

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: Sweeny Independent School District

Issue(s):

U/L Tax Sch Bldg Bds Ser 2024

U/L Tax Sch Bldg Bds Ser 2020

U/L Tax Sch Bldg Bds Ser 2019

U/L Tax Ref Bds Ser 2017

U/L Tax Sch Bldg Bds Ser 2016

U/L Tax Sch Bldg Bds Ser 2015

U/L Tax Sch Bldg Bds Ser 2014

U/L Tax Ref Bds Ser 2012

Mtc Tax Notes (Tax Credit Qualified Energy Conservation Bds) Taxable Ser 2015 (Private Placement)

CUSIP Number(s): 870377

* * * * *

Financial & Operating Data Disclosure Information

☐ Annual Financial Report or CAFR
☒ Financial Information & Operating Data
☐ Other (describe) _____
☒ Fiscal year ending: 2025
☐ Monthly ☐ Quarterly ☒ Annually

The information set forth herein has been furnished by the District and by sources which are believed to be accurate and reliable but no representation is made with respect to the accuracy or completeness of information obtained from sources other than the District. Statements which involve estimates, forecasts, or other matters of opinion are intended solely as such and are not to be construed as representations of facts. Furthermore, the information herein is subject to change without notice and will not, under any circumstances, create any implication that there has been no change in the affairs of the District or other parties described herein.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: Kristin Effenberger
Name: Kristin Effenberger
Title: Chief Financial Officer
Employer: Sweeny Independent School District

VALUATION AND TAX-SUPPORTED DEBT

2025 Certified Net I&S Taxable Valuation (100% of Estimated Market Value)	\$ 5,432,204,668 ^(a)
Outstanding Debt - August 31, 2025	\$ 73,025,000
Total Direct Debt	\$ 73,025,000
As a % of Assessed Valuation	1.34%

^(a) Includes property valued by the Brazoria County Appraisal District that is not subject to taxation for purposes of the District's maintenance and operations tax levy (but is fully taxable for purposes of the District's I&S tax levy) pursuant to the terms of Chapter 313 Agreements.

TAXABLE ASSESSED VALUATIONS BY CATEGORY ^{(a) (b)}

	Tax Year <u>2025</u>	Tax Year <u>2024</u>	Tax Year <u>2023</u>	Tax Year <u>2022</u>	Tax Year <u>2021</u>
Real Property	\$ 6,243,280,278	\$ 6,352,693,154	\$ 6,354,420,976	\$ 5,572,869,117	\$ 4,480,651,343
Personal Property	791,088,878	796,829,428	782,427,573	676,155,724	614,844,173
Gross Value	\$ 7,034,369,156	\$ 7,149,522,582	\$ 7,136,848,549	\$ 6,249,024,841	\$ 5,095,495,516
Less Exemptions	1,602,164,488	1,550,034,077	1,579,287,371	1,171,950,551	921,398,218
I&S Net Taxable Value	\$ 5,432,204,668	\$ 5,599,488,505	\$ 5,557,561,178	\$ 5,077,074,290	\$ 4,174,097,298

^(a) Values may differ from those shown elsewhere in the documents due to subsequent additions, deletions, and adjustments to the tax rolls.

^(b) Includes certain exemptions, productivity and homestead cap losses.

^(c) Excludes Frozen Values of \$28,458,844 for 2025; \$68,041,667 for 2024; \$56,701,223 for 2023; \$86,205,229 for 2022 and \$85,491,463 for 2021.

TAX RATE DISTRIBUTION; LEVY AND COLLECTION HISTORY

Tax Rate Distribution

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Maintenance	\$ 0.6922	\$ 0.7214	\$ 0.7214	\$ 0.8646	\$ 0.8847
Debt Service	0.1517	0.1517	0.1517	0.1517	0.1517
Total	\$ 0.8439	\$ 0.8731	\$ 0.8731	\$ 1.0163	\$ 1.0364

Fiscal Year End	Tax Year	Taxable Assessed Valuation	Tax Rate	Tax Levy	Percent Collected	
					Current	Total ^(b)
2022	2021	\$ 2,044,338,576 ^(a)	\$ 1.0364	\$ 21,187,525 ^(a)	95.94%	96.67%
2023	2022	2,236,729,706 ^(a)	1.0163	23,290,823 ^(a)	111.91%	112.47%
2024	2023	2,340,873,362 ^(a)	0.8731	24,868,716 ^(a)	110.27%	110.93%
2025	2024	2,678,467,078 ^(a)	0.8731	25,032,426 ^(a)	93.79%	94.52%
2026	2025	5,432,204,668	0.8439	26,410,829	(In process of collection)	

^(a) Source: The District's audited financial reports. Represents values taxable for maintenance and operations purposes.

^(b) Excludes penalties and interest.

AUTHORIZED BUT UNISSUED UNLIMITED TAX BONDS

The District has not authorized but unissued debt.

TAX SUPPORTED DEBT SERVICE REQUIREMENTS

FYE	Outstanding Debt Service		
2026	\$ 7,642,338		
2027	7,276,125		
2028	5,841,475		
2029	5,640,150		
2030	5,316,950		
2031	5,177,425		
2032	5,017,725		
2033	4,874,363		
2034	4,752,200		
2035	4,633,600		
2036	4,474,363		
2037	4,363,688		
2038	4,272,413		
2039	4,159,338		
2040	4,050,988		
2041	3,946,988		
2042	3,844,838		
2043	3,757,563		
2044	3,669,575		
2045	2,835,825		
2046	2,310,800		
2047	2,311,800		
2048	2,314,600		
2049	2,314,000		
	<u>\$ 104,799,125</u>		
Average Annual Debt Service Requirements		\$	4,366,630
Maximum Annual Debt Service Requirements (2026)		\$	7,642,338

TAX ADEQUACY

Average Annual Debt Service Requirements	\$	4,366,630
\$ 0.0846 per \$100 AV against the 2025 Net Taxable AV, at 95% collection, produces	\$	4,366,895
Maximum Annual Debt Service Requirements (2026)	\$	7,642,338
\$ 0.1481 per \$100 AV against the 2025 Net Taxable AV, at 95% collection, produces	\$	7,642,840

TEN LARGEST TAXPAYERS ^(a)

Name	2025 Net Taxable Assessed Valuation	% of 2025 I&S Net Assessed Valuation
Phillips 66 Company	\$ 1,024,569,583	18.86%
Chevron Phillips Chem Co LP	386,839,222	7.12%
Phillips 66 Company	250,331,090	4.61%
Sweeny Cogeneration Limited Partnership	85,942,940	1.58%
Phillips 66 Company	41,345,080	0.76%
Texas New Mexico Power Co	35,415,041	0.65%
Praxair Inc	30,006,810	0.55%
Chevron Phillips Chemical Company	30,000,000	0.55%
Gray Oak Pipeline LLC	25,262,126	0.47%
Byrd Ranch Storage LLC	14,990,240	0.28%
	\$ 1,924,702,132	35.43% ^(b)

^(a) Source: Brazoria County Appraisal District.

^(b) The top ten taxpayers in the District currently account for approximately 35% of the District’s tax base. Adverse developments in economic conditions, particularly in the oil and gas industry, could adversely impact the businesses in the District and the tax values in the District, resulting in less local tax revenue. If any major taxpayer were to default in the payment of taxes, the ability of the District to make timely payment of debt service on the Bonds will be dependent on its ability to enforce and liquidate its tax lien, which is a time-consuming process.

INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, FYE 2026		\$	7,642,338
Debt Service Fund, FYE 2025	\$	5,919,480	
Additional State Aid for Homestead Exemption (ASAHE)		166,663	
Estimated Interest and Sinking Fund Tax Levy @ 95% collection		7,828,622	13,914,765
Estimated Debt Service Fund Balance, FYE 2026		\$	6,272,427

GENERAL FUND REVENUES AND EXPENDITURE HISTORY ^(a)

FOR FISCAL YEAR END	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
REVENUES					
Local and Intermediate Sources	\$ 19,665,885	\$ 23,843,575	\$ 27,499,623	\$ 21,699,988	\$ 21,290,436
State Program Revenues	4,853,484	5,206,347	4,582,971	4,153,199	3,991,806
Federal Program Revenues	94,343	415,816	900,980	413,553	393,339
Total Revenues	<u>\$ 24,613,712</u>	<u>\$ 29,465,738</u>	<u>\$ 32,983,574</u>	<u>\$ 26,266,740</u>	<u>\$ 25,675,581</u>
EXPENDITURES					
Instruction	\$ 13,967,597	\$ 14,400,548	\$ 12,690,315	\$ 11,171,670	\$ 11,838,048
Instructional Resources and Media	320,746	330,163	327,629	362,912	390,419
Curriculum & Staff Dev.	167,515	188,673	220,992	243,767	415,734
Instructional Leadership	503,224	317,944	396,623	410,416	282,391
School Leadership	1,390,418	1,382,062	1,284,589	1,255,904	1,238,988
Guidance, Counsel, & Eval Serv.	896,548	838,160	677,826	440,653	705,802
Social work services	-	-	8,316	10,609	10,993
Health Services	297,888	320,862	311,487	263,997	347,342
Student Transportation	1,323,250	1,321,113	812,887	733,975	663,098
Food Service	-	-	3,096	-	-
Extracurricular Activities	1,191,035	1,185,860	1,138,342	1,062,864	1,027,233
General Administration	1,145,148	1,455,126	1,382,085	1,216,194	1,046,645
Plant Maintenance and Operations	4,089,865	4,772,200	3,751,768	3,139,052	2,412,210
Security & Monitoring Services	449,388	374,913	302,041	269,548	292,012
Data Processing Services	889,308	947,494	722,290	598,839	555,010
Principal on Debt	221,558	210,798	230,827	276,408	182,223
Interest on Debt	36,193	40,195	22,037	23,655	21,787
Bond Issuance Costs	-	-	-	400	400
Capital Outlay	-	602,834	-	-	-
Contracted Instructional Services	114,038	83,086	3,285,565	2,201,014	3,799,792
Pmts related to Shared Serv. Arrang.	580	-	-	-	-
Other Intergovernmental Charges	329,775	299,086	282,351	250,469	239,561
Total Expenditures	<u>\$ 27,334,074</u>	<u>\$ 29,071,117</u>	<u>\$ 27,851,066</u>	<u>\$ 23,932,346</u>	<u>\$ 25,469,688</u>
Excess (Deficiency) Rev. Over Exp.	\$ (2,720,362)	\$ 394,621	\$ 5,132,508	\$ 2,334,394	\$ 205,893
Other Resources / Lease	-	244,801	224,182	222,224	-
Transfers In	29,201	-	-	-	96,503
Transfers Out	(765,019)	(988,480)	(20,654)	(12,426)	(7,111)
Sale of Property	-	-	1,147	40,320	13,777
Other (Uses)	-	-	-	-	-
Excess (Deficiency) of Rev. and Other Resources Over Exp. and Other Uses	\$ (3,456,180)	\$ (349,058)	\$ 5,337,183	\$ 2,584,512	\$ 309,062
Fund Balance - Sept. 1 (Beginning)	\$ 25,170,915	\$ 25,519,973	\$ 20,182,790	\$ 17,598,278	\$ 17,289,216
Fund Balance - August 31 (Ending)	<u>\$ 21,714,735</u>	<u>\$ 25,170,915</u>	<u>\$ 25,519,973</u>	<u>\$ 20,182,790</u>	<u>\$ 17,598,278</u>

^(a) Source: District's audited financial reports.