Goose Creek Consolidated Independent School District

Annual Comprehensive Financial Report

For Fiscal Year Ended June 30, 2025

Baytown, Texas

HERE, WE GROW GIANTS

GOOSE CREEK CISD DEVELOPING THE WHOLE CHILD

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GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

BAYTOWN, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

PREPARED BY THE BUSINESS SERVICES DEPARTMENT

Brigitte Clark, CPA
Chief Financial Officer

LeAna R. Dixon
Director of Finance

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GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT

TABLE OF CONTENTS

	PAGE	EXHIBIT
INTRODUCTORY SECTION		
Certificate of the Board	3	-
Transmittal Letter	5	
Organizational Chart	11	-
Principal Officials and Advisors	12	-
Government Finance Officers Association – Certificate of Achievement for Excellence in Financial Reporting	13	-
Association of School Business Officials International – Certificate of Excellence in Financial Reporting	14	-
FINANCIAL SECTION		
Independent Auditors' Report	17	-
Management's Discussion and Analysis	20	-
Basic Financial Statements:		
Government-Wide Financial Statements:		
Statement of Net Position	34	A-1
Statement of Activities	35	B-1
Funds Financial Statements:		
Balance Sheet – Governmental Funds	36	C-1
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	39	C-2
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	40	C-3
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	42	C-4
Statement of Net Position – Proprietary Funds	43	D-1
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	44	D-2
Statement of Cash Flows – Proprietary Funds	45	D-3
Statement of Fiduciary Net Position – Fiduciary Funds	46	E-1
Statement of Changes in Fiduciary Fund Net Position – Fiduciary Funds	47	E-2
Notes to the Financial Statements	48	-
Required Supplementary Information:		
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund	89	G-1
Schedule of the District's Proportionate Share of the Net Pension Liability	90	G-6
Schedule of District Contributions for Pensions	92	G-7
Schedule of the District's Proportionate Share of the Net OPEB Liability	94	G-8
Schedule of District Contributions for Other Post-Employment Benefits (OPEB)	96	G-9
Notes to the Required Supplementary Information	98	-
Combining and Individual Fund Statements and Compliance Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	104	H-1
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	110	H-2
Combining Statement of Fiduciary Net Position – Custodial Funds	115	H-9
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	116	H-10
Schedule of Delinquent Taxes Receivable	118	J-1
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – Child Nutrition Program	120	J-2
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – Debt Service Fund	121	J-3
Schedule of State Compensatory and Bilingual Education Program Expenditures	122	J-4

TABLE OF CONTENTS

	PAGE	EXHIBIT
STATISTICAL SECTION (UNAUDITED)		
Financial Trends:		
Government-wide Information:		
Net Position by Component	126	
Changes in Net Position	128	
Fund Information:		
Fund Balances of Governmental Funds	130	
Changes in Fund Balances of Governmental Funds	132	
Revenue Capacity:		
Property Tax Rates per $100 of Assessed Value – Direct and Overlapping Governments	134	
Assessed Value and Actual Value of Taxable Property	136	
Principal Property Taxpayers	137	
Property Tax Levies and Collections	138	
Debt Capacity:		
Ratio of Outstanding Debt by Type	139	
Legal Debt Margin Information	140	
Ratio of Net General Obligation Bonded Debt Outstanding	142	
Computation of Estimated Direct and Overlapping Debt	143	
Demographic and Economic Information:		
Demographic and Economic Statistics	144	
Principal Employers	145	
Full Time District Equivalent Employees by Position	146	
Operating Information:		
Operating Statistics	148	
Teacher Salary Data	149	
Instructional Building Data	150	
District Map	151	

Introductory Section

Goose Creek Consolidated Independent School District
Baytown, Texas

For The Year Ended June 30, 2025

HERE, WE GROW GIANTS

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CERTIFICATE OF BOARD

Goose Creek Consolidated Independent School District	Harris	101911
Name of School District	County	County-District

We, the undersigned, certify that the attached annual financial & compliance reports of the above named school district were reviewed and _X_ approved ____ disapproved for the year ended June 30, 2025, at a meeting of the Board of Trustees of such school district on the 9th day of February, 2026.

Tiffany Guy
Signature of Board Secretary

Signature of Board President

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February 9, 2026

To the Board of Trustees and Citizens of
Goose Creek Consolidated Independent School District:

The Texas Education Code requires that all school districts file and publish a complete set of financial statements with the Texas Education Agency ("TEA") within 150 days of the close of each fiscal year; however, due to the delay of the release of the 2025 Compliance Supplement, this time period was extended. The financial statements must be presented in conformity with accounting principles generally accepted in the United States of America. The financial statements must be audited by a firm of licensed certified public accountants 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. Pursuant to these requirements, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the Goose Creek Consolidated Independent School District ("District" or "Goose Creek") for the year ended June 30, 2025.

This report consists of management's representations concerning the financial condition and operations of the District. Accordingly, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to help protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the presentation of the District's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Mays & Associates, PLLC a firm of licensed certified public accountants, has audited the financial statements of the District. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2025 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the District's basic financial statements for the fiscal year ended June 30, 2025 are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditors' report is presented as the first component of the financial section of this report.

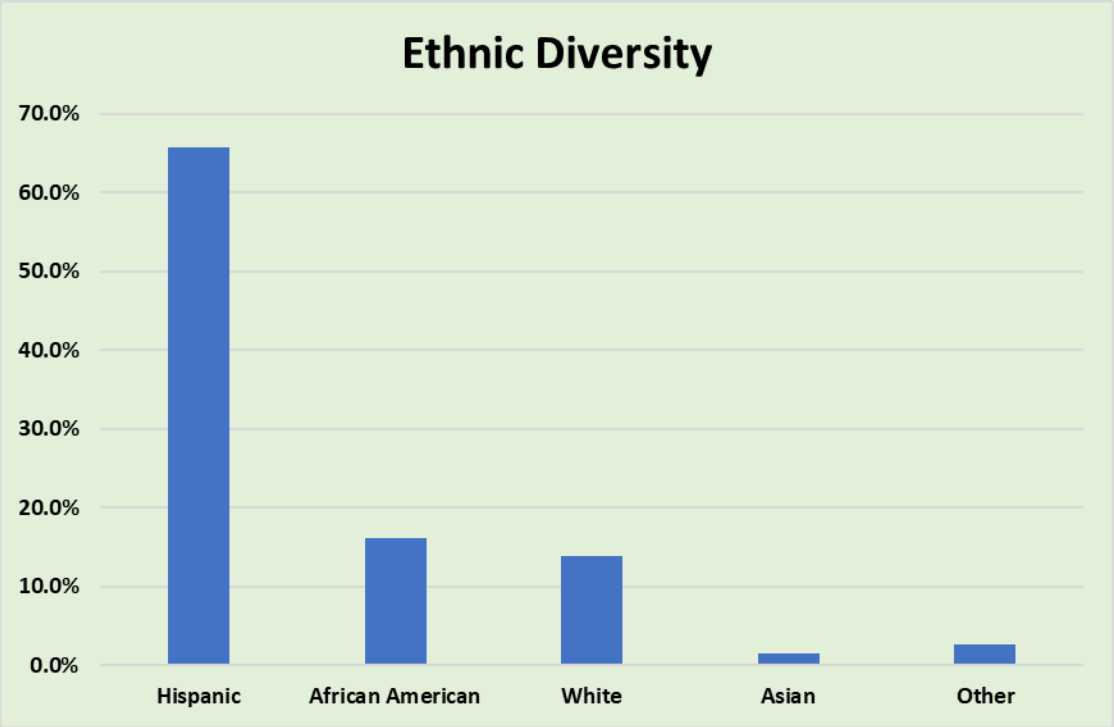
The independent audit of the basic financial statements of the District is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the basic financial statements, but also on the audited government's internal controls and compliance with legal requirements, with emphasis on the administration of federal awards. These reports are presented as part of the ACFR's Federal Awards Section.

The Governmental Accounting Standards Board (GASB) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the 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 Independent Auditor's Report.

PROFILE OF THE DISTRICT

Established in February 1919, the District is the 57th largest school district in Texas encompassing 134 square miles. The District includes both the City of Baytown and the community of Highlands with a current combined population of over 112,696. The District is located 27 miles east of downtown Houston, Texas, in eastern Harris and western Chambers counties.

Over 3,700 full-time employees are employed by the District, which provides a high-quality education to approximately 24,000 students. The district exceeded 24,000 students for the first time in the 2023 school year. Enrollment decreased by less than 1%, or from 24,108 in 2024 to 24,032 in the 2025 school year. The District prides itself on its diversity. Student demographics for 2024-25 are: 65.7% Hispanic, 13.8% White, 16.2% African American, 1.5% Asian, .3% Native American, 0.1% Native Hawaiian/Pacific Islander, and 2.2% of two or more races. About 74 percent of students are considered economically disadvantaged.



Residents of the District elect members of the Board of Trustees to four-year terms from each of seven single-member districts. The Trustee seats are up for election on a rotating basis on the second Saturday in May on odd-numbered years. Vacancies may be filled by appointment until the next election. Trustees elect Board officers, including President, Vice President, Secretary and Assistant Secretary. The Trustees serve the citizens of Baytown and Highland's school system without compensation.

District facilities include one primary school, one early learning academy, sixteen elementary schools, six junior schools, three traditional high schools, an early college high school, a career technical education high school, two alternative learning centers, as well as an administration building, maintenance, operations, and transportation center, technology management services center, and an instructional support center.

MISSION, CORE VALUES AND VISION

Mission: "Developing the Whole Child"
Goose Creek CISD develops and enhances each learner's intellectual, social, and emotional well-being facilitated by a highly qualified team committed to Growth, Community, Collaboration, Innovation, Success and Determination.

The District's vision is: We empower every student with the knowledge and skills they need to succeed in a global community.

The District's core values are:

- Preparing all students for college and career readiness with the ability to build collaborative relationships, lead dynamically, communicate skillfully, and think critically.
- Providing a safe and secure environment for all students and staff, including physical, social, and emotional development and support.
- Building partnerships with families and the community to support our schools in a meaningful way.
- Creating a culture of mutual respect, dignity, and transparency to build trust with each other and those we serve.
- Providing every student with equitable access to high-quality instruction, supports, facilities, and other educational resources, even when this means differentiating resource allocation.

The District provides a full range of educational services for grade levels Pre-K through 12. These programs include regular and enriched academic education, special education for students with disabilities, occupational and vocational education, bilingual instruction for students with limited English proficiency, and specialized instruction for economically disadvantaged students.

Academically talented students may seek challenges in pre-Advanced Placement, Advanced Placement, and dual credit courses in a variety of subjects. In addition, students may study different foreign languages. The District provides programs for gifted students in a variety of settings in grades K-12 that focus on the development of higher-level and cognitive thinking skills. The District is fully accredited by the TEA at all levels of instruction.

FINANCIAL INFORMATION

Internal and Budgetary Controls

The development and evaluation of the District's accounting system considers the adequacy of the internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that (1) the cost of controls should not exceed the benefits expected to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management.

We believe that the District's accounting controls provide reasonable assurance that errors or irregularities that could be material to the financial statements are prevented or would be detected within a timely period by employees in the normal course of performing their assigned functions.

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 the grants. All funded grants are subject to testing as part of the District's Single Audit as mandated by the Office of Management and Budget Circular A-133. The results of the District's Single Audit for the year ended June 30, 2025 reported no material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgetary controls are established by regulations of the Texas Education Agency and by District policy for all administrators with line item responsibility. TEA regulations set the level of budgetary control at the major functional expenditure level. Administrators have the responsibility to develop and manage their own program budgets once approved. Revisions within the categories are accepted upon request, but additions in amount or revisions between functions require recommendation of the Superintendent and approval by the Board of Trustees.

School districts are legally required to adhere to the Texas Education Code by establishing an annual budget. The District follows these legal requirements and an annual budget, prepared on the modified accrual basis of accounting, is adopted for the General, Child Nutrition, and Debt Service funds. The Capital Project funds adopt project length budgets as outlined in TEA's Financial Accountability System Resource Guide. Encumbrances lapse at year-end and all outstanding purchase orders are carried forward into the next fiscal year and re-encumbered.

General Educational Functions

Principally, local taxes and state entitlements support general educational activities. Direct federal aid is nominal in the General Fund; however, the Special Revenue Fund receives most of its funding from Federal grants, which are distributed through the Texas Education Agency. General educational activities are accounted for in the General and Special Revenue Funds. State and federal grants or entitlements primarily support the Special Revenue Fund. They include support for the economically and academically disadvantaged, federal support for special and vocational education, and a variety of other projects as described in the Combining Statements.

Fiscal and Strategic Planning

The estimated annual change in student enrollment was a decrease of less than 1 percent for 2025 and a 2.6 percent decrease for the 2026 school year. As a result, this requires adequate planning to insure appropriate utilization of limited resources. Student enrollment drives the District's planning process along with the administration's commitment to providing the best education possible for our students. The District's strategic planning is an ongoing process lead by the Superintendent and Executive Staff. The planning process begins with statistical analysis of the results of State mandated standardized testing and leads to the development of campus plans and educational programs to achieve the District's goals. This planning process identifies the educational needs of the District to drive the campus plans and the proper allocation of all District resources.

It is the responsibility of the Business Services Department to oversee the financial planning, tracking and accounting for the finances of the District in serving the community and its students. The Superintendent's Office and Executive Staff oversee and coordinate all the elements involved in the strategic and financial planning process for the District on a long-term basis each fiscal year. The District has implemented various strategies to ensure a balanced general fund budget is adopted each fiscal year.

The District adopted a total tax rate for 2024-2025 of $1.0725 per $100 property valuation. The tax rates adopted for 2025-2026 were $1.0700 for maintenance and operations (M&O), and $0.3250 for interest and sinking (I&S).

ECONOMIC CONDITION AND OUTLOOK

Funding for Texas's public schools comes from three main sources: local school district property taxes, state funds, and federal funds. Most of the funding comes from local property taxes and state funding which is based on the number of students in the District, the type of instructional services provided, and the school district's property wealth and tax collection efforts. Total state revenues guarantee school districts a set amount of funds per student. Each legislative biennium, the amount per student may be revised to account for changes in the cost of educating students.

Property tax revenue can be increased by increasing the property tax rate or by an increase in the valuation of property within the District. Any change in local property tax revenue received due to growth in property value is offset by a comparable reduction in State funding. The property tax rate for the school district's maintenance and operations (M&O) rate adopted was reduced to $.7570 per one hundred dollars of valuation for 2024-2025.

Decreases in local M&O property tax revenues increase the amount of State funding that will be received under the "hold-harmless" provisions of the state funding formula. The increase or decrease in property tax revenue triggers a corresponding change in State funding to return the total revenue received for the two primary sources of funding to the target revenue amount. The District's 2025 M&O taxable property values increased nearly 2% with the increase of homestead exemption to $140,000.

The current local unemployment increased to 5%, up from 4.7% compared to the prior year and is higher than both current national and state unemployment rates of 3.7% and 4%, respectively. Texas' seasonally adjusted total nonfarm employment increased to 14,341,000 after 19,700 jobs were added over the month. Texas added 132,500 jobs from December 2024 to December 2025. Texas' annual nonfarm growth rate currently sits at 4.3 percent, outpacing the U.S. growth rate by 0.3 percentage points.

Located in both Harris and West Chambers County, Baytown is situated along the prosperous Texas Gulf Coast and has abundant natural resources of oil, natural gas, seawater, and fresh water. The Baytown/West Chambers area has become the hub of such energy-related industries as oil refining, rubber, chemicals, carbon black plants, and industrial distribution sites. A large part of the U.S. petrochemical production is based in the Houston area, and a significant portion of this industry is in the Baytown/Highlands area.

Baytown continues to experience economic expansion, primarily centered around advanced manufacturing, the petrochemical and green energy sectors, and logistics and distribution. The city's location on the Houston Ship Channel and access to major infrastructure are key drivers of this growth. Baytown is a global industry hub, home to major players like ExxonMobil, Covestro, Chevron Phillips. Both Air Liquide and NRG have expansion projects on the horizon. Additionally, the warehousing projects in Cedar Port Industrial Park continue to increase. There are also master-planned residential projects such as Baytown Crossings, Trinity Oaks, Southwinds, and Cay Landing with estimates suggesting upwards of 15,000 new homes.

In September 2025, Governor Abbott announced that NRG Energy secured a $562 million Texas Energy Fund (TxEF) loan to construct a new 721-megawatt (MW) natural gas power plant at the existing Cedar Bayou Generating Station in Chambers County. This $936 million project, designed to bolster grid reliability in the Electric Reliability Council of Texas (ERCOT) Houston Load Zone, is expected to be operational by summer 2028. The expansion, which utilizes state-backed financing to meet rising energy demands, represents a significant investment in dispatchable generation for the region.

Houston's 2025 economy remains robust, building on 2024's momentum as a top U.S. metro for growth with a projected continued rise in GDP and employment, driven by diverse sectors including health care, manufacturing, and energy. The region is expected to navigate global trade uncertainties by leveraging its position as a leading exporter, while sustained population growth supports strong housing demand. Despite potential slowing in the broader U.S. economy, Houston's economy is poised for continued, though potentially more moderate, growth.

SUMMARY OF ACHIEVEMENTS, AWARDS AND ACKNOWLEDGMENTS

The District's achievements continue to be heralded in local and state levels. The District enjoys a well-deserved reputation for academic and financial excellence and continues to receive numerous accolades for the performance of its students. Most recently, the District has been recognized for the following:

- The District achieved a "superior" rating on the Schools Financial Integrity Rating System of Texas (FIRST) for the twenty-second consecutive year.
- For 2024-2025 school year, the district received a "C" rating from the Texas Education Agency.

Certificates of Achievement for Excellence in Financial Reporting

For the year ended June 30, 2024, the District was awarded the "Certificate of Achievement for Excellence in Financial Reporting" by the Government Finance Officers Association (GFOA) of the United States and Canada and the "Certificate of Excellence in Financial Reporting Award" by the Association of School Business Officials International (ASBO). In order to be awarded a Certification in Financial Reporting, a government unit must publish an easily readable and efficiently organized ACFR whose contents conform to program standards. Such reports must satisfy both GAAP and applicable legal requirements.

Each of these awards is valid for a period of one year only. The District has received the GFOA award for twenty-seven consecutive years and the ASBO award for thirty-one consecutive years. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we will once again submit them to the GFOA and the ASBO.

Acknowledgments

We appreciate the support of the Board, the citizens of the District, and the business community, all who work cooperatively to ensure the best education for District students. This cooperation is indicative of strong support for the attainment of excellence in the District's educational programs.

Also, we would like to express appreciation to all 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.

The preparation of this report on a timely basis involves the entire staff of the Finance and Business Services Department. We are grateful for everyone's assistance in making this system work smoothly and efficiently. We also want to express our appreciation to the bookkeepers and administrative assistants for their contributions to the process. We also acknowledge the Technology Department for the help and support they provide in managing our databases and helping us with financial reporting.

We also want to thank our independent auditors, Mays & Associates, PLLC, whose professional competence and leadership assisted us in developing this award-winning report.

Brigitte M. Clark, Chief Financial Officer

BOARD OF TRUSTEES
Administrative Assistant - Noemi Garcia

SUPERINTENDENT OF SCHOOLS | DR. JOE RODRIGUEZ
Administrative Assistant - Vicki Ashy

ASSISTANT SUPERINTENDENT OF HUMAN RESOURCES
Dr. Matthew Bolinger

Director of Human Resources – Elementary | Monica Juarez
Director of Human Resources – Secondary | Dr. Lisa Steele
Director of Employee Health & Wellness | Dr. Ellen Akers
Director of Student Services | Carrie Smith
Director of Social Emotional Learning & Student Wellness | Dr. Precious Reimonenq
Associate Director for Compensation | Kevin Wrobleski

ASSISTANT SUPERINTENDENT OF OPERATIONS SERVICES
Dr. Anthony Price

Director of Athletics I Lee Martinez
Director of Grounds and Custodial | Angela Putnam
Director of Transportation | Patricia Ducote
Director of Maintenance | Michael Rasmussen
Director of Nutrition | Natalie Edwards
Director of Safe & Secure Schools | Dr. Tricia Times

ASSISTANT SUPERINTENDENT OF TECHNOLOGY
Matthew Flood

Director of Educational Technology | Steve Koester
Director of Information Services | TBD
Director of Fine Arts I Dr. Ray Lavan
Director of Technology Services | Kevin Billings
Director of Cybersecurity | Gary Lackey
Associate Director of Network Services | Eric Culpepper

CHIEF OF POLICE
Chief Deputy Stewart Russell

Police Officers, Security Officers, Crossing Guards

DEPUTY SUPERINTENDENT OF CURRICULUM & INSTRUCTION
Susan Jackson

Area Executive Director, Campus Leadership | Dr. Sandy Conklin, Kevin Foxworth
Karen Thomas
Director of Assessment | James Husband
Director of Counseling and College & Career Readiness | Jennifer Fierro
Director of CTE I Leia Miller
Director of Curriculum & Instruction Elementary | Sarah Flusche
Director of Curriculum & Instruction Secondary | Dr. Norma Martinez
Senior Director of Special Programs | Holli Pharis
Director of Intervention Programs | Rachel Brady
Director of Special Education | Christina Ritter
Associate Director of Multilingual & Migrant I Sam Torres-Banda
Associate Director of ELA, K-5 Social Studies & Library Programs I Dr. Sara Lawrence
Associate Director of Mathematics K-12 I Amy Henderson
Associate Director of Science & HS Health I Emilie Olivier

CHIEF FINANCIAL OFFICER
Brigitte Clark

Director of Finance | LeAna Price
Director of Purchasing & Warehouse Operations | Sheila Cantu
Director of Tax Services | Jennifer Alaniz
Director of Federal Programs | Ginger McKay

EXECUTIVE DIRECTOR OF COMMUNITY ENGAGEMENT
Kendall David

Director of Communications | Nancy Bonds
Director of Education Foundation | Dr. Anna Espinoza

Goose Creek Consolidated Independent School District
Baytown, Texas

Principal Officials and Advisors

Board of Trustees

Name	Position	Length of Service	Term Expires May	Occupation
Mr. James "Jim" Campisi	President – District 3	2 Years	2027	Shipping & Receiving
Mr. Richard Clem	Vice President – District 4	8 Years	2025	Retired
Ms. Tiffany Guy	Secretary – District 6	6 Years	2027	Counselor
Mr. Jessie Martinez	Assistant Secretary – District 7	2 Years	2027	College Student
Ms. Helen Berrott-Tims	Board Member – District 5	4 Years	2025	Semi-retired/Community Liaison
Mr. Mercedes Renteria III	Board Member – District 2	4 Year	2025	Process Operator
Mr. Howard Sampson	Board Member – District 1	16 Years	2025	Retired

Administrative Staff

Dr. Joe Rodriguez ..... Superintendent

Susan Jackson ..... Deputy Superintendent of Curriculum and Instruction

Dr. Anthony Price ..... Assistant Superintendent of Operations Services

Dr. Matt Bolinger ..... Assistant Superintendent of Human Resources and Student Services

Brigitte Clark, CPA ..... Chief Financial Officer

Matthew Flood ..... Chief Technology Officer

Kendall David ..... Executive Director Community Engagement

Karen Thomas ..... Area Executive Director

Kevin Foxworth ..... Area Executive Director

Sandy Conklin ..... Area Executive Director

Accountants and Advisors

Mays & Associates ..... Auditors
Certified Public Accountants, Baytown, Texas

Hunton Andrews Kurth, LLP ..... Bond Counsel

BOK Financial Securities, Inc. ..... Financial Advisor

Report Preparation

Brigitte Clark, CPA ..... Chief Financial Officer

LeAna Price ..... Director of Finance

Pauline Cedeno ..... Associate Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Goose Creek Consolidated Independent School District Texas

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Goose Creek Consolidated 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
President

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

Financial Section

Goose Creek Consolidated Independent School District
Baytown, Texas

For the Fiscal Year Ended June 30, 2025

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MAYS & ASSOCIATES PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
Baytown, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Goose Creek Consolidated 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flow 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 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.

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards 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, budgetary comparison information, and TRS pension and OPEB schedules on pages 20-31 and 89-99 be to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and compliance schedules required by the Texas Education Agency, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the compliance schedules required by the Texas Education Agency are fairly stated, in all material respects, in relation to the basic, financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 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 the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Mays & Associates

Mays & Associates, PLLC

Baytown, Texas
February 9, 2026

As management of Goose Creek Consolidated Independent School District (the District), we provide this narrative overview of the District's financial performance for the year ended June 30, 2025. We encourage readers to consider the information presented below in conjunction with the information included in the independent auditors' report and the District's Basic Financial Statements which follow this section.

FINANCIAL HIGHLIGHTS

The District's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at June 30, 2025 by $155,655,102 on the government-wide financial statements. Of this amount, $(45,224,361) represents unrestricted net position, which may be used to meet the District's ongoing obligations. Changes in revenue and expenses compared to the prior year continue to reflect the overall effects of GASB 68 and 75. In prior years, the District adopted GASB Statement No. 68, Accounting and Financial Reporting for Pensions and GASB Statement No. 75, Accounting and Reporting for Other Post-Employment Benefit Plans (OPEB). With GASB No. 68, the District must recognize their long-term obligation for pension benefits as a liability and with GASB No. 75, their proportionate share of the Net Other Post-Employment Benefits (OPEB) liability of the Teacher Retirement System. The District's net Pension liability at year end totaled $93.3 million and the OPEB liability at year end totaled $56.7 million. Other local revenue was generated in the current fiscal year from the District's chapter 313 value limitation agreements. The District's total net position increased by $25.9 million for the current fiscal period.

The District's governmental funds reported combined ending fund balances of $211,201,541 at June 30, 2025. Of this amount, $139,687,608 is classified as non-spendable, restricted, committed or assigned primarily for long-term debt, disaster recovery and construction obligations, resulting in $71,513,933 unassigned and available to spend at the District's discretion.

At the end of the current fiscal period, the total fund balance for the general fund was $106,671,194 or 38% of total general fund expenditures. The unassigned fund balance of $71,513,933 (26% of total general fund expenditures) is available to spend at the District's discretion.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's discussion and analysis (this section) is intended to serve as an introduction to the District's *basic financial statements*. The basic *financial statements* are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District's overall financial status.

- The remaining statements are *fund financial statements* that focus on individual parts of the government, reporting the District's operations in more detail than the government-wide statements. The *governmental funds* statements tell how *general government* services were financed in the *short-term* as well as what remains for future spending.

- *Proprietary fund* statements offer *short* and *long-term* financial information about the activities the government operates *like businesses*, such as the District's self-insurance workers' compensation program. *Fiduciary fund* statements provide information about the financial relationships in which the District acts solely as a *trustee or agent* for the benefit of others, to whom the resources in question belong.

- The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The basic financial statements are followed by a section of other *required supplementary information* that further explains and supports the information in the financial statements. The remainder of this overview section of *management's discussion and analysis* explains the structure and contents of each of the statements.

Basic Financial Statements

Government-Wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. All the District's services are reported in the government-wide financial statements, including instruction, instructional leadership, student support services, curriculum and staff development, general administration and debt services. Property taxes, state foundation funds and grants finance most of these activities.

The Statement of Net Position includes all the government's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as total net position. Net position is one way to measure the District's financial health or position. Over time, increases or decreases in the District's net positions are indicators of whether its financial health is improving or deteriorating, respectively. To fully assess the overall health of the District, however, non-financial factors need to be considered as well, such as changes in the District's average daily attendance, its property tax base and the condition of the District's facilities.

The Statement of Activities presents information for all the current year's revenues and expenses regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related requirements. The fund financial statements provide more detailed information about the District's most significant funds -- not the District as a whole.

Funds are accounting devices used by the District to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law and by bond covenants. The Board of Trustees establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The District has three fund types:

Governmental funds - Most of the District's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps 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, it is useful to compare the information presented for governmental funds, with similar information presented for governmental activities in the government-wide financial statements. In doing so, readers may better understand the long-term impact of the government's near-term financial decisions. To further assist readers, reconciliations are provided that include additional information explaining the relationship (or differences) between the fund financial statements and government-wide financial statements on Exhibits C-2 and C-4.

The District maintains numerous 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, debt service fund and capital project funds, which are considered to be major funds. Data from the other governmental funds are combined in a single, aggregated presentation. The District adopts an annual appropriated budget for its General Fund, Child Nutrition Program, and Debt Service Fund. A budgetary comparison schedule has been provided to demonstrate compliance with these budgets.

Proprietary funds – Proprietary funds provide the same type of information as the government-wide financial statements only in more detail. Proprietary funds, like government-wide statements, provide both long- and short-term financial information. The District reports one type of proprietary fund, the Internal Service Fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the various functions. The District uses an internal service fund to report activities for its self-insured workers' compensation program.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The District is the trustee, or fiduciary, for certain funds. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary fund net position. The fiduciary funds are excluded from the activities reported in the District's government-wide financial statements because the District cannot use these assets to finance its operations.

Notes to the Financial Statements

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

Required Supplementary 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. The Required Supplementary Information relates to comparison of the original adopted budget, the final amended budget, and the actual results for the fiscal period. This is required supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds during the period.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Presented below are summary tables for the Statement of Net Position and Statement of Activities for both current period and prior-year data. Our analysis focuses on the current period and the comparison of prior year amounts on the net position and changes in net position of the District's governmental activities.

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's total financial position. As of June 30, 2025, assets and deferred outflows of resources exceed liabilities and deferred inflows by $155.7 million which is a net increase of $25.9 million from 2024.

COMPARATIVE SCHEDULE OF NET POSITION

	Governmental Activities		Change
	2025	2024	2025-2024
Current and other assets	$ 274,941,152	$ 266,600,474	$ 8,340,678
Capital assets and non current assets	749,584,693	764,469,102	(14,884,409)
Total assets	1,024,525,845	1,031,069,576	(6,543,731)
Total deferred outflows of resources	65,971,543	68,963,865	(2,992,322)
Other liabilities	55,791,733	50,256,528	5,535,205
Long-term liabilities	799,890,592	858,426,689	(58,536,097)
Total liabilities	855,682,325	908,683,217	(53,000,892)
Total deferred inflows of resources	75,441,370	83,666,519	(8,225,149)
Net position:			
Net investment in capital assets	139,270,056	131,213,969	8,056,087
Restricted	61,609,407	46,408,748	15,200,659
Unrestricted	(45,224,361)	(47,880,298)	2,655,937
Total net position	**$ 155,655,102**	**$ 129,742,419**	**$ 25,912,683**

Net Investment in Capital Assets used for governmental activities (e.g., land, buildings and improvements, furniture and equipment, and construction in progress) is $156 million as of June 30, 2025. 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. Unrestricted net position, which can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, amounted to $(61.9) million at June 30, 2025.

Changes in Net Position

The Net Position of the District increased by $25.9 million for the fiscal year ended June 30, 2025. The total revenue from taxpayers, user service fees, grants and other sources for the District was $392.8 million, an increase from fiscal year 2024 of $14.5 million. Total expenses net of program revenues for 2025 were $366.9 million or $7 million lower than 2024 expenses.

COMPARATIVE SCHEDULE OF CHANGES IN NET POSITION

	Governmental Activities				
	2025	%	2024	%	Change 2025-2024
Revenues					
Program revenues:					
Charges for services	$ 5,768,274	1%	$ 5,788,022	2%	$ (19,748)
Operating grants & contributions	52,069,344	13%	48,378,573	13%	3,690,771
General revenues:					
Property taxes	198,207,162	50%	176,448,268	47%	21,758,894
State aid - formula grants	110,353,772	28%	122,038,870	32%	(11,685,098)
Other	26,429,380	7%	25,647,577	7%	781,803
Total revenues	**392,827,932**	**100%**	**378,301,310**	**100%**	**14,526,622**
Expenses:					
Instructional	201,177,011	55%	204,656,819	55%	(3,479,808)
Instructional leadership	25,274,508	7%	26,088,164	7%	(813,656)
Student support services	57,496,761	16%	58,102,670	16%	(605,909)
General administration	9,644,806	3%	10,554,036	3%	(909,230)
Support services	9,873,730	3%	10,904,432	3%	(1,030,702)
Community services	1,109,190	0%	849,481	0%	259,709
Interest expense & debt service fees	19,317,895	5%	21,002,895	6%	(1,685,000)
Facilities repairs and maintenance	41,318,220	11%	39,987,750	11%	1,330,470
Intergovernmental charges	1,703,078	0%	1,826,232	0%	(123,154)
Total expenses	**366,915,199**	**100%**	**373,972,479**	**100%**	**(7,057,280)**
Increase (decrease) in net position	25,912,733		4,328,831		21,583,902
Net position, beginning	129,742,419		125,413,588		4,328,831
Net position, ending	**$ 155,655,152**		**$ 129,742,419**		**$ 25,912,733**

The increase in Net Position of $25.9 million is due to the increase in operating grants and contributions, property taxes, investment earnings, and the continuing fluctuation in cost of post-employment benefits associated with Governmental Accounting Standards Board (GASB), Statement No.75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions* and pension related costs associated with Governmental Accounting Standards Board (GASB), Statement No.68, *Accounting and Financial Reporting for Pensions.* GASB Statement No. 75 established accounting and financial reporting requirements for governments that provide their employees with Post-Employment benefits other than pensions and GASB Statement No. 68 established accounting and financial reporting requirements for governments that provide their employees with pensions. The primary objective of these Statements was to improve accounting and financial reporting by state and local governments.

The District participates in a statewide teacher retirement system (TRS), a cost-sharing multiple employer defined benefit pension plan. TRS is the largest public retirement system in Texas in both membership and assets. The TRS trust fund is sustained principally by three sources — earnings on investments, employer contributions, and member contributions. In fiscal year 2015, governments providing defined benefit pension plans were required to recognize their long-term obligation for pension benefits as a liability on their accrual-based, government-wide statement of net position. This provides citizens and other users of these financial reports with a clearer picture of the size and nature of the financial obligations to current and former employees. The Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI).

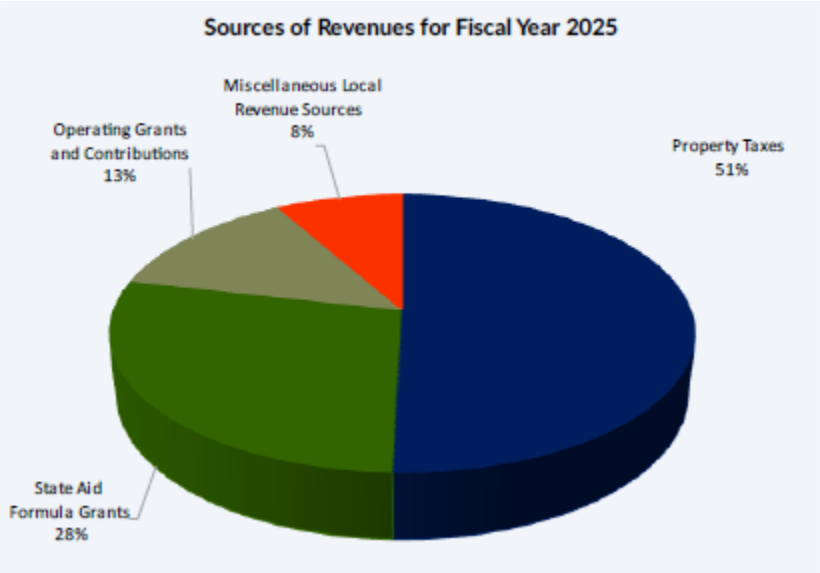
This was an important change that clearly depicts the government's financial position. While this information will, in some cases, give the appearance that a government is financially weaker than it was previously, the financial reality of the government's situation will not have changed. Reporting the net pension liability on the face of the financial statements will more clearly portray the government's financial status because the pension liability will be placed on an equal footing with other long-term obligations.

At June 30, 2025, the District reported a net pension liability of $93.3 million for its proportionate share of TRS's net pension liability and a net OPEB liability of $56.7 million for its proportional share of the Districts Other Post-employment benefits other than Pension.

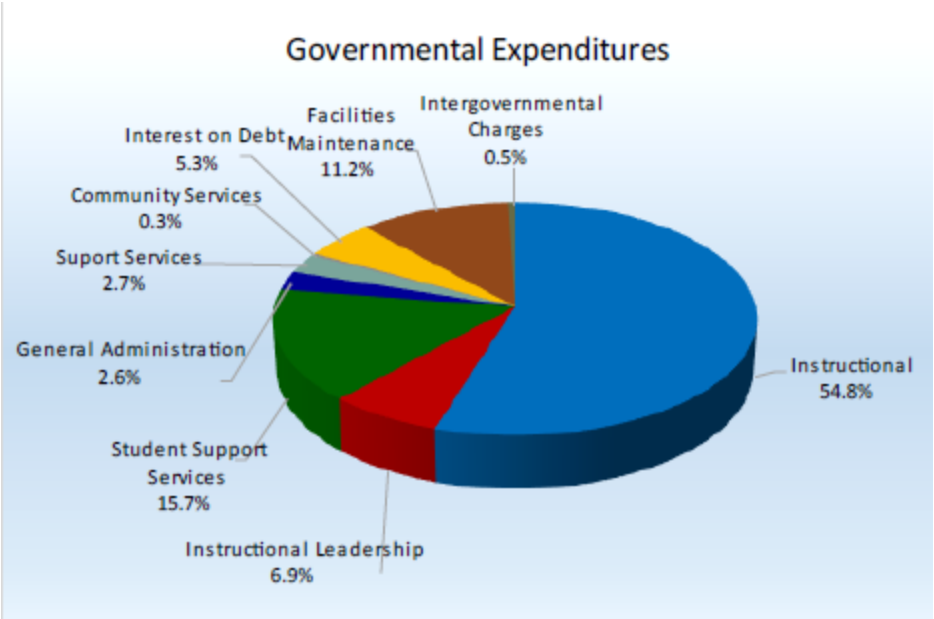
Governmental Activities

Total revenues for the District's governmental activities for the fiscal year increased by $14.5 million or 3.8 percent from fiscal year 2024. Local property tax revenues increased by $21.7 million and state funding, local and program revenues decreased by $7.2 million. Total expenses decreased by $7 million.

Approximately 59% percent of the District's revenues came from property taxes, charges for services, and other local revenue, while 41% percent was derived from state aid and operating grants.



The District expended 55% percent of total governmental expense for instructional activities. When combined with student and other support services such as transportation, counseling and nursing, 73% percent of the District's expenses were for direct student services. Total governmental activities expenses per pupil in average daily attendance totaled $18,403 in 2025 versus $18,386 in 2024.



FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements, bond covenants, and segregation for particular purposes.

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and the balances available for spending. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of a fiscal year.

As of June 30, 2025, the District's governmental funds (shown on Exhibit C-1) reported a combined ending fund balance of $211 million, an increase of $1.5 million from the prior year, June 30, 2024.

Of the total fund balance, $71.5 million, or approximately 34 percent, constitutes unassigned fund balance. The remainder of fund balance is non-spendable, restricted, committed or assigned for particular purposes as follows:

Fund Balances	Total Governmental Funds
Nonspendable:	
Inventories	508,835
Prepaid items	974,341
Restricted:	
Federal or state funds - child nutrition	14,673,510
Capital acquisition and contractual obligation	19,744,675
Retirement of long-term debt	51,582,009
Other state or local funds	17,026,577
Committed - Others	33,817,275
Assigned - Others	1,360,386
Unassigned	71,513,933
Total	**$ 211,201,541**

The General Fund is the primary fund of the District. As of June 30, 2025, unassigned fund balance of the General Fund was $71.5 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 26 percent of total general fund expenditures for the year ended June 30, 2025, while total fund balance represents 76 percent of that same amount.

The fund balance of the District's general fund increased $1.6 million for the year ended June 30, 2025. The increase in fund balance resulted from continued close monitoring and control of budget expenditures as the district faced its third year of reductions.

The Debt Service Fund realized revenues of $69.5 million and expenditures of $54.6 million for the year ended June 30, 2025. The fund balance of the debt service fund, restricted for the payment of the District's debt, increased to $51.6 million as of June 30, 2025.

The Capital Projects fund includes revenues of $16.3 million from Ch 313 pilot (supplemental) payments, foreign trade zone revenues and investment earnings. The Capital Projects Fund incurred construction-related expenditures of $22 million for the year ended June 30, 2025. Projects for 2025 included construction of new field house, professional development building and Empower Academy along with facility district-wide improvements to various facilities. Fund balance in the Capital Projects Fund at June 30, 2025 was $36.5 million.

The Proprietary Funds statements (Exhibit D-1 to D-3) provide the same type of information found in the government-wide financial statement but in more detail. The District's internal service fund is used to support governmental activities of the District's self-insured workers' compensation program. The District's self-insured workers' compensation program total net position was $4.8 million at June 30, 2025.

General Fund Budgetary Highlights

The District adopted a deficit operating budget for fiscal year 2025. The adopted budget revenues for 2025 were decreased by $1.8 million (from $264.5M to $262.7M) due to decline in average daily attendance. In addition, the District increased its budgeted operating expenditures by $4.2 million ($271.2M to $275.4M). These budget amendments were primarily for encumbrance carry-forwards, increase cost for health insurance subsidy, acquisition of land, adjustment to tax revenue due to tax rate decrease, and precautionary function coverage.

For the year ended June 30, 2025, actual revenues were higher than estimated revenues by $20.5 million. This favorable variance resulted primarily from an increase local revenues, increased state funding adjustments, and in TRS on-behalf. In addition, actual expenditures fell below budgeted expenditures and other sources and uses by $5.6K. This favorable variance resulted primarily the delay in receiving goods and services ordered resulted in outstanding encumbrances to be rolled forward to the next fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2025, the District's investment in capital assets was $749.5 million, net of accumulated depreciation. The investments in capital assets include a broad range of capital assets, including land, buildings and improvements (including infrastructure), furniture and equipment and construction in progress (see Table III). This amount represents a net decrease (including additions and deductions) of $14.8 million from last year.

	2025	2024
Land	$ 37,599,415	$ 33,745,465
Buildings and improvements	965,402,593	921,015,345
Furniture and equipment	172,565,074	169,403,107
Construction in progress	1,135	29,955,967
	1,175,568,217	1,154,119,884
Accumulated depreciation	(425,983,524)	(389,650,782)
Net capital assets	**$ 749,584,693**	**$ 764,469,102**

While total capital assets decreased by $14.8 million, it is important to note that $29.9 million of Construction in Progress projects were completed and placed in service, as reflected in the Buildings and Improvements category from 2024 to 2025. Such projects include renovations to the central administration building, facility management complex and fabrication center. Additional information on the District's capital assets can be found in Note II.D. of the financial statements.

More detailed information about the District's capital assets can be found in the notes to the financial statements.

Long-Term Liabilities

At June 30, 2025, the District had long-term liabilities of $803 million. In addition, Maintenance Tax Notes, Series 2019 totaling $32 million were issued to fund energy savings projects within the District. The project was completed in fiscal year 2020-2021 and has a balance of $22.1 million. More detailed information about the District's debt is presented in Note II.E. and II.F. of the financial statements.

The District's bonds are rated "AAA" by both Standard and Poor's and Fitch Ratings as a result of the guarantee by the Permanent School Fund of the State of Texas.

	Outstanding 7/1/2024	Additions	Reductions	Outstanding 6/30/2025
Bonds payable (net)	$ 583,377,572	$ -	$ (32,335,000)	$ 551,042,572
Deferred bond components	81,059,091	160,342	(4,519,188)	76,700,245
Other liabilities	193,990,026	12,280,942	(30,405,802)	175,865,166
	$ 858,426,689	**$ 12,441,284**	**$ (67,259,990)**	**$ 803,607,983**

More detailed information about the District's long-term liabilities can be found in the notes to the financial statements.

Economic Factors, Next Year's Budgets and Tax Rates

Signed in June 2025 by Governor Abbott, House Bill 2 (HB 2) delivers a record $8.5 billion in new Texas public education funding, focusing heavily on teacher compensation, campus security, and increased per-student resources. The legislation specifically directs $4 billion toward teacher and staff retention allotments, aiming for permanent salary raises, alongside a $55 increase to the basic allotment. Furthermore, HB 2 bolsters school security with $430 million for safety initiatives, provides $1.3 billion for operational costs like insurance and utilities, and allocates over $1.4 billion combined for special education reforms and early literacy strategies. This comprehensive package aims to combat inflation while providing resources for Career and Technical Education (CTE) and enhancing staff retention.

The impact of COVID-19 has had lasting effects in that declines in average daily attendance have been plaguing school districts across the country. According to the American Enterprise Institute, chronic absenteeism has nearly doubled since before the pandemic. The 2025 school year resulted in a decrease in enrollment of 76 students to approximately 24,032 when compared to last year due to The Bob Hope School opening within district boundaries. However, average daily attendance decreased by 131 students, which is the metric by which the district is funded. Similar to national trends, average daily attendance has waned and the district has yet to break the 22,000

mark since the 2020 school year. The District anticipates decreases in enrollment over the next five years, estimated up to one percent annually.

The 2024-2025 adopted General Fund budget appropriates $269 million compared to a $274 million final amended budget for the fiscal year ended June 30, 2024. The reason for the year-over-year decrease is due to the continued annual budget reductions. Even with the reductions, the district was able to offer up to 7% for teachers and a 2% general pay increase for all other employees in the 2024-2025 budget.

Following the adoption of the 2024-25 budget, the district was notified of a shortfall in the health insurance program for employees. In order to maintain lower premiums, the board of trustees approved a subsidy of approximately $12 million for this school year. The district will include any additional insurance costs in the proposed 2025-2026 General Fund budget for which planning will begin early next year. The district will reenter TRS-Care on September 1, 2026, which has a fee of approximately $4 million and will be included in 2026-2027 budget planning. This transition will offload risk of loss to the TRS-Care system.

The Goose Creek CISD 2024-2025 budget included a maintenance and operations tax rate of $.7450 and a debt service tax rate of $.325 for a total tax rate of $1.0700 which represents a decrease in the total tax rate of cent from the prior year which is attributable to the maintenance and operations tax rate only. The debt service tax rate remained the same year over year.

In May 2019 the voters authorized the issuance of bonds totaling $335,725,000 for the construction, acquisition and equipment of school buildings, including facility renovations and improvements and district-wide technology upgrades, the purchase of necessary sites for school buildings, and the purchase of new school buses. The District sold $128 million in bonds during fiscal year 2020, $118 million in September of 2020, and the remaining $90 million in June of 2021. These bond projects are now essentially complete.

The District has entered into agreements pursuant to Tax Code, Chapter 49, Texas Economic Development Act, to strengthen the local economy by expanding the ad valorem property tax base. Long-term financial projections include additional local revenues which will help to improve the overall performance of the District's education system. However, the 88th legislature made substantial changes to the rules by allowing Chapter 313 of the Tax Code to expire and adding Chapter 403 to the Government Code, which essentially prohibits school districts from benefiting from such agreements in the future. However, current agreements continue unchanged under the former Chapter 313 rules.

REQUESTS FOR INFORMATION

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. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's financial services office.

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BASIC FINANCIAL STATEMENTS

For The Year Ended June 30, 2025

33

EXHIBIT A-1

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2025

Data Control Codes		Primary Government Governmental Activities
ASSETS		
1110	Cash and Cash Equivalents	$ 207,317,172
1120	Current Investments	5,534,635
1220	Property Taxes - Delinquent	15,221,676
1230	Allowance for Uncollectible Taxes	(4,346,129)
1240	Due from Other Governments	44,063,374
1260	Internal Balances	5,456,245
1290	Other Receivables, Net	147,636
1300	Inventories	557,202
1410	Prepayments	974,341
1490	Other Current Assets	15,000
	Capital Assets:	
1510	Land	37,599,415
1520	Buildings, Net	626,590,027
1530	Furniture and Equipment, Net	85,394,116
1580	Construction in Progress	1,135
1000	Total Assets	1,024,525,845
DEFERRED OUTFLOWS OF RESOURCES		
1701	Deferred Charge for Refunding	9,507,713
1705	Deferred Outflow Related to TRS Pension	24,531,167
1706	Deferred Outflow Related to TRS OPEB	31,932,663
1700	Total Deferred Outflows of Resources	65,971,543
LIABILITIES		
2110	Accounts Payable	5,735,558
2140	Accrued Interest	7,757,083
2150	Payroll Deductions and Withholdings	4,888,042
2160	Accrued Wages Payable	27,015,830
2177	Due to Fiduciary Funds	5,456,245
2180	Due to Other Governments	1,849,764
2200	Accrued Expenses	1,960,864
2300	Unearned Revenue	1,129,547
	Noncurrent Liabilities:	
2501	Due Within One Year: Loans, Note, Leases, etc.	29,513,439
	Due in More than One Year:	
2502	Bonds, Notes, Loans, Leases, etc.	624,109,769
2540	Net Pension Liability (District's Share)	93,330,934
2545	Net OPEB Liability (District's Share)	56,653,841
2000	Total Liabilities	859,400,916
DEFERRED INFLOWS OF RESOURCES		
2605	Deferred Inflow Related to TRS Pension	12,663,384
2606	Deferred Inflow Related to TRS OPEB	62,777,986
2600	Total Deferred Inflows of Resources	75,441,370
NET POSITION		
3200	Net Investment in Capital Assets and Right-to-Use Lease Assets	139,270,056
	Restricted:	
3820	Restricted for Federal and State Programs	14,827,121
3850	Restricted for Debt Service	46,501,949
3890	Restricted for Other Purposes	280,337
3900	Unrestricted	(45,224,361)
3000	Total Net Position	$ 155,655,102

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

EXHIBIT B-1

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Data Control Codes		1 Expenses	Program Revenues 3 Charges for Services	Program Revenues 4 Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position 6 Primary Gov. Governmental Activities
Primary Government:					
	GOVERNMENTAL ACTIVITIES:				
11	Instruction	$ 191,037,471	$ 2,744,908	$ 15,101,596	$ (173,190,967)
12	Instructional Resources and Media Services	2,278,032	-	33,748	(2,244,284)
13	Curriculum and Instructional Staff Development	7,861,508	-	4,311,864	(3,549,644)
21	Instructional Leadership	6,000,499	-	251,005	(5,749,494)
23	School Leadership	19,274,009	-	334,799	(18,939,210)
31	Guidance, Counseling, and Evaluation Services	11,482,228	-	1,090,956	(10,391,272)
32	Social Work Services	2,859,706	-	386,583	(2,473,123)
33	Health Services	3,304,850	-	285,618	(3,019,232)
34	Student (Pupil) Transportation	15,310,422	65,412	230,431	(15,014,579)
35	Food Services	17,313,715	2,371,826	14,293,304	(648,585)
36	Extracurricular Activities	7,225,840	394,870	81,025	(6,749,945)
41	General Administration	9,644,806	-	328,297	(9,316,509)
51	Facilities Maintenance and Operations	41,318,220	191,258	5,943,501	(35,183,461)
52	Security and Monitoring Services	4,569,285	-	69,040	(4,500,245)
53	Data Processing Services	5,304,445	-	4,302,940	(1,001,505)
61	Community Services	1,109,190	-	883,068	(226,122)
72	Debt Service - Interest on Long-Term Debt	19,304,645	-	4,141,569	(15,163,076)
73	Debt Service - Bond Issuance Cost and Fees	13,250	-	-	(13,250)
95	Payments to Juvenile Justice Alternative Ed. Prg.	110,487	-	-	(110,487)
99	Other Intergovernmental Charges	1,592,591	-	-	(1,592,591)
	[TP] TOTAL PRIMARY GOVERNMENT:	$ 366,915,199	$ 5,768,274	$ 52,069,344	(309,077,581)

Data Control Codes		
	General Revenues:	
	Taxes:	
MT	Property Taxes, Levied for General Purposes	134,469,789
DT	Property Taxes, Levied for Debt Service	63,737,373
SF	State Aid - Formula Grants	108,778,318
GC	Grants and Contributions not Restricted	1,575,404
IE	Investment Earnings	9,716,471
MI	Miscellaneous Local and Intermediate Revenue	16,712,909
TR	Total General Revenues	334,990,264
CN	Change in Net Position	25,912,683
NB	Net Position - Beginning	129,742,419
NE	Net Position - Ending	$ 155,655,102

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

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

Data Control Codes		10 General Fund	50 Debt Service Fund	Capital Projects Funds
	ASSETS			
1110	Cash and Cash Equivalents	$ 115,362,041	$ 51,779,639	$ 40,169,972
1120	Investments - Current	5,534,635	-	-
1220	Property Taxes - Delinquent	11,474,851	3,746,825	-
1230	Allowance for Uncollectible Taxes	(3,276,327)	(1,069,802)	-
1240	Due from Other Governments	31,690,203	-	-
1260	Due from Other Funds	10,970,317	-	-
1290	Other Receivables	107,083	-	-
1300	Inventories	355,224	-	-
1410	Prepayments	974,341	-	-
1490	Other Current Assets	15,000	-	-
1000	Total Assets	$ 173,207,368	$ 54,456,662	$ 40,169,972
	LIABILITIES			
2110	Accounts Payable	$ 4,121,324	$ -	$ 378,688
2150	Payroll Deductions and Withholdings Payable	4,888,042	-	-
2160	Accrued Wages Payable	24,074,729	-	-
2170	Due to Other Funds	23,369,307	166,060	2,213,300
2180	Due to Other Governments	1,849,764	-	-
2200	Accrued Expenditures	34,434	-	1,086,069
2300	Unearned Revenue	50	31,570	1,000
2000	Total Liabilities	58,337,650	197,630	3,679,057
	DEFERRED INFLOWS OF RESOURCES			
2601	Unavailable Revenue - Property Taxes	8,198,524	2,677,023	-
2600	Total Deferred Inflows of Resources	8,198,524	2,677,023	-
	FUND BALANCES			
	Nonspendable Fund Balance:			
3410	Inventories	355,224	-	-
3430	Prepaid Items	974,341	-	-
	Restricted Fund Balance:			
3450	Federal or State Funds Grant Restriction	-	-	-
3470	Capital Acquisition and Contractural Obligation	-	-	19,744,675
3480	Retirement of Long-Term Debt	-	51,582,009	-
3490	Other Restricted Fund Balance	-	-	16,746,240
	Committed Fund Balance:			
3545	Other Committed Fund Balance	32,467,310	-	-
	Assigned Fund Balance:			
3590	Other Assigned Fund Balance	1,360,386	-	-
3600	Unassigned Fund Balance	71,513,933	-	-
3000	Total Fund Balances	106,671,194	51,582,009	36,490,915
4000	Total Liabilities, Deferred Inflows & Fund Balances	$ 173,207,368	$ 54,456,662	$ 40,169,972

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

Nonmajor Governmental Funds	Total Governmental Funds
$ 5,520	$ 207,317,172
-	5,534,635
-	15,221,676
-	(4,346,129)
12,373,171	44,063,374
17,913,062	28,883,379
40,553	147,636
201,978	557,202
-	974,341
-	15,000
$ 30,534,284	$ 298,368,286
$ 1,215,583	$ 5,715,595
-	4,888,042
2,941,101	27,015,830
8,590,957	34,339,624
-	1,849,764
232,293	1,352,796
1,096,927	1,129,547
14,076,861	76,291,198
-	10,875,547
-	10,875,547
153,611	508,835
-	974,341
14,673,510	14,673,510
-	19,744,675
-	51,582,009
280,337	17,026,577
1,349,965	33,817,275
-	1,360,386
-	71,513,933
16,457,423	211,201,541
$ 30,534,284	$ 298,368,286

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

EXHIBIT C-2

	Total Fund Balances - Governmental Funds	$	211,201,541
1	The District uses internal service fund to charge the costs of the District's self-insured workers' compensation plan. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. The net effect of this consolidation is to increase net position.		4,828,214
2	Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of these assets is $1,137,967,667 and the accumulated depreciation is $425,983,524. The net effect is an increase to net position (See Note II. B.).		749,584,693
3	Long-term liabilities, including bonds payable, and liabilities associated with long-term debt, are not due and payable in the current period, and, therefore, are not reported as liabilities in the governmental funds. The effect of these long-term liabilities is a decrease to net position (See Note II. E.).		(653,623,208)
4	Included in the items related to debt is the recognition of the District's proportionate share of the net pension liability required by GASB 68 in the amount of $93,330,934, a deferred inflow of resources related to TRS in the amount of $12,663,384, and a deferred outflow of resources related to TRS in the amount of $24,531,167. The effect of these pension related items is a decrease to net position (See Note III.E.).		(81,463,151)
5	Included in the items related to debt is the recognition of the District's proportionate share of the net OPEB liability required by GASB 75 in the amount of $56,653,841, a deferred inflow of resources related to TRS in the amount of $62,777,986, and a deferred outflow of resources related to TRS in the amount of $31,932,663. The effect of these pension related items is a decrease to net position (See Note III.C.).		(87,499,164)
6	Recognizing deferred revenue (property taxes) as revenue in the government-wide statements to convert from modified accrual basis of accounting to the accrual basis of accounting. The net effect is an increase to net position.		10,875,547
7	Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include eliminating interfund transactions, recognizing the bond components (deferred charge on refunding) associated with bonds, and accrued interest. The net effect of these reclassifications and recognitions is to increase net position.		1,750,630
29	**Net Position of Governmental Activities**	$	155,655,102

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

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

Data Control Codes		10 General Fund	50 Debt Service Fund	Capital Projects Funds
	REVENUES:			
5700	Total Local and Intermediate Sources	$ 143,916,539	$ 65,421,467	$ 16,300,398
5800	State Program Revenues	122,753,237	4,141,569	-
5900	Federal Program Revenues	4,808,660	-	-
5020	Total Revenues	271,478,436	69,563,036	16,300,398
	EXPENDITURES:			
	Current:			
0011	Instruction	160,258,018	-	3,630,639
0012	Instructional Resources and Media Services	1,931,449	-	191,711
0013	Curriculum and Instructional Staff Development	2,876,063	-	-
0021	Instructional Leadership	5,359,258	-	-
0023	School Leadership	17,729,697	-	-
0031	Guidance, Counseling, and Evaluation Services	9,654,959	-	-
0032	Social Work Services	2,289,847	-	-
0033	Health Services	2,793,895	-	-
0034	Student (Pupil) Transportation	13,804,525	-	1,808,893
0035	Food Services	-	-	-
0036	Extracurricular Activities	5,585,682	-	67,705
0041	General Administration	8,820,373	-	-
0051	Facilities Maintenance and Operations	30,304,821	-	799,799
0052	Security and Monitoring Services	4,204,019	-	18,971
0053	Data Processing Services	4,703,936	-	209,332
0061	Community Services	97,329	-	-
	Debt Service:			
0071	Principal on Long-Term Liabilities	2,120,000	32,335,000	-
0072	Interest on Long-Term Liabilities	713,920	22,331,874	-
0073	Bond Issuance Cost and Fees	-	13,250	-
	Capital Outlay:			
0081	Facilities Acquisition and Construction	3,874,776	-	15,406,936
	Intergovernmental:			
0095	Payments to Juvenile Justice Alternative Ed. Prg.	110,487	-	-
0099	Other Intergovernmental Charges	1,592,591	-	-
6030	Total Expenditures	278,825,645	54,680,124	22,133,986
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,347,209)	14,882,912	(5,833,588)
	OTHER FINANCING SOURCES (USES):			
7915	Transfers In	11,764,337	-	2,729,101
8911	Transfers Out (Use)	(2,729,101)	-	(11,764,337)
7080	Total Other Financing Sources (Uses)	9,035,236	-	(9,035,236)
1200	Net Change in Fund Balances	1,688,027	14,882,912	(14,868,824)
0100	Fund Balance - July 1 (Beginning)	104,983,167	36,699,097	51,359,739
3000	Fund Balance - June 30 (Ending)	$ 106,671,194	$ 51,582,009	$ 36,490,915

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

Nonmajor Governmental Funds	Total Governmental Funds
$ 5,530,895	$ 231,169,299
8,568,862	135,463,668
29,801,987	34,610,647
43,901,744	401,243,614
13,492,812	177,381,469
-	2,123,160
4,268,532	7,144,595
154,226	5,513,484
-	17,729,697
917,390	10,572,349
353,151	2,642,998
231,729	3,025,624
-	15,613,418
17,144,764	17,144,764
986,928	6,640,315
-	8,820,373
5,686,379	36,790,999
-	4,222,990
-	4,913,268
881,492	978,821
-	34,455,000
-	23,045,794
-	13,250
-	19,281,712
-	110,487
-	1,592,591
44,117,403	399,757,158
(215,659)	1,486,456
-	14,493,438
-	(14,493,438)
-	-
(215,659)	1,486,456
16,673,082	209,715,085
$ 16,457,423	$ 211,201,541

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

EXHIBIT C-4

Total Net Change in Fund Balances - Governmental Funds	$	1,486,456
The District uses an internal service fund to charge the costs of the District's self-insured workers' compensation plan to appropriate functions in other funds. The net profit of internal service funds are reported with governmental activities. The net effect of this consolidation is to increase net position.		688,998
Current year capital outlays are expenditures in the fund financial statements, but they should be shown as increases in capital assets in the government-wide financial statements. The net effect of removing capital outlays is to increase net position. (See Note II. B.)		23,790,529
The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. Also, governmental funds report bond premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The effect is to increase net position. (See Note II. E.)		35,096,455
Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position. (See Note II.B.)		(38,562,194)
Changes in the District's proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources related to the Teacher Retirement System of Texas for the current year are not reported in governmental funds but are reported in the government-wide financial statements. The net effect of these changes is a decrease to net position.		(3,956,379)
Changes in the District's proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to the Texas Public School Retired Employees Group Insurance Program (TRS-Care) for the current year are not reported in governmental funds but are reported in the government-wide financial statements. The net effect of these changes is a increase to net position.		8,017,611
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing deferred revenue as revenue, adjusting current year revenue to show the revenue earned from the current year's tax levy $81,648, eliminating interfund transactions, recognizing the net effect of retirement of capital assets ($112,744), and recognizing the liabilities associated with maturing long-term debt and interest ($617,697). The net effect of these reclassifications and recognitions is to decrease net position.		(648,793)
Change in Net Position of Governmental Activities	$	25,912,683

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

EXHIBIT D-1

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Governmental Activities - Internal Service Fund
ASSETS	
Current Assets:	
Due from Other Funds	$ 5,456,245
Total Assets	5,456,245
LIABILITIES	
Current Liabilities:	
Accounts Payable	19,963
Accrued Expenses	608,068
Total Liabilities	628,031
NET POSITION	
Unrestricted Net Position	4,828,214
Total Net Position	$ 4,828,214

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

EXHIBIT D-2

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

	Governmental Activities - Internal Service Fund
OPERATING REVENUES:	
Local and Intermediate Sources	$ 1,235,390
Total Operating Revenues	1,235,390
OPERATING EXPENSES:	
Payroll Costs	546,392
Total Operating Expenses	546,392
Operating Income	688,998
Total Net Position - July 1 (Beginning)	4,139,216
Total Net Position - June 30 (Ending)	$ 4,828,214

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

EXHIBIT D-3

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Governmental Activities - Internal Service Fund
Cash Flows from Operating Activities:	
Cash Received from User Charges	$ 1,235,390
Cash Payments for Insurance Claims	(554,690)
Net Cash Provided by Operating Activities	680,700
Cash Flows from Non-Capital Financing Activities:	
Transfers Out	(5,456,245)
Net Decrease in Cash and Cash Equivalents	(4,775,545)
Cash and Cash Equivalents at Beginning of Year	4,775,545
Cash and Cash Equivalents at End of Year	$ -
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income:	$ 688,998
Effect of Increases and Decreases in Current Assets and Liabilities:	
Increase (decrease) in Accounts Payable	23
Increase (decrease) in Accrued Expenses	(8,321)
Net Cash Provided by Operating Activities	$ 680,700

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

EXHIBIT E-1

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

	Private Purpose Trust Fund	Total Custodial Funds
ASSETS		
Cash and Cash Equivalents	$ 209,547	$ 1,030,841
Other Receivables	-	18,148
Total Assets	209,547	$ 1,048,989
LIABILITIES		
Accounts Payable	3,000	151,622
Due to Other Governments	-	78,069
Total Liabilities	3,000	229,691
NET POSITION		
Restricted for Student Groups	-	809,379
Restricted for Scholarships	206,547	-
Restricted for Other Purposes	-	9,919
Total Net Position	$ 206,547	$ 819,298

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

EXHIBIT E-2

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Private Purpose Trust Fund	Total Custodial Funds
ADDITIONS:		
Miscellaneous Revenue - Student Activities	$ -	$ 1,336,464
Earnings from Temporary Deposits	8,684	-
Contributions, Gifts and Donations	20,000	-
Total Additions	28,684	1,336,464
DEDUCTIONS:		
Other Deductions	10,000	1,320,072
Total Deductions	10,000	1,320,072
Change in Fiduciary Net Position	18,684	16,392
Total Net Position - July 1 (Beginning)	187,863	802,906
Total Net Position - June 30 (Ending)	$ 206,547	$ 819,298

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Goose Creek Consolidated Independent School District (the "District") have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") promulgated by the Governmental Accounting Standards Board ("GASB") and other authoritative sources identified in *Statement on Auditing Standards No. 69*, as amended by *Statement on Auditing Standards No.'s 91 and 93* of the American Institute of Certified Public Accountants ("AICPA"); and it complies with the requirements of the appropriate version of Texas Education Agency's ("TEA") Financial Accountability System Resource Guide (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

A. Reporting Entity

The Board of Trustees (the "Board"), a seven-member group, has fiscal responsibility over all activities related to public elementary and secondary education within the jurisdiction of the District. The public elects the Board that corporately has the exclusive power and duty to govern and oversee the management of the public schools of the District. All powers and duties not specifically delegated by statute to the Texas Education Agency ("TEA") or to the Texas State Board of Education are reserved for the Board, and TEA may not substitute its judgment for the lawful exercise of those powers and duties by the Board. The District is not included in any other governmental "reporting entity" as defined by GASB Statement No. 61, "*The Financial Reporting Entity": Omnibus - an amendment by GASB Statements No. 14 and 34*. There are no component units or entities for which the District is considered financially accountable included within the reporting entity.

B. Basis of Presentation

1. Government-Wide Financial Statements

The government-wide financial statements, which includes the statement of net position and the statement of activities, report on all of the non-fiduciary activities of the District's primary government. These statements exclude the effects of interfund activities that do not involve services provided or used. In this context, the District's governmental activities are typically funded by tax revenues and intergovernmental revenues. The District does not have business-type activities, which would normally depend significantly on fees and charges for financial support.

The statement of activities provides a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. *Direct expenses* are specifically associated with a program or function and are clearly attributable to that function. *Indirect costs* are allocated proportionally, based on the ratio of function's expense to total expense. *Program revenues* are categorized as 1) Charges for services, goods, or privileges purchased by students, applicants, or users who directly benefit from a specific function and 2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. Revenues that are not classified as program revenues, such as taxes, are reported as *general revenues*.

2. Fund Financial Statements

The District presents separate financial statements for governmental, proprietary, and fiduciary funds. Fiduciary funds, though excluded from the government-wide financial statements, are still reported in separate fiduciary fund financial statements. During the fiscal year, the District segregates transactions related to specific functions or activities into separate funds to aid financial management and demonstrate legal compliance.

Fund financial statements are designed to present the District's financial information at a more detailed level, with the focus on major funds. These major individual governmental funds are reported in separate columns to highlight their financial activity. All remaining nonmajor governmental funds are aggregated and presented in a single column for reporting purposes. Additionally, proprietary funds are reported separately, and fiduciary funds are presented in their own financial statements, even though they are not included in the government-wide statements.

C. Fund Accounting

The District utilizes funds to manage and organize its financial records during the fiscal year. A fund is an accounting entity with its own set of self-balancing accounts, meaning it independently tracks its financial resources and obligations. There are three categories of funds: governmental, proprietary, and fiduciary.

1. Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities and deferred inflows of resources are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is reported as fund balance. The District reports the following major governmental funds:

- ***General Fund*** – is the District's primary operating fund and accounts for resources that finance the fundamental operations of the District. It includes all financial resources not required to be accounted for in another fund. Major revenue sources for the General Fund include local property taxes and state funding, such as the Foundation School Program.

  This fund covers all expenditures related to the District's daily operations, except for specific programs funded by federal or state government, as well as food service, debt service, and capital projects. It plays a central role in supporting the District's mission, in partnership with the community, to enable and motivate students to reach their full potential. The General Fund is a budgeted fund, and any fund balances are considered resources available for current operations.

- ***Debt Service Fund*** – is the used to account for the accumulation of resources to pay the principal and interest on long-term debt issued by the District. These funds ensure that the District can meet its debt obligations as they come due. Major revenue sources for the Debt Service Fund include dedicated property taxes. Transfers from other funds or special assessments that set aside to pay off debt. This is a budgeted fund and a separate bank account is maintained for this fund. Any unused sinking fund balances are transferred to the General Fund after all the related debt obligations have been met.

- ***Capital Projects Fund*** – This fund accounts for proceeds from the sale of voter-approved bonds and other resources to be used for Board authorized acquisition, construction, and renovations of major capital facilities as well as providing their furnishings and equipment. Upon completion of a bond project, any unused proceeds are transferred to the debt service fund to retire related bond principal.

- ***Nonmajor Governmental Funds*** – account for grants and other resources of the District whose uses are 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 the specified project periods. With respect to the food service and campus activity funds, funds are rolled over from year to year for use in the program.

2. Proprietary Fund

Proprietary funds are used to account for operations that are similar to private businesses, where goods or services are provided to external parties for a fee and distinguished between operating and non-operating revenues and expenses. The two main types of proprietary funds are *enterprise funds* and *internal service funds*.

The District uses internal service funds to account for specific services provided to other funds or departments on a cost reimbursement basis. The District uses the following *internal service fund*:

- ***Workers' Compensation Fund*** – The District's statutory workers' compensation obligations are accounted for in the internal service fund using a cost reimbursement basis. All funds within the District that expend resources for salaries and wages contribute a percentage to the workers' compensation program. The operating revenues of the District's internal service fund includes charges for self-funded worker's compensation services provided to other funds and/or employees of the District. Operating expenses consists of insurance claims, premiums and administrative costs associated with the workers' compensation program.

3. Fiduciary Funds

Fiduciary Funds are used to manage resources that the Districts holds in a trust or as an agent for others, such as pension funds, scholarship donations, or various campus organization fundraising resources.

Fiduciary funds are excluded from the government-wide financial statements because the resources of those funds are not available to support the District's own programs. These funds account for assets held by the District in a fiduciary capacity for the benefit of external parties. The District uses the following fiduciary funds:

- ***Private Purpose Trust Fund*** – This fund accounts for donations to scholarship funds received by the District for awards to current and former students for post-secondary education purposes.

- ***Custodial Funds*** – These funds accounts for the resources raised by student groups and various other campus organizations received by the District in a custodial capacity that do not constitute District property. However, the District's role is considered to be substantive because in the absence of an approved policy, the faculty advisor has the ability to reject, modify, or approve how the resources are being spent.

The private purpose trust fund and custodial funds meet the requirements for reporting as fiduciary activities. The assets derived from these funds are not from the District's owned revenue sources. In addition, they do not meet the criteria for District-mandated or voluntary nonexchange transactions. Lastly, these assets are for the benefits of individuals, namely students or others, and the District does not have administrative involvement or direct financial involvement for these funds.

D. Measurement Focus and Basis of Accounting

1. Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary fund financial statements. All assets and deferred outflows of resources, and liabilities and deferred inflows of resources associated with the operation of the District are included in the statement of net position. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recorded as revenues in the year of levy.

2. Fund Financial Statements

The fund financial statements are prepared using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. These statements reflect only current assets (such as cash and receivables expected to be collected within the year) and current liabilities (those expected to be settled within the fiscal year). Long-term assets and liabilities, such as capital assets and long-term debt, are not reported in these statements.

Revenues are recognized when they are both measurable (the amount can be determined) and available (expected to be collected within the current period or within 60 days after the fiscal year ends). Property tax revenue and state funding follow the susceptible-to-accrual concept, meaning they must be available and measurable to be recognized. Taxes not collected within 60 days are reported as deferred inflows of resources. Miscellaneous revenues, such as fees or minor revenues, are recorded when received because they are generally not measurable until collection. Interest revenue and building rentals are recognized when earned, as they are measurable and available. State and Federal grants revenue is recognized when eligible expenditures are incurred. If funds are received before expenditures are made, they are recorded as unearned revenues. If expenditures are made before receiving grant funds, they are reported as receivables.

Expenditures are recognized when a liability is incurred, similar to accrual accounting. However, debt service payments (principal and interest), compensated absences, claims, and judgments are recorded only when payment is due, not when the liability is incurred.

The government-wide financial statements (using the *accrual basis*) include all assets and liabilities, including long-term ones. In contrast, the fund financial statements (using *modified accrual*) exclude long-term items like capital assets and long-term debt. As a result, reconciliations are provided in the fund financial statements to explain these differences.

3. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Governmental fund financial statements use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

- ***Revenues-Exchange and Non-exchange Transactions***

  Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of fiscal year end.

  Grant revenues and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

  Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

  Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

  On the modified accrual basis, revenue from non-exchange transactions must be available before it can be recognized. Tax revenues are considered available when collected.

- **Unearned Revenues**

  Unearned revenues arise when assets are recognized before revenue recognition criteria has been satisfied.

  Property taxes for which there is an enforceable legal claim as of January 1, but which were levied to current fiscal year operations, are recorded as deferred inflows of resources in the fund financial statements. Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue in both the government-wide and fund financial statements.

  In governmental fund financial statements, receivables that will not be collected within the available period are reported as deferred inflows of resources.

- **Expenses/Expenditures**

  On the accrual basis of accounting, expenses are recognized at the time they are incurred.

  The measurement focus of governmental fund accounting is on the decrease in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of costs, such as depreciation and amortization, are not recognized in governmental funds.

E. Assets, Liabilities, and Net Position or Fund Equity

1. Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers cash on hand, demand deposits, investment pools, and short-term investments with maturities of three months or less from the date of acquisition to be cash and cash equivalents.

2. Deposits and Investments

Under Texas state law, a bank serving as the school depository must have a bond, or in lieu thereof, deposited or pledged securities with the District or an independent third-party agent, in an amount equal to the highest daily balance of all deposits the District may have during the term of the depository contract, less any applicable FDIC insurance.

Investments consist of balances in privately managed public funds investment pools, and certificates of deposit. Investments in local government investment pools are valued and recorded at amortized costs as permitted by GASB Statement No. 79, *Certain Investment Pools and Pool Participants*. Investments with maturities of 12 months or less at the date of purchase are held at amortized cost and net asset value (NAV). Investments with maturities exceeding 12 months at the date of purchase are stated at fair value based on quoted market prices at year-end date.

The District categorizes fair value measurements of its investments based on the hierarchy established by GAAP. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology are quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

3. Property Taxes

The District levies property taxes on October 1, as per the Texas Property Tax Code. Taxes are due upon receipt of the bill and become delinquent after February 1 of the following year, subject to interest and penalties. A tax lien is attached to properties on January 1 to secure payment.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of levy. A significant portion of delinquent taxes outstanding at any fiscal year end is generally not collected in the ensuing fiscal year. Allowances for uncollectible taxes within the general and debt service funds are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

4. Inter-fund Receivables, Payables, and Transfers

Interfund receivables and payables arise from interfund transactions and are recorded in all affected funds in the period in which transactions are executed in the normal course of operations. Interfund receivables and payables are eliminated in the government-wide financial statements as are transfers between funds.

5. Inventories

The District reports inventories of supplies using the first-in, first-out method of accounting. Inventories for food, school, maintenance, and custodial supplies are carried at cost and charged to a respective fund expenditure account when consumed. Inventories of food commodities are recorded at fair values. Although commodities are received at no cost, their fair value is provided by the Texas Department of Agriculture and recorded as inventory and unearned revenue when received. When requisitioned, inventory and unearned revenue are relieved, expenditures are charged, and revenue is recognized in an equal amount.

6. Prepayments (i.e., Deferred Expenditures/Expenses)

Certain payments to vendors reflect costs applicable to the next fiscal period and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are accounted for using the consumption method and are recognized as expenditures/expenses proportionately over the periods in which the services are provided.

7. Capital Assets

Capital assets, which include land, buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as those with an initial individual cost of more than $5,000 and an estimated useful life of more than five years. Such assets are recorded at historical cost, or if unavailable, at estimated historical cost. Donated assets are recorded at their acquisition value or estimated fair value on the date of donation.

Furniture and equipment costing in excess of $5,000 are capitalized. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend its life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed, but interest incurred during construction is not capitalized. When assets are retired or disposed of, their related costs or other recorded amounts are removed from the records.

Capital assets of the District are depreciated using the straight-line method over their estimated useful lives, which are as follows:

Capital Asset:	Years
Buildings	40-60
Land improvements & network infrastruc	20
Furniture, fixtures & equipment	5-10
Buses & vehicles	7-15

8. Deferred Outflows/Inflows of Resources

Deferred outflows and inflows of resources are reported in the statement of net position and balance sheet as described below:

A ***deferred outflow of resources*** is a consumption of a government's net assets (a decrease in assets in excess of any related decrease in liabilities or an increase in liabilities in excess of any related increase in assets) by the government that is applicable to a future reporting period. The District has three items that qualify for reporting in this category:

- Deferred outflow of resources for refunding – Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

- Deferred outflow of resources for pension – Reported in the government-wide financial statement of net position, this deferred outflow results from pension plan contributions made after the measurement date of the net pension liability and the results of differences between expected and actual actuarial experiences. The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the next fiscal year. The other pension related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with pensions through the pension plan.

- Deferred outflow of resources for OPEB – Reported in the government-wide financial statement of net position, this deferred outflow results from OPEB plan contributions made after the measurement date of the net OPEB liability and the results of differences between expected and actual investment earnings and changes in proportionate share. The deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the next fiscal year. The other OPEB related deferred outflows will be amortized over the expected remaining service lives of all employees (active and inactive employees) that are provided with OPEB through the OPEB plan.

A ***deferred inflow of resources*** is an acquisition of a government's net assets (an increase in assets in excess of any related increase in liabilities or a decrease in liabilities in excess of any related decrease in assets) by the government that is applicable to a future reporting period. The District has three items that qualify for reporting in this category:

- Deferred inflow of resources for unavailable revenues – Reported only in the governmental funds balance sheet, unavailable revenues from property taxes arise under the modified accrual basis of accounting. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

- Deferred inflow of resources for pension – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between projected and actual earnings on pension plan investments. These amounts will be amortized over a closed five-year period.

- Deferred inflow of resources for OPEB – Reported in the government-wide financial statement of net position, these deferred inflows result primarily from differences between expected and actual experience and from changes in assumptions. These amounts will be amortized over the average expected remailing service life of all members.

9. Long-Term Obligations

In the government-wide financial statements, long-term indebtedness is reported as a liability. Bond premiums and discounts, as well as defeasance costs, are deferred and amortized over the life of the bonds using the straight-line method in the government-wide financial statements. Bonds payable are reported net of the applicable bond premium, discount, and other costs.

In the fund financial statements, bond premiums (net of discounts) are recognized in the current period and recorded as other financing sources. Issuance costs are recognized in the current period as debt service expenditures. The face amount of the debt issued is reported as other financing sources; whereas bonds refunded during the period are recorded as other financing uses.

10. Compensated Absences

The District implemented GASB Statement No. 101, *Compensated Absences*, during the current fiscal year. The impact of implementation was not material; therefore, no prior period adjustment was recorded.

The District recognizes a liability for compensated absences for leave that (1) is attributable to services already rendered, (2) accumulates, and (3) is more likely than not to be used as paid time off or otherwise settled. Leave types that qualify include state personal leave, local leave, and compensatory time. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only to the extent it is due and payable at year-end. The liability includes salary-related benefits and employer-related costs, where applicable. Unused leave is generally used by employees as paid time off and is not typically settled through cash payment upon separation from employment.

Eligible employees earn five days per year of state personal leave under Texas Education Code 22.003, which accumulates without limit and is transferable among Texas school districts. The District also provides local leave (five, five and one-half, or six days per year) which accumulates without limit. Employees may also earn compensatory time in lieu of overtime pay, subject to accumulation limits. Certain employees retain state sick leave accumulated prior to May 30, 1995, for allowable purposes under state law. Other leave benefits are generally non-accumulating and do not result in a compensated absences liability.

11. Pensions

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

12. Other Post-Employment Benefits

The fiduciary net position of the 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.

13. Fund Balance

Generally, governmental fund balances represent the difference between the current assets and deferred outflows of resources, and current liabilities and deferred inflows of resources. The government fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective government funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- ***Nonspendable*** – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. (Inventories and Prepaid Items are considered *Nonspendable* as these items are not expected to be converted to cash or are not expected to be converted to cash within the next year.)

- ***Restricted*** – includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

- ***Committed*** – includes amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., the Board of Trustees). To be reported as committed, amounts cannot be used for any other purposes unless the District takes the same highest level of action to remove or change the constraint.

  The District establishes (and modifies or rescinds) fund balance commitments by passage of a resolution or ordinance. A fund balance commitment is further indicated in the budget document as a commitment of the fund. The District has committed 100 percent of Fund 461 Campus Activity Funds' fund balance.

- ***Assigned*** – includes amounts that are constrained by the District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the Superintendent or Chief Financial Officer through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the *general fund*.

- ***Unassigned*** – includes the residual fund balance for amounts that have not been assigned to other funds or restricted, committed, or assigned to a specific purpose within the *general fund*. The *Unassigned* classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of *Assigned* fund balance amounts.

The Board has adopted a minimum fund balance policy for the *general fund* and *debt service fund* to have sufficient working capital and a margin of safety to address local and regional emergencies without borrowing. This policy requires the District to maintain three months unassigned fund balance in the general fund and ten percent of the projected annual debt service payments in restricted fund balance in the debt service fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

14. Net Position

Net Position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. The classifications used in the government-wide financial statements are as follows:

- ***Net investment in capital assets*** – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

- ***Restricted net position*** – This amount is restricted by creditors, grantors, contributors, or laws or regulations of other governments.

- ***Unrestricted net position*** – This amount is the net position that does not meet the definition of "net investment in capital assets" or "restricted net position".

The District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

15. Budgetary Data

The Board adopts an "appropriated budget" for the General Fund, Debt Services Fund, and the Child Nutrition Program (which is included in the Nonmajor Governmental Funds). The District compares the final amended budget to actual revenues and expenditures. The Budgetary Comparison Schedules appear in Exhibits G-1, J-2, and J-3.

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

a) Prior to June 30, the District prepares an operating budget for the next succeeding fiscal year beginning July 1. The budget includes proposed expenditures and the means of financing them.

b) A meeting of the Board is then called for the purpose of adopting the proposed budget. At least ten day's public notice of the meeting must be given.

c) Prior to July 1, the budget is legally enacted through passage of a resolution by the Board. Once a budget is approved, it can only be amended at the function and fund level by approval of a majority of the members of the Board. Amendments are presented to the Board at its regular meetings. Each amendment must have Board approval. As required by law, such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after the fiscal year end.

d) Each budget is controlled by the budget coordinator at the revenue and expenditure function/object level. Budgeted amounts are as amended by the Board. All budget appropriations lapse at year end.

e) Encumbrances for goods or purchased services are documented by purchase orders or contracts. Under Texas law, appropriations lapse at June 30, and encumbrances outstanding at that time are to be either canceled or appropriately provided for in the subsequent year's budget.

16. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the use of management's estimates. Accordingly, actual results could differ from those estimates.

The amount of state foundation and available school revenue a school district earns for a year, can and does vary until the time when final values for each of the factors in the formula become available. Availability can be as late as midway into the next fiscal year. It is probable that the foundation revenue estimate as of June 30 will change and those changes could be material. For the year ended June 30, 2025, the District received approximately 34% of revenues from the State of Texas.

17. Data Control Codes

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

18. Implementation of New Accounting Standards

GASB issued Statement No. 101, "*Compensated Absences*", which is effective for fiscal year ending June 30, 2025. The Statement requires governments to recognize a liability for compensated absences for leave that has not been used and leave that has been used but not paid. The liability is measured at the amount of the cash payment or noncash settlement to be made for the use of leave. The Statement did not have a material impact on the financial statements.

GASB issued Statement No. 102, "*Certain Risk Disclosures*", requires governments to disclose information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal year ending June 30, 2025, and the District implemented the Statement. The Statement did not have a material impact on the financial statements.

II. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

A summary of the District's cash and investments by fund at June 30, 2025 is shown below:

	Cash and Deposits	Investment Pools	Total Cash & Cash Equivalents	Investments	Total Cash & Investments
Governmental Funds:					
General fund	$ 1,659,464	$ 113,702,577	$ 115,362,041	$ 5,534,635	$ 120,896,676
Debt service fund	4,527,599	47,252,040	51,779,639	-	51,779,639
Capital projects fund	-	40,169,972	40,169,972	-	40,169,972
Non-major governmental funds	5,520	-	5,520	-	5,520
Total governmental funds	**6,192,583**	**201,124,589**	**207,317,172**	**5,534,635**	**212,851,807**
Proprietary funds	**-**	**-**	**-**	**-**	**-**
Fiduciary funds	**540,882**	**699,506**	**1,240,388**	**-**	**1,240,388**
Total	**$ 6,733,465**	**$ 201,824,095**	**$ 208,557,560**	**$ 5,534,635**	**$ 214,092,195**

At June 30, 2025, the net carrying amount of the District's cash and deposits was $6,733,465 and the bank balance was $13,723,413. At June 30, 2025, the District's combined deposits were fully insured by FDIC insurance or collateralized with securities held by the Bank's agent in the District's name.

The Public Funds Investment Act ("the Act") and Board policy governs the District's investment policies. The Act contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date of the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposits. Statutes authorize the District to invest in: (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas, (2) certificates of deposit, (3) certain municipal securities, (4) securities lending programs, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools and (9) guaranteed investment contracts.

The District's cash equivalents and investments at June 30, 2025, are as shown below:

			Fair Value Measurements Using:				
Investment Type:	**Rating**	**Value at June 30, 2025**	**(Level 1)**	**(Level 2)**	**(Level 3)**	**Percent of Portfolio**	**WAM (Days/Years)**
Cash in Bank		$ 6,733,465				3%	
Cash equivalents measured at amortized costs:							
TexPool	AAAm	81,925,638				38%	< 365 days
LoneStar	AAA/AAAm	6,452,891				3%	< 365 days
LOGIC	AAA	13,235,609				6%	< 365 days
Texas Range (daily)	AAAmmf	26,090,807				12%	< 365 days
TexasCLASS	AAAm	18,543,438				9%	< 365 days
TX-FIT	AAAf/S1	55,575,712				26%	< 365 days
Cash and cash equivalents - subtotal		**208,557,560**					
Investments measured at cost not subject to level reporting:							
Certificates of deposits	Unrated	5,534,635				3%	< 2yrs
Investments - subtotal		**5,534,635**	**-**	**-**	**-**		
Total cash & investments		**$ 214,092,195**	**$ -**	**$ -**	**$ -**	**100%**	

Texas Local Government Investment Pool ("TexPool"), Lone Star Investment Pool ("LoneStar"), Local Government Investment Cooperative ("LOGIC"), Texas Range, formerly known as TexasTERM, Local Government Investment Pool ("Texas Range"), Texas Cooperative Liquid Assets Securities System ("TexasCLASS"), and Texas Fixed Income Trust ("TX-FIT") are local government investment "pools" organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. In addition to other provisions of the Act designed to promote liquidity and safety of principal, the Act requires pools to: 1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; 2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and 3) maintain the market value of its underlying investment portfolio within one half of one percent of the value of its shares.

The District's investments in TexPool, LoneStar, LOGIC, Texas Range, TexasCLASS, and TX-FIT are reported at amortized cost. Deposits and withdrawals can be made on any business day of the week. The pools have a redemption notice of one day, which may be redeemed daily. The pools may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium, or a national state of emergency that affects the pools liquidity. There are no limits on the number of accounts a participant can have or the number of transactions. The District has no unfunded commitments related to the pools.

The District's management believes that it has complied with the requirements of the Act and with local policies.

GASB Statement No. 40 requires a determination as to whether the District was exposed to the following investment risks at year end and if so, the reporting of certain related disclosures:

1) **Credit Risk**

State law and the District's Investment Policy restrict time and demand deposits to those fully collateralized or FDIC insured from eligible depositories (banks and savings banks) doing business in Texas. By State law, Certificate of Deposits ("CD") are further collateralized to 100% and 110% if collateral pledged is a mortgage-backed security. Brokered CD's must be FDIC insured and delivered versus payments to the District's depository.

The FDIC status of the bank must be monitored weekly and includes procedures to follow in the case of an affected merger or acquisition. The District's Investment Policy requires 102% with pledged securities (with 110% margin on mortgage-backed securities) and all collateral is to be held by an independent custodian. State law and the District's Investment Policy requires inclusion of a procedure to monitor and act as necessary to changes in credit rating on any investment which requires a rating.

State law and the District's Investment Policy limit repurchase agreements to Texas banks and primary dealers. The law requires an industry standard, written master repurchase agreement; independent safekeeping of collateral; and a 102% margin on collateral. Fully collateralized flex repurchase agreements are restricted to the use in bond funds and are required to match the expenditure schedule of the bonds.

Municipal obligations of the State of Texas or any other state or political subdivision must be rated A or better by at least two nationally recognized securities ratings organizations (NRSRO).

Commercial paper is restricted by state law and the District's Investment Policy to dual rated A1/P1 paper.

State of Texas local government investment pools, as defined by State law (2256.016) and approved by the District's Investment Policy, are authorized. By State law all local government pools must be rated AAA or equivalent by at least one NRSRO.

The District's Investment Policy allows investment in AAA rated money market mutual fund accounts.

The District controls and monitors this risk by purchasing quality rated instruments that have been evaluated by two nationally recognized agencies.

At year end, the District was not exposed to credit risk.

2) <u>Custodial Credit Risk</u>

To control custody risk, State law and the District's Investment Policy require collateral for all time and demand deposits and repurchase agreements with securities transferred only on a delivery versus payment basis and held by an independent party approved by the District and held in the District's name. The custodian is required to provide original safekeeping receipts and monthly reporting of positions and position descriptions including market value. Repurchase agreements and deposits must be collateralized to 102% (with 110% on mortgage-backed securities) and transactions are required to be executed under a written agreement. At year end, the District was not exposed to custodial credit risk.

3) **Concentration of Credit Risk**

The District's investment policy requires the investment portfolio to be diversified in terms of investment instruments, maturity scheduling, and financial institutions in order to reduce the risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity, or specific issuer.

The District's Investment Policy requires the following diversification:

Type of Investment	Maximum Allowed % of Portfolio
Money market accounts	100%
Certificates of deposit	40%
Brokered FDIC CD's	15%
U.S. government securities	100%
State and local obligations	40%
Repurchase agreements	100%
Interest bearing accounts	100%
Investment pools	100%
Money market mutual funds	15%
Commercial paper	40%

At year end, the District was not exposed to concentration of credit risk.

4) **Interest Rate Risk**

The risk that changes in interest rates may adversely affect the value of investments. The District monitors interest rate risk utilizing weighted average maturity and specific identification. In order to limit interest and market rate risk from changes in interest rates, the District's Investment Policy sets a maximum maturity as follows:

- CD's are limited to a stated maturity of one year.
- Repurchase agreements are limited to a maximum maturity of three months.
- Municipal obligations of the State of Texas or any other state or political subdivision must have a stated maturity less than two years.
- Obligations of the U.S. government, its agencies, and instrumentalities excluding mortgage-backed securities, or guaranteed by governmental entities not to exceed two years to stated maturity in the operating and debt service funds and not to exceed three years in bond funds (2256.009).
- Commercial paper is limited to mature in 270 days or less.

At year end, the District was not exposed to interest rate risk.

B. Receivables and Unearned Revenue

Receivables as of June 30, 2025, for the District's individual major funds and nonmajor funds, in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Total
Property taxes delinquent:				
Property taxes	$ 7,144,086	$ 2,543,354	$ -	$ 9,687,440
Property taxes - penalty & interest	4,330,765	1,203,471	-	$ 5,534,236
Subtotal - property taxes receivables	**11,474,851**	**3,746,825**	**-**	**$ 15,221,676**
Less: allowance for uncollectibles	(3,276,327)	(1,069,802)	-	$ (4,346,129)
Net property taxes receivables	**$ 8,198,525**	**$ 2,677,021**	**$ -**	**$ 10,875,546**
Due from other governments:				
Due from state	$ 31,690,203	$ -	$ 6,449,315	$ 38,139,518
Due from federal	-	-	5,911,921	5,911,921
Due from other	-	-	11,935	11,935
Net due from other governments	**$ 31,690,203**	**$ -**	**$ 12,373,171**	**$ 44,063,374**
Other receivables:				
Other receivables	$ 107,083	$ -	$ 40,553	$ 147,636
Net other receivables	**$ 107,083**	**$ -**	**$ 40,553**	**$ 147,636**

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives entitlements from the State through the School Foundation and Per Capita Programs. Amounts due from federal and state governments as of June 30, 2025, are summarized above. All federal grants shown above are passed through the TEA and are reported in the financial statements as Due from Other Governments.

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period or in connection with resources that have been received, but not yet earned.

Unearned revenue at June 30, 2025, for the District's governmental funds is as follows:

	Unavailable	Unearned
Delinquent property taxes receivable - General fund	$ 8,198,524	$ -
Delinquent property taxes receivable - Debt service fund	2,677,023	-
Advance funding - General fund	-	50
State allotments - Debt service fund	-	31,570
Advance funding - Capital project funds	-	1,000
Advance funding - Nonmajor governmental funds	-	1,096,927
Total deferred revenue	**$ 10,875,547**	**$ 1,129,547**

Property Taxes

Property taxes are considered available when collected within the current period. The District levies taxes on October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and become past due, subject to interest and penalty, if not paid by February 1 of the year following the October 1 levy date. On January 1 of each year, a tax lien attaches to property securing payment of all taxes, penalties, and interest ultimately imposed. The tax rates assessed for the year ended June 30, 2025, to finance general fund operations and voter approved debt service principal and interest payments were $0.7475 and $.3250, respectively, per $100 of assessed valuation for a total tax rate of $1.07250.

The net assessed/appraised value for school tax purposes was $18,527,563,170, upon which the current year's total levy value was $198,708,115.

Current tax collections for the year ended June 30, 2025, were 98% of the year-end adjusted levy. Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of levy. A significant portion of delinquent taxes outstanding at any fiscal year end is generally not collected in the ensuing fiscal year. Allowances for uncollectible taxes within the general and debt service funds are based on historical experience in collecting taxes. Uncollectible personal property taxes are periodically reviewed and written off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature. The property taxes receivable allowance is approximately 29% of outstanding property taxes receivable at June 30, 2025.

Property taxes (and payments in lieu of property taxes) collected from three major petrochemical complexes within the District for the year ended June 30, 2025, accounted for approximately 36% of the District's total combined revenues.

C. Interfund Receivables, Payables and Transfers

Interfund balances consist of short-term lending/borrowing arrangements between two or more governmental funds. Interfund balances in the fund financial statements at June 30, 2025 consisted of the following:

Fund	Receivable	Payable
General fund:		
Debt service fund	$ -	$ 166,060
Capital projects fund	-	2,213,300
Nonmajor governmental funds	17,913,062	8,590,957
Proprietry fund	5,456,245	-
Total general fund	**$ 23,369,307**	**$ 10,970,317**
Proprietary fund:		
General fund	$ -	$ 5,456,245
Debt service fund:		
General fund	$ 166,060	$ -
Capital projects fund		
General fund	$ 2,213,300	$ -
Nonmajor governmental funds:		
General fund	$ 8,590,957	$ 17,913,062
Total	**$ 34,339,624**	**$ 34,339,624**

District expenditures are paid from a centralized-pooled operating bank account maintained in the general fund. Since all cash transactions flow through this account, each District fund carries a receivable/payable balance with the general fund, which will be repaid within one year.

Interfund transfers in the fund financial statements at June 30, 2025, consisted of the following:

Transfers from	Transfers to	Amount
General fund	Capital projects fund	$ 2,729,101
Capital projects fund	General fund	11,764,337

The District transferred a net total of ($9,035,236) between the general fund and the capital projects fund to account for various District related construction projects.

D. Capital Assets

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

	Beginning Balances	Additions	Deletions	Transfers	Ending Balances
Capital assets not being depreciated:					
Land purchase and improvements	$ 33,745,465	$ 3,853,950	$ -	$ -	$ 37,599,415
Construction in progress	29,955,967	1,135	-	(29,955,967)	1,135
Total capital assets not being depreciated	**63,701,432**	**3,855,085**	**-**	**(29,955,967)**	**37,600,550**
Capital assets being depreciated:					
Buildings and improvements	921,015,346	14,431,280	-	29,955,967	965,402,593
Furniture and equipment	169,403,106	5,504,164	(2,342,196)	-	172,565,074
Total capital assets being depreciated	**1,090,418,452**	**19,935,444**	**(2,342,196)**	**29,955,967**	**1,137,967,667**
				-	
Less accumulated depreciation for:					
Buildings and Improvements	(314,216,963)	(24,595,603)	-	-	(338,812,566)
Furniture and Equipment	(75,433,819)	(13,966,591)	2,229,452	-	(87,170,958)
Total accumulated depreciation	**(389,650,782)**	**(38,562,194)**	**2,229,452**	**-**	**(425,983,524)**
Capital assets, net	**$ 764,469,102**	**$ (14,771,665)**	**$ (112,744)**	**$ -**	**$ 749,584,693**

Depreciation expense was charged to the following functions as follows:

Expenditures:	
Instruction	$ 21,289,755
Instructional resources and media services	254,853
Curriculum and instructional staff development	857,600
Instructional leadership	663,064
School leadership	2,128,181
Guidance, counseling and evaluation services	1,269,050
Social w ork services	317,252
Health services	363,180
Student (pupil) transportation	1,874,154
Food services	2,057,969
Extracurricular activities	797,069
General administration	1,058,752
Facilities maintenance and operations	4,406,317
Security and monitoring services	512,896
Data processing services	593,658
Community services	118,444
Total depreciation expense	**$ 38,562,194**

E. Long-Term Liabilities

General Obligation Bonds

The District issues general obligation bonds for governmental activities to provide resources for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Principal and interest requirements are payable solely from future revenues of the debt service fund which consists primarily of property taxes collected by the District and interest earnings. Certain outstanding bonds may be redeemed at their par value prior to their normal maturity dates in accordance with the terms of the related bond indentures. The District has never defaulted on any principal or interest payment.

Bonded debt as of June 30, 2025, is as follows:

Description	Interest Rate Payable	Maturity Date	Original Issue	Outstanding
Variable Rate Unlimited Tax School Building Bonds, Series 2014B	Variable	02/15/35	$ 30,600,000	$ 30,600,000
Variable Rate Unlimited Tax School Building Bonds, Series 2014B	5.00%	02/15/40	32,020,000	27,590,000
Unlimited Tax School Building and Refunding Bonds, Series 2015	2.00-5.00%	02/15/29	112,505,000	11,570,000
Unlimited Tax Refunding Bonds, Series 2016A	2.00-4.00%	02/15/30	29,000,000	21,210,000
Unlimited Tax Refunding Bonds, Series 2016B	5.00%	02/15/28	9,405,000	9,405,000
Unlimited Tax Refunding Bonds, Series 2017	3.00-5.00%	02/15/38	77,485,000	71,325,000
Unlimited Tax School Building Bonds, Series 2019A	3.00-5.00%	02/15/39	60,210,000	49,410,000
Variable Rate Unlimited Tax School Building Bonds, Series 2019B	4.25-5.00%	10/01/49	59,335,000	59,180,000
Unlimited Tax School Building Bonds, Series 2020	3.00-5.00%	02/15/50	101,220,000	83,460,000
Unlimited Tax Refunding Bonds, Series 2020 (TAXABLE)	1.896-5.00%	02/15/41	121,177,572	114,802,572
Unlimited Tax School Building Bonds, Series 2021	3.00-5.00%	02/15/50	81,730,000	72,490,000
			$ 714,687,572	**$ 551,042,572**

Variable Rate Terms – The Series 2014B variable rate bonds will bear interest at the initial rate of 2% and 3% on the term bonds during the initial rate period. The interest payment dates during the initial rate period will be on February 15 and August 15. Upon the conversion date following the initial rate period, the bonds will bear interest at a term rate as determined by the remarking agent, which mode may thereafter be changed from time to time by the District, prior to conversion to a fixed rate. During each rate period after the initial rate period, the rate of interest on the bonds will be the rate that the remarketing agent determines, under prevailing market conditions on the date of such determination, would result in the market value of the bonds being 100% of the principal amount thereof; provided that at no time may the rate of the bonds exceed 8% per annum.

Variable Rate Terms – The Series 2019B variable rate bonds will bear interest at the initial rate of 3% on the term bonds during the initial rate period. The interest payment dates during the initial rate period will be on April 1 and October 1. Upon the conversion date following the initial rate period, the bonds will bear interest at a term rate as determined by the remarking agent, which mode may thereafter be changed from time to time by the District, prior to conversion to a fixed rate. During each rate period after the initial rate period, the rate of interest on the bonds will be the rate that the remarketing agent determines, under prevailing market conditions on the date of such determination, would result in the market value of the bonds being 100% of the principal amount thereof; provided that at no time may the rate of the bonds exceed 7% per annum.

The District entered into a Maintenance Tax Notes, Series 2019 sponsored by JP Morgan Chase totaling $31,730,000 to improve energy performance. The loan is payable in annual installments of principal and interest and bears interest at 2.94%. The balance outstanding at June 30, 2025 is $22,163,000.

Long-term liability activity for the year ended June 30, 2025, was as follows:

Governmental Activities:	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
General Obligation - 2013	$ -	$ -	$ -	$ -	$ -
General Obligation - 2014A	1,400,000	-	(1,400,000)	-	-
General Obligation - 2014B	30,600,000	-	-	30,600,000	-
General Obligation - 2014B	27,590,000	-	-	27,590,000	-
General Obligation - 2014C	12,940,000	-	(12,940,000)	-	-
General Obligation - 2015	16,810,000	-	(5,240,000)	11,570,000	5,505,000
General Obligation - 2016A	22,595,000	-	(1,385,000)	21,210,000	1,455,000
General Obligation - 2016B	9,405,000	-	-	9,405,000	-
General Obligation - 2017	74,225,000	-	(2,900,000)	71,325,000	4,490,000
General Obligation - 2019A	51,210,000	-	(1,800,000)	49,410,000	1,800,000
General Obligation - 2019B	59,180,000	-	-	59,180,000	-
General Obligation - 2020	86,995,000	-	(3,535,000)	83,460,000	750,000
General Obligation - 2020 (TAXABLE)	115,852,572	-	(1,050,000)	114,802,572	9,392,560
General Obligation - 2020 (2)	-	-	-	-	-
General Obligation - 2021	74,575,000	-	(2,085,000)	72,490,000	2,705,000
Sub-Total Bonds Payable	**583,377,572**	**-**	**(32,335,000)**	**551,042,572**	**26,097,560**
Accumulated accretion on capital appreciation bonds	10,178,450	160,342	-	10,338,792	
Premium on Issuance of Bonds	70,880,641	-	(4,519,188)	66,361,453	-
Total Long-Term Debt	**664,436,663**	**160,342**	**(36,854,188)**	**627,742,817**	**26,097,560**
Other Long Term Liabilities:					
Maintenance Tax Notes, Series 2019	24,283,000	-	(2,120,000)	22,163,000	2,183,000
Net Pension Liability	121,616,736	-	(28,285,802)	93,330,934	
Net OPEB Liability	48,090,290	8,563,551	-	56,653,841	-
Compensated Absences	-	3,717,391	-	3,717,391	1,232,879
Total Other Long Term Liabilities	**193,990,026**	**12,280,942**	**(30,405,802)**	**175,865,166**	**3,415,879**
Total Long-term Liabilities	**$ 858,426,689**	**$ 12,441,284**	**$ (67,259,990)**	**$ 803,607,983**	**$ 29,513,439**

During each year while bonds are outstanding, the District is required to levy and collect sufficient ad valorem taxes to provide for the payment of general obligation bonds principal and interest through the debt service fund as the payments become due. Principal and interest expenditures for note and loan payables are accounted for in the general fund. Other long-term liabilities, such as compensated absences, net pension and net OPEB liabilities, are generally liquidated with resources from the general fund.

Debt service requirements at June 30, 2025, were as follows:

Fiscal Year Ending	General Obligation		Notes and Loans		Total	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 26,097,560	$ 20,935,074	$ 2,183,000	$ 651,592	$ 28,280,560	$ 21,586,666
2027	26,995,012	20,179,244	2,248,000	587,412	29,243,012	20,766,656
2028	33,715,000	19,469,424	2,315,000	521,320	36,030,000	19,990,744
2029	33,220,000	17,880,324	2,384,000	453,260	35,604,000	18,333,584
2030	34,530,000	16,419,474	2,456,000	383,170	36,986,000	16,802,644
2031-2035	121,160,000	66,090,867	10,577,000	788,832	131,737,000	66,879,699
2036-2040	117,015,000	42,561,910	-	-	117,015,000	42,561,910
2041-2045	75,315,000	24,101,364	-	-	75,315,000	24,101,364
2046-2050	82,995,000	9,333,366	-	-	82,995,000	9,333,366
Total	**$ 551,042,572**	**$ 236,971,047**	**$ 22,163,000**	**$ 3,385,586**	**$ 573,205,572**	**$ 240,356,633**

Accreted Interest on Capital Bonds

With capital appreciation bonds, the interest is paid upon maturity of the bonds. In order to properly reflect the amounts payable on these bands, the annual interest is added to the long-term liabilities as accretion of interest on capital appreciation bonds.

The interest on these obligations will be paid upon maturity in the fiscal years ending 2026-2027. The values associated with these bonds are reflected in the following table:

	Maturity Value of Bonds	Stated Bond Principal Amount	Accreted Interest on Bonds	Accreted Value of Bond at Year-End
Unlimited tax schoolhouse bonds, series 2020 (matures 2/15/26)	$ 5,795,000	$ 692,560	$ 5,024,498	$ 5,717,058
Unlimited tax schoolhouse bonds, series 2020 (matures 2/15/27)	5,960,000	475,012	5,314,294	5,789,306
Total	**$ 11,755,000**	**$ 1,167,572**	**$ 10,338,792**	**$ 11,506,364**

Defeased Debt

The District has defeased certain general obligation and other bonds in prior years by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2025, bonds outstanding of $88,785,000 were considered defeased.

Arbitrage

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five year anniversary date of the bond issue.

As of June 30, 2025, the District has an arbitrage rebate liability of $258,070 related to bond series 2019A and 2019B. This amount is not considered material to the financial statements and is subject to change as future investment earnings and related calculations are finalized. The District will continue to monitor compliance with applicable arbitrage rebate requirements and will record any final liability once determined and payable.

F. Leases

GASB Statement No. 87, *Leases* (GASB 87), establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about the government's leasing activities.

GASB 87 had no significant impact to the District's financial statements, therefore are not present within the disclosures.

G. Subscription-Based Information Technology Arrangements

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, provides guidance on the accounting and financial reporting for SBITAs for government end users (governments). Under GASB 96, a SBITA is defined as a contract that conveys controls of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The subscription term includes the period during which a government has a noncancellable right to use the underlying IT assets. The subscription term also includes periods covered by an option to extend (if it is reasonably certain that the government or SBITA vendor will exercise that option) or to terminate (if it is reasonably certain that the government or SBITA vendor will *not* exercise that option). The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter, with earlier application encouraged.

The District has entered into subscription-based IT contracts, however, management determined that the impact of these arrangements is not material to the government-wide financial statements. Accordingly, no related assets or liabilities were recognized.

H. Defined Benefit Pension Plan

Plan Description. The District participates in a multiple-employer cost-sharing defined benefit pension plan that has a special funding situation. The pension plan is administered by the 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 plan 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 plan'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.

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 (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/learning-resources/publications; by writing to TRS at attention Finance Division, PO BOX 149676, Austin, TX, 78714-0185, or by calling 1-800-223-8778.

Components of the net pension liability of the pension plan as of August 31, 2024, are as follows:

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 percentage of total pension liability	77.51%

Benefits Provided. TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3% (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, the three highest annual salaries are used. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered under a previous rule.

There are no automatic post-employment benefit changes; including automatic cost-of-living adjustments COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs can be granted by the Texas Legislature as noted in the Plan description above. Accordingly, 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 COLAs.

One-Time Stipends – Stipends. regardless of annuity amount, 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 eligible annuitants who are 75 years of age and older.
- A one-time $2,400 stipend to eligible annuitants age 70 to 74.

COLA – A 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 Plan'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% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the pension plan during the fiscal year.

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

	Contribution Rates	
	2024	2025
Member	8.25%	8.25%
Non-employer contributing entity (NECE) (State)	8.25%	8.25%
Employers	8.25%	8.25%
2025 Employer contributions		$ 8,854,616
2025 Member contributions		$ 16,614,035
2025 NECE on-behalf contributions		$ 10,631,411

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

The State's on-behalf contribution is recorded as revenues and expenditures/expenses in the financial statements.

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

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

In addition to the employer contributions listed above, there is a surcharge an employer is subject to:

- All public schools, charter schools, and regional educational service centers must contribute 1.9% of the member's salary beginning in fiscal year 2023, gradually increasing to 2% in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions. The total pension plan liability in the August 31, 2023, actuarial valuation was determined using the following actuarial 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 investment rate of return	7.00%
Municipal bond rate as of August 2024*	3.87%
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

* Source: 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.

The actuarial methods and assumptions are used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2023. For a full description of these assumptions please see the actuarial valuation report dated November 21, 2023.

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

Based on those assumptions, 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 rate of return on pension plan investments is 7.00%. 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 the systems target asset allocation as of August 31, 2024, are summarized below:

Asset Class	Target Allocation**	Long-Term Expected Geometric Real Rate of Return***	Expected Contribution to Long-Term Portfolio Returns
Global equity:			
U.S.	18.0%	4.4%	1.0%
Non-U.S. developed	13.0%	4.2%	0.8%
Emerging markets	9.0%	5.2%	0.7%
Private equity	14.0%	6.7%	1.2%
Stable value:			
Government bonds	16.0%	1.9%	0.4%
Absolute return*	0.0%	4.0%	0.0%
Stable value hedge funds	5.0%	3.0%	0.2%
Real return:			
Real estate	15.0%	6.6%	1.2%
Energy, natural resources and infrastructure	6.0%	5.6%	0.4%
Commodities	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%**		**7.9%**

*Absolute return includes credit sensitive investments.
** Target allocations are based on the FY2024 policy model.
*** Capital market assumptions come from 2024 SAA study SMA survey (as of 12/31/2023)
**** The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis. The following table presents the Net Pension Liability of the pension plan using the discount rate of 7.00%, and what the net pension liability would be if it were calculated using a discount rate that is 1% point lower (6.00%) or 1% point higher (8.00%) than the current rate.

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
District's proportionate share of the net pension liability	$ 149,073,150	$ 93,330,934	$ 47,144,545

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2025, the District reported a net pension liability of $93,330,934 for its proportionate share of the TRS net pension liability. This liability reflects a reduction for State pension support provided to the District.

The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	$	93,330,934
State's proportionate share that is associated w ith the District		115,238,718
Total	**$**	**208,569,652**

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 that date. 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.

For the fiscal years ended June 30, 2025, and 2024, the District's proportion of the collective net pension liability was as follows:

2025 Measurement Year 8/31/2024	2024 Measurement Year 8/31/2023	Increase/(Decrease)
0.1527906898%	0.1770506836%	-0.0242599938%

Changes Since the Prior Actuarial Valuation. The following were changes to the actuarial assumptions or other inputs that affected measurement of the net pension liability since the prior measurement period:

- There were no changes in the actuarial assumptions and methods used in the determination of the prior year's net pension liability.

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

For the year ended June 30, 2025, the District recognized pension expense of $ $25,227,545 and revenue of $ $13,772,953 for support provided by the State in the government-wide financial statements.

At June 30, 2025, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 5,144,274	$ 728,683
Changes in actuarial assumptions	4,818,876	646,047
Net difference between projected and actual investment earnings	567,326	-
Changes in proportion and difference between the employer's	6,502,478	11,288,654
District contributions paid to TRS subsequent to the measurement date	7,498,213	-
Total	**$ 24,531,167**	**$ 12,663,384**

The District recognized $7.498,213 as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the measurement year ended August 31, 2025.

The other 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	$ (538,041)
2027	9,330,418
2028	376,563
2029	(3,667,385)
2030	(1,131,985)
Thereafter	-
	$ 4,369,570

I. Defined Other Post-Employment Benefit Plan (OPEB)

Plan Description. The District participates in the Texas Public School Retired Employees Group Insurance Program (TRS-Care). It is a multiple-employer, cost sharing defined benefit OPEB plan with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature.

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with 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 TRS-Care's fiduciary net position is available in the separately issued TRS Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/learningresources/publications; by writing to TRS at P.O. Box 149676, Austin, TX, 78714-0185; or by calling (800) 223-8778.

Components of the net OPEB liability of the TRS-Care plan as of August 31, 2024, are as follows:

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 a percentage of total OPEB liability	13.70%

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

Eligible non-Medicare retirees and their dependents may enroll in TRS-Care Standard, a high-deductible health plan. Eligible Medicare retirees and their dependents may enroll in the TRS-Care Medicare Advantage medical plan and the TRS-Care Medicare Rx prescription drug plan. To qualify for TRS-Care coverage, a retiree must have at least 10 years of service credit in the TRS pension system. There are no automatic post-employment benefit changes; including automatic COLAs.

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

TRS-CARE Monthly Premium Rates		
	Medicare	**Non-Medicare**
Retiree*	$ 135	$ 200
Retiree and Spouse	529	689
Retiree* and Children	468	408
Retiree and Family	1,020	999
* or surviving spouse		

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 active employee compensations. The TRS Board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of pay. Section 1575.204 establishes an employer contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the public or charter school.

The actual District 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
Member	0.65%	0.65%
Non-employer contributing entity (NECE) (State)	1.25%	1.25%
Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	1.25%	1.25%
2025 Employer contributions		$ 1,691,415
2025 Member contributions		$ 1,307,013
2025 NECE on-behalf contributions		$ 2,124,454

In addition to the District's contributions listed above, there is an additional surcharge all TRS employers are subject to (regardless of whether they participate in the TRS Care OPEB program). When hiring a TRS retiree, employers are required to pay to TRS Care a monthly surcharge of $535 per retiree.

Actuarial Assumptions. The actuarial valuation was performed as of August 31, 2023. Updated procedures were used to roll forward the Total OPEB Liability to August 31, 2024. The actuarial valuation was determined using the following actuarial assumptions:

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. The demographic assumptions were developed in 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 mortality projection scale MP-2021.

Additional Actuarial Methods and Assumptions:

Valuation date	August 31, 2023, rolled forward to August 31, 2024
Actuarial cost method	Individual entry age normal
Inflation	2.30%
Single discount rate	3.87% as of August 31, 2024
Aging factors	Based on the Society of Actuaries' 2013 Study
Expenses	Third-party administrative expenses related to the
Salary increases	2.95% to 8.95%, including inflation*
Ad hoc post-employment benefit changes	None
*Includes inflation at 2.30%	

Discount Rate. A single discount rate of 3.87% was used to measure the total OPEB liability. There was a decrease of 0.26% in the discount rate since the previous year. Since the plan is a "pay-as-you-go" plan, the single discount rate is equal to the prevailing municipal bond rate.

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.

Discount Rate Sensitivity Analysis. The following schedule shows the impact of the net OPEB liability if the discount rate used was 1% point lower than and 1% point higher than the discount rate that was used (3.87%) in measuring the net OPEB liability:

	1% Decrease in Discount (2.87%)	Current Discount Rate (3.87%)	1% Increase in Discount Rate (4.87%)
District's proportionate share of the net OPEB liability	$ 67,307,411	$ 56,653,841	$ 48,045,597

Healthcare Trend Rate Sensitivity Analysis. The following schedule shows the impact of the net OPEB liability if a healthcare trend rate that is 1% less than and 1% greater than the health trend rates assumed.

	1% Decrease in Healthcare Trend Rate	Current Healthcare Trend Rate	1% Increase in Healthcare Trend Rate
District's proportionate share of the net OPEB liability	$ 46,136,143	$ 56,653,841	$ 70,359,451

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs. At June 30, 2025, the District reported a liability of $56,653,841 for its proportionate share of the TRS' net OPEB liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	$ 56,653,841
State's proportionate share that is associated with the District	70,986,495
Total	**$ 127,640,336**

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 that date. The District's proportion of the net OPEB liability was based on the District's contributions to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2023, thru August 31, 2024.

For the fiscal years ended June 30, 2025, and 2024, the District's proportion of the collective net OPEB liability was as follows:

2025 Measurement Year 8/31/2024	2024 Measurement Year 8/31/2023	Increase/(Decrease)
0.1866589164%	0.2172266122%	-0.0305676958%

Changes Since the Prior Actuarial Valuation. The following were changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability (TOL) since the prior measurement period:

- The single discount rate changed from 4.13% as of August 31, 2023, to 3.87% as of August 31, 2024, accompanied by revised demographic and economic assumptions based on the TRS experience study. This change decreased the total OPEB liability.
- The tables used to model the impact of aging on the underlying claims were revised.
- There were no changes in benefit terms since the prior measurement date.

The amount of OPEB expense recognized by the District in the reporting period was $(15,825,744). For the year ended June 30, 2025, the District recognized OPEB expense of $(15,825,744) and revenue of $(9,226,934) for support provided by the State.

On June 30, 2025, the District reported its proportionate share of the TRS' deferred outflows of resources and deferred inflows of resources related to other post-employment benefits from the following sources:

	Deferred of Resources	Deferred of Resources
Differences between expected and actual economic experience	$ 10,858,639	$ 28,273,338
Changes in actuarial assumptions	7,251,022	18,485,493
Net difference between projected and actual investment earnings	-	158,649
Changes in proportion and difference between the employer's	12,404,201	15,860,506
District contributions paid to TRS subsequent to the measurement date	1,418,801	-
Total	**$ 31,932,663**	**$ 62,777,986**

The District recognized $1,418,801 as deferred outflows of resources related to OPEB resulting from the District's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the measurement year ended June 30, 2025. The other amounts of the employer'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	$ (7,781,835)
2027	(5,215,932)
2028	(6,809,132)
2029	(6,040,461)
2030	(3,354,834)
Thereafter	(3,061,930)
	$ (32,264,124)

J. Medicare Part D – On Behalf Payments

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2025, 2024, and 2023, the subsidy payments received by TRS-Care on-behalf of the District were $1,450,492, $1,070,319 and $1,117,287, respectively. These payments are recorded as equal revenues and expenditures/expenses in the financial statements.

K. Health Care

The District provides medical insurance coverage for its employees through the TRS-Active Care insurance provided by the TRS. This is a premium-based plan: payments are made on a monthly basis for all covered employees. The District contributes $310 per month for each employee enrolled in the health insurance plan. Employees are able to choose from three types of coverage and are responsible for premiums in excess of the District subsidy, including dependent coverage.

The District operates an alternative insurance plan to provide health benefits to its employees. Under this plan, the District is responsible for funding claims incurred up to specified individual and aggregate limits. The plan includes stop-loss insurance to cover claims exceeding these limits, thereby reducing the District's exposure to unusually high claims.

L. Governmental Fund Balance

The following table details fund balances for all governmental funds:

Fund Balances	General Fund	Debt Service Service Fund	Capital Projects Funds	Non-major Governmental Funds	Total Governmental Funds
Nonspendable:					
Inventories	$ 355,224	$ -	$ -	$ 153,611	$ 508,835
Prepaid items	974,341	-	-	-	974,341
Restricted:					
Federal or state funds - child nutrition	-	-	-	14,673,510	14,673,510
Capital acquisition and contractual obligation	-	-	19,744,675	-	19,744,675
Retirement of long-term debt	-	51,582,009	-	-	51,582,009
Other state or local funds	-	-	16,746,240	280,337	17,026,577
Committed:		-	-		
Other - Construction - disaster recovery	32,467,310				32,467,310
Other - Campus activity				1,349,965	1,349,965
Assigned - Others	1,360,386	-	-	-	1,360,386
Unassigned	71,513,933	-	-	-	71,513,933
Total	**$ 106,671,194**	**$ 51,582,009**	**$ 36,490,915**	**$ 16,457,423**	**$ 211,201,541**

III. OTHER INFORMATION

A. Risk Management

Workers' Compensation, Auto, Liability and/or Property Programs

For the year ended June 30, 2025, the District met its statutory workers' compensation obligations through participation in the TASB Risk Management Fund (the "Fund"). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The Fund's Workers Compensation Program is authorized by Chapter 504, Texas Labor Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties. The Fund provides statutory workers' compensation benefits to its members' injured employees.

The District participates in the Fund's reimbursable aggregate deductible program. As such, the District is responsible for a certain amount of claims liability as outlined in the District's Contribution and Coverage Summary document. After the District's deductible has been met, the Fund is responsible for additional claims liability.

The Fund and its members are protected against higher-than-expected claims costs through the purchase of stop loss coverage for any claim in excess of the Fund's self-insured retention of $2 million. The Fund uses the services of an independent actuary to determine reserve adequacy and fully funds those reserves. As of August 31, 2024, the Fund carried a discounted reserve of $50,247,590 for future development on reported claims and claims that have been incurred but not yet reported. For the year ended June 30, 2025, the Fund anticipates no additional liability to members beyond their contractual obligations for payment of contributions and reimbursable aggregate deductibles.

The liability estimation, obtained from an actuarial report prepared by Turner Consulting, Inc., requires the estimate of loss development over an extended period of time. During this time numerous internal and external factors will affect the ultimate settlement value of claims. Due to the inherent uncertainty with regard to the impact of these factors, there can be no guarantee that actual losses will not vary, perhaps significantly, from the estimates.

The following is a summary of the changes in the balances of claims liabilities for workers' compensation for the years ended June 30, 2025, and 2024:

	2025	2024
Liability, beginning of period	$ 616,389	$ 513,869
Changes in the est. for current & prior period claims	365,140	371,785
Payments on claims	(373,461)	(269,265)
Liability, end of period	**$ 608,068**	**$ 616,389**

The District also participates in the Fund's Auto, Liability and Property programs. The Fund purchases stop-loss coverage for protection against catastrophic and larger than anticipated claims for its Auto, Liability and Property programs. The terms and limits of the stop-loss program vary by line of coverage. The Fund uses the services of an independent actuary to determine the adequacy of reserves and fully funds those reserves. For the year ended June 30, 2025, the Fund anticipates that the District has no additional liability beyond the contractual obligations for payment of contributions.

Property Casualty

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 purchases property and casualty insurance to mitigate the financial burden associated with these risks. For the year ended June 30, 2025, physical damage to the District's schedule of insured assets is limited to $100 million per occurrence for several covered perils, as expressed within the insurance policy terms and conditions. Coverage for "Wind" damage associated with "Named Storms" is limited $30 million per occurrence. Flood insurance is subject to an annual aggregate limit depending upon FEMA Flood Zones. Policy deductibles range from $5,000 to 3% of the Total Insured Values, depending on the peril or cause of loss. Settled claims have not exceeded the policy limit in any of the past (3) three fiscal years.

The Fund engages the services of independent auditors to conduct a financial audit after the close of each plan year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2024, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

B. Litigation and Contingencies

The District is a party to various legal actions none of which the Administration, based on consultation with its legal counsel, believes will have a material effect on the financial condition of the District. Accordingly, no provisions for gains or losses have been recorded in the accompanying government-wide or fund financial statements for contingencies.

The District participates in numerous state and federal grant programs governed by various rules and regulations of the grantor agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. To the extent that the District has not complied with the rules and regulations governing the grants, if any, claims may be disallowed. Any disallowed claims, including amounts already collected, may constitute a liability of the District.

In the opinion of the Administration, no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants exist; therefore, no provision has been recorded in the accompanying government-wide or fund financial statements.

C. Construction and Other Significant Commitments

At June 30, 2025, the District had $1.8 million under construction contracts.

The District utilizes encumbrance accounting in its governmental funds. Encumbrances represent commitments related to contracts not yet performed (executory contracts) and are used to control expenditures for the year and to enhance cash management. A school district often issues purchase orders or signs contracts for the purchase of goods and services to be received in the future. At the time these commitments are made, which in its simplest form means that when a purchase order is prepared, the appropriate accounts are checked for available funds. If an adequate balance exists, the amount of the order is immediately charged to the account to reduce the available balance for control purposes.

Prior to the end of the year, every effort should be made to liquidate outstanding encumbrances. When encumbrances are outstanding at year end, the school district likely will honor the open purchase orders or contracts that support the encumbrances. For reporting purposes, outstanding encumbrances are not considered expenditures for the fiscal year, only a commitment to expend resources. If the school district allows encumbrances to lapse, even though it plans to honor encumbrances, the appropriations authority expires, and the items represented by the encumbrances are usually re-appropriated in the following year's budget. Open encumbrances at fiscal year are included in restricted, committed, or assigned fund balance, as appropriate.

D. Shared Service Arrangements (SSAs)

A Shared Service Arrangement (SSA) is an agreement between two or more governmental entities to share resources, services, or expertise to achieve a common goal. The purpose is typically to provide services more efficiently or cost-effectively. In school districts, SSAs often involve sharing specialized services such as special education, transportation, or administrative support. For example, two districts may share the costs of a specialized teacher or jointly operate a school program.

The District participates in the Tri-County County Cooperative For Deaf Education Regional Day School Program for the Deaf, a SSA, with 11 surrounding member Districts. The District is acting as the fiscal agent for the parties involved. This program is to provide a system of direct and supportive special education services to eligible hearing-impaired students. Funding for this program is provided by the TEA and by the member districts at a per pupil cost of $15,373.

In 2025, approximately 35% of the funding was from the state grant and 65% from the member districts. Revenues and expenditures for the SSA are summarized below:

Revenues:		
5700 - Member districts	$	1,156,949
5800 - State program revenue from TEA		627,478
	$	**1,784,427**
Expenditures:		
6100 - Payroll costs	$	1,609,734
6200 - Professional and contracted service		158,697
6300 - Supplies and materials		1,992
6400 - Other operating costs		14,004
	$	**1,784,427**

As fiscal agent, the District is responsible for reporting all financial activities of the SSA. The District accounts for the activity in Special Revenue Fund #435. No fund balance accumulates in the SSA and there are no separately issued financial statements. The SSA is an annually renewable agreement.

E. Related Organizations

The Goose Creek Consolidated ISD Education Foundation ("Foundation"), a non-profit entity which was organized in 2009 to provide funds for District teaching and education programs, is a "related organization" as defined by GASB Statement No. 61. The members of the Board of Directors of the Foundation serve without financial compensation. The operations of the Foundation are not financially significant to the overall operations of the District and therefore are not reported in the District's financial statements.

F. Limited Assessed Value Agreements (Tax Abatements)

Tax Code Chapter 313 allows public school districts to offer businesses a 10-year limitation on property value for a portion of the property tax in exchange for investment and the creation of jobs meeting certain requirements. The District has entered into Limited Assessed Value Agreements (commonly referred to as "Chapter 313 Agreement") with ExxonMobil Corporation, Borusan Mannesmann Pipe US, Inc., and Chevron Phillips Chemical Company, LP as an incentive for the entity to add taxable property within the District and create manufacturing jobs. Under the provisions of Chapter 313, the District offers a minimum value limitation of $30 million. When property is valued, the District forgoes collection of maintenance & operation tax revenue; however, limited tax revenue is offset by an increase in state funding through the Foundation School Program (FSP) funding formula. In lieu of tax payment, the District has received $9,966,968 from the entities during the current fiscal year. These payments are reported as local revenues in the fund financial statements.

G. Subsequent Events

On December 15, 2025, the District issued Unlimited Tax Refunding Bonds, Series 2026A in the principal amount of $25,105,000, at a premium of $1,445,521, to refund the following outstanding bond issues: Unlimited Tax School Building and Refunding Bonds, Series 2014 ($6,065,000) and Unlimited Tax Refunding Bonds, Series 2016A ($19,755,000). Costs of issuance related to the Series 2026A bonds were $225,505. The Series 2026A bonds were issued with a stated interest rate of 5.00% and mature on February 15, 2030, with scheduled principal payments ranging from $450,000 to $7,240,000.

In addition, on December 15, 2025, the District issued Unlimited Tax Refunding Bonds, Series 2026B in the principal amount of $9,310,000, at a premium of $425,631, to refund Unlimited Tax Refunding Bonds, Series 2016B ($9,405,000). Costs of issuance related to the Series 2026B bonds were $122,121. The Series 2026B bonds were issued with a stated interest rate of 5.00% and mature on February 15, 2028, with scheduled principal payments ranging from $200,000 to $9,110,000.

In preparing the financial statements, the District has evaluated subsequent events through February 9, 2026, the date the financials were available to be issued. The District is not aware of any additional events that have occurred subsequent to the statement of financial position date that would require adjustment tom or disclosure in, the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

For The Year Ended June 30, 2025

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EXHIBIT G-1

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 122,682,441	$ 142,444,935	$ 143,916,539	$ 1,471,604
5800	State Program Revenues	128,860,397	106,370,280	122,753,237	16,382,957
5900	Federal Program Revenues	1,246,577	2,160,720	4,808,660	2,647,940
5020	Total Revenues	252,789,415	250,975,935	271,478,436	20,502,501
	EXPENDITURES:				
	Current:				
0011	Instruction	149,712,350	166,101,941	160,258,018	5,843,923
0012	Instructional Resources and Media Services	1,925,125	1,978,138	1,931,449	46,689
0013	Curriculum and Instructional Staff Development	4,024,943	3,136,161	2,876,063	260,098
0021	Instructional Leadership	5,462,840	5,359,270	5,359,258	12
0023	School Leadership	16,903,811	18,109,754	17,729,697	380,057
0031	Guidance, Counseling, and Evaluation Services	9,291,359	9,785,254	9,654,959	130,295
0032	Social Work Services	2,733,686	2,297,826	2,289,847	7,979
0033	Health Services	2,671,002	2,971,543	2,793,895	177,648
0034	Student (Pupil) Transportation	14,225,660	14,038,899	13,804,525	234,374
0036	Extracurricular Activities	5,592,158	5,597,631	5,585,682	11,949
0041	General Administration	9,063,768	8,858,180	8,820,373	37,807
0051	Facilities Maintenance and Operations	30,530,467	31,349,314	30,304,821	1,044,493
0052	Security and Monitoring Services	4,336,072	4,204,019	4,204,019	-
0053	Data Processing Services	4,838,498	4,703,940	4,703,936	4
0061	Community Services	86,112	97,329	97,329	-
	Debt Service:				
0071	Principal on Long-Term Liabilities	2,120,000	2,120,000	2,120,000	-
0072	Interest on Long-Term Liabilities	713,920	713,920	713,920	-
	Capital Outlay:				
0081	Facilities Acquisition and Construction	167,962	3,897,029	3,874,776	22,253
	Intergovernmental:				
0095	Payments to Juvenile Justice Alternative Ed. Prg.	155,050	161,200	110,487	50,713
0099	Other Intergovernmental Charges	1,755,274	1,679,503	1,592,591	86,912
6030	Total Expenditures	266,310,057	287,160,851	278,825,645	8,335,206
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,520,642)	(36,184,916)	(7,347,209)	28,837,707
	OTHER FINANCING SOURCES (USES):				
7915	Transfers In	(11,764,337)	11,764,337	11,764,337	-
8911	Transfers Out (Use)	-	-	(2,729,101)	(2,729,101)
7080	Total Other Financing Sources (Uses)	(11,764,337)	11,764,337	9,035,236	(2,729,101)
1200	Net Change in Fund Balances	(25,284,979)	(24,420,579)	1,688,027	26,108,606
0100	Fund Balance - July 1 (Beginning)	104,983,167	104,983,167	104,983,167	-
3000	Fund Balance - June 30 (Ending)	$ 79,698,188	$ 80,562,588	$ 106,671,194	$ 26,108,606

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2025

	FY 2025 Plan Year 2024	FY 2024 Plan Year 2023	FY 2023 Plan Year 2022
District's Proportion of the Net Pension Liability (Asset)	0.15279069%	0.177050684%	0.15908453%
District's Proportionate Share of Net Pension Liability (Asset)	$ 93,330,934	$ 121,616,736	$ 94,444,395
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	115,238,718	133,599,440	126,195,550
Total	$ 208,569,652	$ 255,216,176	$ 220,639,945
District's Covered Payroll	$ 202,558,994	$ 207,660,945	$ 194,425,412
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	46.08%	58.57%	48.58%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.51%	73.15%	75.62%

Note: GASB Codification, Vol. 2, P20.183 requires that the information on this schedule be data from the period corresponding with the periods covered as of the measurement dates of August 31, 2024 for year 2025, August 31, 2023 for year 2024, August 31, 2022 for year 2023, August 31, 2021 for year 2022, August 31, 2020 for year 2021, August 31, 2019 for year 2020, August 31, 2018 for year 2019, August 31, 2017 for year 2018, August 31, 2016 for year 2017, and August 31, 2015 for year 2016.

FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017	FY 2017 Plan Year 2016	FY 2016 Plan Year 2015
0.15668228%	0.153466434%	0.163209837%	0.15665513%	0.145069878%	0.1514334%	0.1628193%
$ 39,901,432	$ 82,193,491	$ 84,841,576	$ 86,226,785	$ 46,385,532	$ 57,224,436	$ 57,554,455
51,257,777	118,682,032	110,246,534	124,299,896	74,283,436	93,397,291	88,737,898
$ 91,159,209	$ 200,875,523	$ 195,088,110	$ 210,526,681	$ 120,668,968	$ 150,621,727	$ 146,292,353
$ 184,433,675	$ 179,770,933	$ 167,848,182	$ 161,027,037	$ 154,466,854	$ 157,691,029	$ 153,343,217
21.63%	45.72%	50.55%	53.55%	30.02%	36.30%	37.50%
88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR PENSIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024	2023
Contractually Required Contribution	$ 8,854,616	$ 8,743,509	$ 8,869,460
Contribution in Relation to the Contractually Required Contribution	(8,854,616)	(8,743,509)	(8,869,460)
Contribution Deficiency (Excess)	$ -	$ -	$ -
District's Covered Payroll	$ 201,388,164	$ 204,278,724	$ 205,916,027
Contributions as a Percentage of Covered Payroll	4.40%	4.28%	4.31%

Note: GASB Codification, Vol. 2, P20.183 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

2022	2021	2020	2019	2018	2017	2016
$ 7,296,241	$ 6,603,850	$ 6,220,437	$ 5,462,897	$ 4,982,543	$ 4,787,636	$ 4,801,707
(7,296,241)	(6,603,850)	(6,220,437)	(5,462,897)	(4,982,543)	(4,787,636)	(4,801,707)
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 191,949,419	$ 183,118,695	$ 179,075,374	$ 166,577,049	$ 159,565,092	$ 155,227,934	$ 157,440,569
3.80%	3.61%	3.47%	3.28%	3.10%	3.08%	3.05%

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2025

	FY 2025 Plan Year 2024	FY 2024 Plan Year 2023	FY 2023 Plan Year 2022
District's Proportion of the Net Liability (Asset) for Other Postemployment Benefits	0.186658916%	0.217226612%	0.195762703%
District's Proportionate Share of Net OPEB Liability (Asset)	$ 56,653,841	$ 48,090,290	$ 46,873,432
State's Proportionate Share of the Net OPEB Liability (Asset) Associated with the District	70,986,495	58,028,327	57,178,223
Total	$ 127,640,336	$ 106,118,617	$ 104,051,655
District's Covered Payroll	$ 202,558,994	$ 207,657,945	$ 194,425,412
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	27.97%	23.16%	24.11%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	13.70%	14.94%	11.52%

Note: GASB Codification, Vol. 2, P50.238 states that the information on this schedule should be determined as of the measurement date. For example, the amounts for FY 2025 are for the measurement date of August 31, 2024, etc.

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.

FY 2022 Plan Year 2021	FY 2021 Plan Year 2020	FY 2020 Plan Year 2019	FY 2019 Plan Year 2018	FY 2018 Plan Year 2017
0.196009198%	0.195146138%	0.202274213%	0.197046615%	0.184895352%
$ 75,609,507	$ 74,183,860	$ 95,657,955	$ 98,387,179	$ 80,404,052
101,299,889	99,685,325	127,108,023	137,606,125	121,050,553
$ 176,909,396	$ 173,869,185	$ 222,765,978	$ 235,993,304	$ 201,454,605
$ 184,425,725	$ 179,772,376	$ 167,848,182	$ 161,027,037	$ 154,466,854
41.00%	41.27%	56.99%	61.10%	52.05%
6.18%	4.99%	2.66%	1.57%	0.91%

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DISTRICT'S CONTRIBUTIONS FOR OTHER POSTEMPLOYMENT BENEFITS (OPEB)
TEACHER RETIREMENT SYSTEM OF TEXAS
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024	2023
Contractually Required Contribution	$ 1,691,415	$ 1,699,799	$ 1,831,724
Contribution in Relation to the Contractually Required Contribution	(1,691,415)	(1,699,799)	(1,831,724)
Contribution Deficiency (Excess)	$ -	$ -	$ -
District's Covered Payroll	$ 201,388,164	$ 204,278,724	$ 205,916,027
Contributions as a Percentage of Covered Payroll	0.84%	0.83%	0.89%

Note: GASB Codification, Vol. 2, P50.238 requires that the data in this schedule be presented as of the District's respective fiscal years as opposed to the time periods covered by the measurement dates ending August 31 of the preceding year.

Information in this schedule should be provided only for the years where data is available. Eventually 10 years of data should be presented.

2022	2021	2020	2019	2018
$ 1,587,765	$ 1,518,013	$ 1,480,410	$ 1,380,877	$ 1,256,948
(1,587,765)	(1,518,013)	(1,480,410)	(1,380,877)	(1,256,948)
$ -	$ -	$ -	$ -	$ -
$ 191,955,625	$ 183,105,912	$ 179,075,374	$ 166,577,049	$ 159,565,092
0.83%	0.83%	0.83%	0.83%	0.79%

Notes to Schedule of Revenue, Expenditures, and Changes in Fund Balance

Budgetary Information

The District adopts an "appropriated budget" for the General Fund, Debt Service Fund, and the Child Nutrition Fund using the same method of accounting as for financial reporting, as required by law. The remaining Special Revenue Funds (primarily federal grant programs) utilize a managerial type budget approved at the fund level by the Board of Trustees upon acceptance of the grants. These grants are subject to Federal, State and locally imposed length budgets and monitoring through submission of reimbursement reports.

Expenditures may not legally exceed budgeted appropriations at the function or activity level. Expenditure requests which would require an increase in total budgeted appropriations, must be approved by the Trustees through formal budget amendment. State law prohibits trustees from making budget appropriations in excess of funds available or estimated revenues. State law also prohibits amendment of the budget after fiscal year end. Supplemental appropriations were made to the General Fund during the year ended June 30, 2025.

The administrative level at which responsibility for control of budgeted appropriations begins is at the organizational level within each function of operations. The finance department reviews closely the expenditure requests submitted by the various organizational heads (principals and department heads) throughout the year to ensure proper spending compliance. No public funds of the District shall be expended in any manner other than as provided for in the budget adopted by the Board of Trustees.

The official school budget for fiscal year 2025 was prepared for adoption for budgeted governmental fund types by June 30, 2024. The budget was adopted by the Board of Trustees at a duly advertised public meeting prior to the expenditure of funds. The final amended budget is filed with the Texas Education Agency (TEA) through inclusion in the annual financial and compliance report.

Encumbrance accounting is utilized in all government fund types. Encumbrances for goods and purchased services are documented by purchase orders or contracts. Under Texas law, appropriations lapse at year-end and encumbrances outstanding at that time are appropriately provided for in the subsequent year's budget.

The TEA requires the budgets for the General Fund, Debt Service Fund, and Child Nutrition Program to be filed with the TEA. The budget should not be exceeded in any functional category under TEA requirements.

Notes to the Schedule of the District's Proportionate Share of the Net Pension Liability

Changes in Benefits

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

Changes of Assumptions

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

- There were no changes in the actuarial assumptions and methods used in the determination of the prior year's net pension liability.

- The Texas 2023 Legislature passed legislation that provides a one-time stipend to certain retired teachers. The stipend was paid to retirees beginning in September of 2023. The Legislature appropriated funds to pay for this one-time stipend so there will be no impact on the net pension liability of TRS. In addition, the Legislature also provided for a cost of living adjustment (COLA) to retirees which was approved during the November 2023 election which will be paid in January 2024. Therefore, this contingent liability was not reflected as of August 31, 2023.

Notes to Schedule of the District's Proportionate Share of the Net OPEB Liability

Changes in Benefits

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

Changes of Assumptions

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

- The single discount rate changed from 3.91% as of August 31, 2022 to 4.13% as of August 31, 2023, accompanied by revised demographic and economic assumptions based on the TRS experience study.

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

For The Year Ended June 30, 2025

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GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for particular purposes. Most, but not all, of these funds must be applied for through the Standard Application System (SAS).

211 **ESEA, I, A, Improving Basic Programs** – Provide supplemental educational opportunities to help economically disadvantaged children master state academic standards.

212 **ESEA, Title I, Part C, Migrant**– Develop programs to meet the special educational needs of children of migratory agricultural workers.

224 **IDEA, Part B, Formula** – Provide instructional personnel, supplies, equipment and related services to students with disabilities.

225 **IDEA, Part B, Preschool** – Provide instructional personnel, supplies, equipment and related services to preschool students with disabilities.

226 **IDEA – Part B, Discretionary –** To account for funds used to support a regional education service center (ESC) special education component and also: targeted support to districts, regional day school programs for the deaf, private residential placements, priority projects, and other emerging needs.

240 **Child Nutrition Program** – Support programs using federal reimbursement revenues from the United States Department of Agriculture (USDA).

244 **Career and Technical – Basic Grant** – Provide educational programs which allow students the opportunity to apply academic skills in a vocational setting.

255 **ESEA, II, A Training and Recruiting**– To increase student achievement through improving teacher and principal quality and increasing the number of highly qualified teachers in classrooms and highly qualified principals and assistant principals in schools.

263 **Title III, A English Lang. Acquisition** – To improve the education of limited English proficient students.

279 **Texas COVID Learning Acceleration Supports (TCLAS) – State Elementary and Secondary School Emergency Relief Fund III (ESSER III) of the American Rescue Plan (ARP) Act of 2021** – To account for funds granted for targeted supports to assist LEAs to accelerate student learning due to learning loss caused by the COVID-19 pandemic.

282 **Elementary and Secondary School Emergency Relief Fund III (ESSER III) of the American Rescue Plan Act of 2021** – To account for federal stimulus ESSER III funds granted by the ARP Act to address learning loss and the disproportionate impact of the coronavirus on certain student subgroups, identify and provide homeless children and youth with services in light of challenges of the coronavirus, and enable homeless children and youth to attend school and participate fully in school activities.

289 **Other Federal Special Revenue Funds** – (Summer LEP Program) Providing funding for summer program for students with limited English proficiency.

315 **Shared Services Arrangements - IDEA-Part B, Discretionary**– To supplement the level of state and local funds for students with disabilities. This program serves several member districts including Goose Creek CISD.

340 **Shared Services Arrangements - IDEA C, Deaf Early Intervention** – Provide funding for early intervention programs for infants and toddlers who are deaf.

397 **Advanced Placement Incentives** – Reward campuses for performance on the Advanced Placement and International Baccalaureate Examinations.

410 **State Instructional Materials** – To account for funds awarded to school districts under the textbook allotment.

429 **Other State Special Revenue Funds** – (Ready to Read License Plates) Funds provided by state through the sale of specialty license plates for public school libraries and to strengthen campus reading programs.

435 **SSA – Regional Day School Deaf** – Provide funding for staff and activities of the Regional Day School for the Deaf. This program serves several member districts including Goose Creek CISD.

461 **Campus Activity Funds** – To account for transactions related to the principals' activity funds.

499 **Other Local Special Revenue Funds** – Locally funded special revenue funds not specified above.

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GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

Data Control Codes		211 ESEA I, A Improving Basic Program	212 ESEA Title I Part C Migrant	224 IDEA - Part B Formula	225 IDEA - Part B Preschool
	ASSETS				
1110	Cash and Cash Equivalents	$ -	$ -	$ -	$ -
1240	Due from Other Governments	2,639,210	29,790	1,701,975	20,816
1260	Due from Other Funds	-	-	-	-
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	$ 2,639,210	$ 29,790	$ 1,701,975	$ 20,816
	LIABILITIES				
2110	Accounts Payable	$ 54,895	$ 117	$ 141,281	$ -
2160	Accrued Wages Payable	599,356	8,203	497,869	8,731
2170	Due to Other Funds	1,984,959	21,470	1,062,825	12,085
2200	Accrued Expenditures	-	-	-	-
2300	Unearned Revenue	-	-	-	-
2000	Total Liabilities	2,639,210	29,790	1,701,975	20,816
	FUND BALANCES				
	Nonspendable Fund Balance:				
3410	Inventories	-	-	-	-
	Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	-	-	-	-
3490	Other Restricted Fund Balance	-	-	-	-
	Committed Fund Balance:				
3545	Other Committed Fund Balance	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	$ 2,639,210	$ 29,790	$ 1,701,975	$ 20,816

226 IDEA - Part B Discretionary	240 National Breakfast and Lunch Program	244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	279 ESSER III TCLAS ARP Act	282 ESSER III ARP Act	289 Other Federal Special Revenue Funds
$ -	$ 5,520	$ -	$ -	$ -	$ -	$ -	$ -
74,213	116,822	244,807	416,408	233,755	-	-	207,127
-	15,538,223	-	-	-	-	5,080	-
-	-	-	-	-	-	-	-
-	201,978	-	-	-	-	-	-
$ 74,213	$ 15,862,543	$ 244,807	$ 416,408	$ 233,755	$ -	$ 5,080	$ 207,127
$ -	$ 94,970	$ 1,081	$ -	$ 45,033	$ -	$ -	$ 35,476
-	942,269	12,809	158,473	139,915	-	5,080	23,265
74,213	-	230,917	257,935	48,807	-	-	148,386
-	-	-	-	-	-	-	-
-	3,989	-	-	-	-	-	-
74,213	1,041,228	244,807	416,408	233,755	-	5,080	207,127
-	153,611	-	-	-	-	-	-
-	14,667,704	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	14,821,315	-	-	-	-	-	-
$ 74,213	$ 15,862,543	$ 244,807	$ 416,408	$ 233,755	$ -	$ 5,080	$ 207,127

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

Data Control Codes		315 SSA IDEA, Part B Discretionary	340 SSA - IDEA C Deaf - Early Intervention	397 Advanced Placement Incentives	410 State Instructional Materials
	ASSETS				
1110	Cash and Cash Equivalents	$ -	$ -	$ -	$ -
1240	Due from Other Governments	228,022	179	-	98,565
1260	Due from Other Funds	-	-	29,025	83,319
1290	Other Receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	Total Assets	$ 228,022	$ 179	$ 29,025	$ 181,884
	LIABILITIES				
2110	Accounts Payable	$ 24,409	$ -	$ 670	$ 181,884
2160	Accrued Wages Payable	-	-	-	-
2170	Due to Other Funds	203,613	179	-	-
2200	Accrued Expenditures	-	-	-	-
2300	Unearned Revenue	-	-	28,355	-
2000	Total Liabilities	228,022	179	29,025	181,884
	FUND BALANCES				
	Nonspendable Fund Balance:				
3410	Inventories	-	-	-	-
	Restricted Fund Balance:				
3450	Federal or State Funds Grant Restriction	-	-	-	-
3490	Other Restricted Fund Balance	-	-	-	-
	Committed Fund Balance:				
3545	Other Committed Fund Balance	-	-	-	-
3000	Total Fund Balances	-	-	-	-
4000	Total Liabilities and Fund Balances	$ 228,022	$ 179	$ 29,025	$ 181,884

429 Other State Special Revenue Funds	435 SSA Regional Day School - Deaf	461 Campus Activity Funds	499 Other Local Special Revenue Funds	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 5,520
5,522,703	826,847	-	11,932	12,373,171
-	339,405	1,395,036	522,974	17,913,062
-	-	11,981	28,572	40,553
-	-	-	-	201,978
$ 5,522,703	$ 1,166,252	$ 1,407,017	$ 563,478	$ 30,534,284
$ 546,281	$ 10,113	$ 57,052	$ 22,321	$ 1,215,583
218,907	252,404	-	73,820	2,941,101
4,518,511	-	-	27,057	8,590,957
232,293	-	-	-	232,293
905	903,735	-	159,943	1,096,927
5,516,897	1,166,252	57,052	283,141	14,076,861
-	-	-	-	153,611
5,806	-	-	-	14,673,510
-	-	-	280,337	280,337
-	-	1,349,965	-	1,349,965
5,806	-	1,349,965	280,337	16,457,423
$ 5,522,703	$ 1,166,252	$ 1,407,017	$ 563,478	$ 30,534,284

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Data Control Codes		211 ESEA I, A Improving Basic Program	212 ESEA Title I Part C Migrant	224 IDEA - Part B Formula	225 IDEA - Part B Preschool
	REVENUES:				
5700	Total Local and Intermediate Sources	$ -	$ -	$ -	$ -
5800	State Program Revenues	-	-	-	-
5900	Federal Program Revenues	7,033,725	68,827	5,105,811	56,246
5020	Total Revenues	7,033,725	68,827	5,105,811	56,246
	EXPENDITURES:				
	Current:				
0011	Instruction	5,281,135	13,691	4,323,587	52,252
0013	Curriculum and Instructional Staff Development	945,008	-	26,794	-
0021	Instructional Leadership	-	55,136	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-	755,430	-
0032	Social Work Services	353,151	-	-	-
0033	Health Services	-	-	-	-
0035	Food Services	-	-	-	-
0036	Extracurricular Activities	-	-	-	-
0051	Facilities Maintenance and Operations	-	-	-	-
0061	Community Services	454,431	-	-	3,994
6030	Total Expenditures	7,033,725	68,827	5,105,811	56,246
1200	Net Change in Fund Balance	-	-	-	-
0100	Fund Balance - July 1 (Beginning)	-	-	-	-
3000	Fund Balance - June 30 (Ending)	$ -	$ -	$ -	$ -

226 IDEA - Part B Discretionary	240 National Breakfast and Lunch Program	244 Career and Technical - Basic Grant	255 ESEA II,A Training and Recruiting	263 Title III, A English Lang. Acquisition	279 ESSER III TCLAS ARP Act	282 ESSER III ARP Act	289 Other Federal Special Revenue Funds
$ -	$ 2,379,702	$ -	$ -	$ -	$ -	$ -	$ -
-	459,039	-	-	-	-	-	-
74,213	14,618,683	392,099	1,087,649	530,464	5,303	-	506,700
74,213	17,457,424	392,099	1,087,649	530,464	5,303	-	506,700
74,213	-	216,832	-	126,530	-	-	202,959
-	-	175,267	1,087,649	380,234	5,303	-	245,032
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	58,709
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	17,144,764	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	509,603	-	-	-	-	-	-
-	-	-	-	23,700	-	-	-
74,213	17,654,367	392,099	1,087,649	530,464	5,303	-	506,700
-	(196,943)	-	-	-	-	-	-
-	15,018,258	-	-	-	-	-	-
$ -	$ 14,821,315	$ -	$ -	$ -	$ -	$ -	$ -

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

Data Control Codes		315 SSA IDEA, Part B Discretionary	340 SSA - IDEA C Deaf - Early Intervention	397 Advanced Placement Incentives	410 State Instructional Materials
	REVENUES:				
5700	Total Local and Intermediate Sources	$ -	$ -	$ -	$ -
5800	State Program Revenues	-	-	11,370	931,582
5900	Federal Program Revenues	318,886	3,381	-	-
5020	Total Revenues	318,886	3,381	11,370	931,582
	EXPENDITURES:				
	Current:				
0011	Instruction	312,499	3,381	-	929,852
0013	Curriculum and Instructional Staff Development	3,465	-	11,370	-
0021	Instructional Leadership	-	-	-	1,730
0031	Guidance, Counseling, and Evaluation Services	2,922	-	-	-
0032	Social Work Services	-	-	-	-
0033	Health Services	-	-	-	-
0035	Food Services	-	-	-	-
0036	Extracurricular Activities	-	-	-	-
0051	Facilities Maintenance and Operations	-	-	-	-
0061	Community Services	-	-	-	-
6030	Total Expenditures	318,886	3,381	11,370	931,582
1200	Net Change in Fund Balance	-	-	-	-
0100	Fund Balance - July 1 (Beginning)	-	-	-	-
3000	Fund Balance - June 30 (Ending)	$ -	$ -	$ -	$ -

429 Other State Special Revenue Funds	435 SSA Regional Day School - Deaf	461 Campus Activity Funds	499 Other Local Special Revenue Funds	Total Nonmajor Governmental Funds
$ -	$ 1,156,949	$ 1,148,113	$ 846,131	$ 5,530,895
6,539,393	627,478	-	-	8,568,862
-	-	-	-	29,801,987
6,539,393	1,784,427	1,148,113	846,131	43,901,744
3,150	1,584,207	-	368,524	13,492,812
1,359,467	2,531	-	26,412	4,268,532
-	97,360	-	-	154,226
-	100,329	-	-	917,390
-	-	-	-	353,151
-	-	-	231,729	231,729
-	-	-	-	17,144,764
-	-	986,928	-	986,928
5,176,776	-	-	-	5,686,379
-	-	-	399,367	881,492
6,539,393	1,784,427	986,928	1,026,032	44,117,403
-	-	161,185	(179,901)	(215,659)
5,806	-	1,188,780	460,238	16,673,082
$ 5,806	$ -	$ 1,349,965	$ 280,337	$ 16,457,423

EXHIBIT H-9

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2025

	865 Custodial Fund Student Activity Acct	885 UIL Activity Custodial Fund	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	$ 941,505	$ 89,336	$ 1,030,841
Other Receivables	18,148	-	18,148
Total Assets	959,653	89,336	1,048,989
LIABILITIES			
Accounts Payable	150,274	1,348	151,622
Due to Other Governments	-	78,069	78,069
Total Liabilities	150,274	79,417	229,691
NET POSITION			
Restricted for Student Groups	809,379	-	809,379
Restricted for Other Purposes	-	9,919	9,919
Total Net Position	$ 809,379	$ 9,919	$ 819,298

EXHIBIT H-10

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	865 Custodial Fund Student Activity Acct	885 UIL Activity Custodial Fund	Total Custodial Funds
ADDITIONS:			
Miscellaneous Revenue - Student Activities	$ 1,336,464	$ -	$ 1,336,464
Total Additions	1,336,464	-	1,336,464
DEDUCTIONS:			
Other Deductions	1,320,072	-	1,320,072
Total Deductions	1,320,072	-	1,320,072
Change in Net Position	16,392	-	16,392
Net Position - July 1 (Beginning)	792,987	9,919	802,906
Net Position - June 30 (Ending)	$ 809,379	$ 9,919	$ 819,298

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COMPLIANCE SCHEDULES

For The Year Ended June 30, 2025

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2025

Last 10 Years Ended		(1) Tax Rates Maintenance	(2) Tax Rates Debt Service	(3) Assessed/Appraised Value for School Tax Purposes
2016	and prior years	Various	Various	$ Various
2017		1.170000	0.261890	10,402,373,251
2018		1.170000	0.261890	11,245,800,794
2019		1.170000	0.261890	11,469,618,619
2020		1.068300	0.285900	12,623,752,769
2021		1.043600	0.297500	13,277,580,717
2022		1.043600	0.325000	13,358,377,758
2023		0.956700	0.325000	15,209,728,095
2024		0.757500	0.325000	16,420,592,148
2025	(School year under audit)	0.747500	0.325000	18,527,563,170
1000	TOTALS			
8000	Total Taxes Refunded Under Section 26.1115, Tax Code			

(10) Beginning Balance 7/1/2024	(20) Current Year's Total Levy	(31) Maintenance Collections	(32) Debt Service Collections	(40) Entire Year's Adjustments	(50) Ending Balance 6/30/2025	(99) Taxes Refunded Under Section 26.1115c
$ 1,735,207	$	$ 114,381	$ 28,737	$ (240,568)	$ 1,351,521	
278,438		42,729	9,564	(11,793)	214,352	
313,364		22,256	5,324	(9,989)	275,795	
337,634		29,320	8,245	(11,259)	288,810	
407,979		63,792	21,687	(11,809)	310,691	
567,185		105,476	36,763	(11,713)	413,233	
927,625		182,637	67,932	(130,988)	546,068	
1,807,095		178,433	71,652	(529,615)	1,027,395	
3,533,707		(48,609)	(24,308)	(1,880,556)	1,726,068	
	198,708,115	131,376,908	63,797,700	-	3,533,507	
$ 9,908,234	$ 198,708,115	$ 132,067,323	$ 64,023,296	$ (2,838,290)	$ 9,687,440	
						$ 51,019

Reconciliation of Ending Balance per Exhibit J-1 to Balance per Exhibits A-1 and C-1:

Ending Balance per Exhibit J-1	$ 9,687,440
Accrued Penalties and Interest on Delinquent Property Taxes Receivable	5,534,236
Property Taxes - Delinquent per Exhibits A-1 and C-1	$ 15,221,676

EXHIBIT J-2

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHILD NUTRITION PROGRAM
FOR THE YEAR ENDED JUNE 30, 2025

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 2,300,000	$ 2,300,000	$ 2,379,702	$ 79,702
5800	State Program Revenues	420,000	420,000	459,039	39,039
5900	Federal Program Revenues	12,530,000	12,530,000	14,618,683	2,088,683
5020	Total Revenues	15,250,000	15,250,000	17,457,424	2,207,424
	EXPENDITURES:				
	Current:				
0035	Food Services	19,292,481	20,934,640	17,144,764	3,789,876
0051	Facilities Maintenance and Operations	1,036,515	1,050,442	509,603	540,839
6030	Total Expenditures	20,328,996	21,985,082	17,654,367	4,330,715
1200	Net Change in Fund Balances	(5,078,996)	(6,735,082)	(196,943)	6,538,139
0100	Fund Balance - July 1 (Beginning)	15,018,258	15,018,258	15,018,258	-
3000	Fund Balance - June 30 (Ending)	$ 9,939,262	$ 8,283,176	$ 14,821,315	$ 6,538,139

EXHIBIT J-3

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

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts (GAAP BASIS)	Variance With Final Budget Positive or (Negative)
	REVENUES:				
5700	Total Local and Intermediate Sources	$ 59,646,781	$ 59,646,781	$ 65,421,467	$ 5,774,686
5800	State Program Revenues	500,000	500,000	4,141,569	3,641,569
5020	Total Revenues	60,146,781	60,146,781	69,563,036	9,416,255
	EXPENDITURES:				
	Debt Service:				
0071	Principal on Long-Term Liabilities	32,335,000	32,335,000	32,335,000	-
0072	Interest on Long-Term Liabilities	21,633,474	21,633,474	22,331,874	(698,400) *
0073	Bond Issuance Cost and Fees	1,330,000	1,330,000	13,250	1,316,750
6030	Total Expenditures	55,298,474	55,298,474	54,680,124	618,350
1200	Net Change in Fund Balances	4,848,307	4,848,307	14,882,912	10,034,605
0100	Fund Balance - July 1 (Beginning)	36,699,097	36,699,097	36,699,097	-
3000	Fund Balance - June 30 (Ending)	$ 41,547,404	$ 41,547,404	$ 51,582,009	$ 10,034,605

*Debt service is budgeted at the function level (Function 71) in accordance with the Texas Education Agency Resource Guide. Although expenditures may vary between reporting functions 71, 72, and 73, total debt service expenditures did not exceed total budgeted appropriations.

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

Section A: Compensatory Education Programs

AP1	Did your district expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the district have written policies and procedures for its state compensatory education program?	Yes
AP3	Total state allotment funds received for state compensatory education programs during the district's fiscal year.	27636049
AP4	Actual direct program expenditures for state compensatory education programs during the district's fiscal year. (PICs 24,26,28,29,30)	14359911

Section B: Bilingual Education Programs

AP5	Did your district expend any bilingual education program state allotment funds during the district's fiscal year?	Yes
AP6	Does the district have written policies and procedures for its bilingual education program?	Yes
AP7	Total state allotment funds received for bilingual education programs during the district's fiscal year.	3826868
AP8	Actual direct program expenditures for bilingual education programs during the district's fiscal year. (PIC 25)	1224591

Statistical Section

Goose Creek Consolidated Independent School District
Baytown, Texas

For the Fiscal Year Ended June 30, 2025

HERE, WE GROW GIANTS

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GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
STATISTICAL SECTION
(UNAUDITED)

This section of the Goose Creek Consolidation Independent School District's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information represents about the District's overall financial health.

Page

Financial Trends **126**

These schedules include trend information to assist the reader in following the District's financial performance and condition over a period of time.

Revenue Capacity **134**

These schedules contain information to help evaluate the District's most significant local revenue source, the property tax.

Debt Capacity **139**

These schedules present information to assess the District's current outstanding debt level. This information may also be useful in measuring the District's ability to issue additional debt.

Demographic and Economic Information **144**

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 **146**

These schedules contain service and infrastructure data to aid in evaluating how the information in the District's annual comprehensive financial report relates to the services the District provides and the activities it performs.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)
(Unaudited)

	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Governmental Activities:				
Net Investment in Captial Assets	64,425,981	66,756,227	67,486,822	67,247,356
Restricted for Federal and State Programs	2,413,543	3,295,242	4,154,946	4,539,691
Restricted for Debt Service	22,484,262	22,484,262	23,614,667	24,202,078
Restricted for Campus Activities	-	-	-	-
Restricted for Other Purposes	294,745	312,871	423,861	368,091
Unrestricted	37,983,658	38,722,690	(50,612,051)	(34,730,304)
Total Net Position	$ 127,602,189	$ 131,571,292	$ 45,068,245	$ 61,626,912

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

In 2018, the District implemented GASB Statement No. 75 "Accounting & Finanical Reporting for Postemployemnt Benefits Other Than Pensions." The prior years were not restated.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
83,492,392	83,853,554	130,872,729	125,904,920	131,213,969	139,270,056
3,957,496	4,931,253	11,571,850	14,461,526	15,024,064	14,827,121
26,875,815	25,586,837	19,158,414	20,504,526	30,924,446	46,501,949
-	-	-	-	-	-
278,300	251,461	162,277	367,372	460,238	280,337
(31,078,689)	(27,771,669)	(56,981,123)	(35,824,756)	(46,398,212)	(45,224,361)
$ 83,525,314	$ 86,851,436	$ 104,784,147	$ 125,413,588	$ 131,224,505	$ 155,655,102

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)
(Unaudited)

	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Governmental Activities Expenses:				
Instruction	$ 153,640,513	$ 143,822,738	$ 98,645,173	$ 166,211,691
Instructional Resources and Media Services	2,711,103	3,758,406	2,025,518	2,920,511
Curriculum and Staff Development	4,249,755	4,946,564	3,511,469	5,292,821
Instructional Leadership	4,779,241	4,525,208	3,426,218	5,368,243
School Leadership	13,650,137	13,605,663	9,629,379	15,959,294
Guidance, Counseling and Evaluation Services	7,974,714	7,665,074	5,279,058	9,329,757
Social Work Services	1,102,776	982,062	988,129	1,500,686
Health Services	2,248,895	2,126,840	1,609,137	2,580,859
Student (Pupil) Transportation	9,520,883	9,668,176	7,168,691	11,086,026
Food Services	15,096,755	14,166,569	11,896,570	15,458,125
Cocurricular/Extracurricular Activities	5,783,256	5,859,155	4,594,326	6,316,276
General Administration	7,308,580	7,012,892	5,599,771	8,348,006
Facilities Maintenance and Operations	30,921,425	29,167,633	26,529,377	33,125,881
Security and Monitoring Services	2,668,878	2,906,992	1,857,073	3,332,237
Data Processing Services	3,747,837	3,699,319	3,421,573	4,490,880
Community Services	2,007,581	1,955,960	548,876	728,758
Debt Service - Interest on Long-Term Debt	18,384,347	18,693,034	16,404,076	17,064,818
Debt Service -Bond Issuance Cost and Fees	-	-	-	-
Intergovernmental - Juvenile Justice Alt Ed Prg	6,600	19,800	19,800	19,800
Intergovernmental - County Appraisal Districts	1,120,967	1,177,179	1,284,934	1,410,028
Total Governmental Activities Expenses	$ 286,924,243	$ 275,759,264	$ 204,439,148	$ 310,544,697
Governmental Activities Program Revenues:				
Charges for Services:				
Instruction	$ 1,965,567	$ 1,882,396	$ 3,010,458	$ 1,471,502
Guidance, Counseling and Evaluation Services	-	-	166,147	-
Student (Pupil) Transportation	47,626	60,515	37,212	115,113
Food Services	3,335,508	3,302,201	2,515,103	3,023,570
Extracurricular Activities	1,390,419	1,365,425	256,273	1,226,466
General Administration	275,776	537,021	530,260	60,540
Facilities Maintenance & Operations	124,902	146,938	195,916	247,472
Data Processing Services	-	-	-	-
Community Services	182,582	199,667	198,923	248,963
Operating Grants and Contributions	40,401,604	35,602,736	(6,317,234)	46,226,661
Total Governmental Activities Program Revenues	47,723,984	43,096,899	593,058	52,620,287
Total Governmental Activities Net Expenses	$ (239,200,259)	$ (232,662,365)	$ (203,846,090)	$ (257,924,410)
Governmental Activities General Revenues and Other Changes in Net Position:				
Property Taxes - General	106,173,143	123,672,183	130,977,305	129,049,132
Property Taxes - Debt Service	40,252,582	28,665,996	31,315,039	36,203,523
State Aid - Formula Grants	76,258,708	73,780,875	76,651,533	68,229,968
Grants and Contributions not Restricted	3,415,760	3,262,718	2,460,804	1,733,558
Investment Earnings	1,267,399	1,758,062	2,718,134	3,767,554
Miscellaneous	4,850,596	5,491,634	14,365,990	35,499,342
Total Governmental Activities General Revenues and Other Changes in Net Position	$ 232,218,188	$ 236,631,468	$ 258,488,805	$ 274,483,077
Changes in Net Position	$ (6,982,071)	$ 3,969,103	$ 54,642,715	$ 16,558,667

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

In 2018, the District implemented GASB Statement No. 75 "Accounting & Finanical Reporting for Postemployemnt Benefits Other Than Pensions." The prior years were not restated.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
$ 180,754,693	$ 191,080,642	$ 180,033,997	$ 187,216,653	$ 192,813,219	$ 191,037,471
2,630,316	2,654,231	2,849,671	2,723,611	2,037,006	2,278,032
5,268,822	6,632,447	6,760,138	8,429,759	9,806,594	7,861,508
6,014,993	5,850,594	5,460,676	6,263,265	6,222,308	6,000,499
17,094,254	16,902,813	16,104,959	18,326,995	19,865,856	19,274,009
10,243,427	10,285,729	8,872,106	10,706,290	11,303,693	11,482,228
2,201,219	3,385,835	3,056,381	3,469,010	3,400,801	2,859,706
3,049,071	3,096,620	2,706,530	3,023,322	3,160,965	3,304,850
10,785,558	12,221,390	14,173,777	15,575,857	15,441,733	15,310,422
14,012,976	13,452,885	14,163,905	16,451,788	16,734,754	17,313,715
6,847,415	6,647,483	6,758,565	7,805,470	8,060,724	7,225,840
9,676,620	9,610,613	9,451,898	10,748,713	10,554,036	9,644,806
30,681,420	34,966,041	28,757,887	39,130,960	39,966,401	41,318,220
4,547,246	4,060,593	3,819,547	5,348,642	5,734,927	4,569,285
5,013,013	5,242,779	5,948,357	5,929,847	5,190,854	5,304,445
596,414	584,260	609,170	880,928	849,481	1,109,190
20,596,707	28,942,643	20,046,295	22,276,065	19,501,159	19,304,645
-	-	494,603	-	19,650	13,250
-	21,600	70,000	92,964	134,060	110,487
1,487,584	1,509,233	1,554,477	1,650,816	1,692,172	1,592,591
$ 331,501,748	$ 357,148,431	$ 331,692,939	$ 366,050,955	$ 372,490,393	$ 366,915,199
$ 1,202,335	$ 870,510	$ 873,152	$ 1,462,826	$ 2,659,618	$ 2,744,908
179,547	98,018	78,984	-	-	-
41,401	-	45,340	46,870	121,435	65,412
2,387,676	563,429	1,086,274	2,382,107	2,366,861	2,371,826
1,003,782	642,486	375,729	376,246	370,909	394,870
117,722	-	-	-	-	-
156,673	53,129	74,606	78,934	269,199	191,258
-	30,666	-	-	-	-
207,840	208,430	-	-	-	-
53,594,160	70,939,524	52,837,900	66,383,106	48,378,573	52,069,344
58,891,136	73,406,192	55,371,985	70,730,089	54,166,595	57,837,618
$ (272,610,612)	$ (283,742,239)	$ (276,320,954)	$ (295,320,866)	$ (318,323,798)	$ (309,077,581)
128,444,274	133,115,354	134,639,377	140,788,233	117,505,056	134,469,789
43,531,335	46,196,163	49,904,520	55,968,835	58,943,212	63,737,373
90,598,930	84,657,499	91,934,709	93,806,501	118,929,824	108,778,318
1,274,870	4,619,131	3,956,050	2,383,508	3,109,046	1,575,404
4,823,080	1,076,446	885,688	8,526,203	9,966,614	9,716,471
25,836,525	17,403,768	12,933,320	14,477,027	15,680,963	16,712,909
$ 294,509,014	$ 287,068,361	$ 294,253,664	$ 315,950,307	$ 324,134,715	$ 334,990,264
$ 21,898,402	$ 3,326,122	$ 17,932,710	$ 20,629,441	$ 5,810,917	$ 25,912,683

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(Unaudited)

	6/30/2016	6/30/2017	6/30/2018	6/30/2019
General Fund:				
Nonspendable	$ 745,634	$ 759,715	$ 796,003	$ 1,059,656
Restricted	-	-		
Committed	-	-		
Assigned	1,097,833	1,253,511	1,472,193	1,386,345
Unassigned	66,235,326	71,219,288	88,694,472	95,115,785
Total General Fund	$ 68,078,793	$ 73,232,514	$ 90,962,668	$ 97,561,786
All Other Governmental Funds:				
Debt Service Fund:				
Restricted	$ 28,402,648	$ 28,026,735	$ 28,820,534	$ 29,395,600
Total Debt Service Fund	$ 28,402,648	$ 28,026,735	$ 28,820,534	$ 29,395,600
Capital Projects Funds				
Restricted	$ 113,980,186	$ 70,615,275	$ 23,479,350	$ 25,628,265
Commited	-	-	5,408,453	21,538,124
Total Capital Projects Funds	$ 113,980,186	$ 70,615,275	$ 28,887,803	$ 47,166,389
Special Revenue Funds				
Nonspendable	$ 127,412	$ 120,315	$ 214,166	$ 303,145
Restricted	2,580,876	3,487,798	4,370,513	4,604,637
Committed	1,303,925	1,235,310	1,116,587	1,031,762
Total Special Revenue Funds	$ 4,012,213	$ 4,843,423	$ 5,701,266	$ 5,939,544
Total All Other Governmental Funds	$ 146,395,047	$ 103,485,433	$ 63,409,603	$ 82,501,533

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

Changes in Fund Balances are explained in Management Discussion and Analyis section of this CAFR.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
$ 1,112,096	$ 1,244,728	$ 950,468	$ 955,763	$ 2,607,488	$ 1,329,565
	51,653,551	49,377,518	46,053,953	32,467,310	32,467,310
54,783,694	1,621,603	1,220,306	1,360,386	1,360,386	1,360,386
60,359,821	65,709,391	65,261,372	68,238,721	68,547,983	71,513,933
$ 116,255,611	$ 120,229,273	$ 116,809,664	$ 116,608,823	$ 104,983,167	$ 106,671,194
$ 33,108,449	30,981,557	22,156,710	26,544,270	36,699,097	51,582,009
$ 33,108,449	$ 30,981,557	$ 22,156,710	$ 26,544,270	$ 36,699,097	$ 51,582,009
$ 83,419,456	$ 166,340,330	$ 78,019,958	$ 67,637,836	$ 51,359,739	$ 36,490,915
19,366,917	32,548,266	20,564,374	-	-	-
$ 102,786,373	$ 198,888,596	$ 98,584,332	$ 67,637,836	$ 51,359,739	$ 36,490,915
$ 215,664	$ 125,491	$ 180,250	$ 122,747	$ 153,611	$ 153,611
4,020,132	5,057,223	11,553,877	14,859,423	15,330,691	14,953,847
985,902	950,692	1,026,913	1,094,886	1,188,780	1,349,965
$ 5,221,698	$ 6,133,406	$ 12,761,040	$ 16,077,056	$ 16,673,082	$ 16,457,423
$ 141,116,520	$ 236,003,559	$ 133,502,082	$ 110,259,162	$ 104,731,918	$ 104,530,347

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(unaudited)

	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Revenues:				
Local:				
Property Tax	$ 142,544,573	$ 147,489,073	$ 157,378,653	$ 160,665,016
Other	17,675,079	19,768,276	29,538,643	50,335,579
Total Local Revenue	160,219,652	167,257,349	186,917,296	211,000,595
State Revenue	90,299,300	86,266,171	88,875,086	80,839,381
Federal Revenue	24,748,407	24,296,992	27,079,162	27,377,558
Total Revenues	275,267,359	277,820,512	302,871,544	319,217,534
Expenditures By Function:				
Current:				
Instruction	142,779,895	131,592,154	136,580,187	144,254,784
Instructional Resources and Media Services	2,375,646	3,466,644	2,496,475	2,465,236
Curriculum and Instructional Staff Development	3,847,533	4,584,828	4,180,796	4,584,274
Instructional Leadership	4,270,775	4,094,575	4,526,162	4,633,483
School Leadership	12,114,531	12,298,384	13,391,869	13,805,942
Guidance, Counseling and Evaluation Services	7,048,686	6,902,928	7,128,537	8,018,690
Social Work Services	976,721	891,129	902,043	1,398,973
Health Service	2,002,578	1,922,297	2,171,114	2,232,536
Student (Pupil) Transportation	8,543,303	10,560,998	10,923,373	10,657,857
Food Services	14,023,821	12,839,437	12,632,310	13,548,495
Extracurricular Activities	5,253,861	5,445,404	5,628,610	5,636,701
General Administration	6,387,027	6,354,047	7,216,854	7,381,973
Facilities Maintenance And Operations	28,689,270	27,339,002	28,677,381	28,067,641
Security and Monitoring Services	3,198,927	2,838,745	2,448,744	3,188,837
Data Processing Services	3,430,639	3,458,202	4,820,267	5,627,816
Community Services	1,793,980	1,780,761	691,993	576,273
Debt Service:				
Principal on Long Term Debt	16,477,085	16,649,442	16,817,325	18,665,751
Interest on Long Term Debt	21,492,047	20,734,818	18,568,053	18,587,948
Bond Issuance Cost and Fees	1,045,042	20,800	879,682	281,568
Capital Outlay:				
Facilities Acquisition and Construction	29,583,038	40,604,831	44,918,565	29,843,746
Intergovernmental Charges	1,127,567	1,196,979	1,304,734	1,429,828
Total Expenditures	316,461,972	315,576,405	326,905,074	324,888,352
Excess (Deficiency) of Revenues Over (Under) Expenditures	(41,194,613)	(37,755,893)	(24,033,530)	(5,670,818)
Other Financing Sources (Uses):				
Refunding Bonds Issued	70,425,000	-	108,085,000	32,020,000
Bonds Issued	-	-	-	-
Non-Current Loans	-	-	-	31,730,000
Transfers In	2,871,476	10,300,793	10,786,268	15,757,079
Premium or Discount on Issuance of Bonds	7,945,753	-	13,151,703	-
Prepaid Interest	137,752	-	279,759	-
Other Resources	-	-	320,200	-
Transfers Out (Use)	(2,121,476)	(10,300,793)	(10,786,268)	(15,757,079)
Payment to Bond Refunding Escrow Agent (Use)	(77,992,733)	-	(120,516,942)	(32,020,000)
Other Uses	(158,192)	-	-	-
Total Other Financing Sources (Uses)	1,107,580	-	1,319,720	31,730,000
Net Change in Fund Balances	$ (40,087,033)	$ (37,755,893)	$ (22,713,810)	$ 26,059,182
Debt Service as a percentage of NonCapital Expenditures	14.17%	13.39%	12.56%	13.53%

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

This table includes all governmental fund types of the Goose Creek Consolidated Independent School District.
Expenditure classifications are in accordance with those prescribed by the Texas Education Agency.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
$ 167,668,186	$ 174,115,668	$ 183,074,513	$ 193,037,340	$ 174,219,203	$ 195,174,608
41,398,655	25,692,075	18,040,520	30,415,735	36,432,724	35,994,691
209,066,841	199,807,743	201,115,033	223,453,075	210,651,927	231,169,299
108,054,299	103,370,046	108,236,017	109,861,728	141,255,482	135,463,668
28,462,397	55,399,319	55,169,152	60,441,629	32,727,975	34,610,647
345,583,537	358,577,108	364,520,202	393,756,432	384,635,384	401,243,614
153,801,922	171,649,537	180,172,886	178,413,001	177,928,356	177,381,469
2,222,986	2,369,673	2,798,486	2,563,888	1,816,413	2,123,160
4,488,023	5,949,427	6,430,791	7,885,127	8,866,261	7,144,595
5,138,801	5,232,627	5,380,936	5,858,877	5,551,721	5,513,484
14,508,686	15,101,988	16,144,810	17,200,520	17,101,481	17,729,697
8,636,758	9,177,344	8,814,321	10,086,985	10,084,353	10,572,349
2,021,684	3,056,056	2,985,598	3,231,698	3,034,578	2,642,998
2,607,584	2,819,379	2,688,622	2,832,402	2,820,353	3,025,624
12,924,771	13,767,800	18,511,967	15,843,310	14,503,026	15,613,418
12,799,048	12,204,248	13,321,682	15,007,334	15,638,676	17,144,764
6,201,028	5,957,707	6,610,481	7,354,500	7,387,955	6,640,315
8,308,981	8,719,725	9,274,465	9,922,605	9,362,862	8,820,373
27,831,216	31,762,244	31,598,776	36,295,339	32,432,827	36,790,999
4,704,783	3,773,218	3,878,650	5,665,734	5,464,406	4,222,990
5,181,667	4,811,032	5,767,100	5,704,419	5,305,734	4,913,268
596,414	531,609	551,414	789,234	758,771	978,821
21,388,736	30,364,296	39,635,286	32,664,000	33,138,000	34,455,000
20,756,896	21,149,263	21,789,324	23,607,793	24,352,107	23,045,794
1,247,611	3,549,501	494,603	585,708	19,650	13,250
79,851,920	119,409,132	91,966,613	34,527,097	24,394,522	19,281,712
1,487,584	1,530,833	1,624,477	1,743,780	1,826,232	1,703,078
396,707,099	472,886,639	470,441,288	417,783,351	401,788,284	399,757,158
(51,123,569)	(114,309,531)	(105,921,086)	(24,026,919)	(17,152,900)	1,486,456
30,600,000	243,212,572	89,935,000	86,770,000	-	-
119,545,000	182,950,000	-	-	-	-
-	-	-	-	-	-
35,557	5,988,445	9,726,017	2,460,000	-	14,493,438
8,887,381	48,675,069	-	5,168,158	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(35,557)	(4,238,445)	(9,726,017)	(2,460,000)	-	(14,493,438)
(30,600,000)	(263,417,409)	(89,935,000)	(91,355,000)	-	-
-	-	-	-	-	-
128,432,381	213,170,232	-	583,158	-	-
$ 77,308,812	$ 98,860,701	$ (105,921,086)	$ (23,443,761)	$ (17,152,900)	$ 1,486,456
11.64%	13.36%	16.75%	14.91%	15.91%	16.01%

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES PER $100 OF ASSESSED VALUE
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS
(Unaudited)

Taxing Entity	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Baytown, City of	$ 0.82203	$ 0.82203	$ 0.82203	$ 0.81203
Cedar Bayou Park UD	0.09270	0.08822	0.08674	0.09272
Chambers County	0.55269	0.54255	0.54255	0.54255
Cedar Port Navigation & Impr. Dist (Formerly Chambers County ID #1)	0.66000	0.66000	0.66000	0.66000
Chambers County MUD #1	0.79000	0.79000	0.79000	0.81000
Goose Creek CISD	1.43189	1.43189	1.43189	1.43189
Harris County WCID #1	0.22000	0.22000	0.41000	0.36000
Harris County FWSD #1A	0.55000	0.45700	0.45000	0.45000
Harris County FWSD #27	0.66500	0.59700	0.60000	0.60000
Harris County	0.41923	0.41656	0.41801	0.41858
Harris County Hospital District	0.17000	0.17179	0.17110	0.17108
Harris County Department of Education	0.00542	0.00520	0.00520	0.00519
Harris County Flood Control District	0.27330	0.02829	0.02831	0.02877
Harris County Port of Houston Authority	0.01342	0.01334	0.01256	0.01155
Lake MUD	0.62000	0.55000	0.53000	0.52000
Lee College District	0.25020	0.24530	0.25040	0.25010
Spring Meadows MUD	1.02000	0.92000	0.86000	0.84000
	$ 8.55588	$ 7.95917	$ 8.06878	$ 8.00446

Source of Information: Harris and Chambers County Appraisal Districts
* No tax rate was set since fiscal year 2020

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX RATES PER $100 OF ASSESSED VALUE
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
$ 0.80203	$ 0.79515	$ 0.78500	$ 0.75000	$ 0.72000	$ 0.72000
0.09174	0.08890	0.08619	0.08357	0.08197	0.08197
0.54206	0.54206	0.53949	0.39754	0.35589	0.35136
0.66000	0.68000	0.72000	0.72000	0.72000	0.72000
0.81000	0.75000	0.75000	0.70000	0.58000	0.56000
1.35428	1.34110	1.36860	1.28170	1.08250	1.07250
0.36000	0.34000	0.34000	0.36694	0.33000	0.32400
0.38433	n/a *	n/a *	n/a *	n/a *	n/a *
0.60000	0.59000	0.59000	0.58500	0.52100	0.51000
0.40713	0.39116	0.37693	0.34373	0.35007	0.38529
0.16591	0.16671	0.16221	0.14831	0.14343	0.16348
0.00500	0.00499	0.00499	0.00490	0.00480	0.00480
0.27920	0.03142	0.03349	0.03055	0.03105	0.04897
0.01074	0.00991	0.00872	0.00799	0.00574	0.00615
0.50000	0.50000	0.47000	0.42000	0.38000	0.38000
0.23010	0.23010	0.23010	0.22010	0.21010	0.19510
0.83000	0.82000	0.81000	0.73000	0.70000	0.70000
$ 8.03252	$ 7.28150	$ 7.27572	$ 6.79033	$ 6.21655	$ 6.22362

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(Unaudited)

Year Ended	Actual/Appraised Value (1) Real Property	Personal Property	Total Property	Less: Exemptions	Total Assessed/Taxable Value*	Maintenance & Operations Tax Rate	Debt Service Tax Rate	Total Direct Tax Rate (2)	Assessed/Taxable Value as a Percentage of Actual/Appraised Value
6/30/2016	9,398,031,461	2,413,454,435	11,811,485,896	2,068,208,368	9,743,277,528	1.0400	0.3919	1.4319	82%
6/30/2017	10,097,648,370	2,290,088,002	12,387,736,372	2,030,760,157	10,356,976,215	1.1700	0.2619	1.4319	84%
6/30/2018	11,468,085,057	2,395,743,848	13,863,828,905	2,398,519,605	11,465,309,300	1.1700	0.2619	1.4319	83%
6/30/2019	12,557,193,220	2,996,633,397	15,553,826,617	2,134,851,079	13,418,975,538	1.1700	0.2619	1.4319	86%
6/30/2020	14,599,709,107	3,159,767,245	17,759,476,352	3,004,117,720	14,755,358,632	1.0684	0.2859	1.3543	83%
6/30/2021	14,776,512,177	3,394,266,927	18,170,779,104	3,061,679,451	15,109,099,653	1.0684	0.2859	1.3411	83%
6/30/2022	14,846,692,069	3,033,420,750	17,880,112,819	3,176,673,604	14,703,439,215	1.0436	0.3250	1.3686	82%
6/30/2023	16,884,400,585	4,337,110,837	21,221,511,422	4,312,796,405	16,908,715,017	0.9567	0.3250	1.2817	80%
6/30/2024	18,663,630,813	5,220,968,097	23,884,598,910	5,726,944,364	18,157,654,546	0.7575	0.3250	1.0825	76%
6/30/2025	20,282,772,187	5,213,485,180	25,496,257,367	6,084,112,364	19,412,145,003	0.7475	0.3250	1.0725	76%

* Source: Harris and Chambers County (Texas) Appraisal Districts annually provide the District's Tax Office with appraised values for properties within the District's taxing authority. Appraised value equals actual value. Actual value less exemptions equals taxable/assessed value. Taxable/assessed value times the tax rate set by the District's Board of Trustees equals the tax levy.

(1) Represents original certified appraised value which are subject to change after protests and preliminary values are certified.
(2) Tax rates are per $100 of assessed value

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE PREVIOUS YEARS
(Unaudited)

Taxpayer	Type Of Property	Tax Year 2024 Assessed Value (1)	Rank	Percent of Total Value	Tax Year 2015 Assessed Value (1)	Rank	Percent of Total Value
ExxonMobil	Oil Refining & Chemical Plant	$ 4,087,867,136	1	21.06%	$ 3,272,076,178	1	33.58%
Chevron Phillips Chenical	Petro Chemical Plant	1,960,200,796	2	10.10%	689,930,865	3	7.08%
Covestro, LLC (formerly Bayer, Inc.)	Chemical Plant	906,056,115	3	4.67%	1,134,790,908	2	11.65%
Wal-Mart Stores, Inc.	Retail Distribution	372,127,836	4	1.92%	233,929,795	4	2.40%
Chambers County Logistics Term	Manufacturing	298,597,994	5	1.54%	-	-	0.00%
Air Products	Hydrogen Production	235,129,170	6	1.21%	77,503,535	8	0.80%
Golden Pass LNG Terminal LLC	Energy infrastructure	206,773,824	7	1.07%	-	-	0.00%
Borusan Mannesman Pipe US	Manufacturing	159,816,261	8	0.82%	141,503,516	5	1.45%
JSW Steel USA Inc.	Manufacturing	133,751,319	9	0.69%	73,272,200	9.00	0.75%
Center Point Energy	Electric Utility	132,323,814	10	0.68%	-	-	0.00%
NRG Texas Power LLC	Generation, Electric Power	-	-	0.00%	136,715,000	6	1.40%
Baytown Energy Center LP	Oil & Gas Production	-	-	0.00%	105,299,789	7	1.08%
IPSCO Koppel Tubulars Corp.	Manufacturing	-	-	-	64,506,137	10	0.66%
		8,492,644,265		43.75%	5,929,527,923		60.86%
Totals							
Total Assessed Value Goose Creek CISD (1)		$ 19,412,145,003			$ 9,743,277,528		

Source of Information: District Tax Office

(1) See *Assessed Value and Actual Value of Taxable Property* Schedule

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS
(Unaudited)

			Collected Within the Fiscal Year of the Levy			Total Collections to Date	
Tax Roll and Levy Year	Year Ended	Adjusted Tax Levy for the Fiscal Year	Amount	Percentage of Net Tax Levy	Collections in Subsequent Years	Amount	Percent of Total Tax Collections to Net Tax Levy
2015	6/30/2016	145,399,611	142,544,573	98.04%	2,448,425	144,992,998	99.72%
2016	6/30/2017	150,911,929	147,489,073	97.73%	3,025,185	150,514,258	99.74%
2017	6/30/2018	161,027,497	157,378,653	97.73%	3,105,816	160,484,469	99.66%
2018	6/30/2019	164,232,322	160,665,016	97.83%	2,781,286	163,446,302	99.52%
2019	6/30/2020	170,950,860	167,668,186	98.08%	1,877,244	169,545,430	99.18%
2020	6/30/2021	178,065,635	174,115,668	97.78%	-	174,115,668	97.78%
2021	6/30/2022	182,065,635	178,507,343	98.05%	-	178,507,343	98.05%
2022	6/30/2023	194,943,085	189,456,401	97.19%	-	189,456,401	97.19%
2023	6/30/2024	177,752,910	174,219,203	98.01%	-	174,219,203	98.01%
2024	6/30/2025	198,708,115	195,174,608	98.22%	-	195,174,608	98.22%

Source of Information: Schedule of Delinquent Taxes Receivable, General Ledger

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS
(Unaudited)

Year Ended	General Obligation Debt	Capital Leases	Loans Payable	Total Primary Government	Percentage of Debt to Assessed Value (1)	Debt Per Capita (2)	Debt Per Student (2)	Percentage of Debt to Personal Income (2)
6/30/2016	540,638,875	-	3,324,125	$ 543,963,000	5.58%	5,207	24,856	23.11%
6/30/2017	520,916,987	-	2,751,915	$ 523,668,902	5.06%	4,969	23,580	21.94%
6/30/2018	505,864,171	-	2,127,354	$ 507,991,525	4.43%	4,778	22,770	20.99%
6/30/2019	484,441,388	-	33,231,603	$ 517,672,991	3.86%	4,826	23,499	19.76%
6/30/2020	589,319,044	-	32,582,867	$ 621,901,911	4.21%	5,747	26,745	22.00%
6/30/2021	783,622,462	-	30,473,571	$ 814,096,033	5.39%	7,400	38,200	26.99%
6/30/2022	742,343,554	-	28,340,000	$ 770,683,554	5.24%	7,291	35,106	22.97%
6/30/2023	711,671,865	-	26,341,000	$ 738,012,865	4.36%	5,466	33,570	18.07%
6/30/2024	664,436,663	-	24,283,000	$ 688,719,663	3.79%	4,960	31,516	14.69%
6/30/2025	627,742,817	-	22,163,000	$ 649,905,817	3.35%	4,679	29,899	13.88%

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

(1) See Assessed Value and Actual Value of Taxable Property schedule
(2) See Demographic and Economic Statistics schedule for details on population, student data and personal income

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(Unaudited)

	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Debt Limit	$ 974,327,753	$ 1,035,697,622	$ 1,146,530,930	$ 1,341,897,554
Total Net Debt Applicable to Limit	569,041,523	492,890,252	471,242,245	455,045,788
Legal Debt Margin	$ 409,427,247	$ 542,807,370	$ 675,288,685	$ 886,851,766
Total Net Debt Applicable to the limit as a percentage of debt limit	58.40%	47.59%	41.10%	33.91%

The debt limit percentage is in accordance with the Codification of Govermental Accounting and Financial Reporting Standards (Cod. Sec. 2800.103).

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2024
$ 1,475,535,863	$ 1,510,909,965	$ 1,470,343,922	$ 1,690,871,502	$ 1,815,765,455	$ 1,941,214,500
556,210,595	752,640,905	720,186,844	768,887,824	690,980,933	716,018,672
$ 919,325,268	$ 758,269,060	$ 750,157,078	$ 921,983,678	$ 1,124,784,522	$ 1,225,195,828
37.70%	49.81%	48.98%	45.47%	38.05%	36.89%

Legal Debt Margin Calculation for 2025

Assessed/Taxable Value 2024		$ 19,412,145,003
Debt Limit Percent of Assessed Value		10%
Amount of Debt Applicable to Debt Limit		1,941,214,500
Total Bonded Debt	$ 664,436,663	
Less Amounts Available for Retirement of Bonds	51,582,009	
Amount of Debt Applicable to Debt Limit		716,018,672
Legal Debt Margin		$ 1,225,195,828

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
RATIO OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN YEARS
(Unaudited)

Year Ended	Schoolhouse and Refunding Bonds Outstanding	Less Reserve Available for Retirement of Debt	Net Bonded Debt Outstanding at Year End	Percentage of Bonded Debt to Actual Property Value (1)	Net Bonded Debt Per Student (2)
6/30/2016	540,638,875	22,484,262	518,154,613	5.32%	23,676
6/30/2017	520,916,987	22,484,262	498,432,725	4.81%	22,444
6/30/2018	505,864,171	23,614,667	482,249,504	4.21%	21,616
6/30/2019	484,441,388	24,202,078	460,239,310	3.43%	20,891
6/30/2020	589,319,044	26,875,815	562,443,229	3.81%	24,188
6/30/2021	783,622,462	25,586,837	758,035,625	5.02%	35,570
6/30/2022	742,343,554	19,158,414	723,185,140	4.92%	32,942
6/30/2023	711,671,865	20,504,526	691,167,339	4.09%	31,439
6/30/2024	664,436,663	30,924,446	633,512,217	3.49%	28,990
6/30/2025	627,742,817	46,501,949	581,240,868	2.99%	26,740

Source of Information: Goose Creek Consolidated Independent School District's Financial Statements

(1) See Assessed Value and Actual Value of Taxable Property Schedule
(2) See Demographic and Operating Sections for student data

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT
JUNE 30, 2020
(Unaudited)

Governmental Unit	Debt Outstanding	As of	Percentage Overlapping (1)	Estimated Overlapping Debt
Baytown, City of	$ 199,890,000	06/30/2025	100.00%	$ 199,890,000
Cedar Port Navigation & Impr. Dist (Formerly Chambers County ID #1)	$ 308,745,000	06/30/2025	100.00%	308,745,000
Chambers Co	$ 169,280,000	06/30/2025	37.33%	63,192,224
Chambers Co Impr.Dist#2	$ 76,670,000	06/30/2025	81.86%	62,762,062
Chambers Co MUD # 1	$ 27,585,000	06/30/2025	85.52%	23,590,692
Harris Co	$ 2,424,019,039	06/30/2025	2.17%	52,601,213
Harris Co Dept of Ed	$ 28,960,000	06/30/2025	2.17%	628,432
Harris Co Flood Control Dist	$ 968,445,000	06/30/2025	2.17%	21,015,257
Harris Co FWSD #27	$ 335,000	06/30/2025	100.00%	335,000
Harris Co Hosp Dist	$ 867,820,000	06/30/2025	2.17%	18,831,694
Harris Co MUD # 213A	$ 52,970,000	06/30/2025	100.00%	52,970,000
Harris Co MUD # 213B	$ 13,210,000	06/30/2025	100.00%	13,210,000
Harris Co MUD # 459	$ 21,215,000	06/30/2025	100.00%	21,215,000
Harris Co MUD # 473	$ 9,990,000	06/30/2025	100.00%	9,990,000
Harris Co MUD # 528	$ 2,100,000	06/30/2025	100.00%	2,100,000
Harris Co WC&ID # 1	$ 12,805,000	06/30/2025	94.49%	12,099,445
Houston, City of	$ 3,438,180,000	06/30/2025	0.06%	2,062,908
Lake MUD	$ 22,010,000	06/30/2025	100.00%	22,010,000
Lee College Dist	$ 26,025,000	06/30/2025	100.00%	26,025,000
Pt of Houston Auth	$ 406,509,397	06/30/2025	2.17%	8,821,254
Spring Meadows MUD	$ 15,615,000	06/30/2025	100.00%	15,615,000
	Total Overlapping Debt			937,710,180
	Goose Creek CISD Direct Debt			$ 583,544,364
	Total Direct and Overlapping Net Debt			$ 1,521,254,544

Source: The Municipal Advisory Council of Texas.

* Goose Creek CISD is located in both Harris and Chambers County.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses within the boundaries of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt is estimated using assessed/taxable property values. Percentages were estimated by determining the portion of the overlapping tax authority's assessed/taxable value that is within the District's boundaries and dividing it by the overlapping taxing authority's total assessed/taxable value.

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
DEMOGRAPHIC AND
ECONOMIC STATISTICS
LAST TEN YEARS
(Unaudited)

Fiscal Year	Estimated Population (1)	Personal Income (2)	Per Capita Personal Income (2)	Unemployment Rate (3)				Percentage of Students in Free/Reduced Lunch Program (4)	Average Daily Attendance (4)
				Harris County	Chambers County	Texas	United States		
6/30/2016	104,465	2,354,287,294	22,537	5.50%	6.30%	4.50%	4.90%	70.28%	21,885
6/30/2017	105,390	2,387,022,011	22,649	5.30%	6.90%	4.60%	4.40%	72.12%	22,208
6/30/2018	106,324	2,420,211,881	22,763	4.70%	5.80%	3.80%	4.00%	72.46%	22,310
6/30/2019	107,266	2,619,972,010	24,425	3.90%	4.80%	3.40%	3.70%	74.53%	22,030
6/30/2020	108,216	2,827,261,016	26,126	8.40%	10.40%	8.30%	11.20%	71.82%	23,253
6/30/2021	110,011	3,016,281,598	27,418	6.80%	10.00%	6.50%	5.90%	69.80%	21,311
6/30/2022	105,704	3,355,784,888	31,747	4.80%	6.40%	4.10%	3.60%	71.62%	21,953
6/30/2023	135,023	4,084,850,819	30,253	4.20%	5.30%	4.10%	3.80%	77.56%	21,984
6/30/2024	138,857	4,688,228,891	33,763	4.80%	4.40%	4.10%	4.10%	78.27%	21,853
6/30/2025	138,912	4,682,723,520	33,710	4,6%	5.00%	4.20%	4.30%	74.35%	21,737

(1) Based on U.S. Census Data through 2013; increased 5% for each year thereafter
(2) Based on 2010 U.S. Census Bureau/American Community Survey annual data; estimted annual growth estimates based on 0.886%
(3) Bureau of Labor Statistics
(4) Free/Reduced Lunch Program and Average Daily Attendance information obtained from Texas Education Agency Summary of Finance

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS PREVIOUS
(unaudited)

	2025			2016		
Employer	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Goose Creek Consolidated ISD	4,000	1	6.71%	3,012	2	5.57%
ExxonMobil	3,300	2	5.53%	3,785	1	7.00%
Houston Methodist Baytown Hospital	2,905	3	4.87%	1,687	3	3.12%
Covestro	1,100	4	1.84%	1,009	4	1.87%
City of Baytown	1,070	5	1.79%	-	-	-
Chevron Phillips	990	6	1.66%	758	5	1.40%
Wal-Mart Distribution Center	600	7	1.01%	600	7	1.11%
Borusan Mannesmann	505	8	0.85%	-	-	-
Lee College	450	9	0.75%	662	6	1.23%
JSW Steel	420	10	0.70%	600	8	1.11%
Home Depot Distribution Center	-	-	-	325	9	0.60%
Exel Logistics	-	-	-	200	10	0.37%
	15,340		25.72%	12,638		23.39%

Source of information : West Chambers County Economic Development Corp. and Baytown Chamber of Commerce

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS
(Unaudited)

Full-Time Equivalent	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Professional Staff				
Substitute Teacher	3	4	1	11
Teachers	1,486	1,457	1,508	1,523
Subtotal	1,489	1,461	1,509	1,534
Support Staff				
Athletic Trainers	4	5	5	5
Audiologist	-	-	1	1
Counselors	47	47	47	46
Department Heads	28	28	-	-
Educational Diagnostician	-	-	22	30
Librarians	23	18	17	13
School Nurses	27	26	27	28
Social Worker	4	4	4	3
Speech Thrpst/Speech-Lang Pathologists	1	1	25	31
Teacher Facilitators	1	1	38	37
Other Campus Professional Personnel	28	27	69	93
Subtotal	163	156	255	287
Administrative Staff				
Assistant Principal	48	50	60	60
District Instructional Program or Executive Director	2	2	20	20
Principal	27	27	27	28
Athletic Director	-	-	1	-
Other District Exempt Professional Auxliary	-	-	50	45
Registrar	-	-	-	-
Subtotal	77	79	158	153
Educational Aides	253	266	344	350
Total Professional Staff	1,981	1,962	2,265	2,324
Auxiliary Staff	1,002	989	1,051	1,052
Total Personnel (FTE's)	3,236	2,950	3,316	3,376

Source: Texas Education Agency and OnData Suite

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY POSITION
LAST TEN FISCAL YEARS
(Unaudited)

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
-	9	10	10	2	-
1,548	1,593	1,607	1,671	1,614	1,538
1,548	1,602	1,617	1,681	1,616	1,538
6	5	5	5	5	3
1	1	1	1	1	1
52	50	51	57	55	57
-	-	-	-	-	-
25	29	28	32	33	32
18	14	19	17	14	15
29	29	28	30	28	29
-	-	-	-	-	-
43	24	23	26	26	25
45	41	45	11	10	9
256	107	107	171	162	153
475	300	307	349	333	324
63	62	69	72	68	68
22	24	24	30	32	35
28	28	30	31	31	30
2	2	2	2	2	2
45	60	58	62	73	50
-	-	-	-	-	-
160	176	183	197	205	185
357	392	394	423	396	420
2,540	2,470	2,501	2,651	2,551	2,466
950	1,050	1,125	1,174	1,184	1,103
3,490	3,520	3,626	3,824	3,735	3,569

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN YEARS
(Unaudited)

Year Ended	Operating Expenditures (1)	Average Daily Attendance	Cost Per Student ADA	Government Wide Expenses	Cost Per Student ADA	Teaching Staff (2)	Student to Teacher Ratio (2)
6/30/2016	230,067,035	21,885	10,513	286,924,243	13,111	1,489	15.70
6/30/2017	241,780,851	22,208	10,887	275,759,264	12,417	1,461	16.15
6/30/2018	246,430,153	22,310	11,046	204,439,148	9,164	1,509	15.77
6/30/2019	238,167,020	22,030	10,811	310,544,697	14,096	1,534	15.54
6/30/2020	319,831,982	23,253	13,754	331,501,748	14,256	1,548	15.46
6/30/2021	334,117,537	21,311	15,678	357,148,431	16,759	1,602	15.46
6/30/2022	305,358,611	21,953	13,910	331,692,939	15,109	1,617	14.78
6/30/2023	321,020,603	21,984	14,602	366,050,955	16,650	1,681	14.53
6/30/2024	303,807,222	21,853	13,902	372,490,393	17,045	1,616	14.86
6/30/2025	301,765,409	21,737	13,883	366,915,199	16,880	1,538	14.86

Source: District records and Texas Education Agency

(1) Operating expenditures are total expenditures less debt service and capital outlay (to the extent capitalized for the government-wide statement of net position) and expenditures for capitalized assets included within the functional expenditures categories.
(2) Teacher information and Student/Teacher Ratio obtained from Texas Association of School Business Officials (TASBO's) Forecast5 Analytics (previously known as eFACTS+), Texas Education Agency and OnData Suite

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
TEACHER SALARY DATA
LAST TEN YEARS
(unaudited)

Year Ended	Average Years Experience of Teachers	District Average Teacher Salary	Education Region Average Teacher Salary	State Average Teacher Salary
6/30/2016	10.30	58,801	55,240	52,090
6/30/2017	10.70	57,656	55,558	47,283
6/30/2018	10.40	58,523	57,076	53,334
6/30/2019	10.30	59,526	58,781	59,601
6/30/2020	11.41	62,527	57,707	54,122
6/30/2021	11.75	63,364	58,526	58,670
6/30/2022	10.30	62,839	60,420	57,641
6/30/2023	9.60	63,456	62,589	58,887
6/30/2024	10.10	63,456	64,650	57,164
6/30/2025	10.30	68,862	68,416	63,751

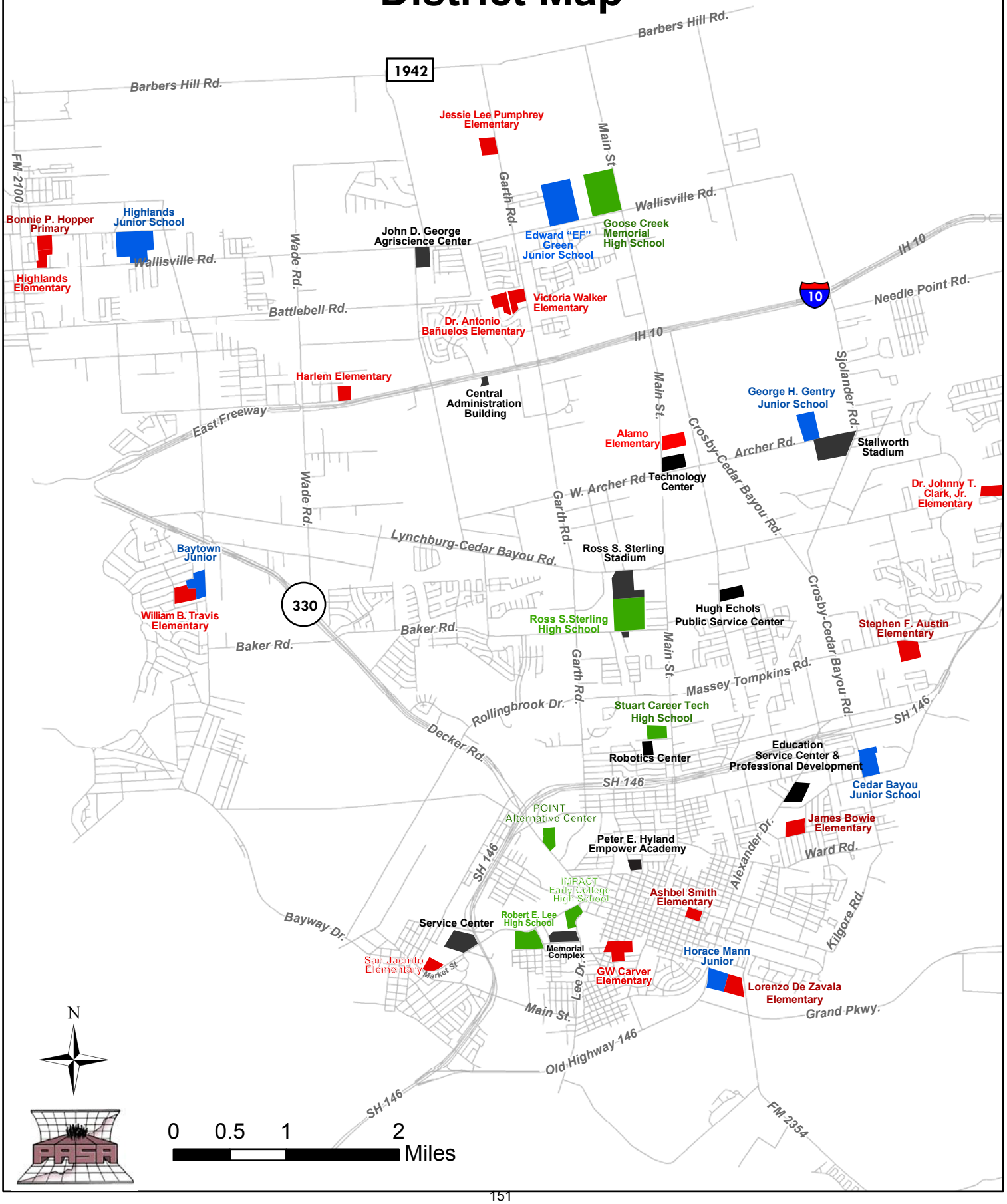
Source: Frontline and TAPR (Texas Academic Performance Reports)

GOOSE CREEK CONSOLIDATED INDEPENDENT SCHOOL DISTRICT
INSTRUCTIONAL BUILDING DATA
JUNE 30, 2020
(Unaudited)

Instructional Facility	Year of Construction	Square Feet	Instructional Capacity	Final 24-25 Enrollment	Final 23-24 Enrollment
High Schools:					
Robert E. Lee	1928	221,036	1,968	1,654	1,762
Ross S. Sterling	1966	100,000	2,554	2,107	2,052
Goose Creek Memorial High School	2008	519,289	2,536	2,267	2,274
Impact Early College	2015	54,306	418	403	406
Stuart Career Tech High School	1973	218,817	900	556	468
Peter Hyland Center	1999	73,168	300	47	50
Point Alternative Learning Center	2009	12,648	296	62	68
High Point and JJAEP High School	n/a	n/a	(1)	(1)	(1)
Junior Highs:					
Baytown Junior High	1982	152,137	958	704	702
Cedar Bayou Junior High	2002	180,103	1,198	847	898
E.F. Green Junior High	2021	186,963	1,033	1,095	1,080
Gentry Junior High	1980	165,131	1,164	990	954
Highlands Junior High	2008	188,415	1,272	890	920
Horace Mann Junior High	1992	176,145	1,176	761	760
Point Alternative Learning Center	2003	n/a	(1)	51	56
High Point and JJAEP High School	n/a	n/a	(1)	(1)	(1)
Elementaries:					
Alamo Elementary	2014	96,129	795	733	760
Ashbel Smith Elementary	2002	99,013	952	544	550
Austin Elementary	1996	96,129	836	810	815
Banuelos Elementary	2014	96,129	857	772	791
Bowie Elementary	2007	93,599	985	635	647
Carver Elementary	2002	100,651	950	584	588
Clark Elementary	2014	96,129	780	716	733
Crockett Elementary	1981	75,197	583	544	562
DeZavala Elementary	1992	94,015	906	548	570
Harlem Elementary	1992	100,109	722	596	598
Highlands Elementary	1992	94,015	820	879	891
Hopper Primary	1980	66,225	519	253	322
Lamar Elementary	1998	97,584	745	482	521
Liles Early Learning Academy	2022	49,067	396	326	314
Pumphrey Elementary	2022	102,000	850	766	664
San Jacinto Elementary	2022	102,000	850	570	577
Travis Elementary	2002	99,013	840	707	771
Victoria Walker Elementary	2006	98,589	766	794	810
Total			28,429	23,691	23,932

Source: District records, GCCISD May 2024 and 2023 Membership Reports

Note: The District utilized temporary buildings which provided additional classrooms at schools where enrollment exceeded building capacity.

(1) Alternative Learning Program, Special Education, Guidance Center, Stuart Career Center are considered programs rather than campuses. Students enrolled in these programs are reported in PEIMS data according to their home campus.

Goose Creek Consolidated ISD District Map