receivables are shown net of allowance for uncollectible balances. The property tax receivable allowance is 52.6 percent of outstanding property taxes at June 30, 2025.

Inventories

Under the moving average inventory method, the average cost of each inventory item in stock is recalculated after every inventory purchase. This method tends to yield inventory valuations and cost of goods sold that are in-between those derived under the first in, first out (FIFO) method and the last in, last out (LIFO) method. These materials and supplies are subsequently charged to expenditures when consumed. Inventories include instructional materials, plant maintenance operating supplies, as well as nutrition services food and supplies. Revenue for donated commodities is recognized when the commodities are received. Non-food inventories are offset at fiscal year-end by non-spendable fund balance in the governmental fund financial statements.

Other Assets

Other assets include accrued interest, prepaid insurance, and prepaid travel. Prepaids are charged to expenditures when consumed and are offset at year end by non-spendable fund balance in the governmental fund financial statements.

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Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in the accounting system in order to reserve the portion of the applicable appropriation, is employed in the Governmental Fund Types on the governmental fund financial statements. Encumbrances outstanding at year end are reported as restricted or assigned, as appropriate.

At June 30, 2025, encumbrances included in governmental fund balances are as follows:

	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance
General Fund	$ -	$ -	$ 3,487,287
Special Revenue Fund	27,776,137	-	-
Debt Service Fund	-	-	-
Capital Project Fund	1,149,271	-	1,219,845
Total Encumbrances	$ 28,925,408	$ -	$ 4,707,132

The General Fund outstanding encumbrances in the amount of $3,487,287 at June 30, 2025 were charged to the following functions:

Function 51 - Plant Maintenance & Operations	$1,181,191
Function 53 - Data Processing Services	$899,507
Function 11 - Instruction	$293,461
Function 61 - Community Services	$259,806
Various other functions	$853,322

Capital Assets

Capital assets, which include land, land improvements, buildings and improvements, construction in progress, furniture and equipment, library books and media, vehicles, and right-to-use assets are reported in the applicable governmental and business-type activities columns in the government-wide financial statements and proprietary fund financial statements. Capital acquisition and construction are reflected as expenditures in governmental funds. Land, land improvements, buildings and improvements, furniture and equipment, and vehicles are recorded at historical cost if purchased or constructed. The capitalization threshold is a unit cost of $5,000. Donated capital assets are recorded at estimated acquisition value at the date of donation. Depreciation or amortization on all depreciable capital assets begins on the date the asset is placed into service using the straight-line method of depreciation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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Capital assets, including right-to-use assets, are depreciated or amortized over the following estimated useful lives

Asset Classification	Useful Life
Buildings and improvements	40 Years
Land improvements	20 years
Vehicles:	
Buses	12 years
Medium	7 years
Small	5 years
Furniture	4 years
Equipment	5 years
Right-to-use assets	Shorter of Term or useful life

Leases

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

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

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

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease.

Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

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

Subscription-Based Information Technology Agreements (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 and proprietary fund financial statements. The District recognizes subscription liabilities with an initial, individual value of $5,000 or more.

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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.

Interfund Transactions

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” All other balances between funds are reported as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide statements as “internal balances.”

A description of the basic types of interfund transactions and the related accounting policies are as follows:

- Charges for services are reported as revenues for the performing fund and expenditures/ expenses of the requesting fund.
- Transactions to reimburse a fund for expenditures made by it for the benefit of another fund are recorded as expenditures or expenses in the reimbursing fund and as a reduction of expenditures or expenses in the fund that is reimbursed.
- All other interfund transfers, such as legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended, are transfers. Transfers are classified as other financing sources or uses in the Statement of Revenues, Expenditures, and Changes in Fund Balances.
- For reporting at the government-wide financial statement level, the District eliminates direct interfund charges for services and the balances created within the same activity categories (i.e. governmental vs. business-type). This process ensures neither governmental nor business-type activities report direct internal revenue/expenditures. Interfund activity and balances resulting from transactions with the fiduciary funds are not eliminated. Instead, the fiduciary interfund activity and balances are treated as transactions with an external party. The Internal Service Funds are essentially repositories for income, expenses, assets and liabilities of the District’s health insurance, worker’s compensation, print shop, alternative certification, athletics, shared services, and UIL activities.

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Compensated Absences

The District's contract employees earn one day of personal leave per month for all months under contract, which may either be taken or accumulated with no limitation. Accumulated sick leave balances are paid upon termination from the District to employees meeting certain criteria and hired before October 10, 1972. In addition, the District may "buy-back" accrued but unused state leave in accordance with the "Attendance Incentive Plan."

Twelve-month employees earn vacation ranging from two to four weeks per year based on length of service. Beginning with FY 2021, vacation days may be carried over from one contract year to another with a maximum limit of 50 days compared to previous years when only 30 days could be carried over. For twelve-month employees, the contract year runs from September 1st through August 31st.

The District accrues vacation, state personal leave, and eligible sick leave in the government-wide and proprietary fund financial statements. A liability and related expenditure for these amounts is reported in the governmental funds only if they have matured as a result of employee retirements or resignations and are due.

In June 2022, the Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences, effective for the fiscal year ending June 30, 2025, established updated recognition and measurement criteria for liabilities associated with compensated absences including vacation, sick leave, and other paid time off. A liability for compensated absences is recognized when all the following conditions are met:

- The leave is attributable to services already rendered.
- The leave accumulates and carries forward to future periods.
- The leave is more likely than not to be used for time off or otherwise paid or settled.

The implementation of GASB 101 resulted in a change in accounting principle. As a result, previous unrecognized liabilities for certain types of leave that meet the new recognition criteria have been recorded. The cumulative effect of this change has been reflected as a restatement of beginning net position in the government-wide financial statements.

The liabilities are measured using the pay rates in effect at the financial statement date or the expected pay rates at the time of settlement. The District used 5 years of historical data and current employment policies to estimate the likelihood of leave usage. The accrued types of leave considered in the calculation was vacation, state personal leave, local personal leave, supplemental sick leave, and compensatory time earned.

Long-term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are amortized over the life of the bonds. Gains and losses on bond refundings are amortized using the shorter of the life of the refunded or refunding using the debt effective interest method. Bond issuance costs are expensed as incurred.

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

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Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources which represents a consumption of net assets that applies to a future period(s) and therefore, will not be recognized as an outflow of resources (expenses/expenditures) until then. Included in this category are deferred losses on refunding, TRS pension costs, and TRS OPEB costs.

In addition to liabilities, the Statement of Net Position includes a separate section for deferred inflows of resources which represents an acquisition of net assets that applies to a future period(s) and therefore, will not be recognized as an inflow of resources (revenue) until then. Included in this category are deferred gain on refunding, TRS pension and OPEB. The Governmental Funds Balance Sheet also includes a section for deferred inflows of resources. Unavailable revenue is reported as deferred inflows of resources only in the Governmental Funds Balance Sheet.

NET POSITION AND FUND BALANCES

Government-wide Financial Statements

The District's net position is composed of the following:

Net Investment in Capital Assets - the component of net position that reports capital assets less both the accumulated depreciation and amortization and the outstanding balance of debt that is directly attributable to the acquisition, construction, or improvement of these capital assets.

Restricted for Debt Service - the component of net position that reports the difference between assets and liabilities of the Debt Service Fund adjusted on a government-wide basis that consists of assets with constraints placed on their use by the bond covenants.

Restricted for Grants - the component of net position that reports the difference between assets and liabilities of the Special Revenue Fund that consists of assets with constraints placed on their use by the Department of Education, Department of Agriculture, TEA, and other grantor agencies and organizations.

Unrestricted - - the difference between the assets and liabilities that are not reported in net position invested in capital assets, net position restricted for debt service, and net position restricted for grants.

The District applies restricted resources before unrestricted resources when an expense is incurred for which restricted net position is available.

Governmental Fund Financial Statements

In the fund financial statements, governmental funds report fund balances as either a non-spendable fund balance or a spendable fund balance.

Non-spendable Fund Balance

Non-spendable fund balance is that portion of fund balance that is not expendable (such as inventories) or is legally earmarked for a specific use. Non-spendable fund balance reserves include inventories and prepaid items.

Spendable Fund Balance

Spendable fund balance is the portion of fund balance that is comprised of restricted, committed, assigned, and unassigned fund balances.

Restricted Fund Balance - the component of the spendable fund balance constrained to a specific purpose by the provider, such as a grantor. Restricted fund balance includes funds for the Nutrition Services program, funds restricted for construction programs, funds used to retire debt, and resources from other granting agencies.

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Committed Fund Balance - the component of the spendable fund balance constrained to a specific purpose by a resolution approved by the Board. Those committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action used to establish it. Committed fund balance includes funds for potential litigation, claims, and judgments.

Assigned Fund Balance - the component of the spendable fund balance that is earmarked for a specific purpose by the Superintendent or Chief Financial Officer. The assigned amounts can only be removed by the Superintendent or Chief Financial Officer. Assigned fund balance includes funds for encumbrances which are purchase orders, contracts, and other commitments for the expenditure of funds that are carried forward, insurance deductibles, specific program costs, and other legal issues.

Unassigned Fund Balance - the component of the spendable fund balance within the General Fund which may be spent for any legal purpose. This portion of the total fund balance in the general fund is available to finance operating expenditures. Per Board Policy, the District's unassigned fund balance at year end shall equal at least three months of operating expenditures.

In general, it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which restricted and unrestricted (i.e. committed, assigned, or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

FUND BALANCES	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
Nonspendable					
Inventory	$ 3,975,688	$ -	$ -	$ -	$ 3,975,688
Prepaids	17,115,088	-	-	-	17,115,088
Restricted					
Special Revenue/Grants	-	101,940,294	-	-	101,940,294
Debt Service	-	-	156,388,194	-	156,388,194
Capital Projects	127,389,365	-	-	40,692,826	168,082,191
Committed					
Contingency Operating Reserve	101,134,650	-	-	-	101,134,650
Assigned					
Auto/General Liability	5,225,847	-	-	-	5,225,847
Insurance Programs	25,000,000	-	-	-	25,000,000
Encumbrances	3,487,287	-	-	1,219,845	4,707,132
Unassigned	464,760,389	-	-	(16,372,653)	448,387,736
Total fund balances	$ 748,088,314	$ 101,940,294	$ 156,388,194	$ 25,540,018	$ 1,031,956,820

NOTE 2: HISD PUBLIC FACILITY CORPORATION

The Houston Independent School District Public Facility Corporation is a public non-profit corporation, the creation of which was sponsored by the District pursuant to the Public Facility Corporation Act, Article 717s, Vernon's Texas Civil Statutes, as amended (the "Public Facility Corporation Act"). The Public Facility Corporation Act authorizes the creation and utilization by school districts of public facility corporations to issue bonds to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placing in service of public facilities of its governmental sponsor and further authorizes the governmental sponsor to incur lease purchase obligations in favor of the corporation to serve as security for the bonds issued by the Public Facility Corporation.

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To accomplish the financings, the Public Facility Corporation and the District have entered into a number of "Leases With An Option to Purchase" pursuant to the terms of which the District will pay to the Public Facility Corporation such lease payments at such times and in such amounts as will be required to pay the principal and premium, if any, and interest on the lease revenue bonds as they become due.

The Public Facility Corporation has utilized this structure to issue Lease Revenue Bonds for building two high schools in 1998, a food warehouse facility in 2006, four elementary schools in 2010 and three instructional facilities in 2015. The Public Facility Corporation refunded the Series 2006 (food warehouse) bonds in fiscal year 2017 for the purpose of decreasing debt service costs in future years. In fiscal year 2020 the Public Facility Corporation refunded the Series 2010B (BAB) bonds for the purpose of decreasing debt service costs in future years. In fiscal year 2023, Series 2014A-1B bonds were refunded for the purpose of decreasing debt services costs in future years.

NOTE 3: CASH DEPOSITS AND INVESTMENTS

Statutes of the State of Texas and policies mandated by the District's School Board authorize the District to invest in obligations of the U.S. Government or its agencies, repurchase agreements, commercial paper, corporate bonds, public fund investment pools, mutual funds and money market accounts. All investments are held separately in each of the funds. All bank demand accounts are recorded within the General Fund.

With the exception of one occasion, a three day period during the weekend of September 6 - 8, 2024, District funds held at the depository bank were properly secured during the fiscal year ended June 30, 2025. During September 6 - 8, 2024, District funds were undercollateralized by $1,390,337.

Cash, Demand and Time Deposits

As of June 30, 2025, the carrying amount of the District's demand deposits and cash on hand was $12,823,546. The $ 25,099,585 bank balance was fully covered on June 30, 2025 by a combination of federal deposit insurance through the FDIC and collateralization by securities held by the District's depository in joint safekeeping at the Federal Reserve Bank in the District's name.

Investments

The District's investments in public funds investment pools and money market mutual funds at June 30, 2025 include those with the Lone Star Investment Pool ("LSIP"), TexPool, Texas-CLASS, Texas Range, and Texas Fixed Income Trust (TX-FIT). The value of the District's position in the above pools is the same as the value of the pool shares, which are measured at amortized cost or net asset value (NAV).

LSIP is a public funds investment pool created pursuant to the Interlocal Cooperation Act of the State of Texas, Article 4413(32c), Vernon's Texas Civil Statutes, as amended, and is designed to provide participating local governments with investment vehicles for local funds that may be required for immediate expenditure. The primary objective of the LSIP is to emphasize the importance of safety of principal and liquidity of pool assets. The administrator and distributor of LSIP is First Public, LLC, a Texas limited liability company. Investment advisory services are provided by American Beacon Advisors and Mellon Investments Corporation. The custodial account is managed by State Street Bank.

The Lone Star Government Overnight Fund is a stable net asset value fund rated AAAm by Standard & Poor's rating service, Lone Star Corporate Overnight Fund is a stable net asset value fund rated AAAm by Standard & Poor's, and the Lone Star Corporate Overnight Plus Fund is a stable net asset value rated AAAf/S1+ by Standard & Poor's. All of these funds seek to maintain a stable $1.00 net asset value.

The District's investment in LSIP's Corporate Overnight Fund, and the Corporate Overnight Plus Fund, as of June 30, 2025 was $21,792 and $405,014,440 respectively, for a total of $405,036,232, representing 30.58 percent of the total portfolio.

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TexPool is a public funds investment pool operated by the Texas Treasury Safekeeping Trust Company, an entity of which the Texas Comptroller of Public Accounts is the sole officer, director, and shareholder. Administrative and investment services are provided by Federated Hermes TexPool and TexPool Prime funds are rated AAAm by Standard & Poor's.

As of June 30, 2025 the District's investment in TexPool Prime was $13,835,932, representing 1.04 percent of the total portfolio.

Texas-CLASS is organized under the Tenth Amended and Restated Trust Agreement in accordance with all the requirements contained in section 2256.016 of the ACT. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, UMB Bank, N.A. Texas-CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies. The Texas-CLASS Fund is rated AAAm by Standard & Poor's rating service. The fund seeks to maintain a stable $1.00 net asset value.

As of June 30, 2025 the District's investment in Texas-CLASS was $2,171,958, representing less than 1 percent of the total portfolio.

The District participates in the Texas Range Program, established under the Common Investment Contract in conformity with Chapters 791 (Interlocal Cooperation Act) and 2256 (Public Funds Investment Act) of Texas Government Code. Texas Range is administered by PFM Asset Management and all funds are held by the custodial agent, U.S. Bank, N.A.

TexasDAILY, rated AAAm by Fitch, is a local government investment pool that seeks to maintain a stable $1.00 net asset value and offers daily liquidity. TexasTERM, rated AAAf by Fitch, is a fixed-term investment portfolio with maturities up to one year.

As of June 30, 2025, the District's investment in TexasDAILY was $25,391 and in TexasTERM was $50,000,000, representing 3.78 percent of the total investment portfolio.

TX-FIT is a public funds investment pool designed to provide local governments with investment vehicles for local funds that may be required for immediate expenditure. It emphasizes safety of principal and liquidity of pool assets. Texas FIT is managed by U.S. Fixed Income Trust. The value of the District's position in the pool is the same as the value of the pool shares, measured at amortized cost or net asset value (NAV). The TX-FIT Pools are currently rated by Fitch Ratings. The TX-FIT Cash Pool is currently rated AAAf/S1. The TX-FIT Government Pool is currently rated AAAmmf.

The TX-FIT investments in each of the pools within the Trust are measured and reported at fair market value using the guidelines established by Generally Accepted Accounting Principles (GAAP). The Trust follows Financial Accounting Standards Board (FASB) Accounting Standards Topic (ASC) 820 Fair Value Measurement and Disclosure for financial reporting purposes. ASC 820 defines fair value, establishes a single framework for measuring fair value, and requires disclosures about fair value measurement. TX-FIT does not meet all of the specific criteria outlined in GASB 79 paragraph 4, therefore TX-FIT investments are measured at fair value as provided in paragraph 11 of GASB Statement 31.

As of June 30, 2025, the District's investment in Texas FIT was $591,721,940, representing 44.68 percent of the total portfolio.

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GASB Statement No. 40, Deposit and Investment Risk Disclosures, an amendment to GASB Statement No. 3, establishes and modifies disclosure requirements related to deposits and investment risks: credit risk (including custodial credit risk and concentrations of credit risk), interest rate risk, and foreign currency risk.

To ensure compliance with the various risk factors addressed in GASB Statement No. 40, the Cash Management and Investment Policy is reviewed at least annually and presented to the School Board for approval. The Investment Officers submit Quarterly Investment Reports to the School Board certifying that all investments were purchased in compliance with the Public Fund Investment Act.

The District's Cash Management and Investment Policy contains the following objectives:

(1) assure the safety of District's funds;

(2) maintain sufficient liquidity to provide adequate and timely working funds;

(3) maintenance of the public trust as custodians and managers responsible for the investing of funds subject to state and federal laws;

(4) optimization of yield as expressed in terms of rate of return and interest earnings;

(5) diversification of investments as relating to maturity, instruments, and issuers shall be considered a priority within the context of the overall investment policy; and

(6) avoid investments for speculation.

All objectives are approached with the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the capital, as well as the probable income to be derived. Preservation of District capital is of highest importance. All participants in the investment process seek to act responsibly as custodians of the public trust. Investment officials avoid any transaction that might impair public confidence in the District's ability to govern effectively.

Interest Rate Risk

As a means of limiting its exposure to fair value losses that could occur from rising interest rates, the District's investment policy prohibits any investment for speculative gains. The available funds in the General Fund may be invested for greater than one year provided that all cash flow requirements have been met. Bond proceeds can be invested for a period up to five years provided that the drawdown schedules permit such maturities.

The District recognizes that investment risks can result from market price changes to mitigate the risk, all securities are purchased with the intention of holding to maturity. Portfolio diversification is employed as a way to control risk. Investment officers are expected to display prudence in the selection of securities, as a way to minimize risk. No individual investment transaction shall be undertaken which jeopardizes the total capital position of the overall portfolio.

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At June 30, 2025, the District's exposure to interest rate risk as measured by segmented time distribution by investment type, including fiduciary funds is summarized as follows:

	6/30/2025	Issurer Concentration	Investment Maturities in Years: Less than 1 year	1-5 Years
Agency Securities	$ 206,121,842	$ 15.56%	$ -	$ 206,121,842
Municipal Bonds	55,479,268	4.19%	-	55,479,268
Total Securities	261,601,110	19.75%	-	261,601,110
Lone Star Investment Pool	405,036,232	30.58%	405,036,232	-
Texas Class	2,171,958	0.16%	2,171,958	-
Texas FIT	591,721,940	44.68%	591,721,940	-
Texas Range	50,025,391	3.78%	50,025,391	-
Tex Pool	13,835,932	1.04%	13,835,932	-
Total Investment Pools	1,062,791,453	80.25%	1,061,874,637	-
Total Investments	$ 1,324,392,563	$ 100.00%	$ 1,061,874,637	$ 261,601,110

As of June 30, 2025, the weighted average maturity of the total portfolio, assuming investments are held to final maturity date and not call dates, was 264 days.

Credit Risk

The District's *Cash Management and Investment Policy* allows for investments in commercial paper provided it meets the following criteria:

1. the maximum maturity does not exceed 365 days from the date of issuance;
2. it is rated at least A1 or P1 by two nationally recognized credit rating agencies;
3. be issued for a specific face amount;
4. be issued either through a direct placement or through broker dealers; and
5. the District will diversify its investment in commercial paper by issuer and by length of maturity.

As of June 30, 2025, the District did not have any direct investments in commercial paper. The District's exposure to credit risk at June 30, 2025 is presented below by investment category as rated by Standard & Poor's along with the District's level of input hierarchy utilized to measure fair values:

	6/30/2025 Value	Fair Value Measurement Input Level	Rating
Agency Securities	$ 206,121,842	Level 2	Aaa, AA+
Municipal Bonds	55,479,268	Level 2	Aa3, AA, AA
Total Securities	261,601,110		
Lone Star Investment Pool	405,036,232	N/A	AAAm, AAAf/S1+
Texas Class	2,171,958	N/A	AAAm
Texas FIT	591,721,940	N/A	AAAf
Texas Range	50,025,391	N/A	AAAmf
Tex Pool	13,835,932	N/A	AAAm
Total Investment Pools	1,062,791,453		
Total Investments	$ 1,324,392,563		

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GASB Statement Number 72 established a hierarchy that prioritizes the inputs used to measure fair value. Certain investment types utilized by the District are not required to be measured at fair value.

The District has investments in TexPool Prime which maintains stable net asset values of $1 per share and utilize the amortized cost method as allowed by GASB 79. The District has investments in Texas FIT which maintains a stable net asset value of $1 and measures fair value as provided in paragraph 11 of GASB Statement 31. The District invests in the Lone Star Corporate Overnight Fund which maintains a stable net asset value of $1 and the underlying pool investments are reported at amortized cost per GASB 79. The District invests in the Lone Star Corporate Overnight Plus Fund which maintains a stable net asset value of $1 and the pool utilizes fair value reporting per GASB 72. The District invests in the Texas-CLASS fund which maintains a stable net asset value of $1 and measures fair value as provided in paragraph 11 of GASB Statement 31. The District invests in the Texas Range TexasDAILY Select fund which maintains a stable net asset value of $1 and the underlying pool investments are reported at amortized cost per GASB 79. The District has no unfunded commitments to these pools and may redeem investments at any time.

Custodial Credit Risk - Investments purchased for the District are made in the name of the Houston Independent School District. All investments are purchased with the delivery versus payment method and are recorded in the District's name on the Federal Reserve's book entry system and confirmed to the District via safekeeping receipt maintained on the books of the depository bank's safekeeping department.

Concentration of Credit Risk - The investment portfolio is diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issue, or a specific class of securities. Within the cash flow requirement constraints, investment maturities are staggered in a way that avoids undue concentration of assets in a specific maturity sector.

The District does not invest its portfolio in any single investment pool. Funds are subdivided between various pools for diversification and security reasons.

The District is prohibited from investing in the following types of investments:

a. obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

b. obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;

c. collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and

d. collateralized mortgage obligations whose interest rate is determined by an index that adjusts opposite to the changes in a market index.

The District neither enters into reverse repurchase agreements nor trades in options or future contracts. Additionally, the District does not participate in any securities lending program.

Foreign Currency Risk

The District does not engage in any deposit or investment transactions involving foreign currency.

NOTE 4: PROPERTY TAXES AND STATE AID REVENUE

PROPERTY TAXES

The appraisal of property within the District is the responsibility of the Harris County Appraisal District ("Appraisal District"). The District's ad valorem property tax is levied annually in October on the assessed value as of the prior January 1 for all real and business personal property located in the District. Taxes are due on receipt of the tax bill and are delinquent if not paid by January 31 of the next calendar year. Such taxes are applicable to the fiscal year in which they are levied and become delinquent with an enforceable lien on property after January 31 of the subsequent calendar year. Delinquent taxes receivable on the government-wide statement of net position and the governmental fund balance sheet is net of estimated uncollectible taxes.

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For the current fiscal year, the Board of Education set a tax rate of $0.8683 per $100 of assessed valuation. The maintenance and debt service portions of such rate are $0.7016 and $0.1667 respectively. The 2024 tax year assessed valuation was $233,190,075,832 which resulted in a gross tax levy of $2,024,789,682 for the current fiscal year. After deductions of all exemptions and reductions provided by law and those granted by the District, the 2024 tax year levy was $1,959,305,399 as of June 30, 2025.

Property taxes which are measurable (quantifiable) and available (collectible within the current period or soon enough thereafter to finance expenditures of the current period, which the District has estimated to be collected in the two months after the fiscal year end) are recognized as revenue in the year of levy in the governmental fund financial statements. Property taxes, which are measurable but not available, are recorded net of estimated uncollectible amounts, as unavailable revenues in the year of the levy in the governmental financial statements. Such unavailable revenues are recognized in the fund financial statements as revenue in the fiscal year in which they become available. In the government-wide financial statements, property taxes are recognized as revenues in the year for which the taxes are levied. Uncollectible property taxes in the current period increased the allowance for uncollectible property taxes in the government-wide and fund financial statements by $5,299,956.

Delinquent taxes receivable and the related allowance for uncollectible taxes in the governmental fund financial statements as of June 30, 2025 are as follows:

	Delinquent Taxes Receivables, Gross	Allowance for Uncollectible Taxes	Delinquent Taxes Receivable, Net
General Fund	$ 129,099,483	$ 66,307,326	$ 62,792,157
Debt Service Fund	26,915,605	15,754,605	11,161,000
Total	$ 156,015,088	$ 82,061,931	$ 73,953,157

STATE AID REVENUE

The Texas Education Agency, through its application of state law, allocates state revenues to school districts by formula allocation. The District receives two allocations: a per capita allocation and a foundation program allocation. The District also recognizes revenues for the state's share of the contributions to the Teacher Retirement System of Texas (TRS). See Note 12 for additional information on the employees' retirement plan. Other state revenues are received through other state miscellaneous programs on an allocated basis. The components of state aid as shown in the governmental fund financial statements are as follows:

Revenues	General Fund	Special Revenue Fund	Debt Service Fund	Total
Per Capita Revenues	$ 101,406,956	$ -	$ -	$ 101,406,956
Foundation Fund Revenues	56,544,571	-	-	56,544,571
Other State	515,565	56,441,338	16,441,842	73,398,745
TRS On-Behalf	113,672,854	-	-	113,672,854
Total State Revenues	$ 272,139,946	$ 56,441,338	$ 16,441,842	$ 345,023,126

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HOUSTON INDEPENDENT SCHOOL DISTRICT
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NOTE 5: RECEIVABLES AND PAYABLES

Receivables as of June 30, 2025 for the District's individual major funds and nonmajor enterprise funds and internal service funds in the aggregate are as follows:

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Fund	Non Major and Other Funds	Total
Due from the State of Texas	$ 37,883,075	$ 47,140,818	$ 117,908	$ -	$ -	$ 85,141,801
Due from the Federal Government	7,805,283	611,895	-	431,916	-	8,849,094
Due from Other Governments	18,795,315	429,289	707,167	-	206,578	20,138,349
Total due from other governments	$ 64,483,673	$ 48,182,002	$ 825,075	$ 431,916	$ 206,578	$ 114,129,244
Other Accounts Receivables	$ 1,769,651	$ 291,606	$ 7,844	$ 4,503	$ 50,684	$ 2,124,288

Governmental funds report unearned revenues and deferred inflows in connection with revenues that are not considered to be available to liquidate liabilities of the current period. At June 30, 2025, the various components of deferred inflows and unearned revenue reported in the governmental funds expected to be received during the subsequent fiscal year are as follows:

Liabilities	
Grant advances (unearned), Special Revenue Fund	$ 6,539,833
	6,539,833
Deferred inflows of resources	
Unavailable property taxes, General Fund	62,657,985
Unavailable property taxes, Debt Service Fund	11,168,132
Unavailable grants, General Fund	788,891
Unavailable grants, Capital Project Fund	56,917
Total deferred inflows	74,671,925
Total Unearned Revenues and Deferred Inflows	$ 81,211,758

Payables as of June 30, 2025 for the District's individual major funds and nonmajor enterprise funds and internal service funds in the aggregate are as follows:

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Fund	Nonmajor and other Funds	Total
Vendors Payable	$ 67,050,189	$ 13,989,280	$ -	$ 2,590,437	$ 7,435,056	$ 91,064,962
Retainage Payable	116,733	54,006	-	124,693	-	295,432
Total Payables	$ 67,166,922	$ 14,043,286	$ -	$ 2,715,130	$ 7,435,056	$ 91,360,395

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HOUSTON INDEPENDENT SCHOOL DISTRICT
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NOTE 6: CAPITAL ASSETS

A summary of capital asset activity during fiscal year ended June 30, 2025 follows:

Governmental activities:	Balance July 1,2024	Increases	Decreases	Balance June 30,2025
Capital assets not being depreciated:				
Land	$ 289,432,182	$ -	$ -	$ 289,432,182
Construction in progress	11,931,392	44,617	(1,162,620)	10,813,389
Total capital assets not being depreciated	301,363,574	44,617	(1,162,620)	300,245,571
Capital assets being depreciated:				
Land Improvements	19,029,997	2,441,813	-	21,471,810
Buildings and improvements	5,717,441,592	17,217,420	(3,688,783)	5,730,970,229
Furniture and equipment	244,525,367	18,543,684	(124,300)	262,944,751
Library Books and Media	26,614,830	-	-	26,614,830
Vehicles	130,516,528	9,604,762	(1,515,598)	138,605,692
Right-to-use subscription assets	22,380,380	15,666,644	(20,965,970)	17,081,054
Right-to-use lease assets-Land	762,000	-	-	762,000
Right-to-use lease assets-Buildings	2,944,959	-	-	2,944,959
Right-to-use lease assets-Furniture & Equipment	44,536,826	41,729,713	-	86,266,539
Total Right-to-use lease assets	48,243,785	41,729,713	-	89,973,498
Total capital assets being depreciated	6,208,752,478	105,204,036	(26,294,651)	6,287,661,864
Less accumulated depreciation for:				
Land Improvements	(2,061,624)	(984,881)	-	(3,046,505)
Buildings and improvements	(1,984,804,393)	(135,902,072)	92,220	(2,120,614,245)
Furniture and equipment	(221,431,339)	(10,001,102)	105,655	(231,326,786)
Library Books and Media	(16,677,232)	(3,147,400)	-	(19,824,632)
Vehicles	(87,778,399)	(7,817,974)	1,474,463	(94,121,910)
Right-to-use subscription assets	(16,877,078)	(9,647,834)	20,911,805	(5,613,107)
Right-to-use lease assets-Land	(292,100)	(152,400)	-	(444,500)
Right-to-use lease assets-Buildings	(1,582,538)	(614,791)	-	(2,197,329)
Right-to-use lease assets-Furniture & Equipment	(34,970,514)	(11,953,896)	-	(46,924,410)
Total Accumulated Amortization, Right-to-use lease assets	(36,845,152)	(12,721,087)	-	(49,566,239)
Total accumulated depreciation	(2,366,475,217)	(180,222,350)	22,584,143	(2,524,113,424)
Governmental activities capital assets, net	$ 4,143,640,835	$ (74,973,697)	$ (4,873,129)	$ 4,063,794,011

Business-type Activities:	Balance July 1,2024	Increases	Decreases	Balance June 30,2025
Capital assets being depreciated:				
Furniture and Equipment	$ 457,452	$ 13,030	$ -	$ 470,482
Right-to-use subscription assets	8,821,173	1,887,614	-	10,708,787
Total capital assets being depreciated:	9,278,625	1,900,644	-	11,179,269
Less Accumulated depreciation for:				
Furniture and Equipment	(454,966)	(3,441)	-	(458,407)
Right-to-use subscription assets	(3,924,149)	(2,345,758)	-	(6,269,907)
Total accumulated depreciation	(4,379,115)	(2,349,199)	-	(6,728,314)
Business-type activities capital assets, net	$ 4,899,510	$ (448,555)	$ -	$ 4,450,955

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HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Internal Service Funds capital assets are included in the governmental activities in the summary of capital asset activity.

The net amount of $4,450,955 in Business-type activities are capital assets related to the non-major Medicaid and Marketplace Funds for the 2024-2025 fiscal year.

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:		
Instruction	$	150,866,429
Instructional resources and media services		31,679
Instructional staff development		132,451
Instructional leadership		2,858,547
School leadership		23,852
Guidance, counseling and evaluation services		346,229
Attendance And Social Work Services		460,159
Health Services (Nurse)		1,980
Student Transportation		4,763,098
Food Services		1,137,139
Co-curricular/extracurricular Activities		274,561
General administration		8,295,358
Plant maintenance and operations		5,772,432
Security and monitoring services		567,363
Data Processing Services		4,461,575
Community Services		229,498
Total depreciation and amortization expense, governmental activities	$	180,222,350
Business-type activities:		
Other nonmajor business business-type activities		2,349,199
Total depreciation and amortization expense	$	2,349,199
Grand Total		**182,571,549**

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HOUSTON INDEPENDENT SCHOOL DISTRICT
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Construction Commitments

The District has active construction projects as of June 30, 2025. These projects include new school construction, renovation of existing schools, non-school facilities, safety and security projects, and technology upgrades. At June 30, 2025, the District had fully funded commitments for the following categories:

Project	Spent-To-Date	Remaining Commitment
New Schools	$ -	$ 2,800
Renovated Schools	1,337,105	-
Non-school Facilities	480,214	119,081
Technology Upgrades	3,245,371	593,268
Safety and Security	2,683,067	176,791
Total	$ 7,745,757	$ 891,940

Impairments

GASB Statement No.42, *Accounting and Financial Reporting for Impairment of Capital Assets and insurance Recoveries*, requires the disclosure of impairment loses and associated insurance recoveries. In fiscal year 2025, the District did not have any significant impairments to be reported. The District received $3,057,689 in insurance recovery in connection with the Derecho windstorm of May 2024.

HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 7: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances in the fund financial statements as of June 30, 2025 was as follows.

GENERAL FUND	Capital Project Fund	$ 19,074,736
	Debt Service Fund	497,400
	Medicaid Fund	110,846
	Marketplace Fund	4,495
	Insurance Fund	307,876
	Worker's Comp Fund	30,131
	Other Internal Service Fund	207,533
	DUE FROM OTHER FUNDS	$ 20,233,017
GENERAL FUND	Special Revenue Fund	$ (19,931,167)
	Print Shop Fund	(1,958,260)
	DUE TO OTHER FUNDS	$ (21,889,427)
CAPITAL PROJECT FUND	General Fund	(19,074,736)
	DUE TO OTHER FUNDS	$ (19,074,736)
DEBT SERVICE FUND	General Fund	(497,400)
	DUE TO OTHER FUNDS	$ (497,400)
SPECIAL REVENUE FUND	General Fund	19,931,167
	DUE FROM OTHER FUNDS	$ 19,931,167
MEDICAID FUND	General Fund	(110,846)
	DUE TO OTHER FUNDS	$ (110,846)
MARKETPLACE FUND	General Fund	(4,495)
	DUE TO OTHER FUNDS	$ (4,495)
PRINT SHOP FUND	General Fund	1,958,260
	DUE FROM OTHER FUNDS	$ 1,958,260
INSURANCE FUND	General Fund	(307,876)
	DUE TO OTHER FUNDS	$ (307,876)
WORKERS' COMPENSATION FUND	General Fund	(30,131)
	DUE TO OTHER FUNDS	$ (30,131)
OTHER INTERNAL SERVICE FUNDS	General Fund	(207,533)
	DUE TO OTHER FUNDS	$ (207,533)

These balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments from funding agencies are received.

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The following is a summary of the District's transfers for the fiscal year ended June 30, 2025:

$16,215,400	From General Fund to the Debt Service Fund for interest and principal debt payments
$4,762,500	From the Capital Project Fund to the Debt Service Fund for TIRZ High School and Elementary School debt payments
$11,000,000	From the Capital Project Fund to the General Fund for capital projects.
$9,000,000	From the Nonmajor Medicaid Enterprise Fund to the General Fund for use of unrestricted revenues. This is an annual transfer.
$12,359,204	From Health Insurance Fund to the Worker's Compensation Fund to cover premium costs.
$4,398,408	From the Campus Activity Fund to General Fund for Powerup funds.
$57,735,512	Total transfers

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (4) use unrestricted revenues collected in a proprietary fund to finance activities in the general fund or another proprietary fund.

NOTE 8: LONG-TERM LIABILITIES AND RELATED DEFERRED INFLOWS AND OUTFLOWS

The District's long-term liabilities consist of bond and note indebtedness, leases and subscriptions, health insurance, workers' compensation, compensated absences, net pension liability and net OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Current funding requirements for leases, subscriptions, health insurance, and workers' compensation are accounted for in the governmental and proprietary funds. Pension and OPEB long-term liabilities are generally liquidated with resources of the general fund.

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HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
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The following is a summary of the District's long-term liabilities for the fiscal year ended June 30, 2025:

Governmental activities:	Balance July 1, 2024	Increases	Decreases	Balance June 30, 2025	Amortizable/Payable within One year
Bonds payable	$ 1,670,345,000	$ 414,620,000	$ (706,450,000)	$ 1,378,515,000	$ 315,190,000
Notes payable	143,210,000	20,555,000	(28,645,000)	135,120,000	7,645,000
Total Debt Payable	1,813,555,000	435,175,000	(735,095,000)	1,513,635,000	322,835,000
Premium/discount	51,546,688	26,483,255	(33,026,905)	45,003,038	17,387,923
Total Debt Payable	1,865,101,688	461,658,255	(768,121,905)	1,558,638,038	340,222,923
Leases payable	12,170,118	41,729,713	(12,465,163)	41,434,668	10,248,104
Subscriptions payable	5,857,595	14,876,089	(9,531,837)	11,201,847	4,774,832
Compensated absences payable*	60,593,093	-	(2,086,892)	58,506,201	19,276,363
Claims payable	17,684,494	188,464,499	(182,856,343)	23,292,650	21,956,239
Net Pension Liability	985,320,732	61,300,280	(278,633,859)	767,987,153	-
Net OPEB liability	382,621,558	148,508,008	(28,678,174)	502,451,392	-
Total other long-term liabilities payable	1,464,247,590	454,878,589	(514,252,268)	1,404,873,911	56,255,538
Total governmental activities long-term liabilities	$ 3,329,349,278	$ 916,536,844	$ (1,282,374,173)	$ 2,963,511,949	$ 396,478,461
Business-type activities					
Subscriptions payable	$ 4,989,102	$ 1,896,561	$ (2,438,252)	$ 4,447,411	$ 2,558,212
Compensated absences payable*	420,105	-	(7,352)	412,753	135,991
Total business-type activities long-term liabilities	$ 5,409,207	$ 1,896,561	$ (2,445,604)	$ 4,860,164	$ 2,694,203

*Beginning balance was restated due to implementation of GASB 101. Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, paragraph 30.

Internal Service Funds predominantly serve governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, $1,375,927 of Internal Service Funds compensated absences payable and $23,292,650 of claims payable is included in the above governmental activities amounts. For the governmental activities, claims and judgments, and compensated absences are generally liquidated by the General Fund.

Debt Payable-Governmental Activities

At June 30, 2025, the District had $1,513,635,000 outstanding of general obligation and lease revenue bonds, and maintenance tax notes. These debt obligations were issued at various dates from November 1, 2009, through May 1, 2025, with interest rates ranging from 1.00 percent to 6.17 percent, for the purpose of new construction, and equipment of facilities and maintenance of facilities. All debt obligations fully mature at various dates through February 15, 2043. As of June 30, 2025, the District had no authorized but unissued debt capacity.

Of the District's $1,513,635,000 total debt outstanding at June 30, 2025, $27,505,000 of bonds payable are attributable to lease revenue bonds issued by the Public Facility Corporation.

In current and prior years, the District legally defeased certain bonds by placing cash and/or proceeds of refunding bond issues in an irrevocable trust to provide for all future debt service payments on the refunded debt. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2025, there were $115,420,000 in outstanding defeased bonds.

On May 28, 2025, the District defeased $52,705,000 in outstanding par on the Fixed Rate Limited Tax Schoolhouse Bonds, Series 2017, that were sold with a final maturity date of February 15, 2042. The District utilized available debt service funds for the full redemption of the bond series.

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Also, on May 28 2025, the District defeased $62,715,000 of outstanding par on the Fixed Rate Limited Tax Refunding Bonds, Series 2018, that were sold with a final maturity date of February 15, 2043. The District utilized available debt service funds for the full redemption of the bond series.

On March 6, 2025, the District executed a targeted debt tender offer. This tender involved selected maturities from the Series 2016A, 2017, and 2018 bonds, and was financed through the issuance of $149,685,000 of Limited Tax Refunding Bond Series 2025A and $20,555,000 of Maintenance Tax Refunding Note Series 2025 bonds, rather than utilizing available debt service funds. The total principal amount refunded was $183,780,000, resulting in a debt service savings of $14,764,530 and an economic gain of $10,927,064.

On May 1, 2025, the District redeemed Variable Rate Limited Tax Refunding Bond Series 2014A-2, Variable Rate Limited Tax Refunding Bond Series 2023C, and Fixed Rate Limited Tax Refunding Bond Series 2014B bond and was financed through the issuance of Limited Tax Refunding Bond Series 2025B. The total principal amount refunded was $268,655,000 resulting in a debt service savings of $57,389,278, and an economic gain of $17,500,810.

As of June 30, 2025, the District had no outstanding variable rate unlimited tax school building bonds.

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HOUSTON INDEPENDENT SCHOOL DISTRICT
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The following table summarizes by type the annual debt service requirements of the outstanding debt issues on June 30, 2025, to maturity.

June 30	Bond Principal	Bond Interest	Totals
2026	$ 315,190,000	64,590,876	379,780,876
2027	151,635,000	51,856,931	203,491,931
2028	100,965,000	44,033,493	144,998,493
2029	67,475,000	38,746,618	106,221,618
2030	80,575,000	35,126,977	115,701,977
2031-2035	347,290,000	114,605,186	461,895,186
2036-2040	240,445,000	46,323,650	286,768,650
2041-2045	74,940,000	4,153,000	79,093,000
Total	$ 1,378,515,000	$ 399,436,731	$ 1,777,951,731

June 30	Notes Principal	Notes Interest	Totals
2026	$ 7,645,000	6,299,927	13,944,927
2027	8,040,000	6,053,400	14,093,400
2028	8,450,000	5,641,150	14,091,150
2029	8,885,000	5,207,775	14,092,775
2030	9,340,000	4,752,150	14,092,150
2031-2035	54,055,000	16,154,300	70,209,300
2036-2040	38,705,000	2,998,500	41,703,500
Total	$ 135,120,000	$ 47,107,202	$ 182,227,202

June 30	Total Principal Requirements	Total Interest Requirements	Totals
2026	$ 322,835,000	70,890,803	393,725,803
2027	159,675,000	57,910,331	217,585,331
2028	109,415,000	49,674,643	159,089,643
2029	76,360,000	43,954,393	120,314,393
2030	89,915,000	39,879,127	129,794,127
2031-2035	401,345,000	130,759,486	532,104,486
2036-2040	279,150,000	49,322,150	328,472,150
2041-2045	74,940,000	4,153,000	79,093,000
Total	$ 1,513,635,000	$ 446,543,933	$ 1,960,178,933

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HOUSTON INDEPENDENT SCHOOL DISTRICT
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The following table displays total principal debt outstanding by issuance as of June 30, 2025.

Date of Issue	Description/Purpose	Type	Interest Rate (%)	Original Issue Amount ($)	Final Maturity Date	Debt Principal Outstanding
11/1/2009	Limited Tax Sch Bonds, Taxable Series 2009A-2 (BABs) Construction, acquisition and equipment of school buildings	GO	6.07 to 6.17	148,850,000	2/15/2034	148,850,000
11/1/2009	Limited Tax Sch Bonds, Taxable Series 2009A-3 (BABs) Construction, acquisition and equipment of school buildings	GO	4.76 to 6.13	183,750,000	2/15/2028	62,300,000
4/12/2016	Limited Tax Sch and Ref Bonds, Series 2016A Construction of school building and refund indebtedness	GO	4.00 to 5.00	757,195,000	2/15/2041	374,395,000
5/23/2017	Limited Tax Sch and Ref Bonds, Series 2017 Construction of school building and refund indebtedness	GO	2.25 to 5.00	848,740,000	2/15/2042	315,545,000
6/29/2017	Public Facility Corp Lease Rev Bonds, Series 2017 Refund all of the Corporation's Lease Revenue Series 2006 outstanding	LR	2.00 to 5.00	21,550,000	9/15/2030	10,770,000
6/27/2018	Limited Tax Sch Bonds, Series 2018 Construction, acquisition and equipment of school buildings	GO	4.00 to 5.00	86,960,000	2/15/2043	8,490,000
10/22/2019	Public Facility Corp Lease Rev Ref Bonds, Series 2019 Refund all of the Corporation's Lease Revenue Series 2010B(BABs) outstanding debt	LR	5.00	29,675,000	9/15/2029	16,735,000
3/21/2023	Limited Tax Refunding Bonds, Series 2023A Refund a portion of the District's outstanding indebtedness	GO	5.00	104,255,000	2/15/2038	26,810,000
3/6/2025	Limited Tax Refunding Bonds, Series 2025A Refund a portion of the District's outstanding indebtedness	GO	5.00	149,685,000	2/15/1942	149,685,000
5/1/2025	Limited Tax Refunding Bonds, Series 2025B Refund a portion of the District's outstanding indebtedness	GO	5.00	264,935,000	2/15/2029	264,935,000
	Bonds Payable			2,595,595,000		1,378,515,000
6/27/2018	Maintenance Tax Notes, Series 2018 Maintenance of existing facilities including repair and renovation along with replacement of building system	NT	4.00 to 5.00	174,615,000	1/15/2038	114,565,000
3/6/2025	Maintenance Tax Notes, Series 2025 Maintenance of existing facilities including repair and renovation along with replacement of building systems	NT	5.00	20,555,000	7/15/2037	20,555,000
	Notes Payable			195,170,000		135,120,000
	Total Debt Payable - Principal			$2,790,765,000		$1,513,635,000

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Other long-term debt

Federal Arbitrage - The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to issuance 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 are not performed correctly, a liability to the District could result. The District periodically engages an arbitrage consultant to perform the calculations in accordance with the Internal Revenue Service's rules and regulations. The District did not identify arbitrage liability as of June 30, 2025.

Compensated Absences - On retirement or death of certain employees hired before October 10, 1972, the District pays any accumulated unused sick leave. Additionally, the District may "buy back" any accrued but unused state leave from employees in accordance with the Attendance Incentive Plan. Also, certain employees are entitled to receive accrued vacation pay in a lump-sum cash payment upon termination of employment with the District. The General Fund has typically been used in prior years to liquidate compensated absences.

NOTE 9: LEASES

The District has entered into multiple lease agreements as lessee. The leases allow the right-to-use computers, copiers and other assets over the term of the lease. The District is required to make annual payments on the laptop leases and monthly payments on all other leases at its incremental borrowing rate or the interest rate stated or implied within the leases. The lease rate, term and ending lease liability are as follows:

	Interest Rate(s)	Lease Term in Years	Ending Balance
Governmental Activities			
Laptops	2.27%	3.0	$ 1,406,842
Copiers	2.85-3.66%	5.0	38,421,494
Other Leases	0.55-3.71%	5.0-30.0	1,606,332
Total govermental activities			$ 41,434,668

The Future principal and interest lease payments as of fiscal year end are as follows:

Fiscal Year Ending	Principal	Interest	Total
2026	$ 10,248,104	$ 1,054,004	$ 11,302,108
2027	8,695,965	776,790	9,472,755
2028	8,730,192	534,382	9,264,574
2029	8,752,778	286,848	9,039,626
2030	5,007,629	56,007	5,063,636
Total Governmental activities	$ 41,434,668	$ 2,708,031	$ 44,142,699

The Value of the right-to-use lease assets as of the end of the current fiscal year was $89,973,498 and had accumulated amortization of $49,566,239.

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NOTE 10: SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS

The District has entered into multiple subscription-based information technology agreements. The agreement allow the right-to-use softwares and other assets over the term of the agreement. The District is required to make monthly/annual payments at its incremental borrowing rate or the interest rate stated or implied within the agreement.

As of June 30, 2025, Houston Independent School District had 14 active subscriptions. The combined value of the right to use asset, as of June 30, 2025 of $27,789,841 with accumulated amortization of $11,883,014 is included within the Subscription Class activities table found below.

Governmental Activities	Interest Rate(s)	Lease Term in Years	Ending Balance
Software	1.894-5.000%	0.4 - 5.0	$ 11,201,847
Total Subscriptions			$ 11,201,847

Business-Type Activities	Interest Rate(s)	Lease Term in Years	Ending Balance
Software	2.186-3.067%	3.0 - 5.5	$ 4,447,411
Total Subscriptions			$ 4,447,411

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

Governmental Activities

Fiscal Year Ending	Principal	Interest	Total
2026	$ 4,774,832	$ 335,752	$ 5,110,584
2027	4,157,016	189,821	4,346,837
2028	1,092,167	65,157	1,157,324
2029	810,280	32,834	843,114
2030	367,552	9,762	377,314
Total Governmental Activities	$ 11,201,847	$ 623,564	$ 11,457,859

Business-Type Activities

Fiscal Year Ending	Principal	Interest	Total
2026	$ 2,558,212	$ 80,520	$ 2,638,732
2027	1,787,507	21,813	1,809,320
2028	101,692	390	102,082
Total Business-Type Activities	$ 4,447,411	$ 102,723	$ 4,550,134

NOTE 11: 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, injuries to employees, and natural disasters. The District's risk management program encompasses various means of protecting the District against losses through policies with commercial insurance carriers or through self-insurance.

Workers' Compensation

The District maintains a self-insurance program for workers' compensation. Contributions are paid from all governmental and proprietary funds to the Workers' Compensation Internal Service Fund from which all claims and administrative expenses are paid. Claims administration, loss control, and consultant services are provided by a third-party administrator. The District maintains a catastrophic loss insurance policy for catastrophic losses exceeding $1,000,000 per occurrence up to statutory limit of liability.

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An accrual for incurred but not reported claims in the amount of $3,341,027 (discounted at 5.00%), of which $2,004,616 is the current portion, has been recorded in the fund as of June 30, 2025. Claims payable, including an estimate of claims incurred but not reported, was actuarially determined based on the District's historical claims experience and an estimate of the remaining liability on known claims.

At June 30, 2025 the fund had net position of $834,213. Changes in claims payable for the fiscal years ended June 30, 2025 and 2024 are as follows:

	2025	2024
Claims payable, beginning of fiscal year	$ 3,371,714	$ 3,094,515
Incurred claims and claim adjustment expenses for insured events of the current fiscal year	1,943,092	2,088,041
Increase (decrease) in provision for insured events of prior fiscal year	1,392,273	2,001,782
Total incurred claims and claim adjustment expenses	3,335,365	4,089,823
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	2,052,887	2,297,920
Claims and claim adjustment expenses attributable to insured events of the prior fiscal year	1,313,165	1,514,704
Total payments	3,366,052	3,812,624
Claims payable, end of fiscal year	$ 3,341,027	$ 3,371,714

Health Insurance

Effective January 1, 2002, the District established a self-insurance program for health insurance. Contributions are paid from all governmental and proprietary funds to the Health Insurance Internal Service Fund from which all claims and administrative expenses are paid. Claims administration and consultant services are provided by a third party administrator. The District maintains aggregate stop loss coverage for medical cost.

The District is insured for covered medical paid and incurred during the plan year by Aetna under an annual aggregate insurance contract. The coverage provides that the insurer will reimburse the District for such paid claims that exceed an annual aggregate attachment point that is determined by a monthly amount per covered employee based on the tier of coverage enrolled.

An accrual for incurred but not reported claims in the amount of $19,251,623, of which $19,951,623 is the current portion, has been recorded in the fund as of June 30, 2025. Claims payable, including an estimate of claims incurred but not reported, was actuarially determined based on an estimate of the remaining liability on known claims.

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At June 30, 2025, the fund had net position of $10,644,099. Changes in claims payable for the fiscal years ended June 30, 2025 and 2024 are as follows:

	2025	2024
Claims payable, beginning of fiscal year	$ 14,312,780	$ 13,794,563
Incurred claims and claim adjustment expenses		
for insured events of the current fiscal year	185,107,667	189,183,437
Increase (decrease) in provision for insured events of prior fiscal year	(29,180)	(731,675)
Total incurred claims and claim adjustment expenses	185,078,487	188,451,762
Payments:		
Claims and Claim adjustment expenses attributable		
to insured events of the current fiscal year	166,787,522	175,552,218
Claims and Claim adjustment expenses attributable		
to insured events of the prior fiscal year	12,652,121	12,381,327
Total Payments	179,439,644	187,933,545
Claims payable, end of fiscal year	$ 19,951,623	$ 14,312,780

Property, Casualty, General and Professional Liability

The District purchases All-Risk Property Insurance with limits of $250,000,000. The policies include sublimits of $100,000,000 per occurrence for flood, $75,000,000 for quake and $150,000,000 per occurrence for Named Storms. General and Professional Liability risks are insured with limits of $9,750,000. Within these policy limits, the District's exposure for covered losses is limited to the policy deductibles and self-insured retentions. Automobile liability exposures are self-insured in Texas and insurance coverage is purchased for out of state risks with a $1,000,000 limit. The District is self-insured for workers compensation and employer's liability risk exposure. The District has not had any claims in excess of its policy limits in the past three years.

NOTE 12: EMPLOYEES' RETIREMENT PLAN

Pensions

Plan Description

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). It is a defined benefit pension plan established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms. All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

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Pension Plan Fiduciary Net Position

Detail information about the Teacher Retirement System's Fiduciary Net Position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained by visiting https://www.trs.texas.gov/learning-resources/publications; by writing to the Teacher Retirement System of Texas at P.O. Box 149676, Austin, Texas 78714; or by calling 1-800-223-8778.

The information in the Notes to the Financial Statements of the TRS 2024 Annual Comprehensive Financial Report provides the Pension Plan fiduciary net position for the year ending August 31, 2024 as follow:

Net Pension Liability		Total
Total Pension Liability	$	271,627,434,294
Less: Plan Fiduciary Net Position		210,543,258,495
Net Pension Liability	$	61,084,175,799
Net Position as % of Total Pension Liability		77.51%

Benefit Provisions and Service Requirements

TRS administers retirement, disability, and death and survivor benefits to employees and beneficiaries of employees of the public school system of Texas. The pension formula is calculated using 2.3 percent times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. Service requirements are as follows:

Normal -- Age 65 with 5 years of credited service, or when the sum of member's age and years of credit equals or exceeds 80.

Reduced -- Age 55 with at least 5 years of credited service, or earlier than 55 with 30 or more years of credited service.

Members are fully vested after five years of creditable service and are entitled to any benefit for which eligibility requirements have been met. There are additional provisions for reduced 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 under a previous rule. For more details about benefits see the Summary of Benefits section of TRS 2024 Annual Comprehensive Financial Report. There are no automatic post-employment benefit changes, including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description. The 2023 Texas Legislature passed Senate Bill (SB) 10 and House Joint Resolution (HJR) 2 to provide eligible retirees with a one-time stipend and an ad hoc cost-of-living-adjustment (COLA).

One-Time Stipends

Stipends were paid in September 2023 to annuitants who met the qualifying age requirement on or before August 31, 2023:

- A one-time $7,500 stipend to 75 years of age and older eligible annuitants
- A one-time $2,400 stipend to 70 to 74 years of age eligible annuitants

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Cost-of-Living Adjustment

A cost-of-living adjustment (COLA) was dependent on Texas voters approving a constitutional amendment (Proposition 9) to authorize the COLA. Voters approved the amendment in the November 2023 election and the following COLA was applied to eligible annuitants' payments beginning with their January 2024 payment:

- 2% COLA for eligible retirees who retired between September 1, 2013 through August 31, 2020.
- 4% COLA for eligible retirees who retired between September 1, 2001 through August 31, 2013.
- 6% COLA for eligible retirees who retired on or before August 31, 2001.

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 the manner are determined by the System's actuary.

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution of not less than 6 percent and not more than 10 percent 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 through 2025.

Contributors to the plan include members, employers, and the State of Texas as the only non-employer contributing entity. The State contributes to the plan in accordance with state statutes and the General Appropriations Act (GAA).

Contribution Rates

	2024	2025
Member	8.25%	8.25%
Non-Employer Contributing Entity (State)	8.25%	8.25%
Employers	8.25%	8.25%

District's 2025 District Contributions	$ 72,193,127
District's 2025 Member Contributions	$ 128,535,260
District's 2025 NECE On-Behalf Contributions	$ 81,617,665

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As the non-employer contributing entity for public education, the State contributes to the retirement system an amount equal to the current District's contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year reduced by the amounts described below which are paid by the District. The District is required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code
- During a new member's first 90 days of employment
- When any part or all of an employee's salary is paid by federal funding source, a privately sponsored source, from non-educational and general, or local funds

In addition to the employer contributions listed above, the District is required to pay the following surcharges:

- 1.9 percent of the member's salary beginning in fiscal year 2024, gradually increasing to 2 percent in fiscal year 2025
- When employing a retiree of the Teacher Retirement System, the District shall pay both the member contribution and the state contribution as an employment after retirement surcharge

Actuarial Methods and Assumptions

The total pension liability in the August 31, 2023 actuarial valuation was determined using the following actuarial methods and assumptions:

Valuation Date	August 31, 2023 rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Asset Valuation Method	Fair Value
Single Discount Rate	7.00%
Long-term Expected Rate	7.00%
Municipal Bond Rate as of August 2024	3.87%. The source for the rate is the Bond Buyers 20 Index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.
Last year ending August 31 in Projection period (100 years)	2123
Inflation	2.30%
Salary Increases	2.95% to 8.95%, including inflation
Ad hoc post-employment benefit changes	None

The actuarial methods and assumptions are used in determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2023.

Discount Rate and Long-term Expected Rate of Return

A single discount rate of 7.00 percent 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 percent. The projection of cash flows used to determine the single discount rate assumed that contributions from active members, employers and the non-employer contributing entity will be made at the statutorily required rates set during 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,

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the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2024 are summarized below:

Asset Class	Target Allocation** %	Long-Term Expected Geometic Real Rate of Return***	Contribution to Long-Term Portfolio Returns
Global Equity			
USA	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 %
Stable Value Hedge Funds	5.0 %	3.0 %	0.2 %
Absolute Return *	0.0 %	4.0 %	0.0 %
Real Return			
Real Estate	15.0 %	6.6 %	1.2 %
Energy, Natural Resources & Infrastructure	6.0 %	5.6 %	0.4 %
Commodities	0.0 %	2.5 %	0.0 %
Risk Parity	8.0 %	4.0 %	0.4 %
Asset Allocation Leverage			
Cash	2.0 %	1.0 %	0.0 %
Asset Allocation Leverage	(6.0) %	1.3 %	(0.1) %
Inflation Expectation			2.4 %
Volatility Drag****			(0.7) %
Expected Return	100.0 %		7.9 %

* Absolute Return includes Credit Sensitive Investments.

** Target allocations are based on the FY2024 policy model

*** Capital Market Assumptions (CMA) come from 2024 SAA Study CMA Survey (as of 12/31/2023)

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

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1 percent less than and 1 percent greater than the current discount rate that was used (7.00 percent) in measuring the Net Pension Liability.

	1% Decrease (6.00%)	Current Single Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the Net Pension liability:	$1,226,670,083	$ 767,987,153	$ 387,935,739

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

On June 30, 2025, the District reported a net pension liability of $767,987,153 for its proportionate share of the TRS's net pension liability. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective Net Pension liability	$	767,987,153
State's proportionate share that is associated with the District		938,780,815
Total	$	1,706,767,968

The net pension liability was measured as of August 31, 2023, and rolled forward to August 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2023. 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.

On August 31, 2024, the District's proportion of the collective net pension liability was 0.012572604001 which was a decrease of 0.001771779424 from its proportion measured as of August 31, 2023.

For the measurement period August 31, 2024, the District recognized total pension expense of $216,691,371 of which $112,200,013 was on behalf contributions. The District also recognized revenue of $112,200,013 for support provided by the State.

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HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

On June 30, 2025, the District reported its deferred outflows of resources for contributions made subsequent to the measurement date and its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual actuarial experience	$ 42,330,405	$ 5,996,070
Changes in assumptions	39,652,821	5,316,088
Difference between projected and actual investment earnings	4,668,325	-
Changes in proportion and differences between the employer's contributions and the proportionate share of contributions	105,248,970	89,104,653
Contributions paid to TRS subsequent to the measurement date	58,825,610	-
Total	$ 250,726,131	$ 100,416,811

Contributions of $58,825,610 will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. Other net amounts of the District's balances of deferred outflows and (inflows) of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Pension Expense Amount
2026	$ 8,876,107
2027	94,182,433
2028	19,601,945
2029	(23,200,455)
2030	(7,976,320)
Thereafter	-
Total	$ 91,483,710

Changes since the Prior Measurement Date

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

The 2023 Texas Legislature passed Senate Bill 10 (SB10), which provided a stipend payment to certain retirees and variable ad hoc cos-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. SB10 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.

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Other Post-Employment Benefit Plans

Health Care Plan Description (TRS-Care)

The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It is established and administered in accordance with the Texas Insurance Code, Chapter 1575. The Board of Trustees 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 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

Detail information about the TRS-Care's fiduciary net position is available in a separately issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained by visiting https://www.trs.texas.gov/learning-resources/publications; by writing to the Teacher Retirement System of Texas at PO Box 149676, Austin, Texas 78714; or by calling 1-800-223-8778.

The following information regards to OPEB plan fiduciary net position for the year ending August 31, 2024.

Net OPEB Liability		Total
Total OPEB Liability	$	35,168,178,563
Less: Plan Fiduciary Net Position		4,816,646,311
Net OPEB Liability	$	30,351,532,252
Net Position as % of Total OPEB Liability		13.70%

Benefit Provided

TRS-Care provides health insurance coverage to retirees from public schools 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 COLAs.

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

TRS-Care Monthly Premium Rates

	Medicare	Non-Medicare
Retiree or Surviving Spouse	$ 135	$ 200
Retiree and Spouse	529	689
Retiree or Surviving Spouse and Children	468	408
Retiree and Family	1,020	999

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 percent of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65 percent of pay. Section 1575.204 establishes an employer's contribution rate of not less than 0.25 percent or not more than 0.75 percent of the salary of each active employee of the public school. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor.

Contribution Rates

	2024	2025
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	1.25%	1.25%

District's 2025 District Contributions	$ 13,601,350
District's 2025 Member Contributions	$ 10,127,347
District's 2025 NECE On-Behalf Contributions	$ 17,803,890

In addition to the employer contributions listed above, there is an additional surcharge District is subject to. When the District hires a TRS retiree, it is required to pay to TRS Care a monthly surcharge of $535 per retiree.

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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 to the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021. The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024:

Rates of Mortality	Rates of Disability
Rates of Retirement	General Inflation
Rates of Termination	Wage Inflation

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 the mortality projection scale MP-2021.

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

Valuation Date	August 31, 2023 rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Asset Valuation Method	Fair Value
Single Discount Rate	3.87% as of August 31, 2024
Aging Factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs - From Birth to Death".
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	2.95% to 8.95%, including inflation
Ad Hoc Post-Employment Benefit Changes	None

Discount Rate

A single discount rate of 3.87 percent was used to measure the total OPEB liability. There was a decrease of 0.26 percent in the discount rate since the previous year. Because the investments are held in cash and there is no intentional objective to advance fund the benefits, the Single Discount Rate is equal to the prevailing municipal bond rate.

The source of the municipal bond rate is the Bond Buyer's "20-Bond GO Index" as of August 31, 2024, using the Fixed Income Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds.

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Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net OPEB Liability if the discount rate used was 1 percent less than and 1 percent greater than the discount rate that was used (3.87 percent) in measuring Net OPEB Liability.

	1% Decrease (2.87%)	Current Single Discount Rate (3.87 %)	1% Increase (4.87%)
District's proportionate share of the Net OPEB liability:	$ 596,935,734	$ 502,451,392	$ 426,106,623

Healthcare Cost Trend Rates Sensitivity Analysis

The following schedule shows the impact of the Net OPEB Liability if a healthcare trend rate that is 1 percent less than and 1 percent greater than the assumed rate.

	1% Decrease	Current Single Healthcare Trend Rate	1% Increase
District's proportionate share of the Net OPEB liability:	$ 409,172,063	$502,451,392	$ 624,003,657

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

On June 30, 2025, the District reported a liability of $502,451,392 for its proportionate share of the TRS's Net OPEB liability. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the Net OPEB Liability that was associated with the District were as follows:

District's Proportionate share of the collective Net OPEB liability	$	502,451,392
State's proportionate share that is associated with the District		629,564,779
Total	$	1,132,016,171

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

On August 31, 2024, the District's proportion of the collective Net OPEB Liability was 0.016554399563 which is a decrease of 0.000728836735 from its proportion measured as of August 31, 2023.

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Changes 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 single discount rate was changed from 4.13 percent as of August 31, 2023 to 3.87 percent as of August 31, 2024, accompanied by revised demographic and economic assumptions based on the TRS experience study.
- The tables used to model the impact of aging on the underlying claims were revised.

For the measurement period August 31, 2024, the District recognized total OPEB revenue of $132,181,488 due to recognition of deferred inflows in excess of deferred outflows and current year expense. OPEB revenue of $81,831,802 was recognized for support provided by the State.

On June 30, 2025, the District reported its proportionate share of the TRS's 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
Difference between expected and actual actuarial experience	$ 96,303,063	$ 250,750,484
Changes in assumptions	64,307,843	163,944,076
Difference between projected and actual investment earnings	-	1,407,026
Changes in proportion and difference between the employer's contributions and proportionate share of contributions	160,133,005	89,212,134
Contributions paid to TRS subsequent to the measurement date	10,987,858	-
Total	$ 331,731,769	$ 505,313,720

Contributions paid subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2026.

Other amounts of the District's balances of deferred outflows and (inflows) of resources related to OPEB will be recognized in OPEB expense as follows

Year ended June 30:		OPEB Expense Amount
2026	$	(63,398,164)
2027		(40,638,689)
2028		(53,293,863)
2029		(38,561,482)
2030		(12,677,174)
Thereafter		23,999,564
Total	$	(184,569,808)

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Medicare Part D

The Medicare Modernization Act of 2003 (MMA) created an outpatient prescription drug benefit program known as Medicare Part D. The Texas Public School Retired Employee Group Insurance Program (TRS-Care) is offering a Medicare Part D Plan and is participating in the Retiree Drug Subsidy plan for eligible TRS-Care participants. For the years ended August 31, 2025 and August 31, 2024, the subsidy payments received by TRS-Care on behalf of the District were $14,251,299 and $7,684,534, respectively. TRS issues a publicly available financial report. That report may be found by visiting the TRS Web site at www.trs.texas.gov/employers/gasb-statements/gasb-24.

NOTE 13: COMMITMENTS AND CONTINGENCIES

The District received significant financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursements of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies and the Texas Education Agency. Any disallowed claims resulting from such audits could become a liability of the General Fund.

The District is party to various other legal actions, none of which is believed by the administration or legal counsel to have a material effect on the financial condition of the District. Accordingly, no provision for losses has been recorded in the accompanying financial statements for such contingencies.

NOTE 14: NONMONETARY TRANSACTIONS

During fiscal year 2025, the District received goods purchased by the State of Texas for the benefit of the District through the Instructional Materials and Technology Allotment program. The instructional materials have been recorded in the amount $1.28 million in the special revenue fund as both state revenues and expenditures, which represent the amount of consideration given by the State of Texas.

The District received an award from TEA for the Learning Acceleration Support Opportunities (LASO) Grant which focused on high quality supplemental materials for accelerated instruction activities like high impact tutoring in math for students PK-12 curriculum. In-kind donations in the amount of $667,697 for high quality instructional licenses have been recorded in the special revenue fund as both federal revenues and expenditures in fiscal year 2025.

NOTE 15: SUBSEQUENT EVENT

Series 2025 Variance Rate Maintenance Tax Notes issued on 7/31/2025 with Par value of $20,555,000. Proceeds of the tax-exempt tender refunding were used to buy back select outstanding bonds tendered by existing Houston ISD investors at the tender price (which is composed of the current market value of those outstanding bonds plus a tender premium) and to pay the costs of issuance. The Maintenance Tax Refunding bonds were structured as serial bonds maturing from 2032 to 2037. The bonds carried a 10-year optional par call, beginning on July 15, 2035, used 5% coupons for all maturities and were structured with uniform savings.

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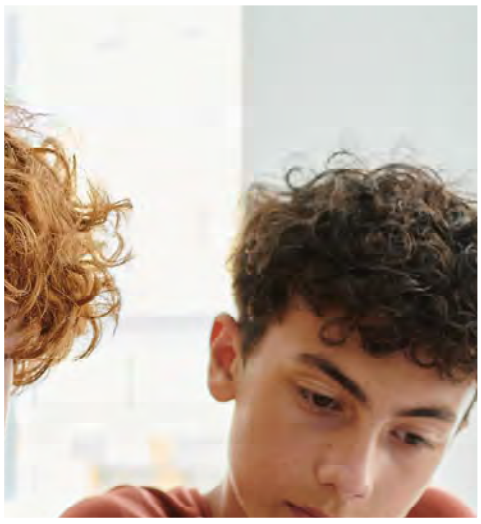


FINANCIAL SECTION

2025 Required Supplementary Information (Unaudited)

FINANCIAL EXCELLENCE
Supporting Academic Success









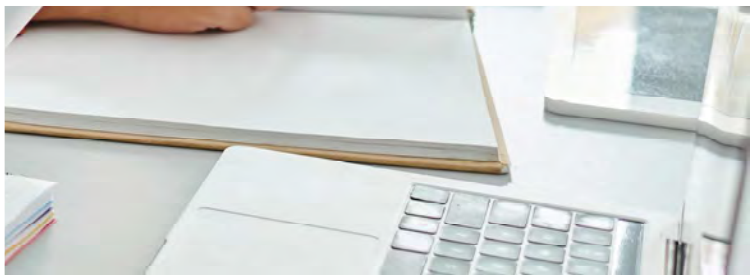












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HOUSTON INDEPENDENT SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Property taxes	$ 1,553,057,126	$ 1,528,457,359	$ 1,523,111,132	$ (5,346,227)
Earnings on investments	50,624,859	50,624,859	52,185,094	1,560,235
Miscellaneous local sources	39,500,000	39,500,000	67,369,842	27,869,842
State sources	224,295,456	262,890,713	272,139,946	9,249,233
Federal sources	21,100,370	25,131,818	25,580,042	448,224
Total revenues	1,888,577,811	1,906,604,749	1,940,386,056	33,781,307
EXPENDITURES				
Current				
Instruction	1,210,229,232	1,202,028,014	1,261,908,377	(59,880,363)
Instructional resources and media services	8,631,004	7,533,634	6,952,956	580,678
Instructional staff development	19,835,299	16,558,653	14,265,492	2,293,161
Instructional leadership	74,022,287	67,230,988	68,430,832	(1,199,844)
School leadership	215,100,035	221,800,900	234,320,097	(12,519,197)
Guidance, counseling and evaluation services	67,792,313	66,092,313	67,564,581	(1,472,268)
Social work services	6,869,543	6,869,543	8,418,802	(1,549,259)
Health services	25,338,108	24,638,108	26,031,897	(1,393,789)
Student transportation	43,811,360	53,482,293	52,179,127	1,303,166
Food Services	65,183	131,632	118,309	13,323
Co-curricular/extracurricular activities	23,339,723	27,223,366	25,759,045	1,464,321
General administration	54,348,154	51,651,348	51,233,688	417,660
Plant maintenance and operations	179,934,816	217,948,329	215,104,150	2,844,179
Security and monitoring services	30,054,915	30,157,939	30,520,778	(362,839)
Data processing services	49,417,461	49,356,090	44,249,043	5,107,047
Community services	9,812,291	7,812,291	5,148,816	2,663,475
Juvenile justice alternative education programs	792,000	692,000	583,200	108,800
Tax reinvestment zone payments	57,155,963	56,066,884	56,066,884	-
Tax appraisal and collection	18,610,882	16,190,000	14,172,784	2,017,216
Contracted instructional services between public schools	-	44,468,370	56,900,029	(12,431,659)
Debt service			-	
Principal	4,872,103	6,883,817	9,901,893	(3,018,076)
Interest and fiscal charges	258,247	146,533	261,299	(114,766)
Capital outlay				
Facilities acquisition and construction	-	1,268,646	872,408	396,238
Total expenditures	2,100,290,919	2,176,231,691	2,250,964,487	(74,732,796)
Excess (deficiency) of revenues over (under) expenditures	(211,713,108)	(269,626,942)	(310,578,431)	(40,951,489)
OTHER FINANCING SOURCES (USES)				
Transfers in	17,000,000	24,700,000	24,398,408	(301,592)
Transfers out	(16,405,274)	(16,405,274)	(16,215,400)	(189,874)
Sale of Property	80,000,000	14,000,000	30,000	(13,970,000)
Issuance of leases and SBITAs	-	-	3,257,037	3,257,037
Total other financing sources (uses)	80,594,726	22,294,726	11,470,045	(11,204,429)
Net change in fund balances	(131,118,382)	(247,332,216)	(299,108,386)	(51,776,170)
Fund balances-beginning	1,047,196,700	1,047,196,700	1,047,196,700	-
Fund balances-ending	$ 916,078,318	$ 799,864,484	$ 748,088,314	$ (51,776,170)

The notes to required supplementary information are an integral part of this schedule.

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM
FOR THE LAST TEN FISCAL YEARS ENDING JUNE 30TH

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.012572604	0.014344383	0.011957395	0.010275354	0.010387994	0.011431951	0.012248650	0.014532544	0.01757928	0.008479058
District's proportionate share of the net pension liability	$ 767,987,153	$ 985,320,732	$ 709,879,768	$ 261,676,905	$ 556,359,739	$ 594,268,532	$ 674,195,407	$ 464,672,473	$ 664,294,849	$ 299,723,414
State's proportionate share of the net pension liability associated with the District	938,780,815	835,422,834	812,265,533	387,987,162	839,290,004	807,327,463	911,547,549	460,406,284	648,209,392	645,866,011
Total	$ 1,706,767,968	$ 1,820,743,566	$ 1,522,145,301	$ 649,664,067	$ 1,395,649,743	$ 1,401,595,995	$ 1,585,742,956	$ 925,078,757	$ 1,312,504,241	$ 945,589,425
District's covered payroll	$ 1,609,100,351	$ 1,452,433,879	$ 1,314,489,134	$ 1,224,307,787	$ 1,225,879,256	$ 1,167,177,661	$ 1,216,307,679	$ 1,208,366,962	$ 1,173,667,245	$ 1,159,791,606
District's proportionate share of the net pension liability as a percentage of its covered payroll	47.73%	67.84%	54.00%	21.37%	45.38%	50.92%	55.43%	38.45%	56.60%	25.84%
Plan fiduciary net position as a percentage of the total pension liability	77.51%	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. Therefore, the amounts reported are based on the August 31st measurement date of the prior year.

The notes to the required supplementary information are an integral part of this schedule.

HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM
FOR THE LAST TEN FISCAL YEARS ENDING JUNE 30TH

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 72,193,127	$ 72,224,501	$ 74,674,199	$ 51,597,823	$ 41,627,333	$ 42,327,919	$ 36,063,434	$ 42,988,120	$ 50,787,112	$ 44,318,451
Contribution in Relation to the Contractually Required Contribution	(72,193,127)	(72,224,501)	(74,674,199)	(51,597,823)	(41,627,333)	(42,327,919)	(36,063,434)	(42,988,120)	(50,787,112)	(44,318,451)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's Covered Payroll	1,558,003,154	1,596,051,949	1,420,530,603	1,266,504,509	1,207,300,696	1,222,971,688	1,187,024,982	1,209,753,335	1,173,667,245	1,221,845,231
Contributions as a Percentage of Covered Payroll	4.63%	4.53%	5.26%	4.07%	3.45%	3.46%	3.04%	3.55%	4.33%	3.63%

The notes to the required supplementary information are an integral part of this schedule.

HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM
FOR THE LAST EIGHT FISCAL YEARS ENDING JUNE 30TH

	2025	2024	2023	2022	2021	2020	2019	2018
District's proportion of the net OPEB liability	0.016554400	0.017283236	0.014860610	0.013786832	0.014228358	0.015150755	0.015868296	0.015015496
District's proportionate share of the net OPEB liability	$ 502,451,392	$ 382,621,558	$ 355,822,534	$ 531,819,720	$ 540,884,130	$ 716,497,750	$ 792,318,535	$ 652,967,581
State's proportionate share of the net OPEB liability associated with the District	629,564,779	461,691,721	434,047,588	712,519,905	726,818,617	952,065,245	991,937,695	892,054,326
Total	$ 1,132,016,171	$ 844,313,279	$ 789,870,122	$ 1,244,339,625	$ 1,267,702,747	$ 1,668,562,995	$ 1,784,256,230	$ 1,545,021,907
District's covered payroll	1,609,100,351	1,452,433,879	1,314,489,134	1,224,307,787	1,225,879,256	1,167,177,661	1,216,307,679	1,208,366,962
District's proportionate share of the net OPEB liability as a percentage of its Covered Payroll	31.23%	26.34%	27.07%	43.44%	44.12%	61.39%	65.14%	54.04%
Plan fiduciary net position as a percentage of the total OPEB liability	13.70%	14.94%	11.52%	6.18%	4.99%	2.66%	1.57%	0.91%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. Therefore, the amounts reported are based on the August 31st measurement date of the prior year.

This schedule shows only the years for which this information is available. Additional information will be added until 10 years of data are available and reported.

HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS FOR OTHER POST EMPLOYMENT BENEFITS
TEACHER RETIREMENT SYSTEM
FOR THE LAST TEN FISCAL YEARS ENDING JUNE 30TH

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 13,601,350	$ 15,243,481	$ 14,669,167	$ 11,450,504	$ 10,379,299	$ 10,608,341	$ 10,482,849	$ 10,561,622	$ 7,844,378	$ 8,414,747
Contribution in Relation to the Contractually Required Contribution	(13,601,350)	(15,243,481)	(14,669,167)	(11,450,504)	(10,379,299)	(10,608,341)	(10,482,849)	(10,561,622)	(7,844,378)	(8,414,747)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's Covered Payroll	1,558,003,154	1,596,051,949	1,420,530,603	1,266,504,509	1,207,300,696	1,222,971,688	1,187,024,982	1,209,753,335	1,173,667,245	1,221,845,231
Contributions as a Percentage of Covered Payroll	0.87%	0.96%	1.03%	0.90%	0.86%	0.87%	0.88%	0.87%	0.67%	0.69%

The notes to the required supplementary information are an integral part of this schedule.

HOUSTON INDEPENDENT SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Note 1: Stewardship, Compliance, and Accountability

The District uses the following procedures in establishing the budgets reflected in the financial statements:

- Prior to June 30th of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain citizens' comments. However, the final priorities and funding of projects are determined by the Board of Managers that establishes a tax rate to support the approved budget.
- A meeting of the Board of Managers is then called for the purpose of adopting the proposed budget.
- Budgets are approved on a fund-by-fund basis. The District can make amendments to the budget at any time during the year; however, amendments changing functional expenditure categories (as defined in the Texas Education Agency's Financial Accountability System Resource Guide) must be ratified by the Board of Managers. Budget amendments are presented to the Board of Managers monthly or as needed.
- Budgets are considered a management control and planning tool and, as such, are incorporated into the accounting system of the District.
- Annual budgets are legally adopted for the General Fund, the Debt Service Fund, and the Nutrition Services Fund. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles and are monitored by the Budget and Financial Planning Office. By state law, expenditures may not legally exceed budgeted appropriations, as amended, at the function level by fund. Unexpended appropriations lapse at the end of the fiscal year.
- Per TEA requirements, the expenditure in any functional category should not exceed the approved budget. For the year ended June 30, 2025:

  General Fund, Function 11, Instruction exceeded budget due to payroll costs and Texas Connections Payment

  General Fund, Function 21, Instructional Leadership exceeded budget due to payroll costs

  General Fund, Function 23, School Leadership exceeded budget due to payroll costs

  General Fund, Function 31, Guidance & Counseling exceeded budget due to payroll costs

  General Fund, Function 32, Social Work Services exceeded budget due to software purchases

  General Fund, Function 33, Health Services exceeded budget due to payroll costs

  General Fund, Function 52, Security exceeded budget due to overtime costs

  General Fund, Function 71, Date Processing exceeded budget due to SBITAs

  General Fund, Function 91, Contracted instructional services between public schools exceeded budget due to an increased local fund assignment which increases the cost of recapture

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Note 2. Net Pension Liability and Net OPEB Liability

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

Changes in actuarial assumptions and inputs

	Net Pension Liability		Net OPEB
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%	
2014	8.000%	8.000%	

Changes in demographic and economic assumptions

For Measurement Date August 31, 2018 – Net Pension Liability and Net OPEB Liability:

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

Changes in benefit terms

For Measurement Date August 31, 2024 – Net Pension Liability:

- An adjustment of $1.645 billion for September 2023 one-time stipend and $3.355 billion for COLA was made. This appropriation has no impact on the Net Pension Liability.

For Measurement Date August 31, 2023 – Net Pension Liability:

- One-time stipend was paid to certain retired teachers in September of 2023 as per legislation passed in 2023. Additionally, cost of living adjustment (COLA) was provided to retirees in January 2024. These payments have no impact on the Net Pension Liability as of August 31,2023.

For Measurement Date August 31, 2018 – Net OPEB Liability:

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

Other changes

For Measurement Date August 31, 2022 – Net OPEB Liability:

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

For Measurement Date August 31, 2020 – Net OPEB Liability:

- The participation rate for post-65 retirees was lowered from 50% to 40%.
- The ultimate health care trend rate assumption decreased to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

For Measurement Date August 31, 2019 – Net Pension Liability:

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

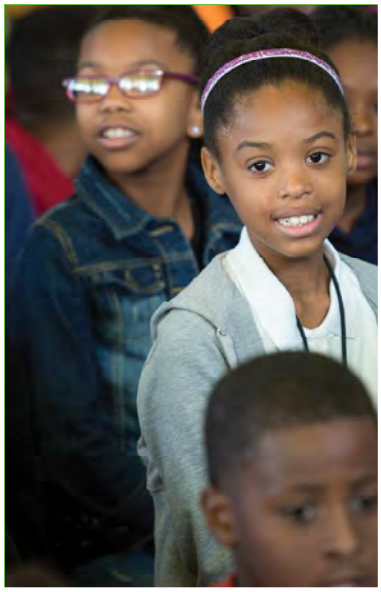
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For Measurement Date August 31, 2019 – Net OPEB Liability:

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

For Measurement Date August 31, 2018 – Net OPEB Liability:

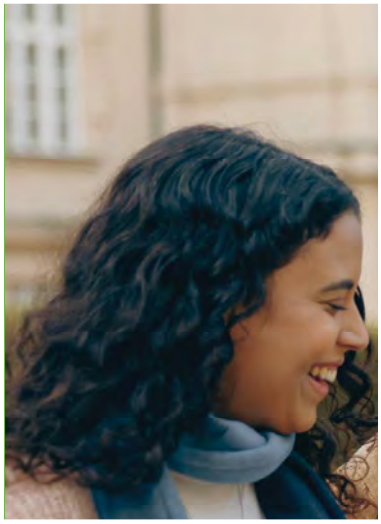
- Adjustments were made for retirees that were known to have discontinued their health care coverage in fiscal year 2018.
- The health care trend rate assumption was updated to reflect the anticipated return of the Health Insurer Fee (HIF) in 2020.



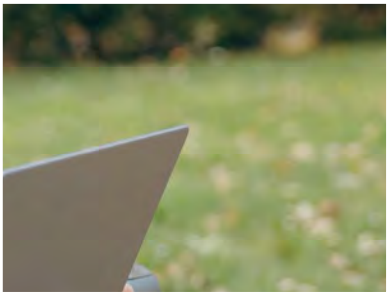

FINANCIAL SECTION

2025 Combining and Individual Fund Statements and Schedules

FINANCIAL EXCELLENCE
Supporting Academic Success









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NONMAJOR ENTERPRISE FUNDS

The **Medicaid Fund** is used to account for the financial operations of the district's school-based federal Medicaid program that provides health and medical services to Medicaid eligible special education students. In addition, the district currently provides consulting services and Medicaid claims management services to approximately 90 Texas school districts.

The **Marketplace Fund** is used to account for the financial operations of the Starbucks® coffee and snack bar located on the first level of the Hattie Mae White (HMW) Educational Support Center. The district established this Marketplace as a benefit to employees working in the HMW building. The Starbucks® coffee and snack bar provides a variety Starbucks® drinks and grab-and-go items made available to guests and employees at HMW.

HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2025

	Medicaid	The Marketplace	Totals
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ 200	$ 200
Investments	4,168,434	153,203	4,321,637
Due from other governments	206,578	-	206,578
Inventories	-	26,903	26,903
Total current assets	4,375,012	180,306	4,555,318
Noncurrent assets:			
Furniture and equipment	447,474	23,008	470,482
Right-to-use subscription assets	10,708,787	-	10,708,787
Less accumulated depreciation and amortization	(6,711,811)	(16,503)	(6,728,314)
Total noncurrent assets	4,444,450	6,505	4,450,955
Total assets	8,819,462	186,811	9,006,273
LIABILITIES			
Current liabilities:			
Accounts payable	214,755	17,393	232,148
Due to other funds	110,846	4,495	115,341
Due to other governments	2,146,043	-	2,146,043
Compensated absences payable	188,643	1,917	190,560
Subscriptions payable	2,558,212	-	2,558,212
Total current liabilities	5,218,499	23,805	5,242,304
Noncurrent liabilities:			
Compensated absences payable	220,129	2,062	222,191
Subscriptions payable	1,889,200	-	1,889,200
Total noncurrent liabilities	2,109,329	2,062	2,111,391
Total liabilities	7,327,828	25,867	7,353,695
NET POSITION			
Net investment in capital assets (deficit)	(2,962)	6,505	3,543
Unrestricted	1,494,596	154,439	1,649,035
Total net position	$ 1,491,634	$ 160,944	$ 1,652,578

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HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Medicaid	The Marketplace	Totals
OPERATING REVENUES			
Charges for sales and services:			
Sales to customers	$ -	$ 417,528	$ 417,528
Consulting Services	894,234	-	894,234
Miscellaneous	793	321	1,114
Total operating revenues	$ 895,027	$ 417,849	$ 1,312,876
OPERATING EXPENSES			
Payroll costs	3,426,437	95,340	3,521,777
Purchased and contracted services	547,073	60,270	607,343
Supplies and materials	111,247	270,713	381,960
Other operating expenses	143,740	16,403	160,143
Depreciation and amortization	2,347,898	1,301	2,349,199
Total operating expenses	6,576,395	444,027	7,020,422
Operating loss	(5,681,368)	(26,178)	(5,707,546)
NONOPERATING REVENUES (EXPENSES)			
Earnings on investments	409,258	8,687	417,945
Interest	(131,044)	-	(131,044)
School health services (SHARS)	194,085	-	194,085
Total nonoperating revenue	472,299	8,687	480,986
Income before transfers	(5,209,069)	(17,491)	(5,226,560)
Transfers out	(9,000,000)	-	(9,000,000)
Change in net position	(14,209,069)	(17,491)	(14,226,560)
Total net position - beginning	15,655,290	177,997	15,833,287
Change in accounting Principal - Implement GASB101	45,413	438	45,851
Total net position - beginning, as restated	15,700,703	178,435	15,879,138
Total net position - ending	$ 1,491,634	$ 160,944	$ 1,652,578

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HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Medicaid	The Marketplace	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from user charges	$ 1,062,043	$ 417,849	$ 1,479,892
Payments to suppliers	(469,576)	(388,575)	(858,151)
Payments to employees	(3,426,437)	(95,219)	(3,521,656)
Net cash provided (used) in operating activities	(2,833,970)	(65,945)	(2,899,915)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipts from SHARS program	10,465,391	-	10,465,391
Transfers to other funds	(3,000,000)	-	(3,000,000)
Net cash used in noncapital financing activities	7,465,391	-	7,465,391
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(5,224)	(7,806)	(13,030)
Principal paid on subscriptions	(2,438,252)	-	(2,438,252)
Interest paid on subscriptions	(131,044)	-	(131,044)
Net cash used in capital and related financing activities	(2,574,520)	(7,806)	(2,582,326)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	(31,373,758)	(403,380)	(31,777,138)
Proceeds from sales and maturities of investments	28,907,599	468,444	29,376,043
Interest and dividends	409,258	8,687	417,945
Net cash provided (used) in investing activities	(2,056,901)	73,751	(1,983,150)
Net decrease in cash and cash equivalents	-	-	-
Cash and cash equivalents - beginning of the year	-	200	200
Cash and cash equivalents - end of the year	$ -	$ 200	$ 200
Reconciliation of operating loss to net cash provided by (used in) operating activities:			
Operating loss	$ (5,681,368)	$ (26,178)	$ (5,707,546)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Depreciation and amortization expense	2,347,898	1,301	2,349,199
Change in assets and liabilities:			
Due from other governments	244,932	-	244,932
Due from other funds	77,737	-	77,737
Inventories	-	(7,732)	(7,732)
Accounts payable	73,517	7,367	80,884
Due to other funds	110,846	(40,583)	70,263
Compensated absences payable	(7,532)	(120)	(7,652)
Net cash provided (used) in operating activities	$ (2,833,970)	$ (65,945)	$ (2,899,915)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital asset acquisitions under subscriptions (SBITAs)	$ 1,715,944	$ -	$ 1,715,944

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INTERNAL SERVICE FUNDS

The **Print Shop Fund** is used to account for all the printing and distribution activities of the District's print shop. Schools and departments are charged for the costs of printing and distribution requests. During non-peak times, the Print Shop contracts with other governmental agencies requiring assistance during their peak periods. In addition, the Print Shop handles the districtwide copier contract/services for all schools and departments.

The **Health Insurance Fund** is used to account for the health insurance plan administered by the District. The plan is a self-insured plan requiring the District and its employees to contribute the cost. The District contributes approximately 81.45 percent of the annual cost of the plan with employees paying for the remaining 18.55 percent. These contributions are paid from all governmental and proprietary funds to the Health Insurance Fund from which all claims and administrative expenses are paid.

The **Workers' Compensation Fund** is used to account for risk financing activities related to the self-insured workers' compensation program. All employees of the District are covered by this plan for injuries occurring on the job. The District contributes 100 percent of the funding for this program.

The **Internal Services Fund** is used to account for the fee-for-services offered by the District to serve the specific needs of schools and departments. The Alternative Certification, Athletics, UIL, and Shared Services programs are accounted for within this fund.

HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2025

	Print Shop	Health Insurance	Workers' Compensation	Internal Services	Total Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Investments	5,510,363	36,281,778	4,289,469	6,963,109	53,044,719
Receivables	50,684	-	-	-	50,684
Due from other funds	1,958,260	-	-	-	1,958,260
Total current assets	7,519,307	36,281,778	4,289,469	6,963,109	55,053,663
Noncurrent assets:					
Land improvements	-	-	-	1,100,767	1,100,767
Buildings and improvements	555,828	-	-	1,590,750	2,146,578
Furniture and equipment	2,260,770	-	5,827	1,825,970	4,092,567
Vehicles	107,665	-	-	127,233	234,898
Right-to-use lease assets	64,869,551	-	-	-	64,869,551
Less accumulated depreciation and amortization	(27,232,155)	-	(5,827)	(2,181,724)	(29,419,706)
Total noncurrent assets	40,561,659	-	-	2,462,996	43,024,655
Total assets	48,080,966	36,281,778	4,289,469	9,426,105	98,078,318
LIABILITIES					
Current liabilities:					
Accounts payable	1,705,704	5,184,248	2,302	310,654	7,202,908
Due to other funds	-	307,876	30,131	207,533	545,540
Compensated absences payable	31,083	48,735	21,117	244,973	345,908
Claims and judgments payable	-	19,951,623	2,004,616	-	21,956,239
Leases payable	8,332,634	-	-	-	8,332,634
Total current liabilities	10,069,421	25,492,482	2,058,166	763,160	38,383,229
Noncurrent liabilities:					
Compensated absences payable	94,573	145,197	60,679	729,570	1,030,019
Claims and judgments payable	-	-	1,336,411	-	1,336,411
Leases payable	30,288,808	-	-	-	30,288,808
Total noncurrent liabilities	30,383,381	145,197	1,397,090	729,570	32,655,238
Total liabilities	40,452,802	25,637,679	3,455,256	1,492,730	71,038,467
NET POSITION					
Net investment in capital assets	1,940,217	-	-	2,462,996	4,403,213
Unrestricted	5,687,947	10,644,099	834,213	5,470,379	22,636,638
Total net position	$ 7,628,164	$ 10,644,099	$ 834,213	$ 7,933,375	$ 27,039,851

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HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

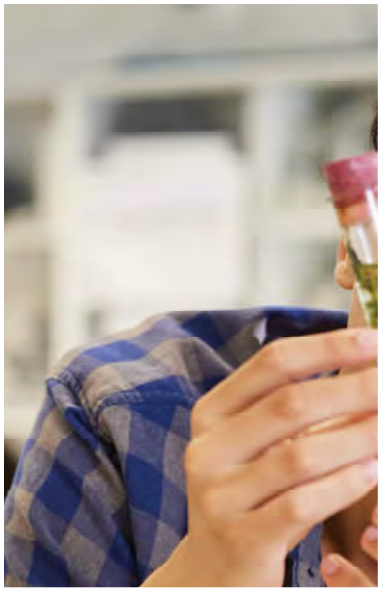
	Print Shop	Health Insurance	Workers' Compensation	Internal Services	Total Internal Service Funds
OPERATING REVENUES:					
Charges for sales and services:					
Sales to customers	$ 13,279,192	$ -	$ -	$ 1,435,388	$ 14,714,580
Charges to employees and other funds	-	167,142,396	6,348	14,319,507	181,468,251
Miscellaneous	-	20,595,128	49,437	78,788	20,723,353
Total operating revenues	13,279,192	187,737,524	55,785	15,833,683	216,906,184
OPERATING EXPENSES:					
Payroll costs	1,705,071	2,090,985	1,071,122	11,934,239	16,801,417
Purchased and contracted services	2,733,939	6,415,115	3,030,059	2,023,830	14,202,943
Supplies and materials	1,224,833	2,728	13,743	1,266,775	2,508,079
Other operating expenses	4,155	3,042	6,429,586	1,039,609	7,476,392
Claims and judgments	-	202,675,790	3,335,365	-	206,011,155
Depreciation and amortization	6,922,694	-	-	131,155	7,053,849
Total operating expenses	12,590,692	211,187,660	13,879,875	16,395,608	254,053,835
Operating income (loss)	688,500	(23,450,136)	(13,824,090)	(561,925)	(37,147,651)
NONOPERATING REVENUES (EXPENSES):					
Earnings on investments	300,205	1,005,827	797,800	681,035	2,784,867
Interest	(473,021)	-	-	-	(473,021)
Total nonoperating revenues (expenses)	(172,816)	1,005,827	797,800	681,035	2,311,846
Change in net position before transfers	515,684	(22,444,309)	(13,026,290)	119,110	(34,835,805)
Transfers in	-	12,359,204	-	-	12,359,204
Transfers out	-	-	(12,359,204)	-	(12,359,204)
Total transfers	-	12,359,204	(12,359,204)	-	-
Change in net position	515,684	(10,085,105)	(25,385,494)	119,110	(34,835,805)
Total net position—beginning	7,087,520	20,707,823	26,211,353	7,682,181	61,688,877
Change in accounting principal - Implement GASB 101	24,960	21,381	8,354	132,084	186,779
Total net position - beginning, as restated	7,112,480	20,729,204	26,219,707	7,814,265	61,875,656
Total net position—ending	$ 7,628,164	$ 10,644,099	$ 834,213	$ 7,933,375	$ 27,039,851

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HOUSTON INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Print Shop	Health Insurance	Workers' Compensation	Internal Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from user charges	$ 11,307,426	$ 167,142,396	$ 6,348	$ 15,833,683	$ 194,289,853
Other receipts	-	29,385,782	49,437	-	29,435,219
Payments to suppliers	(3,721,271)	(7,848,062)	(10,252,465)	(4,330,828)	(26,152,626)
Payments to employees	(1,733,826)	(2,130,816)	(1,080,642)	(12,087,790)	(17,033,074)
Claims paid	-	(197,015,566)	(3,366,052)	-	(200,381,618)
Net cash provided (used) by operating activities	5,852,329	(10,466,266)	(14,643,374)	(584,935)	(19,842,246)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers to other funds	-	-	(12,359,204)	-	(12,359,204)
Transfers from other funds	-	12,359,204	-	-	12,359,204
Net cash provided (used) by noncapital financing activities	-	12,359,204	(12,359,204)	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchases of capital assets	(825,000)	-	-	(447,949)	(1,272,949)
Principal paid on leases	(6,572,823)	-	-	-	(6,572,823)
Interest paid on leases	(473,021)	-	-	-	(473,021)
Net cash used by capital and related financing activities	(7,870,844)	-	-	(447,949)	(8,318,793)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(5,818,501)	(208,660,840)	(1,240,602)	(27,595,554)	(243,315,497)
Proceeds from sales and maturities of investments	7,536,811	205,762,075	27,445,380	27,947,403	268,691,669
Interest and dividends	300,205	1,005,827	797,800	681,035	2,784,867
Net cash provided (used) by investing activities	2,018,515	(1,892,938)	27,002,578	1,032,884	28,161,039
Net increase (decrease) in cash and cash equivalents	-	-	-	-	-
Cash and cash equivalents - beginning of the year	-	-	-	-	-
Cash and cash equivalents - end of the year	$ -	$ -	$ -	$ -	$ -
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	688,500	(23,450,136)	(13,824,090)	(561,925)	(37,147,651)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense and amortization	6,922,694	-	-	131,155	7,053,849
Change in assets and liabilities:					
Receivables	(13,505)	-	-	-	(13,505)
Due from other funds	(1,958,261)	8,790,654	-	-	6,832,393
Accounts payable	269,878	(1,750,382)	(416,464)	75,926	(1,821,042)
Due to other funds	(53,183)	307,876	(370,967)	(208,623)	(324,897)
Compensated absences payable	(3,794)	(3,121)	(1,166)	(21,468)	(29,549)
Current portion of claims and judgments	-	5,638,843	(18,412)	-	5,620,431
Other long term claims and judgments	-	-	(12,275)	-	(12,275)
Net cash provided (used) by operating activities	$ 5,852,329	$ (10,466,266)	$ (14,643,374)	$ (584,935)	$ (19,842,246)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital asset acquisitions under leases / financed purchases	$ 41,729,713	$ -	$ -	$ -	$ 41,729,713

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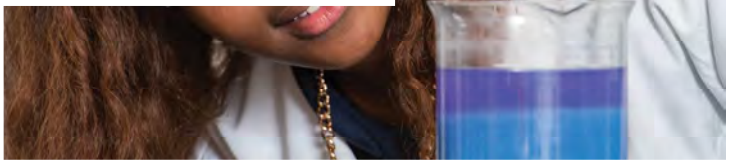
FINANCIAL SECTION

2025 Other Supplementary Information

FINANCIAL EXCELLENCE

Supporting Academic Success






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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Local maintenance taxes	$ 363,896,035	$ 363,896,035	$ 361,751,796	$ (2,144,239)
Earnings on investments	7,500,000	7,500,000	7,990,870	490,870
State sources	17,168,780	17,168,780	16,441,842	(726,938)
Total revenues	388,564,815	388,564,815	386,184,508	(2,380,307)
EXPENDITURES				
Debt service				
Principal	289,416,488	289,466,488	283,030,000	6,436,488
Interest	84,905,118	84,905,118	92,099,551	(7,194,433)
Fiscal charges	50,000	-	8,825,720	(8,825,720)
Payments to escrow agents	-	3,519,334	-	3,519,334
Total expenditures	374,371,606	377,890,940	383,955,271	(6,064,331)
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,193,209	10,673,875	2,229,237	(8,444,638)
OTHER FINANCING SOURCES (USES)				
Transfers in	21,166,025	21,166,025	20,977,900	(188,125)
Issuance of refunding debt	-	435,175,000	435,175,000	-
Premium on the sale of refunding debt	-	26,483,255	26,483,254	(1)
Payment of refunding bonds to escrow agent	-	(448,915,666)	(452,294,020)	(3,378,354)
Total other financing sources (uses)	21,166,025	33,908,614	30,342,134	(3,566,480)
Net change in fund balance	35,359,234	44,582,489	32,571,371	(12,011,118)
Fund balance-beginning	123,816,823	123,816,823	123,816,823	-
Fund balance-ending	$ 159,176,057	$ 168,399,312	$ 156,388,194	$ (12,011,118)

HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - NUTRITION SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Food sales	$ -	$ 5,317,631	$ 5,685,953	$ 368,322
Interest income	2,720,715	3,021,148	2,721,172	(299,976)
Miscellaneous local sources	5,263,380	401,056	329,902	(71,154)
State matching funds and others	458,239	458,239	491,957	33,718
Child nutrition programs/Summer food program	129,956,720	124,733,908	114,328,505	(10,405,403)
Donated commodities	8,546,753	8,546,753	7,250,177	(1,296,576)
Total revenues	146,945,807	142,478,735	130,807,666	(11,671,069)
EXPENDITURES				
Food services	143,807,768	149,632,418	133,391,746	16,240,672
General administration	-	655,308	736,744	(81,436)
Plant maintenance and operations	2,994,067	2,443,723	4,208,338	(1,764,615)
Debt Service	-	-	593,767	-
Total expenditures	146,801,835	152,731,449	138,930,595	14,394,621
Net change in fund balance	143,972	(10,252,714)	(8,122,929)	2,723,552
Fund balance-beginning	63,885,934	63,885,934	63,885,934	-
Fund balance-ending	$ 64,029,906	$ 53,633,220	$ 55,763,005	$ 2,723,552

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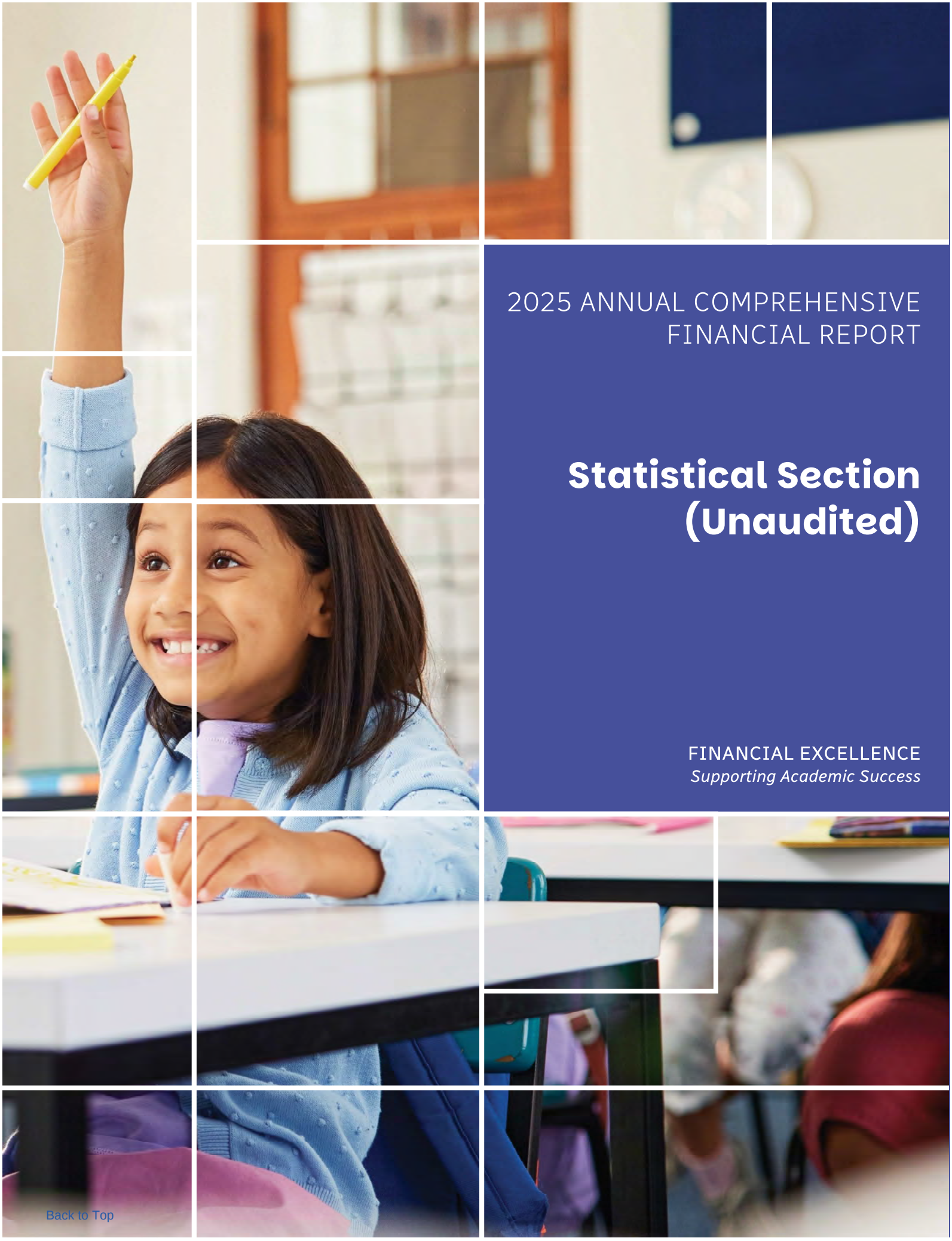
HOUSTON INDEPENDENT SCHOOL DISTRICT
USE OF FUNDS REPORT - SELECT STATE ALLOTMENT PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Data Codes		Responses
	Section A: Compensatory Education Programs	
AP1	Did your LEA expend any state compensatory education program state allotment funds during the District's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the District's fiscal year.	$ 220,368,839
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, 30)	$ 82,864,267
	Section B: Bilingual Education Programs	
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	$ 38,584,351
AP8	List the actual direct progrm expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	$ 22,060,375

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2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Statistical Section (Unaudited)

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HOUSTON INDEPENDENT SCHOOL DISTRICT
STATISTICAL INFORMATION
(UNAUDITED)

The Statistical Section of the 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

Financial Trends

These schedules contain information to help the reader understand how the District's financial performance has changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's major revenue sources.

Debt Capacity

These schedules contain 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

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

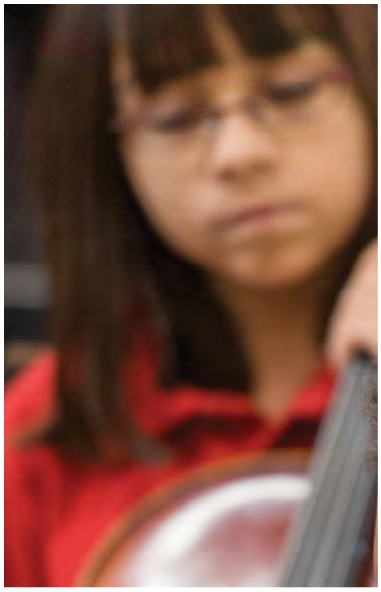
These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the District provides and activities it performs.

SOURCES

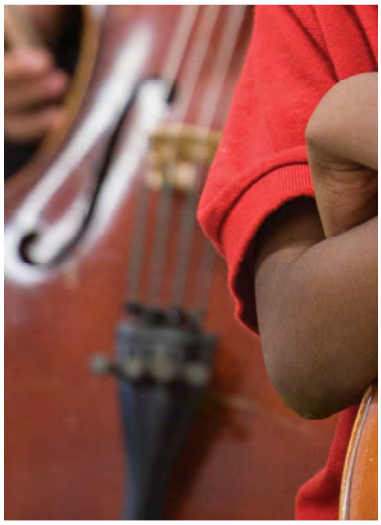
Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

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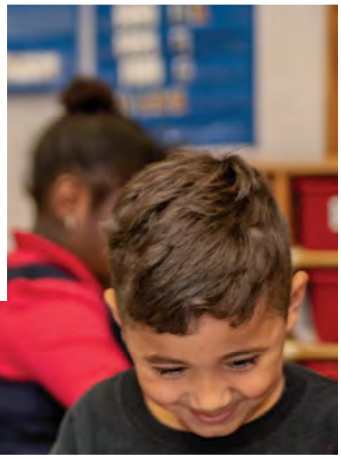

STATISTICAL SECTION

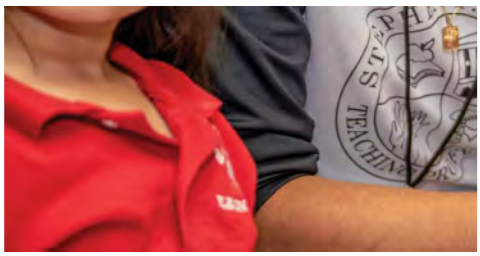
2025 Financial Trends

FINANCIAL EXCELLENCE

Supporting Academic Success








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HOUSTON INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	$ 2,449,915,325	$ 2,305,792,743	$ 2,053,940,719	$ 1,874,870,657	$ 1,901,087,087	$ 1,772,875,824	$ 1,588,774,533	$ 1,420,746,056	$ 1,365,783,744	$ 1,248,306,026
Restricted	241,187,255	217,070,689	224,812,666	198,530,329	167,557,978	127,918,111	151,610,825	139,895,641	97,427,017	78,988,962
Unrestricted	(486,188,327)	(188,469,145)	62,921,990	(45,405,679)	(284,029,224)	(351,433,703)	(368,945,114)	(468,639,284)	484,463,989	604,451,655
Total governmental activities	$ 2,204,914,253	$ 2,334,394,287	$ 2,341,675,375	$ 2,027,995,307	$ 1,784,615,841	$ 1,549,360,232	$ 1,371,440,244	$ 1,092,002,413	$ 1,947,674,750	$ 1,931,746,643
Business-type activities										
Net investment in capital assets	$ 3,543	$ (89,592)	$ (296,137)	$ 5,198	$ 9,316	$ 30,241	$ 72,810	$ 126,544	$ 3,377,334	$ 3,543,365
Restricted	-	-	-	-	-	-	-	-	7,310,854	5,268,295
Unrestricted	1,649,035	15,922,879	30,610,926	48,263,714	26,011,493	21,914,825	25,977,695	32,930,896	29,264,803	34,936,560
Total business-type activities	$ 1,652,578	$ 15,833,287	$ 30,314,789	$ 48,268,912	$ 26,020,809	$ 21,945,066	$ 26,050,505	$ 33,057,440	$ 39,952,991	$ 43,748,220
Total										
Net investment in capital assets	$ 2,449,918,868	$ 2,305,703,151	$ 2,053,644,582	$ 1,874,875,855	$ 1,901,096,403	$ 1,772,906,065	$ 1,588,847,343	$ 1,420,872,600	$ 1,369,161,078	$ 1,251,849,391
Restricted	241,187,255	217,070,689	224,812,666	198,530,329	167,557,978	127,918,111	151,610,825	139,895,641	104,737,871	84,257,257
Unrestricted	(484,539,292)	(172,546,266)	93,532,916	2,858,035	(258,017,731)	(329,518,878)	(342,967,419)	(435,708,388)	513,728,792	639,388,215
Total net position	$ 2,206,566,831	$ 2,350,227,574	$ 2,371,990,164	$ 2,076,264,219	$ 1,810,636,650	$ 1,571,305,298	$ 1,397,490,749	$ 1,125,059,853	$ 1,987,627,741	$ 1,975,494,863

HOUSTON INDEPENDENT SCHOOL DISTRICT
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental activities:										
Instruction	$ 1,538,323,202	$ 1,723,051,662	$ 1,482,445,295	$ 1,377,135,766	$ 1,400,564,873	$ 1,435,884,407	$ 1,323,127,345	$ 993,744,972	$ 1,354,643,323	$ 1,321,923,485
Instructional resources and media services	6,784,883	14,622,709	17,405,973	6,249,198	9,493,884	8,970,002	10,977,023	11,024,125	8,606,334	6,736,868
Instructional staff development	39,423,580	61,866,741	72,879,396	54,680,622	66,241,028	67,208,807	67,733,815	56,629,458	56,859,881	61,690,290
Curriculum development	-	-	-	-	-	-	-	-	-	9,683,262
Instructional leadership	83,216,084	87,572,450	45,100,262	36,492,691	42,921,979	43,213,325	43,360,921	26,716,134	41,414,704	31,044,536
School leadership	229,399,368	212,820,052	159,095,322	137,456,591	152,211,118	168,545,819	156,579,651	96,092,512	142,369,897	144,729,360
Guidance, counseling, and evaluation services	80,801,202	86,549,574	102,772,324	79,326,178	86,781,298	88,399,437	73,049,354	45,699,226	59,189,470	56,613,106
Social work services	8,809,154	27,374,499	36,240,696	31,141,964	20,256,267	16,537,125	10,961,771	2,085,558	3,680,254	3,667,034
Health services	74,481,189	47,328,843	42,127,065	58,947,700	50,605,158	27,037,545	25,368,169	13,620,061	21,968,601	21,657,215
Student transportation services	56,895,801	63,081,071	64,817,413	54,428,066	53,948,029	69,556,241	70,407,658	59,264,188	67,016,009	60,617,212
Food service	134,337,443	145,114,681	126,807,464	112,890,696	92,614,094	127,966,809	139,924,627	95,083,392	7,594	260,243
Co-curricular/extracurricular activities	40,029,492	40,057,606	37,139,862	30,488,730	32,214,595	24,267,944	17,397,958	17,097,818	20,825,642	19,065,366
General administration	66,188,602	67,212,911	67,632,844	41,834,802	40,190,844	41,927,221	47,456,366	29,646,295	45,509,427	36,675,151
Plant maintenance and operations	234,071,239	243,298,331	239,340,098	244,398,338	211,502,616	202,730,249	202,841,435	205,899,444	188,418,295	259,431,697
Security and monitoring services	33,557,784	32,668,893	31,271,482	29,852,687	31,107,380	27,551,246	26,356,333	17,118,026	26,353,998	26,590,964
Data processing services	52,214,950	107,334,299	84,536,654	66,766,288	116,779,003	75,602,561	71,500,038	73,051,368	87,198,668	93,903,264
Community services	11,814,114	15,795,831	14,222,218	9,849,925	14,419,764	17,705,140	9,218,974	6,306,700	7,855,726	7,124,283
Fiscal agent/member districts of shared services	4,250,433	4,476,468	3,612,568	3,132,300	3,685,275	3,598,894	3,719,430	3,045,173	2,911,732	2,260,646
Juvenile justice alternative education program	583,200	583,200	579,600	724,500	792,000	792,000	792,000	792,000	792,117	792,000
Tax reinvestment zone payments	56,066,884	75,544,048	72,368,633	65,956,709	61,491,720	61,321,789	58,465,450	56,170,397	55,616,783	52,100,723
Tax appraisal and collection	14,172,784	16,453,702	15,767,806	15,553,451	15,517,042	14,980,471	14,990,752	13,814,336	13,995,353	13,355,890
Contracted instructional svcs between public schools	56,900,029	-	276,396,220	184,470,759	197,810,414	80,843,995	265,231,840	204,404,117	93,080,703	-
Interest on long-term debt	67,520,043	67,694,686	83,457,575	85,538,906	85,456,949	95,002,219	95,506,991	93,472,234	84,888,843	87,029,681
Total governmental activities expenses	2,889,841,460	3,140,502,257	3,076,016,770	2,727,316,867	2,786,605,330	2,699,643,246	2,734,967,901	2,120,777,534	2,383,203,354	2,316,952,276
Business-type activities:										
Nutrition services	-	-	-	-	-	-	-	-	129,529,363	128,435,220
Business development	-	-	-	-	-	-	-	3,760,760	4,720,556	4,576,260
Medicaid	6,707,439	6,889,667	6,970,330	6,111,003	6,012,579	6,548,041	6,964,911	6,327,467	6,630,716	6,992,294
Marketplace	444,027	356,992	277,979	427,845	243,765	1,144,716	1,457,388	1,130,270	1,088,138	1,163,580
Total business-type activities expenses	7,151,466	7,246,659	7,248,309	6,538,848	6,256,344	7,692,757	8,422,299	11,218,497	141,968,773	141,167,354
Total expenses	$ 2,896,992,926	$ 3,147,748,916	$ 3,083,265,079	$ 2,733,855,715	$ 2,792,861,674	$ 2,707,336,003	$ 2,743,390,200	$ 2,131,996,031	$ 2,525,172,127	$ 2,458,119,630
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction	$ 959,584	$ 2,411,012	$ 2,102,282	$ 2,468,187	$ 882,261	$ 812,190	$ 2,534,647	$ 2,334,403	$ 2,121,163	$ 1,615,963
Food Service	6,015,855	5,141,035	5,804,680	3,617,639	65,027	3,316,403	4,992,232	-	-	-
Co-curricular/extracurricular activities	4,068,712	5,136,966	4,830,873	3,907,771	501,049	544,044	302,933	400,260	400,260	369,886
Plant maintenance and operations	786,958	730,642	469,224	79,132	37,559	355,534	495,455	366,504	294,928	451,698
Operating grants and contributions	561,463,911	905,882,287	866,332,992	744,953,724	545,877,557	634,111,967	546,582,105	132,119,461	257,062,737	284,606,909
Total governmental entities program revenues	573,295,020	919,301,942	879,540,051	755,026,453	547,363,453	639,140,138	554,907,372	135,220,628	259,879,088	287,044,456
Business-type activities:										
Charges for services:										
Nutrition services	-	-	-	-	-	-	-	-	7,816,438	7,287,832
Business development	-	-	-	-	-	-	-	3,504,667	5,616,323	5,047,196
Medicaid	895,027	2,001,295	2,828,629	2,996,406	1,802,677	2,004,850	2,490,659	2,639,068	3,212,201	2,366,643
Marketplace	417,849	377,244	272,381	400,833	333,246	768,251	1,292,392	1,400,135	569,122	598,726
Operating grants and contributions	194,085	3,286,676	15,027,714	45,306,187	30,678,675	22,821,331	25,435,615	36,237,575	150,103,306	143,417,677
Total business-type activities program revenues	1,506,961	5,665,215	18,128,724	48,703,426	32,814,598	25,594,432	29,218,666	43,781,445	167,317,390	158,718,074
Total program revenues	$ 574,801,981	$ 924,967,157	$ 897,668,775	$ 803,729,879	$ 580,178,051	$ 664,734,570	$ 584,126,038	$ 179,002,073	$ 427,196,478	$ 445,762,530
Net (Expense)/Revenue										
Governmental activities	$ (2,316,546,440)	$ (2,221,200,315)	$ (2,196,476,719)	$ (1,972,290,414)	$ (2,239,241,877)	$ (2,060,503,108)	$ (2,180,060,529)	$ (1,985,556,906)	$ (2,123,324,266)	$ (2,029,907,820)
Business-type activities	(5,644,505)	(1,581,444)	10,880,415	42,164,578	26,558,254	17,901,675	20,796,367	32,562,948	25,348,617	17,550,720
Total net expense	$ (2,322,190,945)	$ (2,222,781,759)	$ (2,185,596,304)	$ (1,930,125,836)	$ (2,212,683,623)	$ (2,042,601,433)	$ (2,159,264,162)	$ (1,952,993,958)	$ (2,097,975,649)	$ (2,012,357,100)

HOUSTON INDEPENDENT SCHOOL DISTRICT
GENERAL REVENUES AND TOTAL CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Revenues										
Governmental activities:										
Taxes:										
Maintenance & operations property taxes	$ 1,524,874,951	$ 1,509,641,654	$ 1,817,671,688	$ 1,782,143,018	$ 1,850,112,868	$ 1,710,176,310	$ 1,735,078,589	$ 1,701,821,616	$ 1,616,374,560	$ 1,524,975,899
Debt service property taxes	363,098,260	357,639,974	349,664,760	317,625,733	322,626,776	293,568,308	276,269,130	272,242,638	289,758,068	247,590,294
State aid - not restricted to specific programs	151,341,271	201,534,211	129,781,577	139,481,703	203,923,675	128,245,356	313,004,066	157,551,822	116,880,152	219,041,630
Tax increment reinvestment zone	54,530,380	33,387,318	36,725,241	31,173,605	30,599,263	28,622,580	29,611,649	30,250,708	29,369,236	28,256,492
Unrestricted investment earnings	67,964,633	93,375,084	71,527,732	4,604,870	2,908,571	25,410,000	42,717,816	26,551,157	13,156,226	6,979,458
Miscellaneous	4,021,073	4,340,986	74,785,789	65,083,085	28,349,139	28,787,839	33,441,505	25,298,359	20,277,442	17,286,979
Sale of real and personal property	-	-	-	-	472,372	1,302,703	1,240,622	22,516,326	(10,252,446)	(7,730,853)
On-behalf contribution relating to pension-GASB 68	-	-	-	-	-	-	-	-	33,289,135	59,082,962
Transfers	9,000,000	14,000,000	30,000,000	20,000,000	22,500,000	22,310,000	28,134,983	39,776,855	30,400,000	30,400,000
Total governmental activities	2,174,830,568	2,213,919,227	2,510,156,787	2,360,112,014	2,461,492,664	2,238,423,096	2,459,498,360	2,276,009,481	2,139,252,373	2,125,882,861
Business-type activities:										
Unrestricted investment earnings	417,945	1,099,942	1,165,462	83,525	16,436	302,886	331,681	304,954	510,543	146,707
Miscellaneous	-	-	-	-	1,053	-	-	13,402	745,611	619,151
On-behalf contribution relating to pension-GASB 68	-	-	-	-	-	-	-	-	-	2,590,276
Transfers	(9,000,000)	(14,000,000)	(30,000,000)	(20,000,000)	(22,500,000)	(22,310,000)	(28,134,983)	(39,776,855)	(30,400,000)	(30,400,000)
Total business-type activities	(8,582,055)	(12,900,058)	(28,834,538)	(19,916,475)	(22,482,511)	(22,007,114)	(27,803,302)	(39,458,499)	(29,143,846)	(27,043,866)
Total general revenues	$ 2,166,248,513	$ 2,201,019,169	$ 2,481,322,249	$ 2,340,195,539	$ 2,439,010,153	$ 2,216,415,982	$ 2,431,695,058	$ 2,236,550,982	$ 2,110,108,527	$ 2,098,838,995
Change in Position										
Governmental activities	$ (141,715,872)	$ (7,281,088)	$ 313,680,068	$ 387,821,600	$ 222,190,787	$ 177,919,988	$ 279,437,831	$ 290,452,575	$ 15,928,107	$ 95,975,041
Business-type activities	(14,226,560)	(14,481,502)	(17,954,123)	22,248,103	4,075,743	(4,105,439)	(7,006,935)	(6,895,551)	(3,795,229)	(9,493,146)
Total change in net position	$ (155,942,432)	$ (21,762,590)	$ 295,725,945	$ 410,069,703	$ 226,266,530	$ 173,814,549	$ 272,430,896	$ 283,557,024	$ 12,132,878	$ 86,481,895

HOUSTON INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS FUND BALANCES
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund Balances										
Nonspendable	$ 21,090,776	$ 24,549,497	$ 26,255,559	$ 16,488,097	$ 20,562,375	$ 14,510,708	$ 11,893,235	$ 11,394,093	$ 10,115,337	$ 10,166,319
Restricted	127,389,365	70,000,000	-	-	-	-	-	-	-	-
Committed	101,134,650	98,991,251	98,991,251	97,481,219	94,146,930	46,364,840	46,364,840	46,364,840	102,364,840	91,482,865
Assigned	33,713,134	263,588,090	411,754,248	348,770,724	325,593,638	251,970,374	248,407,583	165,504,729	222,413,318	250,970,779
Unassigned	464,760,389	590,067,862	590,067,862	664,168,528	556,322,769	655,054,226	512,328,146	389,415,008	366,955,184	385,625,902
Total general fund	$ 748,088,314	$ 1,047,196,700	$ 1,127,068,920	$ 1,126,908,568	$ 996,625,712	$ 967,900,148	$ 818,993,804	$ 612,678,670	$ 701,848,679	$ 738,245,865
All Other Governmental Funds										
Restricted, reported in:										
Special Revenue Fund	$ 101,940,294	$ 114,228,504	$ 111,111,759	$ 105,392,874	$ 81,620,744	$ 56,747,896	$ 89,613,030	$ 62,903,803	$ 37,058,450	$ 34,657,380
Debt Service Fund	156,388,194	123,816,823	126,657,122	115,547,958	116,335,814	112,859,097	104,574,389	120,557,656	129,036,673	123,124,995
Capital Project Fund	40,692,826	67,606,370	176,767,699	176,972,696	205,617,002	249,171,715	453,423,732	734,975,292	921,555,203	876,943,939
Public Facility Corporation	-	-	-	-	2,251,061	2,956,240	17,553,240	17,399,029	28,509,693	63,955,273
Committed, reported in:										
Capital Project Fund	-	-	-	-	-	-	1,728,295	2,729,367	7,922,067	21,000,196
Assigned, reported in:										
Capital Project Fund	1,219,845	3,990,299	36,534,927	37,423,192	30,929,474	37,843,663	73,571,578	76,731,028	52,416,845	59,896,209
Unassigned, reported in:										
Capital Project Fund	(16,372,653)	-	-	-	-	-	-	-	-	-
Total all other governmental funds	$ 283,868,506	$ 309,641,996	$ 451,071,507	$ 435,336,720	$ 436,754,095	$ 459,578,611	$ 740,464,264	$ 1,015,296,175	$ 1,176,498,931	$ 1,179,577,992

HOUSTON INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Local sources:										
Property taxes	$ 1,884,862,928	$ 1,864,110,487	$ 2,157,325,323	$ 2,114,671,149	$ 2,115,531,365	$ 2,010,279,432	$ 2,024,206,276	$ 1,983,988,484	$ 1,893,322,642	$ 1,777,993,410
Earnings on investments	65,179,766	89,137,503	68,180,320	4,423,438	2,781,757	24,338,742	41,075,497	25,732,548	12,674,863	6,537,913
Miscellaneous local sources	96,310,926	67,849,162	93,924,762	91,436,524	67,633,938	64,380,498	83,112,013	70,388,913	55,920,082	53,679,466
Total local sources	2,046,353,620	2,021,097,152	2,319,430,405	2,210,531,110	2,185,947,060	2,098,998,672	2,148,393,786	2,080,109,945	1,961,917,587	1,838,210,789
State sources:										
Per capita	101,406,956	70,931,424	109,660,859	95,775,051	91,895,823	60,517,457	94,244,907	40,054,418	76,341,323	35,116,457
Foundation school program	56,544,571	139,019,349	23,366,522	50,889,775	111,670,653	71,137,762	227,892,870	127,331,532	49,296,541	193,435,639
On behalf payments	113,672,854	109,490,737	81,866,878	81,873,575	86,923,365	85,470,235	76,909,310	75,597,807	32,914,554	42,570,730
Other state sources	73,398,745	64,805,758	17,953,916	17,539,418	28,765,063	31,203,794	40,381,995	20,467,949	23,740,776	39,394,909
Total state sources	345,023,126	384,247,268	232,848,175	246,077,819	319,254,904	248,329,248	439,429,082	263,451,706	182,293,194	310,517,735
Federal sources	401,351,710	779,835,007	816,347,774	699,119,666	341,024,809	352,643,888	332,883,354	352,337,407	185,375,265	185,158,431
Total revenues	$ 2,792,728,456	$ 3,185,179,427	$ 3,368,626,354	$ 3,155,728,595	$ 2,846,226,773	$ 2,699,971,808	$ 2,920,706,222	$ 2,695,899,058	$ 2,329,586,046	$ 2,333,886,955

NOTE: Governmental Funds Revenues includes fund balances from the following funds: General, Special Revenue, Debt Service, and Capital Project. The nomajor governmental fund (Public Facility Corporation) is included in years 2016-2022.

HOUSTON INDEPENDENT SCHOOL DISTRICT
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Instruction	$ 1,432,467,559	$ 1,567,462,867	$ 1,427,313,193	$ 1,314,296,961	$ 1,196,269,543	$ 1,202,777,885	$ 1,099,683,185	$ 1,196,178,528	$ 1,099,037,778	$ 1,156,049,711
Instructional resources and media services	7,155,701	15,014,557	18,640,811	7,050,177	9,116,676	7,841,317	9,953,448	9,436,233	8,963,155	6,593,406
Instructional staff development	40,687,171	62,093,819	75,330,757	62,973,067	61,482,497	57,587,847	61,344,044	68,555,448	54,161,088	60,270,149
Curriculum development	-	-	-	-	-	-	-	-	-	9,394,342
Instructional leadership	83,904,420	86,065,510	43,753,072	40,014,699	37,690,930	33,514,852	34,238,527	29,936,424	33,352,131	29,042,244
School leadership	242,299,286	220,516,012	168,354,493	151,217,951	147,505,862	151,004,365	146,089,651	151,711,305	132,074,470	138,095,849
Guidance, counseling, and evaluation services	82,287,046	83,168,209	102,536,172	85,625,240	80,091,127	78,083,313	64,754,757	62,330,230	55,556,445	53,831,166
Social work services	10,846,656	25,364,522	37,208,193	32,814,631	19,475,168	14,372,266	9,745,580	3,038,670	3,430,189	3,549,028
Health services	28,324,254	27,845,937	30,375,000	61,589,383	49,808,556	24,846,323	23,797,821	21,626,132	21,288,305	20,779,347
Student transportation	62,645,406	61,868,370	64,405,954	58,938,599	51,077,454	58,804,058	63,477,203	72,577,424	70,696,961	58,910,024
Food services	134,342,148	141,412,506	126,832,535	118,786,147	84,259,938	112,485,682	128,750,448	124,090,805	13,090	253,641
Co-curricular/extracurricular activities	39,179,394	39,561,966	37,583,348	30,482,613	29,528,800	20,549,019	16,468,189	21,400,667	18,388,966	18,942,687
General administration	63,065,974	66,470,915	65,724,653	45,487,503	38,408,254	37,876,811	44,963,888	40,567,588	42,607,689	35,182,633
Plant maintenance and operations	238,661,641	249,077,636	257,313,452	256,351,951	217,615,229	195,632,262	199,177,637	240,650,346	181,942,691	165,977,640
Security and monitoring services	36,934,111	33,808,547	34,388,550	32,208,515	31,148,808	24,918,852	24,356,065	26,041,443	24,841,791	25,332,111
Data processing services	49,322,666	102,004,076	81,528,823	69,950,272	114,020,696	67,147,720	60,175,446	71,130,255	73,362,175	85,484,194
Community services	12,468,013	15,600,532	14,587,118	12,030,010	12,840,111	14,720,370	8,079,861	8,216,172	7,479,612	6,963,614
Fiscal agent/member districts of shared services arrangements	4,250,433	4,476,468	3,612,568	3,132,300	3,647,127	3,598,894	3,719,430	3,045,173	2,911,732	2,260,646
Juvenile justice alternative education program	583,200	583,200	579,600	724,500	792,000	792,000	792,000	792,000	792,117	792,000
Tax reinvestment zone payments	56,066,884	75,544,048	72,368,633	65,956,709	61,491,720	61,321,789	58,465,450	56,170,397	55,616,783	52,100,723
Tax appraisal and collection	14,172,784	16,453,702	15,767,806	15,553,451	15,517,042	14,980,471	14,990,752	13,814,336	13,995,353	13,355,890
Contracted instructional services between public schools	56,900,029	-	276,396,220	184,470,759	197,810,414	80,843,995	265,231,840	204,404,117	93,080,703	-
Debt service										
Principal	297,777,665	328,708,557	284,885,593	243,197,858	239,412,882	222,246,235	216,959,476	216,850,992	215,034,493	140,278,176
Interest	92,515,941	99,769,711	111,051,783	121,948,831	130,948,939	136,657,894	144,967,361	130,364,390	130,444,013	157,739,465
Fiscal charges	8,825,720	74,084	1,436,662	402,533	262,502	1,017,674	547,878	740,121	2,808,883	1,959,956
Payments to escrow agent- current refunding	-	-	82,966,939	110,520,000	49,050,000	168,815,269	162,110,000	-	601,759,534	203,287,228
Capital outlay										
Facilities acquisition and construction	55,196,552	117,994,107	37,278,630	53,383,866	67,622,124	280,500,797	339,354,224	593,524,936	603,314,687	429,290,307
Total expenditures	$ 3,150,880,654	$ 3,440,939,858	$ 3,472,220,558	$ 3,179,108,526	$ 2,946,894,399	$ 3,072,937,960	$ 3,202,194,161	$ 3,367,194,132	$ 3,546,954,834	$ 2,875,716,177
(1) Debt service as a percentage of non-capital expenditures	12.64%	12.85%	12.01%	12.28%	13.13%	13.83%	13.53%	12.85%	14.75%	13.21%
(2) Debt service as a percentage of non-capital expenditures including payments to escrow agent	12.64%	12.85%	14.17%	15.42%	14.61%	19.10%	18.47%	12.85%	32.17%	20.39%

NOTES: Governmental Funds expenditures include those made by the following funds: General, Special Revenue, Debt Service, Capital Project, and the nonmajor governmental fund (Public Facility Corporation) for 2016-2022

(1) The payment to escrow agents - current refundings in fiscal years 2016, 2017, 2019, 2020, 2021, 2022, and 2023 have been deducted from non-capital expenditures in order to insure comparability between years, as these amounts are remarketing of variable interest debt, not a true debt refunding.

(2) Debt service ratio is equal to (Principal+Interest+payments to escrow agents)/ (Total Expenditures-Total Capital Assets Being Depreciated - as reported in the Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities.
The 2025 Debt Service Ratio is calculated as follows:
(297,777,665 + 92,515,941) / (3,150,880,654 - 62,245,990) where 62,245,990 is total Capital Assets Being Depreciated as reflected in the Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities.
The ratio of 18.47% was restated from the original 19.59% published in fiscal year 2019.

HOUSTON INDEPENDENT SCHOOL DISTRICT
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

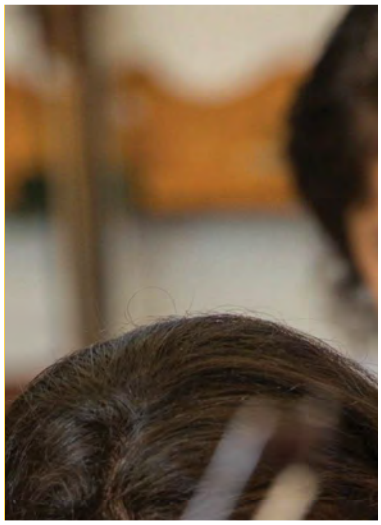
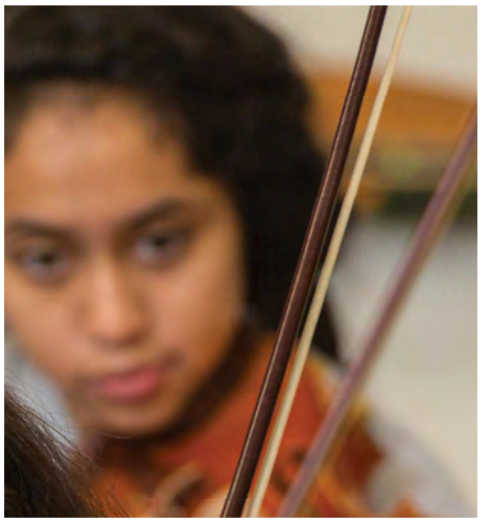
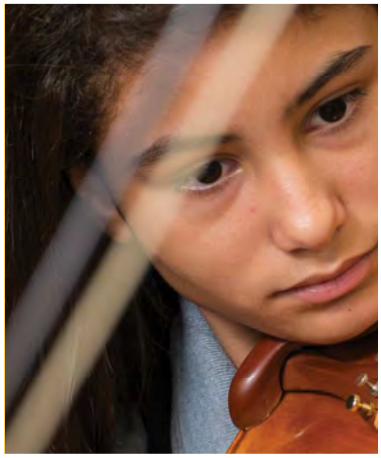
	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Excess of revenues under expenditures	$ (358,152,198)	$ (255,760,431)	$ (103,594,204)	$ (23,379,930)	$ (100,667,626)	$ (372,966,152)	$ (281,487,939)	$ (671,295,074)	$ (1,217,368,788)	$ (541,829,222)
Other Financing Sources (Uses)										
Sale of real and personal property	30,000	-	-	-	472,372	1,302,706	-	-	484,960	3,049,975
Issuance of leases and subscriptions	14,876,089	2,292,919	6,620,068	21,156,000	-	35,099,520	-	23,481,683	562,012	8,640,097
Issuance of bonds and other debt	-	-	-	-	-	148,895,000	159,945,000	261,575,000	488,670,000	492,880,000
Issuance of refunding debt	435,175,000	-	185,040,000	109,650,000	45,675,000	-	-	-	531,575,000	461,945,000
Payments of refunding bonds to escrow	(452,294,020)	-	(109,953,369)	-	-	-	-	-	-	(313,982,644)
Premium on sale of bonds	26,483,254	-	-	-	-	17,082,670	2,650,288	40,253,761	53,599,739	69,665,118
Premium on sale of refunding debt	-	-	7,782,644	1,246,720	3,608,782	-	-	-	72,600,830	55,976,555
Insurance proceeds	-	18,165,781	-	-	21,247,698	16,296,947	24,375,874	40,478,727	-	-
Transfers in	45,376,308	106,256,775	51,979,575	56,281,996	67,089,941	86,844,378	85,807,398	151,069,290	97,486,060	69,663,964
Transfers out	(36,376,309)	(92,256,775)	(21,979,575)	(36,089,305)	(44,589,941)	(64,534,378)	(59,807,398)	(95,936,152)	(67,086,060)	(39,263,964)
Total other financing sources (uses)	33,270,322	34,458,700	119,489,343	152,245,411	93,503,852	240,986,843	212,971,162	420,922,309	1,177,892,541	808,574,101
Net change in fund balances	$ (324,881,876)	$ (221,301,731)	$ 15,895,139	$ 128,865,481	$ (7,163,774)	$ (131,979,309)	$ (68,516,777)	$ (250,372,765)	$ (39,476,247)	$ 266,744,879

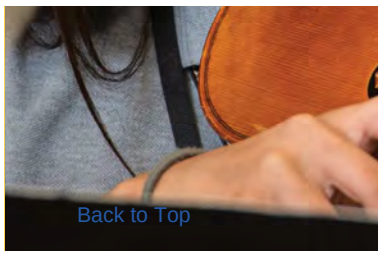
NOTE: Governmental Funds include the following: General, Special Revenue, Debt Service, and Capital Project.
The nonmajor governmental fund (Public Facility Corporation) is included in years 2016-2022.

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STATISTICAL SECTION

2025 Revenue Capacity

FINANCIAL EXCELLENCE
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HOUSTON INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Real Property	Personal Property	Less Exemptions	Assessed Value	Total Direct Rate	Actual Value
2016	153,367,413,252	44,404,146,318	44,911,076,773	152,860,482,797	1.196700	206,223,497,079
2017	168,120,296,681	44,977,402,521	47,236,054,537	165,861,644,665	1.206700	218,146,974,374
2018	174,959,532,253	45,435,432,088	48,784,335,870	171,610,628,471	1.206700	223,346,451,297
2019	177,702,168,246	46,441,069,441	50,219,607,578	173,923,630,109	1.206700	225,614,769,174
2020	189,412,295,055	49,526,043,170	53,402,804,139	185,535,534,086	1.136700	241,869,462,270
2021	201,350,571,241	50,674,133,527	55,393,030,620	196,631,674,148	1.133100	254,622,445,438
2022	207,761,078,835	50,267,926,334	57,354,443,544	200,674,561,625	1.094400	261,122,664,175
2023	227,761,078,835	55,650,893,894	65,083,373,428	218,175,138,362	1.037200	289,410,570,643
2024	251,608,617,979	62,276,599,849	84,361,855,154	229,523,362,674	0.868300	323,352,954,180
2025	256,426,735,507	63,777,798,606	87,148,417,048	233,190,075,832	0.868300	326,864,555,391

SOURCE: Harris Central Appraisal District (HCAD)

NOTES: The real property numbers were derived by using the tax roll for the corresponding year and adding the totals for all items designated as "real" in the category description. Personal property represents items not identified as "real" in the category description. Actual value is the market value as reported by HCAD.

HOUSTON INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX EXEMPTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Classification of Exemption or Exclusion	2025 Amount	2025 Percent	2024 Amount	2024 Percent	2023 Amount	2023 Percent	2022 Amount	2022 Percent	2021 Amount	2021 Percent
State-Mandated Homestead Exemption	$ 23,175,462,887	26.59%	$ 22,761,711,663	26.98%	$ 9,160,060,420	14.07%	$ 5,621,338,173	6.66%	$ 5,565,795,737	10.05%
Local Optional Homestead Exemption-20%	$ 21,083,612,627	24.19%	$ 19,797,296,003	23.47%	$ 18,425,254,377	28.31%	$ 16,943,922,193	20.08%	$ 16,114,289,049	29.09%
State-Mandated Homestead Over 65 of age or older (up to $10,000)	$ 692,670,605	0.79%	$ 639,538,117	0.76%	$ 811,938,571	1.25%	$ 813,025,315	0.96%	$ 786,921,220	1.42%
Local Optional homestead Exemption Over 65 years of age or older (up to $5,000)	$ 319,796,298	0.37%	$ 294,791,634	0.35%	$ 384,571,375	0.59%	$ 389,338,948	0.46%	$ 375,414,474	0.68%
Disabled Veterans, Surviving Spouses and/or Children and Certain Other Disabled Persons	$ 541,279,315	0.62%	$ 428,777,075	0.51%	$ 444,326,910	0.68%	$ 402,050,574	0.48%	$ 350,407,385	0.63%
Tax Exempt (i.e., Church)	$ 38,584,432,224	44.27%	$ 37,917,300,704	44.95%	$ 32,998,273,989	50.70%	$ 30,996,031,601	36.74%	$ 30,247,885,171	54.61%
Pollution Control	$ 320,725,023	0.37%	$ 341,468,165	0.40%	$ 334,865,893	0.51%	$ 271,573,419	0.32%	$ 290,241,248	0.52%
Foreign Trade	$ 408,550,314	0.47%	$ 496,444,763	0.59%	$ 487,629,314	0.75%	$ 478,099,204	0.57%	$ 518,228,931	0.94%
Other	$ 2,021,887,755	2.32%	$ 1,684,527,030	2.00%	$ 2,036,452,579	3.13%	$ 1,439,064,117	1.71%	$ 1,143,847,405	2.06%
Total Exemptions from Assessed Value	$ 87,148,417,048	100.00%	$ 84,361,855,154	100.00%	$ 65,083,373,428	100.00%	$ 57,354,443,544	100.00%	$ 55,393,030,620	100.00%

Classification of Exemption or Exclusion	2020 Amount	2020 Percent	2019 Amount	2019 Percent	2018 Amount	2018 Percent	2017 Amount	2017 Percent	2016 Amount	2016 Percent
State-Mandated Homestead Exemption	$ 5,505,794,882	10.31%	$ 5,474,129,241	10.90%	$ 5,503,302,214	11.28%	$ 5,519,475,126	11.68%	$ 5,494,410,657	12.23%
Local Optional Homestead Exemption-20%	$ 15,434,565,836	28.90%	$ 14,684,637,216	29.24%	$ 14,596,860,920	29.92%	$ 13,879,357,773	29.38%	$ 12,707,575,690	28.29%
State-Mandated Homestead Over 65 of age or older (up to $10,000)	$ 761,561,493	1.43%	$ 734,023,741	1.46%	$ 719,401,885	1.47%	$ 702,727,547	1.49%	$ 674,962,293	1.50%
Local Optional homestead Exemption Over 65 years of age or older (up to $5,000)	$ 360,781,207	0.68%	$ 344,648,451	0.69%	$ 334,933,195	0.69%	$ 322,946,075	0.68%	$ 306,798,323	0.68%
Disabled Veterans, Surviving Spouses and/or Children and Certain Other Disabled Persons	$ 313,350,241	0.59%	$ 277,628,487	0.55%	$ 254,924,472	0.52%	$ 233,689,438	0.49%	$ 207,074,683	0.46%
Tax Exempt (i.e., Church)	$ 29,133,413,328	54.55%	$ 27,104,231,423	53.97%	$ 26,091,717,785	53.48%	$ 25,123,729,903	53.19%	$ 23,862,120,885	53.13%
Pollution Control	$ 301,864,183	0.57%	$ 318,792,626	0.63%	$ 299,434,085	0.61%	$ 328,871,032	0.70%	$ 312,294,880	0.70%
Foreign Trade	$ 579,039,714	1.08%	$ 669,123,302	1.33%	$ 377,921,871	0.77%	$ 192,057,213	0.41%	$ 299,554,557	0.67%
Other	$ 1,012,433,255	1.90%	$ 612,393,091	1.22%	$ 605,839,443	1.24%	$ 933,200,430	1.98%	$ 1,046,284,805	2.33%
Total Exemptions from Assessed Value	$ 53,402,804,139	100.00%	$ 50,219,607,578	100.00%	$ 48,784,335,870	100.00%	$ 47,236,054,537	100.00%	$ 44,911,076,773	100.00%

SOURCE: Harris Central Appraisal District

HOUSTON INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(RATE PER $100 OF ASSESSED VALUE)
(UNAUDITED)

	District Direct Rates			Overlapping Rates									
Fiscal Year	General Fund	Debt Service Fund	Total	Harris County	City of Houston	City of Bellaire	Jacinto City	Missouri City	City of Southside Place	City of West University Place	Houston Community College	Various Harris County MUD'S	
2016	1.026700	0.170000	1.196700	0.419230	0.601120	0.380500	0.783554	0.544680	0.324000	0.331790	0.101942	0.143450	1.290000
2017	1.026700	0.180000	1.206700	0.416560	0.586420	0.387400	0.783554	0.560100	0.324000	0.316800	0.100263	0.143450	1.250000
2018	1.040000	0.166700	1.206700	0.418010	0.584210	0.415900	0.783554	0.600000	0.320000	0.316800	0.100263	0.143450	1.250000
2019	1.040000	0.166700	1.206700	0.418580	0.588310	0.431300	0.783554	0.630000	0.318768	0.316800	0.100263	0.143450	0.845000
2020	0.970000	0.166700	1.136700	0.407130	0.567920	0.447300	0.783554	0.630000	0.318768	0.309210	0.100263	0.143450	0.785000
2021	0.966400	0.166700	1.133100	0.391160	0.561840	0.447300	0.774604	0.598035	0.318768	0.294066	0.100263	0.143450	0.750000
2022	0.927700	0.166700	1.094400	0.376930	0.550830	0.447300	0.773590	0.578035	0.318768	0.278522	0.099092	0.143450	0.680000
2023	0.870500	0.166700	1.037200	0.343730	0.533640	0.447300	0.655880	0.573750	0.318768	0.277402	0.095569	0.143450	0.650000
2024	0.701600	0.166700	0.868300	0.350070	0.519190	0.437000	0.596874	0.570825	0.340896	0.260840	0.092231	0.143450	0.605000
2025	0.711600	0.166700	0.878300	0.385290	0.519190	0.433300	0.603444	0.570825	0.340896	0.241930	0.096183	0.143450	0.574000

SOURCE: Harris Central Appraisal District and Missouri City

NOTE: The rate reported for Harris County consists of the rates for Harris County, Harris County Flood Control District, Harris County Department of Education, Harris County Port Authority, and the Harris County Hospital District.

HOUSTON INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	Fiscal Year Ending 2025			Fiscal Year Ending 2016		
Taxpayer	Assessed Value	Rank	Percentage of Total Assessed Value	Assessed Value	Rank	Percentage of Total Assessed Value
Centerpoint Energy Inc.	$ 2,294,997,576	1	0.9842 %	$ 1,314,175,215	1	0.8597 %
Chevron Chemical Company	761,096,432	2	0.3264	1,066,720,993	3	0.6978
HG Galleria	747,282,529	3	0.3205	508,214,845	8	0.3325
Valero Energy Corp.	653,647,861	4	0.2803	-		-
BSREP 1HC - 4HC	652,395,173	5	0.2798	-		-
One, Two, and Three Allen Center	649,199,743	6	0.2784	866,158,501	5	0.5666
Four Five Oaks Place Operating	618,005,246	7	0.2650	-		-
GWP (Greenway Plaza)	559,968,115	8	0.2401	-		-
HCG Block 69 LLC	520,694,398	9	0.2233	-		-
Block 58 LLC	509,786,950	10	0.2186	-		-
Cousins Greenway and Post Oak Central	-		-	1,115,262,076	2	0.7296
Crescent Real Estate Equities	-		-	939,426,998	4	0.6146
TPG Properties LP	-		-	679,635,719	6	0.4446
Texas Tower Ltd.	-		-	535,942,066	7	0.3506
Busycon Properties LLC	-		-	505,450,307	9	0.3307
1000 Louisiana LP				499,000,000	10	0.3264
	$ 7,967,074,023		3.4166 %	$ 8,029,986,720		5.2531 %

SOURCE: Harris Central Appraisal District.

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HOUSTON INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	1,776,902,751	1,738,512,893	97.84%	13,283,217	1,751,796,111	98.59%
2017	1,938,101,993	1,904,734,976	98.28%	(18,097,155)	1,886,637,821	97.34%
2018	2,002,012,192	1,963,918,398	98.10%	(8,860,890)	1,955,057,508	97.65%
2019	2,039,948,464	1,999,695,187	98.03%	(1,622,735)	1,998,072,452	97.95%
2020	2,048,599,091	1,993,877,549	97.33%	4,566,260	1,998,443,809	97.55%
2021	2,173,577,655	2,116,422,090	97.37%	(21,437,340)	2,094,984,750	96.38%
2022	2,140,410,545	2,094,213,784	97.84%	(9,931,098)	2,084,282,686	97.38%
2023	2,224,027,089	2,160,912,769	97.16%	(25,489,331)	2,160,912,769	97.16%
2024	1,931,098,418	1,865,340,503	96.59%	(24,238,720)	1,865,340,503	96.59%
2025	1,959,305,399	1,892,588,797	96.59%	-	1,892,588,797	96.59%

SOURCE: Harris County Tax Assessor

HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025
(UNAUDITED)

	Fiscal Year Ended	Tax Rates: Maintenance	Tax Rates: Debt Service	Assessed Taxable Value For School Tax Purposes	Fiscal Year Beginning Balance	Current Year Levy	Maintenance & Operations Collections	Debt Service Collections	Entire Year's Adjustments	Fiscal Year Ending Balance	Total Taxes Refunded Under Section 26.1115(c)
	2016 and prior	various	various	various	$ 17,731,684	$ -	$ 1,065,139	$ 150,712	$ (1,787,736)	$ 14,728,097	
	2017	1.026700	0.180000	165,861,644,665	3,662,702	-	181,107	31,752	(61,701)	3,388,142	
	2018	1.040000	0.166700	171,610,628,471	4,519,996	-	222,608	35,681	(40,811)	4,220,896	
	2019	1.040000	0.166700	173,923,630,109	4,685,946	-	405,960	65,071	53,039	4,267,954	
	2020	0.970000	0.166700	185,535,534,086	6,698,527	-	792,286	136,158	168,250	5,938,333	
	2021	0.966400	0.166700	196,631,674,148	8,992,115	-	488,756	84,309	(706,584)	7,712,466	
	2022	0.927700	0.166700	200,674,561,625	12,193,535	-	1,074,251	193,034	(1,510,798)	9,415,452	
	2023	0.870500	0.166700	218,175,138,362	23,428,785	-	(2,983,631)	(571,360)	(12,522,608)	14,461,168	
	2024	0.701600	0.166700	229,523,362,674	65,757,915	-	(19,585,263)	(4,653,456)	(64,830,655)	25,165,979	
	2025	0.701600	0.166700	233,190,075,832	-	1,959,305,399	1,529,241,381	363,347,416	-	66,716,602	
1000	Total				$ 147,671,205	$ 1,959,305,399	$ 1,510,902,594	$ 358,819,317	$ (81,239,604)	$ 156,015,089	
8000	Taxes refunded under Section 26.1115(c), Tax Code, for owners who received an exemption as provided by Section 11.42(f), Tax Code										$ 735,221
9000	Portion of Row 1000 for Taxes Paid into Tax Increment Zone under Chapter 311, Tax Code						$ 30,649,756	$ 7,272,987		$ 37,922,743	

HOUSTON INDEPENDENT SCHOOL DISTRICT
LOCAL EXCESS REVENUE (RECAPTURE)
FOR THE LAST NINE FISCAL YEARS ENDING JUNE 30

Fiscal Year		Local Excess Revenue	
2017	$	91,544,985	
2018	$	168,325,648	
2019	$	185,111,161	
2020	$	74,910,822	*
2021	$	198,143,888	
2022	$	186,526,718	
2023	$	275,327,222	
2024	$	-	**
2025	$	56,900,029	

In fiscal year 2017, Houston ISD began sending “local excess revenue” to the state. The district is considered property rich and is required to send back local tax revenue in excess of entitlement.

Chapter 49 of the Texas Education Code (TEC) makes provisions for certain school districts to share their local tax revenue with other school districts. These provisions are sometimes referred to as “share the wealth”, “Robin Hood” or “recapture” because recaptured funds are redistributed by the school finance system.

* Decrease in local excess revenue payment due to impact of HB3 which revised the formula
** No payment required due to tax compression and $100k homestead exemption

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STATISTICAL SECTION

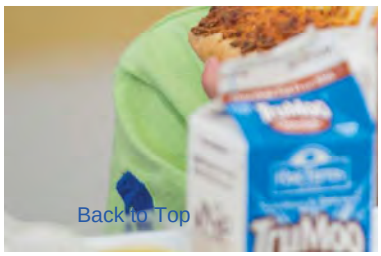
2025 Debt Capacity

FINANCIAL EXCELLENCE

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HOUSTON INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Debt Limit	$ 18,373,189,354	17,607,182,093	$ 17,782,508,687	$ 16,356,112,586	$ 16,026,594,415	$ 15,122,196,192	$ 14,175,760,293	$ 13,987,237,567	$ 13,518,662,850	$ 12,458,994,566
Total Net Debt Applicable to Limit	1,276,072,323	1,619,049,503	1,963,860,929	2,262,071,102	2,530,940,430	2,800,313,188	3,044,000,722	3,268,500,408	3,394,612,558	3,075,365,261
Legal Debt Margin	$ 17,097,117,031	15,988,132,590	$ 15,818,647,758	$ 14,094,041,484	$ 13,495,653,985	$ 12,321,883,004	$ 11,131,759,571	$ 10,718,737,159	$ 10,124,050,292	$ 9,383,629,305
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.95%	9.20%	11.04%	13.83%	15.79%	18.52%	21.47%	23.37%	25.11%	24.68%

Legal Debt Margin Calculation for Fiscal Year 2025:

Assessed Value	$233,190,075,832
Maximum Tax Rate (1)	$0.50
Number of Years (2)	40
Maximum Principal	$ -
Outstanding Principal (3)	$ 1,276,072,323

Notes:

(1) Per Section 45.0031 of the Texas Education Code, the District has to have a projected ability to pay the principal and interest on the bonds from a tax at a rate not to exceed $0.50 per $100 valuation.

(2) Per Section 45.001, the Bonds must mature serially or otherwise not more than 40 years from their date.

(3) Outstanding principal of General Obligation and Lease Revenue Bonds net of premiums, accretions for capital appreciation bonds, and funds restricted for payment of principal on the related debt. Net debt applicable to the legal debt margin is equal to net bonded debt.

HOUSTON INDEPENDENT SCHOOL DISTRICT
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
TO ASSESSED VALUE AND NET BONDED DEBT PER STUDENT
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended	Gross Bonded Debt (1)	Less Restricted For Debt Service	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value (2)	Net Bonded Debt Per Student (3)	Net Bonded Debt Per Capita (4)
2016	3,154,354,223	78,988,962	3,075,365,261	2.01	14,262	2,078
2017	3,462,409,946	67,797,388	3,394,612,558	2.05	15,708	2,245
2018	3,320,324,548	51,824,140	3,268,500,408	1.90	15,261	2,137
2019	3,082,881,941	38,881,219	3,044,000,722	1.75	14,511	1,963
2020	2,846,481,269	46,168,081	2,800,313,188	1.51	13,331	1,788
2021	2,584,617,692	53,677,262	2,530,940,430	1.29	12,851	1,611
2022	2,322,132,646	60,061,544	2,262,071,102	1.13	11,624	1,432
2023	2,042,319,272	78,458,343	1,963,860,929	0.90	10,375	1,326
2024	1,721,891,688	102,842,185	1,619,049,503	0.71	8,808	1,093
2025	1,415,319,284	139,246,961	1,276,072,323	0.55	6,942	862

Notes: (1) Includes general obligation bonds as well as lease revenue bonds issued by the Houston Independent School District Public Facility Corporation, a component unit of the District. See Note 2 of the financial statements for additional detail.

(2) See assessed value and actual value of taxable property schedule. Ratio is per $100 of assessed value.

(3) See student information schedule.

(4) See population of demographic information.

HOUSTON INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
(UNAUDITED)

Taxing Authority	Gross Debt Outstanding	Outstanding as of	Percent Overlapping	Amount Applicable to the District
Overlapping :				
Bellaire, City of	$ 92,390,000	6/30/2025	100.00%	$ 92,390,000
Fort Bend Co WC&ID #2	173,020,000	6/30/2025	2.13%	3,685,326
Harris County	2,424,019,039	6/30/2025	37.84%	917,248,804
Harris County Dept of Ed	28,960,000	6/30/2025	37.84%	10,958,464
Harris County Flood Control	968,445,000	6/30/2025	37.84%	366,459,588
Harris County Hospital District	867,820,000	6/30/2025	37.84%	328,383,088
Harris County ID #1	35,290,000	6/30/2025	100.00%	35,290,000
Harris County ID #3	1,830,000	6/30/2025	100.00%	1,830,000
Harris County MUD #122	690,000	6/30/2025	100.00%	690,000
Harris County MUD #148	24,670,000	6/30/2025	1.63%	402,121
Harris County MUD #355	2,280,000	6/30/2025	100.00%	2,280,000
Harris County MUD #381	15,455,000	6/30/2025	22.43%	3,466,557
Harris County MUD #382	8,490,000	6/30/2025	0.43%	36,507
Harris County MUD #390	62,075,000	6/30/2025	100.00%	62,075,000
Harris County MUD #393	7,955,000	6/30/2025	90.62%	7,208,821
Harris County MUD #404	9,585,000	6/30/2025	100.00%	9,585,000
Harris County MUD #407	2,635,000	6/30/2025	100.00%	2,635,000
Harris County MUD #410	26,755,000	6/30/2025	36.41%	9,741,496
Harris County MUD #411	8,005,000	6/30/2025	100.00%	8,005,000
Harris County MUD #420	11,650,000	6/30/2025	100.00%	11,650,000
Harris County MUD #439	11,905,000	6/30/2025	100.00%	11,905,000
Harris County MUD #451	4,825,000	6/30/2025	100.00%	4,825,000
Harris County MUD #460	50,155,000	6/30/2025	100.00%	50,155,000
Harris County MUD #529	9,760,000	6/30/2025	100.00%	9,760,000
Harris County MUD #537	17,975,000	6/30/2025	100.00%	17,975,000
Harris County MUD #575	14,855,000	6/30/2025	100.00%	14,855,000
Harris County MUD #80	1,755,000	6/30/2025	100.00%	1,755,000
Harris County WC&ID #89	42,000,000	6/30/2025	100.00%	42,000,000
Harris County WC&ID #96	26,400,000	6/30/2025	0.05%	13,200
Harris County WC&ID (Fondren Road)	1,055,000	6/30/2025	100.00%	1,055,000
Houston City College	396,510,000	6/30/2025	87.53%	347,065,203
Houston, City of	3,438,180,000	6/30/2025	67.37%	2,316,301,866
Lower Kirby Pearland Mgmt District	31,385,000	6/30/2025	100.00%	31,385,000
Missouri City, City of	203,675,000	6/30/2025	5.30%	10,794,775
Pearland, City of	539,690,000	6/30/2025	4.44%	23,962,236
Piney Point Village, City of	860,000	6/30/2025	4.35%	37,410
Port of Houston Authority	406,509,397	6/30/2025	37.84%	153,823,156
San Jacinto CCD	505,569,308	6/30/2025	1.53%	7,735,210
Southside Place, City of	10,825,000	6/30/2025	100.00%	10,825,000
Southwest Harris Co. MUD #1	420,000	6/30/2025	100.00%	420,000
West University Place, City of	72,105,000	6/30/2025	100.00%	72,105,000
SUBTOTAL OVERLAPPING DEBT				5,002,773,828
Direct :				
Houston Independent School District				1,611,274,553
TOTAL DIRECT AND OVERLAPPING DEBT				$ 6,614,048,381

Notes: Information furnished by Texas Municipal Advisory Council, except for the net debt of the Houston Independent School District.

The percentage of overlapping debt is estimated using property market values. Percentages were estimated by determining the portion of the overlapping taxing authority's market value contained within the District's boundaries and dividing it by the overlapping taxing authority's total market value.

Net debt for the Houston Independent School District includes the following:

Bonds	$ 1,351,010,000
Notes	135,120,000
Premiums/discounts	45,003,038
PFC debt	27,505,000
Leases payable	41,434,668
Subscriptions payable	11,201,847
	$ 1,611,274,553

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HOUSTON INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended	Governmental Activities: General Obligation Bonds	Governmental Activities: Lease Revenue Bonds	Governmental Activities: Contractual Obligations	Governmental Activities: Notes Payable	Governmental Activities: Leases and Subscriptions	Business-Type Activities Subscriptions	Total Primary Government	Ratio of Debt to Assessed Value (1)	Debt Per Student (2)	Total Debt Per Capita (3)
2016	$ 2,961,137,471	$ 193,216,752	$ 8,387,221	$ 40,360,000	$ 29,416,353	$ -	$ 3,232,517,797	2.11	$ 14,991	$ 2,184
2017	3,298,533,887	163,876,059	5,657,240	35,360,000	16,742,354	-	3,520,169,540	2.12	16,289	2,328
2018	3,180,310,237	140,014,311	2,809,325	229,569,460	24,223,370	-	3,576,926,703	2.08	16,701	2,339
2019	2,967,014,762	115,867,179	1,400,000	216,382,946	13,598,328	-	3,314,263,215	1.91	15,799	2,137
2020	2,759,294,436	87,186,833	-	199,103,994	52,603,995	-	3,098,189,258	1.69	14,749	1,979
2021	2,523,988,537	60,629,154	-	180,194,920	36,340,506	-	2,801,153,117	1.42	14,223	1,783
2022	2,272,875,574	49,257,072	-	171,098,025	40,734,466	-	2,533,965,138	1.26	13,021	1,605
2023	1,999,739,076	42,580,194	-	161,908,375	39,353,541	7,405,973	2,250,987,159	1.12	11,567	1,425
2024	1,637,505,000	32,840,000	-	143,210,000	18,027,713	4,989,102	1,836,571,815	0.92	9,437	1,163
2025	1,351,010,000	27,505,000	-	135,120,000	11,201,847	41,434,668	1,566,271,515	0.78	9,323	992

Notes: (1) See assessed value and actual value of taxable property schedule. Ratio is per $100 of assessed value.

(2) See student information schedule.

(3) See population of demographic information schedule.



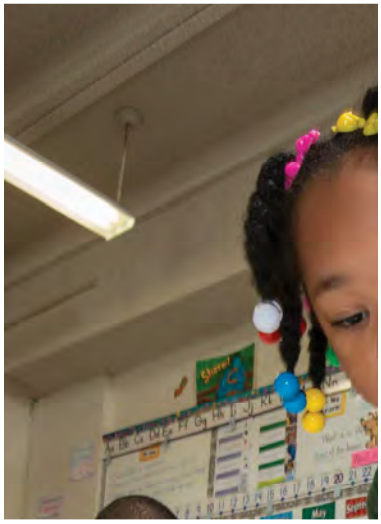


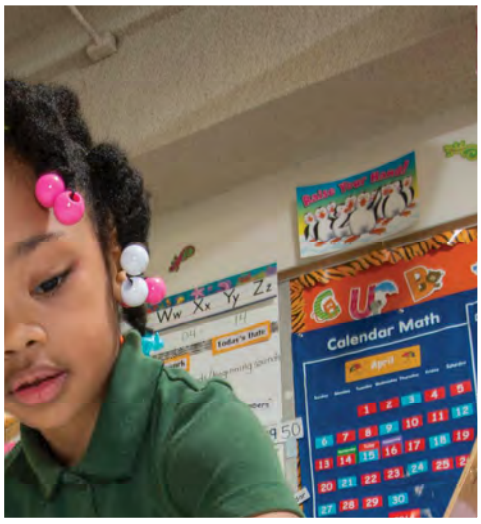


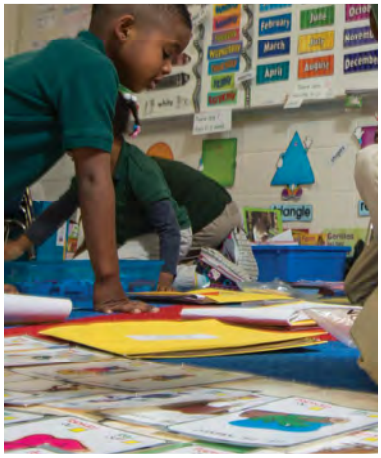
STATISTICAL SECTION

2025 Demographic and Economic Capacity

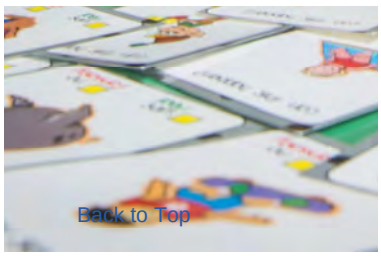
FINANCIAL EXCELLENCE
Supporting Academic Success

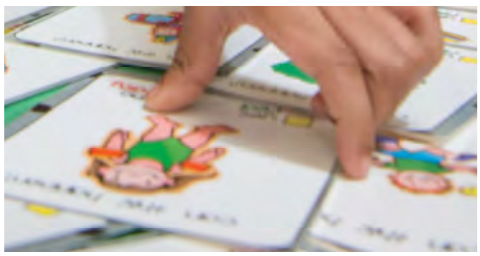












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HOUSTON INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC INFORMATION
LAST TEN CALENDAR YEARS
(UNAUDITED)

Calendar Year	Population	Average Daily Attendance	Weighted Average Daily Attendance	Unemployment Rate	Residential Units	Total Assessed Value of Residential Units	Average Assessed Value of Residential Units
2016	1,480,107	193,965	268,703.78	5.80	335,533	63,143,658,828	188,189
2017	1,512,221	194,935	265,900.08	5.30	338,185	69,142,683,603	204,452
2018	1,529,513	194,049	269,020.82	4.60	339,806	73,027,017,795	214,908
2019	1,550,689	187,105	268,504.14	3.20	343,065	74,460,981,034	217,046
2020	1,565,856	173,665	253,297.70	9.90	345,454	80,110,954,207	231,900
2021	1,570,773	177,716	253,554.47	7.40	348,274	83,812,170,063	240,650
2022	1,579,113	174,359	246,358.50	4.80	351,432	88,804,509,136	252,693
2023	1,481,171	167,391	239,507.08	4.50	354,889	94,776,454,140	267,059
2024	1,497,738	163,594	237,889.66	4.80	358,839	93,650,224,241	260,981
2025	1,514,721	157,054	229,347.57	4.30	362,290	98,922,669,204	273,048

NOTES: Population data for the district boundaries is from US Census Bureau, Small Area Income and Poverty Program (SAIPE).

Average Daily Attendance and Weighted Average Daily Attendance obtained from PEIMS (Public Education Information Management System)

Unemployment rate for the City of Houston, as reported by the US Bureau of Labor Statistics

Residential Unit data obtained from the Harris County Appraisal District - Certified Values Only (Single Family and Mobile Homes)

HOUSTON INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

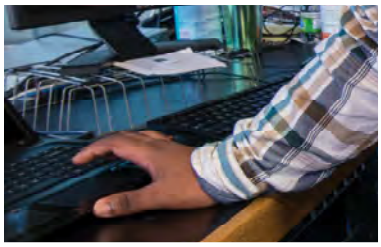
	Fiscal Year Ending 2025			Fiscal Year Ending 2016		
Employer	**Employees**	**Rank**	**Percentage of Total Employment**	**Employees**	**Rank**	**Percentage of Total Employment**
Schlumberger NV	110,000	1	3.1688 %	12,069	9	0.4032 %
Sysco Corp	76,000	2	2.1894	-		-
Waste Management Inc	61,700	3	1.7774	-		-
Quanta Services Inc	58,400	4	1.6824	-		-
Baker Hughes Co	57,000	5	1.6420	-		-
Halliburton Co	48,000	6	1.3828	-		-
Chevron Corp	45,298	7	1.3049	-		-
KBR Inc	38,000	8	1.0947	-		-
Nov Inc	34,010	9	0.9797	-		-
Group 1 Automotive Inc	20,413	10	0.5881	-		-
Wal-Mart Stores	-		-	37,000	1	1.2360
Memorial Hermann Health System	-		-	24,108	2	0.8053
H-E-B	-		-	23,732	3	0.7928
UT MD Anderson Cancer Center	-		-	21,086	4	0.7044
McDonald's Corp.	-		-	20,918	5	0.6988
The Methodist Hospital System	-		-	20,000	6	0.6681
Kroger Co.	-		-	16,000	7	0.5345
United Airlines	-		-	14,941	8	0.4991
Shell Oil Cxo.	-		-	11,507	10	0.3844
Total	548,821		15.8102 %	201,361		6.7266 %

Sources: Fiscal year 2025 data was obtained from FinanceCharts.com
Fiscal year 2016 data was obtained from the Houston Chronicle.

Notes: Pecentage of total employment was calculated using total non-agricultural employment for the Houston-Woodlands-Pasadena MSA and was obtained directly from the U.S. Bureau of Labor Statistics









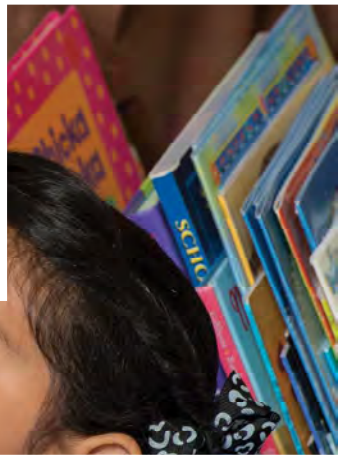
STATISTICAL SECTION

2025 Operating Information

FINANCIAL EXCELLENCE

Supporting Academic Success





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HOUSTON INDEPENDENT SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

		Employees as of June 30									
		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
11	Instruction	11,063	12,603	11,656	11,226	11,769	12,211	11,919	12,539	13,564	13,763
12	Instructional resources and media services	64	79	200	68	75	88	109	96	74	68
13	Instructional staff development	148	160	395	373	493	456	479	356	351	390
14	Curriculum development	-	-	-	-	-	-	-	-	-	65
21	Instructional leadership	641	628	316	324	326	306	272	253	242	236
23	School leadership	2,218	2,265	2,287	2,216	2,152	2,273	2,182	2,318	2,347	2,520
31	Guidance, counseling, and evaluation services	663	649	939	802	779	734	670	631	560	550
32	Social work services	53	55	394	361	301	220	175	45	-	57
33	Health services	240	221	271	246	259	250	293	286	293	285
34	Student transportation services	869	864	899	953	995	1,108	1,076	1,195	1,332	1,383
35	Nutrition service	1,405	1,393	1,608	1,488	1,498	1,823	1,824	1,922	1,964	1,861
36	Co-curricular/extracurricular activities	99	103	99	92	84	99	96	98	253	80
41	General administration	456	471	561	459	449	436	385	320	384	426
51	Plant maintenance and operations	1,496	1,535	2,115	2,172	1,871	1,814	1,785	1,833	1,975	1,954
52	Security and monitoring services	743	750	797	776	775	787	796	838	883	842
53	Data processing services	273	281	400	379	361	320	327	298	328	328
61	Community services	97	94	149	133	158	179	128	105	107	134
81	Facilities acquisition and construction	4	5	12	13	17	18	70	82	67	60
	Total	20,532	22,156	23,098	22,081	22,362	23,122	22,586	23,215	24,724	25,001

Source: District records

Note: Count includes both FTE and hourly employees (excluding hourly employees where the position is not their primary job) and excludes substitutes.

HOUSTON INDEPENDENT SCHOOL DISTRICT
STUDENT INFORMATION - GENERAL
LAST TEN CALENDAR YEARS
(UNAUDITED)

Fiscal Year	Enrollment	Membership	Refined ADA	Teacher Count	Student / Teacher Ratio	State Student / Teacher Ratio	Operating Expenditures	Cost Per Pupil	Percentage of Students Eligible for Free or Reduced-Price Meals
2016	215,627	214,891	195,544.38	12,010	18.0	15.2	1,909,369,634	8,855	75.39%
2017	216,106	215,408	193,735.35	12,062	18.7	15.1	1,993,593,224	9,225	81.20%
2018	214,175	213,528	194,492.28	12,368	17.3	15.1	2,354,485,916	10,978	89.90%
2019	209,772	209,040	190,087.02	11,569	18.1	15.1	2,312,607,490	11,024	97.10%
2020	210,061	209,309	189,736.11	11,856	18.0	15.1	2,432,515,360	11,580	97.71%
2021	196,943	196,550	177,045.49	11,866	16.6	14.5	2,508,647,952	12,738	96.90%
2022	194,607	194,141	170,473.34	11,192	17.4	14.6	2,760,175,438	14,183	98.70%
2023	189,934	189,290	167,780.55	11,143	17.0	14.8	3,061,729,773	16,120	90.00%
2024	184,109	183,603	164,053.20	11,907	15.5	N/A	2,865,717,426	15,565	79.55%
2025	176,727	176,039	157,037.46	10,960	16.1	N/A	2,696,768,941	15,260	77.77%

Sources: TAPR (Texas Academic Performance Report)
PEIMS (Public Education Information Management System)

NOTES: Operating Expenditures are total govenmental expenditures less debt service and capital outlay.
Cost Per Pupil is determined by dividing total operating expenditures by the number of enrolled students.

State Student/Teacher Ratio was not available at time of printing for fiscal years ending 2024 and 2025.

HOUSTON INDEPENDENT SCHOOL DISTRICT
TEACHER INFORMATION - GENERAL
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Average Beginning Salary			Average Salary		
	HISD	Region	State	HISD	Region	State
2016	51,051	49,117	45,507	55,431	55,580	51,891
2017	50,541	50,173	46,199	53,471	55,992	52,525
2018	48,539	52,725	47,667	54,538	57,076	53,334
2019	47,385	51,122	47,218	54,125	57,707	54,122
2020	47,742	53,229	49,868	56,340	60,292	57,091
2021	49,883	54,636	50,849	56,664	60,798	57,641
2022	50,771	53,963	51,054	59,161	62,589	58,887
2023	54,587	58,169	53,300	64,954	64,502	60,717
2024	60,583	58,202	54,272	67,073	66,411	62,474
2025	56,238	N/A	N/A	71,119	N/A	N/A

Sources: 2016-2024 TAPR (Texas Academic Performance Report)
2025 PEIMS (Public Education Information Management System)

Note: State information for 2025 was not available at time of printing.
Certain prior year amounts have been updated based on updated data from PEIMS and TAPR.

HOUSTON INDEPENDENT SCHOOL DISTRICT
TEACHER SALARY INFORMATION - EDUCATION
LAST TEN CALENDAR YEARS
(UNAUDITED)

Fiscal Year	No Degree *			Bachelor's Degree			Master's Degree			Doctorate		
	Minimum	Maximum	Teacher Count	Minimum	Maximum	Teacher Count	Minimum	Maximum	Teacher Count	Minimum	Maximum	Teacher Count
2016				51,500	71,500	8,080.7	51,500	71,500	3,112.4	51,500	71,500	199.9
2017				51,500	71,500	7,744.5	51,500	71,500	2,920.7	51,500	71,500	171.9
2018				52,530	74,360	7,203.3	52,530	74,360	2,631.1	52,530	74,360	148.3
2019				52,530	74,360	8,124.7	52,530	74,360	2,645.0	52,530	74,360	163.2
2020				54,369	80,309	7,921.0	54,369	80,309	2,522.0	54,369	80,309	175.2
2021				56,869	84,309	7,882.5	56,869	84,309	2,497.1	56,869	84,309	174.6
2022				56,869	84,309	8,205.6	56,869	84,309	2,374.4	56,869	84,309	165.1
2023				61,500	87,500	7,471.1	61,500	87,500	2,385.7	61,500	87,500	164.4
2024				61,500	87,500	8,039.8	61,500	87,500	2,424.9	61,500	87,500	171.8
2025	64,000	90,000	974.9	64,000	90,000	7,635.7	64,000	90,000	2,212.3	64,000	90,000	137.0

Sources: Teacher Count information obtained from PEIMS (Public Education Information Management System)
Teacher Salary information obtained from HISD Compensation Manual

Note: *Data reporting for this category began in fiscal year 2025.

SCHOOL BUILDING INFORMATION - LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Elementary										
Alcott (1954)										
Square feet	59,400	59,400	59,400	59,400	59,400	59,400	60,936	60,936	60,497	60,497
Capacity	594	594	594	594	771	771	771	771	771	774
Enrollment	198	224	202	131	198	237	237	267	299	326
Almeda (2011)										
Square feet	86,044	86,044	86,044	86,044	86,044	86,044	86,044	86,044	86,073	86,073
Capacity	729	729	729	729	783	783	783	783	783	752
Enrollment	710	828	799	759	819	838	849	856	845	827
Anderson (1959)										
Square feet	65,917	65,917	65,917	65,917	68,221	68,221	72,829	72,829	76,110	76,110
Capacity	848	867	867	867	1,105	1,039	1,039	1,039	1,039	1,039
Enrollment	573	595	645	532	713	772	758	807	833	812
Arabic Immersion (2015)										
Square feet	103,392	103,392	103,392	103,392	103,392	103,392	36,632	36,632	36,632	34,570
Capacity	572	572	572	572	844	327	327	364	364	358
Enrollment	602	590	525	509	463	392	329	273	190	127
Ashford (2011)										
Square feet	86,063	86,063	86,063	86,063	86,083	86,083	86,083	86,083	86,083	83,294
Capacity	606	606	606	606	691	691	691	691	691	690
Enrollment	592	574	517	480	554	625	641	746	659	546
Askew (1977/2018)										
Square feet	110,830	110,830	110,830	110,830	109,269	109,269	109,269	58,167	48,951	48,951
Capacity	855	855	855	855	991	1,134	1,134	991	991	856
Enrollment	873	884	874	781	833	928	931	902	911	908
Atherton (2013)										
Square feet	86,000	86,000	86,000	86,000	89,072	89,072	89,072	89,072	85,900	85,900
Capacity	670	665	665	665	703	690	690	615	615	669
Enrollment	453	467	450	364	487	574	591	584	577	589
Barrick (2005)										
Square feet	51,493	51,493	51,493	51,493	53,797	53,797	59,173	59,173	57,857	57,857
Capacity	681	719	719	719	883	817	817	817	817	806
Enrollment	423	466	484	455	562	630	652	703	705	715
Bastian (2007)										
Square feet	107,952	107,952	107,952	107,952	107,952	107,952	107,952	107,952	107,952	105,276
Capacity	938	938	938	938	972	972	972	972	972	962
Enrollment	620	691	682	683	614	666	656	696	643	635
Bell (2007)										
Square feet	56,373	56,373	56,373	56,373	70,197	70,197	71,733	71,733	56,373	55,279
Capacity	881	997	997	997	986	986	986	967	967	773
Enrollment	539	554	544	485	602	695	714	752	759	763
Bellfort ECC (2011)										
Square feet	44,560	44,560	44,560	44,560	44,560	44,560	44,560	44,560	44,560	43,583
Capacity	379	379	379	379	373	373	373	373	373	376
Enrollment	305	302	328	347	334	365	350	365	343	372
Benavidez (2007)										
Square feet	76,729	76,729	76,729	76,729	93,625	93,625	94,393	94,393	93,786	93,786
Capacity	1,096	1,116	1,116	1,116	1,665	1,181	1,181	1,181	1,181	1,182
Enrollment	768	839	933	829	924	1,064	1,059	1,031	1,127	1,128

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Benbrook (2010)										
Square feet	37,786	37,786	37,786	37,786	42,394	42,394	48,538	48,538	44,595	44,595
Capacity	593	645	645	645	862	636	636	598	598	573
Enrollment	449	470	454	453	494	553	590	614	620	600
Berry (2011)										
Square feet	87,137	87,137	87,137	87,137	87,137	87,137	87,137	87,137	87,137	85,988
Capacity	829	829	829	829	819	819	819	819	819	806
Enrollment	735	769	801	741	767	825	799	824	836	808
Blackshear (2011)										
Square feet	57,274	57,274	57,274	57,274	57,814	57,274	57,274	57,274	96,976	96,976
Capacity	550	550	550	550	778	778	778	778	778	711
Enrollment	241	297	308	255	326	399	412	485	520	519
Bonham (2011)										
Square feet	41,485	41,485	41,485	41,485	73,741	73,741	78,349	78,349	83,201	83,201
Capacity	1,295	1,189	1,189	1,189	2,221	1,335	1,335	1,297	1,297	1,236
Enrollment	892	1,012	943	1,055	865	963	944	988	1,049	1,140
Bonner (2002)										
Square feet	82,395	82,395	82,395	82,395	96,219	96,219	95,451	95,451	102,316	102,316
Capacity	988	994	994	994	1,436	1,021	1,021	1,040	1,040	982
Enrollment	565	605	616	587	683	772	799	860	955	1,001
Braeburn (2020)										
Square feet	117,250	117,250	117,250	117,250	110,000	59,668	81,172	81,172	84,218	84,218
Capacity	927	927	927	927	1,468	1,116	1,116	1,116	1,116	1,075
Enrollment	855	895	825	751	759	602	644	770	930	902
Briargrove (2007)										
Square feet	104,233	104,233	104,233	104,233	104,233	102,025	102,025	102,025	103,585	103,585
Capacity	813	813	813	813	823	823	823	823	823	788
Enrollment	863	893	845	751	808	899	911	917	837	869
Briarmeadow (2001)										
Square feet	95,415	95,415	95,415	95,415	95,415	122,759	122,759	122,759	136,689	136,689
Capacity	710	710	710	710	725	621	621	621	621	606
Enrollment	567	552	576	544	566	608	575	594	595	594
Briscoe (2007)										
Square feet	56,305	56,305	56,305	56,305	56,305	56,305	56,305	56,305	56,305	53,829
Capacity	548	548	548	548	655	655	655	655	655	690
Enrollment	191	225	200	181	233	271	269	330	381	385
Brookline (2006)										
Square feet	55,586	55,586	55,586	55,586	67,874	67,874	87,074	87,074	121,979	121,979
Capacity	1,102	1,053	1,053	1,053	1,692	1,396	1,396	1,340	1,340	1,290
Enrollment	579	648	734	664	777	874	907	922	962	962
Browning (2012)										
Square feet	40,735	40,735	40,735	40,735	49,951	49,951	52,255	52,255	52,570	52,570
Capacity	562	634	634	634	917	653	653	653	653	585
Enrollment	346	414	427	388	429	521	486	541	557	559
Bruce (2007)										
Square feet	82,648	82,648	82,648	82,648	82,648	82,648	82,648	82,648	82,648	80,916
Capacity	742	742	742	742	739	739	739	739	739	732
Enrollment	291	305	298	258	393	432	501	516	571	601

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Burbank (2014)										
Square feet	74,753	74,753	74,753	74,753	77,825	77,825	82,433	82,433	81,647	81,647
Capacity	936	905	905	905	1,128	1,059	1,059	1,040	1,040	985
Enrollment	695	746	784	777	853	916	905	904	943	856
Burnet (2012)										
Square feet	77,339	77,339	77,339	77,339	77,339	77,339	77,339	77,339	77,339	76,801
Capacity	689	689	689	689	780	780	780	780	780	788
Enrollment	320	367	388	365	417	439	473	497	511	501
Burrus (2011)										
Square feet	72,128	72,128	72,128	72,128	72,128	72,128	72,128	72,128	72,128	71,372
Capacity	570	570	570	570	678	678	678	678	678	690
Enrollment	200	215	244	226	292	364	421	471	436	484
Bush (2010)										
Square feet	73,961	73,961	73,961	73,961	79,337	79,337	80,105	80,105	87,803	87,803
Capacity	828	820	511	820	1,046	892	892	892	892	878
Enrollment	702	706	422	727	809	870	869	899	837	833
Cage (2013) / Chrysalis MS										
Square feet	44,067	44,067	44,067	44,067	56,355	56,355	64,803	64,803	60,205	60,205
Capacity	951	511	511	511	1,135	1,120	1,120	783	783	806
Enrollment	333	385	422	400	458	510	517	524	538	575
Carrillo (2012)										
Square feet	77,428	77,428	77,428	77,428	79,732	46,371	48,675	48,675	80,281	80,281
Capacity	661	661	661	661	919	853	853	853	853	857
Enrollment	349	346	360	343	450	526	505	549	585	610
Codwell (2012)										
Square feet	59,416	59,416	59,416	59,416	62,488	48,194	54,338	54,338	58,946	58,946
Capacity	613	613	613	613	465	465	465	577	577	555
Enrollment	317	353	342	356	367	422	404	451	417	451
Condit (2017)										
Square feet	88,968	88,968	88,968	88,968	82,698	82,698	91,146	91,146	82,698	46,502
Capacity	678	678	678	678	750	934	934	692	692	731
Enrollment	738	743	737	604	715	783	773	760	725	667
Cook (2010)										
Square feet	121,370	121,370	121,370	121,370	121,370	121,370	121,370	121,370	121,370	89,049
Capacity	727	727	727	727	853	853	853	853	853	815
Enrollment	448	474	483	399	540	644	628	654	654	712
Coop (2012)										
Square feet	85,504	85,504	85,504	85,504	85,504	84,504	84,504	84,504	84,504	83,409
Capacity	708	708	708	708	746	746	746	746	746	690
Enrollment	530	553	559	457	631	698	745	747	712	759
Cornelius (2011)										
Square feet	52,010	52,010	52,010	52,010	71,978	71,978	78,122	78,122	76,904	76,904
Capacity	870	816	816	816	1,670	1,136	1,136	1,098	1,098	1,057
Enrollment	772	762	777	701	798	860	857	921	911	942
Crespo (2013)										
Square feet	73,295	73,295	73,295	73,295	85,583	85,583	84,047	84,047	85,508	85,508
Capacity	804	841	841	841	1,414	1,025	1,025	1,062	1,062	1,170
Enrollment	521	522	537	516	630	716	772	874	908	979

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Crockett (2007)										
Square feet	59,744	59,744	59,744	59,744	59,744	59,744	59,744	59,744	63,783	63,783
Capacity	557	557	557	557	582	582	582	582	582	573
Enrollment	475	550	543	524	556	562	572	563	543	500
Cunningham (2012)										
Square feet	88,687	88,687	88,687	88,687	88,687	88,687	88,687	88,687	88,687	84,500
Capacity	745	745	745	745	783	783	783	783	783	716
Enrollment	580	568	573	513	589	697	710	722	732	724
Daily (2010)										
Square feet	86,044	86,044	86,044	86,044	82,572	82,572	82,572	82,572	82,572	82,572
Capacity	708	708	708	708	1,181	729	729	729	729	699
Enrollment	814	813	822	752	715	800	789	828	751	733
Davila (2012)										
Square feet	79,231	79,231	79,231	79,231	79,231	79,231	79,231	79,231	80,396	80,396
Capacity	749	749	749	749	866	866	866	866	866	878
Enrollment	388	412	405	356	391	441	409	401	417	454
DeChaumes (2011)										
Square feet	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	86,847	84,650
Capacity	822	822	822	822	765	765	765	765	765	752
Enrollment	703	694	695	686	745	835	838	834	841	834
DeZavala (1966)										
Square feet	69,969	69,969	69,969	69,969	65,505	65,505	67,041	67,041	64,141	64,141
Capacity	647	647	647	647	901	857	857	857	857	898
Enrollment	231	232	381	366	528	576	538	586	605	564
DeAnda (2011)										
Square feet	90,904	90,904	90,904	90,904	90,904	90,904	90,904	90,904	90,904	85,450
Capacity	728	728	728	728	767	767	767	767	767	734
Enrollment	666	647	620	612	578	666	690	674	724	719
Dogan (2013)										
Square feet	93,136	93,136	93,136	93,136	93,136	93,136	93,136	93,136	93,136	87,500
Capacity	665	665	665	665	725	725	725	725	725	732
Enrollment	430	453	509	405	530	614	578	618	630	681
Durham (2014)										
Square feet	45,343	45,343	45,343	45,343	46,111	46,111	49,951	49,951	70,003	70,003
Capacity	458	537	537	537	726	616	616	616	616	609
Enrollment	532	583	568	557	554	611	567	558	590	591
Durkee (2011)										
Square feet	59,479	59,479	59,479	59,479	62,319	62,319	64,623	64,623	72,334	72,334
Capacity	647	666	666	666	1,069	847	847	959	959	931
Enrollment	438	452	469	445	483	555	611	591	653	713
Eliot (2012) / EL DAEP										
Square feet	79,754	79,754	79,754	79,754	79,754	79,754	79,754	79,754	86,834	86,834
Capacity	984	984	984	984	735	735	735	735	735	734
Enrollment	471	511	529	543	576	599	599	583	608	627
Elmore (2000)										
Square feet	123,225	123,225	123,225	123,225	123,225	123,225	123,225	123,225	124,800	124,800
Capacity	693	693	693	693	718	718	718	718	718	681
Enrollment	456	515	520	457	615	678	623	633	656	671

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Elrod (2013)										
Square feet	39,441	39,441	39,441	39,441	54,801	54,801	60,945	60,945	66,456	66,456
Capacity	870	836	836	836	1,354	1,008	1,008	914	914	842
Enrollment	695	708	693	633	701	769	751	776	742	695
Emerson (2012)										
Square feet	83,569	83,569	83,569	83,569	83,569	79,754	79,754	79,754	79,754	65,364
Capacity	849	849	849	849	856	856	856	856	856	860
Enrollment	1,052	1,043	986	958	917	939	907	956	919	919
Farias ECC (2011)	.									
Square feet	40,155	40,155	40,155	40,155	38,885	38,885	38,885	38,885	39,885	39,885
Capacity	418	418	418	418	374	374	374	374	374	418
Enrollment	352	370	366	716	333	411	414	414	408	368
Field (2011)										
Square feet	52,073	52,073	52,073	52,073	52,841	52,841	56,681	56,681	54,809	54,809
Capacity	616	676	676	676	732	728	728	710	710	732
Enrollment	509	464	442	431	430	434	452	490	508	516
Foerster (2012)										
Square feet	49,920	49,920	49,920	49,920	59,136	59,136	66,816	66,816	67,013	67,013
Capacity	850	854	854	854	1,196	932	932	932	932	898
Enrollment	512	553	650	532	644	784	721	715	672	669
Fondren (2011)										
Square feet	23,766	23,766	23,766	23,766	31,446	31,446	39,126	39,126	40,001	40,001
Capacity	361	413	413	413	793	592	592	573	573	647
Enrollment	335	341	320	269	317	318	321	366	402	420
Fonwood ECC (2016)										
Square feet	85,158	85,158	85,158	85,158	89,147	89,147	89,147	89,147	89,147	75,900
Capacity	583	583	583	583	617	617	617	617	617	609
Enrollment	381	413	434	405	349	523	538	561	520	465
Foster (2012)										
Square feet	87,704	87,704	87,704	87,704	87,704	87,704	87,704	87,704	87,704	79,998
Capacity	687	687	687	687	729	729	729	729	729	753
Enrollment	314	378	358	291	354	417	422	426	419	432
Franklin (2013)										
Square feet	64,126	64,126	64,126	64,126	64,894	64,894	68,734	68,734	64,274	64,274
Capacity	594	630	630	630	746	761	761	724	724	770
Enrollment	217	232	299	259	325	398	443	423	441	440
Frost (2011)										
Square feet	87,054	87,054	87,054	87,054	87,054	87,054	87,054	87,054	87,054	89,277
Capacity	729	729	729	729	766	766	766	766	766	716
Enrollment	403	431	504	354	526	608	598	652	630	623
Gallegos (2012)										
Square feet	73,958	73,958	73,958	73,958	73,958	73,958	75,494	75,494	73,958	73,925
Capacity	729	704	704	704	798	798	798	798	798	836
Enrollment	372	364	336	354	322	353	363	380	422	481
Garcia (2013)										
Square feet	78,664	78,664	78,664	78,664	78,664	78,664	83,272	83,272	111,056	111,056
Capacity	786	806	806	806	872	872	872	872	872	836
Enrollment	301	300	327	323	444	516	583	629	643	745

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Garden Oaks Montessori (2012)										
Square feet	104,800	104,800	104,800	104,800	103,958	103,958	103,958	114,710	41,306	41,306
Capacity	961	961	961	961	638	756	756	638	638	645
Enrollment	762	777	790	759	816	840	850	804	799	768
Garden Villas (2012)										
Square feet	68,135	68,135	58,569	68,135	88,871	88,871	85,799	85,799	93,762	93,762
Capacity	776	812	812	812	1,662	1,105	1,105	1,068	1,068	899
Enrollment	361	372	374	356	505	582	674	778	833	892
Golfcrest (2013)										
Square feet	58,569	58,569	58,569	58,569	66,249	66,249	73,161	73,161	71,475	71,475
Capacity	616	816	816	816	894	894	894	838	838	877
Enrollment	364	432	442	391	471	592	653	653	730	787
Gregg (2011)										
Square feet	84,908	84,908	84,908	84,908	84,908	84,908	94,892	94,892	84,908	84,704
Capacity	771	771	771	771	748	991	991	748	748	716
Enrollment	297	377	357	332	388	457	539	567	577	606
Gregory-Lincoln (2007)										
Square feet	114,786	114,786	114,786	114,786	114,786	114,786	125,538	125,538	158,561	158,561
Capacity	1,004	1,004	1,004	1,004	947	1,221	1,221	947	947	938
Enrollment	466	495	587	540	679	717	720	733	687	732
Grissom (2013)										
Square feet	49,853	49,853	49,853	49,853	56,765	56,765	72,893	72,893	68,683	68,683
Capacity	679	626	626	626	1,128	1,042	1,042	930	930	877
Enrollment	440	487	482	438	511	504	516	559	535	563
Gross (2007)										
Square feet	64,799	64,799	64,799	64,799	71,711	71,711	75,551	75,551	73,277	73,277
Capacity	721	811	811	811	1,030	832	832	832	832	806
Enrollment	388	427	486	409	550	625	641	652	640	644
Halpin ECC (1987)										
Square feet	38,948	38,948	38,948	38,948	40,484	40,484	40,484	40,484	41,873	41,873
Capacity	388	364	364	364	550	431	431	506	506	731
Enrollment	291	345	378	342	334	419	454	439	417	457
Harris J.R. (2012)										
Square feet	60,636	60,636	60,636	60,636	63,708	63,708	66,780	66,780	66,082	66,082
Capacity	636	636	636	636	912	824	824	824	824	815
Enrollment	288	313	271	293	344	417	411	449	489	541
Harris R.P. (2012)										
Square feet	48,016	48,016	48,016	48,016	48,016	48,016	58,768	58,768	61,425	61,425
Capacity	822	806	806	806	1,051	743	743	743	743	918
Enrollment	372	413	474	420	513	603	605	604	662	624
Hartsfield (2010)										
Square feet	44,321	44,321	44,321	44,321	44,321	44,321	44,321	44,321	44,321	42,767
Capacity	501	501	501	501	544	544	544	544	544	543
Enrollment	278	301	289	266	351	411	423	350	325	317
Harvard (2012)										
Square feet	58,721	58,721	58,721	58,721	58,721	58,721	58,721	58,721	58,721	56,930
Capacity	643	643	643	643	681	681	681	681	681	690
Enrollment	647	669	665	646	644	646	658	669	717	704

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Helms (2012)										
Square feet	38,358	38,358	38,358	38,358	47,574	47,574	49,878	49,878	44,444	44,444
Capacity	557	650	650	650	928	664	664	664	664	543
Enrollment	507	489	483	475	477	488	471	474	464	493
Henderson J.P. (2012)										
Square feet	54,241	54,241	54,241	54,241	54,241	54,241	58,081	58,081	57,524	57,524
Capacity	731	706	706	706	823	735	735	735	735	878
Enrollment	434	520	542	532	639	716	828	782	776	789
Henderson N.Q. (2010)										
Square feet	42,568	42,568	42,568	42,568	44,872	44,872	45,640	45,640	46,894	46,894
Capacity	523	560	560	560	624	502	502	558	558	710
Enrollment	241	235	220	181	244	306	327	315	279	304
Herod (2011)										
Square feet	87,110	87,110	87,110	87,110	87,110	87,110	87,110	87,110	87,110	86,000
Capacity	792	792	792	792	779	779	779	779	779	716
Enrollment	685	732	769	707	773	815	836	791	748	766
Herrera (2012)										
Square feet	78,163	78,163	78,163	78,163	82,771	82,771	87,379	87,379	115,302	115,302
Capacity	921	889	889	889	1,116	965	965	984	984	920
Enrollment	729	777	803	788	791	880	890	878	892	874
Highland Heights (2010)										
Square feet	87,977	87,977	87,977	87,977	87,977	87,977	87,977	87,977	87,977	85,405
Capacity	803	803	803	803	747	747	747	747	747	681
Enrollment	417	442	375	369	458	466	504	551	569	586
Hilliard (2000)										
Square feet	112,106	112,106	112,106	112,106	112,106	112,106	112,106	112,106	112,106	45,500
Capacity	872	872	872	872	878	878	878	878	878	878
Enrollment	570	579	549	470	538	571	533	570	674	647
Hines-Caldwell (2006)										
Square feet	88,778	88,778	88,778	88,778	88,778	88,778	88,778	88,778	88,788	85,829
Capacity	745	745	745	745	758	758	758	758	758	711
Enrollment	634	709	733	642	720	798	786	787	778	764
Hobby (2012)										
Square feet	52,446	52,446	52,446	52,446	69,342	69,342	69,342	69,342	66,680	66,680
Capacity	773	993	993	993	1,396	949	949	912	912	1,065
Enrollment	459	499	455	454	618	758	833	805	790	865
Horn (2011)										
Square feet	86,220	86,220	86,220	86,220	86,220	86,220	86,220	86,220	86,220	84,500
Capacity	729	729	729	729	767	767	767	767	767	716
Enrollment	757	758	739	743	754	815	804	859	845	849
Isaacs (1962)										
Square feet	40,463	40,463	40,463	40,463	41,999	41,999	46,607	46,607	43,883	43,883
Capacity	538	556	556	556	690	646	646	646	646	751
Enrollment	242	280	262	216	278	306	324	298	304	381
Janowski (2011)										
Square feet	62,292	62,292	62,292	62,292	63,828	63,828	67,668	67,668	77,958	77,958
Capacity	623	684	684	684	848	804	804	804	804	770
Enrollment	410	403	418	381	446	519	560	593	607	623

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Jefferson (2012)										
Square feet	34,830	34,830	34,830	34,830	47,118	47,118	44,046	44,046	58,657	58,657
Capacity	572	642	642	642	1,203	813	813	851	851	877
Enrollment	315	329	348	339	392	440	447	445	438	451
Kashmere Gardens (2012)										
Square feet	39,785	39,785	39,785	39,785	45,161	45,161	47,465	47,465	49,213	49,213
Capacity	643	599	599	599	798	607	607	644	644	710
Enrollment	327	337	347	281	441	459	386	379	433	452
Kelso (2011)										
Square feet	36,307	36,307	36,307	36,307	42,451	42,451	47,059	47,059	46,826	46,826
Capacity	544	633	633	663	879	703	703	703	703	689
Enrollment	372	405	415	333	421	499	462	469	487	430
Kennedy (2012)										
Square feet	92,580	92,580	92,580	92,580	92,580	92,580	92,580	92,580	92,580	86,041
Capacity	729	729	729	729	765	765	765	765	765	732
Enrollment	435	503	489	536	565	687	707	740	743	741
Ketelsen (2007)										
Square feet	86,504	86,504	86,504	86,504	86,504	86,504	86,504	86,504	86,504	84,503
Capacity	729	729	729	729	764	764	764	764	764	732
Enrollment	375	411	436	429	493	542	570	598	616	620
King, M.L. ECC (2004)										
Square feet	40,150	40,150	40,150	40,150	40,150	40,150	40,150	40,150	40,150	38,707
Capacity	418	418	418	418	374	374	374	374	374	418
Enrollment	297	304	310	255	263	392	434	401	353	413
Kolter (2020)										
Square feet	100,000	100,000	100,000	100,000	91,000	42,420	50,868	50,868	49,345	49,345
Capacity	706	706	706	706	686	686	686	686	686	668
Enrollment	782	767	759	738	725	687	666	631	652	661
Lantrip (2007)										
Square feet	91,936	91,936	91,936	91,936	91,936	91,936	91,936	91,936	99,529	99,529
Capacity	830	830	830	830	851	851	851	851	851	920
Enrollment	398	459	502	508	628	695	706	725	755	759
Laurenzo ECC (2005)										
Square feet	40,026	40,026	40,026	40,026	40,026	40,026	40,026	40,026	40,026	38,399
Capacity	364	364	364	364	337	337	337	337	765	376
Enrollment	224	213	200	184	198	307	332	329	743	321
Law (2013)										
Square feet	52,224	52,224	52,224	52,224	60,672	60,672	62,976	62,976	53,310	53,310
Capacity	777	806	806	806	1,046	804	804	804	804	731
Enrollment	402	489	543	414	638	683	703	795	808	771
Lewis (2011)										
Square feet	107,963	107,963	107,963	107,963	107,963	107,963	107,963	107,963	107,963	105,595
Capacity	917	917	917	917	972	972	972	972	972	904
Enrollment	682	740	737	668	705	779	835	816	835	890
Lockhart (2012)										
Square feet	85,728	85,728	85,728	85,728	85,728	85,728	85,728	85,728	86,960	86,960
Capacity	720	720	720	720	728	728	728	728	728	716
Enrollment	308	361	376	325	491	562	549	637	654	722

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Longfellow (2012)										
Square feet	86,069	86,069	86,069	86,069	86,069	86,069	86,069	99,790	99,790	99,790
Capacity	791	791	570	791	780	780	780	780	780	774
Enrollment	607	628	252	593	673	676	723	794	733	746
Looscan (2005)										
Square feet	38,630	38,630	38,630	38,630	46,310	46,310	52,454	52,454	45,343	45,343
Capacity	493	570	570	570	790	570	570	570	570	606
Enrollment	213	254	252	243	282	333	337	363	422	472
Love (2013)										
Square feet	37,048	37,048	37,048	37,048	47,800	47,800	55,480	55,480	56,312	56,312
Capacity	549	510	510	510	991	758	758	683	683	543
Enrollment	350	337	344	301	308	357	376	406	463	447
Lovett (2012)										
Square feet	88,696	88,696	88,696	88,696	88,696	88,696	88,696	88,696	88,696	86,000
Capacity	676	676	676	676	729	729	729	729	729	716
Enrollment	701	658	660	649	646	672	673	710	697	683
Lyons (2013)										
Square feet	75,900	75,900	75,900	75,900	78,972	78,972	82,044	82,044	82,716	82,716
Capacity	882	854	854	854	980	911	911	892	892	878
Enrollment	766	827	857	827	937	976	992	1,021	982	1,008
MacGregor (2013)										
Square feet	59,189	59,189	59,189	59,189	65,333	65,333	65,333	65,333	59,189	45,795
Capacity	671	663	663	663	868	692	692	692	692	699
Enrollment	390	413	423	419	481	531	567	555	546	541
Mading (2013)										
Square feet	97,754	97,754	97,754	97,754	97,754	97,754	97,754	97,754	97,754	94,478
Capacity	652	652	652	652	711	711	711	711	711	690
Enrollment	309	344	327	282	378	415	407	493	524	597
Mandarin (2012) / Gordon (1955)										
Square feet	119,966	119,966	119,966	119,966	119,966	119,966	119,966	119,966	119,966	37,425
Capacity	1,036	1,036	1,036	1,036	838	987	987	954	954	543
Enrollment	815	786	727	724	716	688	718	627	536	473
Marshall, T. (2000)										
Square feet	212,261	212,261	212,261	212,261	107,200	107,200	107,200	107,200	107,200	46,400
Capacity	858	858	1,237	1,237	915	878	878	915	915	878
Enrollment	429	555	611	638	769	900	917	1,005	1,071	1,020
Martinez C. (1995)										
Square feet	78,295	78,295	78,295	78,295	78,295	78,295	78,295	78,295	77,883	77,883
Capacity	727	727	727	727	773	773	773	773	773	795
Enrollment	247	256	265	243	314	387	422	491	522	532
Martinez R. (1991)										
Square feet	77,277	77,277	77,277	77,277	77,277	77,277	77,277	77,277	77,277	75,674
Capacity	694	694	694	694	737	737	737	737	737	732
Enrollment	394	430	421	403	475	513	543	566	566	
McGowen / Houston Gardens (2010)										
Square feet	70,591	70,591	70,591	70,591	70,591	70,591	70,591	70,591	70,591	67,708
Capacity	431	431	431	431	494	494	494	494	494	459
Enrollment	394	385	374	354	410	444	458	483	440	432

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
McNamara (2011)										
Square feet	40,607	40,607	40,607	40,607	42,143	40,607	55,967	55,967	54,973	54,973
Capacity	992	928	928	928	902	858	858	858	858	814
Enrollment	916	983	975	889	892	946	946	904	939	891
Memorial (2011)										
Square feet	53,216	53,216	53,216	53,216	53,216	53,216	53,216	53,216	53,216	51,276
Capacity	503	503	503	503	557	557	557	557	557	543
Enrollment	475	461	416	410	338	326	340	354	434	493
Milne (2011)										
Square feet	93,225	93,225	93,225	93,225	93,225	93,225	93,225	93,225	93,225	91,611
Capacity	830	830	830	830	857	857	857	857	857	857
Enrollment	479	486	467	450	473	565	543	583	658	676
Mistral ECC (2005)										
Square feet	40,217	40,217	40,217	40,217	40,217	40,217	40,217	40,217	40,150	38,899
Capacity	418	418	418	418	374	374	374	374	374	418
Enrollment	313	333	310	297	250	338	343	337	331	347
Mitchell (2020)										
Square feet	100,000	100,000	100,000	100,000	91,000	44,368	48,625	48,625	62,617	62,617
Capacity	718	718	718	562	663	663	663	626	626	591
Enrollment	486	546	521	447	426	431	377	404	538	549
Montgomery (2013)										
Square feet	48,794	48,794	48,794	48,794	56,474	56,474	64,154	64,154	63,393	63,393
Capacity	709	695	695	695	892	892	892	911	911	961
Enrollment	390	415	451	397	464	524	544	592	731	687
Moreno (2012)										
Square feet	85,710	85,710	85,710	85,710	85,710	82,810	82,810	82,810	82,810	82,810
Capacity	708	708	708	708	709	709	709	709	709	753
Enrollment	699	683	685	657	697	743	757	744	768	811
Neff ECC (2012)										
Square feet	40,431	40,431	40,431	40,431	51,183	51,183	49,647	49,647	N/A	N/A
Capacity	594	670	670	670	1,077	731	731	769	N/A	N/A
Enrollment	533	582	629	587	550	666	660	675	N/A	N/A
Neff ES (2013)										
Square feet	86,564	86,564	86,564	86,564	37,950	37,950	44,094	44,094	86,000	86,000
Capacity	771	771	771	771	804	954	954	804	1,573	1,359
Enrollment	710	719	747	690	750	784	781	763	1,571	1,492
Northline (2011)										
Square feet	44,727	44,727	44,727	44,727	53,943	53,943	64,695	64,695	60,102	60,102
Capacity	588	850	850	850	1,251	949	949	987	987	949
Enrollment	373	373	410	381	484	543	584	595	673	634
Oak Forest (2013)										
Square feet	86,864	86,864	86,864	86,864	86,664	86,664	86,664	86,664	86,664	84,120
Capacity	756	756	756	756	740	740	740	740	740	795
Enrollment	956	913	886	870	851	890	858	861	824	819
Oates (2012)										
Square feet	61,945	61,945	61,945	61,945	62,713	62,713	64,249	64,249	61,945	60,417
Capacity	634	610	610	610	764	723	723	742	742	732
Enrollment	237	255	310	271	355	385	370	364	362	368

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Osborne (2012)										
Square feet	48,194	48,194	48,194	48,194	51,266	51,266	55,874	55,874	55,514	55,514
Capacity	537	533	533	533	722	709	709	634	634	573
Enrollment	287	299	317	262	269	327	418	420	425	395
Paige / Bowie (2013)										
Square feet	71,382	71,382	71,382	71,382	71,382	71,382	71,382	71,382	86,000	86,000
Capacity	436	436	436	436	579	542	542	579	579	543
Enrollment	384	414	374	302	461	480	441	498	459	492
Park Place (2012)										
Square feet	108,881	108,881	108,881	108,881	108,881	108,881	115,025	115,025	109,866	109,866
Capacity	898	939	939	939	1,221	1,045	1,045	1,045	1,045	1,003
Enrollment	690	706	709	697	813	947	958	923	938	985
Parker (2018)										
Square feet	110,810	110,810	110,810	110,810	113,800	113,800	113,800	64,255	72,167	72,167
Capacity	938	938	938	938	823	954	954	823	823	857
Enrollment	922	902	861	841	865	912	895	850	813	833
Patterson (2011)										
Square feet	99,708	99,708	99,708	99,708	99,708	99,708	99,708	99,708	99,708	98,444
Capacity	929	929	929	929	935	935	935	935	935	931
Enrollment	825	861	900	889	877	903	943	949	936	968
Peck (2011)										
Square feet	108,178	108,178	108,178	108,178	108,178	108,178	108,178	108,178	108,178	89,365
Capacity	697	697	697	697	767	767	767	767	767	711
Enrollment	301	346	370	300	391	480	535	537	533	573
Petersen (2013)										
Square feet	36,434	36,434	36,434	36,434	44,114	44,114	51,026	51,026	52,335	52,335
Capacity	633	617	617	617	1,101	768	768	881	881	877
Enrollment	349	369	408	345	405	427	433	462	501	504
Pilgrim (2018)										
Square feet	114,020	114,020	114,020	114,020	91,025	91,025	94,097	101,777	110,392	110,392
Capacity	1,198	1,198	1,198	1,198	1,203	1,404	1,404	1,115	1,115	997
Enrollment	1,206	1,286	1,275	1,200	1,146	1,186	1,183	1,148	1,146	1,145
Piney Point (2010)										
Square feet	113,476	113,476	113,476	113,476	113,476	113,476	113,476	113,476	114,185	114,185
Capacity	1,084	1,084	1,084	1,084	1,010	1,010	1,010	1,010	1,010	1,003
Enrollment	1,266	1,325	1,261	1,101	1,160	1,237	1,211	1,195	1,220	1,173
Pleasantville (2013)										
Square feet	60,505	60,505	60,505	60,505	60,505	60,505	60,505	60,505	60,505	59,032
Capacity	609	609	609	609	744	744	744	744	744	753
Enrollment	206	228	237	213	241	280	280	264	301	319
Poe (2011)										
Square feet	64,749	64,749	64,749	64,749	67,821	67,821	70,893	70,893	70,067	70,067
Capacity	840	831	831	831	888	800	800	800	800	815
Enrollment	747	750	799	758	799	850	889	841	868	791
Port Houston (2012)										
Square feet	35,764	35,764	35,764	35,764	38,068	38,068	38,836	38,836	36,309	36,309
Capacity	421	399	399	399	560	513	513	494	494	502
Enrollment	261	287	282	256	258	305	300	304	302	322

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Pugh (2014)										
Square feet	31,927	31,927	31,927	31,927	34,999	34,999	38,839	38,839	40,053	40,053
Capacity	476	534	534	534	626	538	538	538	538	627
Enrollment	261	308	342	275	363	396	393	403	439	431
Reagan, B. (2012)										
Square feet	179,191	179,191	179,191	179,191	179,191	179,191	179,191	179,191	179,191	143,000
Capacity	1,201	1,201	1,201	1,201	1,072	1,072	1,072	1,072	1,072	900
Enrollment	715	771	845	775	874	984	1,018	1,091	1,085	1,046
Red (2010)										
Square feet	57,545	57,545	57,545	57,545	59,081	59,081	60,617	60,617	58,830	58,830
Capacity	748	682	682	682	804	760	760	760	760	732
Enrollment	535	580	629	564	607	637	586	631	667	699
Reynolds (2010)										
Square feet	86,084	86,084	86,084	86,084	86,084	86,084	86,084	86,084	86,084	83,711
Capacity	632	632	632	632	728	728	728	728	728	795
Enrollment	333	310	329	252	377	426	465	488	556	516
Rice, The School (2010)										
Square feet	183,544	183,544	183,544	183,544	183,564	183,564	183,564	183,564	202,704	202,704
Capacity	1,374	1,374	1,374	1,374	1,252	1,252	1,252	1,252	1,252	1,056
Enrollment	1,024	1,022	1,053	1,025	1,111	1,114	1,119	1,132	1,135	1,139
River Oaks (2012)										
Square feet	62,632	62,632	62,632	62,632	62,632	62,632	62,632	62,632	62,632	60,632
Capacity	646	646	646	646	669	669	669	669	669	648
Enrollment	770	748	680	686	601	629	672	649	679	677
Roberts (2012)										
Square feet	55,062	55,062	55,062	55,062	57,366	57,366	64,278	64,278	62,685	62,685
Capacity	737	723	723	723	1,067	762	762	781	781	773
Enrollment	719	744	723	719	662	746	742	730	807	781
Robinson (2012)										
Square feet	84,851	84,851	84,851	84,851	85,640	85,640	84,872	84,872	84,872	84,928
Capacity	687	687	687	687	804	745	745	782	782	753
Enrollment	380	441	511	454	539	559	507	556	626	699
Rodriguez (2012)										
Square feet	115,118	115,118	115,118	115,118	115,118	115,118	116,654	116,654	115,118	111,716
Capacity	938	938	938	938	1,010	1,047	1,047	1,010	1,010	962
Enrollment	912	915	912	808	947	983	981	956	1,002	1,032
Rogers, T.H. (2014)										
Square feet	181,499	181,499	181,499	181,499	182,267	182,267	183,035	183,035	187,570	187,570
Capacity	1,283	1,283	1,283	1,283	1,343	1,360	1,360	1,321	1,321	1,310
Enrollment	1,066	1,037	1,048	1,031	999	1,008	969	958	918	935
Roosevelt (2011)										
Square feet	94,865	94,865	94,865	94,865	94,865	94,865	94,865	94,865	94,865	84,500
Capacity	708	708	708	708	785	785	785	785	785	732
Enrollment	382	404	423	411	504	608	665	646	722	735
Ross (2014)										
Square feet	47,093	47,093	47,093	47,093	42,703	42,703	45,775	45,775	51,820	51,820
Capacity	376	501	501	501	763	650	650	631	631	627
Enrollment	267	258	278	247	290	328	348	358	359	387

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Rucker (2007)										
Square feet	59,265	59,265	59,265	59,265	60,801	53,801	64,553	64,553	70,722	70,722
Capacity	758	795	795	795	1,347	995	995	995	995	961
Enrollment	434	416	400	377	393	406	426	473	538	595
Rusk (1960)										
Square feet	35,757	35,757	35,757	35,757	40,395	40,395	43,467	43,467	39,671	39,671
Capacity	679	741	741	741	715	715	715	715	715	699
Enrollment	316	345	335	332	423	616	474	388	369	537
Saint George Place (2007)										
Square feet	86,054	86,054	86,054	86,054	86,054	86,054	86,054	86,054	86,054	86,000
Capacity	730	730	730	730	729	729	729	729	729	732
Enrollment	765	801	790	711	755	774	788	797	808	788
Sanchez (2014)										
Square feet	70,105	70,105	70,105	70,105	70,105	70,105	70,105	70,105	70,105	69,397
Capacity	628	628	628	628	735	735	735	735	735	716
Enrollment	390	446	448	417	536	598	585	530	562	598
Scarborough (2020)										
Square feet	100,000	100,000	100,000	100,000	91,000	51,234	66,594	66,594	64,412	64,412
Capacity	739	739	739	739	926	926	926	907	907	824
Enrollment	774	718	683	613	606	632	667	697	751	744
Scroggins (2005)										
Square feet	42,154	42,154	42,154	42,154	45,994	45,994	52,906	52,906	53,126	53,126
Capacity	566	701	701	701	1,031	739	739	701	701	663
Enrollment	279	317	333	312	389	421	518	556	589	614
Seguin (2007)										
Square feet	87,186	87,186	87,186	87,186	87,186	87,186	87,186	87,186	87,186	85,427
Capacity	718	718	718	718	767	767	767	767	767	732
Enrollment	377	363	375	362	452	517	571	572	610	652
Shadowbriar (2011)										
Square feet	75,704	75,704	75,704	75,704	75,704	75,704	75,704	75,704	78,704	74,382
Capacity	687	687	687	687	763	763	763	763	763	732
Enrollment	348	402	449	369	480	566	524	488	512	494
Shadydale (2007)										
Square feet	141,270	141,270	141,270	141,270	141,270	141,270	141,270	141,270	141,270	102,400
Capacity	811	811	811	811	765	765	765	765	765	842
Enrollment	562	626	653	492	785	869	921	927	932	897
Shearn (2005)										
Square feet	30,146	30,146	30,146	30,146	37,058	37,058	43,970	43,970	43,132	43,132
Capacity	584	611	611	611	848	650	650	650	650	584
Enrollment	464	487	482	431	468	571	581	641	657	650
Sherman (2013)										
Square feet	86,950	86,950	86,950	86,950	86,950	86,950	86,950	86,950	87,020	87,020
Capacity	708	708	708	708	784	784	784	784	784	836
Enrollment	442	454	508	487	555	584	587	599	653	661
Sinclair (2012)										
Square feet	43,010	43,010	43,010	43,010	46,082	51,434	59,114	59,114	54,308	54,308
Capacity	597	652	652	652	1,075	742	742	723	723	716
Enrollment	746	719	656	619	599	591	587	599	549	539

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Smith, K. (2013)										
Square feet	73,399	73,399	73,399	73,399	73,399	73,399	73,399	73,399	73,399	56,294
Capacity	875	875	875	875	898	898	898	898	898	860
Enrollment	745	765	793	663	809	892	889	885	919	937
Southmayd (2014)										
Square feet	76,614	76,614	76,614	76,614	76,614	76,614	76,614	76,614	76,614	67,258
Capacity	645	645	645	645	745	745	745	745	745	773
Enrollment	311	362	368	354	449	559	592	659	716	727
Stevens (2000)										
Square feet	44,073	44,073	44,073	44,073	47,145	47,145	56,361	56,361	68,822	68,822
Capacity	618	655	655	655	1,201	886	886	849	849	824
Enrollment	575	571	587	526	558	659	658	692	721	731
Sutton (2013)										
Square feet	68,020	68,020	68,020	68,020	76,916	107,898	113,274	113,274	91,002	88,701
Capacity	1,169	1,064	1,064	1,064	1,796	1,368	1,368	1,312	1,312	1,233
Enrollment	844	978	2,072	921	1,050	1,155	1,140	1,145	1,138	1,097
Thompson (2007)										
Square feet	86,041	86,041	86,041	86,041	83,694	83,694	83,694	83,694	96,252	96,252
Capacity	704	704	704	704	729	729	729	729	729	816
Enrollment	340	364	395	363	372	408	403	450	458	467
Tijerina (2007)										
Square feet	68,452	68,452	68,452	68,452	68,452	68,452	68,452	68,452	68,452	35,771
Capacity	673	673	673	673	860	860	860	860	860	857
Enrollment	333	340	353	348	301	337	339	379	422	426
Tinsley (2013)										
Square feet	93,059	93,059	93,059	93,059	93,059	90,415	90,415	90,415	90,415	90,415
Capacity	741	741	741	741	775	775	775	775	775	815
Enrollment	580	615	623	548	591	680	734	739	789	792
Travis (2007)										
Square feet	88,641	88,641	88,641	88,641	88,641	88,641	88,641	88,641	88,641	86,530
Capacity	724	724	724	724	729	729	729	729	729	734
Enrollment	769	726	717	700	689	719	695	710	712	698
Twain (2005)										
Square feet	86,511	86,511	86,511	86,511	88,047	88,047	86,511	86,511	86,511	83,634
Capacity	904	857	857	857	931	812	812	887	887	815
Enrollment	921	866	913	854	856	924	899	895	870	905
Valley West (2010)										
Square feet	68,871	68,871	68,871	68,871	84,231	84,231	91,911	91,911	84,763	84,763
Capacity	952	1,040	1,040	1,040	1,649	1,172	1,172	1,209	1,209	1,023
Enrollment	495	560	672	571	768	839	875	843	879	878
Wainwright (2014)										
Square feet	41,604	41,604	41,604	41,604	46,212	46,212	60,036	60,036	56,531	56,531
Capacity	664	546	546	546	1,361	915	915	877	877	824
Enrollment	372	385	418	350	407	493	495	559	510	608
Walnut Bend (2007)										
Square feet	83,973	83,973	83,973	83,973	82,451	82,451	82,451	82,451	114,707	114,707
Capacity	708	708	708	708	746	746	746	746	746	753
Enrollment	561	620	653	679	627	716	715	736	734	762

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	Fiscal Year									
	2025	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
Wesley (2005)										
Square feet	56,335	56,335	56,335	56,335	58,639	58,639	62,479	62,479	73,580	73,580
Capacity	547	609	609	609	806	740	740	740	740	681
Enrollment	270	287	268	193	226	370	343	359	334	412
West University (2005)										
Square feet	105,818	105,818	105,818	105,818	105,818	105,818	115,034	115,034	105,818	99,423
Capacity	1,226	1,251	1,251	1,251	1,511	1,247	1,247	1,247	1,247	1,108
Enrollment	1,191	1,145	1,137	1,076	1,149	1,282	1,283	1,305	1,286	1,259
Wharton (2019) / Dual Language										
Square feet	110,189	110,189	110,189	110,189	108,500	22,032	38,928	32,310	32,310	32,310
Capacity	967	967	967	967	582	943	943	582	469	469
Enrollment	697	659	629	611	604	595	509	520	490	490
Whidby (2012)										
Square feet	42,846	42,846	42,846	42,846	43,614	43,614	47,454	47,454	46,870	46,870
Capacity	603	597	597	597	679	619	619	657	657	609
Enrollment	415	388	411	312	449	506	567	609	612	631
White (1980)										
Square feet	55,883	55,883	55,883	55,883	67,403	67,403	62,795	62,795	65,599	65,599
Capacity	918	856	856	856	1,198	699	699	868	868	806
Enrollment	675	716	716	652	701	788	759	773	829	855
White, Mark (2017)										
Square feet	89,834	89,834	89,834	89,834	89,834	89,834	89,834	89,834	N/A	N/A
Capacity	699	699	699	699	748	748	748	748	N/A	N/A
Enrollment	475	517	587	534	635	674	632	659	N/A	N/A
Whittier (2007)										
Square feet	37,303	37,303	37,303	37,303	48,055	48,055	51,895	51,895	46,154	46,154
Capacity	554	599	599	599	1,017	746	746	709	709	606
Enrollment	313	340	352	332	421	499	514	549	553	592
Wilson (1924) / Montessori (2018)										
Square feet	95,214	95,214	95,214	95,214	36,032	36,032	36,032	36,032	41,579	41,579
Capacity	885	885	885	885	619	949	949	619	619	539
Enrollment	607	599	593	602	577	604	590	572	538	547
Windsor Village (2015)										
Square feet	43,114	43,114	43,114	43,114	59,242	59,242	60,010	60,010	59,414	59,414
Capacity	857	784	748	784	1,393	912	912	931	931	913
Enrollment	620	627	660	633	686	711	749	808	780	782
Young, Ethel Mosley (2005)										
Square feet	47,238	47,238	47,238	47,238	47,238	42,238	42,238	42,238	45,477	45,447
Capacity	468	468	468	468	518	518	518	518	518	501
Enrollment	357	381	405	286	371	392	344	308	281	366

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Middle										
Attucks (2011)										
Square feet	175,418	175,418	175,418	175,418	175,418	175,418	181,562	181,562	176,123	176,123
Capacity	983	983	983	983	1,140	1,140	1,140	1,440	1,140	1,144
Enrollment	410	428	478	325	430	428	494	490	497	482
Black (2011)										
Square feet	169,343	169,343	169,343	169,343	169,343	169,343	169,343	169,343	169,343	166,511
Capacity	1,375	1,375	1,375	1,375	1,380	1,380	1,380	1,380	1,380	1,238
Enrollment	1,357	1,319	1,337	1,378	1,348	1,306	1,230	1,093	1,024	966
Burbank (2011)										
Square feet	151,028	151,028	151,028	151,028	236,533	161,780	164,852	164,852	196,811	196,811
Capacity	1,668	1,696	1,696	1,696	2,151	1,631	1,631	1,843	1,843	1,988
Enrollment	1,383	1,414	1,393	1,328	1,478	1,529	1,491	1,414	1,433	1,440
Clifton (2011)										
Square feet	142,025	142,025	142,025	142,025	142,025	142,025	147,401	147,401	156,742	156,742
Capacity	834	834	834	834	1,128	1,128	1,128	1,128	1,128	1,163
Enrollment	355	435	513	416	575	613	698	725	777	837
Cullen (2014)										
Square feet	162,379	162,279	162,279	162,379	162,379	162,379	162,379	162,379	162,379	158,851
Capacity	948	948	948	948	1,201	1,201	1,201	1,201	1,201	1,106
Enrollment	317	320	327	211	373	378	410	474	484	576
Deady (2013)										
Square feet	193,876	193,876	193,876	193,876	193,876	193,876	193,876	193,876	193,000	183,653
Capacity	1,341	1,341	1,341	1,341	1,456	1,456	1,456	1,456	1,456	1,388
Enrollment	429	496	587	537	636	687	660	716	703	702
Edison (2007)										
Square feet	146,432	146,432	146,432	146,432	146,432	146,432	146,432	146,432	146,432	143,758
Capacity	903	903	903	903	1,172	1,172	1,172	1,172	1,172	1,144
Enrollment	376	447	463	417	610	643	645	655	674	721
Fleming (2012)										
Square feet	183,474	183,474	183,474	183,474	183,474	183,474	183,474	183,474	183,474	179,515
Capacity	1,040	1,040	40	1,040	1,197	1,197	1,197	1,197	1,197	1,031
Enrollment	320	366	374	312	424	427	478	508	486	497
Fondren (1966)										
Square feet	145,685	145,685	145,685	145,685	147,989	147,989	148,757	148,757	161,421	161,421
Capacity	1,100	1,076	1,076	1,076	1,144	1,078	1,078	1,078	1,078	1,369
Enrollment	701	750	854	603	1,078	1,049	1,030	988	926	938
Fonville (2011)										
Square feet	158,176	158,176	158,176	158,176	161,248	161,248	164,320	164,320	162,228	162,228
Capacity	1,097	1,116	1,116	1,116	1,385	1,297	1,297	1,297	1,297	1,444
Enrollment	596	678	677	584	770	715	804	855	985	934
Forest Brook (2012)										
Square feet	211,723	211,723	211,723	211,723	211,723	211,723	211,723	211,723	226,770	226,770
Capacity	1,170	1,170	1,170	1,170	1,108	1,108	1,108	1,108	1,108	1,256
Enrollment	557	621	666	895	813	813	849	852	896	911
Hamilton (2013)										
Square feet	135,008	135,008	135,008	135,008	138,848	138,848	138,080	138,080	140,674	140,674
Capacity	1,049	1,089	1,089	1,089	1,504	1,224	1,224	1,394	1,394	1,125
Enrollment	887	808	810	894	1,041	1,200	1,251	1,355	1,287	1,267

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Hartman (2007)										
Square feet	195,556	195,556	195,556	195,556	195,556	195,556	195,556	195,556	222,606	222,606
Capacity	1,637	1,637	1,637	1,637	1,679	1,679	1,679	1,679	1,679	1,444
Enrollment	626	772	910	769	1,176	1,262	1,273	1,314	1,401	1,356
Henry (2010)										
Square feet	173,321	173,321	173,321	173,321	175,625	175,625	182,537	182,537	182,031	182,031
Capacity	1,075	1,288	1,288	1,288	1,345	1,279	1,279	1,279	1,279	1,200
Enrollment	520	606	695	658	795	809	817	835	889	876
HS Ahead Academy / (2005)										
Square feet	48,187	48,187	48,187	48,187	41,171	41,171	45,779	45,779	54,936	54,936
Capacity	613	694	694	694	978	621	621	641	641	617
Enrollment	131	112	118	72	150	145	128	164	165	269
Hogg (2014)										
Square feet	160,545	160,545	160,545	160,545	160,545	160,545	162,849	162,849	177,148	177,148
Capacity	1,232	1,034	1,034	1,034	1,211	1,211	1,211	1,211	1,211	1,069
Enrollment	1,148	1,133	1,113	1,089	1,022	1,033	986	891	779	698
Holland (2013)										
Square feet	133,068	133,068	133,068	133,068	133,068	133,068	137,676	137,676	135,130	135,130
Capacity	946	946	946	946	1,124	1,167	1,167	1,124	1,124	994
Enrollment	477	587	639	851	649	685	668	655	675	693
Key (2006)										
Square feet	186,507	186,507	186,507	186,507	186,507	186,507	188,403	188,403	186,507	185,923
Capacity	1,349	1,349	1,349	1,349	1,153	1,111	1,111	1,153	1,153	1,294
Enrollment	506	577	603	497	671	666	687	644	698	691
Lanier, Bob (2006)										
Square feet	156,138	156,138	156,138	156,138	157,674	157,674	159,210	159,210	159,574	159,574
Capacity	1,092	1,069	1,069	1,069	1,326	1,282	1,282	1,282	1,282	1,276
Enrollment	1,469	1,409	1,432	1,487	1,404	1,472	1,466	1,461	1,431	1,375
Lawson, Audrey H.(2018)										
Square feet	181,781	181,781	181,781	181,781	197,093	197,093	197,093	197,093	207,029	207,029
Capacity	1,464	1,464	1,464	1,464	2,087	2,128	2,128	2,087	2,087	1,800
Enrollment	1,057	1,157	1,272	1,180	1,434	1,345	1,251	1,128	1,080	1,115
Marshall, J. (2011)										
Square feet	216,160	216,160	216,160	216,160	216,160	216,160	216,160	216,160	212,645	212,645
Capacity	1,237	1,237	1,237	1,237	1,406	1,406	1,406	1,406	1,406	1,331
Enrollment	450	565	611	638	712	732	767	817	887	888
McReynolds (2013)										
Square feet	161,844	161,844	161,844	161,844	181,844	153,168	157,008	157,008	153,168	133,056
Capacity	1,074	1,071	1,071	1,071	1,034	1,055	1,055	1,034	1,034	1,163
Enrollment	298	348	445	541	500	552	577	599	588	598
Meyerland (2014)										
Square feet	162,176	162,176	162,176	162,176	182,144	182,144	162,176	189,637	189,637	189,637
Capacity	1,697	1,959	1,959	1,959	2,700	1,448	1,448	2,128	2,128	2,063
Enrollment	1,155	1,122	1,135	964	1,345	1,455	1,564	1,597	1,723	1,722
Navarro MS (2011)										
Square feet	184,212	184,212	184,212	184,212	188,537	188,537	188,537	188,537	211,186	211,186
Capacity	1,038	1,038	1,038	1,038	1,286	1,286	1,286	1,286	1,286	1,632
Enrollment	387	479	541	443	645	650	705	697	835	821

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	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Ortiz (2007)										
Square feet	183,786	183,786	183,786	183,786	185,322	185,322	183,786	183,786	183,786	178,481
Capacity	1,434	1,477	1,477	1,477	1,476	1,432	1,432	1,432	1,432	1,313
Enrollment	757	845	868	785	1,046	1,068	1,081	1,056	1,055	993
Pershing (2007)										
Square feet	233,281	233,281	233,281	233,281	233,281	233,281	233,281	233,281	233,281	226,410
Capacity	1,865	1,865	1,865	1,865	1,844	1,844	1,844	1,844	1,844	1,631
Enrollment	1,119	1,238	1,392	1,301	1,720	1,765	1,755	1,698	1,651	1,592
Pin Oak (2012)										
Square feet	235,616	235,616	235,616	235,616	253,616	253,616	253,616	253,616	233,281	233,081
Capacity	1,340	1,340	1,130	1,340	1,295	1,295	1,298	1,295	1,295	1,200
Enrollment	1,230	1,180	1,183	1,204	1,259	1,244	1,205	1,237	1,233	1,210
Revere (2014)										
Square feet	188,992	188,992	188,992	188,992	193,600	193,600	192,064	192,064	194,079	194,079
Capacity	1,325	1,320	1,320	1,320	1,537	1,341	1,341	1,405	1,405	1,294
Enrollment	1,105	1,147	1,174	895	1,166	1,234	1,230	1,285	1,324	1,250
Baylor College of Medicine / Ryan (2014)										
Square feet	114,156	114,156	114,156	114,156	114,156	114,156	114,156	114,156	133,488	133,488
Capacity	969	969	969	969	1,844	1,237	1,237	1,237	1,237	941
Enrollment	296	306	378	375	606	616	699	757	741	789
Stevenson (1994)										
Square feet	164,641	164,641	164,641	164,641	171,553	171,553	170,785	170,785	173,685	173,685
Capacity	1,412	1,558	1,558	1,558	1,717	1,476	1,476	1,519	1,519	1,388
Enrollment	1,067	1,108	1,174	1,140	1,390	1,424	1,440	1,380	1,357	1,333
Sugar Grove Academy (2008)										
Square feet	102,763	102,763	102,763	102,763	102,763	54,463	54,463	54,463	88,108	88,108
Capacity	824	824	824	824	822	822	822	822	822	902
Enrollment	780	841	859	679	703	760	684	687	798	842
Tanglewood MS (2016)										
Square feet	128,718	128,718	128,718	128,718	61,073	61,073	61,073	94,746	94,746	94,746
Capacity	910	910	910	910	765	1,625	1,625	988	988	713
Enrollment	831	848	817	727	898	872	831	840	759	632
Thomas (1978)										
Square feet	155,059	155,059	155,059	155,059	155,059	155,059	155,059	155,059	155,059	151,508
Capacity	1,035	1,035	1,035	1,035	2,087	994	994	994	994	956
Enrollment	422	500	557	434	625	570	621	556	464	459
Welch (2011)										
Square feet	132,523	132,523	132,523	132,523	132,523	132,523	153,259	153,259	156,530	156,530
Capacity	1,216	908	908	908	1,633	1,569	1,569	1,633	1,633	1,726
Enrollment	536	562	660	531	688	658	671	733	808	859
West Briar (2002)										
Square feet	174,159	174,159	174,159	174,159	176,463	176,463	177,231	177,231	174,159	170,614
Capacity	1,447	1,468	1,468	1,468	1,526	1,481	1,481	1,460	1,460	1,181
Enrollment	948	1,019	1,045	931	1,139	1,142	1,123	1,078	1,033	993
Williams (1978)										
Square feet	139,230	139,230	139,230	139,230	139,230	139,230	139,230	139,230	163,107	163,107
Capacity	1,042	967	967	967	1,087	1,087	1,087	1,087	1,087	975
Enrollment	331	659	393	611	509	471	500	516	504	511

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SCHOOL BUILDING INFORMATION - LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Woodson (1966)										
Square feet	153,673	153,673	153,673	153,673	161,353	161,353	169,033	169,033	164,732	164,732
Capacity	848	1,266	1,266	1,266	1,646	1,426	1,426	1,426	1,426	1,310
Enrollment	466	510	521	447	565	642	608	727	767	757
High										
Austin (2022)										
Square feet	282,635	288,628	288,628	288,628	131,474	131,474	131,474	131,474	314,157	314,157
Capacity	1,960	1,960	1,960	1,960	4,742	2,542	2,542	2,542	2,542	1,900
Enrollment	1,125	1,214	1,326	1,290	1,513	1,562	1,593	1,709	1,837	1,899
Bellaire (2021)										
Square feet	582,378	582,378	582,378	582,378	416,084	416,084	432,980	474,451	474,451	474,451
Capacity	2,798	2,798	2,798	2,798	4,064	3,847	3,847	3,756	3,756	2,906
Enrollment	3,139	3,119	3,070	2,862	3,165	3,363	3,260	3,379	3,400	3,615
Carnegie Vanguard (2012)										
Square feet	103,502	103,502	103,502	103,502	103,502	103,502	103,502	103,502	103,502	99,208
Capacity	784	784	784	784	826	826	826	826	826	600
Enrollment	839	813	830	842	909	827	783	611	623	623
Chavez (2007)										
Square feet	530,664	530,664	530,664	530,664	530,664	519,307	519,307	519,307	519,307	519,307
Capacity	2,585	2,585	2,585	2,585	2,806	2,806	2,806	2,806	2,806	2,213
Enrollment	1,836	1,923	2,159	1,925	2,432	2,665	2,810	2,908	3,023	3,142
DeBakey (2017)										
Square feet	193,834	193,834	193,834	193,834	193,000	193,000	193,000	193,000	193,000	161,426
Capacity	1,224	1,224	1,224	1,224	950	1,238	1,238	1,673	1,673	825
Enrollment	909	895	891	917	915	853	863	860	822	842
East Early College (2009)										
Square feet	45,524	45,524	45,524	45,524	45,524	45,524	45,524	45,524	N/A	N/A
Capacity	446	446	446	446	414	414	414	414	N/A	N/A
Enrollment	457	449	450	448	442	452	469	479	N/A	N/A
Eastwood Academy (2018)										
Square feet	69,671	69,671	69,671	69,671	59,849	59,849	59,849	59,849	59,849	40,391
Capacity	497	497	497	497	420	626	626	420	420	525
Enrollment	375	380	393	391	436	446	428	425	425	419
Energy Institute (2018)										
Square feet	114,476	114,476	114,476	114,476	114,146	114,146	114,146	114,476	82,976	82,976
Capacity	758	758	758	758	800	1,017	1,017	1,048	1,048	1,033
Enrollment	654	658	663	664	742	717	747	692	683	546
Furr (2017)										
Square feet	191,989	191,989	191,989	191,989	190,354	190,354	213,394	213,394	178,044	170,589
Capacity	1,074	1,074	1,074	1,074	1,150	1,869	1,869	1,587	1,407	1,407
Enrollment	822	968	1,078	859	1,094	1,102	968	1,047	1,050	1,022
Heights (2006)										
Square feet	34,371	34,371	34,371	341,371	341,371	341,371	353,659	353,659	360,372	360,372
Capacity	2,058	2,058	2,058	2,058	2,141	2,508	2,508	2,141	2,141	1,781
Enrollment	2,383	2,465	2,418	2,369	2,411	2,270	2,305	2,328	2,312	2,334
HS for Law & Justice (1925/2018)										
Square feet	115,502	115,502	115,502	115,502	115,502	115,502	115,502	115,502	102,862	102,862
Capacity	623	623	623	623	1,127	1,259	1,259	1,127	1,127	900
Enrollment	377	418	426	440	469	450	441	415	408	413

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SCHOOL BUILDING INFORMATION - LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Houston Academy International / Jones, J.W. (2009)										
Square feet	51,203	51,203	51,203	51,203	51,203	51,203	51,203	53,761	53,761	53,761
Capacity	534	534	534	534	630	589	589	630	630	665
Enrollment	459	451	451	460	490	486	483	478	460	425
Houston, Sam MST (1955/2019)										
Square feet	367,118	367,118	367,118	367,118	280,923	280,923	334,683	334,683	355,049	355,049
Capacity	2,455	2,455	2,455	2,455	1,150	2,533	2,533	4,048	4,048	3,412
Enrollment	2,216	2,434	2,634	2,500	2,600	2,718	2,557	2,595	2,691	2,689
Jones Futures Academy (2017)										
Square feet	189,156	189,156	189,156	189,156	189,156	189,156	190,692	190,692	212,457	212,457
Capacity	1,318	1,318	1,318	1,318	1,250	2,092	2,092	1,503	2,100	1,425
Enrollment	376	300	312	313	331	336	375	420	343	274
Kashmere (2017)										
Square feet	224,431	224,431	224,431	224,431	201,797	206,405	207,173	207,173	204,032	204,032
Capacity	1,312	1,312	1,312	1,312	1,631	1,553	1,553	1,609	1,609	1,238
Enrollment	599	605	690	585	808	764	715	690	556	561
Kinder HS Performing & Visual Arts (HSPVA) (1980/2018)										
Square feet	168,000	168,000	168,000	168,000	168,000	168,000	168,000	106,464	104,124	104,124
Capacity	1,114	1,114	1,114	1,114	1,310	1,310	1,310	844	844	751
Enrollment	771	765	780	786	783	787	749	751	746	724
Lamar (2012)										
Square feet	629,142	629,142	629,142	629,142	302,907	302,907	316,731	316,731	302,907	279,700
Capacity	2,475	2,475	2,475	2,475	2,681	2,681	2,681	2,681	2,681	3,306
Enrollment	2,912	3,044	3,058	2,966	2,807	2,775	3,023	3,278	3,323	3,347
Madison (2019)										
Square feet	276,530	276,530	276,530	276,530	266,000	206,225	236,177	236,177	206,225	259,405
Capacity	1,779	1,779	1,779	1,779	2,571	2,876	2,876	2,571	2,571	2,044
Enrollment	1,576	1,670	1,884	1,732	1,769	1,705	1,644	1,548	1,653	1,828
Milby (2017)										
Square feet	267,816	267,816	267,816	267,816	385,765	385,765	385,765	385,765	389,342	389,342
Capacity	1,825	1,825	1,825	1,825	1,949	1,949	1,949	1,974	3,075	3,075
Enrollment	2,023	2,090	2,068	2,004	2,109	2,031	1,837	1,616	1,342	1,470
North Forest (2018)										
Square feet	205,000	205,000	205,000	205,000	205,000	205,000	205,000	205,000	307,050	307,050
Capacity	1,258	1,258	1,258	1,258	2,180	2,180	2,180	2,180	2,180	1,725
Enrollment	852	906	907	805	957	954	962	946	904	1,011
Northside (2019)										
Square feet	274,979	274,979	274,979	274,979	260,056	260,056	260,056	260,056	267,110	267,110
Capacity	1,608	1,608	1,698	1,608	1,974	1,974	1,974	1,974	1,974	1,613
Enrollment	1,005	1,100	1,128	991	1,399	1,410	1,435	1,444	1,517	1,693
Scarborough HS (2018)										
Square feet	238,675	238,675	238,675	238,675	175,129	175,129	176,665	176,665	183,119	183,119
Capacity	1,232	1,232	1,232	1,232	1,435	1,437	1,437	1,435	1,435	1,482
Enrollment	640	681	741	630	728	723	709	745	729	773
Sharpstown HS (2018)										
Square feet	215,884	215,884	215,884	215,884	234,779	234,779	234,779	254,747	234,779	201,355
Capacity	1,488	1,488	1,488	1,488	2,183	2,473	2,473	2,183	2,183	2,062
Enrollment	1,505	1,724	1,774	1,483	1,714	1,729	1,647	1,608	1,567	1,535

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SCHOOL BUILDING INFORMATION - LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
South Early College (2016)										
Square feet	56,719	56,719	56,719	56,719	56,719	56,719	56,719	56,719	168,247	168,247
Capacity	379	379	379	379	368	368	368	368	368	1,350
Enrollment	452	407	389	385	417	409	388	369	270	1,049
Sterling (2017)										
Square feet	238,617	238,617	238,617	238,617	209,685	209,685	218,133	218,133	219,683	219,683
Capacity	1,449	1,449	1,449	1,449	1,700	1,773	1,773	1,925	1,925	1,537
Enrollment	1,139	1,281	1,375	1,219	1,578	1,491	1,382	1,303	1,086	1,129
Waltrip (2019)										
Square feet	259,100	259,100	259,100	259,100	259,100	259,100	266,780	266,780	264,979	264,979
Capacity	1,951	1,951	1,951	1,951	1,900	2,265	2,265	2,333	2,333	1,932
Enrollment	1,545	1,574	1,559	1,545	1,801	1,841	1,833	1,732	1,577	1,760
Washington (2018)										
Square feet	192,321	192,321	192,321	192,321	184,734	184,734	401,627	248,142	248,775	248,775
Capacity	1,005	1,005	1,005	1,005	2,264	1,235	1,235	2,264	2,264	1,931
Enrollment	747	775	822	728	727	759	723	732	723	734
Westbury (2012)										
Square feet	416,515	416,515	416,515	416,515	291,780	291,780	328,644	328,644	324,292	324,292
Capacity	2,890	2,890	2,890	2,890	3,303	4,176	4,176	3,303	3,303	2,644
Enrollment	1,865	2,135	2,180	2,040	2,294	2,345	2,203	2,271	2,153	2,108
Westside (2010)										
Square feet	490,480	490,480	490,480	490,480	490,480	490,480	490,480	490,480	490,480	448,776
Capacity	2,640	2,640	2,640	2,640	2,768	2,768	2,768	2,768	2,768	2,381
Enrollment	2,600	2,745	2,804	2,709	2,827	2,776	2,822	2,836	2,875	2,948
Wheatley (1958)										
Square feet	272,749	272,749	272,749	272,749	272,749	272,749	274,285	274,285	272,749	268,485
Capacity	1,204	1,204	1,204	1,204	1,718	1,224	1,224	1,178	1,178	1,144
Enrollment	503	556	626	524	747	737	797	875	782	773
Wisdom (2017)										
Square feet	262,799	262,799	262,799	262,799	259,600	259,600	259,600	259,600	332,694	332,694
Capacity	1,632	1,632	1,632	1,632	1,800	2,121	2,121	2,829	2,829	2,981
Enrollment	1,811	2,101	2,290	1,540	1,877	1,948	1,972	1,950	1,865	1,598
Worthing (2018)										
Square feet	239,100	239,100	239,100	239,100	200,896	200,896	229,967	229,967	229,967	220,983
Capacity	1,316	1,316	1,370	1,316	1,200	1,508	1,508	1,508	1,508	1,707
Enrollment	720	777	825	640	803	787	738	758	806	669
Yates (2018)										
Square feet	215,818	215,818	215,818	215,818	286,628	286,628	286,628	291,236	289,881	289,881
Capacity	1,370	1,370	1,370	1,370	2,735	1,911	1,911	2,735	2,735	2,644
Enrollment	687	742	825	739	822	801	815	764	791	950
MS/HS Combination										
Harper School (2002)										
Square feet	53,035	53,035	53,035	53,035	53,035	53,035	56,107	56,107	53,605	53,605
Capacity	306	326	326	326	1,087	N/A	N/A	N/A	372	75
Enrollment	94	113	74	39	6	18	17	N/A	34	56
Long Academy (2011)										
Square feet	152,265	152,265	152,265	152,265	158,409	158,409	159,945	159,945	178,671	178,671
Capacity	1,214	1,208	1,208	1,208	1,626	1,494	1,494	1,450	1,450	1,200
Enrollment	686	723	814	1,180	937	939	878	914	1,013	1,070

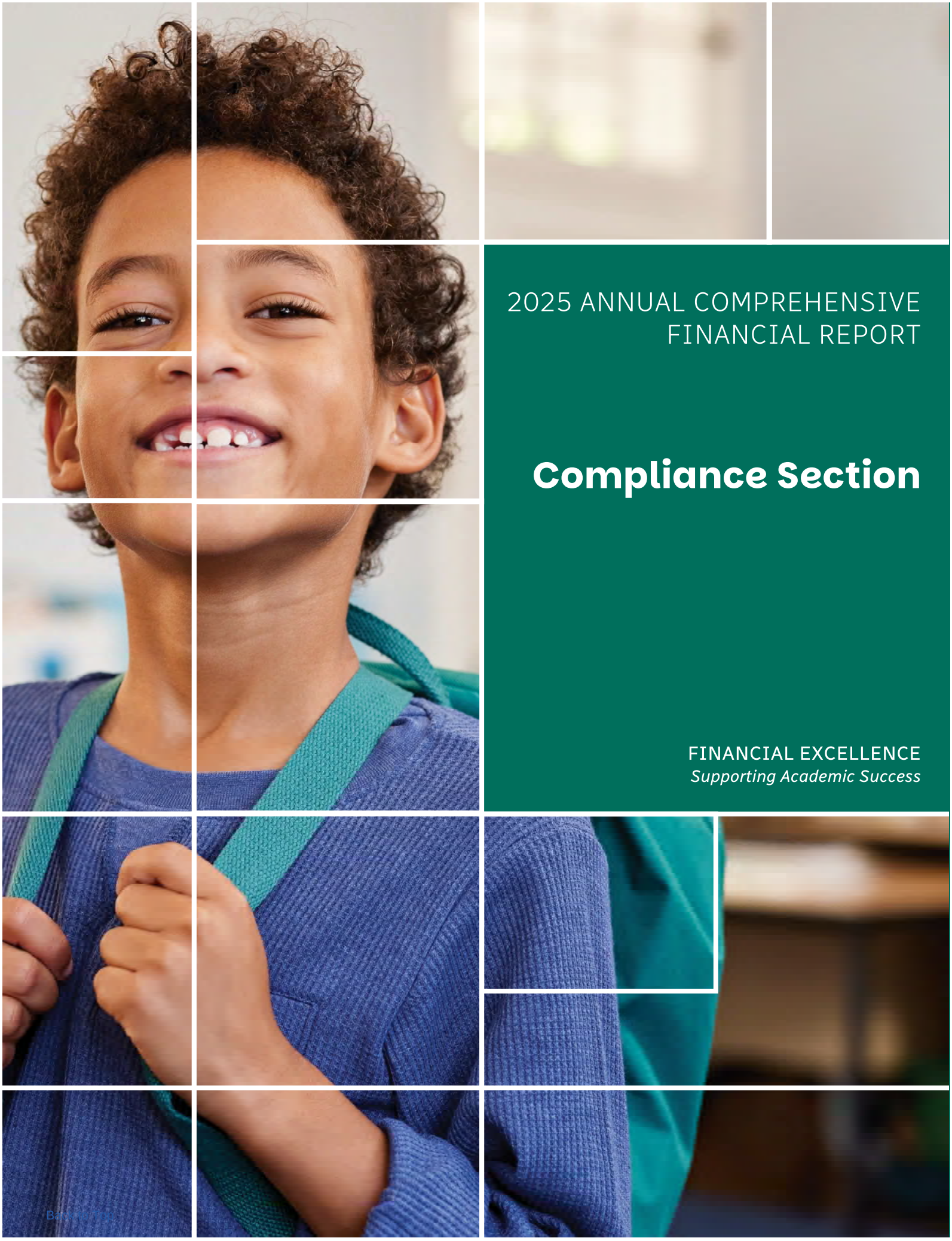
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SCHOOL BUILDING INFORMATION - LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Las Americas (Sq. ft. Housed at Long Academy) (2017)										
Square feet	152,265	152,265	152,265	152,265	158,409	158,409	159,945	159,945	178,671	178,671
Capacity	374	361	361	722	758	600	600	450	450	413
Enrollment	147	333	325	263	245	352	372	243	334	112
Mickey Leland College Prep (2017)										
Square feet	135,023	135,023	135,023	135,023	140,862	140,862	140,862	140,862	66,902	66,092
Capacity	882	882	882	882	950	1,108	1,108	719	719	999
Enrollment	244	285	300	315	454	468	500	479	441	422
Sharpstown International School / MS (2018)										
Square feet	189,616	189,616	189,616	189,616	182,602	180,298	181,931	180,395	169,643	168,247
Capacity	1,572	1,330	1,330	1,330	1,612	1,590	1,590	1,546	1,546	1,350
Enrollment	1,329	1,275	1,260	1,292	1,252	1,227	1,148	1,090	1,046	1,049
Young Women's College Prep (2018)										
Square feet	160,060	160,060	160,060	160,060	155,045	155,045	155,045	116,757	168,125	168,125
Capacity	991	991	991	991	921	1,080	1,080	921	921	1,257
Enrollment	467	430	392	394	514	512	466	495	579	629
Charter										
Community Services / Chatham (1964)										
Square feet	39,404	39,404	39,404	39,404	39,404	40,620	40,620	40,620	47,379	47,379
Capacity	-	-	-	-	-	115	115	N/A	429	429
Enrollment	91	63	79	108	55	83	134	120	100	83
Program										
Jordan, Barbara (1979/2019)\										
Square feet	120,500	120,500	120,500	120,500	288,366	288,366	119,869	289,134	288,366	287,903
Capacity	600	577	650	600	525	525	830	1,905	1,905	1,988
Enrollment	560	273	589	490	414	380	190	142	314	551

Note: Changes to square feet are due to new construction, additions or deletions of temporary buildings, and/or adjustments due to a facilities assessment.

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2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Compliance Section

FINANCIAL EXCELLENCE

Supporting Academic Success

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Houston, Texas 77027
713-850-8787

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 School Board and Management of
Houston Independent School District
Houston, Texas

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 Houston 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 12, 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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001, that we consider to be a significant deficiency.

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.*

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
January 12, 2026

4400 Post Oak Parkway, Suite 1100
Houston, Texas 77027
713-850-8787

Independent Auditor's Report on Compliance for Each Major Federal and State Program and Report on Internal Control over Compliance Required by the Uniform Guidance and Texas Grant Management Standards

To the School Board and Management of
Houston Independent School District
Houston, Texas

Report on Compliance for Each Major Federal Program and State Program

Opinion on Each Major Federal and State Program

We have audited Houston Independent School District's (the District) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and the *Texas Grant Management Standards* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2025. The District's major federal and state 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 and state programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal and State 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*); 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) and the *Texas Grant Management Standards* (TxGMS). Our responsibilities under those standards, the Uniform Guidance and TxGMS 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 and state 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 and state programs.

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Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards,* the Uniform Guidance and TxGMS 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 and state program as a whole.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2025-002. Our opinion on each major federal program is not modified with respect to these matters. *Government Auditing Standards* require the auditor to perform limited procedures on the District's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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 or state 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 or state 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 or state 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2025-002 and 2025-003, to be significant deficiencies.

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. *Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 and TxGMS. Accordingly, this report is not suitable for any other purpose.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
January 12, 2026

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Houston Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Section I. 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 deficiency(ies) identified not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal and State Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified not considered to be material weaknesses?	Yes
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) of Uniform Guidance and Texas Grant Management Standards?	Yes

Houston Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
84.010A	Title I Grants to Local Educational Agencies
84.365A	English Language Acquisition State Grants
84.367A	Supporting Effective Instruction State Grants
84.424A	Student Support and Academic Enrichment Program
84.425U, 84.425W	COVID-19 - Elementary and Secondary School Emergency Relief Fund (ARP ESSER)

Identification of major state programs:

Identifying Number(s)	Name of State Program
03002301	School Lunch Matching

Dollar threshold used to distinguish between Type A and Type B federal programs	$3,000,000
Dollar threshold used to distinguish between Type A and Type B state programs	$750,000
Auditee qualified as low-risk auditee?	Yes

Houston Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Section II – Findings Related to Financial Statements

2025-001
Significant deficiency in Internal Control over Financial Reporting: School Health And Related Services (SHARS) Revenue

Criteria

Management is responsible for the accuracy and completeness of all financial records and related information and for establishing and maintaining effective internal control over financial reporting. Reimbursement requests for SHARS revenue must meet the requirements applicable under federal and state laws. The Texas Health and Human Services Commission (HHSC) reviews the reimbursement requests and provides estimated Cost Settlement reports identifying any unallowable amounts. Any amounts determined to be unallowable should not be recognized as revenue in the reporting entity's financial statements.

Condition

The estimated SHARS claims revenue and accrual recognized in the District's financial statements for the year ended June 30, 2025 were misstated due to failure to consider the HHSC 2023 Cost Settlement report findings and results in evaluation of the estimates.

Cause

The HHSC 2023 Cost Settlement Report was received by the District during the year ended June 30, 2025 and was not properly evaluated to determine if an adjustment should be recorded in the financial statements. The 2023 Cost Settlement Report was not provided timely to the Controller's Office for review.

Effect

Misstatement of the District's financial statements was not prevented, or detected and corrected, by the District's system of internal control. Failure to establish effective monitoring and closing procedures will allow possible irregularities to exist and continue without notice.

Recommendation

We recommend that the District implement additional procedures to ensure all Cost Settlement reports are provided to the Controller's Office to ensure proper evaluation of the estimated revenue adjustments in accordance with generally accepted accounting principles.

Views of Responsible Officials and Planned Corrective Actions

See corrective action plan

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Houston Independent School District

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Section III – Federal and State Award Findings and Questioned Costs

2025-002
Information on Federal Program:
Federal Program: COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)
Federal Agency: U.S. Department of Education
Federal Award Identification Number and Year: 21528001101912 & 21533002101912 - 2021
Passthrough Agency: Texas Education Agency
Assistance Listing: 84.425U & 84.425W
Compliance Requirement: Equipment
Significant deficiency in Internal Control over Compliance and Noncompliance

Criteria

In accordance with federal regulations, under 2 CFR § 200.313, a non-Federal entity must conduct a physical inventory of all equipment purchased with federal funds at least once every two years. Furthermore, under 2 CFR § 200.303, the entity must maintain effective internal controls designed to ensure compliance with federal requirements for safeguarding assets.

Condition

A physical inventory count was not performed for all school campuses within the District during the last two years, with equipment purchased with federal grant awards.

Cause

A recent inventory of capital assets acquired with federal awards, performed by the District as of June 30, 2024, had incomplete participation from approximately 45% of the District's campuses. The District's internal controls over compliance failed to trigger action to verify sufficient participation and completeness, to prevent or detect and correct noncompliance.

Effect

The District was not in compliance with the physical inventory requirements of the Uniform Guidance. Possible effects include unaccounted for equipment purchased with federal funds.

Questioned Cost

None

Context

During our audit, 20 out of the 25 assets we selected to verify if a physical inventory count took place were either shown as "unaccounted for" or excluded from the counts performed. The heating, ventilation and cooling equipment purchased and added to school campuses was excluded from the counts performed and totaled 6 units. The remaining items were primarily buses and band instruments which were inventoried at schools that did not count or were noted as "unaccounted for" during the inventory count process.

Recommendation

We recommend the District provide training for campus fixed asset administrators on inventory procedures including inventory audit and reconciliation practices to ensure timely completion of inventory count procedures at all campuses.

Views of Responsible Officials and Planned Corrective Actions

See corrective action plan

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Houston Independent School District
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

2025-003
Information on Federal Program:
Federal Program: COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)
Federal Agency: U.S. Department of Education
Federal Award Identification Number and Year: 215280587110070 - 2021
Passthrough Agency: Texas Education Agency
Assistance Listing: 84.425U & 84.425W
Compliance Requirement: Allowable Cost/Cost Principals
Significant deficiency in Internal Control over Compliance and Questioned Costs

Criteria

Grant award terms provide a start and end date of the federal award and all expenditures must be incurred during the grant period, including any liquidation period.

Condition

For the TCLAS ARP ESSER III grant, expenditures were incurred after the liquidation period ended on November 30, 2024.The approval of subscription costs was not obtained for liquidation extension as required by the Department of Education.

Cause

The District was required to liquidate approximately $450 thousand of remaining TCLAS High-Quality After-School funds within five months of its fiscal year. During this period, the existing expenditure review process did not provide sufficient oversight to prevent costs related to the period beyond the liquidation deadline from being processed.

Effect

The District's internal controls failed to ensure expenses were compliant with grant-specific restrictions before payment and therefore the District incurred and charged unallowable costs to the federal program.

Questioned Cost

$54,626 of subscription services expenditures

Context

During our audit, 3 of 60 expenditures we selected for testing were associated with software subscription contracts that had service periods which commenced prior to the liquidation period deadline but extended beyond the standard grant liquidation period deadline of November 30, 2024.

Recommendation

We recommend the District to provide training for staff responsible for reviewing grant expenditures on federal cost principles and the specific restrictions of grant awards.

Views of Responsible Officials and Planned Corrective Actions

See corrective action plan

HOUSTON INDEPENDENT SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section IV – Corrective Action Plans

2025-001
Significant deficiency in Internal Control over Financial Reporting: School Health And Related Services (SHARS) Revenue

Corrective Action Plan: HHSC Cost Settlement Report and the HHSC Adjusted Cost Settlement Report will be provided to the Controller's Office for review in order to determine proper accounting treatment and journal entries.

Estimated Completion Date: November 14, 2025

Management Contact: Michael Gonzalez, Sr. Executive Director of Medicaid Finance

2025-002
Significant deficiency in Internal Control over Compliance and Noncompliance

Corrective Action Plan: A new Executive Manager of Inventory Management has been hired. He is tasked with training, updating physical inventory practices and requirements, and ensuring that physical inventories are completed.

Estimated Completion Date: March 31, 2026

Management Contact: Tony Warfield, Executive Director of Inventory Management

2025-003
Significant deficiency in Internal Control over Compliance and Questioned Costs

Corrective Action Plan: Training will be provided to campuses and departments as well as Finance staff on the beginning and end dates of services and/or items to be purchased with grant funds. The Grant Development department will reiterate to all grant program managers the beginning and end dates of the grants they manage to ensure compliance.

Estimated Completion Date: February 28, 2026

Management Contact: Pamela Evans, Senior Executive Director of External Funding & Grant Development

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Pass-Through Entity Identifying Number	Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Federal Expenditures
	U.S. DEPARTMENT OF AGRICULTURE—FOOD AND NUTRITION SERVICE		
	Pass-Through Texas Education Agency:		
71402501	School Breakfast Program - Cash Assistance	10.553	$ 32,364,405
71302501	National School Lunch Program - Cash Assistance	10.555	80,239,149 *
	Total Pass-Through Texas Education Agency		112,603,554
	Pass-Through Texas Department of Agriculture:		
806780706	National School Lunch Program - Non-Cash Assistance (Commodities)	10.555	7,250,177 *
806780706	Supply Chain Assistance	10.555	363,000 *
			7,613,177
806780706	Fresh Fruits and Vegetables Program - Cash Assistance	10.582	2,350,068
806780706	Summer Food Service Program for Children - Cash Assistance	10.559	1,728,574
	Total Child Nutrition Cluster		124,295,373
806780706	Child and Adult Care Food Program - Cash Assistance	10.558	5,525,535
	Total Pass-Through Texas Department of Agriculture		17,217,354
USDA-FNS-F2S-IMP-24-TX2	Direct Program:	10.575	29,355
	Farm to School Grant Program		29,355
	Total U.S. Department of Agriculture—Food and Nutrition Service		129,850,263
	U.S. DEPARTMENT OF AGRICULTURE–NATIONAL RESOURCES CONSERVATION SERVICE		
	Direct Program National Resources Conservation Service:		
NR237442XXXXG003	Environmental Quality Incentives Program	10.912	2,890
	Total U.S. Department of Agriculture		2,890
	U.S. DEPARTMENT OF DEFENSE		
	Direct Program:		
N/A	JROTC Career Academy	12.000	1,984,435
	Total U.S. Department of Defense		1,984,435
	U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
	Direct Program:		
B-22-CP-TX-0885	Economic Development Initiative, Community Project Funding, and Miscellaneous Grants	14.251	138,409
	Total US Department of Housing and Urban Development		138,409
	U.S. DEPARTMENT OF JUSTICE		
	Pass-Through Office of Justice Programs:		
N/A	Bulletproof Vest Partnership Program	16.607	2,602
15PBJA-21-GG-04459-BWCX	Body Worn Camera Policy and Implementation	16.835	78,729
	Total Pass-Through Office of Justice Programs		81,331
	Total U.S. Department of Justice		81,331
	U.S. DEPARTMENT OF LABOR		
	Pass-Through Texas Education Agency:		
	Workforce Innovation and Opportunity Act (WIOA) Cluster:		
243933017110018	Workforce Innovation and Opportunity Act, Dislocated Worker Formula Grants	17.278	88,235
243933017110019	Workforce Innovation and Opportunity Act, Adult Programs	17.258	86,568
	Total Pass-Through Texas Education Agency		174,803
	Total U.S. Department of Labor		174,803

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Pass-Through Entity Identifying Number	Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Federal Expenditures	
	LIBRARY OF CONGRESS			
	Direct Program:			
GA21C0097	Teaching with Primary Sources	42.010	70,651	
	Total Library of Congress		70,651	
	NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			
	Direct Program:			
80NSSC23K0601	Mission Support	43.009	212,100	
	Total National Aeronautics and Space Administration		212,100	
	NATIONAL ENDOWMENT FOR THE ARTS			
	Direct Program:			
1894953-51-22	Promotion of the Arts Grants to Organizations and Individuals	45.024	23,753	
1905192-51-23	Promotion of the Arts Grants to Organizations and Individuals	45.024	11,566	
	Total National Endowment for the Arts		35,319	
	U.S. DEPARTMENT OF EDUCATION			
	Direct Programs:			
S165A240026	Magnet Schools Assistance	84.165A	1,182,931	
U215J180032	Full-Service Community Schools	84.215J	133,517	
S215K220012	Promise Neighborhoods	84.215K	43,558	
S215K230080	Promise Neighborhoods	84.215K	713,802	
	Subtotal for Program		2,073,808	
	Total Direct Programs		2,073,808	
	Pass-Through Texas Education Agency:			
24610101101912	Title I Grants to Local Educational Agencies	84.010A	2,517,752	
25610101101912	Title I Grants to Local Educational Agencies	84.010A	120,689,856	
25610103101912	Title I Grants to Local Educational Agencies	84.010A	187,027	
24610141101912	Title I Grants to Local Educational Agencies	84.010A	9,564	
236101587110002	Title I Grants to Local Educational Agencies	84.010A	4,090	
236101587110001	Title I Grants to Local Educational Agencies	84.010A	2,552	
23610137101912	Title I Grants to Local Educational Agencies	84.010A	5,700	
24610113101912	Title I Grants to Local Educational Agencies	84.010A	1,499,710	
246101377110002	Title I Grants to Local Educational Agencies	84.010A	1,650,000	
246101397110053	Title I Grants to Local Educational Agencies	84.010A	71,820	
	Total Title I Part A, Part D and Title I 1003		126,638,071	
	Special Education Cluster (IDEA):			
246600011019126600	Special Education-Grants to States	84.027A	1,695,966	
256600011019126600	Special Education-Grants to States	84.027A	39,765,623	
	Subtotal for Program		41,461,589	
66002506	Special Education-Grants to States	84.027A	64,818	
	Subtotal for Program		64,818	
256610011019126610	Special Education-Preschool Grants	84.173A	749,985	
	Subtotal for Program		749,985	
	Total Special Education Cluster (IDEA)		42,276,392	***
25615001101912	Migrant Education-State Grant Program	84.011A	228,311	
	Subtotal for Program		228,311	
24420006101912	Career and Technical Education Basic Grants to State	84.048A	109,040	
25420006101912	Career and Technical Education Basic Grants to State	84.048A	3,504,325	
244200247110003	Career and Technical Education Basic Grants to State	84.048A	9,181	
	Subtotal for Program		3,622,546	

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Pass-Through Entity Identifying Number	Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Federal Expenditures	
244600057110046	Education for Homeless Children and Youth	84.196A	312,368	
254600057110078	Education for Homeless Children and Youth	84.196A	187,572	
	Subtotal for Program		499,940	
246950307110028	Twenty-First Century Community Learning Centers	84.287C	186,429	
246950337110039	Twenty-First Century Community Learning Centers	84.287C	171,557	
246950367110024	Twenty-First Century Community Learning Centers	84.287C	108,940	
256950307110028	Twenty-First Century Community Learning Centers	84.287C	1,450,535	
256950337110025	Twenty-First Century Community Learning Centers	84.287C	1,713,713	
	Subtotal for Program		3,631,174	**
24671001101912	English Language Acquisition State Grants	84.365A	1,497,911	
25671001101912	English Language Acquisition State Grants	84.365A	6,456,271	
24671003101912	English Language Acquisition State Grants	84.365A	70,250	
25671003101912	English Language Acquisition State Grants	84.365A	1,445,855	
	Subtotal for Program		9,470,287	
24694501101912	Supporting Effective Instruction State Grants	84.367A	893,049	
25694501101912	Supporting Effective Instruction State Grants	84.367A	14,378,892	
	Subtotal for Program		15,271,941	
69552402	Grants for State Assessments	84.369A	40,905	
	Subtotal for Program		40,905	
24680101101912	Student Support and Academic Enrichment Program	84.424A	354,396	
25680101101912	Student Support and Academic Enrichment Program	84.424A	8,601,192	
	Subtotal for Program		8,955,588	
21528001101912	COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)	84.425U	37,720,509	
215280587110070	COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)	84.425U	171,456	
N/A	COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III) - Non-Cash Assistance	84.425U	667,697	
	Subtotal for Program		38,559,662	
215330017110039	COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)	84.425W	245,973	
21533002101912	COVID-19 – Elementary and Secondary School Emergency Relief Fund (ARP ESSER III)	84.425W	2,108,955	
	Subtotal for Program		2,354,928	
	Total Pass-Through Texas Education Agency		251,549,745	
	Pass-Through Education Service Center:			
3154-93-878	Special Education-Grants to State	84.027A	81,152	
3155-93-878	Special Education-Grants to State	84.027A	175,641	
236600587110004	Special Education-Grants to State	84.027A	1,200	
	Total Pass-Through Education Service Center		257,993	**
	Pass-Through Education Service Center:			
3405-93-877	Special Education-Grants for Infants and Families	84.181A	2,070	
	Total Pass-Through Education Service Center		2,070	
	Pass-Through Harris County Department of Education:			
246950337110049	Twenty-First Century Community Learning Centers	84.287C	18,612	
246950307110026	Twenty-First Century Community Learning Centers	84.287C	707	
256950307110026	Twenty-First Century Community Learning Centers	84.287C	34,210	
256950337110024	Twenty-First Century Community Learning Centers	84.287C	140,679	
	Total Pass-Through Harris County Department of Education		194,208	**
	Pass-Through Prairie View A&M University			
M2400952/S336S220055	Teacher Quality Partnership Grants	84.336S	300,362	
	Total Pass-Through Prairie View A&M University		300,362	
	Total U.S. Department of Education		254,378,186	

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Pass-Through Entity Identifying Number	Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Federal Expenditures
	U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		
	Direct Programs:		
NU87PS004356	Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	170,759
NU87PS004356C3	COVID-19 – Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	78,080
	Total Direct Programs		248,839
	Pass-Through United States Conference of Catholic Bishops:		
2402TXRSSS	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	72,635
2402TXRSSS	Refugee and Entrant Assistance State/Replacement Designee Administered Programs	93.566	201,854
	Total Pass-Through United States Conference of Catholic Bishops		274,489
	Pass-Through Harris County Department of Education:		
	Child Care and Development Fund (CCDF) Cluster:		
2823CCMC24	Child Care Mandatory & Matching Funds of the Child Care and Development Fund	93.596	351
2823CCMC25	Child Care Mandatory & Matching Funds of the Child Care and Development Fund	93.596	70,000
	Total Pass-Through Harris County Department of Education		70,351
	Pass-Through Health and Human Services Commission:		
	Medicaid Cluster:		
HHS000537900248	Medicaid Administrative Claiming (MAC)	93.778	798,186
	Total Pass-Through Health and Human Services Commission		798,186
	Pass-Through Texas Department of Family and Protective Services:		
HHS001105400006/2024-01	Maternal, Infant and Early Childhood Home Visiting Grant	93.870	175,711
HHS001105400006/2025-01	Maternal, Infant and Early Childhood Home Visiting Grant	93.870	883,036
	Total Pass-Through Texas Department of Family and Protective Services		1,058,747
	Total U.S. Department of Health and Human Services		2,450,612
	U.S. DEPARTMENT OF HOMELAND SECURITY—FEDERAL EMERGENCY MANAGEMENT AGENCY		
	Pass-Through Texas Division of Emergency Management		
PA-06-TX-4485-PW-00275	COVID-19 – Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(1,810,482)
PA-06-TX-4485-PW-00309	COVID-19 – Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(5,583)
PA-06-TX-4485-PW-00326	COVID-19 – Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	(866,917)
PA-06-TX-4485-PW-01774	COVID-19 – Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	1,404,336
PA-06-TX-4781-PW-01794	Severe Storms and Flooding - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	56,917
PA-06-TX-4781-PW-882	Severe Storms and Flooding - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	375,000
PA-06-TX-4781-PW-883	Severe Storms and Flooding - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	131,145
PA-06-TX-4781-PW-549	Severe Storms and Flooding - Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	347,607
PA-06-TX-1791-PW-1218	Hurricane Ike – Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	616,573
PA-06-TX-4223-PW-1453	Severe Storms, Tornadoes, Straight-Line Winds - Disaster Grants - Public Assistance	97.036	2,417
	Total U.S. Department of Homeland Security—Federal Emergency Management Agency		251,013
	TOTAL EXPENDITURES OF FEDERAL FINANCIAL ASSISTANCE		$ 389,630,012
	*Total for Assistance Listing	10.555	$ 87,852,326
	**Total for Assistance Listing	84.287C	$ 3,825,382
	***Total for Special Education Cluster		$ 42,534,385

The notes to the Schedule of Expenditures of Federal and State Awards are an integral part of this schedule. (Concluded)

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HOUSTON INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Pass-Through Entity Identifying Number	Grantor/ Pass-Through Grantor/ Program Title	State Expenditures
	TEXAS DEPARTMENT OF FAMILY AND PROTECTIVE SERVICES	
HHS001105400006/2025-01	Texas Home Visit Program	$ 437,421
HHS001105400006/2024-01	Texas Home Visit Program	18,651
	Total Texas Department of Family and Protective Services	456,072
	TEXAS DEPARTMENT OF AGRICULTURE	
03002501	School Lunch Matching	491,957
	Total Texas Department of Agriculture	491,957
	TEXAS COMPTROLLER OF PUBLIC ACCOUNTS	
N/A	Law Enforcement Officer Standards and Education	26,119
	Total Texas Comptroller of Public Accounts	26,119
	TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE	$ 974,148

The notes to the Schedule of Expenditures of Federal and State Awards are an integral part of this schedule. (Concluded)

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HOUSTON INDEPENDENT SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
JUNE 30, 2025

1. The Houston Independent School District (the "District") utilizes the funds specified in the Texas Education Agency Financial Accountability System Resource Guide. The information in the Schedule of Expenditures of Federal Awards (SEFA) is presented in accordance with the requirements of the Uniform Guidance and the Schedule of Expenditures of State Awards (SESA) is presented in accordance with the requirements of Texas Uniform Grant Management Standards.

   The Special Revenue Fund is used to account for resources restricted to, or designated for, specific purposes by a grantor. Federal and state financial assistance generally is accounted for in a Special Revenue Fund. Generally, unused balances are returned to the grantor at the close of specified project periods.

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

   The modified-accrual basis of accounting is used for the governmental funds. This basis of accounting recognizes revenues in the accounting period in which they become both measurable and available and expenditures in the accounting period in which the fund liability is incurred, except that principal and interest on general long-term debt are recognized when due.

   National School Lunch Program and Summer Food Service Program non-cash commodities are recorded at their estimated market value at the time of donation.

   Federal and state grant funds are considered to be earned when all eligibility requirements have been met. Any excess of revenues or expenditures is recorded as unearned revenues or accounts receivable, respectively.

3. The period of availability for federal funds for the purpose of liquidating all financial obligations incurred on or before the ending date of the federal project period extended 120 calendar days beyond the federal project period ending date as specified in the terms and conditions (2 CFR section 200.344(b)).

4. The disbursement of funds received under federal grant programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund. In the opinion of management, such disallowed claims, if any, will not have a material effect on any of the financial statements of the individual fund types or on the overall financial position of the District at June 30, 2025.

Total Expenditures of Federal Financial Assistance:	$	389,630,012
Clean School Bus Rebates		5,625,000
Prior Year Unavailable Revenue FEMA-DR-4485 Disaster Grant-Public Assistance		3,001,482
Deferred Revenue FEMA-DR-4781 Disaster Grant-Public Assistance		(845,807)
Additional federal revenue reported		
Interest Subsidy on Build America & Qualified School Construction Bonds		3,941,023
School Health and Related Services (SHARS)		194,085
Total Federal Revenues Reported	**$**	**401,545,795**

5. The District has elected not to use the 10-percent de minimis indirect cost as allowed under the Uniform Guidance.

6. Indirect costs in the amount of $357,648 from the prior fiscal year are included in the Schedule of Expenditures of Federal Awards.

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