













CYPRESS FAIRBANKS
INDEPENDENT SCHOOL DISTRICT

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2026 • Cypress, TX























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INDEPENDENT SCHOOL DISTRICT

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2026 • Cypress, TX







PREPARED BY THE
FINANCE DEPARTMENT









CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

TABLE OF CONTENTS

	Page	Exhibit
INTRODUCTORY SECTION		
Letter of Transmittal	1	
Certificate of Achievement for Excellence in Financial Reporting	6	
Certificate of Excellence in Financial Reporting	7	
Organizational Chart	8	
Principal School District Officials and Advisors	9	
FINANCIAL SECTION		
Independent Auditor's Report	11	
Management's Discussion and Analysis	14	
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Position	26	A-1
Statement of Activities	27	A-2
Fund Financial Statements:		
Balance Sheet - Governmental Funds	28	B-1
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	31	B-1R
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	32	B-2
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	34	B-2R
Statement of Net Position - Proprietary Funds	35	C-1
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	36	C-2
Statement of Cash Flows - Proprietary Funds	37	C-3
Statement of Net Position - Fiduciary Fund	38	D-1
Statement of Changes in Fiduciary Net Position - Fiduciary Fund	39	D-2
Notes to the Financial Statements	40	

TABLE OF CONTENTS
(CONTINUED)

	Page	Exhibit
REQUIRED SUPPLEMENTARY INFORMATION		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	81	E-1
Schedule of the District's Proportionate Share of the Net Pension Liability of a Cost-Sharing Multiple-Employer Pension Plan	82	F-1
Schedule of District Contributions to the Pension Plan	83	F-2
Schedule of the District's Proportionate Share of the Net OPEB Liability of a Cost-Sharing Multiple-Employer OPEB Plan	84	F-3
Schedule of District Contributions to the OPEB Plan	85	F-4
Notes to the Required Supplementary Information	86	
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Financial Statements and Schedules:		
Major Governmental Funds:		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Debt Service Fund	93	G-1
Nonmajor Governmental Funds:		
Combining Balance Sheet - Nonmajor Governmental Funds - Special Revenue Funds	96	H-1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds - Special Revenue Funds	102	H-2
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - National School Breakfast and Lunch Program	109	H-3

TABLE OF CONTENTS
(CONTINUED)

	Page	Exhibit
Compliance Schedules – Texas Education Agency:		
Schedule of Delinquent Taxes Receivable	112	J-1
Use of Funds Report - Select State Allotment Programs	114	J-4

STATISTICAL SECTION

		Table
Financial Trends:		
Net Position by Component - Last Ten Fiscal Years	116	1
Changes in Net Position - Last Ten Fiscal Years	118	2
Fund Balances - Governmental Funds - Last Ten Fiscal Years	120	3
Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years	122	4
Revenue Capacity:		
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	124	5
Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years	126	6
Principal Property Taxpayers - Current Year and Nine Years Ago	132	7
Property Tax Levies and Collections - Last Ten Fiscal Years	133	8
Debt Capacity:		
Outstanding Debt by Type - Last Ten Fiscal Years	134	9
Ratios of Net General Obligation Bonded Debt Outstanding - Last Ten Fiscal Years	135	10
Direct and Overlapping Governmental Activities Debt	136	11
Demographic and Economic Information:		
Demographic and Economic Statistics - Last Ten Fiscal Years	138	12
Principal Employers - Current Year and Nine Years Ago	139	13

TABLE OF CONTENTS
(CONCLUDED)

	Page	Table
Operating Information:		
District Employees by Position (Headcount) - Last Ten Fiscal Years	140	14
Operating Statistics - Last Ten Fiscal Years	142	15
Teacher Base Salaries - Last Ten Fiscal Years	144	16
School Building Information - Last Ten Fiscal Years	146	17
District Map	162	18















Introductory Section











CYPRESS FAIRBANKS
INDEPENDENT SCHOOL DISTRICT

November 9, 2026

Board of Trustees and Citizens
Cypress-Fairbanks Independent School District
11440 Matzke Road
Cypress, Texas 77429

Dear Board of Trustees and Citizens:

State law requires that each school district have its fiscal accounts audited annually. A copy of the annual financial report, approved by the Board of Trustees, must be filed with the Texas Education Agency (TEA) by the 150th day after the end of the fiscal year. The Annual Comprehensive Financial Report of the Cypress-Fairbanks Independent School District (CFISD or the District) is published to fulfill that requirement for the fiscal year ended June 30, 2026.

The independent audit of the financial statements 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 financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's separately issued Single Audit Report.

The Annual Comprehensive Financial Report consists of management's representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District's administration. 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 protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with generally accepted accounting principles (GAAP). 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.

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Assistant Superintendent of Business and Financial Services, Cypress-Fairbanks Independent School District, 11440 Matzke Road, Cypress, Texas, 77429.

Weaver and Tidwell, L.L.P., a firm of licensed certified public accountants, has issued an unmodified opinion based upon the audit of the District's financial statements for the fiscal year ended June 30, 2026. The independent auditors' report is presented as the first component of the financial section of this report.

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

PROFILE OF THE DISTRICT

During the 1939-40 school year, the voters in the Cypress and Fairbanks school systems approved the creation of the Cypress-Fairbanks Consolidated School District (Consolidated later became Independent). The District is comprised of 59 elementary schools, 20 middle schools, 12 high schools and 5 special program facilities, of which the average daily attendance reached 104,561 for the 2025-26 school year. CFISD is legally recognized as a political subdivision of the State of Texas and is located within Harris County. The District is not included in any other governmental reporting entity and there are no component units.

A seven-member Board of Trustees (the Board) governs the District and has governance responsibilities over all activities related to public elementary and secondary education. Each member is elected to an at-large position for four years in a nonpartisan election. An election is held in November at the expiration of each term. Based on legislative authority codified in the Texas Education Code, the Board (1) has exclusive power to manage and govern the District; (2) can acquire and hold real and personal property; (3) shall have power to levy and collect taxes and to issue bonds; (4) can contract for appointed officers, teachers, and other personnel as well as for goods and services; and (5) has the right of eminent domain to acquire real property.

CFISD is a public educational institution which provides services for students from pre-kindergarten through twelfth grade. Some of the programs provided are special education services for children as early as age three through twenty-two years of age and early childhood development services. Programs are also available for four-year-old students who require educational services due to limited English proficiency and low economic status. Full-day kindergarten is provided for all five-year-olds. Other programs offered by CFISD are a gifted and talented program, bilingual program that advances the acquisition of the English language through an accelerated learning model, compensatory education program for at-risk students, career and technology programs, and cocurricular/extracurricular activities. High school students may also take advantage of earning college credits through College Board Advanced Placement courses, college academies, and dual credit programs. CFISD offers a strong, rich, and diverse curriculum for all students.

The annual budget serves as the foundation for the District's financial planning and control. The Board adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund on a basis consistent with GAAP. Prior to June 19 each year, the District prepares a budget for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them. A meeting of the Board is called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given. Prior to July 1, the budget is formally approved and adopted by the Board. The appropriated budget is prepared by fund and function. Transfers of appropriations between campuses/departments require the approval of the District's management. Increasing any one of the functional spending categories or revenue object accounts and other resources require the approval of the Board.

LOCAL ECONOMY

The District comprises approximately 10% of Harris County, the most populous county of the 254 counties in Texas. There are 186 square miles of land within the boundaries of the District, much of it within or adjacent to the greater Houston area. This size makes CFISD the second largest school system in land area out of the 25 districts in Harris County.

Located within the District are numerous multi-use developments which include retail shopping centers, low to mid-rise office buildings, hotels, industrial parks, financial institutions, medical facilities, restaurants, and high-density residential projects. The District's taxable assessed value slightly decreased to $69.1 billion in 2025-26 due to the increase in state homestead exemptions.

The greater Houston area economy, from which most of the District's economic viability is derived, continues to thrive despite uncertainties in the U.S. and global economies. Several key road projects have favorably impacted the District's economy. The completion of the northwest corner of the Grand Parkway has produced several new housing developments and new retail establishments. The ongoing expansion of Highway 290 has attracted many large companies to the area. Houston continues to be a leader in the oil and gas, manufacturing, health care, biomedical research, and aerospace industries. The Cypress-Fairbanks community expects to maintain steady and sustained economic growth reflective of the greater Houston area.

LONG-TERM FINANCIAL PLANNING

CFISD's student average daily attendance has decreased 3.1 percent over a ten-year period and its enrollment, currently at 114,697, is the third largest in the State. Enrollment decreased by 2,109 students in 2025-26 as compared to initial projections of 116,806. The District's school buildings range in age from 85 years to three years old.

The District's approach to coping with the combination of moderate student decline in a restricted funding environment with increasing academic standards has been to ensure that the budget process is instructionally driven and guided by the Goals of the District. The major budget priorities are to preserve quality of instruction and services and increased accountability; to ensure that quality staff is retained and recruited; to provide ongoing safety and security measures at all district facilities; and to preserve adequate financial position. The Board and administration review the Goals of the District every year, focusing on aligning the allocation of resources, both personnel and financial, with the accomplishment of the goals and objectives. This facilitates identification of target areas for both operating cost reductions and increases.

RELEVANT FINANCIAL POLICIES

Budget planning is an integral part of overall program planning to ensure the budget effectively reflects the District's programs and activities and provides the resources to implement them. In the budget planning process, general educational goals, specific program goals, and alternatives for achieving program goals are considered, as well as input from the community, and District and campus-level planning and decision-making committees. Budget planning and evaluation are continuous processes and are a part of each month's activities.

MAJOR INITIATIVES

Currently, CFISD has over 100 languages and dialects that are spoken by students and approximately 20 percent of students will enroll in the District's emergent bilingual programs this year. Additionally, 58 percent of the District's students are economically disadvantaged, and 15 percent of students will receive special education services. As a result of the change in demographics, the District has responded by providing academic programs adapted to meet the needs of all children. To embrace the cultural differences of students from various ethnic backgrounds, the District provides bilingual programs at 36 elementary campuses and welcomes non-English speaking students at 7 New Arrival Centers, where students are immersed in the English language.

The District continues to meet or surpass state standards in every subject area through the use of differentiated instruction to meet the needs of all students. For fiscal year 2025-26, CFISD was awarded an Accountability Rating of "B". All high schools earned an "A" or "B" rating, and no campuses earned lower than a "C" rating.

By reviewing individual student test data and gauging the effectiveness of instructional programs, the District has strengthened and expanded its curriculum beyond the requirements of the state-mandated Texas Essential Knowledge and Skills (TEKS) in order to provide CFISD students with an education that is more enriched and broader in scope. Advanced offerings will be expanded as more students express a desire to participate. CFISD students continue to excel in obtaining a well-rounded education as evidenced by a 93.7 percent graduated rate based on TEA accountability data tables.

AWARDS AND ACKNOWLEDGEMENTS

Cypress-Fairbanks Independent School District received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized report, whose contents conform to program standards. Such a report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe our current report will conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA for their review.

The District received the Association of School Business Officials' (ASBO) Certificate of Excellence in Financial Reporting Award for the prior year. This award certifies that the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025 substantially conforms to the principles and standards of financial reporting as recommended and adopted by the ASBO. We believe our current report will conform to the Certificate of Excellence Program requirements, and we are submitting it to the ASBO for their review.

We appreciate the support of the Board, the employees, the citizens of CFISD, and the business community, all of whom work cooperatively to ensure the best education for the students and the continuing development of the District. Special appreciation goes to the District's finance department and the independent auditors' staff. The preparation of this report could not have been accomplished without their efficient and dedicated service.

Respectfully submitted,

Douglas Killian, Ph.D.
Superintendent

Karen W. Smith, CPA, RTSBA
Associate Superintendent -
Chief Financial Officer

Amanda Boles, CPA, RTSBA
Assistant Superintendent -
Business and Financial Services

Adam Leal
Director of Financial Services

Melissa McAnear, CPA, RTSBA
Director of Business Services

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cypress-Fairbanks Independent School District
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2025



and issued to the public 133 days after the fiscal year end

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Cypress-Fairbanks ISD

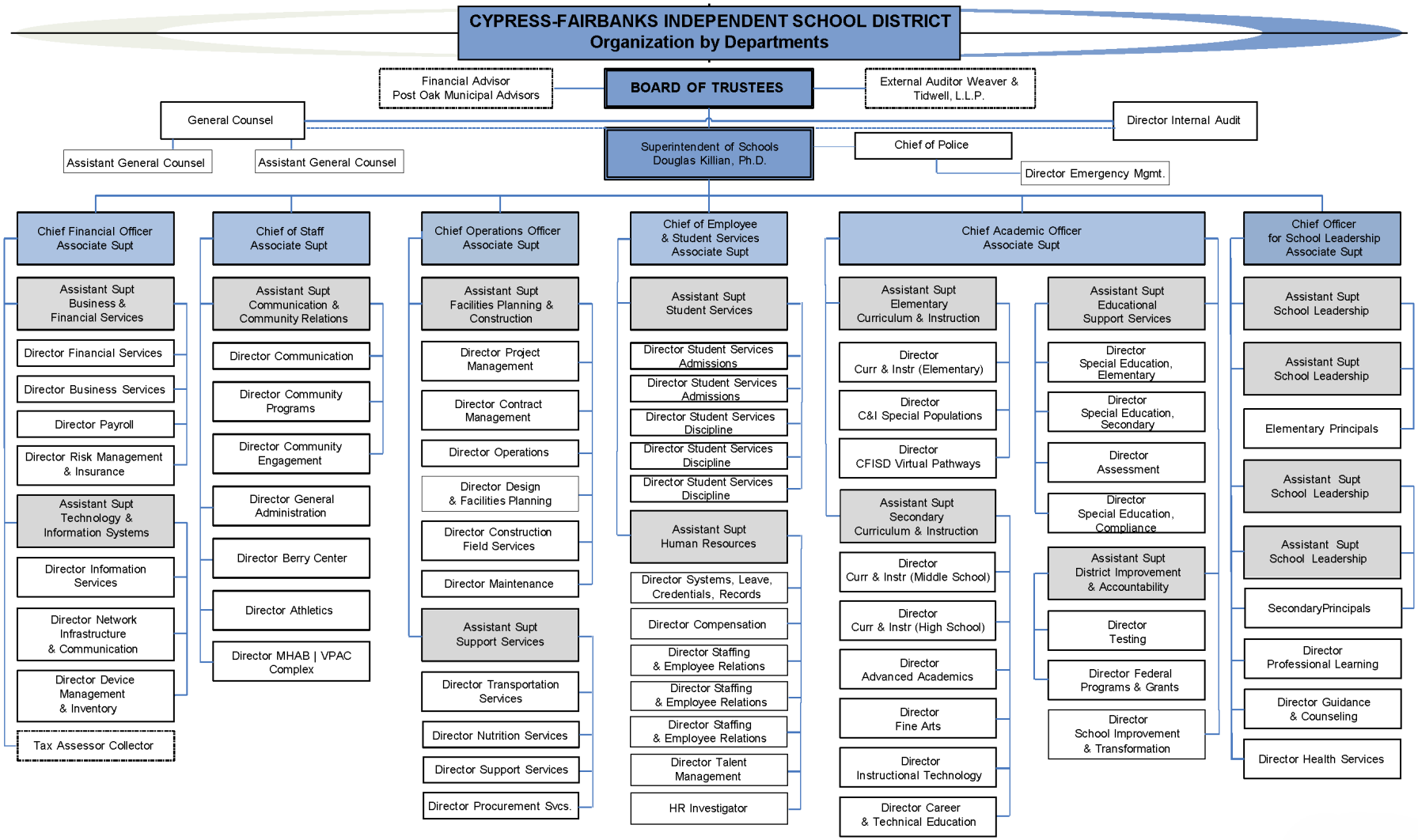
for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2025.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Lynn Knight
President

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


CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
Organization by Departments
Financial Advisor
Post Oak Municipal Advisors
BOARD OF TRUSTEES
External Auditor Weaver & Tidwell, L.L.P.
General Counsel
Assistant General Counsel
Assistant General Counsel
Director Internal Audit
Superintendent of Schools
Douglas Killian, Ph.D.
Chief of Police
Director Emergency Mgmt.
Chief Financial Officer
Associate Supt
Assistant Supt
Business &
Financial Services
Director Financial Services
Director Business Services
Director Payroll
Director Risk Management
& Insurance
Assistant Supt
Technology &
Information Systems
Director Information
Services
Director Network
Infrastructure
& Communication
Director Device
Management
& Inventory
Tax Assessor Collector
Chief of Staff
Associate Supt
Assistant Supt
Communication &
Community Relations
Director Communication
Director Community
Programs
Director Community
Engagement
Director General
Administration
Director Berry Center
Director Athletics
Director MHAB | VPAC
Complex
Chief Operations Officer
Associate Supt
Assistant Supt
Facilities Planning &
Construction
Director Project
Management
Director Contract
Management
Director Operations
Director Design
& Facilities Planning
Director Construction
Field Services
Director Maintenance
Assistant Supt
Support Services
Director Transportation
Services
Director Nutrition Services
Director Support Services
Director Procurement Svcs.
Chief of Employee
& Student Services
Associate Supt
Assistant Supt
Student Services
Director Student Services
Admissions
Director Student Services
Admissions
Director Student Services
Discipline
Director Student Services
Discipline
Director Student Services
Discipline
Assistant Supt
Human Resources
Director Systems, Leave,
Credentials, Records
Director Compensation
Director Staffing
& Employee Relations
Director Staffing
& Employee Relations
Director Staffing
& Employee Relations
Director Talent
Management
HR Investigator
Chief Academic Officer
Associate Supt
Assistant Supt
Elementary
Curriculum & Instruction
Director
Curr & Instr (Elementary)
Director
C&I Special Populations
Director
CFISD Virtual Pathways
Assistant Supt
Secondary
Curriculum & Instruction
Director
Curr & Instr (Middle School)
Director
Curr & Instr (High School)
Director
Advanced Academics
Director
Fine Arts
Director
Instructional Technology
Director Career
& Technical Education
Assistant Supt
Educational
Support Services
Director
Special Education,
Elementary
Director
Special Education,
Secondary
Director
Assessment
Director
Special Education,
Compliance
Assistant Supt
District Improvement
& Accountability
Director
Testing
Director Federal
Programs & Grants
Director
School Improvement
& Transformation
Chief Officer
for School Leadership
Associate Supt
Assistant Supt
School Leadership
Assistant Supt
School Leadership
Elementary Principals
Assistant Supt
School Leadership
Assistant Supt
School Leadership
SecondaryPrincipals
Director
Professional Learning
Director Guidance
& Counseling
Director Health Services

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
PRINCIPAL SCHOOL DISTRICT OFFICIALS AND ADVISORS

Board of Trustees

Julie Hinaman	President
Dr. Cleveland Lane Jr.	Vice-President
Lesley Guilmart	Secretary
Justin Ray	Member
Christine Kalmbach	Member
Todd LeCompte	Member
Kendra Camarena	Member

Administrative Staff

Douglas Killian, Ph. D.	Superintendent
Karen W. Smith, CPA, RTSBA	Associate Superintendent - Chief Financial Officer
Amanda Boles, CPA, RTSBA	Assistant Superintendent - Business and Financial Services
Adam Leal	Director of Financial Services
Melissa McAnear, CPA, RTSBA	Director of Business Services
Kala Holler, CTSBS	Director of Payroll
Jaime Decantillon, MBA, ARM, CSRM	Director of Risk Management and Insurance

Accountants and Advisors

Weaver and Tidwell, L.L.P.	Independent Auditors
Bracewell, L.L.P.	Legal/Bond/Disclosure Counsel
Thompson & Horton, L.L.P.	Legal Counsel
Post Oak Municipal Advisors L.L.C.	Financial Advisors

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Financial Section











1800 Hughes Landing Blvd, Suite 500
The Woodlands, Texas 77380
713-800-1060

Independent Auditor's Report

To the Board of Trustees of
Cypress-Fairbanks Independent School District
Cypress, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Cypress-Fairbanks Independent School District (the "District") as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the the "District"'s basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States *(Government Auditing Standards)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 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.

The Board of Trustees of
Cypress-Fairbanks Independent School District

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the "District"'s ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

The Board of Trustees of
Cypress-Fairbanks Independent School District

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 supplementary information is presented for purposes of additional analysis and is 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information in the ACFR. The other information comprises the introductory section and statistical section 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 October 28, 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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, TX
October 28, 2026

As management of the Cypress-Fairbanks Independent School District (the District), we offer the residents, taxpayers, and other readers of the District's financial statements this Management's Discussion and Analysis (MD&A). The MD&A provides a narrative overview and analysis of the financial activities and financial statements of the District for the fiscal year ended June 30, 2026, with an emphasis on changes from the prior fiscal year. We encourage readers to consider the information presented in this section in conjunction with the District's basic financial statements and accompanying notes, as well as the letter of transmittal, which can be found at the beginning of the Annual Comprehensive Financial Report.

Overview of Financial Statements

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

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

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

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).

The government-wide financial statements of the District are principally supported by taxes and intergovernmental revenues *(governmental activities)*. The governmental activities of the District include Instruction, Instructional Resources and Media Services, Curriculum and Instructional Staff Development, Instructional Leadership, School Leadership, Guidance, Counseling, and Evaluation Services, Social Work Services, Health Services, Student Transportation, Food Services, Cocurricular/Extracurricular Activities, General Administration, Plant Maintenance and Operations, Security and Monitoring Services, Data Processing Services, Community Services, Interest on Debt, Bond Issuance Costs and Fees, Facilities Repair and Maintenance, Payments to Fiscal Agents SSA, Payments to Juvenile Justice Alternative Education Programs, and Other Intergovernmental Charges. The business-type activities of the District include the operation of a before and after school care program and summer programs reported as Community Programs.

The government-wide financial statements are referenced as Exhibits A-1 and A-2 in this report.

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

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

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

The District maintains twenty-two individual 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 the capital projects fund, all of which are considered to be major funds. Data from the other nineteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the financial statements. The District adopts an annual appropriated budget for its general fund, debt service fund, and National School Breakfast and Lunch Program special revenue fund.

The basic governmental fund financial statements are referenced as Exhibits B-1, B-1R, B-2 and B-2R in this report.

Proprietary funds. The District maintains two different types of proprietary funds. *Enterprise funds* are used to report activities for which fees are charged to external users for goods or services (*business-type activities*). The function of the District's enterprise fund is to provide before and after school care for elementary school students and summer programs for all students in the District. A fee is charged for these services. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various funds and functions. The District uses an internal service fund to account for its workers' compensation benefits to district employees. Because this service predominantly benefits governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds statements provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary funds financial statements are referenced as Exhibits C-1 through C-3.

Fiduciary fund. The fiduciary fund is used to account for assets and activities when a governmental unit is functioning either as a trustee or a custodian for another party. The District has one fiduciary fund.

The *custodial fund* accounts for resources held for the benefit of student and staff organizations. The custodial fund is *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements are referenced as Exhibits D-1 and D-2 in this report.

Notes to the Financial Statements. The notes to the financial statements provide essential information that supplements the basic financial statements and are necessary for a full understanding of the District's financial position and results of operations. The notes provide additional detail regarding amounts reported in the financial statements, explain the methods and assumptions used in measuring and recognizing those amounts, and disclose other information required by generally accepted accounting principles that is not presented directly within the financial statements. The notes to the financial statements immediately follow the basic financial statements in this Annual Comprehensive Financial Report.

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 amounts for the fiscal year. This requires supplementary information for the general fund and any major special revenue funds. The District did not have any major special revenue funds; therefore, only the general fund is presented as required supplementary information. The required supplementary information also provides information on the District's cost-sharing multiple-employer pension and OPEB plans of which the District is a participant. The required supplementary information is referenced as Exhibits E-1 through F-4, and the associated notes immediately follow the exhibits in this report.

Supplementary information. The combining and individual fund statements and schedules and the compliance schedules comprise the supplementary information and are presented immediately following the required supplementary information. The supplementary information is referenced as Exhibits G-1 through J-4 in this report.

Financial Summary

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
Current and Other Assets	$ 1,228,981,872	$ 1,556,020,545	$ 5,477,130	$ 3,655,770	$ 1,234,459,002	$ 1,559,676,315
Capital Assets, net of Accumulated Depreciation	3,148,944,236	3,049,677,816	81,490	126,085	3,149,025,726	3,049,803,901
Total Assets	**4,377,926,108**	**4,605,698,361**	**5,558,620**	**3,781,855**	**4,383,484,728**	**4,609,480,216**
Total Deferred Outflows of Resources	**201,925,043**	**222,441,349**	**-**	**-**	**201,925,043**	**222,441,349**
Other Liabilities	250,322,970	287,208,849	493,974	174,217	250,816,944	287,383,066
Long-term Liabilities Outstanding	4,234,959,462	4,585,762,946	91,707	136,200	4,235,051,169	4,585,899,146
Total Liabilities	**4,485,282,432**	**4,872,971,795**	**585,681**	**310,417**	**4,485,868,113**	**4,873,282,212**
Total Deferred Inflows of Resources	**396,684,999**	**326,983,321**	**-**	**-**	**396,684,999**	**326,983,321**
Net Position (Deficit):						
Net Investment in Capital Assets	267,580,355	232,236,987	(10,217)	(10,115)	267,570,138	232,226,872
Restricted for Grants - Education	1,053,667	954,016	-	-	1,053,667	954,016
Restricted for Grants - Nutrition	44,528,287	47,447,131	-	-	44,528,287	47,447,131
Restricted for Grants - Health	181,222	133,556	-	-	181,222	133,556
Restricted for Debt Service	125,315,397	123,899,360	-	-	125,315,397	123,899,360
Unrestricted	(740,775,208)	(776,486,456)	4,983,156	3,481,553	(735,792,052)	(773,004,903)
Total Net Position (Deficit)	**$ (302,116,280)**	**$ (371,815,406)**	**$ 4,972,939**	**$ 3,471,438**	**$ (297,143,341)**	**$ (368,343,968)**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
Revenues:						
Program Revenues:						
Charges for Services	$ 48,341,078	$ 44,558,732	$ 7,765,160	$ 7,732,993	$ 56,106,238	$ 52,291,725
Operating Grants and Contributions	248,863,038	209,719,457	-	-	248,863,038	209,719,457
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes	454,690,747	478,177,888	-	-	454,690,747	478,177,888
Property Taxes, Levied for Debt Service	272,119,856	277,935,703	-	-	272,119,856	277,935,703
Investment Earnings	48,678,437	65,447,772	192,865	122,586	48,871,302	65,570,358
Grants and Contributions Not Restricted to Specific Programs	615,993,312	545,830,075	-	-	615,993,312	545,830,075
Miscellaneous	8,142,346	11,526,792	-	-	8,142,346	11,526,792
Total Revenues	**1,696,828,814**	**1,633,196,419**	**7,958,025**	**7,855,579**	**1,704,786,839**	**1,641,051,998**
Expenses:						
Instruction	927,262,578	852,256,838	-	-	927,262,578	852,256,838
Instructional Resources and Media Services	5,689,000	10,518,587	-	-	5,689,000	10,518,587
Curriculum and Instructional Staff Development	21,580,729	24,109,734	-	-	21,580,729	24,109,734
Instructional Leadership	13,765,415	13,808,647	-	-	13,765,415	13,808,647
School Leadership	73,876,583	84,493,739	-	-	73,876,583	84,493,739
Guidance, Counseling, and Evaluation Services	57,342,781	55,413,771	-	-	57,342,781	55,413,771
Social Work Services	826,185	839,219	-	-	826,185	839,219
Health Services	15,255,540	13,042,707	-	-	15,255,540	13,042,707
Student Transportation	62,238,855	54,620,949	-	-	62,238,855	54,620,949
Food Services	98,059,663	97,238,029	-	-	98,059,663	97,238,029
Cocurricular/Extracurricular Activities	29,526,187	43,275,458	-	-	29,526,187	43,275,458
General Administration	22,111,961	20,517,232	-	-	22,111,961	20,517,232
Plant Maintenance and Operations	107,574,535	94,062,153	-	-	107,574,535	94,062,153
Security and Monitoring Services	17,478,845	18,790,831	-	-	17,478,845	18,790,831
Data Processing Services	28,553,126	31,754,633	-	-	28,553,126	31,754,633
Community Services	12,551,254	9,950,263	-	-	12,551,254	9,950,263
Interest on Debt	109,060,536	132,377,185	-	-	109,060,536	132,377,185
Bond Issuance Costs and Fees	1,987,356	4,778,190	-	-	1,987,356	4,778,190
Facilities Repair and Maintenance	14,357,023	18,960,003	-	-	14,357,023	18,960,003
Payments to Fiscal Agents SSA	1,987,413	1,925,883	-	-	1,987,413	1,925,883
Payments to Juvenile Justice Alternative Education Programs	55,626	63,600	-	-	55,626	63,600
Other Intergovernmental Charges	5,988,497	5,745,204	-	-	5,988,497	5,745,204
Community Programs	-	-	6,456,524	5,377,471	6,456,524	5,377,471
Total Expenses	**1,627,129,688**	**1,588,542,855**	**6,456,524**	**5,377,471**	**1,633,586,212**	**1,593,920,326**
Change in Net Position	69,699,126	44,653,564	1,501,501	2,478,108	71,200,627	47,131,672
Net Position (Deficit) - Beginning	(371,815,406)	(407,466,562)	3,471,438	993,330	(368,343,968)	(406,473,232)
Change in Accounting Principle- Implement GASB 101	-	(9,002,408)	-	-	-	(9,002,408)
Net Position (Deficit) - Beginning, as Restated	-	(416,468,970)	-	-	-	(415,475,640)
Net Position (Deficit) - Ending	**$ (302,116,280)**	**$ (371,815,406)**	**$ 4,972,939**	**$ 3,471,438**	**$ (297,143,341)**	**$ (368,343,968)**

Detailed Analyses

Government-wide Financial Analysis. As noted earlier, net position may serve over time as a useful indicator of a District's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $297,143,341 at the close of the fiscal year ended June 30, 2026.

Net investment in capital assets of $267,570,138 reflects the District's investment of $3,149,025,726 in capital assets (e.g., deferred charges and gains on refundings, land, buildings and improvements, furniture and equipment, leases, subscriptions, construction in progress), less any outstanding related debt used to acquire those assets. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. The related debt (net) is adjusted for capital project funds that were expended, but not capitalized. 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.

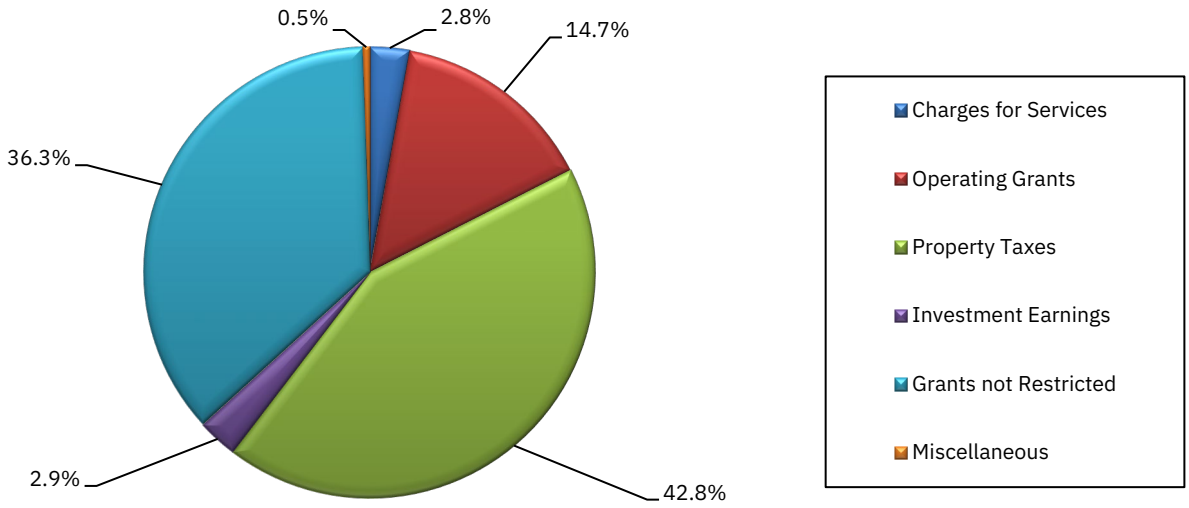
Restricted net position of $171,078,573 is an additional portion of the District's net position which represents resources that are subject to external restrictions on how they may be used.

Unrestricted net position of ($735,792,052) reflects a deficit primarily due to the implementations of GASB 68 and GASB 75 in prior fiscal years. Although the District reports a deficit, the deficit is primarily due to reporting the District's proportionate share of the net pension and OPEB liability. The total District liability for both plans is reported in the governmental activities; however, the actual liability does not require the use of current resources at the fund level. The OPEB plan creates a large timing difference since the TRS-Care plan is funded on a pay-as-you go basis. The District has made all contractually required contributions in both plans as noted in the required supplementary information and has sufficient fund balance to meet the District's ongoing obligations to students and creditors.

Governmental activities. Governmental activities increased the District's net position from operations by $69,699,126.

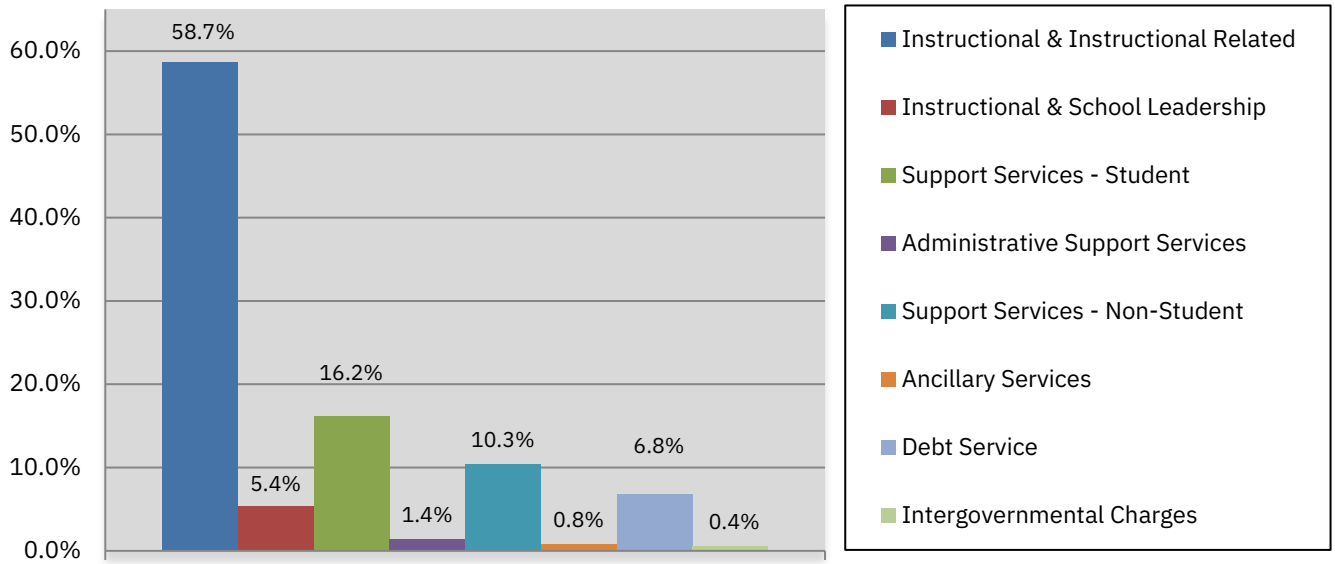
Revenues are generated primarily from two sources (see Figure A-1). Grants and contributions (program and general revenues totaling $864,856,350) represent 51.0 percent of total revenues and property taxes ($726,810,603) represent 42.8 percent of total revenues. The remaining 6.2 percent is generated from charges for services, investment earnings, and miscellaneous revenues. Grants and contributions revenues increased $109,306,818, or 14.5 percent from prior year primarily due to legislative changes increasing state funding and providing additional state revenue to offset the increase in the state homestead exemptions. Property tax revenue decreased by $29,302,988, or 3.9 percent, compared to the prior year, primarily due to the expiration of two disaster pennies available in the prior year and the impact of the increased state homestead exemptions.

A-1 Revenues by Source. Governmental Activities for the Fiscal Year Ended June 30, 2026



The District's expenses by major function are shown below (see Figure A-2). The primary functional expense of the District is instruction ($927,262,578), which represents 57.0 percent of total expenses. Other significant components of the District's expenses included interest on debt of $109,060,536, plant maintenance and operations of $107,574,535, and food service of $98,059,663. These amounts represented 6.7 percent, 6.6 percent, and 6.0 percent of total expenses, respectively. The remaining individual functional categories of expenses are each 4.5 percent or less of total expenses. Total expenses increased during fiscal year 2026 primarily as a result of inflationary pressures affecting the cost of goods and services, higher compensation and benefit costs, and increased transportation costs due to the reinstatement of bus routes within two miles of campus.

Figure A-2 Expenses by Major Function. Governmental Activities for the Fiscal Year Ended June 30, 2026



Business-type Activities. Business-type activities increased net position by $1,501,501 during fiscal year 2026. Operating revenues from charges for services totaled $7,765,160 and exceeded operating expenses by $1,311,393, demonstrating that the District's enterprise operations continued to generate sufficient revenues to support ongoing operations and maintain positive cash flows. Payroll and related costs remained the largest component of operating expenses, totaling $5,586,125, or approximately 86.6 percent of total operating expenses. Although business-type activities continued to strengthen the District's financial position during the year, the increase in net position was lower than the prior year as inflation and higher staffing costs contributed to increased operating expenses.

Financial Analysis of the Government's Funds. As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of $986,050,922, a decrease of $296,624,300 in comparison with the prior year. Of the combined ending fund balances, $381,668,489 constitutes unassigned fund balances. The remaining $604,382,433 is reserved to indicate that it is not available for spending because it has been identified as nonspendable, restricted, committed, or assigned for other purposes.

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was $381,668,489, while total fund balance reached $520,175,588. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 31.1 percent of total general fund expenditures, while total fund balance represents 42.3 percent of that same amount.

Ending general fund balances decreased from the prior year due primarily to lower state funding associated with enrollment decline of 3,230 students, and continued expenditure growth resulting from inflationary pressures, employee compensation adjustments, and increased transportation costs due to the reinstatement of bus routes within two miles of campus. Overall, the general fund's performance resulted in expenditures over revenues during the fiscal year ended June 30, 2026 of $29,406,567.

The debt service fund has a total fund balance of $166,607,273, all of which is restricted for the payment of debt service. The District makes semi-annual debt service payments in February and August of each year. Debt service payments on bonded indebtedness, including bond fees, for the year ended June 30, 2026 were $348,079,473. The net decrease in fund balance of $3,381,029 relates to an increase in debt services payments for the fiscal year.

The capital projects fund has a total fund balance of $239,733,150, all of which is restricted for authorized construction, equipment of schools, buses, and technology projects. The net decrease in fund balance during the current year of $261,888,073 was primarily due to bond project expenditures without corresponding proceeds from new bond issuances, as the 2019 bond authorization has been fully issued.

Proprietary funds. The District's proprietary fund financial statements reflect the District's internal service fund for workers' compensation and the District's enterprise fund for community programs. Net position in workers' compensation increased marginally due to a decrease in claims. The net change in assets of the internal service fund is eliminated and allocated to the governmental expenses in the government-wide financial statements. The increase in net position for the enterprise fund was $976,607 lower than the prior year due to inflation and higher staffing costs contributed to increased operating expenses.

Significant Capital Asset and Long-Term Financing Activity

Capital assets. The District's investment in capital assets for its governmental type activities as of June 30, 2026, amounts to $3,148,944,236 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings and improvements, furniture and equipment, leases, subscriptions, and construction in progress. The total increase in the District's investment in capital assets for the current fiscal year was 3.3 percent. Major capital asset events during the current fiscal year are the result of extensive renovations and additions to existing facilities totaling $276,930,186.

Construction commitments. The District has several active construction projects as of June 30, 2026. The projects include the renovation and equipment of school facilities. At year end, the District's remaining commitments with contractors totaled $75,456,862 for all ongoing projects.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S CAPITAL ASSETS
(Net of Depreciation and Amortization)

	Governmental Activities	
	2026	**2025**
Land	$ 146,740,831	$ 157,605,565
Buildings and Improvements	2,717,546,544	2,504,574,738
Furniture and Equipment	93,805,240	103,411,619
Right-to-Use Subscriptions	8,486,483	11,757,053
Right-to-Use Leased Buildings	1,258,889	614,434
Right-to-Use Leased Equipment	1,864,347	2,134,312
Construction in Progress	179,241,902	269,580,095
Totals	**$ 3,148,944,236**	**$ 3,049,677,816**

Additional information on the District's capital assets can be found in Note III, item C of the notes to the financial statements.

Long-term financing. At the end of the current fiscal year, the District had total long-term liabilities outstanding of $4,234,959,462 within governmental activities. Of this amount, $3,551,560,440 comprises debt backed by the full faith and credit of the District, as further guaranteed by the Texas Permanent School Fund Guarantee Program, $3,236,319 is a liability for leases, $774,502 is a liability for financed purchases, and $6,724,306 is a liability for subscriptions. Collectively, these financing obligations total $3,562,295,567 representing approximately 84.1 percent of the District's total long-term liabilities outstanding.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT'S LONG-TERM FINANCING

	Governmental Activities	
	2026	2025
Bonds Payable	$ 3,551,560,440	$ 3,815,360,353
Leases Payable	3,236,319	2,853,603
Financed Purchases	774,502	238,143
Subscriptions Payable	6,724,306	10,271,757
Totals	**$ 3,562,295,567**	**$ 3,828,723,856**

The District's net bonded debt decreased by $263,799,913 (6.9 percent) during the current fiscal year. This reduction was primarily driven by refunding transactions undertaken to achieve debt service savings and the routine payment of outstanding principal.

The District's bonds are sold with an "AAA" rating and are guaranteed through the Texas Permanent School Fund Bond Guarantee Program. The underlying rating of the bonds from S&P Global Ratings is "AA" and from Moody's Investors Service is "Aa1" for outstanding general obligation debt. These ratings are unchanged from the prior year.

Additional information on the District's long-term liabilities can be found in Note III, item E.

Currently Known Facts, Decisions, or Conditions

Economic Factors and Next Year's Budgets and Tax Rates. In developing the fiscal year 2026-27 budget, the District focused on maintaining high-quality instructional programs and support services, enhancing safety and security, attracting and retaining qualified staff, and preserving long-term financial stability. The budget was based on a conservative enrollment projection of 112,316 students, representing a decline of 2,381 students from fiscal year 2026, which is expected to continue to impact enrollment-driven funding. The Board of Trustees adopted an $80.9 million deficit budget for 2026-27, prior to utilizing fund balance accumulated in prior years, which includes a one-time $500 recruitment and retention stipend for full-time employees, reduced teacher allocations attributable to declining enrollment, and other expenditure reductions.

The District proposed a tax rate increase of nine pennies for a total tax rate of $1.1569 per $100 of assessed valuation for the 2026-27 fiscal year. The proposed rate included a maintenance and operations tax rate of $0.7869 and an interest and sinking tax rate of $0.37. Because the proposed tax rate exceeded the maximum rate allowable without voter approval, the Board ordered a Voter-Approval Tax Rate Election (VATRE) on November 3, 2026. The VATRE proposition was not approved by voters; therefore, the District adopted a maintenance and operations tax rate of $0.6669 and an interest and sinking tax rate of $0.37 for a total tax rate of $1.0369. The 2026-27 budget that was adopted in June 2026 was based on a maintenance and operations tax rate of $0.6669 and not the voter approval tax rate of $0.7869. The District will continue to evaluate expenditure priorities and long-term financial strategies in response to ongoing budgetary pressures.

Despite challenges, the state of the District is strong because of the dedicated leadership provided by its Board of Trustees, committed staff members, students who take pride in their education, and community members who promote high standards and show tremendous support for the District. The District continues to be recognized for operating efficiently to maximize benefits that flow to students.

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BASIC FINANCIAL STATEMENTS

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit A-1**

STATEMENT OF NET POSITION

JUNE 30, 2026

Data Control Codes		Primary Government		
		Governmental Activities	Business-type Activities	Total
	ASSETS			
1110	Cash and Cash Equivalents	$ 16,339,293	$ 7,102	$ 16,346,395
1120	Investments	985,751,695	5,314,929	991,066,624
1225	Property Taxes Receivable (Net of allowance for uncollectibles)	34,390,957	-	34,390,957
1240	Due from Other Governments	172,550,913	-	172,550,913
1250	Accrued Interest	526,891	-	526,891
1260	Internal Balances	(155,099)	155,099	-
1290	Other Receivables	983,494	-	983,494
1293	Lease Receivable	7,075,421	-	7,075,421
1300	Inventories, at Cost	11,518,307	-	11,518,307
	Capital Assets, Not Being Depreciated or Amortized:			
1510	Land	146,740,831	-	146,740,831
1580	Construction in Progress	179,241,902	-	179,241,902
	Capital Assets, Net of Accumulated Depreciation and Amortization:			
1520	Buildings and Improvements	2,717,546,544	-	2,717,546,544
1530	Furniture and Equipment	93,805,240	-	93,805,240
1553	Right-to-Use Subscriptions	8,486,483	81,490	8,567,973
1551	Right-to-Use Leased Buildings	1,258,889	-	1,258,889
1559	Right-to-Use Leased Equipment	1,864,347	-	1,864,347
1000	Total Assets	4,377,926,108	5,558,620	4,383,484,728
	DEFERRED OUTFLOWS OF RESOURCES			
1705	Deferred Outflows - Pension	108,256,128	-	108,256,128
1706	Deferred Outflows - OPEB	93,668,915	-	93,668,915
1700	Total Deferred Outflows of Resources	201,925,043	-	201,925,043
	LIABILITIES			
2110	Accounts Payable	48,985,368	-	48,985,368
2140	Accrued Interest Payable	52,973,234	-	52,973,234
2160	Accrued Wages Payable	145,750,841	192,037	145,942,878
2180	Due to Other Governments	1,851,408	-	1,851,408
2300	Unearned Revenue	762,119	301,937	1,064,056
	Noncurrent Liabilities:			
2501	Due within one year	201,852,907	45,394	201,898,301
2502	Due in more than one year	3,414,469,798	46,313	3,414,516,111
2540	Net Pension Liability	410,000,417	-	410,000,417
2545	Net OPEB Liability	208,636,340	-	208,636,340
2000	Total Liabilities	4,485,282,432	585,681	4,485,868,113
	DEFERRED INFLOWS OF RESOURCES			
2604	Deferred Inflows - Leases	6,410,976	-	6,410,976
2605	Deferred Inflows - Pension	48,387,550	-	48,387,550
2606	Deferred Inflows - OPEB	243,865,216	-	243,865,216
2610	Deferred Gain on Refunding	98,021,257	-	98,021,257
2600	Total Deferred Inflows of Resources	396,684,999	-	396,684,999
	NET POSITION (DEFICIT)			
3200	Net Investment in Capital Assets	267,580,355	(10,217)	267,570,138
3820	Restricted for Grants - Education	1,053,667	-	1,053,667
3821	Restricted for Grants - Nutrition	44,528,287	-	44,528,287
3822	Restricted for Grants - Health	181,222	-	181,222
3850	Restricted for Debt Service	125,315,397	-	125,315,397
3900	Unrestricted	(740,775,208)	4,983,156	(735,792,052)
3000	**Total Net Position (Deficit)**	**$ (302,116,280)**	**$ 4,972,939**	**$ (297,143,341)**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit A-2**

STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes	Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Total
	Primary Government:						
	Governmental Activities:						
0011	Instruction	$ 927,262,578	$ 26,865,901	$ 74,093,123	$ (826,303,554)	$ -	$ (826,303,554)
0012	Instructional Resources and Media Services	5,689,000	-	363,404	(5,325,596)	-	(5,325,596)
0013	Curriculum and Instructional Staff Development	21,580,729	-	1,517,978	(20,062,751)	-	(20,062,751)
0021	Instructional Leadership	13,765,415	-	996,747	(12,768,668)	-	(12,768,668)
0023	School Leadership	73,876,583	-	4,830,888	(69,045,695)	-	(69,045,695)
0031	Guidance, Counseling, and Evaluation Services	57,342,781	-	4,169,867	(53,172,914)	-	(53,172,914)
0032	Social Work Services	826,185	-	56,729	(769,456)	-	(769,456)
0033	Health Services	15,255,540	-	982,913	(14,272,627)	-	(14,272,627)
0034	Student Transportation	62,238,855	-	4,181,439	(58,057,416)	-	(58,057,416)
0035	Food Services	98,059,663	14,023,696	75,093,119	(8,942,848)	-	(8,942,848)
0036	Cocurricular/Extracurricular Activities	29,526,187	2,924,796	2,744,861	(23,856,530)	-	(23,856,530)
0041	General Administration	22,111,961	-	1,419,254	(20,692,707)	-	(20,692,707)
0051	Plant Maintenance and Operations	107,574,535	4,526,685	6,901,660	(96,146,190)	-	(96,146,190)
0052	Security and Monitoring Services	17,478,845	-	1,177,222	(16,301,623)	-	(16,301,623)
0053	Data Processing Services	28,553,126	-	2,100,131	(26,452,995)	-	(26,452,995)
0061	Community Services	12,551,254	-	1,230,229	(11,321,025)	-	(11,321,025)
0072	Interest on Debt	109,060,536	-	67,003,474	(42,057,062)	-	(42,057,062)
0073	Bond Issuance Costs and Fees	1,987,356	-	-	(1,987,356)	-	(1,987,356)
0081	Facilities Repair and Maintenance	14,357,023	-	-	(14,357,023)	-	(14,357,023)
0093	Payments to Fiscal Agents SSA	1,987,413	-	-	(1,987,413)	-	(1,987,413)
0095	Payments to Juvenile Justice Alternative Education Programs	55,626	-	-	(55,626)	-	(55,626)
0099	Other Intergovernmental Charges	5,988,497	-	-	(5,988,497)	-	(5,988,497)
TG	Total Governmental Activities	1,627,129,688	48,341,078	248,863,038	(1,329,925,572)	-	(1,329,925,572)
0001	Business-type Activities:						
	Community Programs	6,456,524	7,765,160	-	-	1,308,636	1,308,636
TP	**Total Primary Government**	**$ 1,633,586,212**	**$ 56,106,238**	**$ 248,863,038**	(1,329,925,572)	1,308,636	(1,328,616,936)
	General Revenues:						
MT	Property Taxes, Levied for General Purposes				454,690,747	-	454,690,747
DT	Property Taxes, Levied for Debt Service				272,119,856	-	272,119,856
IE	Investment Earnings				48,678,437	192,865	48,871,302
GC	Grants and Contributions Not Restricted to Specific Programs				615,993,312	-	615,993,312
MI	Miscellaneous				8,142,346	-	8,142,346
TR	Total General Revenues				1,399,624,698	192,865	1,399,817,563
CN	Change in Net Position				69,699,126	1,501,501	71,200,627
NB	Net Position (Deficit) - Beginning				(371,815,406)	3,471,438	(368,343,968)
NE	**Net Position (Deficit) - Ending**				**$ (302,116,280)**	**$ 4,972,939**	**$ (297,143,341)**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2026

Data Control Codes		General	Debt Service
	ASSETS		
1110	Cash and Cash Equivalents	$ 16,084,732	$ -
1120	Investments	523,728,636	138,493,446
1225	Property Taxes Receivable (net of allowance for uncollectibles)	22,755,829	11,635,128
1240	Due from Other Governments	126,222,483	27,254,185
1250	Accrued Interest	526,891	-
1260	Due from Other Funds	12,608,287	905,872
1290	Other Receivables	963,455	-
1293	Lease Receivable	7,075,421	-
1300	Inventories, at Cost	4,543,107	-
1000	**Total Assets**	**$ 714,508,841**	**$ 178,288,631**
	LIABILITIES		
2110	Accounts Payable	$ 24,353,387	$ -
2160	Accrued Wages Payable	136,126,040	-
2170	Due to Other Funds	2,716,343	-
2180	Due to Other Governments	1,851,408	-
2300	Unearned Revenues	-	-
2000	Total Liabilities	165,047,178	-
	DEFERRED INFLOWS OF RESOURCES		
2600	Unavailable Revenue - Property Taxes	22,875,099	11,681,358
2604	Deferred Inflows - Leases	6,410,976	-
	Total Deferred Inflows of Resources	29,286,075	11,681,358
	FUND BALANCES		
	Nonspendable:		
3410	Inventory	4,543,107	-
	Restricted For:		
3480	Debt Service	-	166,607,273
3450	Grants - Education	-	-
3451	Grants - Nutrition	-	-
3452	Grants - Health	-	-
3470	Construction Projects	-	-
	Committed To:		
3545	Campus Activities	-	-
3546	Self-Funded Workers' Compensation	3,942,213	-
3546	Self-Funded Unemployment Benefits	274,838	-
3546	Self-Funded Insurance Plans	1,054,477	-
	Assigned To:		
3590	Purchases on Order	6,040,324	-
3590	Future Appropriations over Estimated Revenues	80,897,650	-
3590	Other Purposes	41,754,490	-
3600	Unassigned:	381,668,489	-
3000	Total Fund Balances	520,175,588	166,607,273
4000	**Total Liabilities, Deferred Inflows of Resources, and Fund Balances**	**$ 714,508,841**	**$ 178,288,631**

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

Capital Projects	Nonmajor Other Governmental	Total Governmental Funds
$ -	$ -	$ 16,084,732
264,748,992	54,421,401	981,392,475
-	-	34,390,957
-	19,074,245	172,550,913
-	-	526,891
-	1,766,890	15,281,049
-	20,039	983,494
-	-	7,075,421
-	6,975,200	11,518,307
$ 264,748,992	**$ 82,257,775**	**$ 1,239,804,239**
$ 23,121,346	$ 1,510,635	$ 48,985,368
-	9,624,801	145,750,841
1,894,496	10,825,309	15,436,148
-	-	1,851,408
-	762,119	762,119
25,015,842	22,722,864	212,785,884
-	-	34,556,457
-	-	6,410,976
-	-	40,967,433
-	-	4,543,107
-	-	166,607,273
-	1,053,667	1,053,667
-	44,528,287	44,528,287
-	181,222	181,222
239,733,150	-	239,733,150
-	13,771,735	13,771,735
-	-	3,942,213
-	-	274,838
-	-	1,054,477
-	-	6,040,324
-	-	80,897,650
-	-	41,754,490
-	-	381,668,489
239,733,150	59,534,911	986,050,922
$ 264,748,992	**$ 82,257,775**	**$ 1,239,804,239**

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit B-1R**

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

JUNE 30, 2026

Total Fund Balances - Governmental Funds (Exhibit B-1)		$	986,050,922
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The governmental capital assets at year-end consist of:			
Governmental Capital Assets Costs	$ 5,082,466,979		
Accumulated Depreciation and Amortization of Governmental Capital Assets	(1,933,522,743)		3,148,944,236
Property taxes receivable, which will be collected subsequent to year-end, but are not available soon enough to pay expenditures and, therefore, are deferred in the funds.			34,556,457
Long-term liabilities, including bonds payable, rebatable arbitrage, compensated absences, leases, financed purchases, subscriptions, and net pension and OPEB liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Liabilities and deferred gains at year end related to such items consist of:			
Bonds Payable, at Original Par	$ (3,264,440,000)		
Premiums, net of discounts, on Bonds Payable	(287,120,440)		
Deferred Gain on Refunding	(98,021,257)		
Accrued Interest on Bonds	(52,973,234)		
Rebatable Arbitrage	(24,842,722)		
Compensated Absences	(26,095,140)		
Leases Payable	(3,236,319)		
Financed Purchases	(774,502)		
Subscriptions Payable	(6,724,306)		
Net Pension Liability	(410,000,417)		
Net OPEB Liability	(208,636,340)		(4,382,864,677)
Deferred outflows of resources for pension represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until that time.			108,256,128
Deferred inflows of resources for pension represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.			(48,387,550)
Deferred outflows of resources for OPEB represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditures) until that time.			93,668,915
Deferred inflows of resources for OPEB represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.			(243,865,216)
The internal service fund is used by the District to charge the costs of workers' compensation to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.			
Workers' Compensation Fund			1,524,505
Total Net Position (Deficit) - Governmental Activities (Exhibit A-1)		**$**	**(302,116,280)**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		General	Debt Service
	REVENUES		
5700	Local, Intermediate, and Out-of-State	$ 499,127,871	$ 275,847,806
5800	State Programs	682,902,751	66,918,122
5900	Federal Programs	10,598,534	85,352
5020	Total Revenues	1,192,629,156	342,851,280
	EXPENDITURES		
	Current:		
0011	Instruction	803,506,039	-
0012	Instructional Resources and Media Services	5,147,255	-
0013	Curriculum and Instructional Staff Development	9,486,583	-
0021	Instructional Leadership	11,693,440	-
0023	School Leadership	69,010,241	-
0031	Guidance, Counseling, and Evaluation Services	43,147,376	-
0032	Social Work Services	721,377	-
0033	Health Services	13,436,598	-
0034	Student Transportation	59,095,739	-
0035	Food Services	-	-
0036	Cocurricular/Extracurricular Activities	25,622,050	-
0041	General Administration	20,547,515	-
0051	Plant Maintenance and Operations	98,848,298	-
0052	Security and Monitoring Services	16,633,011	-
0053	Data Processing Services	24,079,337	-
0061	Community Services	10,229,056	-
	Debt Service:		
0071	Principal on Long-term Debt	8,635,357	200,225,000
0072	Interest on Debt	176,057	145,973,045
0073	Bond Issuance Costs and Fees	105,928	1,881,428
	Capital Outlay:		
0081	Facilities Acquisition and Construction	448,546	-
	Intergovernmental:		
0093	Payments to Fiscal Agents SSA	1,987,413	-
0095	Payments to Juvenile Justice Alternative Education Programs	55,626	-
0099	Other Intergovernmental Charges	5,988,497	-
6030	Total Expenditures	1,228,601,339	348,079,473
1100	Deficiency of Revenues Under Expenditures	(35,972,183)	(5,228,193)
	OTHER FINANCING SOURCES (USES)		
7912	Sale of Real and Personal Property	558,635	-
7913	Leases and Subscriptions	6,006,981	-
7916	Premium from Issuance of Bonds	-	26,532,183
7901	Issuance of Refunding Bonds	-	290,900,000
8940	Payment to Refunded Bonds Escrow Agent	-	(315,585,019)
7080	Total Other Financing Sources (Uses)	6,565,616	1,847,164
1200	Net Change in Fund Balances	(29,406,567)	(3,381,029)
0100	Fund Balances - Beginning	549,582,155	169,988,302
3000	**Fund Balances - Ending**	**$ 520,175,588**	**$ 166,607,273**

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

Capital Projects	Nonmajor Other Governmental	Total Governmental Funds
$ 16,923,957	$ 33,511,232	$ 825,410,866
-	17,780,678	767,601,551
-	142,376,721	153,060,607
16,923,957	193,668,631	1,746,073,024
3,475,391	69,883,653	876,865,083
-	142,561	5,289,816
-	12,609,622	22,096,205
-	2,815,525	14,508,965
-	1,309,737	70,319,978
-	17,550,558	60,697,934
-	104,382	825,759
-	870,996	14,307,594
1,710,645	60,000	60,866,384
-	87,271,942	87,271,942
-	3,643	25,625,693
83,822	27,783	20,659,120
3,036,298	893,547	102,778,143
301,752	201,263	17,136,026
6,490,855	-	30,570,192
-	1,269,391	11,498,447
-	-	208,860,357
-	-	146,149,102
-	-	1,987,356
276,822,780	631,404	277,902,730
-	-	1,987,413
-	-	55,626
-	-	5,988,497
291,921,543	195,646,007	2,064,248,362
(274,997,586)	(1,977,376)	(318,175,338)
13,109,513	28,745	13,696,893
-	-	6,006,981
-	-	26,532,183
-	-	290,900,000
-	-	(315,585,019)
13,109,513	28,745	21,551,038
(261,888,073)	(1,948,631)	(296,624,300)
501,621,223	61,483,542	1,282,675,222
$ 239,733,150	**$ 59,534,911**	**$ 986,050,922**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Exhibit B-2R

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2)		$ (296,624,300)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense.		
Capital Assets increased	$ 276,930,186	
Depreciation and Amortization Expense	(166,799,032)	110,131,154
The net effect of miscellaneous transactions involving capital assets (transfers, adjustments and dispositions) is a decrease to net position.		(10,864,734)
Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues and are deferred in the governmental funds. Deferred tax revenues increased by this amount this year.		3,690,008
Issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
Bonds Payable/Par Value	$ (290,900,000)	
Bonds Payable Premium	(26,532,183)	
Subscriptions Issued	(6,006,981)	(323,439,164)
Payment to the escrow agent to refund bonds from refunding proceeds reduces long-term liabilities.		315,585,019
Repayment of principal on long-term debt, leases, financed purchases, and subscriptions payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Bond Principal	$ 200,225,000	
Leases, Financed Purchases, and Subscriptions	8,635,357	208,860,357
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The decrease in interest reported in the statement of activities consists of the following:		
Accrued Interest on Bonds Payable decreased	$ 3,363,249	
Amortization of Bond Premium	20,842,684	
Amortization of Deferred Gain on Refunding	15,091,152	
Rebatable Arbitrage	(2,208,519)	37,088,566
The net increase in compensated absences is reported in the statement of activities but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.		(2,453,587)
The net change in net pension liability, deferred outflows, and deferred inflows is reported in the statement of activities, but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred Outflows increased	$ 13,420,363	
Deferred Inflows increased	(35,661,996)	
Net Pension Liability decreased	21,533,849	(707,784)
The net change in net OPEB liability, deferred outflows, and deferred inflows is reported in the statement of activities, but does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds. The net change consists of the following:		
Deferred Outflows decreased	$ (28,275,935)	
Deferred Inflows increased	(10,617,066)	
Net OPEB Liability decreased	66,609,763	27,716,762
An internal service fund is used by the District to charge the costs of workers' compensation to the individual funds. The change in net position of the following internal service fund is reported in the government-wide statements:		
Workers' Compensation Fund		716,829
Change in Net Position for Governmental Activities (Exhibit A-2)		**$ 69,699,126**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit C-1**

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2026

Data Control Codes		Business-type Activities Enterprise Fund Community Programs	Governmental Activities Internal Service Fund Workers' Compensation
	ASSETS		
	Current Assets:		
1110	Cash and Cash Equivalents	$ 7,102	$ 254,561
1120	Investments	5,314,929	4,359,220
1260	Due from Other Funds	209,641	-
	Total Current Assets	5,531,672	4,613,781
	Capital Assets, Net of Accumulated Amortization:		
1553	Right-to-Use-Subscriptions	81,490	-
	Total Capital Assets, Net of Accumulated Amortization	81,490	-
1000	Total Assets	5,613,162	4,613,781
	LIABILITIES		
	Current Liabilities:		
2123	Claims Payable - Due within one year	-	2,295,474
2131	Subscriptions Payable - Due within one year	45,394	-
2160	Accrued Wages Payable	192,037	-
2170	Due to Other Funds	54,542	-
2300	Unearned Revenues	301,937	-
	Total Current Liabilities	593,910	2,295,474
	Noncurrent Liabilities:		
2130	Subscriptions Payable - Due in more than one year	46,313	-
2590	Claims Payable - Due in more than one year	-	793,802
	Total Noncurrent Liabilities	46,313	793,802
2000	Total Liabilities	640,223	3,089,276
	NET POSITION		
3200	Net Investment in Capital Assets (Deficit)	(10,217)	-
3900	Unrestricted	4,983,156	1,524,505
3000	**Total Net Position**	**$ 4,972,939**	**$ 1,524,505**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit C-2**

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		Business-type Activities Enterprise Fund Community Programs	Governmental Activities Internal Service Fund Workers' Compensation
	OPERATING REVENUES		
5700	Charges for Services	$ 7,765,160	$ -
5700	Contributions from Employer	-	2,442,493
5020	Total Operating Revenues	7,765,160	2,442,493
	OPERATING EXPENSES		
6100	Payroll Costs	5,586,125	73,275
6200	Purchased and Contracted Services	378,202	-
6300	Supplies and Materials	92,811	-
6400	Other Operating Expenses	352,034	1,814,510
6449	Amortization Expense	44,595	-
6030	Total Operating Expenses	6,453,767	1,887,785
1200	Operating Income	1,311,393	554,708
	OTHER NONOPERATING REVENUES (EXPENSES)		
7000	Investment Earnings	192,865	162,121
6500	Interest Expense	(2,757)	-
7950	Total Other Nonoperating Revenues (Expenses)	190,108	162,121
1300	Change in Net Position	1,501,501	716,829
0100	Net Position - Beginning	3,471,438	807,676
3000	**Net Position - Ending**	**$ 4,972,939**	**$ 1,524,505**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit C-3**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

	Business-type Activities	Governmental Activities
	Enterprise Fund Community Programs	Internal Service Fund Workers' Compensation
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Services Provided	$ 7,890,064	$ 2,442,493
Cash Payments for Claims	-	(2,708,199)
Cash Payments for Goods and Services	(823,523)	-
Cash Payments for Employees	(5,567,829)	(73,275)
Net Cash Provided (Used) for Operating Activities	1,498,712	(338,981)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments for Subscription Liabilities	(44,493)	-
Interest Payments for Subscription Liabilities	(2,757)	-
Net Cash Used for Capital and Related Financing Activities	(47,250)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and Dividends Received on Investments	192,865	162,121
Sale (Purchase) of Investments	(1,658,487)	(104,955)
Net Cash Provided (Used) by Investing Activities	(1,465,622)	57,166
Net Decrease in Cash and Cash Equivalents	(14,160)	(281,815)
Cash and Cash Equivalents at Beginning of Year	21,262	536,376
Cash and Cash Equivalents at End of Year	$ **7,102**	$ **254,561**
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES:		
Operating Income	$ 1,311,393	$ 554,708
Amortization Expense	44,595	-
Change in Assets and Liabilities:		
Decrease in Accounts Payable/Claims Payable	(476)	(893,689)
Increase in Accrued Wages Payable	18,296	-
Increase in Due from Other Funds	(209,641)	-
Increase in Due to Other Funds	32,608	-
Increase in Unearned Revenue	301,937	-
Net Cash Provided (Used) for Operating Activities	$ **1,498,712**	$ **(338,981)**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit D-1**

STATEMENT OF NET POSITION
FIDUCIARY FUND
JUNE 30, 2026

Data Control Codes		Custodial Fund
	ASSETS	
1110	Cash and Cash Equivalents	$ 47,975
1120	Investments	6,482,354
1290	Other Receivables	5,532
1000	**Total Assets**	**6,535,861**
	LIABILITIES	
2110	Accounts Payable	551,959
2000	**Total Liabilities**	**551,959**
	NET POSITION	
3800	Restricted for Student Clubs and Organizations	5,534,193
3800	Restricted for Staff Groups	449,709
	Total Net Position	**$ 5,983,902**

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

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit D-2**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		Custodial Fund
	ADDITIONS	
	Dues and Contributions:	
5700	Student Clubs and Organizations	$ 6,031,328
5700	Staff Groups	490,106
5020	Total Dues and Contributions	6,521,434
	Investment Earnings:	
7000	Interest	269,671
7950	Total Investment Earnings	269,671
	Total Additions	6,791,105
	DEDUCTIONS	
6400	Miscellaneous Operating Expenses	6,572,564
	Total Deductions	6,572,564
	Net Increase in Fiduciary Net Position	218,541
NB	Net Position - Beginning	5,765,361
NE	**Net Position - Ending**	**$ 5,983,902**

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

I. Summary of Significant Accounting Policies

A. Reporting Entity

The Cypress-Fairbanks Independent School District (the District) is governed by a seven-member Board of Trustees (Board), which has governance responsibilities over all activities related to public elementary and secondary education within the District. Because members of the Board are elected by the public; have authority to make decisions; appoint management and significantly influence operations; and have primary accountability for fiscal matters; the District is not included in any other governmental reporting entity. The accompanying financial statements present the operations of the District. There are no component units, entities for which the District is considered to be financially accountable, included within the reporting entity.

The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. As a general rule, the effect of interfund activity has been removed from these statements. Direct expenses are not eliminated from the various functional categories. Interfund services that are provided and used are not eliminated in the process of consolidation. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Depreciation expense, amortization expense, and workers' compensation claims have been allocated to all applicable functions in order to present the expenses of the District more accurately in the statement of activities. *Program revenues* include 1) charges to students or users who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Where applicable, certain indirect costs are included in program expenses reported for individual functions and activities. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting policies of the District comply with the rules prescribed in the Texas Education Agency's (TEA) *Financial Accountability System Resource Guide*. These accounting policies conform to generally accepted accounting principles (GAAP) applicable to state and local governments.

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

The fiduciary fund financial statements reflect the District's custodial fund. Because the District acts as custodian for this fund, it is not included in the government-wide financial statements and income cannot be used for the District's operations.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers property tax revenues and all other revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to pension liability, OPEB liability, compensated absences, leases, financed purchases, subscriptions, and claims and judgments, are recorded only when payment is due.

Grant and similar revenues, revenues received from the State of Texas, 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.

The District's accounting system is organized and operated on the basis of funds, each of which is a separate accounting entity with a self-balancing set of accounts. The District's resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Major revenue sources include local property taxes and state funding under the Foundation School Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded by certain local, state and federal sources, school construction and debt service.

The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local property taxes levied specifically for debt service.

The *capital projects fund* is used to account for proceeds from sales of bonds and other revenues to be used for acquiring school sites; constructing, renovating and equipping District facilities; purchasing buses; and technology projects and enhancements.

The District reports the following nonmajor governmental funds:

The *special revenue funds* account for the District's National School Breakfast and Lunch Program, Campus Activity Funds and all federal, state and locally funded grants. These grants are awarded to the District for the purpose of accomplishing specific educational tasks as defined in the grant awards.

The District reports the following proprietary fund types:

The *internal service fund* accounts for the District's workers' compensation plan, which is supported principally by District contributions.

The *enterprise fund* accounts for the District's operation of a before and after school care program and summer programs (Community Programs). This fund is supported principally by revenues generated through program fees.

The District reports the following fiduciary fund type:

The *custodial fund* is used to account for assets held by the District as custodian for student clubs and organizations and staff groups. The funds being custodial in nature are not used for the District's operations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services that are provided and used are not eliminated in the process of consolidation.

Amounts reported as *program revenues* include 1) charges to students or users for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes, investment income, and grants and contributions not restricted to specific programs.

Proprietary funds distinguish *operating* revenues and expenses from *noncapital subsidies*, and other *nonoperating* revenues and expenses. Nonoperating revenues and expenses are any (1) contributions to permanent and term endowments; (2) finance related revenues and expenses; (3) gains and losses from disposals of capital assets and inventory; (4) investment income and expenses; and (5) subsidies received and provided. A subsidy represents amounts received from or provided to another party or fund of the District. Amounts received from another party or fund are considered a subsidy if it is unrelated to the services provided by the proprietary fund and keeps the fees charged at the same amount or lower if the subsidy was not received. Amounts provided to the other party or fund are considered a subsidy if it is unrelated to the goods or services provided by those parties and will generally result in the proprietary fund charging higher fees in the future. All revenues and expenses not meeting the definitions of nonoperating revenues and expenses are reported as operating revenues and expenses.

The principal operating revenues of the District's internal service fund are charges to the fund for workers' compensation. Operating expenses for the internal service fund include the cost of claims and administrative expenses. The principal operating revenues of the District's enterprise fund are fees charged for before and after school care for elementary students and summer programs for all students of the District who elect to participate in the community programs. Operating expenses of the enterprise fund include the cost of payroll, contracted services, supplies, and other miscellaneous operating costs to run the program.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balances

1. Deposits and Investments

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

Investments for the District, except for certain investment pools, are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost or fair value.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property tax receivables include unpaid property taxes at year-end and are shown net of an allowance for uncollectibles. Net property tax receivables are stated at the amount estimated to be collectible based on the District's collection experience. Revenues from property taxes are recognized when levied to the extent they are available (collected within 60 days after the close of the fiscal year). However, not all outstanding property taxes are expected to be collected within one year of the date of the financial statements.

Property values are determined by the Harris Central Appraisal District as of January 1 of each year. Prior to July 1 of each year, the District must adopt its annual budget and as soon thereafter as practicable, shall adopt a tax rate thus creating the tax levy. Property taxes for the current calendar year are levied on approximately October 1 of each year and are payable by January 31 of the following year. Property tax receivables are recorded as of the date levied. Unpaid taxes become delinquent on February 1 and a tax lien on real property is created as of July 1 of each year. Delinquent taxes collected are prorated between the general fund and the debt service fund based on rates adopted for the year of the levy. Deferred inflows of resources are recorded in an amount equal to the net taxes receivable less subsequent 60-day collection at the fund level.

3. Inventories and Prepaid Items

Inventories consisting of supplies and materials are valued at weighted average cost when an item is purchased and are subsequently recognized as expenditures when consumed. A portion of fund balance is reported as nonspendable to reflect minimum inventory quantities considered necessary for the District's continuing operations.

Food service commodities, personal protective equipment (PPE) inventory, and transportation and maintenance supplies are charged to expenditures when received or purchased. Food service commodities and

PPE inventory are recorded at fair market value on the date received. Commodities and PPE inventory are recognized as revenues in the period received when all the eligibility requirements are met.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and proprietary fund financial statements and reported as an expense when consumed rather than when purchased. In the governmental funds, prepaid expenditures are recorded as an expenditure when purchased rather than when consumed.

4. **Capital *Assets***

Capital assets, which include land, construction in progress, buildings and improvements, furniture and equipment, right-to-use buildings, equipment, and subscriptions, and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the government-wide and proprietary fund financial statements. The District's infrastructure includes parking lots and roads associated with various buildings. The cost of the infrastructure was initially capitalized with the building cost and is being depreciated over the same useful life as the building. Capital assets are defined by the District as assets with an initial, individual cost that equals or exceeds $5,000 with a useful life greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings and improvements, and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	**Years**
Buildings and Improvements	10-40
Furniture and Equipment	3-15

Land and construction in progress are not depreciated. Right-to-use assets are amortized over the shorter of the duration of the lease/subscription or the useful life using the straight-line method.

5. Compensated Absences

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

State Personal Leave

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

Local Leave
The District's policy provides eligible employees with five days of local personal leave per year (local leave) with no limit on accumulation. Local leave benefits are eligible for payment upon retirement, with limitations.

Vacation
The District's policy permits employees to accumulate earned but unused vacation benefits, with limits on accumulation. Vacation benefits are eligible for payment upon separation from employment, with limitations.

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

6. Long-term Obligations
In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities and proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

7. Deferred Outflows/Inflows of Resources
Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until that time. *Deferred inflows of resources* represent an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Deferred outflows/inflows of resources are amortized as follows:

- Deferred outflows/inflows from pension and OPEB activities are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and OPEB plan, except for projected and actual earnings differences on investments which are amortized on a closed basis over a 5-year period.
- Deferred charge/gain on refunding is amortized over the shorter of the life of the refunded or refunding debt.
- Property taxes are recognized in the period the amount becomes available.
- District contributions to the pension and OPEB plans after the measurement date are recognized in the subsequent year.

- Deferred inflows from leases are adjusted over the life of the lease by the current portion of the principal received.

8. Net Position Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide, proprietary funds, and fiduciary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

9. Fund Balance Flow Assumptions

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). It is the District's policy to use restricted resources first, then unrestricted resources as they are needed. In order to calculate the amounts to report as unrestricted (committed, assigned, and unassigned) fund balance in the governmental funds financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. The District considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any unrestricted fund balance classification could be used.

10. Fund Balance Policies

In the fund financial statements, governmental funds report 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 the amounts in the respective governmental funds can be spent. Per Board policy, the District shall maintain a balance in the general fund equal to at least 25 percent of its general operating expenditures, excluding any nonspendable fund balance. The District reports the following classifications of fund balance:

The *nonspendable* classification accounts for amounts that are not in spendable form. The amounts reported in this category pertain to inventories that the District does not expect to convert to cash.

The *restricted* classification accounts for amounts that have external constraints imposed upon the use of the resources by bondholders, grantors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The amounts reported in this category include funding from external sources such as state and federal grants, tax levies for the repayment of principal and interest on long-term debt, and unspent bond proceeds for the construction and equipment of school facilities.

The *committed* classification accounts for amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the District's Board. These amounts can only be used for the purpose intended, which requires formal Board action by passage of a resolution to establish (as noted in Board minutes), unless the Board modifies or removes the specified use by taking the same formal Board action. The amounts reported in this category include the campus activity fund balances in the special revenue fund and self-funded workers' compensation, unemployment benefits, and insurance plans in the general fund.

The *assigned* classification accounts for amounts that the District intends to use for a specific purpose. Pursuant to Board Policy CE Local, the Board delegates to the Superintendent or designee the responsibility to assign funds. The amounts reported in this category include outstanding encumbrances at the end of the fiscal year and future appropriations over estimated revenues. Also included in this category is other purposes which includes the District's cost of insurance deductibles, and the liability for compensated absences.

The *unassigned* classification accounts for the residual amount in the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount.

11. Leases

Lessee

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

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

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

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease.
- Lease payments included in the measurement of the liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the District is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The District has entered into multiple lease agreements as lessee. The leases allow the right to use buildings/infrastructure/equipment over the terms of the lease. The District is required to make monthly payments at its incremental borrowing rate or interest rate stated or implied within the leases. The lease rate, term and ending lease liabilities are as follows:

Leases Payable
Governmental Activities - Lessee

	Interest Rates	Lease Term in Months	Ending Balance
Buildings/Infrastructure	0.648% - 1.664%	47-79	$ 1,310,114
Other Equipment	3.451%	27	1,926,205
Total Governmental Activities			$ **3,236,319**

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. As of June 30, 2026, the schedule of lease payments is as follows:

Principal and Interest Requirements to Maturity
Governmental Activities - Lessee

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2027	$ 1,121,801	$ 66,527	$ 1,188,328
2028	1,153,649	33,711	1,187,360
2029	510,574	8,021	518,595
2030	272,659	4,214	276,873
2031	65,692	2,456	68,148
2032 - 2033	111,944	1,637	113,581
Total Requirements	$ **3,236,319**	$ **116,566**	$ **3,352,885**

Lessor

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

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments. The deferred inflow of resources is initially measured at the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term. The District has $7,075,421 remaining in lease receivables and $6,410,976 remaining in deferred inflows as of June 30, 2026. The District recorded lease revenue including interest of $394,795 in the fiscal year.

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

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

The District has entered into multiple lease agreements as lessor. The leases allow the lessee the right-to-use cell towers and District sites over the terms of the lease. The District receives monthly payments at its incremental borrowing rate or interest rate stated or implied within the leases. The lease rate, terms and ending lease receivables are as follows:

Leases Receivable
Governmental Activities – Lessor

	Interest Rates	Lease Term in Months	Ending Balance
Cell Towers	0.250% - 2.405%	24 - 290	$ 7,011,040
Site Leases	0.980%	10	64,381
Total Governmental Activities			$ **7,075,421**

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable. As of June 30, 2026, expectation of lease receipts through the expiration of all leases is as follows:

Principal and Interest Expected to Maturity
Governmental Activities – Lessor

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2027	$ 315,427	$ 83,488	$ 398,915
2028	260,115	81,369	341,484
2029	255,087	79,454	334,541
2030	259,211	77,429	336,640
2031	233,603	75,306	308,909
2032 - 2036	1,100,794	341,652	1,442,446
2037 - 2041	1,370,892	268,329	1,639,221
2042 - 2046	1,697,468	169,868	1,867,336
2047 - 2051	1,582,824	44,559	1,627,383
Total Expected	$ **7,075,421**	$ **1,221,454**	$ **8,296,875**

12. Subscription-Based Information Technology Arrangements (SBITA)

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

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

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

- The District uses its incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the District is reasonably certain to exercise such option, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The District has entered into multiple subscription arrangements for both governmental activities and business-type activities. The subscriptions allow the right to use information technology over the terms of the subscription. The District is required to make annual payments at its incremental borrowing rate or interest rate stated or implied within the subscriptions. The subscription rate, terms, and ending subscription liabilities are as follows:

Subscriptions Payable
Governmental Activities – SBITA

	Interest Rates	Lease Term in Months		Ending Balance
Subscriptions	2.023% - 3.067%	2 - 36	$	6,724,306
Total Governmental Activities			$	**6,724,306**

Subscriptions Payable
Business-type Activities – SBITA

	Interest Rates	Lease Term in Months	Ending Balance
Subscription	2.024%	24	$ 91,707
Total Business-type Activities			$ **91,707**

The District monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. As of June 30, 2026, the schedule of subscription payments is as follows:

Principal and Interest Requirements to Maturity
Governmental Activities - SBITA

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2027	$ 4,998,530	$ 188,480	$ 5,187,010
2028	1,383,609	44,323	1,427,932
2029	342,167	10,262	352,429
Total Requirements	**$ 6,724,306**	**$ 243,065**	**$ 6,967,371**

Principal and Interest Requirements to Maturity
Business-type Activities - SBITA

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2027	$ 45,394	$ 1,856	$ 47,250
2028	46,313	937	47,250
Total Requirements	**$ 91,707**	**$ 2,793**	**$ 94,500**

13. 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 accounting. This includes for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, liabilities and additions to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

14. Other Post-Employment Benefits

The fiduciary net position of the Teacher Retirement System of Texas (TRS) TRS-Care Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other 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.

15. Use of Estimates

A number of estimates relating to the reporting of revenues, expenditures, assets and liabilities, and the disclosure of contingent liabilities were used to prepare these financial statements in conformity with GAAP. Actual results could differ from those estimates.

16. Data Control Codes

The Data Control Codes refer to the account code structure prescribed by the TEA in the *Financial Accountability System Resource Guide*. 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.

17. Implementation of New Accounting Standards

GASB Statement No. 103, *Financial Reporting Model Improvements* (GASB 103), improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 103 was implemented in the District's fiscal year 2026 financial statements with no impact to amounts or disclosures previously reported.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104), establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 104 was implemented in the District's fiscal year 2026 financial statements with no impact to amounts or disclosures previously reported.

18. Recent Accounting Pronouncements

GASB Statement No. 105, Subsequent Events (GASB 105), improves financial reporting related to subsequent events by 1) clarifying the subsequent events time frame and the subsequent events that constitute recognized and non-recognized events and 2) specifies the information items that are required to be disclosed about subsequent events. The requirements of this statement are effective for reporting periods beginning after June 15, 2026, with earlier application encouraged. GASB 105 will be implemented in the District's fiscal year 2027 financial statements and the impact has not yet been determined.

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

The Board of Trustees adopts an appropriated budget for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund on a basis consistent with GAAP. Budgetary information for the general fund appears in the required supplementary information subsection where the District compares the final amended budget to actual revenues and expenditures. Per regulatory requirements, the debt service fund and the National School Breakfast and Lunch Program special revenue fund are required to be reported with the original budget, final amended budget and actual revenues and expenditures. These schedules are included in the combining and individual fund financial statements and schedules subsection. All other governmental funds adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

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

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to July 1, the budget is formally approved and adopted by the Board.

The appropriated budget is prepared by fund and function. The District's campus/department heads may make transfers of appropriations within a campus/department. Transfers of appropriations between campuses/ departments require the approval of the District's management. Increasing any one of the functional spending categories, or revenues object accounts and other resources require the approval of the Board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level within a fund. The District made several supplemental budgetary revisions throughout the year, primarily in the general fund. These revisions are further detailed in the notes to the required supplementary information.

B. Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted, committed, or assigned, as appropriate.

At June 30, 2026, certain amounts which were previously restricted, committed, or assigned for specific purposes have been encumbered in the governmental funds. Significant encumbrances included in governmental fund balances are as follows:

	Encumbrances Included in:		
	Restricted Fund Balance	**Committed Fund Balance**	**Assigned Fund Balance**
General Fund	$ -	$ -	$ 6,040,324
Capital Projects Fund	144,010,371	-	-
Total Nonmajor Funds	1,472,925	3,576,621	-
Total Encumbrances	**$ 145,483,296**	**$ 3,576,621**	**$ 6,040,324**

III. Detailed Notes on All Funds

A. Deposits and Investments

Cash Deposits: The District's funds are required to be deposited and invested under the terms of a depository contract pursuant to the Texas School Depository Act. The depository bank pledges securities which comply with state law and these securities are held for safekeeping and trust with the District's and the depository banks' agent bank. The pledged securities are in compliance with the Texas Government Code, Chapter 2257 "Collateral for Public Funds", and are sufficient to meet the terms agreed to in the current depository contract as approved by TEA.

Investments: The District's investment policy is in accordance with the Public Funds Investment Act, the Public Funds Collateral Act, and federal and state laws. The District further limits its investments to obligations of the U.S. Treasury or the State of Texas, certain U.S. Agencies, certificates of deposit, no-load money market mutual funds, certain municipal securities, repurchase agreements, banker's acceptances, commercial paper or investment pools.

For fiscal year 2026, the District invested in certificates of deposit, the Texas Local Government Investment Pool (TexPool), Texas CLASS, Texas Association of School Boards Lone Star Investment Pool (Lone Star), and Local Government Investment Cooperative (LOGIC) Investment Pool.

TexPool is duly chartered and overseen by the State Comptroller's Office, managed and serviced by Federated Hermes. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; no-load money market mutual funds regulated by the Securities and Exchange Commission (SEC) and rated AAA or equivalent by at least one Nationally Recognized Statistical Rating Organization (NRSRO); and securities lending programs.

Texas CLASS is organized under the Eleventh Amended and Restated Trust Agreement, dated September 12, 2025, in accordance with Section 2256.016 of the Texas Public Funds Investment Act. Texas CLASS is administered by Public Trust Advisors, LLC and all funds are held by the custodial agent, UMB Bank, N.A. Texas CLASS may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one Nationally Recognized Statistical Rating Organization (NRSRO); and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

Lone Star is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by First Public, LLC, and managed by American Beacon Advisors and Mellon Investment Corp (Dreyfus). State Street Bank is the custodial bank. Lone Star Corporate Overnight Plus Fund may invest in obligations of the U.S. or its agencies and instrumentalities; other obligations insured by the U.S.; fully collateralized repurchase agreements having a defined termination date, secured by obligations described previously; SEC-regulated no-load money market mutual funds, the assets which consist exclusively of the obligations described above; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

LOGIC is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc., Hilltop Asset Management, LLC, and J.P. Morgan Asset Management, Inc. (JPMAM), and managed by JPMAM, who provides custody, fund accounting and investment management. Transfer agency services are provided by DST Asset Manager Solutions, Inc. LOGIC may invest in obligations of the U.S. or its agencies and instrumentalities; repurchase agreements; SEC-registered money market funds rated in the highest rating category by at least one NRSRO; and commercial paper rated A-1, P-1 or equivalent by two nationally recognized rating agencies.

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

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

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

The District's investment balances, including fiduciary funds, and weighted average maturity of such investments are as follows:

		Investments	Percent of Total Investments	Weighted Average Maturity (Days)	Weighted Average Credit Risk
Investments Measured at Amortized Cost					
Investment Pool:					
TexPool	$	96,003	0.01%	50	AAAm*
Certificates of Deposit		15,000,000	1.50%	415	Not rated
Investments Measured at Net Asset Value					
Investment Pools:					
Lone Star Corporate Overnight Plus Fund		325,668,915	32.65%	62	AAAf/S1+*
Texas CLASS		288,617,585	28.93%	79	AAAm*
LOGIC		368,166,475	36.91%	54	AAAm*
Total	**$**	**997,548,978**	**100.00%**		
Portfolio Weighted Average Maturity				**69**	

* S&P rating only

Investment Pools and Certificates of Deposit are measured at amortized cost or net asset value (NAV), which approximates fair value, and are not subject to level reporting.

The *TexPool* investment pool is an external investment pool measured at amortized cost. In order to meet the criteria to be recorded at amortized cost, the investment pool must transact at a stable net asset value per share and maintain certain maturity, quality, liquidity and diversification requirements within the investment pool. The investment pool transacts at a net asset value of $1.00 per share, has weighted average maturities of 60 days or less and weighted average lives of 120 days or less, investments held are highly rated by nationally recognized statistical rating organizations, have no more than 5% of portfolio with one issuer (excluding U.S. government securities), and can meet reasonably foreseeable redemptions. TexPool has a redemption notice period of one day and may redeem daily. The investment pool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pool's liquidity.

The *Lone Star*, *Texas CLASS*, and *LOGIC* investment pools are external investment pools measured at NAV, which approximates fair value. Lone Star, Texas CLASS, and LOGIC's strategy is to seek preservation of principal, liquidity and current income through investment in a diversified portfolio of short-term marketable securities. The District has no unfunded commitments related to the investment pools. Lone Star, Texas CLASS, and LOGIC have a redemption notice period of one day and may redeem daily. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national or state emergency that affects the pools' liquidity.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates may adversely affect the value of the investments. The District monitors interest rate risk utilizing weighted average maturity analysis. In accordance with its investment policy, the District reduces its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio as a whole to no more than 547 days (18 months), diversification, and by holding securities to maturity. In addition, the District shall not directly invest in an individual security maturing more than three years from the date of purchase.

Custodial Credit Risk: The District's agent holds securities in the District's name; therefore, the District is not exposed to custodial credit risk. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker/dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The District's policy requires that the investments of the District shall be secured through third-party custodial and safekeeping procedures as designated by the District.

Credit Risk: State law and the District's investment policy limits investments in all categories to top ratings issued by nationally recognized statistical rating organizations. The credit ratings for the District's investments are disclosed in the table on the previous page.

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 over-concentration of assets in a specific class of investments, specific maturity, or specific issuer.

B. Receivables

Receivables as of year-end for the District's individual major funds and nonmajor governmental funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Debt Service	Nonmajor Governmental	Total
Receivables:				
Property Taxes	$ 27,395,383	$ 14,007,346	$ -	$ 41,402,729
Due From Other Governments:				
Local	-	-	613,751	613,751
State	124,374,251	27,254,185	2,483	151,630,919
Federal	1,848,232	-	18,458,011	20,306,243
Accrued Interest	526,891	-	-	526,891
Other Receivables	963,455	-	20,039	983,494
Lease Receivable	7,075,421	-	-	7,075,421
Gross Receivables	162,183,633	41,261,531	19,094,284	222,539,448
Less: Allowance for Uncollectibles	(4,639,554)	(2,372,218)	-	(7,011,772)
Net Total Receivables	**$ 157,544,079**	**$ 38,889,313**	**$ 19,094,284**	**$ 215,527,676**

Sixty-four percent of property taxes receivable is not expected to be collected in the subsequent year.

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. At the end of the current fiscal year, the various components of unearned revenues reported in the governmental funds were as follows:

	Unearned
Cash Advance for Grants (Nonmajor Governmental Funds)	$ 762,119
Total Unearned Revenues For Governmental Funds	**$ 762,119**

C. Capital Assets

Capital asset activity for the year ended June 30, 2026, was as follows:

	Beginning Balance	Additions	Transfers, Adjustments and Dispositions	Ending Balance
Governmental Activities:				
Capital Assets, not being Depreciated or Amortized:				
Land	$ 157,605,565	$ -	$ (10,864,734)	$ 146,740,831
Construction in Progress	269,580,095	153,827,330	(244,165,523)	179,241,902
Total Capital Assets, not being Depreciated or Amortized	**427,185,660**	**153,827,330**	**(255,030,257)**	**325,982,733**
Capital Assets, being Depreciated and Amortized:				
Buildings and Improvements	4,004,417,675	109,569,760	244,165,523	4,358,152,958
Furniture and Equipment	364,420,849	8,533,646	(3,006,366)	369,948,129
Right-to-Use Subscriptions	18,484,759	3,639,091	(17,651)	22,106,199
Right-to-Use Lease Assets-Buildings	1,633,062	930,635	-	2,563,697
Right-to-Use Lease Assets-Equipment	3,283,539	429,724	-	3,713,263
Total Right-to-Use Lease Assets	4,916,601	1,360,359	-	6,276,960
Total Capital Assets, being Depreciated and Amortized	**4,392,239,884**	**123,102,856**	**241,141,506**	**4,756,484,246**
Less Accumulated Depreciation and Amortization for:				
Buildings and Improvements	(1,499,842,937)	(140,763,477)	-	(1,640,606,414)
Furniture and Equipment	(261,009,230)	(18,140,025)	3,006,366	(276,142,889)
Right-to-Use Subscriptions	(6,727,706)	(6,909,661)	17,651	(13,619,716)
Right-to-Use Lease Assets-Buildings	(1,018,628)	(286,180)	-	(1,304,808)
Right-to-Use Lease Assets-Equipment	(1,149,227)	(699,689)	-	(1,848,916)
Total Accumulated Amortization, Right-to-Use Lease Assets	(2,167,855)	(985,869)	-	(3,153,724)
Total Accumulated Depreciation and Amortization	**(1,769,747,728)**	**(166,799,032)**	**3,024,017**	**(1,933,522,743)**
Total Capital Assets, being Depreciated and Amortized, net	**2,622,492,156**	**(43,696,176)**	**244,165,523**	**2,822,961,503**
Governmental Activities Capital Assets, net	**$ 3,049,677,816**	**$ 110,131,154**	**$ (10,864,734)**	**$ 3,148,944,236**
Business-type Activities:				
Capital Assets, being Amortized:				
Right-to-Use Subscriptions	$ 265,622	$ -	$ -	$ 265,622
Total Capital Assets, being Amortized	**265,622**	**-**	**-**	**265,622**
Less Accumulated Amortization for:				
Right-to-Use Subscriptions	(139,537)	(44,595)	-	(184,132)
Total Accumulated Amortization	**(139,537)**	**(44,595)**	**-**	**(184,132)**
Business-type Activities Capital Assets, net	**$ 126,085**	**$ (44,595)**	**$ -**	**$ 81,490**

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

	Governmental Activities:	
11	Instruction	$ 107,707,936
12	Instructional Resources and Media Services	660,560
23	School Leadership	8,781,132
33	Health Services	1,786,645
34	Student Transportation	7,600,624
35	Food Services	10,897,991
36	Cocurricular/Extracurricular Activities	5,789,256
41	General Administration	2,815,521
51	Plant Maintenance and Operations	12,545,185
52	Security and Monitoring Services	2,139,843
53	Data Processing Services	3,817,421
61	Community Services	2,256,918
	Total Depreciation and Amortization Expense	**$ 166,799,032**
	Business-type Activities:	
61	Community Services	$ 44,595
	Total Depreciation and Amortization Expense	**$ 44,595**

Construction Commitments

The District has active construction projects as of June 30, 2026. The projects include the construction and equipment of school facilities. At year-end, the District's active commitments with contractors are as follows:

Project	**Remaining Commitment**
Additions and Renovations to Existing Facilities	$ 75,098,146
Electric Vehicle Charging Stations	358,716
Totals	**$ 75,456,862**

Capital Assets Held for Sale

GASB Statement No. 104 requires governments to disclose capital assets that have been designated for sale and for which it is probable that the sale will be completed within one year of the reporting date. The District annually evaluates its capital assets, including land, buildings, improvements, equipment, and other assets, for potential disposition.

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2026, is as follows:

	Interfund Receivables	Interfund Payables
Governmental Funds:		
General Fund	$ 12,608,287	$ 2,716,343
Debt Service Fund	905,872	-
Capital Projects Fund	-	1,894,496
Nonmajor Governmental Funds	1,766,890	10,825,309
Total Governmental Funds	15,281,049	15,436,148
Proprietary Funds:		
Enterprise Fund	209,641	54,542
Total Proprietary Funds	209,641	54,542
Total - All Funds	**$ 15,490,690**	**$ 15,490,690**

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

The general fund is the main operating fund of the District. The amount indicated as receivable stems from the short-term borrowing from state and federal grants that operate on a reimbursement basis.

The amount indicated as payable in the capital projects fund relates to a reclass of cash to the general fund to cover temporary borrowing from other funds.

The amount due to the debt service fund is the allocation of tax proceeds outstanding at year-end for the interest and sinking fund portion of the tax rate.

E. Long-term Liabilities

The District's long-term liabilities consist of bond indebtedness, workers' compensation, rebatable arbitrage, compensated absences, leases payable, financed purchases, subscriptions payable, net pension liability and net OPEB liability. The current requirements for general obligation bonds principal and interest expenditures are accounted for in the debt service fund. Current funding requirements for workers' compensation is accounted for in the internal service fund and compensated absences, leases payable, financed purchases, subscriptions payable, pension, and OPEB plans are accounted for in the governmental funds. Current funding for rebatable arbitrage is accounted for in the capital projects fund. There is also a current funding requirement for subscriptions in the enterprise fund. Unfunded long-term liabilities are generally liquidated with resources of the general fund.

Changes in Long-term Liabilities

Long-term liability activity for the year ended June 30, 2026, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds, par	$ 3,484,020,000	$ 290,900,000	$ (510,480,000)	$ 3,264,440,000	$ 183,775,000
Issuance Premiums(Discounts)	331,340,353	26,532,183	(70,752,096)	287,120,440	-
Total Bonds Payable	**3,815,360,353**	**317,432,183**	**(581,232,096)**	**3,551,560,440**	**183,775,000**
Workers' Compensation	3,982,965	1,240,979	(2,134,668)	3,089,276	2,295,474
Rebatable Arbitrage	22,634,203	2,816,783	(608,264)	24,842,722	2,564,310
Compensated Absences*	23,641,553	2,453,587	-	26,095,140	6,711,025
Leases Payable	2,853,603	1,360,359	(977,643)	3,236,319	1,121,801
Financed Purchases	238,143	1,025,181	(488,822)	774,502	386,767
Subscriptions Payable	10,271,757	3,639,091	(7,186,542)	6,724,306	4,998,530
Net Pension Liability	431,534,266	72,629,187	(94,163,036)	410,000,417	-
Net OPEB Liability	275,246,103	11,073,488	(77,683,251)	208,636,340	-
Total Long-term Liabilities	**$ 4,585,762,946**	**$ 413,670,838**	**$ (764,474,322)**	**$ 4,234,959,462**	**$ 201,852,907**
Business-type Activities:					
Subscriptions Payable	$ 136,200	$ -	$ (44,493)	$ 91,707	$ 45,394
Total Subscriptions Payable	**$ 136,200**	**$ -**	**$ (44,493)**	**$ 91,707**	**$ 45,394**

*Compensated absences are reported as a net change for the year as allowed under the provisions of GASB 101, paragraph 30.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities.

General Obligation Bonds

The District issues general obligation bonds to provide funds for the construction and equipment of school facilities, purchase of buses, and to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These are issued as 10-30 year current interest bonds with fixed or adjustable rates. 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 indenture. The 2010B taxable series qualified school construction bonds entitle the District to receive a subsidy payment from the federal government equal to 100% of the amount of each interest payment on these taxable bonds. As a result of Congressionally-mandated Sequestration, the federal subsidy payments for the qualified school construction bonds was reduced to 5.7 percent through fiscal year 2031.

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

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance
Series 2010A	0.00%	$ 30,000,000	2026	$ 2,000,000	$ -	$ (2,000,000)	$ -
Series 2010B	5.41%	25,140,000	2026	1,655,000	-	(1,655,000)	-
Series 2015A	2.00-5.00%	209,045,000	2038	101,990,000	-	(83,655,000)	18,335,000
Series 2016	3.00-5.00%	446,170,000	2026	274,480,000	-	(274,480,000)	-
Series 2018	3.00-5.00%	187,260,000	2043	161,670,000	-	(5,860,000)	155,810,000
Series 2019	4.00-5.00%	260,070,000	2038	186,765,000	-	(1,000,000)	185,765,000
Series 2019A	3.00-5.00%	352,895,000	2044	321,185,000	-	(8,970,000)	312,215,000
Series 2020	2.25-5.00%	263,945,000	2045	255,460,000	-	(3,120,000)	252,340,000
Series 2020A	2.25-5.00%	387,150,000	2045	311,700,000	-	(22,855,000)	288,845,000
Series 2021	5.00%	40,380,000	2027	6,000,000	-	(5,000,000)	1,000,000
Series 2021A	2.125-5.00%	125,405,000	2046	120,475,000	-	(2,655,000)	117,820,000
Series 2021B	1.768-5.00%	91,670,000	2032	57,580,000	-	(23,900,000)	33,680,000
Series 2022	5.00%	124,405,000	2040	121,190,000	-	(1,705,000)	119,485,000
Series 2022A	4.25-5.00%	233,055,000	2047	227,425,000	-	(5,920,000)	221,505,000
Series 2023	4.00-5.00%	368,710,000	2048	352,925,000	-	(8,505,000)	344,420,000
Series 2023A	5.00%	249,840,000	2044	234,710,000	-	(16,315,000)	218,395,000
Series 2024	5.00%	62,335,000	2034	62,335,000	-	-	62,335,000
Series 2024A	5.00%	77,265,000	2040	73,405,000		(4,165,000)	69,240,000
Series 2024B	4.00%-5.00%	292,535,000	2049	292,535,000		(6,540,000)	285,995,000
Series 2025	5.00%	318,535,000	2036	318,535,000		-	318,535,000
Series 2026	5.00%	278,900,000	2041	-	278,900,000	(20,180,000)	258,720,000
Series 2026A	4.20%	12,000,000	2026	-	12,000,000	(12,000,000)	-
Totals				**$ 3,484,020,000**	**$ 290,900,000**	**$ (510,480,000)**	**$ 3,264,440,000**

In January 2026, the District issued $278,900,000 of unlimited tax refunding bonds (Series 2026). The proceeds of the refunding bonds were used to legally defease $71,180,000 (Series 2015A) and $227,075,000 (Series 2016) of previously issued district bonds to lower overall debt service requirements. The net carrying value of the old debt exceeded the reacquisition price by $38,870,660. This deferred gain is added to the new debt and amortized over the life of the new debt. The refunding resulted in debt service savings of $26,033,843 and an economic gain of $13,264,042.

In April 2026, the District issued $12,000,000 of unlimited tax refunding bonds (Series 2026A). The proceeds of the refunding bonds were used to legally defease $2,490,000 (Series 2015A) and $9,510,000 (Series 2016) of previously issued district bonds to lower overall debt service requirements. The net carrying value of the old debt exceeded the reacquisition price by $48,000. This deferred gain is added to the new debt and amortized over the life of the new debt. The refunding resulted in debt service savings and an economic gain of $1,114,600.

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

Year Ending June 30	Principal Value At Maturity	Interest	Total Requirements
2027	$ 183,775,000	$ 142,571,499	$ 326,346,499
2028	167,100,000	133,610,449	300,710,449
2029	181,020,000	125,419,749	306,439,749
2030	182,180,000	116,368,749	298,548,749
2031	158,530,000	107,259,749	265,789,749
2032	164,405,000	99,333,249	263,738,249
2033	171,340,000	91,663,575	263,003,575
2034	178,815,000	83,841,025	262,656,025
2035	188,360,000	75,826,075	264,186,075
2036	167,460,000	67,352,825	234,812,825
2037	175,925,000	60,315,675	236,240,675
2038	183,110,000	53,079,113	236,189,113
2039	157,330,000	45,101,538	202,431,538
2040	163,415,000	38,538,663	201,953,663
2041	145,205,000	31,996,406	177,201,406
2042	144,450,000	26,325,025	170,775,025
2043	149,710,000	20,910,738	170,620,738
2044	132,830,000	15,192,125	148,022,125
2045	86,800,000	10,364,638	97,164,638
2046	62,965,000	7,336,075	70,301,075
2047	57,335,000	4,869,500	62,204,500
2048	42,835,000	2,495,200	45,330,200
2049	19,545,000	781,800	20,326,800
Totals	**$ 3,264,440,000**	**$ 1,360,553,440**	**$ 4,624,993,440**

In accordance with the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Rebatable arbitrage is the excess of the amount earned on investments purchased with bond proceeds over the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. Rebatable arbitrage must be paid to the U.S. Treasury at the end of each five-year anniversary of the bond issue and upon final redemption of all outstanding bonds of the issue. As of June 30, 2026, the District has a rebatable arbitrage liability in the amount of $24,842,722.

F. Financed Purchases

The District has entered into financed purchase agreements for equipment with various maturity dates. The asset for Financed Purchases is included with Equipment in capital assets activity for governmental activities. This equipment class bears an interest rate of 0.2500% and lease terms of 24 months. As of June 30, 2026, the value of the liability is $774,502. The schedule of payments is as follows:

Principal and Interest Requirements to Maturity
Governmental Activities - Financed Purchases

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2027	$ 386,767	$ 1,493	$ 388,260
2028	387,735	525	388,260
Total Requirements	**$ 774,502**	**$ 2,018**	**$ 776,520**

G. Fund Balance

Other Purposes in assigned fund balance include the following assignment of funds:

General Fund:	
Insurance Deductibles	$ 15,659,350
Compensated Absences	26,095,140
Total Other Purposes Assigned Fund Balance	**$ 41,754,490**

H. Revenues from Local, Intermediate, and Out-of-State Sources

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

	General	Debt Service	Capital Projects	Other Governmental Funds	Totals
Property Taxes	$ 448,771,062	$ 268,643,433	$ -	$ -	$ 717,414,495
Penalties, Interest, and Other Tax-Related Income	3,663,496	2,042,605	-	-	5,706,101
Charges for Services	17,095,155	-	-	31,243,521	48,338,676
Investment Earnings	24,249,875	5,161,768	16,923,957	2,180,716	48,516,316
Other	5,348,283	-	-	86,995	5,435,278
Totals	**$ 499,127,871**	**$ 275,847,806**	**$ 16,923,957**	**$ 33,511,232**	**$ 825,410,866**

IV. Other Information

A. Risk Management

Property and Liability

The District is exposed to various risks of loss related to property and liability losses for which the District carries commercial insurance. The District participates in the TASB Risk Management Fund (the Fund) for various liability coverages. The Fund was created to formulate, develop and administer a program of modified self-funding for the Fund's membership, obtain competitive costs for coverages, and develop a comprehensive loss control program. The District pays an annual premium to the Fund for its liability coverage and transfers the risk of loss to the Fund. The District's agreement with the Fund provides that the Fund will be self-sustaining through member premiums and may provide, through commercial companies, reinsurance contracts. In the event that the Fund was to discontinue operations, the member districts would be responsible for any eligible claims not funded by the Fund. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Workers' Compensation

The District established a limited risk management program for workers' compensation by participating as a self-funded member of the TASB Risk Management Fund. The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code and Chapter 504, Texas Labor Code. As a self-funded member of the Fund, Cypress-Fairbanks Independent School District is solely responsible for all claims costs, both reported and unreported. The Fund provides administrative service to its self-funded members including claims administration and customer service.

Transactions related to the plan are accounted for in an internal service fund. The actuarially-determined liability of the fund on June 30, 2026 was $3,089,276 and has been fully funded through general fund and nonmajor funds contributions.

Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities also include an estimated amount for claims that have been incurred but not reported (IBNR). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from stop-loss or subrogation, are another component of the claims liability estimate. An excess coverage insurance policy covers individual claims in excess of $600,000 up to the statutory limits for any given claim. There were no significant reductions in insurance coverage from the prior year. Settlements have not exceeded coverages for each of the past three fiscal years.

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

	Year Ended 6/30/2026	Year Ended 6/30/2025
Unpaid Claims, Beginning of Fiscal Year	$ 3,982,965	$ 4,615,321
Incurred Claims (including IBNRs)	1,240,979	1,483,124
Claim Payments	(2,134,668)	(2,115,480)
Unpaid Claims, End of Fiscal Year	**$ 3,089,276**	**$ 3,982,965**

B. Contingent Liabilities

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

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

C. Defined Benefit Pension Plan

Plan Description

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

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

Pension Plan Fiduciary Net Position

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

Benefits Provided

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

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

Contributions

Employee contribution rates are set in state statute, Texas Government Code 825.402. Contribution requirements are established or amended pursuant to Article XVI, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Contribution rates for the last three fiscal years are as follows:

	2026	2025	2024
Member	8.25%	8.25%	8.25%
Non-Employer Contributing Entity (NECE - State)	8.25%	8.25%	8.25%
Employers (District)	8.25%	8.25%	8.25%
Employers (District - Public Education Employer Contribution)	2.00%	2.00%	1.90%

The contribution amounts for the District's fiscal year 2026 are as follows:

District Contributions	$ 41,359,846
Member Contributions	$ 82,115,567
NECE On-behalf Contributions (State)	$ 55,708,905

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

As the NECE 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 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 part or all of an employee's salary is paid by federal funding sources, a privately sponsored source, from non-educational and general, or local funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

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

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

Actuarial Methods and Assumptions

The actuarial valuation of the total pension liability was performed as of August 31, 2024. Update procedures were used to roll forward the total pension liability to August 31, 2025 and was determined using the following actuarial methods and assumptions:

Valuation Date	August 31, 2024 rolled forward to August 31, 2025
Actuarial Cost Method	Individual entry age normal
Asset Valuation Method	Fair value
Single Discount Rate	7.00%
Long-term Expected Rate	7.00%
Municipal Bond Rate as of August 30, 2025	5.23%*
Last year ending August 31 in Projection Period (100 years)	2124
Inflation	2.30%
Salary Increases	3.20% to 9.20% including inflation
Ad hoc Post-employment Benefit Changes	None
Mortality Rates	The post-retirement mortality rates for healthy lives were based on the 2021 TRS of Texas Healthy Pensioner Mortality Tables with full generational projection using the ultimate improvement rates from the most recently published projection scale MP-2021.

**The source for the rate is the Bond Buyers 20 index which represents the estimated yield of a portfolio of 20 general obligation bonds maturing in 20 years based on a survey of municipal bond traders.*

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

Discount Rate and Long-Term Expected Rate of Return

A single discount rate of 7 percent was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7 percent. 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 statutorily required rates. It is assumed that future employer and state contributions will be 9.54 percent of payroll in fiscal year 2026 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 projected future benefit payments of current plan members. As a result, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in TRS's target asset allocation as of August 31, 2025 are summarized below:

Asset Class	Target % Allocation **	Long-Term Expected Geometric Real Rate of Return ***	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
All Country	39.00%	4.14%	2.18%
USA	-	3.85%	-
Non-U.S. Developed	5.00%	4.60%	0.31%
Emerging Markets	1.00%	4.71%	0.07%
Private Equity	12.00%	6.80%	1.19%
Stable Value			
Government Bonds - Nominal	10.00%	2.59%	0.33%
Government Bonds - Real	6.00%	1.97%	0.13%
Absolute Return*	-	3.91%	-
Stable Value Hedge Funds	5.00%	1.68%	0.09%
Real Return			
Real Estate	15.00%	4.60%	0.86%
Energy, Natural Resources and Infrastructure	6.00%	4.86%	0.36%
Commodities	-	2.96%	-
Risk Parity	5.00%	4.38%	0.26%
Asset Allocation Leverage			
Cash	2.00%	0.51%	0.01%
Asset Allocation Leverage	(6.00)%	0.81%	(0.05%)
Inflation Expectation			2.30%
Volatility Drag ****			(0.71%)
Expected Return	**100.00%**		**7.33%**

* Absolute Return includes Credit Sensitive Investments.
** Target allocations are based on the FY2025 policy model.
*** Capital Market Assumptions (CMA) come from Meketa Investment Group's 2025 CMAs.
**** The volatility drag results from the conversion between arithmetic and geometric mean returns.

Discount Rate Sensitivity Analysis

The following schedule presents the District's proportionate share of net pension liability for TRS calculated using the discount rate of 7.00%, as well as the District's proportionate share of the respective net pension liability if it was calculated using a discount rate that is 1% less than (6.00%) or 1% greater than (8.00%) the current rate:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
District's Proportionate Share of the Net Pension Liability	$ 660,771,977	$ 410,000,417	$ 201,289,674

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

At June 30, 2026, the District reported a liability of $410,000,417 for its proportionate share of the TRS's net pension liability. This liability reflects a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District are as follows:

District's Proportionate Share of the Net Pension Liability	$ 410,000,417
State's Proportionate Share of the Net Pension Liability Associated with the District	556,237,157
Total	**$ 966,237,574**

The net pension liability was measured as of August 31, 2025 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of August 31, 2024 rolled forward to August 31, 2025. 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, 2024 through August 31, 2025.

At the measurement date of August 31, 2025, the District's proportion of the collective net pension liability was .6513347% which was a decrease of .0551237% from its proportion measured as of August 31, 2024.

For the fiscal year ended June 30, 2026, the District recognized total pension expense of $93,706,808, which includes the on-behalf portion of $51,639,178 provided by the State.

At June 30, 2026, the District reported the 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 Experience	$ 24,598,901	$ 1,436,600
Changes of Assumptions	39,319,939	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	18,632,642
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions (Cost-Sharing Plan)	8,914,609	28,318,308
District Contribution after Measurement Date	35,422,679	-
Totals	**$ 108,256,128**	**$ 48,387,550**

The $35,422,679 reported as deferred outflows of resources related to pensions resulting from District contributions paid subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	Pension Expense (Benefit)
2027	$ 40,779,474
2028	1,730,064
2029	(15,261,293)
2030	(4,105,579)
2031	1,303,233
Totals	**$ 24,445,899**

Change of Assumptions Since the Prior Measurement Date

The 2025 Texas Legislature passed HB2, which modified the future compensation structure for active employees covered by the System. As a result, a new salary increase assumption was adopted for determining the Net Pension Liability as of the August 31, 2025 measurement date. All other actuarial assumptions and methods remain the same as used in the determination of the prior year's Net Pension Liability.

Change in Benefit Terms Since the Prior Measurement Date

There have been no changes to the benefit provisions since the prior valuation.

D. Defined Other Post-Employment Benefit Plan

Plan Description

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

OPEB Plan Fiduciary Net Position

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

Benefits Provided

TRS-Care provides health insurance coverage to retirees from public schools, charter schools, regional education service centers and other educational districts who are members of the TRS pension system. 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.

The 88th Legislature amended the Texas Insurance Code Chapter 1575 via Senate Bill 1854 allowing TRS to offer coverage for dental and vision care to retirees. In accordance with Chapter 1575.1601, TRS established the TRS-Care Dental and TRS-Care Vision plans. TRS-Care Dental and TRS-Care Vision are optional plans that are available to retirees who are eligible for TRS-Care. This includes their dependents, surviving spouses, and surviving dependent children. Retirees do not have to be enrolled in TRS-Care medical and pharmacy plans to be eligible for TRS-Care Dental and TRS-Care Vision. The first enrollment period for the plans began in October 2024 and coverage started in January 2025.

The General Appropriations Act passed by the 88th Legislature included funding to maintain TRS-Care premiums at their current level through 2025. Also, the 86th Legislature passed Senate Bill 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures. This amount is estimated at $381,400,000 as of August 31, 2025.

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

TRS-Care Monthly Premium Rates

	Medicare	Non-Medicare
Retiree*	$ 75	$ 200
Retiree and Spouse	$ 280	$ 689
Retiree* and Children	$ 408	$ 408
Retiree and Family	$ 613	$ 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 are based upon public school district payroll. The TRS Board of Trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee rate which is 0.65% of salary. 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. The actual employer contribution rate is prescribed by the Legislature in the General Appropriations Act. The following table shows contributions to the TRS-Care plan by type of contributor:

	2026	2025	2024
Active Employee	0.65%	0.65%	0.65%
Non-employer Contribution Entity (State)	1.25%	1.25%	1.25%
Employers/District	0.75%	0.75%	0.75%
Federal/Private Funding Remitted by Employers*	1.25%	1.25%	1.25%

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

The contribution amounts for the District's fiscal year 2026 are as follows:

District Contributions	$ 8,237,576
Member Contributions	$ 6,469,737
NECE On-behalf Contributions (State)	$ 11,720,116

The State of Texas contributed $8,156,406, $6,216,015, and $5,453,346 in 2026, 2025, and 2024, respectively, for on-behalf payments for Medicare Part D.

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

Actuarial Methods and Assumptions

The actuarial valuation of the total OPEB liability was performed as of August 31, 2024. Update procedures were used to roll forward the total OPEB liability to August 31, 2025.

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuations performed for the pension plan, except that the OPEB valuation is more complex. The following assumptions used for the valuation of the TRS-Care OPEB liability are identical to the assumptions employed in the August 31, 2024 TRS annual pension actuarial valuation that was rolled forward to August 31, 2025:

Demographic Assumptions	Economic Assumptions
Rates of Mortality	General Inflation
Rates of Retirement	Wage Inflation
Rates of Termination	
Rates of Disability	

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

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

The initial medical trend rates were 7.35% for non-Medicare retirees and 9.00% for Medicare retirees. The initial prescription drug trend rate was 9.00% for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25% over a period of 14 years.

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

Actuarial Cost Method	Individual Entry Age Normal
Single Discount Rate	5.23% as of August 31, 2025
Inflation	2.30%
Aging Factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs - from Birth to Death".
Election Rates	Normal retirement: 62% participation prior to age 65 and 25% after age 65. 30% of pre-65 retirees are assumed to discontinue coverage at age 65.
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claims costs.
Salary Increases	3.20% to 9.20%, including inflation
Ad hoc Post-employment Benefit Changes	None

Discount Rate

A single discount rate of 5.23% was used to measure the total OPEB liability as of August 31, 2025. This was an increase of 1.36% in the discount rate since the August 31, 2024 measurement date. Since the plan is a pay-as-you-go plan, the single discount rate is equal to the prevailing municipal bond rate.

Sensitivity of the Net OPEB Liability:

Discount Rate Sensitivity Analysis

The following table presents the District's proportionate share of the net OPEB liability for TRS-Care if the discount rate used was 1% less than and 1% greater than the discount rate that was used (5.23%) in measuring the net OPEB liability:

	1% Decrease 4.23%	Current Single Discount Rate 5.23%	1% Increase 6.23%
District's Proportionate Share of the Net OPEB Liability	$ 245,021,531	$ 208,636,340	$ 178,652,384

Healthcare Cost Trend Rates Sensitivity Analysis

The following presents the net OPEB liability of the plan using the assumed healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% less than and 1% greater than the assumed health care cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's Proportionate Share of the Net OPEB Liability	$ 172,512,933	$ 208,636,340	$ 254,502,410

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

At June 30, 2026, the District reported a liability of $208,636,340 for its proportionate share of the TRS's net OPEB liability. This liability reflects a reduction for State OPEB support provided by the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's Proportionate Share of the Net OPEB Liability	$ 208,636,340
State's Proportionate Share of the Net OPEB Liability Associated with the District	276,802,240
Total	$ **485,438,580**

The net OPEB liability was measured as of August 31, 2025 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of August 31, 2024 rolled forward to August 31, 2025. 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, 2024 through August 31, 2025.

At the measurement date of August 31, 2025, the District's proportion of the collective net OPEB liability was .8369797% which was a decrease of .069881% of the liability measured as of August 31, 2024.

For the fiscal year ended June 30, 2026, the District recognized net OPEB revenue of ($51,461,435) due to recognition of deferred inflows in excess of deferred outflows and current year expense, which includes the on-behalf portion of ($31,982,249) from the State.

At June 30, 2026, the District reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	$ 40,817,440	$ 124,254,856
Changes of Assumptions	25,799,650	85,692,509
Net Difference Between Projected and Actual Earnings on OPEB Investments	-	1,283,145
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions (Cost-Sharing Plan)	20,007,657	32,634,706
District Contributions after Measurement Date	7,044,168	-
Totals	**$ 93,668,915**	**$ 243,865,216**

The $7,044,168 reported as 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 fiscal year ended June 30, 2027. Other amounts reported as deferred outflows of resources (deferred inflows of resources) related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	OPEB Expense (Benefit)
2027	$ (28,675,466)
2028	(35,551,439)
2029	(31,618,239)
2030	(20,373,968)
2031	(18,919,379)
Thereafter	(22,101,978)
Totals	$ **(157,240,469)**

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 since the prior measurement period:

- The discount rate changed from 3.87% as of August 31, 2024 to 5.23% as of August 31, 2025. Additionally, the salary increase rates were revised to match those used in the pension valuation, and the health care trend rates were reset to reflect the plan's anticipated experience.
- The tables used to model the impact of aging on the underlying claims were revised.

Change in Benefit Terms Since the Prior Measurement Date

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

E. Shared Service Arrangement

The District is the fiscal agent for a Shared Services Arrangement (SSA) which provides deaf education services to eligible students residing in a member district, who are enrolled in the Regional Day School Program for the Deaf (RDSPD). Effective July 1, 2003, TEA issued revised procedures for RDSPD. Currently RDSPD and special education SSAs are governed by specific requirements found in the Texas Education Code (TEC) and the Texas Administrative Code (TAC). The TEC states that LEAs enter into a written contract to jointly operate their special education programs. Funds are allocated to the SSA in accordance with the SSA agreement. The District, acting as fiscal agent is responsible for budgeting, accounting, and personnel responsibilities related to the arrangement. The District is financially responsible to the TEA. In addition to the District, four other member districts are included in the SSA. According to guidance provided in TEA's Resource Guide, the District has accounted for the activities of the SSA in Special Revenue fund 435, Regional Day School for the Deaf. The SSA is accounted for using the accounting guidance outlined in Section 1.3.1 *Shared Services Arrangements* in the Special Accounting Treatment section of the Resource Guide, Update 19.0 – September 2023.

Expenditures of SSA for the fiscal year are summarized below:

Cypress-Fairbanks ISD	$ 1,987,413
Klein ISD	387,962
Spring Branch ISD	563,675
Tomball ISD	203,105
Waller ISD	140,352
Total	$ **3,282,507**

F. Nonmonetary Transactions

During 2026, the District received textbooks purchased by the State of Texas for the benefit of the District for a purchase price of $10,081,779. The textbooks purchased by the State on behalf of the District have been recorded in the Instructional Materials special revenue fund as both state revenue and expenditures.

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REQUIRED SUPPLEMENTARY INFORMATION

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit E-1**

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		Budgeted Amounts		Variance with Original Budget- Over (Under) Final Budget	Actual	Variance with Final Budget- Over (Under) Actual Amounts
		Original	Final Amended			
	REVENUES					
5700	Local, Intermediate, and Out-of-State	$ 519,896,304	$ 506,121,004	$ (13,775,300)	$ 499,127,871	$ (6,993,133)
5800	State Programs	653,050,487	691,393,235	38,342,748	682,902,751	(8,490,484)
5900	Federal Programs	7,500,000	10,361,706	2,861,706	10,598,534	236,828
5020	Total Revenues	1,180,446,791	1,207,875,945	27,429,154	1,192,629,156	(15,246,789)
	EXPENDITURES					
	Current:					
0011	Instruction	804,501,291	810,352,011	5,850,720	803,506,039	(6,845,972)
0012	Instructional Resources and Media Services	5,270,044	5,272,925	2,881	5,147,255	(125,670)
0013	Curriculum and Instructional Staff Development	10,083,466	9,908,193	(175,273)	9,486,583	(421,610)
0021	Instructional Leadership	9,709,630	12,851,160	3,141,530	11,693,440	(1,157,720)
0023	School Leadership	63,520,078	69,540,576	6,020,498	69,010,241	(530,335)
0031	Guidance, Counseling, and Evaluation Services	51,290,775	45,512,378	(5,778,397)	43,147,376	(2,365,002)
0032	Social Work Services	788,361	966,361	178,000	721,377	(244,984)
0033	Health Services	14,128,271	14,058,704	(69,567)	13,436,598	(622,106)
0034	Student Transportation	58,894,837	61,644,837	2,750,000	59,095,739	(2,549,098)
0036	Cocurricular/Extracurricular Activities	24,388,767	27,028,957	2,640,190	25,622,050	(1,406,907)
0041	General Administration	20,485,124	21,085,956	600,832	20,547,515	(538,441)
0051	Plant Maintenance and Operations	94,711,374	99,775,481	5,064,107	98,848,298	(927,183)
0052	Security and Monitoring Services	15,433,559	18,228,500	2,794,941	16,633,011	(1,595,489)
0053	Data Processing Services	29,745,307	29,288,422	(456,885)	24,079,337	(5,209,085)
0061	Community Services	10,927,379	10,881,279	(46,100)	10,229,056	(652,223)
	Debt Service:					
0071	Principal on Long-term Debt	2,627,821	16,449,007	13,821,186	8,635,357	(7,813,650)
0072	Interest on Debt	-	178,814	178,814	176,057	(2,757)
0073	Bond Issuance Costs and Fees	-	107,928	107,928	105,928	(2,000)
	Capital Outlay:					
0081	Facilities Acquisition and Construction	487,500	813,777	326,277	448,546	(365,231)
	Intergovernmental:					
0093	Payments to Fiscal Agents SSA	1,833,260	2,533,260	700,000	1,987,413	(545,847)
0095	Payments to Juvenile Justice Alternative Education Programs	64,800	64,800	-	55,626	(9,174)
0099	Other Intergovernmental Charges	7,528,000	6,228,000	(1,300,000)	5,988,497	(239,503)
6030	Total Expenditures	1,226,419,644	1,262,771,326	36,351,682	1,228,601,339	(34,169,987)
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,972,853)	(54,895,381)	(8,922,528)	(35,972,183)	18,923,198
	OTHER FINANCING SOURCES					
7912	Sale of Real and Personal Property	500,000	500,000	-	558,635	58,635
7913	Leases and Subscriptions	-	7,791,162	7,791,162	6,006,981	(1,784,181)
7915	Transfers In	-	4,000,000	4,000,000	-	(4,000,000)
7080	Total Other Financing Sources	500,000	12,291,162	11,791,162	6,565,616	(5,725,546)
1200	Net Change in Fund Balance	(45,472,853)	(42,604,219)	2,868,634	(29,406,567)	13,197,652
0100	Fund Balance - Beginning	549,582,155	549,582,155	-	549,582,155	-
3000	**Fund Balance - Ending**	**$ 504,109,302**	**$ 506,977,936**	**$ 2,868,634**	**$ 520,175,588**	**$ 13,197,652**

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit F-1**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OF A COST-SHARING MULTIPLE-EMPLOYER PENSION PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State's Proportionate Share of the Net Pension Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2026	0.6513347%	$ 410,000,417	$ 556,237,157	$ 966,237,574	$ 938,402,129	43.69%	78.24%
2025	0.7064584%	431,534,266	549,371,459	980,905,725	951,010,252	45.38%	77.51%
2024	0.7144417%	490,752,495	629,473,633	1,120,226,128	911,147,047	53.86%	73.15%
2023	0.7023093%	416,942,962	578,583,493	995,526,455	877,439,714	47.52%	75.62%
2022	0.6657997%	169,555,630	269,878,977	439,434,607	843,348,571	20.11%	88.79%
2021	0.6499477%	348,098,746	553,051,322	901,150,068	804,652,158	43.26%	75.54%
2020	0.6827616%	354,920,841	529,567,796	884,488,637	762,279,265	46.56%	75.24%
2019	0.6776223%	372,979,777	568,614,728	941,594,505	733,169,312	50.87%	73.74%
2018	0.6589318%	210,690,891	335,905,736	546,596,627	702,805,721	29.98%	82.17%
2017	0.6768072%	255,755,374	391,578,041	647,333,415	680,099,389	37.61%	78.00%

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

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit F-2**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS TO THE PENSION PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 41,359,846	$ 41,359,846	$ -	$ 995,345,199	4.16%
2025	38,310,460	38,310,460	-	939,954,378	4.08%
2024	40,275,912	40,275,912	-	952,045,298	4.23%
2023	36,002,064	36,002,064	-	904,993,077	3.98%
2022	31,906,256	31,906,256	-	872,079,715	3.66%
2021	27,807,342	27,807,342	-	833,605,821	3.34%
2020	26,437,326	26,437,326	-	799,535,092	3.31%
2019	23,962,977	23,962,977	-	756,172,768	3.17%
2018	22,641,715	22,641,715	-	728,682,163	3.11%
2017	21,580,068	21,580,068	-	699,416,288	3.09%

* The amounts presented for the fiscal year were determined as of the District's fiscal year end, June 30.

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit F-3**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OF A COST-SHARING MULTIPLE-EMPLOYER OPEB PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

Year	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State's Proportionate Share of the Net OPEB Liability Associated with the District	Total	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2026	0.8369797%	$ 208,636,340	$ 276,802,240	$ 485,438,580	$ 938,402,129	22.23%	18.26%
2025	0.9068607%	275,246,103	344,879,634	620,125,737	951,010,252	28.94%	13.70%
2024	0.9037555%	200,076,157	241,422,636	441,498,793	911,147,047	21.96%	14.94%
2023	0.8983915%	215,110,904	262,401,506	477,512,410	877,439,714	24.52%	11.52%
2022	0.8829836%	340,606,217	456,336,424	796,942,641	843,348,571	40.39%	6.18%
2021	0.8624130%	327,842,108	440,541,207	768,383,315	804,652,158	40.74%	4.99%
2020	0.8811352%	416,699,640	553,700,613	970,400,253	762,279,265	54.66%	2.66%
2019	0.8648468%	431,825,941	629,657,324	1,061,483,265	733,169,312	58.90%	1.57%
2018	0.8144462%	354,172,109	554,705,104	908,877,213	702,805,721	50.39%	0.91%

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

See accompanying notes to the required supplementary information.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit F-4**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT CONTRIBUTIONS TO THE OPEB PLAN
TEACHER RETIREMENT SYSTEM OF TEXAS (TRS)
FOR THE YEARS ENDED JUNE 30*

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2026	$ 8,237,576	$ 8,237,576	$ -	$ 995,345,199	0.83%
2025	7,800,883	7,800,883	-	939,954,378	0.83%
2024	8,309,426	8,309,426	-	952,045,298	0.87%
2023	7,743,877	7,743,877	-	904,993,077	0.86%
2022	7,269,679	7,269,679	-	872,079,715	0.83%
2021	6,818,349	6,818,349	-	833,605,821	0.82%
2020	6,533,134	6,533,134	-	799,535,092	0.82%
2019	6,207,411	6,207,411	-	756,172,768	0.82%
2018	5,700,261	5,700,261	-	728,682,163	0.78%

* The amounts presented for the fiscal year were determined as of the District's fiscal year end, June 30. Ten years of data is not available.

See accompanying notes to the required supplementary information.

I. Budget

A. Budgetary Information

Each school district in Texas is required by law to prepare annually a budget of anticipated revenues and expenditures for the general fund, debt service fund, and the National School Breakfast and Lunch Program special revenue fund. The Texas Education Code requires the budget to be prepared not later than June 19 and adopted by June 30 of each year. The budgets are prepared on a basis of accounting that is used for reporting in accordance with generally accepted accounting principles.

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

1. Prior to June 19 of the preceding fiscal year, the District prepares a budget for the next succeeding fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the Board is then called for the purpose of adopting the proposed budget after ten days' public notice of the meeting has been given.
3. Prior to July 1, the budget is formally approved and adopted by the Board.

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

B. Variances with Final Budget

The District's general fund budget differs from the original budget due to budget revisions that were made during the fiscal period: amendments approved shortly after the beginning of the new fiscal year period for amounts restricted, committed, or assigned in the prior year; amendments in early and late spring to revise estimates for local and state revenues based on the latest information on student attendance numbers and tax collections; and amendments during the year for unexpected occurrences.

Differences between the original budget and the final amended budget of the general fund can be briefly summarized as follows:

	Estimated Revenues	
$	(13,775,300)	Net decrease in local revenue due to lower than anticipated tax receipts due to increases in the state homestead exemptions.
	38,342,748	Increase in state revenue due to legislative changes increasing state funding and providing additional state revenue to offset the increase in the state homestead exemptions, favorable freeze and prior year property value audits, and accrual of state funds for Teacher Incentive Allotment.
	2,861,706	Net increase in federal revenue due to indirect cost on various grant awards, E-rate reimbursements received, FEMA disaster relief revenue related to the Derecho storm and Hurricane Beryl offset by a reduction in School Health and Related Services (SHARS) revenue due to cost report adjustments and reduction of interim billings.
$	**27,429,154**	***Total Estimated Revenues Increase***

	Appropriations	
$	4,502,110	Net increase in payroll costs for payout of Teacher Incentive Allotment.
	6,590,703	Net increase in contracted services due to increased occupational and physical therapy services, and ongoing May 2024 Derecho storm repairs.
	11,150,941	Net increase in instructional software, Teacher Incentive Allotment program support costs, and supplies and other operating costs due to inflation and long lead times.
	14,107,928	Increase due to reclassification of Subscription Based Information Technology Agreements (SBITA) due to GASB 96.
$	**36,351,682**	***Total Estimated Appropriations Increase***

The review of the final amended budget versus actual for the general fund reflects that revenues were lower than budgetary estimates and expenditures were lower than budgetary estimates. At year end, actual revenues were less than final budgeted amounts by $15,246,789 primarily due to less tax receipts and interest collected and an allocation of state funding for the limitation of tax increases on homesteads of elderly or disabled. Operating expenditures were $34,169,987 less than final budgeted amounts due to expenditures recognized through year-end accrual adjustments and technology repairs and software renewal costs being less than anticipated.

II. Net Pension Liability and Net OPEB Liability

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

Changes in Actuarial Assumptions and Inputs

	Net Pension Liability		Net OPEB Liability
Measurement Date August 31,	Discount Rate	Long-Term Expected Rate of Return	Discount Rate (1)
2025	7.000%	7.000%	5.230%
2024	7.000%	7.000%	3.870%
2023	7.000%	7.000%	4.130%
2022	7.000%	7.000%	3.910%
2021	7.250%	7.250%	1.950%
2020	7.250%	7.250%	2.330%
2019	7.250%	7.250%	2.630%
2018	6.907%	7.250%	3.690%
2017	8.000%	8.000%	3.420%
2016	8.000%	8.000%	

Changes in Demographic and Economic Assumptions

For measurement date August 31, 2025 – Net Pension Liability:

- The 2025 Texas Legislature passed HB2, which modified the future compensation structure for active employees covered by the System. As a result, a new salary increase assumption was adopted for determining the Net Pension Liability as of the August 31, 2025 measurement date. All other actuarial assumptions and methods remain the same as used in the determination of the prior year's Net Pension Liability.

For measurement date August 31, 2025 – Net OPEB Liability:

- Salary increase rates were revised to match those used in the pension valuation, and the health care trend rates were reset to reflect the plan's anticipated experience.

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

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

Changes in Benefit Terms

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.

SUPPLEMENTARY INFORMATION

Combining and Individual Fund Financial Statements and Schedules

MAJOR GOVERNMENTAL FUNDS

Debt Service Fund

The Debt Service Fund is used to account for revenues from property taxes levied specifically for debt service and earnings on temporary investments and the expenditure of these revenues in payment of long-term debt principal, interest, and fees.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit G-1**

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		Budgeted Amounts		Variance with Original Budget- Over (Under)		Variance with Final Budget- Over (Under)
		Original	Final Amended	Final Budget	Actual	Actual Amounts
	REVENUES					
5700	Local, Intermediate, and Out-of-State	$ 283,875,152	$ 277,224,387	$ (6,650,765)	$ 275,847,806	$ (1,376,581)
5800	State Programs	35,017,931	60,961,845	25,943,914	66,918,122	5,956,277
5900	Federal Programs	84,432	85,352	920	85,352	-
5020	Total Revenues	318,977,515	338,271,584	19,294,069	342,851,280	4,579,696
	EXPENDITURES					
	Debt Service:					
0071	Principal on Long-term Debt	168,045,000	200,225,000	32,180,000	200,225,000	-
0072	Interest on Debt	150,932,515	145,973,045	(4,959,470)	145,973,045	-
0073	Bond Issuance Costs and Fees	-	2,825,813	2,825,813	1,881,428	(944,385)
6030	Total Expenditures	318,977,515	349,023,858	30,046,343	348,079,473	(944,385)
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(10,752,274)	(10,752,274)	(5,228,193)	5,524,081
	OTHER FINANCING SOURCES (USES)					
7916	Premium from Issuance of Bonds	-	26,532,183	26,532,183	26,532,183	-
7901	Issuance of Refunding Bonds	-	290,900,000	290,900,000	290,900,000	-
8940	Payment to Refunded Bonds Escrow Agent	-	(315,585,019)	(315,585,019)	(315,585,019)	-
7080	Total Other Financing Sources (Uses)	-	1,847,164	1,847,164	1,847,164	-
1200	Net Change in Fund Balance	-	(8,905,110)	(8,905,110)	(3,381,029)	5,524,081
0100	Fund Balance - Beginning	169,988,302	169,988,302	-	169,988,302	-
3000	**Fund Balance - Ending**	**$ 169,988,302**	**$ 161,083,192**	**$ (8,905,110)**	**$ 166,607,273**	**$ 5,524,081**

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources which are legally restricted or committed to expenditures for specific purposes.

ESSA, Title X, Part C - Texas Education for the Homeless Children and Youth (TEHCY)
Accounts on a project basis for funds granted for a variety of staff development and supplemental services, including in-service training, counseling, psychological services and tutoring.

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

IDEA – Part B, Formula
Accounts on a project basis for funds granted to operate educational programs for children with disabilities.

IDEA – Part B, Preschool
Accounts on a project basis for funds granted for preschool children with disabilities.

National School Breakfast and Lunch Program
Accounts for programs using federal reimbursement revenues originating from the United States Department of Agriculture (USDA).

Career and Technical – Basic Grant
Accounts on a project basis for funds granted to provide Career and Technical education to develop new and/or improve Career and Technical education programs for paid and unpaid employment.

ESSA, Title II, Part A – Supporting Effective Instruction
Accounts on a project basis for funds granted to provide financial assistance to the District to increase student academic 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 and to hold the District accountable for improving student academic achievement.

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

Medicaid Administrative Claiming Program (MAC)
Accounts on a project basis for funds allocated to the District for reimbursement of eligible administrative costs for activities attributed to the implementation of the Medicaid state plan.

SPECIAL REVENUE FUNDS (Concluded)

Federally Funded Special Revenue Funds
Accounts on a project basis for federally funded special revenue funds that have not been specified elsewhere.

Shared Service Arrangements (SSA) – IDEA – Part B, Discretionary
Accounts on a project basis for the funds used to support Regional Day School for the Deaf programs and other emerging needs.

Shared Services Arrangements – IDEA - Part C, Early Intervention (Deaf)
Accounts on a project basis for funds granted to assist local Regional Day School for the Deaf programs and the Texas School for the Deaf in providing direct services to hearing impaired infants to toddlers, age birth through two years of age. The program provides supplemental and appropriate services to eligible students that are provided by a certified and trained teacher.

State Supplemental Visually Impaired (SSVI)
Accounts for State Supplemental Visually Impaired funds.

Advanced Placement Incentives
Accounts on a project basis for funds awarded to the District under the Texas Advanced Placement Award Incentive Program, Chapter 28, Subchapter C, TEC.

Instructional Materials Fund (IMA)
Accounts on a project basis for funds awarded to school districts under the instructional materials allotment.

State Funded Special Revenue Funds
Accounts for state funded special revenue funds that have not been specified above.

Shared Services Arrangements – Regional Day School for the Deaf
Accounts on a project basis for funds used by the fiscal agent of a shared services arrangement and the expenditure of funds for staff and activities of the Regional Day School Program for the Deaf.

Campus Activity Funds
Accounts for transactions related to a principal's activity fund that are not subject to recall by the District's Board of Trustees into the general fund.

Locally Funded Special Revenue Funds
Locally funded special revenue funds not specified above.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2026

Data Control Codes		206 ESSA Title X Part C Homeless Children and Youth	211 ESSA Title I Part A Improving Basic Programs	224 IDEA Part B Formula
	ASSETS			
1120	Investments	$ -	$ -	$ -
1240	Due from Other Governments	66,777	7,794,156	5,630,712
1260	Due from Other Funds	-	-	-
1290	Other Receivables	-	-	258
1300	Inventories, at Cost	-	-	-
1000	**Total Assets**	**$ 66,777**	**$ 7,794,156**	**$ 5,630,970**
	LIABILITIES			
2110	Accounts Payable	$ -	$ 246,150	$ 36,243
2160	Accrued Wages Payable	8,534	3,781,913	3,027,907
2170	Due to Other Funds	58,243	3,766,093	2,566,820
2300	Unearned Revenues	-	-	-
2000	Total Liabilities	**66,777**	**7,794,156**	**5,630,970**
	FUND BALANCES			
	Restricted For:			
3450	Grants - Education	-	-	-
3451	Grants - Nutrition	-	-	-
3452	Grants - Health	-	-	-
	Committed To:			
3545	Campus Activities	-	-	-
3000	Total Fund Balances	-	-	-
4000	**Total Liabilities and Fund Balances**	**$ 66,777**	**$ 7,794,156**	**$ 5,630,970**

225	240	244	255
IDEA Part B Preschool	**National School Breakfast and Lunch Program**	**Career and Technical Basic Grant**	**ESSA Title II Part A Supporting Effective Instruction**
$ -	$ 38,754,223	$ -	$ -
112,933	416,581	809,229	1,163,851
-	7,292	-	-
-	678	-	-
-	6,975,200	-	-
$ 112,933	**$ 46,153,974**	**$ 809,229**	**$ 1,163,851**
$ -	$ 273,705	$ -	$ 93,061
22,745	761,538	7,285	568,384
90,188	590,444	801,944	502,406
-	-	-	-
112,933	**1,625,687**	**809,229**	**1,163,851**
-	-	-	-
-	44,528,287	-	-
-	-	-	-
-	-	-	-
-	44,528,287	-	-
$ 112,933	**$ 46,153,974**	**$ 809,229**	**$ 1,163,851**

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2026

Data Control Codes		263 ESSA Title III Part A English Language Acquisition and Enhancement	272 Medicaid Administrative Claiming Program
	ASSETS		
1120	Current Investments	$ -	$ -
1240	Due from Other Governments	1,079,218	-
1260	Due from Other Funds	-	249,212
1290	Other Receivables	-	-
1300	Inventories, at Cost	-	-
1000	**Total Assets**	**$ 1,079,218**	**$ 249,212**
	LIABILITIES		
2110	Accounts Payable	$ -	$ -
2160	Accrued Wages Payable	259,791	67,990
2170	Due to Other Funds	819,427	-
2300	Unearned Revenues	-	-
2000	Total Liabilities	**1,079,218**	**67,990**
	FUND BALANCES		
	Restricted For:		
3450	Grants - Education	-	-
3451	Grants - Nutrition	-	-
3452	Grants - Health	-	181,222
	Committed To:		
3545	Campus Activities	-	-
3000	Total Fund Balances	-	181,222
4000	**Total Liabilities and Fund Balances**	**$ 1,079,218**	**$ 249,212**

289	315	340	385
Federally Funded Special Revenue Funds	**SSA IDEA Part B Discretionary**	**SSA IDEA Part C Early Intervention (Deaf)**	**State Supplemental Visually Impaired**
$ -	$ -	$ -	$ -
1,349,256	35,298	-	-
44,168	-	-	-
-	-	-	-
-	-	-	-
$ 1,393,424	**$ 35,298**	**$ -**	**$ -**
$ 557,265	$ -	$ -	$ -
404,884	23,294	-	-
367,643	12,004	-	-
-	-	-	-
1,329,792	**35,298**	**-**	**-**
63,632	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
63,632	-	-	-
$ 1,393,424	**$ 35,298**	**$ -**	**$ -**

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
JUNE 30, 2026

		397	410	429
Data Control Codes		**Advanced Placement Incentives**	**Instructional Materials Fund (IMA)**	**State Funded Special Revenue Funds**
	ASSETS			
1120	Current Investments	$ -	$ -	$ -
1240	Due from Other Governments	-	2,483	-
1260	Due from Other Funds	10,861	771,282	395
1290	Other Receivables	-	-	-
1300	Inventories, at Cost	-	-	-
1000	**Total Assets**	**$ 10,861**	**$ 773,765**	**$ 395**
	LIABILITIES			
2110	Accounts Payable	$ -	$ 215,647	$ -
2160	Accrued Wages Payable	-	-	-
2170	Due to Other Funds	-	55,997	-
2300	Unearned Revenues	10,861	411,932	395
2000	Total Liabilities	**10,861**	**683,576**	**395**
	FUND BALANCES			
	Restricted For:			
3450	Grants - Education	-	90,189	-
3451	Grants - Nutrition	-	-	-
3452	Grants - Health	-	-	-
	Committed To:			
3545	Campus Activities	-	-	-
3000	Total Fund Balances	-	90,189	-
4000	**Total Liabilities and Fund Balances**	**$ 10,861**	**$ 773,765**	**$ 395**

435	461	499	
SSA Regional Day School for the Deaf	**Campus Activity Funds**	**Locally Funded Special Revenue Funds**	**Total Nonmajor Governmental Funds**
$ -	$ 14,995,962	$ 671,216	$ 54,421,401
613,751	-	-	19,074,245
71,105	39,334	573,241	1,766,890
-	19,103	-	20,039
-	-	-	6,975,200
$ 684,856	**$ 15,054,399**	**$ 1,244,457**	**$ 82,257,775**
$ -	$ 88,564	$ -	$ 1,510,635
684,856	-	5,680	9,624,801
-	1,194,100	-	10,825,309
-	-	338,931	762,119
684,856	**1,282,664**	**344,611**	**22,722,864**
-	-	899,846	1,053,667
-	-	-	44,528,287
-	-	-	181,222
-	13,771,735	-	13,771,735
-	13,771,735	899,846	59,534,911
$ 684,856	**$ 15,054,399**	**$ 1,244,457**	**$ 82,257,775**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		206 ESSA Title X Part C Homeless Children and Youth	211 ESSA Title I Part A Improving Basic Programs	224 IDEA Part B Formula
	REVENUES			
5700	Local, Intermediate, and Out-of-State	$ -	$ -	$ -
5800	State Programs	-	-	-
5900	Federal Programs	199,431	34,056,120	26,573,491
5020	Total Revenues	199,431	34,056,120	26,573,491
	EXPENDITURES			
	Current:			
0011	Instruction	73,312	24,568,390	7,578,281
0012	Instructional Resources and Media Services	-	119,886	-
0013	Curriculum and Instructional Staff Development	-	4,413,693	2,573,284
0021	Instructional Leadership	1,995	369,918	1,598,800
0023	School Leadership	-	1,089,270	224
0031	Guidance, Counseling, and Evaluation Services	17,863	2,241,708	14,360,295
0032	Social Work Services	104,252	130	-
0033	Health Services	-	-	459,502
0034	Student Transportation	-	60,000	-
0035	Food Services	-	-	-
0036	Cocurricular/Extracurricular Activities	-	3,623	-
0041	General Administration	2,009	-	-
0051	Plant Maintenance and Operations	-	-	-
0052	Security and Monitoring Services	-	-	-
0061	Community Services	-	1,189,502	3,105
	Capital Outlay:			
0081	Facilities Acquisition and Construction	-	-	-
6030	Total Expenditures	199,431	34,056,120	26,573,491
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
	OTHER FINANCING SOURCES			
7912	Sale of Real and Personal Property	-	-	-
7080	Total Other Financing Sources	-	-	-
1200	Net Change in Fund Balances	-	-	-
0100	Fund Balances - Beginning	-	-	-
3000	**Fund Balances - Ending**	**$ -**	**$ -**	**$ -**

225	240	244	255
IDEA Part B Preschool	**National School Breakfast and Lunch Program**	**Career and Technical Basic Grant**	**ESSA Title II Part A Supporting Effective Instruction**
$ -	$ 15,289,458	$ -	$ -
-	634,425	-	-
275,133	69,293,543	1,587,794	3,683,814
275,133	85,217,426	1,587,794	3,683,814
270,421	-	1,377,909	-
-	-	-	-
4,700	-	183,296	3,412,525
12	-	26,589	77,020
-	-	-	185,293
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	87,271,942	-	-
-	-	-	-
-	-	-	8,502
-	893,073	-	474
-	-	-	-
-	-	-	-
-	-	-	-
275,133	88,165,015	1,587,794	3,683,814
-	(2,947,589)	-	-
-	28,745	-	-
-	28,745	-	-
-	(2,918,844)	-	-
-	47,447,131	-	-
$ -	**$ 44,528,287**	**$ -**	**$ -**

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		263 ESSA Title III Part A English Language Acquisition and Enhancement	272 Medicaid Administrative Claiming Program
	REVENUES		
5700	Local, Intermediate, and Out-of-State	$ -	$ -
5800	State Programs	-	-
5900	Federal Programs	2,934,147	459,160
5020	Total Revenues	2,934,147	459,160
	EXPENDITURES		
	Current:		
0011	Instruction	1,266,080	-
0012	Instructional Resources and Media Services	-	-
0013	Curriculum and Instructional Staff Development	1,603,125	-
0021	Instructional Leadership	2,286	-
0023	School Leadership	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-
0032	Social Work Services	-	-
0033	Health Services	-	411,494
0034	Student Transportation	-	-
0035	Food Services	-	-
0036	Cocurricular/Extracurricular Activities	-	-
0041	General Administration	-	-
0051	Plant Maintenance and Operations	-	-
0052	Security and Monitoring Services	-	-
0061	Community Services	62,656	-
	Capital Outlay:		
0081	Facilities Acquisition and Construction	-	-
6030	Total Expenditures	2,934,147	411,494
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	47,666
	OTHER FINANCING SOURCES		
7912	Sale of Real and Personal Property	-	-
7080	Total Other Financing Sources	-	-
1200	Net Change in Fund Balances	-	47,666
0100	Fund Balances - Beginning	-	133,556
3000	**Fund Balances - Ending**	**$ -**	**$ 181,222**

289	315	340	385
Federally Funded Special Revenue Funds	**SSA IDEA Part B Discretionary**	**SSA IDEA Part C Early Intervention (Deaf)**	**State Supplemental Visually Impaired**
$ -	$ -	$ -	$ -
-	-	-	20,000
3,113,218	200,615	255	-
3,113,218	200,615	255	20,000
1,854,701	157,982	255	20,000
21,784	-	-	-
353,404	-	-	-
143,670	42,633	-	-
-	-	-	-
536,970	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
201,263	-	-	-
14,128	-	-	-
-	-	-	-
3,125,920	200,615	255	20,000
(12,702)	-	-	-
-	-	-	-
-	-	-	-
(12,702)	-	-	-
76,334	-	-	-
$ 63,632	**$ -**	**$ -**	**$ -**

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		397 Advanced Placement Incentives	410 Instructional Materials Fund (IMA)	429 State Funded Special Revenue Funds
	REVENUES			
5700	Local, Intermediate, and Out-of-State	$ -	$ -	$ -
5800	State Programs	5,915	14,838,234	633,344
5900	Federal Programs	-	-	-
5020	Total Revenues	5,915	14,838,234	633,344
	EXPENDITURES			
	Current:			
0011	Instruction	-	14,838,232	-
0012	Instructional Resources and Media Services	-	-	891
0013	Curriculum and Instructional Staff Development	5,915	-	1,049
0021	Instructional Leadership	-	-	-
0023	School Leadership	-	-	-
0031	Guidance, Counseling, and Evaluation Services	-	-	-
0032	Social Work Services	-	-	-
0033	Health Services	-	-	-
0034	Student Transportation	-	-	-
0035	Food Services	-	-	-
0036	Cocurricular/Extracurricular Activities	-	-	-
0041	General Administration	-	-	-
0051	Plant Maintenance and Operations	-	-	-
0052	Security and Monitoring Services	-	-	-
0061	Community Services	-	-	-
	Capital Outlay:			
0081	Facilities Acquisition and Construction	-	-	631,404
6030	Total Expenditures	5,915	14,838,232	633,344
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2	-
	OTHER FINANCING SOURCES			
7912	Sale of Real and Personal Property	-	-	-
7080	Total Other Financing Sources	-	-	-
1200	Net Change in Fund Balances	-	2	-
0100	Fund Balances - Beginning	-	90,187	-
3000	**Fund Balances - Ending**	**$ -**	**$ 90,189**	**$ -**

	435	461	499	
	SSA Regional Day School for the Deaf	**Campus Activity Funds**	**Locally Funded Special Revenue Funds**	**Total Nonmajor Governmental Funds**
$	2,867,850	$ 15,154,579	$ 199,345	$ 33,511,232
	1,648,760	-	-	17,780,678
	-	-	-	142,376,721
	4,516,610	15,154,579	199,345	193,668,631
	3,535,336	14,331,663	11,091	69,883,653
	-	-	-	142,561
	-	-	58,631	12,609,622
	552,602	-	-	2,815,525
	34,950	-	-	1,309,737
	393,722	-	-	17,550,558
	-	-	-	104,382
	-	-	-	870,996
	-	-	-	60,000
	-	-	-	87,271,942
	-	20	-	3,643
	-	-	17,272	27,783
	-	-	-	893,547
	-	-	-	201,263
	-	-	-	1,269,391
	-	-	-	631,404
	4,516,610	14,331,683	86,994	195,646,007
	-	822,896	112,351	(1,977,376)
	-	-	-	28,745
	-	-	-	28,745
		822,896	112,351	(1,948,631)
	-	12,948,839	787,495	61,483,542
$	**-**	**$ 13,771,735**	**$ 899,846**	**$ 59,534,911**

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit H-3**

NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Control Codes		Budgeted Amounts Original	Budgeted Amounts Final Amended	Variance with Original Budget- Over (Under) Final Budget	Actual	Variance with Final Budget- Over (Under) Actual Amounts
	REVENUES					
5700	Local, Intermediate, and Out-of-State	$ 13,810,363	$ 15,310,363	$ 1,500,000	15,289,458	$ (20,905)
5800	State Programs	337,062	337,062	-	634,425	297,363
5900	Federal Programs	61,704,191	71,204,191	9,500,000	69,293,543	(1,910,648)
5020	Total Revenues	75,851,616	86,851,616	11,000,000	85,217,426	(1,634,190)
	EXPENDITURES					
	Current:					
0035	Food Services	77,906,172	88,156,172	10,250,000	87,271,942	(884,230)
0051	Plant Maintenance and Operations	1,266,279	1,266,279	-	893,073	(373,206)
0071	Principal on Long-term Debt	-	30,000	30,000	-	(30,000)
0081	Facilities Acquisition and Construction	-	110,000	110,000	-	(110,000)
6030	Total Expenditures	79,172,451	89,562,451	10,390,000	88,165,015	(1,397,436)
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,320,835)	(2,710,835)	610,000	(2,947,589)	(236,754)
	OTHER FINANCING SOURCES					
7912	Sale of Real and Personal Property	-	-	-	28,745	28,745
7080	Total Other Financing Sources	-	-	-	28,745	28,745
1200	Net Change in Fund Balance	(3,320,835)	(2,710,835)	610,000	(2,918,844)	(208,009)
0100	Fund Balance - Beginning	47,447,131	47,447,131	-	47,447,131	-
3000	**Fund Balance - Ending**	**$ 44,126,296**	**$ 44,736,296**	**$ 610,000**	**44,528,287**	**$ (208,009)**

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COMPLIANCE SCHEDULES – TEXAS EDUCATION AGENCY

Schedule of Delinquent Taxes Receivable

The Schedule of Delinquent Taxes Receivable is required by the Texas Education Agency and is not a required disclosure in the Annual Comprehensive Financial Report.

Use of Funds Report – Select State Allotment Programs

The Use of Funds Report is required by the Texas Education Agency and is not a required disclosure in the Annual Comprehensive Financial Report.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHEDULE OF DELINQUENT TAXES RECEIVABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Year Ended June 30	Tax Rates		Assessed Taxable Value For School Tax Purposes
	Maintenance	Debt Service	
2017 and Prior Years	$ Various	$ Various	$ Various
2018	1.04	0.40	48,750,997,500
2019	1.06	0.38	50,346,242,500
2020	0.97	0.40	53,866,163,796
2021	0.9555	0.40	56,633,382,252
2022	0.9292	0.41	59,572,765,532
2023	0.8948	0.40	66,574,400,880
2024	0.6811	0.40	66,720,005,501
2025	0.6869	0.40	70,811,240,207
2026	0.6669	0.40	69,135,589,184
Totals			

Exhibit J-1

Beginning Balance 7/1/25	Current Year's Total Levy	Maintenance Collections	Debt Service Collections	Entire Year's Adjustments	Ending Balance 6/30/26	Total Taxes Refunded Under Section 26.1115(c)
$ 5,026,318	$ -	$ 124,271	$ 42,340	$ (5,337)	$ 4,854,370	
1,356,445	-	18,124	6,971	(2,531)	1,328,819	
1,202,821	-	32,459	11,636	(2,219)	1,156,507	
1,471,783	-	36,560	15,076	(25,643)	1,394,504	
2,080,772	-	92,018	38,522	(31,260)	1,918,972	
2,271,339	-	132,143	58,307	(63,770)	2,017,119	
4,284,026	-	249,502	111,534	(61,263)	3,861,727	
4,899,763	-	(793,107)	(465,780)	(2,725,890)	3,432,760	
17,372,235	-	(1,508,262)	(878,301)	(14,057,130)	5,701,668	
-	737,607,601	451,228,777	270,642,541	-	15,736,283	
$ 39,965,502	**$ 737,607,601**	**$ 449,612,485**	**$ 269,582,846**	**$ (16,975,043)**	**$ 41,402,729**	
						$ 481,406

Reconciliation of Ending Balance to Exhibit B-1:	
Ending Balance at 6/30/26	$ 41,402,729
Less: Uncollectible Taxes	(7,011,772)
Adjusted Ending Balance	34,390,957
Property Taxes Receivable (Net) per Exhibit B-1	**$ 34,390,957**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Exhibit J-4**
USE OF FUNDS REPORT – SELECT STATE ALLOTMENT PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2026

Data Codes		Responses
	Bilingual Education Programs	
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	$ 13,879,754
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	$ 38,110,467















Statistical Section











STATISTICAL SECTION

The statistical section of the Cypress-Fairbanks Independent School District's Annual Comprehensive Financial Report presents detailed information (both current and historical) as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the District's economic condition and overall financial health. To assist financial statement users, the section is categorized as follows:

Financial Trends
These schedules contain trend information to assist in understanding how the District's financial performance and position have changed over time.

Revenue Capacity
These schedules contain information to help assess the factors affecting the District's most significant local revenue source, the property tax.

Debt Capacity
These schedules present information to assist in assessing the affordability of the District's current debt burden and its ability to issue additional debt in the future. The District is not subject to a legal debt margin.

Demographic and Economic Information
These schedules offer demographic and economic indicators to aid in understanding the socioeconomic environment in which the District operates and to facilitate comparisons over time.

Operating Information
These schedules contain information about the District's operations and resources to assist in using the financial statement information to better understand and assess the District's economic condition.

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

Note: GASB Statement No. 44 indicates governments are allowed to and should use alternative indicators for calculating ratios if they are more relevant to their circumstances (Table 9, Table 10, Table 12 and Table 15).

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2026	2025	2024	2023
Governmental Activities:				
Net Investment in Capital Assets	$ 267,580,355	$ 232,236,987	$ 91,214,733	$ 14,689,411
Restricted	171,078,573	172,434,063	167,196,532	146,405,872
Unrestricted	(740,775,208)	(776,486,456)	(665,877,827)	(585,014,687)
Total Governmental Activities Net Position (Deficit)	**(302,116,280)**	**(371,815,406)**	**(407,466,562)**	**(423,919,404)**
Business-type Activities:				
Net Investment in Capital Assets	(10,217)	(10,115)	(4,518)	(6,530)
Unrestricted	4,983,156	3,481,553	997,848	857,814
Total Business-type Activities Net Position	**4,972,939**	**3,471,438**	**993,330**	**851,284**
Primary Government:				
Net Investment in Capital Assets (1)	267,570,138	232,226,872	91,210,215	14,682,881
Restricted	171,078,573	172,434,063	167,196,532	146,405,872
Unrestricted	(735,792,052)	(773,004,903)	(664,879,979)	(584,156,873)
Total Primary Government Activities Net Position (Deficit)	**$ (297,143,341)**	**$ (368,343,968)**	**$ (406,473,232)**	**$ (423,068,120)**

(1) The fluctuations are due to the issuance and non-issuance of debt.

(2) Net position decreased primarily due to the effects of adjustments for the implementation of GASB 75 relating to OPEB.

Table 1

2022	2021	2020	2019	2018	2017
$ (42,099,681)	$ (40,726,498)	$ (54,919,105)	$ (71,787,597)	$ (88,571,599)	$ (89,611,599)
114,575,743	86,603,292	87,882,774	83,531,956	73,723,122	58,547,432
(560,627,724)	(576,647,415)	(496,949,990)	(424,984,090)	(423,944,375)	105,222,629
(488,151,662)	**(530,770,621)**	**(463,986,321)**	**(413,239,731)**	**(438,792,852)**	**74,158,462**
-	-	-	-	-	-
906,842	545,137	1,221,111	1,206,578	1,026,791	720,985
906,842	**545,137**	**1,221,111**	**1,206,578**	**1,026,791**	**720,985**
(42,099,681)	(40,726,498)	(54,919,105)	(71,787,597)	(88,571,599)	(89,611,599)
114,575,743	86,603,292	87,882,774	83,531,956	73,723,122	58,547,432
(559,720,882)	(576,102,278)	(495,728,879)	(423,777,512)	(422,917,584) (2)	105,943,614
$ (487,244,820)	**$ (530,225,484)**	**$ (462,765,210)**	**$ (412,033,153)**	**$ (437,766,061)**	**$ 74,879,447**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2026	2025	2024	2023
Expenses				
Governmental Activities:				
Instruction	$ 927,262,578 (1)	$ 852,256,838	$ 902,831,947	$ 867,500,924
Instructional Resources and Media Services	5,689,000	10,518,587	14,620,763	13,448,304
Curriculum and Instructional Staff Development	21,580,729	24,109,734	34,976,280	32,321,015
Instructional Leadership	13,765,415	13,808,647	15,747,748	13,839,266
School Leadership	73,876,583	84,493,739	82,939,025	70,564,539
Guidance, Counseling, and Evaluation Services	57,342,781	55,413,771	67,451,335	56,824,210
Social Work Services	826,185	839,219	1,426,179	1,331,991
Health Services	15,255,540	13,042,707	14,286,280	14,171,598
Student Transportation	62,238,855 (2)	54,620,949	54,383,880	52,540,249
Food Services	98,059,663	97,238,029	88,461,602	75,012,258
Cocurricular/Extracurricular Activities	29,526,187	43,275,458	43,610,448	42,439,590
General Administration	22,111,961	20,517,232	22,706,131	21,900,924
Plant Maintenance and Operations	107,574,535	94,062,153	91,282,513	88,526,920
Security and Monitoring Services	17,478,845	18,790,831	18,352,537	16,207,817
Data Processing Services	28,553,126	31,754,633	40,882,561	42,610,475
Community Services	12,551,254	9,950,263	10,736,789	10,009,304
Interest on Debt	109,060,536	132,377,185	136,346,391	111,132,525
Bond Issuance Costs and Fees	1,987,356	4,778,190	6,138,584	5,308,864
Facilities Repair and Maintenance	14,357,023	18,960,003	16,456,013	16,514,180
Payments to Fiscal Agents SSA	1,987,413	1,925,883	1,799,428	1,714,279
Payments to Juvenile Justice Alternative Ed. Prog.	55,626	63,600	18,800	11,200
Other Intergovernmental Charges	5,988,497	5,745,204	6,375,038	6,171,163
Total Governmental Activities Expenses	1,627,129,688	1,588,542,855	1,671,830,272	1,560,101,595
Business-type Activities:				
Community Programs	6,456,524	5,377,471	5,523,916	5,770,527
Total Primary Government Expenses	1,633,586,212	1,593,920,326	1,677,354,188	1,565,872,122
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	26,865,901	24,280,584	23,174,277	22,593,132
Food Services	14,023,696	13,767,358	13,863,119	13,821,597
Cocurricular/Extracurricular Activities	2,924,796	2,979,842	2,954,664	2,893,059
General Administration	-	-	-	-
Other Activities	4,526,685	3,530,948	2,777,209	2,265,161
Operating Grants and Contributions	248,863,038	209,719,457	340,382,840	263,011,229
Total Governmental Activities Program Revenues	297,204,116	254,278,189	383,152,109	304,584,178
Business-type Activities:				
Charges for Services	7,765,160	7,732,993	6,964,365	7,036,371
Total Primary Government Program Revenues	304,969,276	262,011,182	390,116,474	311,620,549
Net (Expense)/Revenue				
Total Primary Government Net Expense	**$ (1,328,616,936)**	**$ (1,331,909,144)**	**$ (1,287,237,714)**	**$ (1,254,251,573)**
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes, Levied for General Purposes	$ 454,690,747 (3)	$ 478,177,888	$ 442,358,773	$ 589,729,829
Property Taxes, Levied for Debt Service	272,119,856	277,935,703	261,809,487	263,982,953
Investment Earnings	48,678,437 (4)	65,447,772	76,016,722	51,738,125
Grants and Contributions Not Restricted to Specific Programs	615,993,312 (5)	545,830,075	517,707,958	405,750,131
Miscellaneous	8,142,346	11,526,792	5,838,065	7,148,637
Transfers	-	-	1,400,000	1,400,000
Total Governmental Activities General Revenues/Transfers	1,399,624,698	1,378,918,230	1,305,131,005	1,319,749,675
Business-type Activities:				
Investment Earnings	192,865	122,586	101,597	78,598
Transfers	-	-	(1,400,000)	(1,400,000)
Total Business-type Activities General Revenues/Transfers	192,865	122,586	(1,298,403)	(1,321,402)
Total Primary Government Revenues	**$ 1,399,817,563**	**$ 1,379,040,816**	**$ 1,303,832,602**	**$ 1,318,428,273**
Change in Net Position				
Governmental Activities	69,699,126	44,653,564	16,452,842	64,232,258
Business-type Activities	1,501,501	2,478,108	142,046	(55,558)
Total Change in Net Position	**$ 71,200,627**	**$ 47,131,672**	**$ 16,594,888**	**$ 64,176,700**

(1) The increase is primarily due to increase in salaries for the state funded Teacher Retention Allotment and Teacher Incentive Allotment.

(2) The increase is primarily due to reinstatement of bus routes within two miles of campus.

(3) The decrease is due to the expiration of 2 disaster pennies and increase in state homestead exemptions.

Table 2

2022	2021	2020	2019	2018	2017
$ 778,020,572	$ 840,583,262	$ 828,449,986	$ 758,429,763	$ 493,963,770	$ 698,333,067
11,705,018	12,469,647	12,441,703	11,768,131	8,764,373	10,873,350
23,040,944	25,511,185	26,510,557	24,743,250	16,396,952	22,058,882
12,392,729	13,318,569	14,327,129	13,249,417	7,970,060	11,997,375
63,932,937	66,014,904	67,443,530	63,877,326	40,903,700	57,630,018
44,552,211	47,468,074	47,261,072	41,818,953	23,659,881	35,865,818
1,194,396	1,269,534	1,230,215	1,071,532	908,589	1,036,437
12,929,045	14,056,964	14,573,080	11,911,758	8,355,799	10,885,642
51,794,124	51,220,049	55,826,453	57,730,399	40,013,922	50,791,730
67,845,712	62,256,083	65,093,263	69,283,850	54,113,471	64,439,209
35,945,634	37,495,795	35,742,469	35,663,079	28,434,939	31,606,116
19,631,867	22,419,189	19,305,008	15,733,505	13,155,120	17,428,978
90,095,749	95,878,622	81,696,551	80,381,678	64,162,311	77,861,018
15,285,286	14,616,653	14,893,423	14,599,341	8,674,962	11,435,763
32,366,843	39,457,955	16,893,886	14,858,539	10,496,357	14,726,806
9,232,861	7,582,815	9,466,838	10,408,457	4,731,910	10,727,096
105,722,270	107,061,292	100,381,285	100,185,353	99,675,434	95,624,106
2,427,532	4,720,608	3,037,933	3,828,009	1,582,602	3,164,626
11,886,665	12,580,626	6,188,146	13,383,109	17,548,376	7,873,909
1,632,561	1,737,474	1,487,343	1,269,902	1,302,185	823,895
5,400	3,600	8,866	3,600	3,597	7,120
5,797,199	5,487,421	5,475,617	5,359,181	5,164,085	4,947,598
1,397,437,555	1,483,210,321	1,427,734,353	1,349,558,132	949,982,395	1,240,138,559
4,660,973	4,183,292	5,681,794	6,151,335	6,960,976	10,288,180
1,402,098,528	1,487,393,613	1,433,416,147	1,355,709,467	956,943,371	1,250,426,739
20,989,275	13,957,664	16,781,582	20,919,333	19,047,364	19,236,988
4,040,917	2,051,978	11,677,909	16,257,713	13,539,334	17,946,936
2,505,982	1,326,325	1,422,127	1,541,408	1,524,210	1,566,431
-	-	-	-	-	541,082
1,961,017	703,227	1,366,050	1,955,474	2,241,410	1,903,768
213,945,654	245,028,950	218,249,236	221,523,759	(43,825,935)	147,853,651
243,442,845	263,068,144	249,496,904	262,197,687	(7,473,617)	189,048,856
6,467,608	3,505,764	5,846,899	8,758,376	9,724,036	10,809,379
249,910,453	266,573,908	255,343,803	270,956,063	2,250,419	199,858,235
$ (1,152,188,075)	**$ (1,220,819,705)**	**$ (1,178,072,344)**	**$ (1,084,753,404)**	**$ (954,692,952)**	**$ (1,050,568,504)**
$ 547,431,040	$ 537,693,718	$ 518,333,074	$ 529,309,377	$ 499,875,369	$ 482,598,888
241,955,134	225,000,833	214,006,268	189,987,915	197,262,518	186,052,714
4,242,228	3,082,990	20,014,408	25,743,491	14,758,137	8,825,837
383,183,042	380,697,856	368,815,205	353,839,011	331,264,783	337,586,938
18,351,329	5,788,589	6,121,904	11,533,772	20,559,491	8,656,413
1,450,896	-	200,000	2,500,000	2,500,000	537,000
1,196,613,669	1,152,263,986	1,127,490,859	1,112,913,566	1,066,220,298	1,024,257,790
5,966	1,554	49,428	72,746	42,746	16,025
(1,450,896)	-	(200,000)	(2,500,000)	(2,500,000)	(537,000)
(1,444,930)	1,554	(150,572)	(2,427,254)	(2,457,254)	(520,975)
$ 1,195,168,739	**$ 1,152,265,540**	**$ 1,127,340,287**	**$ 1,110,486,312**	**$ 1,063,763,044**	**$ 1,023,736,815**
42,618,959	(67,878,191)	(50,746,590)	25,553,121	108,764,286	(26,831,913)
361,705	(675,974)	14,533	179,787	305,806	224
$ 42,980,664	**$ (68,554,165)**	**$ (50,732,057)**	**$ 25,732,908**	**$ 109,070,092**	**$ (26,831,689)**

(4) The decrease is primarily due to a decrease in interest rates.

(5) The increase is primarily due to legislative changes increasing state funding and providing additional state revenue to offset the increase in the state homestead exemptions.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2026	2025	2024	2023
General Fund (1)				
Nonspendable	$ 4,543,107	$ 4,707,161	$ 4,675,693	$ 4,988,422
Committed	5,271,528	6,157,694	6,861,658	6,768,069
Assigned	128,692,464	83,632,310	112,702,705	174,268,429
Unassigned	381,668,489	455,084,990	436,443,934	370,678,717
Total General Fund	**$ 520,175,588**	**$ 549,582,155**	**$ 560,683,990**	**$ 556,703,637**
All Other Governmental Funds (1)				
Nonspendable	$ -	$ -	$ -	$ -
Restricted (2)	452,103,599	720,144,228	678,504,608	916,082,429
Committed	13,771,735	12,948,839	11,595,391	11,413,891
Total All Other Governmental Funds	**$ 465,875,334**	**$ 733,093,067**	**$ 690,099,999**	**$ 927,496,320**

(1) The variances in the fiscal year fund balances are explained in the governmental funds section of the Management's Discussion and Analysis.
(2) The fluctuations are primarily due to the outlay of bond proceeds for capital projects.

Table 3

2022	2021	2020	2019	2018	2017
$ 4,189,761	$ 4,357,339	$ 4,953,133	$ 3,837,025	$ 3,175,312	$ 3,045,063
6,562,538	6,072,472	-	-	-	-
147,225,242	127,402,015	78,766,843	62,608,416	24,688,441	20,370,119
362,286,594	382,432,309	434,134,335	452,241,483	422,556,573	404,083,416
$ 520,264,135	**$ 520,264,135**	**$ 517,854,311**	**$ 518,686,924**	**$ 450,420,326**	**$ 427,498,598**
$ -	$ -	$ -	$ -	$ -	$ 3,842,202
607,256,757	823,021,258	661,641,829	452,884,309	489,291,878	488,918,035
9,776,916	8,069,647	8,840,238	7,990,615	7,500,558	6,550,376
$ 617,033,673	**$ 831,090,905**	**$ 670,482,067**	**$ 460,874,924**	**$ 496,792,436**	**$ 499,310,613**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2026	2025	2024	2023
REVENUES				
Local, Intermediate, and Out-of-State	$ 825,410,866 (1)	$ 872,725,646	$ 825,238,905	$ 948,074,623
State Programs	767,601,551 (2)	664,719,545	613,516,187	463,749,972
Federal Programs	153,060,607	140,460,771	268,614,200	250,168,114
Total Revenues	1,746,073,024	1,677,905,962	1,707,369,292	1,661,992,709
EXPENDITURES				
Current:				
Instruction	876,865,083	827,197,260	853,761,672	851,294,134
Instructional Resources and Media Services	5,289,816	5,123,301	9,538,191	9,208,933
Curriculum and Instructional Staff Development	22,096,205	23,740,888	33,249,465	32,431,849
Instructional Leadership	14,508,965	14,012,006	15,296,740	14,295,535
School Leadership	70,319,978	67,350,797	64,706,163	56,582,598
Guidance, Counseling, and Evaluation Services	60,697,934	57,846,511	61,790,670	57,066,941
Social Work Services	825,759	834,299	1,424,140	1,360,589
Health Services	14,307,594	13,793,182	14,674,690	14,813,340
Student Transportation	60,866,384	49,691,314	48,954,108	60,368,406
Food Services	87,271,942	87,273,380	74,439,829	65,266,243
Cocurricular/Extracurricular Activities	25,625,693	24,421,959	25,177,666	24,968,502
General Administration	20,659,120	18,387,005	20,470,035	19,784,450
Plant Maintenance and Operations	102,778,143	96,746,096	97,250,454	92,271,311
Security and Monitoring Services	17,136,026	18,569,343	17,817,486	17,789,000
Data Processing Services	30,570,192	54,814,744	44,553,122	43,914,350
Community Services	11,498,447	11,034,667	11,680,600	10,994,111
Debt Service:				
Principal on Long-term Debt	208,860,357	164,819,307	150,282,130	138,733,717
Interest on Debt	146,149,102	147,123,319	140,359,662	126,773,945
Bond Issuance Costs and Fees	1,987,356	4,992,581	6,138,584	5,308,864
Capital Outlay:				
Facilities Acquisition and Construction	277,902,730	286,933,494	250,130,454	304,993,482
Intergovernmental:				
Payments to Fiscal Agents SSA	1,987,413	1,925,883	1,799,428	1,714,279
Payments to Juvenile Justice Alternative Education Programs	55,626	63,600	18,800	11,200
Other Intergovernmental Charges	5,988,497	5,745,204	6,375,038	6,171,163
Total Expenditures	2,064,248,362	1,982,440,140	1,949,889,127	1,956,116,942
Deficiency of Revenues Under Expenditures	(318,175,338)	(304,534,178)	(242,519,835)	(294,124,233)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	-	292,535,000	-	601,765,000
Sale of Real and Personal Property	13,696,893	659,365	656,235	642,348
Leases and Subscriptions	6,006,981	16,004,681	4,671,062	-
Financed Purchases	-	-	114,874	378,761
Transfers In	-	-	1,400,000	1,400,000
Premium from Issuance of Bonds	26,532,183	63,330,707	20,880,074	57,053,523
Issuance of Refunding Bonds	290,900,000	395,800,000	312,175,000	124,405,000
Payment to Refunded Bonds Escrow Agent	(315,585,019)	(431,904,342)	(330,793,378)	(144,618,250)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	21,551,038	336,425,411	9,103,867	641,026,382
Net Change in Fund Balances	**$ (296,624,300)**	**$ 31,891,233**	**$ (233,415,968)**	**$ 346,902,149**
Debt Service (Principal and Interest) as a Percentage of Noncapital Expenditures (3)	19.86%	18.58%	17.10%	16.13%

(1) The decrease is due to the expiration of 2 disaster pennies and increase in state homestead exemptions.

(2) The increase is due to favorable freeze and prior year property value audits, legislative changes increasing state funding, to offset the increase in the state homestead exemptions, and the Teacher Retention and Incentive Allotments.

2022	2021	2020	2019	2018	2017
$ 833,837,038	$ 789,266,326	$ 785,441,415	$ 798,633,575	$ 764,168,908	$ 729,698,529
434,959,500	430,770,396	436,545,684	426,229,929	381,935,747	385,515,556
237,323,082	190,649,657	109,551,751	117,288,926	113,695,603	93,212,660
1,506,119,620	1,410,686,379	1,331,538,850	1,342,152,430	1,259,800,258	1,208,426,745
799,385,447	776,537,952	714,495,603	666,865,535	665,430,416	640,499,476
8,610,973	8,866,891	8,473,927	8,140,441	8,296,212	7,939,560
25,213,988	23,757,839	22,521,524	22,024,904	21,962,920	20,516,031
13,559,845	12,585,246	12,546,253	12,029,962	11,255,728	11,391,373
54,639,811	52,275,186	51,014,309	49,063,526	48,217,775	46,211,215
48,986,095	45,859,638	42,369,075	38,521,494	36,642,413	34,500,788
1,242,693	1,267,816	1,196,581	1,049,979	1,081,852	1,042,265
13,853,435	13,816,192	13,583,098	11,308,113	11,518,045	10,688,515
67,536,736	68,613,032	46,843,441	56,401,865	42,800,153	48,465,451
62,494,364	50,819,918	54,029,110	57,779,374	55,497,606	55,696,757
23,021,469	21,841,052	20,459,602	21,402,264	20,620,595	19,126,777
19,323,586	17,483,877	17,363,819	16,656,552	16,222,364	15,628,958
92,797,705	95,280,675	78,216,853	77,501,461	78,935,180	76,013,594
14,859,313	13,497,549	13,382,185	12,398,706	12,125,976	10,051,945
32,439,165	42,541,421	25,202,121	18,454,935	13,578,640	24,744,213
10,277,907	7,798,523	8,778,328	9,906,563	9,733,623	11,014,310
124,380,646	106,295,000	94,710,000	88,520,000	86,205,000	69,970,000
124,866,337	118,796,816	110,374,391	116,870,813	108,538,328	104,504,040
2,427,532	4,720,608	3,037,933	3,828,009	1,582,602	21,339,626
315,047,578	218,776,675	169,223,637	219,918,796	174,142,080	305,660,426
1,632,561	1,737,474	1,487,343	1,269,902	1,302,185	823,895
5,400	3,600	8,866	3,600	3,597	7,120
5,797,199	5,487,421	5,475,617	5,359,181	5,164,085	4,947,598
1,862,399,785	1,708,660,401	1,514,793,616	1,515,275,975	1,430,857,375	1,540,783,933
(356,280,165)	(297,974,022)	(183,254,766)	(173,123,545)	(171,057,117)	(332,357,188)
223,160,000	401,050,000	498,275,000	187,260,000	261,730,000	446,170,000
767,377	572,156	239,087	211,680	222,564	244,564
-	-	-	-	-	-
-	-	-	-	-	-
1,450,896	5,000,000	200,000	11,200,000	2,500,000	537,000
32,131,626	89,689,065	38,695,209	45,925,742	4,013,104	75,007,691
132,050,000	250,045,000	-	420,325,000	-	-
(247,336,966)	(286,457,428)	(145,380,000)	(450,749,791)	(77,005,000)	(248,249,283)
-	-	-	(8,700,000)	-	-
142,222,933	459,898,793	392,029,296	205,472,631	191,460,668	273,709,972
$ (214,057,232)	**$ 161,924,771**	**$ 208,774,530**	**$ 32,349,086**	**$ 20,403,551**	**$ (58,647,216)**
16.25%	15.34%	15.39%	15.94%	15.37%	14.32%

(3) Noncapital expenditures are determined by reducing total expenditures noted above by those expenditures capitalized per Exhibit B-2R.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

	Actual Value					
Fiscal Year Ended 6/30:	Residential	Acreage Vacant Land	Acreage Farm & Ranch	Commercial	Industrial	Utilities
2026	$66,737,718,740	$1,029,430,510	$169,216,519	$27,740,133,973	$11,057,629,251	$711,748,867
2025	64,116,759,307	1,066,260,358	179,267,677	24,972,020,983	10,010,567,735	638,355,994
2024	60,285,989,291	1,145,645,822	197,697,531	24,189,406,650	9,087,368,036	544,882,825
2023	53,059,638,022	1,012,040,945	269,103,791	21,529,415,786	7,906,414,239	498,795,221
2022	45,687,153,725	1,000,539,438	157,269,772	19,943,066,958	6,564,647,168	442,798,288
2021	42,044,000,635	977,283,363	125,789,977	19,543,182,581	6,874,590,264	428,463,408
2020	39,283,380,962	1,027,194,701	136,517,211	18,451,077,372	7,698,813,054	412,062,146
2019	36,731,159,523	996,352,776	92,412,245	17,332,655,864	7,251,416,437	385,211,379
2018	35,651,892,935	1,033,110,317	67,223,712	16,442,451,245	7,307,981,216	373,814,361
2017	33,640,490,726	1,015,207,211	91,799,304	15,775,507,341	7,828,075,318	362,490,182

(1) Tax rates are per $100 of taxable assessed value.

Source: Harris Central (Texas) Appraisal District provides the District's tax office with appraised values for properties within the District's taxing authority. Actual value equals appraised value. Actual value less exemptions equals taxable assessed value. Taxable assessed value times the tax rate set by the District's Board of Trustees each fall equals the tax levy.

Table 5

Actual Value						
Railroads, Pipelines, & Cable TV	Residential Inventory	Minerals	Miscellaneous	Less: Exemptions	Total Taxable Assessed Value	Total Direct Rate (1)
$227,912,606	$352,971,686	$1,064,737	$6,044,251,998	$44,936,489,703	$69,135,589,184	$1.0669
217,269,716	450,860,025	1,035,566	5,326,093,071	36,167,250,225	70,811,240,207	1.0869
192,175,706	500,867,020	1,305,160	4,778,530,760	34,203,863,300	66,720,005,501	1.0811
166,159,292	382,380,834	1,146,080	4,261,289,893	22,511,983,223	66,574,400,880	1.2948
158,368,592	360,851,477	534,340	3,822,809,494	18,565,273,720	59,572,765,532	1.3392
145,748,976	369,769,903	1,108,820	3,694,754,313	17,571,309,988	56,633,382,252	1.3555
129,923,912	303,560,247	1,327,200	3,710,439,589	17,288,132,598	53,866,163,796	1.3700
119,982,622	329,386,868	1,415,760	3,407,275,882	16,301,026,856	50,346,242,500	1.4400
107,342,842	210,671,184	1,473,600	3,368,521,218	15,813,485,130	48,750,997,500	1.4400
111,266,750	396,934,237	1,374,550	2,391,171,965	14,915,568,487	46,698,749,097	1.4400

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

Taxing Authority	2026	2025	2024	2023
Overlapping Rates:				
City of Houston	$ 0.5192	$ 0.5192	$ 0.5192	$ 0.5336
Jersey Village	0.8164	0.7870	0.7425	0.7425
Harris County (1)	0.5793	0.5597	0.5040	0.5049
Harris County Dept. of Education	0.0048	0.0048	0.0048	0.0049
Harris Co Flood Control District	0.0497	0.0048	0.0311	0.0306
HC Emerg Srv Dist 003	0.1000	0.1000	0.0992	0.0999
HC Emerg Srv Dist 009	0.0388	0.0400	0.0444	0.0500
HC ID 003	0.1300	0.1325	0.1350	0.1350
Lone Star College District	0.1060	0.1076	0.1076	0.1078
Utility Districts:				
Cypress Creek UD	0.3930	0.3950	0.3350	0.2950
Emerald Forest UD	0.6150	0.6150	0.6150	0.6150
HC UD 006	0.2880	0.2820	0.2820	0.2350
Lake Forest UD	0.2029	0.1983	0.2037	0.2179
Langham Creek UD	0.6100	0.5946	0.5997	0.5997
Malcomson Road UD	0.3000	0.3100	0.3300	0.3700
Prestonwood Forest UD	0.2841	0.2874	0.2873	0.3050
Rolling Creek UD	0.5180	0.5400	0.5500	0.6100
Windfern Forest UD	0.4340	0.4220	0.4220	0.4220
Municipal Utility Districts:				
Barker Cypress MUD	0.6740	0.6700	0.7013	0.7350
Camfield MUD	0.5000	0.5000	0.5000	0.5000
Chimney Hill MUD	0.5700	0.5700	0.6050	0.6700
Clay Road MUD	0.5380	0.5400	0.5700	0.6350
Cy Champ PUD	0.3500	0.3500	0.3500	0.3500
Cypress Forest PUD	0.2470	0.2480	0.2523	0.2623
Cypress Hill MUD 1	0.5100	0.5100	0.5500	0.6000
Faulkey-Gully MUD	0.3340	0.3340	0.3340	0.3340
Grant Road PUD	0.4400	0.4500	0.4800	0.5300
HC FWSD 61	0.2600	0.2600	0.2600	0.2800
HCMUD 6	0.3740	0.3700	0.4100	0.4480
HCMUD 18	0.3075	0.3100	0.3218	0.3318
HCMUD 23	0.3930	0.3814	0.3814	0.3950
HCMUD 25	0.8100	0.8100	0.8100	0.8100
HCMUD 69	0.3261	0.3166	0.3172	0.3252
HCMUD 70	0.4800	0.4900	0.5300	0.5700
HCMUD 102	0.4100	0.4100	0.4350	0.4650
HCMUD 105	0.6100	0.6100	0.6400	0.6900
HCMUD 127	0.4490	0.4490	0.4500	0.4900
HCMUD 130	0.3100	0.2900	0.2900	0.2900
HCMUD 136	0.1550	0.1520	0.1500	0.1550
HCMUD 144	0.4600	0.4600	0.4700	0.4800
HCMUD 149	0.6370	0.6370	0.5050	0.5050
HCMUD 155	0.6500	0.6500	0.6900	0.7350
HCMUD 156	0.6300	0.6350	0.6680	0.6840
HCMUD 157	0.5170	0.5190	0.5400	0.5900
HCMUD 162	0.3950	0.3950	0.4100	0.4390
HCMUD 163	0.1494	0.1484	0.1530	0.1633
HCMUD 165	0.8200	0.8400	0.8600	0.9300

2022	2021	2020	2019	2018	2017
$ 0.5508	$ 0.5618	$ 0.5679	$ 0.5883	$ 0.5842	$ 0.5864
0.7425	0.7235	0.7425	0.7425	0.7425	0.7425
0.5863	0.6042	0.6167	0.6352	0.6352	0.6352
0.0050	0.4993	0.5000	0.5190	0.5195	0.5200
0.0335	0.3142	0.2792	0.2877	0.2831	0.2829
0.0992	0.1000	0.1000	0.1000	0.1000	0.0600
0.0576	0.0595	0.0598	0.0527	0.0527	0.0533
0.1350	0.1350	0.1350	0.1350	0.1375	0.1400
0.1078	0.1078	0.1078	0.1078	0.1078	0.1078
0.3180	0.3250	0.3475	0.3475	0.2050	0.2050
0.6450	0.6550	0.6550	0.6550	0.6550	0.6600
0.1779	0.1900	0.2025	0.2300	0.2200	0.2200
0.2352	0.2450	0.2500	0.2500	0.2500	0.2500
0.6150	0.6250	0.6250	0.6300	0.6300	0.6300
0.4200	0.4400	0.4400	0.4400	0.4400	0.4400
0.3266	0.3370	0.3500	0.3500	0.3500	0.3500
0.6400	0.6800	0.7000	0.7000	0.7000	0.7800
0.4500	0.4700	0.4800	0.4800	0.4900	0.4900
0.7700	0.8000	0.8200	0.8200	0.8400	0.8400
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.7200	0.7600	0.7700	0.7800	0.7800	0.7900
0.7050	0.7500	0.8000	0.7100	0.7100	0.7100
0.3500	0.3500	0.3700	0.3700	0.3700	0.3700
0.2700	0.2800	0.2900	0.2900	0.2900	0.2800
0.6700	0.7000	0.7200	0.7500	0.7500	0.7700
0.3580	0.3720	0.3720	0.3800	0.3800	0.3800
0.5800	0.5950	0.6050	0.6050	0.5850	0.5850
0.2900	0.2900	0.2900	0.3000	0.3100	0.3200
0.4760	0.5040	0.5200	0.5200	0.5200	0.5400
0.3560	0.3700	0.3700	0.3800	0.3600	0.3600
0.4300	0.4383	0.4568	0.4600	0.4600	0.4700
0.8100	0.8000	0.8000	0.6650	0.7000	0.7000
0.3470	0.3595	0.3800	0.3800	0.3800	0.3900
0.5800	0.6185	0.6300	0.6300	0.6500	0.7000
0.5000	0.5500	0.5800	0.6200	0.6400	0.6400
0.7400	0.7700	0.7800	0.8000	0.8000	0.8300
0.5500	0.6200	0.6400	0.6600	0.6800	0.7100
0.3100	0.3500	0.3700	0.4690	0.5000	0.5300
0.1600	0.1660	0.1630	0.1630	0.1640	0.1640
0.4950	0.5300	0.5600	0.5650	0.5700	0.6000
0.5050	0.5200	0.5500	0.3550	0.3550	0.3650
0.7900	0.8200	0.8700	0.8700	0.8900	0.9300
0.6840	0.7200	0.7500	0.7500	0.7700	0.7700
0.5990	0.6180	0.6400	0.6450	0.6800	0.7100
0.4700	0.4700	0.4950	0.4950	0.4950	0.4950
0.1746	0.1760	0.1725	0.1750	0.1700	0.0000
0.9500	0.9500	0.9500	1.0500	1.1000	1.1500

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

Taxing Authority	2026	2025	2024	2023
HCMUD 166	$ 0.5700	$ 0.5900	$ 0.6700	$ 0.7100
HCMUD 167	0.8400	0.8400	0.8400	0.8750
HCMUD 168	0.3800	0.3800	0.3900	0.4200
HCMUD 170	0.3800	0.3800	0.3600	0.3300
HCMUD 172	0.5800	0.5900	0.6180	0.6560
HCMUD 173	0.3696	0.3700	0.3821	0.4214
HCMUD 179	0.2155	0.2124	0.2248	0.2387
HCMUD 183	0.4546	0.4421	0.4450	0.4550
HCMUD 185	0.2500	0.4175	0.4175	0.4175
HCMUD 186	0.1819	0.1841	0.1842	0.1958
HCMUD 188	0.4100	0.4100	0.3500	0.3500
HCMUD 191	0.2150	0.2070	0.2170	0.2270
HCMUD 196	0.4800	0.4800	0.5000	0.5500
HCMUD 208	0.3600	0.3600	0.3600	0.3600
HCMUD 220	0.6200	0.6300	0.6700	0.7200
HCMUD 222	0.2400	0.2384	0.2500	0.2500
HCMUD 230	0.3770	0.3770	0.3750	0.4000
HCMUD 239	0.5200	0.5079	0.5305	0.5533
HCMUD 248	0.3800	0.3850	0.4200	0.4600
HCMUD 250	0.9200	0.9200	0.9400	0.9900
HCMUD 255	0.2199	0.2226	0.2348	0.2495
HCMUD 257	0.5500	0.5350	0.5250	0.5350
HCMUD 261	0.4300	0.4293	0.4508	0.4813
HCMUD 264	0.3727	0.3689	0.3689	0.3660
HCMUD 276	0.4150	0.4150	0.4550	0.4600
HCMUD 284	0.6750	0.6400	0.6450	0.6600
HCMUD 286	0.1000	0.1000	0.1078	0.1138
HCMUD 322	0.3450	0.3500	0.3800	0.4300
HCMUD 341	0.3150	0.3250	0.3339	0.3500
HCMUD 354	0.2750	0.2750	0.2900	0.3800
HCMUD 358	0.5400	0.5800	0.6100	0.6100
HCMUD 360	0.2950	0.2900	0.3000	0.3100
HCMUD 364	0.3400	0.3550	0.3800	0.3950
HCMUD 365	0.3700	0.3700	0.3825	0.4100
HCMUD 370	0.2900	0.2900	0.3000	0.3200
HCMUD 371	0.6950	0.7000	0.7250	0.7780
HCMUD 374	0.5200	0.5500	0.5800	0.6300
HCMUD 389	0.6600	0.6600	0.7000	0.7900
HCMUD 391	0.7550	0.7600	0.8000	0.9100
HCMUD 396	0.3850	0.4000	0.4300	0.4800
HCMUD 397	0.4200	0.4300	0.4600	0.5000
HCMUD 419	0.7900	0.8200	0.8350	0.8900
HC ESD 13	0.1000	0.0933	0.0919	0.9185
HC ESD 16	0.0500	0.0499	0.0451	0.4711
HC ESD 20	0.0998	0.1000	0.1000	0.1000
HC ESD 21	0.1000	0.1000	0.1000	0.1000
HC ESD 29	0.1000	0.1000	0.0989	0.1000
HC ESD 48	0.1000	0.0996	0.1000	0.8691
HCWCID 109	0.2300	0.2237	0.2280	0.2295
HCWCID 113	0.5700	0.5700	0.6000	0.6500
HCWCID 116	0.2630	0.2550	0.2620	0.2600

2022	2021	2020	2019	2018	2017
$ 0.7700	$ 0.7700	$ 0.7900	$ 0.7900	$ 0.7900	$ 0.8200
0.9200	0.9600	1.0000	1.0400	1.0600	1.0900
0.4500	0.4700	0.5000	0.5000	0.5000	0.5200
0.3300	0.3300	0.3200	0.2700	0.2700	0.2700
0.7100	0.7200	0.7300	0.7300	0.7400	0.7400
0.4625	0.4950	0.4950	0.4950	0.5200	0.5400
0.2544	0.2665	0.2550	0.2550	0.2600	0.2622
0.4709	0.4750	0.4700	0.4800	0.4800	0.4900
0.4400	0.4350	0.4600	0.5100	0.5375	0.5575
0.2100	0.2200	0.2200	0.2200	0.2200	0.2300
0.3500	0.3500	0.3600	0.3700	0.3800	0.4000
0.2450	0.2500	0.2500	0.2500	0.2400	0.2400
0.6200	0.6600	0.6800	0.6200	0.6200	0.6200
0.3900	0.4000	0.4050	0.4100	0.4100	0.4200
0.7600	0.7800	0.7800	0.8000	0.8500	0.9500
0.2500	0.2950	0.3150	0.3350	0.3450	0.3650
0.4300	0.4600	0.4800	0.5000	0.5000	0.5100
0.5800	0.6000	0.6300	0.6400	0.6400	0.6700
0.4600	0.4600	0.4600	0.4600	0.4900	0.5200
1.0800	1.1300	1.1300	1.1500	1.1500	1.1800
0.2560	0.2630	0.2630	0.2800	0.2800	0.2700
0.5500	0.5500	0.5500	0.5500	0.5500	0.5500
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
0.3800	0.4000	0.4050	0.3850	0.3650	0.3500
0.5100	0.5200	0.5200	0.5400	0.5500	0.6300
0.6900	0.7500	0.7900	0.8400	0.8600	0.8900
0.1218	0.1250	0.1250	0.1300	0.1300	0.1300
0.4700	0.5000	0.5000	0.5000	0.5200	0.5400
0.3800	0.3930	0.3750	0.3400	0.3400	0.3400
0.4100	0.4300	0.4300	0.4400	0.4450	0.4600
0.6100	0.6100	0.6100	0.6100	0.6100	0.7000
0.3200	0.3200	0.3200	0.3200	0.3400	0.3700
0.4400	0.4450	0.4550	0.4550	0.4550	0.4550
0.4500	0.4700	0.4700	0.4700	0.4700	0.4800
0.3400	0.3400	0.3400	0.3400	0.3400	0.3250
0.8280	0.8550	0.8600	0.8650	0.8750	0.8750
0.7100	0.7500	0.8000	0.8200	0.8500	0.9200
0.8490	0.8850	0.8900	0.9400	0.9500	1.0500
0.9700	1.0000	1.0200	1.1100	1.1100	1.1100
0.5200	0.5600	0.5900	0.6200	0.7100	0.7900
0.5400	0.5748	0.5900	0.6100	0.6500	0.7200
0.9300	0.9400	0.9400	0.9400	0.9400	0.9400
0.0980	0.1000	0.1000	0.1000	0.1000	0.0917
0.0500	0.0500	0.0495	0.0496	0.0495	0.0500
0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
0.0992	0.1000	0.1000	0.1000	0.1000	0.1000
0.1000	0.1000	0.1000	0.1000	0.1000	0.0892
0.0952	0.0994	0.1000	0.1000	0.1000	0.1000
0.2450	0.2500	0.2500	0.2500	0.2500	0.2500
0.7150	0.7700	0.7528	0.7528	0.7466	0.7600
0.2650	0.2650	0.2490	0.2380	0.2150	0.2150

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER $100 OF ACTUAL TAXABLE VALUE)
LAST TEN FISCAL YEARS

Taxing Authority	2026	2025	2024	2023
HCWCID 136	$ 0.7000	$ 0.7000	$ 0.7200	$ 0.7500
HCWCID 145	0.0483	0.0483	0.0496	0.5228
HCWCID 155	0.0985	0.1000	0.1100	0.1100
HCWCID 157	0.3500	0.3500	0.3550	0.3750
Horsepen Bayou MUD	0.3500	0.3500	0.3500	0.3500
Jackrabbit Road PUD	0.2600	0.2362	0.2490	0.2665
Mills Road MUD	0.4500	0.4500	0.4800	0.5300
Northwest HCMUD 5	0.6800	0.6800	0.6900	0.7100
Northwest HCMUD 6	0.4130	0.3646	0.3418	0.3638
Northwest HCMUD 9	0.3150	0.3100	0.3200	0.3500
Northwest HCMUD 10	0.5800	0.6000	0.6100	0.6400
Northwest HCMUD 12	0.5800	0.5900	0.6100	0.6500
Northwest HCMUD 16	0.9000	0.9000	0.8990	0.9200
Northwest HCMUD 29	0.1225	0.1250	0.1300	0.1400
Port of Houston Authority	0.0059	0.0062	0.0057	0.0080
Reid Road MUD 1	0.3910	0.4000	0.4090	0.4372
Reid Road MUD 2	0.2946	0.2946	0.2946	0.3023
Remington MUD 1	0.3700	0.3700	0.3900	0.4300
Rolling Fork PUD	0.4150	0.4150	0.4350	0.4500
Spencer Road PUD	0.3850	0.3850	0.3860	0.3950
Timberlake ID	0.3700	0.3800	0.3800	0.3800
West HCMUD 1	0.2090	0.1959	0.2050	0.2180
West HCMUD 9	0.4080	0.4080	0.4080	0.4190
West HCMUD 10	0.4200	0.4300	0.4500	0.5000
West HCMUD 11	0.3323	0.3600	0.3750	0.4000
West HCMUD 14	0.3900	0.3850	0.4000	0.4600
West HCMUD 15	0.1695	0.1695	0.1800	0.1950
West HCMUD 21	0.4000	0.3410	0.4000	0.4000
White Oak Bend MUD	0.6300	0.6360	0.6540	0.7010
District Direct Rates: (2)				
Maintenance and Operations	$0.6669	$0.6869	$0.6811	$0.8948
Debt Service	0.4000	0.4000	0.4000	0.4000
Total District Direct Rates	**$1.0669**	**$1.0869**	**$1.0811**	**$1.2948**

(1) Includes Hospital District, Board of Education and Port of Houston.

(2) The District is not subject to a legal debt margin.

Sources: District Tax Office, Harris Central (Texas) Appraisal District

2022	2021	2020	2019	2018	2017
$ 0.8000	$ 0.8200	$ 0.8300	$ 0.8300	$ 0.8100	$ 0.7900
0.0560	0.0570	0.0580	0.0574	0.0574	0.0574
0.1150	0.1250	0.1250	0.1350	0.1400	0.1500
0.4119	0.4319	0.4475	0.4475	0.4650	0.4650
0.3800	0.4100	0.5200	0.5500	0.5500	0.5500
0.2840	0.2973	0.3000	0.3000	0.3000	0.3000
0.5900	0.6100	0.6100	0.6700	0.7000	0.7600
0.7300	0.7500	0.7600	0.7700	0.7800	0.7800
0.3742	0.3830	0.3830	0.3830	0.3830	0.3830
0.3725	0.4000	0.4150	0.4400	0.4550	0.4850
0.6600	0.6600	0.6600	0.6600	0.6700	0.7100
0.7300	0.7800	0.8000	0.8000	0.8500	0.9300
0.9800	1.0600	1.1200	1.1200	1.1200	1.1200
0.1500	0.1600	0.1700	0.1900	0.2900	0.3000
0.0087	0.0099	0.0107	0.0116	0.0126	0.0133
0.4677	0.4721	0.4980	0.5000	0.5000	0.5010
0.3090	0.3110	0.3300	0.3400	0.3500	0.3500
0.4700	0.5000	0.5150	0.5150	0.4800	0.4800
0.4800	0.4800	0.4800	0.3850	0.3850	0.3900
0.4100	0.3850	0.3600	0.3600	0.3600	0.3700
0.4100	0.4400	0.4700	0.4200	0.4200	0.4200
0.2320	0.2370	0.2500	0.2500	0.2500	0.2600
0.4300	0.4300	0.4500	0.4500	0.4500	0.4700
0.5500	0.5800	0.6000	0.6200	0.6500	0.7000
0.4300	0.4400	0.4700	0.4700	0.4700	0.4700
0.5000	0.5340	0.5450	0.5450	0.5450	0.5600
0.2100	0.2250	0.2500	0.2500	0.2500	0.2500
0.4500	0.4500	0.5000	0.6000	0.6600	0.7600
0.7490	0.7900	0.8300	0.8300	0.8300	0.8500
$0.9292	$0.9555	$0.9700	$1.0600	$1.0400	$1.0400
0.4100	0.4000	0.4000	0.3800	0.4000	0.4000
$1.3392	**$1.3555**	**$1.3700**	**$1.4400**	**$1.4400**	**$1.4400**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Table 7

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

	2026			2017		
Taxpayer	**Taxable Assessed Value (1)**	**Rank**	**Percentage of Taxable Assessed Value (2)**	**Taxable Assessed Value (1)**	**Rank**	**Percentage of Taxable Assessed Value (3)**
Paile LLC	$ 1,458,134,500	1	2.11%	$ -	-	-
Prologis	1,051,388,614	2	1.52%	-	-	-
Centerpoint Energy Inc.	641,267,031	3	0.93%	293,483,055	2	0.63%
H-E-B Grocery Co. LP	545,154,605	4	0.79%	258,935,985	3	0.55%
Data Center Houston	294,344,924	5	0.43%	-	-	-
Fedex Ground Package System Inc.	286,791,134	6	0.41%	-	-	-
GGP Willowbrook LP	225,447,613	7	0.33%	242,271,975	4	0.52%
National Oilwell Inc.	212,591,124	8	0.32%	442,712,492	1	0.95%
Amazon	206,054,199	9	0.30%	-		-
Wal-Mart	172,056,675	10	0.25%	125,964,592	8	0.27%
Liberty Property	-	-	-	229,057,535	5	0.49%
Dril Quip Inc.	-	-	-	205,747,865	6	0.44%
CPG Houston Holdings	-	-	-	176,673,565	7	0.38%
Kroger Co.	-	-	-	121,619,837	9	0.26%
Cyrusone LLC	-	-	-	115,046,034	10	0.25%
TOTALS	**$ 5,093,230,419**		**7.39%**	**$ 2,211,512,935**		**4.74%**

(1) Taxable assessed value equals actual/appraised value after exemptions.

(2) Taxable assessed value equals: $ 69,135,589,184

(3) Taxable assessed value equals: $ 46,698,749,097

Source: Harris Central (Texas) Appraisal District

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Table 8**

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

		Collected within the Fiscal Year of the Levy			Total Collections to Date	
Fiscal Year Ended 6/30:	Net Tax Levy for the Fiscal Year (1)	Amount	Percentage of Net Tax Levy (2)	Collections (Refunds) in Subsequent Years	Amount	Percent of Total Tax Collections To Net Tax Levy
2026	$737,607,601	$721,871,318	97.87%	$ -	$721,871,318	97.87%
2025	755,590,240	752,275,135	99.56%	(2,386,563)	749,888,572	99.25%
2024	703,610,613	707,340,192	100.53%	(7,162,339)	700,177,853	99.51%
2023	839,568,135	844,759,656	100.62%	(9,053,248)	835,706,408	99.54%
2022	785,099,653	785,467,332	100.05%	(2,384,798)	783,082,534	99.74%
2021	754,171,127	754,568,590	100.05%	(2,316,435)	752,252,155	99.75%
2020	728,084,865	725,614,151	99.66%	1,076,210	726,690,361	99.81%
2019	715,275,390	714,582,102	99.90%	(463,219)	714,118,883	99.84%
2018	692,904,055	691,840,974	99.85%	(265,738)	691,575,236	99.81%
2017	663,196,106	662,225,557	99.85%	160,442	662,385,999	99.88%

(1) Actual/appraised value less exemptions equal taxable assessed value. The beginning taxable assessed value net of adjustments times the tax rate set by the District's Board of Trustees each fall equals the total net tax levy. The net tax levy for prior years reflects ongoing adjustments applied to that year's tax levy.

(2) The percentage of net tax levy calculation may present as over 100% due to the levy of penalties and interest for delinquent taxes.

Source: Harris Central (Texas) Appraisal District provides the District's tax office with appraised values for properties within the District's taxing authority, and District financial records.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Table 9

OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Governmental Activities

Fiscal Year Ended 6/30:	General Obligation Bonds (1)	Subscriptions Payable (1)	Leases Payable (1)	Financed Purchases (1)	Total Outstanding Debt	Ratio of Debt to Taxable Assessed Value (2)	Debt per Student (3)
2026	$ 3,551,560,440	$ 6,724,306	$ 3,236,319	$ 774,502	$ 3,562,295,567	5.15%	$ 31,058
2025	3,815,360,353	10,271,757	2,853,603	238,143	3,828,723,856	5.41%	32,467
2024	3,700,967,176	269,220	3,711,950	901,958	3,705,850,304	5.55%	31,281
2023	3,916,866,501	2,417,139	665,944	1,511,239	3,921,460,823	5.89%	33,230
2022	3,439,447,471	-	2,756,223	1,812,453	3,444,016,147	5.78%	29,382
2021	3,448,972,089	-	-	-	3,448,972,089	6.09%	29,784
2020	3,135,734,455	-	-	-	3,135,734,455	5.82%	26,699
2019	2,856,188,375	-	-	-	2,856,188,375	5.67%	24,514
2018	2,764,399,447	-	-	-	2,764,399,447	5.67%	23,756
2017	2,675,810,167	-	-	-	2,675,810,167	5.73%	23,300

Business-Type Activities

Fiscal Year Ended 6/30:	Subscriptions Payable (1)	Total Outstanding Debt	Average Student Enrollment (4)	Debt per Student Enrolled
2026	$ 91,707	$ 91,707	3,244	$ 28
2025	136,200	136,200	3,395	40
2024	175,198	175,198	3,197	55
2023	58,810	58,810	3,171	19

(1) Details regarding the District's general obligation bonds, net of premiums, discounts, and adjustments, leases payable, subscriptions, and financed purchases can be found in the Notes to the Financial Statements.

(2) See Table 5 for taxable assessed value data.

(3) See Table 12 for student enrollment data.

(4) Information on student enrollment is derived from District data for Community Programs.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Table 10

RATIOS OF NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	General Obligation Bonds (1)	Less Amounts Restricted for Debt Service (2)	Net Bonded Debt	Ratio of Net Bonded Debt to Taxable Assessed Value (3)	Net Bonded Debt per Student (4)
2026	$ 3,551,560,440	$ 125,315,397	$ 3,426,245,043	4.96%	$ 29,872
2025	3,815,360,353	123,899,360	3,691,460,993	5.21%	31,303
2024	3,700,967,176	112,993,500	3,587,973,676	5.38%	30,286
2023	3,916,866,501	98,908,181	3,817,958,320	5.73%	32,353
2022	3,439,447,471	81,889,190	3,357,558,281	5.64%	28,644
2021	3,448,972,089	76,734,090	3,372,237,999	5.95%	29,121
2020	3,135,734,455	79,534,621	3,056,199,834	5.67%	26,022
2019	2,856,188,375	68,206,886	2,787,981,489	5.54%	23,929
2018	2,764,399,447	58,337,188	2,706,062,259	5.55%	23,254
2017	2,675,810,167	46,108,646	2,629,701,521	5.63%	22,898

(1) Details regarding the District's outstanding debt, net of premiums, discounts, and adjustments can be found in the Notes to the Financial Statements.
(2) Resources that are restricted for the principal payments of general obligation debt per Exhibit A-1.
(3) See Table 5 for taxable assessed value data.
(4) See Table 12 for student enrollment data.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2026

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping:			
Barker-Cypress MUD	$ 23,410,000	100.00%	$ 23,410,000
Champions MUD	22,140,000	100.00%	22,140,000
Chimney Hill MUD	14,795,000	100.00%	14,795,000
Clay Road MUD	360,000	100.00%	360,000
Cy-Champ PUD	33,170,000	100.00%	33,170,000
Cypress Creek UD	12,115,000	99.60%	12,066,540
Cypress Hill MUD #1	48,960,000	100.00%	48,960,000
Emerald Forest UD	13,050,000	100.00%	13,050,000
Faulkey Gully MUD	16,660,000	44.00%	7,330,400
Grant Road PUD	24,645,000	100.00%	24,645,000
Harris Co	2,473,177,553	11.95%	295,544,718
Harris Co Dept of Ed	28,960,000	11.95%	3,460,720
Harris Co ESD #13	5,049,912	82.35%	4,158,602
Harris Co Flood Control District	937,165,000	11.95%	111,991,218
Harris Co FWSD #61	29,245,000	100.00%	29,245,000
Harris Co Hospital District	1,644,825,000	11.95%	196,556,588
Harris Co Imp District #14	47,645,000	100.00%	47,645,000
Harris Co MUD #25	2,995,000	100.00%	2,995,000
Harris Co MUD #70	11,945,000	100.00%	11,945,000
Harris Co MUD #71	29,740,000	0.72%	214,128
Harris Co MUD #102	3,300,000	100.00%	3,300,000
Harris Co MUD #105	77,345,000	90.68%	70,136,446
Harris Co MUD #127	19,800,000	100.00%	19,800,000
Harris Co MUD #149	20,035,000	100.00%	20,035,000
Harris Co MUD #156	5,775,000	100.00%	5,775,000
Harris Co MUD #157	23,415,000	100.00%	23,415,000
Harris Co MUD #162	220,000	100.00%	220,000
Harris Co MUD #165-DA #1	46,000,000	100.00%	46,000,000
Harris Co MUD #165-DA #2	65,045,000	100.00%	65,045,000
Harris Co MUD #165	334,405,000	100.00%	334,405,000
Harris Co MUD #166	14,990,000	100.00%	14,990,000
Harris Co MUD #167	54,015,000	100.00%	54,015,000
Harris Co MUD #168	9,565,000	100.00%	9,565,000
Harris Co MUD #170	825,000	100.00%	825,000
Harris Co MUD #171	22,853,292	100.00%	22,853,292
Harris Co MUD #172	13,915,000	100.00%	13,915,000
Harris Co MUD #173	10,475,000	100.00%	10,475,000
Harris Co MUD #183	9,790,000	100.00%	9,790,000
Harris Co MUD #188	13,390,000	100.00%	13,390,000
Harris Co MUD #196	25,940,000	100.00%	25,940,000
Harris Co MUD #208	210,000	100.00%	210,000
Harris Co MUD #220	5,765,000	94.72%	5,460,608
Harris Co MUD #230	17,770,000	100.00%	17,770,000
Harris Co MUD #239	6,540,000	100.00%	6,540,000
Harris Co MUD #248 (Defined Area)	5,755,000	100.00%	5,755,000
Harris Co MUD #248	13,905,000	100.00%	13,905,000
Harris Co MUD #250	275,000	100.00%	275,000
Harris Co MUD #257	8,575,000	100.00%	8,575,000
Harris Co MUD #261	2,535,000	100.00%	2,535,000
Harris Co MUD #264	1,975,000	100.00%	1,975,000
Harris Co MUD #276	4,245,000	100.00%	4,245,000
Harris Co MUD #284	17,805,000	100.00%	17,805,000
Harris Co MUD #341	3,300,000	100.00%	3,300,000
Harris Co MUD #354	705,000	100.00%	705,000
Harris Co MUD #358	5,405,000	100.00%	5,405,000
Harris Co MUD #360	3,140,000	100.00%	3,140,000
Harris Co MUD #364	2,510,000	100.00%	2,510,000
Harris Co MUD #365	525,000	100.00%	525,000

Taxing Authority	Gross Debt Outstanding	Percent Overlapping (1)	Amount Applicable to School District
Overlapping:			
Harris Co MUD #370	$ 8,560,000	100.00%	$ 8,560,000
Harris Co MUD #371	8,635,000	100.00%	8,635,000
Harris Co MUD #374	27,700,000	100.00%	27,700,000
Harris Co MUD #389	6,035,000	100.00%	6,035,000
Harris Co MUD #391	37,305,000	100.00%	37,305,000
Harris Co MUD #396	7,885,000	100.00%	7,885,000
Harris Co MUD #397	11,280,000	100.00%	11,280,000
Harris Co MUD #419	101,890,000	100.00%	101,890,000
Harris Co MUD #433	97,210,000	100.00%	97,210,000
Harris Co MUD #458	29,897,582	100.00%	29,897,582
Harris Co MUD #489	235,680,000	100.00%	235,680,000
Harris Co MUD #490	111,060,000	14.91%	16,559,046
Harris Co MUD #493	18,305,000	100.00%	18,305,000
Harris Co MUD #500	14,994,877	100.00%	14,994,877
Harris Co MUD #501	105,227,007	100.00%	105,227,007
Harris Co MUD #502	111,664,163	100.00%	111,664,163
Harris Co MUD #503	36,223,953	100.00%	36,223,953
Harris Co MUD #531	30,480,000	99.57%	30,348,936
Harris Co MUD #559	28,745,000	100.00%	28,745,000
Harris Co UD #6	18,975,000	1.71%	324,473
Harris Co WC&ID #109	11,545,000	5.36%	618,812
Harris Co WC&ID #113	1,270,000	100.00%	1,270,000
Harris Co WC&ID #116	8,325,000	68.14%	5,672,655
Harris Co WC&ID #157	70,080,000	99.53%	69,750,624
Harris Co WC&ID #158	75,410,000	15.68%	11,824,288
Harris Co WC&ID #159	71,640,000	99.39%	71,202,996
Horsepen Bayou MUD	10,775,000	100.00%	10,775,000
Houston, City of	3,520,320,000	3.45%	121,451,040
Jackrabbit Road PUD	3,915,000	70.79%	2,771,429
Jersey Village, City of	34,095,000	100.00%	34,095,000
Langham Creek UD	45,825,000	100.00%	45,825,000
Lone Star College System	342,055,000	26.19%	89,584,205
NW Harris Co MUD #5	155,275,000	37.48%	58,197,070
NW Harris Co MUD #6	21,000,000	33.09%	6,948,900
NW Harris Co MUD #9	2,895,000	100.00%	2,895,000
NW Harris Co MUD #10	44,845,000	100.00%	44,845,000
NW Harris Co MUD #12	69,900,000	77.51%	54,179,490
NW Harris Co MUD #16	16,665,000	100.00%	16,665,000
NW Park MUD	19,200,000	10.80%	2,073,600
Port of Houston Authority	386,074,397	11.95%	46,135,890
Reid Rd MUD #1	4,500,000	100.00%	4,500,000
Reid Rd MUD #2	6,565,000	100.00%	6,565,000
Remington MUD #1	37,940,000	100.00%	37,940,000
Rolling Creek UD	32,715,000	89.03%	29,126,165
Rolling Fork PUD	7,940,000	100.00%	7,940,000
Spencer Rd PUD	11,290,000	100.00%	11,290,000
Sunbelt FWSD - Defined Area No. 1	5,200,000	100.00%	5,200,000
Timberlake Imp Dist	8,150,000	100.00%	8,150,000
W Harris Co MUD #1	5,000,000	100.00%	5,000,000
W Harris Co MUD #9	20,980,000	100.00%	20,980,000
W Harris Co MUD #10	8,170,000	100.00%	8,170,000
W Harris Co MUD #11	7,855,000	100.00%	7,855,000
W Harris Co MUD #15	3,395,000	100.00%	3,395,000
W Harris Co MUD #21	31,365,000	100.00%	31,365,000
White Oak Bend MUD	155,000	100.00%	155,000
Windfern Forest UD	10,315,000	100.00%	10,315,000
SUBTOTAL, OVERLAPPING DEBT			3,597,405,461
Direct:			
Cypress-Fairbanks Independent School District		100.00%	3,562,295,567
TOTAL DIRECT AND OVERLAPPING DEBT			$ **7,159,701,028**

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining the portion of the overlapping taxing authorities taxable assessed value that is within the District's boundaries and dividing it by the overlapping taxing authorities' total taxable assessed value.

Source: Municipal Advisory Council of Texas

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Table 12**

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Residential Units (1)	Taxable Assessed Value of Residential Units (1)	Average Taxable Assessed Value Per Residential Unit	Enrollment (2)	Average Daily Attendance (2)	Unemployment Rate (3)
2026	178,626	$ 66,737,718,740	$ 373,617	114,697	104,561	4.7%
2025	176,657	64,116,759,307	362,945	117,927	107,262	4.4%
2024	171,798	60,285,989,291	350,912	118,470	107,713	4.2%
2023	169,733	53,059,638,022	312,606	118,010	107,190	4.3%
2022	167,111	45,687,153,725	273,394	117,217	107,458	5.2%
2021	164,235	42,044,000,635	255,999	115,801 (4)	108,386 (4)	8.3% (4)
2020	161,458	39,283,380,962	243,304	117,446	109,465	6.3% (4)
2019	159,088	36,731,159,523	230,886	116,512	109,016	4.0%
2018	155,884	35,651,892,935	228,708	116,368	108,715	4.7%
2017	152,808	33,640,490,726	220,149	114,842	107,934	5.5%

(1) Source: Harris Central (Texas) Appraisal District

(2) Source: District Records and TEA website

(3) Source: Texas LMI of Texas Workforce Commission; Unemployment rate is for Harris County

(4) The change from the prior year is due to the effects of the coronavirus pandemic.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Table 13**

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

	2026			2017		
Employer	**Employees**	**Rank**	**Percentage of Total Employment (1)**	**Employees**	**Rank**	**Percentage of Total Employment (2)**
Memorial Hermann Healthcare System	31,425	1	1.30%	26,062	2	1.21%
The University of Texas MD Anderson	26,270	2	1.09%	-	-	-
Amazon	24,000	3	0.99%	-	-	-
City of Houston	22,170	4	0.92%	-	-	-
The Methodist Hospital System	22,015	5	0.91%	21,195	4	0.98%
Harris County	19,920	6	0.82%	-	-	-
ExxonMobil	16,740	7	0.69%	-	-	-
Cypress-Fairbanks ISD	16,549	8	0.68%	14,940	7	0.69%
UT Health Houston	16,150	9	0.67%	-	-	-
Chevron Corp.	13,330	10	0.55%	-	-	-
Wal-Mart	-	-	-	33,500	1	1.55%
H-E-B Grocery Co. LP	-	-	-	24,437	3	1.13%
Kroger Company	-	-	-	16,643	5	0.77%
McDonald's Corp.	-	-	-	16,545	6	0.77%
Landry's	-	-	-	10,800	8	0.50%
Target Corp.	-	-	-	8,728	9	0.40%
Whataburger	-	-	-	7,113	10	0.33%
	208,569		**8.62%**	**179,963**		**8.33%**

(1) Total Employment for 2026: 2,418,566
(2) Total Employment for 2017: 2,158,045

Source: Harris County Texas, Economic Development

The current year data is the same as reported in 2025 due to the information
(number of employees) not being readily available for the current year from prior utilized sources.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
DISTRICT EMPLOYEES BY POSITION (HEADCOUNT)
LAST TEN FISCAL YEARS

POSITION:	2026	2025	2024
Administrator: superintendent, associate/assistant superintendent	25	23	24
Curriculum coordinators, supervisors, teacher facilitators	166	166	246
Directors, supervisors, assistant directors, support staff	361	356	356
Special education	461	471	458
Principals and assistant principals	381	380	379
Directors of instruction	36	35	35
Counselors, psychologists, attendance officers, testing, academic specialists	315	310	317
School media specialists	44	44	94
School nurses, LVN	94	93	95
Vocational support	4	4	6
Classroom teachers	6,824	6,864	7,274
Special education teachers	1,202	1,102	1,059
Deaf education teachers	29	31	32
School secretaries, assistant secretaries, clerks, campus TA	483	484	495
Central administration, annex secretaries, clerks	203	198	198
Maintenance secretaries	14	15	16
Food service secretaries	13	15	15
Transportation secretaries	12	15	15
Regular aides	1,014	1,021	1,038
Special and deaf education aides	1,483	1,405	1,304
Bus drivers	744	624	608
Mechanics	58	48	49
Custodians	799	783	813
Maintenance	167	165	176
Security	112	121	134
Distribution	28	30	27
Food Service	1,217	1,181	1,027
Community Programs	260	232	237
Total Employees	**16,549**	**16,216**	**16,527**

Source: District Human Resource Records

Table 14

2023	2022	2021	2020	2019	2018	2017
24	25	24	23	21	20	20
227	224	223	220	214	182	189
351	346	346	348	339	331	319
349	301	284	255	232	252	248
373	364	366	361	356	352	341
35	34	34	34	32	33	33
307	311	311	280	264	261	248
92	91	91	92	91	91	81
91	91	91	89	90	89	85
6	5	4	4	3	4	4
7,228	7,034	7,096	6,957	6,803	6,674	6,560
991	903	910	814	768	760	729
35	35	35	29	24	26	31
489	525	558	573	536	517	496
193	190	188	190	189	198	196
11	18	18	17	18	17	17
15	14	15	15	15	15	15
11	19	19	20	18	19	18
1,060	1,054	1,076	1,070	1,006	974	965
1,179	987	997	915	842	868	831
580	610	662	723	752	720	728
40	47	52	53	56	51	54
715	681	758	753	700	699	674
173	177	180	183	173	168	166
126	125	120	125	113	96	96
27	28	29	31	31	32	31
1,042	1,052	1,041	1,177	1,187	1,204	1,183
253	244	235	304	317	448	582
16,023	**15,535**	**15,763**	**15,655**	**15,190**	**15,101**	**14,940**

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	Enrollment (3)	Operating Expenditures (1)	Cost Per Student	Percentage Change	Government Wide Expenses
2026	114,697	$ 1,429,348,817	$ 12,462	6.60%	$ 1,633,586,212
2025	117,927	1,378,571,439	11,690	-1.28%	1,593,920,326
2024	118,470	1,402,978,297	11,842	1.24%	1,677,354,188
2023	118,010	1,380,306,934	11,697	5.82%	1,565,872,122
2022	117,217	1,295,677,692	11,054	1.59%	1,402,098,528
2021	115,801 (6)	1,260,071,302	10,881 (6)	12.35% (6)	1,487,393,613
2020	117,446	1,137,447,655	9,685	3.89%	1,433,416,147
2019	116,512	1,086,138,357	9,322	2.30%	1,355,709,467
2018	116,368	1,060,389,365	9,112	0.69%	956,943,371
2017	114,842	1,039,309,841	9,050	3.59%	1,250,426,739

(1) Operating expenditures (Table 4) are total expenditures less debt service and capital outlay.

(2) Percentage change from prior year is due to adjustments to government-wide expenses for GASB 75.

(3) See Table 12 for student enrollment data.

(4) See Table 14 for District staffing data.

(5) Source: District Nutritional Service records.

(6) Variance from prior year due to the effects of the coronavirus pandemic.

Table 15

Cost Per Student	Percentage Change		Teaching Staff (4)	Student to Teacher Ratio	Percentage of Students in Free/Reduced Lunch Program (5)
$ 14,243	5.37%		8,055	14.24	58.4%
13,516	-4.53%		7,997	14.75	58.8%
14,158	6.70%		8,365	14.16	58.0%
13,269	10.93%		8,254	14.30	58.0%
11,962	-6.86%		7,972	14.70	57.6%
12,844	5.24%		8,041	14.40	54.8%
12,205	4.89%		7,800	15.06	51.9%
11,636	41.50%	(2)	7,595	15.34	55.4%
8,223	-24.47%	(2)	7,460	15.60	55.3%
10,888	6.80%		7,320	15.69	51.5%

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Table 16**

TEACHER BASE SALARIES

LAST TEN FISCAL YEARS

Fiscal Year Ended 6/30:	District			County Average Salary (2)	Statewide Average Salary (2)
	Minimum Salary (1)	Maximum Salary (1)	Average Salary (1)		
2026	$ 65,000	$ 104,892	$ 72,717	$ 71,945	$ 68,001
2025	63,000	99,201	68,442	68,728	63,749
2024	62,000	97,256	67,275	66,605	62,463
2023	60,500	94,404	65,753	65,052	60,716
2022	58,500	93,844	69,512	62,356	58,887
2021	56,000	89,986	62,198	60,675	57,641
2020	55,500	88,095	61,281	60,160	57,091
2019	54,000	85,116	59,546	57,423	54,122
2018	53,000	82,637	58,472	56,943	53,334
2017	52,025	80,230	57,286	55,888	52,525

(1) Source: District Human Resource records

(2) Source: Texas Education Agency website

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CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
HIGH SCHOOLS (12)				
Bridgeland (2017)				
Square Footage	579,668			
Capacity	3,388	3,304	3,304	3,304
Enrollment	3,732	3,707	3,647	3,544
Cypress Creek (1977)				
Square Footage	539,574			
Capacity	3,609	3,525	3,525	3,525
Enrollment	3,031	3,222	3,239	3,366
Cy-Fair (1941)				
Square Footage	540,314			
Capacity	3,405	3,660	3,660	3,660
Enrollment	3,188	3,222	3,412	3,425
Cypress Falls (1992)				
Square Footage	566,110			
Capacity	3,348	3,276	3,276	3,276
Enrollment	2,961	3,018	2,989	2,865
Cypress Lakes (2008)				
Square Footage	520,196			
Capacity	3,327	3,219	3,219	3,219
Enrollment	3,039	3,175	3,256	3,179
Cypress Park (2016)				
Square Footage	594,053			
Capacity	3,388	3,304	3,304	3,304
Enrollment	3,048	3,117	3,051	2,960
Cypress Ranch (2008)				
Square Footage	525,796			
Capacity	3,303	3,219	3,219	3,219
Enrollment	3,450	3,463	3,498	3,627
Cypress Ridge (2002)				
Square Footage	506,515			
Capacity	3,301	3,217	3,217	3,217
Enrollment	2,694	2,861	2,891	2,921
Cypress Springs (1997)				
Square Footage	489,788			
Capacity	3,303	3,219	3,219	3,219
Enrollment	2,568	2,800	2,880	2,788
Cypress Woods (2006)				
Square Footage	504,307			
Capacity	3,303	3,219	3,219	3,219
Enrollment	3,548	3,469	3,391	3,240
Jersey Village (1972)				
Square Footage	516,571			
Capacity	3,568	3,484	3,484	3,484
Enrollment	3,188	3,323	3,365	3,364
Langham Creek (1985)				
Square Footage	534,070			
Capacity	3,365	3,293	3,293	3,293
Enrollment	2,980	3,011	2,871	2,781

2022	2021	2020	2019	2018	2017
3,304	3,304	3,304	3,304	3,304	-
3,454	3,347	2,978	2,133	1,276	-
3,525	3,525	3,525	3,525	3,525	3,525
3,269	3,322	3,136	3,209	3,357	3,346
3,660	3,660	3,660	3,660	3,660	3,660
3,293	3,380	3,316	3,391	3,526	3,630
3,276	3,276	3,276	3,276	3,276	3,276
2,882	2,970	2,975	3,223	3,499	3,653
3,219	3,219	3,219	3,219	3,219	3,219
3,222	3,210	3,110	3,341	3,523	3,669
3,304	3,304	3,304	3,304	3,304	3,304
2,905	2,804	2,712	1,927	1,216	551
3,219	3,219	3,219	3,219	3,219	3,219
3,549	3,522	3,054	3,054	3,114	3,715
3,217	3,217	3,217	3,217	3,217	3,217
3,038	3,163	3,111	3,088	3,114	3,084
3,219	3,219	3,219	3,219	3,219	3,219
2,625	2,576	2,443	2,717	3,027	3,140
3,219	3,219	3,219	3,219	3,219	3,219
3,185	3,317	3,320	3,431	3,548	3,447
3,484	3,484	3,484	3,484	3,484	3,484
3,336	3,423	3,372	3,471	3,521	3,610
3,293	3,293	3,293	3,293	3,293	3,293
2,806	2,912	2,960	3,080	3,126	3,219

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
MIDDLE SCHOOLS (20)				
Anthony (2015)				
Square Footage	245,570			
Capacity	1,595	1,559	1,559	1,559
Enrollment	1,410	1,442	1,466	1,422
Aragon (2000)				
Square Footage	218,584			
Capacity	1,575	1,539	1,539	1,539
Enrollment	1,437	1,424	1,480	1,534
Arnold (1956)				
Square Footage	209,150			
Capacity	1,500	1,464	1,464	1,464
Enrollment	1,345	1,376	1,378	1,414
Bleyl (1973)				
Square Footage	231,414			
Capacity	1,672	1,612	1,612	1,612
Enrollment	1,266	1,322	1,365	1,451
Campbell (1978)				
Square Footage	232,217			
Capacity	1,636	1,600	1,600	1,600
Enrollment	986	1,076	1,088	1,103
Cook (1986)				
Square Footage	205,638			
Capacity	1,626	1,590	1,590	1,590
Enrollment	1,339	1,375	1,378	1,428
Dean (1954)				
Square Footage	216,260			
Capacity	1,784	1,700	1,700	1,700
Enrollment	1,101	1,143	1,198	1,252
Goodson (2000)				
Square Footage	221,826			
Capacity	1,575	1,539	1,539	1,539
Enrollment	1,348	1,360	1,423	1,418
Hamilton (1992)				
Square Footage	193,856			
Capacity	1,596	1,560	1,560	1,560
Enrollment	1,493	1,474	1,460	1,538
Hopper (2007)				
Square Footage	229,203			
Capacity	1,575	1,539	1,539	1,539
Enrollment	815	873	872	930
Kahla (2005)				
Square Footage	220,887			
Capacity	1,575	1,539	1,539	1,539
Enrollment	1,067	1,126	1,167	1,176

2022	2021	2020	2019	2018	2017
1,559	1,559	1,559	1,559	1,559	1,559
1,276	1,190	1,728	1,566	1,471	1,421
1,539	1,539	1,539	1,539	1,539	1,539
1,602	1,613	1,555	1,584	1,603	1,630
1,464	1,464	1,464	1,464	1,464	1,464
1,437	1,456	1,532	1,459	1,406	1,356
1,612	1,612	1,612	1,612	1,612	1,612
1,543	1,542	1,623	1,546	1,535	1,505
1,600	1,600	1,600	1,600	1,600	1,600
1,103	1,219	1,296	1,321	1,271	1,302
1,590	1,590	1,590	1,590	1,590	1,590
1,453	1,435	1,569	1,531	1,584	1,504
1,700	1,700	1,700	1,700	1,700	1,700
1,339	1,354	1,381	1,651	1,653	1,610
1,539	1,539	1,539	1,539	1,539	1,539
1,434	1,459	1,449	1,388	1,366	1,384
1,560	1,560	1,560	1,560	1,560	1,560
1,510	1,486	1,512	1,491	1,396	1,402
1,539	1,539	1,539	1,539	1,539	1,539
1,047	1,095	1,331	1,346	1,352	1,334
1,539	1,539	1,539	1,539	1,539	1,539
1,302	1,353	1,344	1,363	1,348	1,358

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Labay (1984)				
Square Footage	194,344			
Capacity	1,638	1,578	1,578	1,578
Enrollment	1,044	1,067	1,110	1,199
Rowe (2020)				
Square Footage	272,591			
Capacity	1,559	1,559	1,559	1,559
Enrollment	1,508	1,481	1,396	1,310
Salyards (2012)				
Square Footage	240,868			
Capacity	1,595	1,559	1,559	1,559
Enrollment	1,372	1,413	1,404	1,496
Smith (2009)				
Square Footage	229,460			
Capacity	1,575	1,539	1,539	1,539
Enrollment	1,268	1,091	909	2,057
Spillane (2005)				
Square Footage	228,700			
Capacity	1,545	1,509	1,509	1,509
Enrollment	1,437	1,436	1,436	1,546
Sprague (2023)				
Square Footage	269,690			
Capacity	1,559	1,559	1,559	-
Enrollment	1,664	1,555	1,432	-
Thornton (1993)				
Square Footage	195,026			
Capacity	1,595	1,559	1,559	1,559
Enrollment	1,375	1,424	1,414	1,397
Truitt (1990)				
Square Footage	207,509			
Capacity	1,594	1,558	1,558	1,558
Enrollment	1,266	1,353	1,352	1,419
Watkins (1982)				
Square Footage	220,673			
Capacity	1,461	1,389	1,389	1,389
Enrollment	1,176	1,283	1,339	1,473
ELEMENTARY SCHOOLS (59)				
Adam (1972)				
Square Footage	101,641			
Capacity	1,040	1,040	1,040	1,040
Enrollment	917	957	986	818
Andre (2006)				
Square Footage	93,847			
Capacity	1,092	1,092	1,092	1,092
Enrollment	918	1,014	1,112	988
Ault (1994)				
Square Footage	95,190			
Capacity	1,059	1,059	1,059	1,037
Enrollment	918	930	954	959

2022	2021	2020	2019	2018	2017
1,578	1,578	1,578	1,578	1,578	1,578
1,235	1,311	1,328	1,322	1,279	1,280
1,559	1,559	-	-	-	-
1,239	1,173	-	-	-	-
1,559	1,559	1,559	1,559	1,559	1,559
1,489	1,601	1,598	1,593	1,601	1,635
1,539	1,539	1,539	1,539	1,539	1,539
1,820	1,740	1,639	1,555	1,447	1,254
1,509	1,509	1,509	1,509	1,509	1,509
1,572	1,614	1,593	1,540	1,592	1,647
-	-	-	-	-	-
-	-	-	-	-	-
1,559	1,559	1,559	1,559	1,559	1,559
1,535	1,561	1,930	1,845	1,653	1,513
1,558	1,558	1,558	1,558	1,558	1,558
1,419	1,436	1,489	1,305	1,366	1,417
1,389	1,389	1,389	1,389	1,389	1,389
1,521	1,490	1,439	1,383	1,370	1,360
1,040	1,040	1,040	1,040	1,040	1,040
809	816	878	889	843	850
1,092	1,092	1,092	1,092	1,092	1,092
943	867	927	936	966	1,169
1,037	1,037	1,037	1,037	1,037	1,037
964	966	1,042	1,087	1,045	1,034

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

SCHOOL BUILDING INFORMATION (1)

LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Bane (1972)				
Square Footage	106,804			
Capacity	1,005	1,005	1,005	1,005
Enrollment	827	872	887	732
Bang (1990)				
Square Footage	91,540			
Capacity	1,059	1,059	1,059	1,037
Enrollment	902	949	958	912
Birkes (2003)				
Square Footage	96,825			
Capacity	1,136	1,136	1,136	1,092
Enrollment	921	1,040	1,006	1,018
Black (2006)				
Square Footage	95,848			
Capacity	1,092	1,092	1,092	1,092
Enrollment	999	1,125	1,167	1,194
Brosnahan (2023)				
Square Footage	126,909			
Capacity	1,180	1,180	1,180	-
Enrollment	1,018	1,035	1,027	-
Byrd (2024)				
Square Footage	126,691			
Capacity	1,180	1,180	-	-
Enrollment	1,287	1,138	-	-
Copeland (1992)				
Square Footage	89,788			
Capacity	1,059	1,059	1,059	1,037
Enrollment	941	951	965	930
Danish (2005)				
Square Footage	94,980			
Capacity	1,092	1,092	1,092	1,092
Enrollment	851	918	943	880
Duryea (2004)				
Square Footage	96,585			
Capacity	1,092	1,092	1,092	1,092
Enrollment	985	1,089	1,089	827
Emery (2010)				
Square Footage	95,366			
Capacity	1,092	1,092	1,092	1,092
Enrollment	885	974	993	1,084
Emmott (1985)				
Square Footage	79,698			
Capacity	849	849	849	827
Enrollment	662	583	592	638
Farney (2000)				
Square Footage	93,500			
Capacity	1,092	1,092	1,092	1,092
Enrollment	959	911	916	928

2022	2021	2020	2019	2018	2017
1,005	1,005	1,005	1,005	1,005	1,005
759	804	865	916	935	900
1,037	1,037	1,037	1,037	1,037	1,037
907	899	952	1,021	1,054	949
1,092	1,092	1,092	1,092	1,092	1,092
1,061	1,098	1,122	1,124	1,154	1,164
1,092	1,092	1,092	1,092	1,092	1,092
1,136	1,128	1,142	1,117	1,045	1,070
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,037	1,037	1,037	1,037	1,037	1,037
936	942	989	979	1,011	1,013
1,092	1,092	1,092	1,092	1,092	1,092
955	943	950	969	986	1,012
1,092	1,092	1,092	1,092	1,092	1,092
811	781	857	905	949	977
1,092	1,092	1,092	1,092	1,092	1,092
1,044	980	1,096	1,122	1,060	1,029
827	827	827	827	827	827
684	649	809	852	875	859
1,092	1,092	1,092	1,092	1,092	1,092
938	915	1,000	1,009	1,079	1,090

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Fiest (1989)				
Square Footage	89,973			
Capacity	1,059	1,059	1,059	1,037
Enrollment	800	856	881	862
Francone (1979)				
Square Footage	94,370			
Capacity	861	861	861	861
Enrollment	708	734	730	804
Frazier (1982)				
Square Footage	85,105			
Capacity	882	882	882	838
Enrollment	540	601	659	618
Gleason (2000)				
Square Footage	91,424			
Capacity	1,092	1,092	1,092	1,092
Enrollment	943	940	908	911
Hairgrove (1991)				
Square Footage	90,830			
Capacity	1,059	1,059	1,059	1,037
Enrollment	809	795	764	769
Hamilton (1990)				
Square Footage	91,911			
Capacity	1,059	1,059	1,059	1,037
Enrollment	974	999	1,034	1,096
Hancock (1973)				
Square Footage	87,156			
Capacity	856	856	856	856
Enrollment	718	749	754	965
Hemmenway (2008)				
Square Footage	96,483			
Capacity	1,092	1,092	1,092	1,092
Enrollment	936	947	974	1,151
Holbrook (1968)				
Square Footage	101,151			
Capacity	976	976	976	976
Enrollment	713	757	757	936
Holmsley (1985)				
Square Footage	81,117			
Capacity	827	827	827	827
Enrollment	722	785	805	843
Hoover (2017)				
Square Footage	112,519			
Capacity	1,092	1,092	1,092	1,092
Enrollment	602	660	738	764

2022	2021	2020	2019	2018	2017
1,037	1,037	1,037	1,037	1,037	1,037
910	879	1,004	992	1,131	1,149
861	861	861	861	861	861
814	839	916	934	979	977
838	838	838	838	838	838
597	561	634	693	702	721
1,092	1,092	1,092	1,092	1,092	1,092
908	891	972	925	957	1,020
1,037	1,037	1,037	1,037	1,037	1,037
725	710	740	727	797	726
1,037	1,037	1,037	1,037	1,037	1,037
1,069	979	1,005	1,068	1,083	955
856	856	856	856	856	856
962	848	912	851	831	941
1,092	1,092	1,092	1,092	1,092	1,092
1,142	1,070	1,093	1,035	1,061	1,066
976	976	976	976	976	976
928	844	977	961	1,020	971
827	827	827	827	827	827
855	787	843	857	846	884
1,092	1,092	1,092	1,092	1,092	-
844	777	842	880	844	-

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Horne (1979)				
Square Footage	89,711			
Capacity	997	997	997	975
Enrollment	841	908	926	891
Jowell (1986)				
Square Footage	79,951			
Capacity	827	827	827	827
Enrollment	530	574	575	605
Keith (2004)				
Square Footage	92,446			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,022	1,135	1,140	1,161
Kirk (2000)				
Square Footage	99,097			
Capacity	1,114	1,114	1,114	1,092
Enrollment	695	743	824	852
Lamkin (1970)				
Square Footage	112,086			
Capacity	1,029	1,029	1,029	1,029
Enrollment	775	834	903	893
Lee (2005)				
Square Footage	93,816			
Capacity	1,092	1,092	1,092	1,092
Enrollment	717	780	799	873
Lieder (1978)				
Square Footage	91,832			
Capacity	925	925	925	881
Enrollment	751	742	801	822
Lowery (1982)				
Square Footage	88,962			
Capacity	880	880	880	858
Enrollment	658	660	671	881
Matzke (1965)				
Square Footage	124,682			
Capacity	1,092	1,092	1,092	1,092
Enrollment	947	1,026	1,035	1,063
McFee (2007)				
Square Footage	100,838			
Capacity	1,092	1,092	1,092	1,092
Enrollment	901	961	1,068	975
McGown (2022)				
Square Footage	131,187			
Capacity	1,180	1,180	1,180	1,180
Enrollment	1,399	1,408	1,370	1,115

2022	2021	2020	2019	2018	2017
975	975	975	975	975	975
906	899	965	993	955	1,049
827	827	827	827	827	827
620	644	674	740	786	879
1,092	1,092	1,092	1,092	1,092	1,092
1,139	1,088	1,030	1,000	1,016	1,218
1,092	1,092	1,092	1,092	1,092	1,092
892	811	899	898	952	975
1,029	1,029	1,029	1,029	1,029	1,029
900	844	853	896	922	913
1,092	1,092	1,092	1,092	1,092	1,092
814	847	914	859	884	964
881	881	881	881	881	881
810	815	866	874	910	1,003
858	858	858	858	858	858
835	848	903	922	941	875
1,092	1,092	1,092	1,092	1,092	1,092
1,025	1,033	1,057	1,046	1,054	998
1,092	1,092	1,092	1,092	1,092	1,092
1,002	1,033	1,097	1,102	1,150	1,127
-	-	-	-	-	-
-	-	-	-	-	-

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

SCHOOL BUILDING INFORMATION (1)

LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Metcalf (1991)				
Square Footage	90,424			
Capacity	1,059	1,059	1,059	1,037
Enrollment	832	855	890	676
Millsap (1977)				
Square Footage	91,405			
Capacity	861	861	861	861
Enrollment	800	899	907	866
Moore (1980)				
Square Footage	92,176			
Capacity	996	996	996	974
Enrollment	843	873	964	995
Owens (1983)				
Square Footage	81,033			
Capacity	827	827	827	827
Enrollment	723	779	798	774
Pope (2014)				
Square Footage	112,970			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,000	997	990	1,001
Post (1960)				
Square Footage	102,893			
Capacity	1,092	1,092	1,092	1,092
Enrollment	734	798	825	868
Postma (2006)				
Square Footage	95,848			
Capacity	1,092	1,092	1,092	1,092
Enrollment	817	753	1,160	1,247
Reed (1991)				
Square Footage	91,575			
Capacity	1,039	1,039	1,039	1,017
Enrollment	827	847	836	815
Rennell (2010)				
Square Footage	110,549			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,208	1,260	1,216	1,282
Robinson (2008)				
Square Footage	93,924			
Capacity	1,092	1,092	1,092	1,092
Enrollment	902	908	877	1,283
Robison (2003)				
Square Footage	92,346			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,092	1,135	1,006	916
Sampson (2002)				
Square Footage	91,488			
Capacity	1,092	1,092	1,092	1,092
Enrollment	933	900	907	848

2022	2021	2020	2019	2018	2017
1,037	1,037	1,037	1,037	1,037	1,037
668	662	756	810	877	943
861	861	861	861	861	861
825	799	872	801	823	733
974	974	974	974	974	974
1,004	907	909	846	834	1,115
827	827	827	827	827	827
764	740	880	865	882	947
1,092	1,092	1,092	1,092	1,092	1,092
1,107	1,038	1,026	788	779	1,137
1,092	1,092	1,092	1,092	1,092	1,092
863	805	909	1,131	1,146	1,100
1,092	1,092	1,092	1,092	1,092	1,092
1,140	1,080	1,042	977	862	1,110
1,017	1,017	1,017	1,017	1,017	1,017
837	858	936	995	1,053	1,100
1,092	1,092	1,092	1,092	1,092	1,092
1,184	1,095	1,118	984	818	841
1,092	1,092	1,092	1,092	1,092	1,092
1,264	1,169	1,209	1,182	1,140	1,143
1,092	1,092	1,092	1,092	1,092	1,092
891	873	1,008	1,061	1,106	878
1,092	1,092	1,092	1,092	1,092	1,092
874	887	978	975	972	969

Continued

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION (1)
LAST TEN FISCAL YEARS

Building	2026	2025	2024	2023
Sheridan (1992)				
Square Footage	90,008			
Capacity	1,059	1,059	1,059	1,037
Enrollment	908	919	947	1,280
Swenke (2009)				
Square Footage	103,057			
Capacity	1,092	1,092	1,092	1,092
Enrollment	872	892	935	940
Tipps (2003)				
Square Footage	94,047			
Capacity	1,092	1,092	1,092	1,092
Enrollment	925	980	1,028	1,028
Walker (2000)				
Square Footage	93,713			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,012	984	813	1,025
Warner (2007)				
Square Footage	92,307			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,120	1,168	1,193	1,182
Wells (2017)				
Square Footage	122,878			
Capacity	1,092	1,092	1,092	1,092
Enrollment	1,145	1,133	1,334	1,108
Willbern (1992)				
Square Footage	89,993			
Capacity	1,037	1,037	1,037	1,037
Enrollment	794	831	939	837
Wilson (1983)				
Square Footage	80,710			
Capacity	827	827	827	827
Enrollment	712	756	780	772
Woodard (2015)				
Square Footage	115,438			
Capacity	1,092	1,092	1,092	1,092
Enrollment	957	990	1,060	1,056
Yeager (1975)				
Square Footage	91,353			
Capacity	861	861	861	861
Enrollment	706	708	797	830
SPECIAL CAMPUSES (5)				
Maybelline Carpenter Center (1984)				
Square Footage	50,022 (6)			
Alternative Learning Ctr - East (1984)				
Square Footage	43,797 (6)			
Alternative Learning Ctr - West (2009)				
Square Footage	50,839 (6)			
Carlton Center (2006)				
Square Footage	37,977 (6)			
Leonard Brautigam Center (2019)				
Square Footage	90,147 (6)			
Total Square Footage (2)	16,905,204			
Total Capacity (3)	133,494	132,045	130,865	127,686
Total Enrollment (4)	114,697	117,927	118,470	118,010
Total Capacity Utilization (5)	86%	89%	91%	92%

(1) Source: District records, TEA website
(2) Square Footage comprises the total enclosed space of each campus as calculated by District architectural consultants.
(3) Capacity is the recommended planning capacity for each campus as determined by the Planning and Research Department.

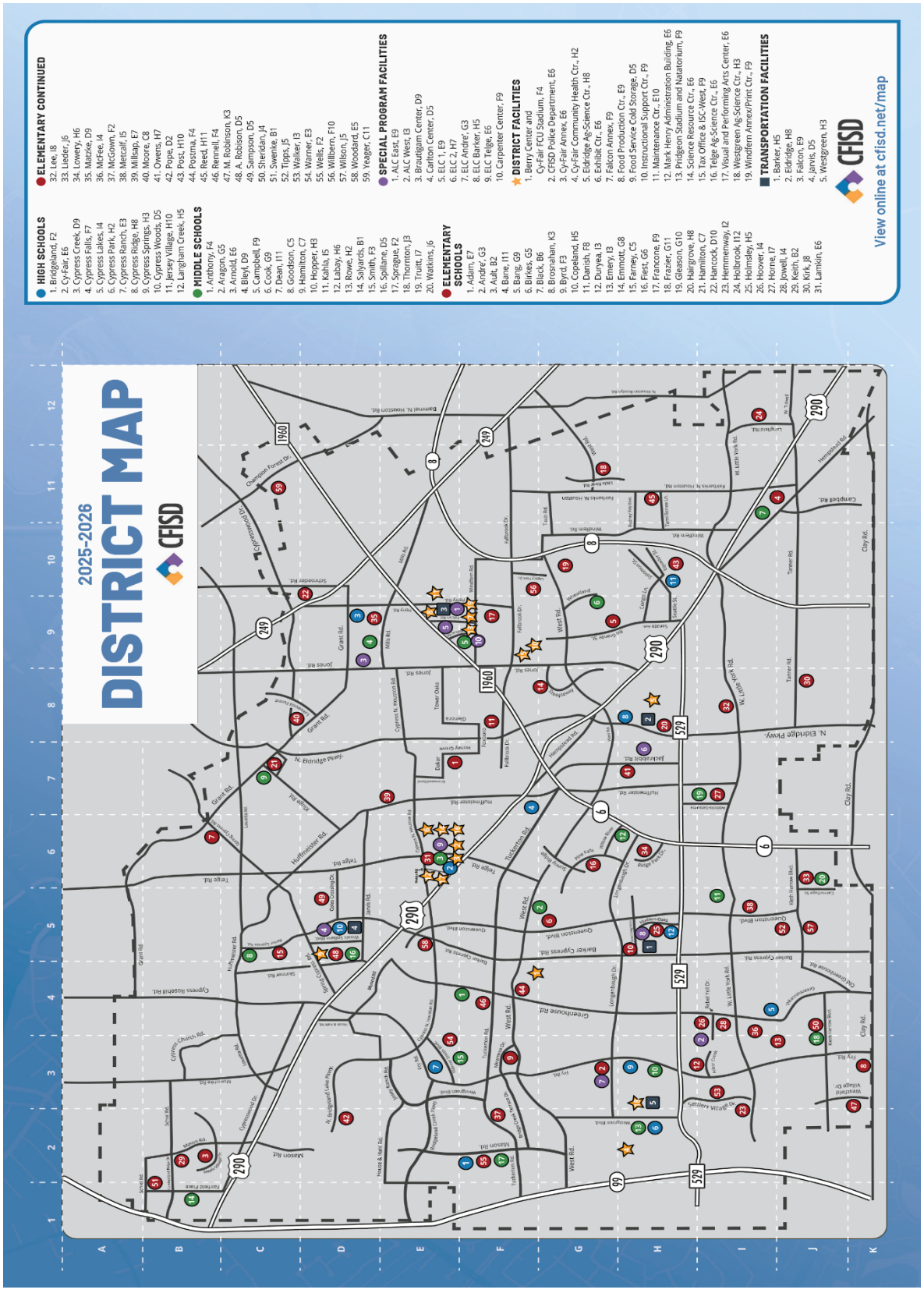
2022	2021	2020	2019	2018	2017
1,037	1,037	1,037	1,037	1,037	1,037
1,314	1,258	1,204	1,097	1,155	1,026
1,092	1,092	1,092	1,092	1,092	1,092
1,017	1,034	1,118	1,160	1,189	1,238
1,092	1,092	1,092	1,092	1,092	1,092
1,007	963	984	942	1,028	1,025
1,092	1,092	1,092	1,092	1,092	1,092
977	922	919	943	952	935
1,092	1,092	1,092	1,092	1,092	1,092
1,179	1,120	1,103	1,346	1,309	1,236
1,092	1,092	1,092	1,092	1,092	-
1,644	1,243	1,005	738	548	-
1,037	1,037	1,037	1,037	1,037	1,037
880	832	897	859	884	926
827	827	827	827	827	827
752	727	911	930	947	929
1,092	1,092	1,092	1,092	1,092	1,092
1,095	1,059	1,104	1,063	1,089	987
861	861	861	861	861	861
847	821	910	986	1,012	1,021
126,506	126,506	124,947	124,947	124,947	119,459
117,217	115,801	117,446	116,512	116,368	114,842
93%	92%	94%	93%	93%	96%

(4) Enrollment is based on the PEIMS fall snapshot for the indicated school year.
(5) Capacity Utilization is a calculation dividing Total Enrollment by Total Capacity.
(6) Enrollment included with home campus.

CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT **Table 18**

DISTRICT MAP

JUNE 30, 2026



CYPRESS FAIRBANKS
INDEPENDENT SCHOOL DISTRICT

Annual Comprehensive Financial Report