AUSTIN
Independent School District

2024-25 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED JUNE 30, 2025

4000 S IH-35 Frontage Rd.
Austin, Texas | Travis County | 78704

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www.austinisd.org

AUSTIN
INDEPENDENT SCHOOL DISTRICT

Austin, Texas

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended June 30, 2025

PREPARED BY:
Financial Services Department

AUSTIN

Independent School District

AUSTIN INDEPENDENT SCHOOL DISTRICT
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INTRODUCTORY SECTION

AUSTIN
Independent School District

Austin Independent School District
4000 South IH 35 Frontage Road
Austin, Texas 78704

January 6, 2026

To the Austin ISD Board of Trustees (Board) and the residents of the Austin Independent School District:

We submit the Annual Comprehensive Financial Report (ACFR) of the Austin Independent School District (District) for the fiscal year ended June 30, 2025. This report provides information concerning the financial condition of the District to the Board, residents of the District, representatives of financial institutions, rating agencies and other interested parties.

The Texas Education Code requires all school districts to file a set of financial statements with the Texas Education Agency (TEA) within 150 days of the close of each fiscal year. The financial statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants in accordance with generally accepted auditing standards (GAAS). The District's Financial Services Department prepares the report. However, for fiscal year 2025, TEA has temporarily adjusted the submission timeline due to delays related to the release of the OMB guidance and the rollout of the Audit 2.0 application in TEAL. As a result, districts with a June 30 fiscal year-end must submit their fiscal year 2025 Annual Financial Report by the revised deadline of February 27, 2026. This adjustment affects only the submission timeline for this specific year and does not alter the statutory requirement itself.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge, the enclosed data is accurate in all material respects and fairly represents the financial position of all District funds. We have included all disclosures necessary to enable the reader to gain an understanding of the District's financial activities.

The financial statements of the District have been audited by Whitley Penn LLP, a licensed certified public accounting firm. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for, fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2025, are fairly presented and in conformity with GAAP.

The independent auditors' report is presented as the first component of the financial section of this report.

The financial section of the ACFR includes Management's Discussion and Analysis (MD&A). GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The required information is provided in the MD&A. This transmittal letter complements and should be read in conjunction with the MD&A. The introductory section, other supplementary information and statistical section, as listed in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements

GOVERNING BODY

As a Texas Independent School District, a Board of Trustees (Board) must be elected to govern the District. Candidates to the Board of Trustees must conform to the eligibility requirements of the Texas Election Code.

Residents of the District elect members of the community to form a nine-member Board. Each member is elected, in a nonpartisan election, to serve a four-year term. Biannual elections are held on the first Tuesday in November. The Board of Trustees serves the community and citizens without compensation.

The Board includes seven members elected from single member districts and two members elected at large by all voters in the school District. After each election, Board members elect Board officers, including a President, Vice President, and Secretary.

As the District's elected leaders, Trustees represent community expectations as they chart the direction of educational programs and services, ensure its financial viability and establish policies and standards by which the District’s success is measured.

Based on legislative authority codified in the Texas Education Code, the Board (1) has exclusive power to manage and govern the District (2) acquire and hold property (3) power to levy and collect property taxes (4) approve proposed bond issues and (5) contract for appointed officers, teachers, and other personnel as well as for goods and services.

Regular Board meetings are open to the public, scheduled for the fourth Thursday of each month, and are held in the Board Auditorium located on the first floor of the Central Office. Information sessions are held on the second Thursday of each month. Special called meetings, committee meetings and workshop sessions are scheduled as needed and announced to the public in compliance with public notice requirements.

The Board usually takes action during Regular Meetings, which require “Public Testimony” to be scheduled on the agenda. Board actions are based on a majority vote of those present. A majority of the Board constitutes a quorum for the transaction of business.

All public Board meetings are broadcasted on AISD.TV, YouTube and may be viewed online via web cast.

The Board is responsible for adopting the annual budget along with periodic amendments, monitoring expenditures, hiring, and evaluating a superintendent, setting the property tax rate, setting salary schedules, serving as a board of appeals in personnel and student matters and overseeing the operations of the District and its schools.

DISTRICT FACTS & FIGURES

The Austin Public Schools opened September 12, 1881. John Winn was appointed the first superintendent of schools and thirty teachers were hired. In 1882, there were twenty-six schools with a total enrollment of 1,250 students.

In the early years, the Austin Public Schools were tied to the City of Austin and the division of power was unclear. For example, school-bond issues were combined with city-bond issues and the schools' needs often did not receive priority. In addition, the Austin City Council, rather than the School Board of Trustees, set the tax rate.

In 1955, an election allowed the school district to separate from the City of Austin through the creation of the Austin Independent School District. During a period of several years following the creation of the District, multiple adjoining independent and common school districts were annexed to the District.

The District is one of seven public school districts located in Travis County, Texas. The total area of the District is approximately 230 square miles located entirely within Travis County. There are a total of seven School Districts within Travis county and Austin ISD continues to have the lowest overall property tax rates in the county. The District’s school buildings range in age from one to 121 years old. The average age for High, Middle, and Elementary School Buildings is 54, 47, and 48 years respectively. A list of the District’s school buildings can be found in Table 25 of the Statistical Data Section

DISTRICT FACTS & FIGURES (continued)

The District provides educational opportunities for all school age residents within its geographic boundaries. We are a public school system offering early childhood education, pre-kindergarten, and kindergarten through grade 12. In addition, the District served 3,482 out-of-district transfer students during the year. The projected enrollment of District resident students for 2025-2026 is 70,000.

Austin ISD is the eighth largest school system in Texas, educates more than 69,000 students, and embraces 116 diverse school communities. 82% of Austin's k-12 public school children are educated by Austin ISD. The TEA characterizes Austin ISD and ten other districts in the state as a major urban district.

Austin ISD offers a variety of robust educational opportunities, at every level, to meet each student's unique learning interests. Listed below are a few of our programs.

- Creative Learning Initiative
- Digital Media
- Dual Language
- Early College High School Program
- Early College Prep Middle Schools
- Fine Arts Academies
- International Baccalaureate/Middle Years Program
- Magnet Programs
- Social and Emotional Learning
- Single-Gender Campuses
- Science, Technology, Engineering, and Math
- World Languages

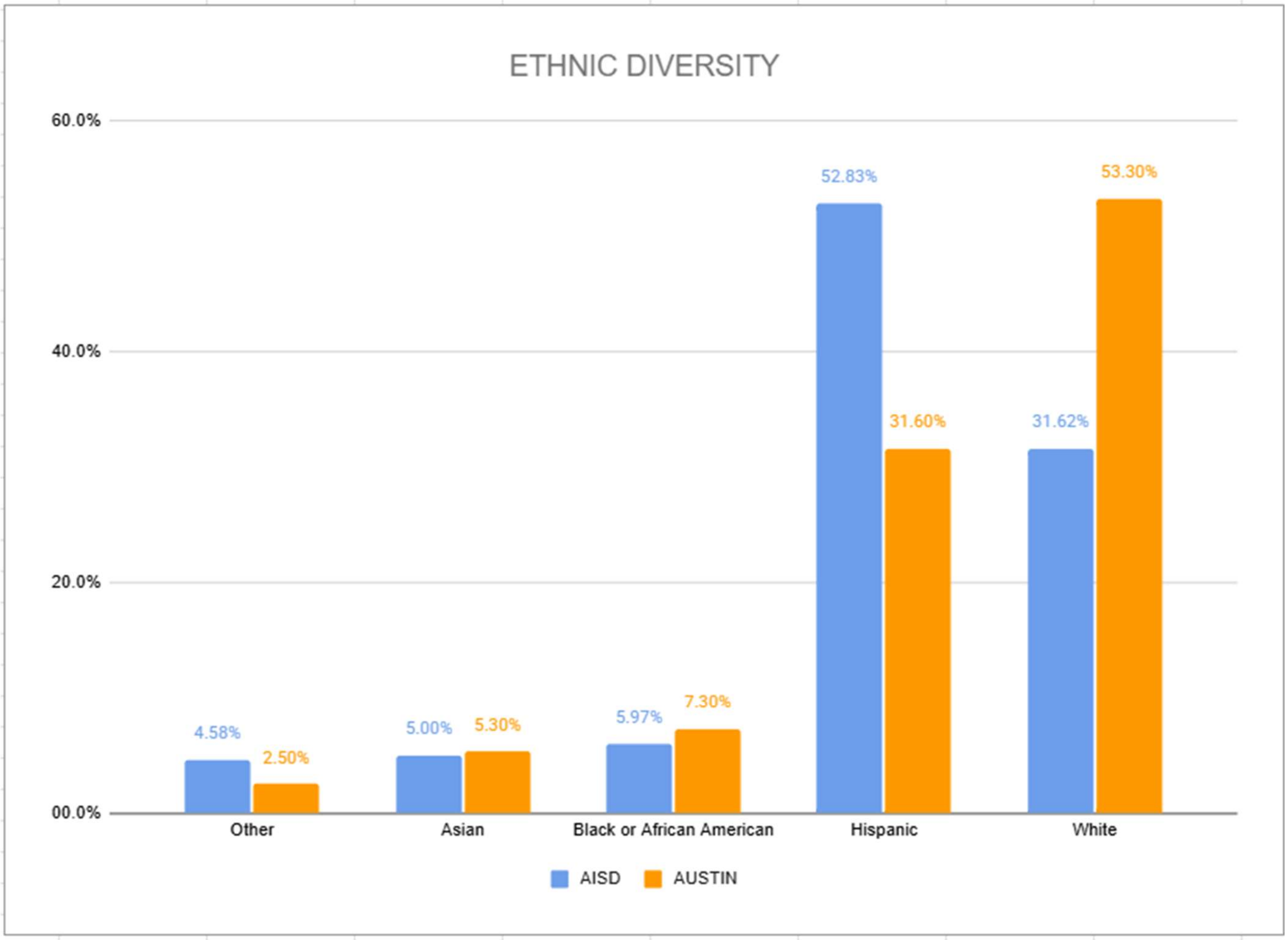
Early College High School (ECHS) programs offer students an opportunity to earn a high school diploma and an associate degree concurrently.

All middle and high schools offer hands-on preparation. Career and Technical Education (CTE) provides students with practical workplace experience, academic knowledge and technical skills needed for secondary and post-secondary opportunities, skilled employment and active citizenship. Programs of study represent a recommended sequence of courses based on a student's interests, goals and aptitude.

Austin ISD's digital media initiative is part of the district's fine arts program. Through partnerships with local organizations, students learn filmmaking, digital photography, news casting and more. Students interested in digital media can expand their knowledge and skills by learning from working professionals in the field. The hands-on opportunity gives students a behind-the-scenes look at the world of digital production. Digital Media is offered at multiple secondary schools.

DISTRICT FACTS & FIGURES (continued)

The District prides itself on its diversity. The Austin ISD student community includes children from a variety of economic levels, ethnicities and backgrounds. Below is a comparison of District student diversity and the diversity of Austin residents.



HIGHLIGHTS

Sound District practices have resulted in the following accolades and awards:

- Nick Lebo from Austin High School name ACTE National Teacher of the Year

- Minda Anderson, the Ann Richards School librarian, was named the Texas Library Association's 2025 Librarian of the Year.

- Austin ISD's very own Darien Clary has been recognized with the School District Champion Award. Clary, who serves as the district's sustainability director, since 2016 to bring sustainable practices to the district, including the introduction of composting at schools and expanding the solar panel program.

- Student art from Linder Elementary School is now featured on a CapMetro bus as part of this year's Art on the Bus collaboration with CapMetro and Creative Action to celebrate Earth Day

- In 2025, 1575 seniors graduated with an Industry Based Certification, in fields such as nursing, engineering, computer programming, welding and more. 78 Students received an Associate's Degree and 141 Students earned a Level 1 certificate from Austin Community College in fields such as carpentry, welding, biotechnology, real estate and more.

- Austin ISD SAT scores exceeded the state average; ACT scores exceeded both state and national averages. Our graduation rate is currently at 92%.

- The CCMR rates have Austin ISD students performing significantly higher than the state and region with 70% of students showing college, career and military readiness. That's compared to 48% at the state level and 57% regionally.

- Austin ISD was awarded the District of Distinction Award for the Visual Arts for the seventh year in a row. The award is given annually to recognize school districts that are providing high-quality arts programs to students and promoting them to the community. Also selected as a TxETA Exemplary School District of Distinction for Theatre Education for the first time in 2025: The Texas Educational Theatre Association is pleased to recognize individual school districts making outstanding contributions to raising the standards for theatre education in the school, district, and the state.

- Shares in the Career and Military Readiness Network, which supports and builds awareness of national, state and local efforts to increase the number of students who graduate college, careers and military ready.

- Austin ISD is proud to have 151 National Board-Certified Teachers and has more National Board-Certified Teachers than any other school district in the state of Texas.

- Austin ISD is one of only 18 school districts in Texas that contributes to Social Security in addition to the Teacher Retirement System.

- The district maintains a strong social media presence using Instagram, YouTube and Facebook.

- Austin ISD became the first Texas School District to get four AAA bond ratings. This rating is the highest a school district can achieve. The rating indicates the lowest risk of default and makes sure the district will get the lowest interest rates when taking on debt.

- Awarded the Government Finance Officers Association (GFOA) "Certificate of Achievement for Excellence in Financial Reporting" for fourteen consecutive years.

- Awarded the Association of School Business Officials (ASBO) "Meritorious Budget Award."

- Awarded the Association of School Business Officials (ASBO) "Certificate of Excellence in Financial Reporting" for fourteen consecutive years.

- For the 21st consecutive year, the district earned a "Superior Achievement" rating from the TEA. This is the highest possible rating under the Schools FIRST financial accountability system

COMMUNITY PARTNERS

Austin ISD collaborates with exceptional universities, innovative businesses, nonprofit organizations and engaged community leaders to prepare our students for college, career and life. Prepared students are ready to contribute, compete, and lead in today's complex global society.

The district receives support from the Austin Public Education Foundation (Austin Ed Fund), a non-profit organization. The Austin Ed Fund seeks funds to support projects to improve student achievement and success, including both teacher and campus initiative projects.

The Greater Austin Area Telecommunications Network (GAATN) was formed in 1993. Austin ISD, the City of Austin, Travis County, the University of Texas at Austin, the Lower Colorado River Authority, Austin Community College and the State of Texas Department of Information Resources, form GAATN. The GAATN fiber optic network is the metropolitan-wide information superhighway in Austin. GAATN partners recognize a combined $25 million savings per year and provide the platform for more efficient delivery of services for governmental and educational functions.

The Austin ISD Mentoring Network is a collaborative professional network including representatives from various mentoring providers serving Austin ISD students. Those providers have demonstrated a commitment to program quality and enhancement provided to district students

Student Mentoring provides children with the caring, consistent presence of an adult friend, which research shows to be a major protective factor in building resilience among at-risk youth. Mentoring also has benefits for the mentor, including opportunities for personal growth, stronger connection to community and a deep, caring relationship with a young person. Mentoring providers include Academy 4, Neighborhood Longhorns Program, Big Brothers Big Sisters of Central Texas, Explore Austin, Friends of the Children and many others.

The Creative Learning Initiative, a community-wide partnership between the District, MINDPOP, the City of Austin and more than 200 community arts partners, ensures students benefit from the arts both during and after school. Founding partners include Ballet Austin, Creative Action, Drama for Schools, Art Spark Austin, Zach Theatre and The Paramount Theatre.

A unique opportunity to learn about Austin ISD, Austin ISD UpClose was created in 2007 and continues to be a successful program today. UpClose participants learn about the district's infrastructure, programs and services, as well as the challenges and opportunities for growth. Graduates are encouraged to volunteer for service on committees, speak up when misinformation is circulating and encourage community members to get involved. To date, nearly 600 participants have completed the program.

ECONOMIC CONDITION AND OUTLOOK

The broader Austin–Round Rock–Georgetown metropolitan area stands among the nation's fastest-growing and most dynamic metro economies. Fueled by a highly educated workforce, major employers across tech, healthcare, manufacturing, and research, and a vibrant cultural and outdoor lifestyle, the region offers considerable economic opportunity and attracts families, professionals, and investment alike.

Against that backdrop, the District operates — charged with educating a widely diverse and growing population while striving to ensure that regional prosperity translates into equitable opportunity for all students. The 2025 Baseline Report functions as the District's candid, data-driven portrait of its present reality, reflecting conditions across facilities, resources, demographics, student need, and structural inequities.

What becomes clear in the report is a story of contrast. While the surrounding metro area is thriving, pockets of the District's community remain marked by economic disadvantage, high student mobility, and limited access to the supports and resources that many take for granted. School conditions, staffing levels, program offerings, and infrastructure vary significantly from campus to campus — often in correlation with socio-economic and demographic factors.

ECONOMIC CONDITION AND OUTLOOK (continued)

This inequality matters deeply: regional economic success does not guarantee that every student benefits. Without intentional, equity-focused policies and resource allocations, growth can deepen existing disparities rather than close them — especially under a funding model where local property values and enrollment drive school resources.

Recognizing this, the District's Long-Range Plan — shaped through an "Equity by Design" process — commits to more than 60 goals and nearly 400 distinct strategies. The Baseline Report is the critical first step: it makes inequities visible, documents where needs are greatest, and establishes a public benchmark against which future progress can be judged.

Looking forward, the challenge is real and urgent. As growth, demographic shifts, and economic pressures continue to intensify across the region, the District must respond with differentiated funding, equitable staffing and program deployment, targeted facility upgrades, and long-term plans that anticipate changing community needs. The real measure of success will be whether the District can translate this baseline into tangible, lasting change — ensuring that all students, regardless of neighborhood or background, have access to quality education that truly reflects the promise of the broader region.

BUDGETARY CONTROL

State law requires every school district in Texas to prepare and file an annual budget of anticipated revenues and expenditures with the TEA. The objective of budgetary control is to ensure compliance with legal provisions embodied in the annual budget approved by the Board of Trustees. The budget itself is prepared utilizing a detailed line-item approach for Governmental Fund types and is prepared in accordance with the budgeting requirements as outlined in the Financial Accountability System Resource Guide for Texas Public School Districts.

It is the intent of the District that the budgetary process results in the most effective mix of educational and financial resources available, while attaining the goals and objectives of the District's strategic plan. The ultimate decision of the level of funding and the programs to be funded rests with the Board. After considering all factors, the Board sets an ad valorem tax rate to generate enough revenue to support the expenditure budget of the District. The budget may be amended during the year to address unanticipated or changing needs of the District.

Budgetary Internal Controls are established by TEA regulations and District policy. The TEA regulations set the level of budgetary control at the major functional expenditure level. Administrators have the responsibility to develop and manage their own program budgets. Revisions within the Budget categories are accepted upon request, but additions in amount or revisions between functions require recommendation of the Superintendent and approval by the Board.

INTERNAL CONTROL

Management is responsible for designing, implementing, and maintaining adequate, efficient, and effective systems of internal control. The development and evaluation of the District's accounting system considers the adequacy of the internal control structure. These systems of control provide reasonable, but not absolute, assurance that (1) District assets and critical records are safeguarded from loss, theft or misuse; (2) authorized transactions are promptly and accurately recorded; (3) District resources are efficiently and economically employed and (4) sufficient and reliable information is compiled for the preparation of the District's financial statements in conformity with GAAP.

The District's comprehensive framework of internal controls is designed to provide "reasonable assurance" rather than absolute assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes the cost of implementing internal controls should not outweigh their benefits and that management makes estimates and judgments in the normal course of daily business.

Management of the District believes to have established a comprehensive internal control framework

Preparation of this report in a timely manner could not have been accomplished without the dedicated services of the District's Financial Services staff. We would like to express our appreciation for their contributions to its presentation. Acknowledgement is also given to Whitley Penn LLP, staff for their assistance in the production of the report. Finally, we would like to thank the Board of Trustees for their support of the District's objectives of excellence in all aspects of financial management.

Respectfully submitted,

Katrina Montgomery, Chief Financial Officer

CERTIFICATE OF BOARD

Austin Independent School District	**Travis**	**227-901-13**
Name of School District	County	Co. - Dist. No.

We, the undersigned, certify that the attached Annual Comprehensive Financial Report of the Austin Independent School District for the year ended June 30, 2025, was reviewed and approved at a meeting of the Board of Trustees of the Austin Independent School District on January 29, 2026.

Andrew Gonzales, Secretary, Board of Trustees	Lynn Boswell, President, Board of Trustees

ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Austin Independent School District

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

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Ryan S. Stechschulte	**James M. Rowan, CAE, SFO**
President	**CEO/Executive Director**

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

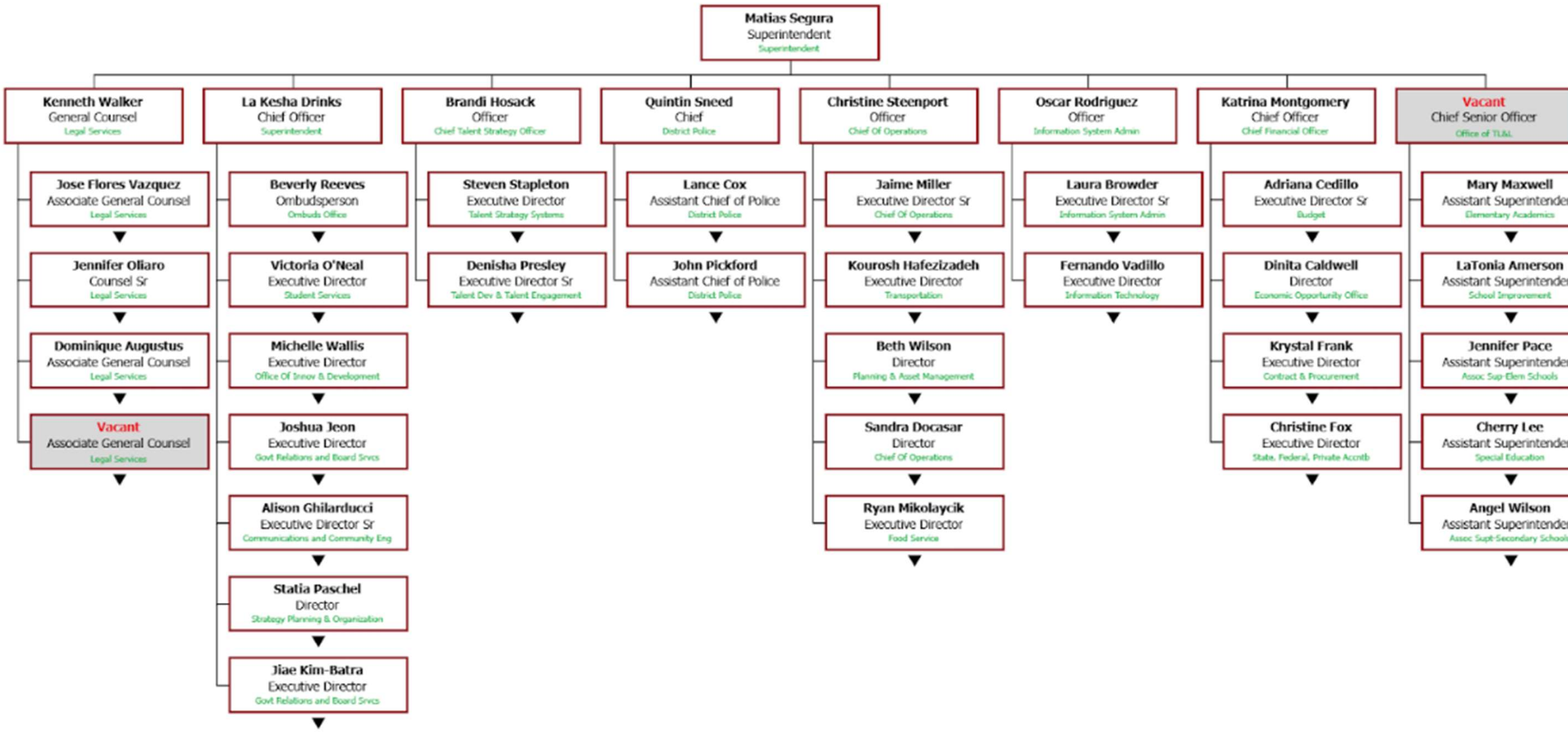
Austin Independent School District
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO



Matias Segura
Superintendent
Superintendent
Kenneth Walker
General Counsel
Legal Services
Jose Flores Vazquez
Associate General Counsel
Legal Services
Jennifer Oliaro
Counsel Sr
Legal Services
Dominique Augustus
Associate General Counsel
Legal Services
Vacant
Associate General Counsel
Legal Services
La Kesha Drinks
Chief Officer
Superintendent
Beverly Reeves
Ombudsperson
Ombuds Office
Victoria O'Neal
Executive Director
Student Services
Michelle Wallis
Executive Director
Office Of Innov & Development
Joshua Jeon
Executive Director
Govt Relations and Board Srvcs
Alison Ghilarducci
Executive Director Sr
Communications and Community Eng
Statia Paschel
Director
Strategy Planning & Organization
Jiae Kim-Batra
Executive Director
Govt Relations and Board Srvcs
Brandi Hosack
Officer
Chief Talent Strategy Officer
Steven Stapleton
Executive Director
Talent Strategy Systems
Denisha Presley
Executive Director Sr
Talent Dev & Talent Engagement
Quintin Sneed
Chief
District Police
Lance Cox
Assistant Chief of Police
District Police
John Pickford
Assistant Chief of Police
District Police
Christine Steenport
Officer
Chief Of Operations
Jaime Miller
Executive Director Sr
Chief Of Operations
Kourosh Hafezizadeh
Executive Director
Transportation
Beth Wilson
Director
Planning & Asset Management
Sandra Docasar
Director
Chief Of Operations
Ryan Mikolaycik
Executive Director
Food Service
Oscar Rodriguez
Officer
Information System Admin
Laura Browder
Executive Director Sr
Information System Admin
Fernando Vadillo
Executive Director
Information Technology
Katrina Montgomery
Chief Officer
Chief Financial Officer
Adriana Cedillo
Executive Director Sr
Budget
Dinita Caldwell
Director
Economic Opportunity Office
Krystal Frank
Executive Director
Contract & Procurement
Christine Fox
Executive Director
State, Federal, Private Accntb
Vacant
Chief Senior Officer
Office of TL&L
Mary Maxwell
Assistant Superintendent
Elementary Academics
LaTonia Amerson
Assistant Superintendent
School Improvement
Jennifer Pace
Assistant Superintendent
Assoc Sup-Elem Schools
Cherry Lee
Assistant Superintendent
Special Education
Angel Wilson
Assistant Superintendent
Assoc Supt-Secondary Schools

AUSTIN INDEPENDENT SCHOOL DISTRICT
PRINCIPAL OFFICIALS AND ADVISORS
As of June 30, 2025

ADMINISTRATIVE STAFF

Matias Segura	Superintendent of Schools
Katrina Montgomery	Chief Financial Officer
La Kesha Drinks	Chief of Staff
Brandi Hosack	Chief Human Capital Officer

CONSULTANTS, ADVISORS AND INDEPENDENT AUDITORS

Whitley Penn LLP, Austin, Texas	Independent Auditors
McCall, Parkhurst & Horton LLP, Austin, TX	Bond Counsel
Nickel Hayden, Austin, TX	Co-Financial Advisor
Public Financial Management, Austin, TX	Co-Financial Advisor
Causey, Austin, TX	Arbitrage Rebate Consultant
TCG Advisors	Investment Advisors
Gibson Consulting Group Inc. Austin, TX	Internal Auditors

AUSTIN
Independent School District

FINANCIAL SECTION

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Independent School District

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737.931.8200 Main

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Austin Independent School District

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 Austin Independent School District (the "District"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison information, pension information, and other-post employment benefit 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 GAAS, 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.

To the Board of Trustees
Austin 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 combining fund financial statements and required Texas Education Agency (TEA) schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining fund financial statements and required TEA schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, statistical section, and Required Responses to Selected School First Indicators (Schedule L-1) 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 January 6, 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.

Whitley Penn LLP

Austin, Texas
January 6, 2026

AUSTIN
Independent School District

This section of Austin Independent School District's (the "District") annual financial report presents our discussion and analysis of the District's financial performance during the year ended June 30, 2025. Please read it in conjunction with the District's financial statements, which follow this section.

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $424.1 million (net position). Net investment in capital assets was $514.9 million. The District's restricted net position was $217.3 million. Some of the District's net position from governmental activities are either restricted as to the purpose they can be used for or they are invested in capital assets. The total unrestricted net position of the governmental activities and business-type activities of the District was negative $308.1 million. The District is committed to provide pension and other post-employment benefits to its employees based on its proportionate share of 0.5052% for net pension liability and 0.6457% for net OPEB liability. As a result, the District has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2025, the District had liabilities of $308.6 million and $196.0 million for pension and other post-employment benefits, respectively, which has caused the deficit balance in the unrestricted net position.

- During the year, the District's expenses were $6.9 million more than the $2,062.0 million generated in taxes and other revenues. Expenses totaled $2,068.9 million and charges for services and operating grants and contributions (revenue) totaled $154.9 million. General revenue from property taxes, state aid, investment earnings and miscellaneous revenues totaled $1,907.1 million.

- At the close of the current fiscal year, the District's governmental funds reported combined fund balances of $1,424.1 million, a decrease of $423.0 million in comparison with the prior year. Of this amount, $184.2 million, or approximately 13%, is available for spending at the District's discretion (unassigned fund balance).

- At the close of the current fiscal year, unassigned fund balance for the General Fund was $184.3 million, or approximately 11% of the total General Fund expenditures.

- The District issued $45.2 million of maintenance tax notes during the fiscal year 2024- 2025.

Overview of the Financial Statements

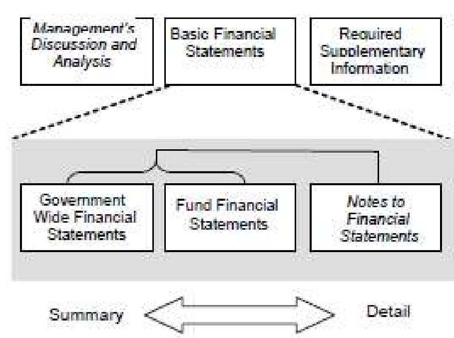
This financial section consists of four parts - management's discussion and analysis (this section), the basic financial statements, and required supplementary information, and combining statements. The basic financial statements include two kinds of statements that present different views of the District:

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

- The remaining statements are fund financial statements that focus on individual parts of the government, reporting the District's operations in more detail than the government-wide statements.

- The Governmental Funds statements tell how general government services were financed in the short term, as well as what remains for future spending.

Figure A-1
Required Components of the
District's Annual Financial Report



- The Proprietary Fund statements provide information about the District's enterprise funds and internal service funds, which are used to accumulate expenses to be charged external users and to the governmental funds.

- The Fiduciary Fund statements provide information about the financial relationships in which the District acts solely as a trustee or custodian for the benefit of others to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and related to one another.

Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District government they cover and the types of information they contain. The remainder of this overview section explains the structure and contents of each of the statements.

Figure A-2 Major Features of the District's Government-Wide and Fund Financial Statements

Type of Statement	Government-Wide	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District's government (except fiduciary funds)	The activities of the District that are not propriety or fiduciary	Instances in which the District charges external users and internal departments a fee	Instances in which the District is the trustee or custodian for someone else's resources
Required Financial Statements	• Statement of net position • Statement of activities	• Balance sheet • Statement of revenues, expenditures, and changes in fund balances	• Statement of fiduciary net position • Statement of changes in fiduciary net position	• Statement of fiduciary net position • Statement of changes in fiduciary net position
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, short-term and long-term	All assets and liabilities, both financial and capital, short-term and long-term
Type of Inflow/Outflow Information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after year-end, expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

Government-wide statements: The government-wide statements report information about the District as a whole, using accounting methods similar to those used by private-sector companies. The statement of net position includes all the government's assets, liabilities, and deferred outflows/inflows of resources, with the difference reported as net position. All the current year's revenues and expenses are accounted for in the statement of activities on the accrual basis, regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how they have changed. Net position, the difference between the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, are one way to measure the District's financial position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating.
- To assess the overall financial health of the District, one must consider additional factors, such as changes in the District's tax base.

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

Fund financial statements: The fund financial statements provide more detailed information about the District's major funds, rather than the District as a whole. Funds are a governmental accounting tool the District uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.

- The Board of Trustees establishes other funds to control and manage resources for specific purposes or to delineate the use of certain taxes and grants.

The District has three kinds of funds:

- ***Governmental Funds:*** Most of the District's basic services are included in Governmental Funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) on the balances left at year-end that are available for spending. Consequently, the Governmental Funds statements provide a detailed short-term view that helps determine the availability of financial resources to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the Governmental Funds statement, or on the subsequent page, that explains the relationship (or differences) between them. These include debt financing and capital projects.

- ***Proprietary Funds:*** Services for which the District charges external users and internal departments a fee are generally reported in Proprietary Funds. Proprietary Funds, like the government-wide statements, provide both long and short-term financial information. In the District, enterprise funds are used to account for its business-type activities including a Child Care Program, a Third Base Program, and Food Service Concessions. Internal service funds are used to report activities that provide supplies and services for the District's other programs and activities, such as the District's Self Insurance Fund.

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

Notes to the Financial Statements: The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's budgetary comparison schedule for the General Fund and progress in funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found immediately after the notes to the financial statements.

The combining fund financial statements (nonmajor governmental funds, enterprise funds, internal service funds, and fiduciary funds) and required Texas Education Agency compliance schedules are presented immediately following the required supplementary information.

Government-wide Overall Financial Analysis

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $424.1 million, at the close of the most recent fiscal year.

Table A-1
The District's Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Current and other assets	$ 2,476,829,718	$ 2,738,875,491	$ 729,429	$1,357,870	$2,477,559,147	$ 2,740,233,361
Capital assets	2,288,496,446	1,958,632,794	-	-	2,288,496,446	1,958,632,794
Total Assets	4,765,326,164	4,697,508,285	729,429	1,357,870	4,766,055,593	4,698,866,155
Deferred charge on refunding	5,891,599	10,750,758	-	-	5,891,599	10,750,758
Deferred outflows - pension	112,831,233	142,648,925	-	-	112,831,233	142,648,925
Deferred outflows - OPEB	89,867,186	42,911,901	-	-	89,867,186	42,911,901
Total Deferred Outflows of Resources	208,590,018	196,311,584	-	-	208,590,018	196,311,584
Current liabilities	1,042,306,148	860,029,499	441,938	315,115	1,042,748,086	860,344,614
Noncurrent liabilities	3,303,765,326	3,345,578,572	-	-	3,303,765,326	3,345,578,572
Total Liabilities	4,346,071,474	4,205,608,071	441,938	315,115	4,346,513,412	4,205,923,186
Deferred inflows - pension	12,339,997	22,374,853	-	-	12,339,997	22,374,853
Deferred inflows - OPEB	191,527,046	234,794,421	-	-	191,527,046	234,794,421
Deferred inflows - leases	209,961	280,965	-	-	209,961	280,965
Total Deferred Inflows of Resources	204,077,004	257,450,239	-	-	204,077,004	257,450,239
Net Position						
Net investment in capital assets	514,869,749	408,238,517	-	-	514,869,749	408,238,517
Restricted	217,320,589	230,410,932	-	-	217,320,589	230,410,932
Unrestricted	(308,422,634)	(207,887,890)	287,491	1,042,755	(308,135,143)	(206,845,135)
Total Net Position	$ 423,767,704	$ 430,761,559	$ 287,491	$1,042,755	$ 424,055,195	$ 431,804,314

Current and other assets decreased by $262.7 million from the prior year primarily due to a decrease in current investments. This decrease was primarily driven by increased spending on bond-related projects as of fiscal year end.

Current liabilities increased by $182.4 million from the prior year primarily due to an increase in the accrual of the recapture payment.

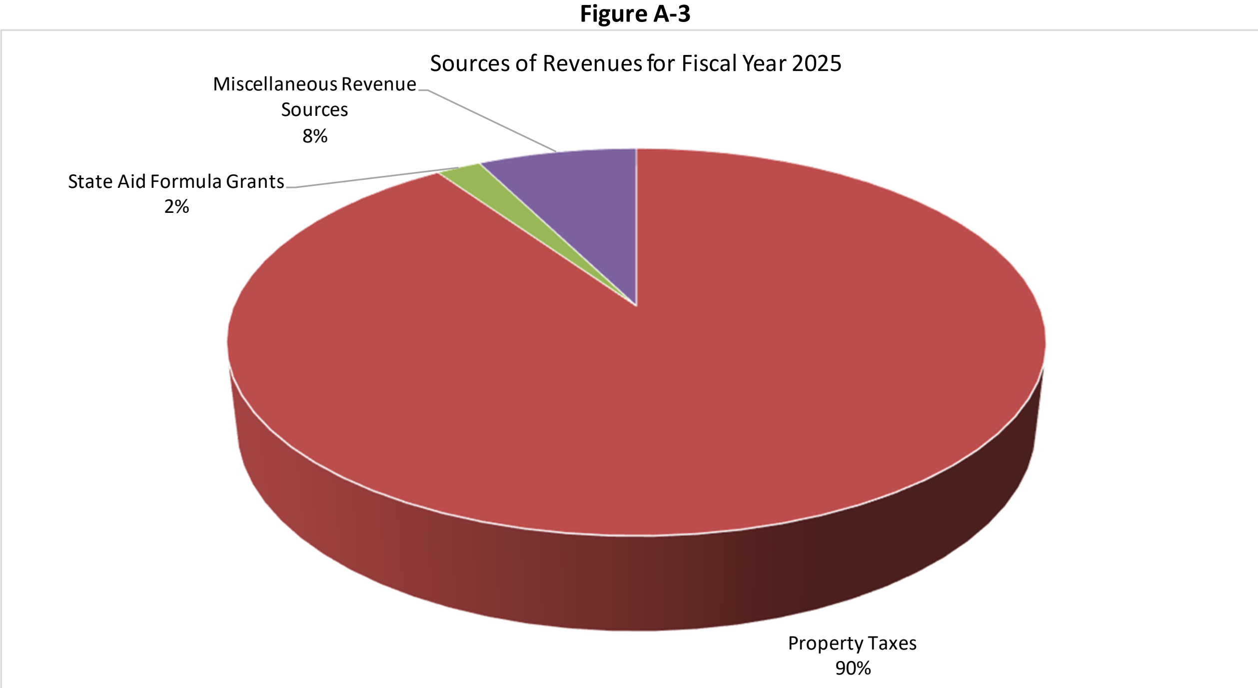
Noncurrent liabilities decreased by $41.8 million from the prior year primarily due to the retirement of bonds.

By far, the largest portion of the District's net position, $514.9 million, reflects its investment in capital assets (e.g., land, construction in progress, buildings, vehicles, furniture and equipment, and right-to-use assets), net of accumulated depreciation/amortization and less any related outstanding debt that was used to acquire those assets. The District uses these capital assets to provide its services. Accordingly, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position, $217.3 million represents resources that are subject to external restrictions on how they may be used. As of the end of the current year, the District's unrestricted net position was a deficit balance of $308.1 million. The deficit is caused primarily by the postemployment liabilities for the District's pension plan ($308.6 million) and other post-employment benefit plan for retiree healthcare ($196.0 million).

Changes in net position: The District's overall net position decreased $6.9 million from the prior fiscal year. Total revenues were $2,062.0 million. A significant portion, 84%, of the District's revenue comes from taxes; 2% comes from state aid formula grants, while 7% is related to other operating grants and contributions; the remaining 7% comes from miscellaneous revenue sources.

Figure A-3



The total cost of all programs were $2,068.9 million and $1,935.3 million for the years ended June 30, 2025 and 2024, respectively. When adjusted for the $771.60 million in expenses in 2025 and the $664.8 million in expenses in 2024 related to Chapter 49 and other pass-through costs, 76% and 74%, respectively, of these costs are for instructional and student services.

The total of all program and service costs for school leadership was 3.4% in 2025 and 3.7% in 2024, and 6.6% and 6.7% in 2025 and 2024, respectively, for plant maintenance and operations (including security services).

Net position decreased by $6.9 million primarily due to increases in contracted instructional services between schools or recapture payments.

Table A-2
Changes in the District's Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for services	$ 14,496,442	$ 13,986,452	$4,516,892	$3,371,302	$ 19,013,334	$ 17,357,754
Operating grants & contributions	135,931,528	214,889,029	-	-	135,931,528	214,889,029
General Revenues:						
Property taxes	1,740,877,064	1,580,033,704	-	-	1,740,877,064	1,580,033,704
State grants	40,508,226	37,266,797	-	-	40,508,226	37,266,797
Investment earnings	101,950,668	92,720,309	85,809	59,510	102,036,477	92,779,819
Other	23,648,242	29,608,253	-	-	23,648,242	29,608,253
Transfers	-	471,010	-	(471,010)	-	-
Total Revenues	2,057,412,170	1,968,975,554	4,602,701	2,959,802	2,062,014,871	1,971,935,356
Expenses						
Instruction	633,008,569	607,382,916	-	-	633,008,569	607,382,916
Instructional resources and media services	12,613,508	12,185,922	-	-	12,613,508	12,185,922
Curriculum and staff development	32,711,915	36,734,948	-	-	32,711,915	36,734,948
Instructional leadership	23,120,872	26,316,170	-	-	23,120,872	26,316,170
School leadership	70,946,419	70,826,265	-	-	70,946,419	70,826,265
Guidance, counseling, and evaluation services	54,573,748	55,078,643	-	-	54,573,748	55,078,643
Social work services	5,647,920	6,627,984	-	-	5,647,920	6,627,984
Health services	11,014,095	9,495,405	-	-	11,014,095	9,495,405
Student transportation	36,815,616	48,561,748	-	-	36,815,616	48,561,748
Food service	52,555,421	49,666,087	-	-	52,555,421	49,666,087
Extracurricular activities	21,918,189	21,173,219	-	-	21,918,189	21,173,219
General administration	52,836,694	46,748,611	-	-	52,836,694	46,748,611
Plant maintenance and operations	116,667,422	111,640,057	-	-	116,667,422	111,640,057
Security and monitoring services	20,220,632	17,600,572	-	-	20,220,632	17,600,572
Data processing services	15,527,175	26,864,036	-	-	15,527,175	26,864,036
Community services	17,335,483	20,485,690	-	-	17,335,483	20,485,690
Interest and fiscal charges for long term debt	97,719,154	82,123,248	-	-	97,719,154	82,123,248
Facilities acquisition and construction	-	929,174	-	-	-	929,174
Contracted instructional services between schools	771,603,135	664,839,391	-	-	771,603,135	664,839,391
Payments related to shared services arrangements	4,527,130	4,360,737	-	-	4,527,130	4,360,737
Other intergovernmental charges	12,176,166	11,975,634	-	-	12,176,166	11,975,634
Child Care Program	-	-	1,222,768	838,747	1,222,768	838,747
Third Base Program	-	-	3,976,769	2,675,124	3,976,769	2,675,124
Food Service Concessions	-	-	158,428	195,729	158,428	195,729
Total Expenses	2,063,539,263	1,931,616,457	5,357,965	3,709,600	2,068,897,228	1,935,326,057
Increase (Decrease) in Net Position	(6,127,093)	37,359,097	(755,264)	(749,798)	(6,882,357)	36,609,299
Net Position - Beginning (2025 Restated)	429,894,797	393,402,462	1,042,755	1,792,553	430,937,552	395,195,015
Net Position - Ending	$ 423,767,704	$ 430,761,559	$ 287,491	$1,042,755	$ 424,055,195	$ 431,804,314

Governmental Activities: During the current fiscal year, net position for governmental activities decreased $6,127,093 from prior fiscal year for an ending balance of $423,767,704 including restatements primarily due to recapture payments, food services, and plant, maintenance and operations.

Business-type Activities: For the District's business-type activities, the results for the current fiscal year were negative in that overall net position decreased to an ending balance of $287,491. The total increase (decrease) in net position for the Child Care Program, Third Base Program, and Food Service Concessions was ($393,456), ($490,826), and $129,018, respectively.

Table A-3 presents the cost of the District's largest functions, as well as each function's net cost (total costs less fees generated by the activities and intergovernmental aid). The net cost reflects what was funded directly by state revenues, as well as local tax dollars.

- The cost of all activities in 2025 was $2,068.9 million and, in 2024, was $1,935.3 million.
- However, the amount the District's taxpayers paid for these activities through property taxes was $1,740.9 million in 2025 and $1,580.0 million in 2024.
- Those who directly benefited paid some costs of the programs ($19.8 million in 2025 and $17.4 million in 2024), with grants and contributions ($135.9 million in 2025 and $214.9 million in 2024) sharing the load.

Table A-3
Net Cost of Selected District Functions
(In Millions of Dollars)

	Total Cost of Services		Percentage	Net Cost of Services		Percentage
	2025	2024	Change	2025	2024	Change
Instruction and related services	$ 678.3	$ 656.3	3%	$ 617.5	$ 567.4	9%
Instructional and school leadership	94.1	97.1	-3%	89.6	90.1	-1%
Plant maintenance and operations	116.7	111.6	5%	111.3	90.8	23%

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, bond covenants and segregation for particular purposes.

Detailed Analysis of Enterprise 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, the unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of a fiscal year.

At the end of the current fiscal year, the District's Governmental Funds reported combined ending fund balances of $1,424.1 million. Approximately 13% of this total amount ($184.2 million) is available for spending at the government's discretion. The remainder of the fund balance is nonspendable, restricted, committed or assigned to indicate it is not available for new spending because it has already been committed for various purposes, including capital projects, repayment of debt, food service, grants, and investment in inventories and prepaid items.

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, the fund balance of the General Fund was $232.1 million. Of this amount, $4.8 million is assigned, $42.7 million is restricted, and $0.3 million is nonspendable for investment in inventories. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. The total General Fund balance represents approximately 13% of total fund expenditures. The fund balance decreased by $28.9 million during the current fiscal year period primarily due to an increase in contracted instructional services between schools or recapture payments and decrease in federal program revenues. Total other financing sources increased due to issuance of maintenance notes in the amount of $45.2 million and subscription-based information technology arrangements (SBITAs) in the amount of $15.9 million.

The Debt Service Fund had a decrease in fund balance of $6.1 million during the current year to bring the year-end fund balance to $236.9 million. The decrease is primarily due to the decrease in property tax revenue as a result of a decrease in the appraised values.

The Capital Projects Fund accounts for the construction of school buildings and improvements. At the end of the current fiscal year, the fund balance was $931.1 million. Fund balance decreased by $385.1 million due to increase in capital projects.

General Fund Budgetary Highlights (See Exhibit G-1)

Over the course of the year, the District revised the General Fund annual revenue budget for changes in student counts, property tax assessed valuations adjustments, revised state formula funding amounts and federal program revenues. The total change was a decrease of $43.1 million, or a decrease 2.54%, of total revenues.

The expenditure budget was revised during the year to refine estimates after the year had started. Significant changes occurred to the following functional areas of spending: Curriculum & Staff Development; Guidance, Counseling and Evaluation Services; Plant Maintenance and Operations; Data Processing Services; Community Services; Debt services; Contracted Instructional Services between Schools (Recapture), and Payments related to Shared Services Arrangements. The total change was an increase of $12.9 million, or an increase of 0.74% of total expenditures.

Revenues & Other Resources

The actual revenue was over the budget primarily due to the following:

- Other Resources were approximately $45 million higher than anticipated projections, related to the recording of the approved Maintenance Tax Note.

Expenditures & Other Uses

The expenditures that were under budget were primarily driven by the following factors and spending reductions:

- The District spent $2.5 million less than budgeted on Instructions primarily due to overestimated projections for supplies and software.
- The District spent $1.3 million less than budgeted on School Leadership primarily due to overestimated projections for salaries.
- The District spent $1.9 million less than budgeted on Pupil Transportation, primarily due to overestimated projections for additional field trip reimbursements, vehicle maintenance, gas & fuel, and vehicle supplies.
- The District spent $2.3 million less than budgeted on General Administration, primarily due to overestimated projections for contracted services, legal services, general supplies, travel and miscellaneous operating costs.
- The District spent $0.8 million less than budgeted on Community Services, due to position vacancies and overestimated projections for travel and food-related costs.
- The District spent $10.7 million less than budgeted on contracted instructional services due to overestimated projections for recapture payments.

The expenditures that were over budget were primarily driven by the following:

- The District spent $5.5 million more than budgeted on Debt Services, due to SBITA-related software costs.
- The District spent $8.3 million more than budgeted on Data Processing Services, due to software-related costs in conjunction with recording of SBITA items.
- The District spent $1.3 million more than budgeted on Curriculum and Staff Development, due to Teacher Retirement System (TRS) on behalf payments.
- The District spent $1.3 million more than budgeted on Facilities maintenance and operations due to supplies and software.

Capital Assets and Debt Administration

Capital assets: At June 30, 2025, the District had invested $2,288.5 million in a broad range of capital assets, including land, equipment, buildings, vehicles, right-to-use lease assets, and SBITA assets. (See Table A-4 below.)

Table A-4 District's Capital Assets

	Governmental Activities		Percentage
	2025	2024	Change
Land	$ 97,598,158	$ 87,579,909	11%
Buildings & improvements, net	1,402,036,265	1,435,300,857	-2%
Furniture & equipment, net	48,246,425	37,283,972	29%
Right-to-use assets, net	16,360,230	7,498,070	118%
Construction in progress	724,255,368	391,436,862	85%
Totals at Historical Cost	$ 2,288,496,446	$ 1,959,099,670	17%

During the District's fiscal year 2024-2025, capital spending totaled $463.2 million in building and improvements, capital equipment, and SBITAs.

At June 30, 2025, the District is committed under contracts in the amount of approximately $1,944.1 million. The commitments are for remaining work on various construction projects. These commitments are payable from the Capital Projects Fund.

For more detailed information on capital assets, refer to Note 5 of the notes to the basic financial statements.

Debt administration: At June 30, 2025, the District had $2,753.4 million in long-term debt outstanding, as shown in Table A-5 (below).

Table A-5 District's Long-Term Debt

	Governmental Activities		Percentage
	2025	2024	Change
Bonds payable	$ 2,692,065,903	$ 2,870,910,021	-6%
Maintenance notes	45,200,000	-	
Loans payable	-	340,084	-100%
Leases payable	3,744,225	6,582,576	-43%
SBITA payable	12,379,976	575,281	2052%
Total	$ 2,753,390,104	$ 2,878,407,962	-4%

For more information on long-term debt, refer to Note 7 of the notes to the basic financial statements.

The District maintained its "Aaa" rating from Moody's Investors Service and its "AA+" rating from Standard & Poor's for general obligation debt.

Economic Factors and Next Year's Budgets and Rates

Many factors were considered by the District's administration during the process of developing the fiscal year 2025-2026 budget. Among them:

- Property tax assessed values decreased by an estimated 2%
- Fiscal year 2024-2025 fund balance carry forward; estimated $214 million
- District average daily attendance for revenue budgets; estimated 64,100
- District student enrollment for expenditure budgets; estimated 72,303
- State funding impacted by 89th State Legislation; estimated $9 million increase
- Chapter 49 Payments; $61 million decrease
- Identified strategies for budget reductions and cost savings; estimated $35 million
- Identified strategies for additional revenue, related to land sales; estimated $45 million

Also considered in the development of the budget is the impact of local economy and inflation in the surrounding area. Budgeted expenditures in the General Fund increase by 3.97% of $52.2 million in fiscal year 2025-26, net of Chapter 49 payments. Property taxes are expected to be the primary funding sources. The District's maintenance and operation tax rate is $0.8275 per hundred dollars of assessed value for 2024-2025 and is proposed as $0.8022 for the 2025-2026 school year.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview.

BASIC FINANCIAL STATEMENTS

AUSTIN
Independent School District

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION

June 30, 2025

Data Control Codes		Governmental Activities	Business-type Activities	Total
	Assets			
1110	Cash and cash equivalents	$ 20,531,107	$ 848,237	$ 21,379,344
1120	Current investments	2,388,754,860	855,547	2,389,610,407
1225	Property taxes receivables, net	29,779,917	-	29,779,917
1240	Due from other governments	19,264,104	-	19,264,104
1260	Internal balances	980,578	(980,578)	-
1290	Other receivables, net	12,419,998	6,223	12,426,221
1300	Inventories	4,349,154	-	4,349,154
1490	Other current assets	750,000	-	750,000
	Capital assets not subject to depreciation/amortization:			
1510	Land	97,598,158	-	97,598,158
1580	Construction in progress	724,255,368	-	724,255,368
	Capital assets net of depreciation/amortization:			
1520	Buildings and improvements, net	1,402,036,265	-	1,402,036,265
1530	Furniture and equipment, net	48,246,425	-	48,246,425
1551	Right to use lease assets - buildings and improvements, net	2,785,845	-	2,785,845
1552	Right to use lease assets - vehicles, net	578,906	-	578,906
1553	SBITA assets, net	12,707,201	-	12,707,201
1559	Right to use lease assets - furniture and equipment, net	288,278	-	288,278
1000	**Total Assets**	4,765,326,164	729,429	4,766,055,593
	Deferred Outflows of Resources			
	Deferred charge on refunding	5,891,599	-	5,891,599
	Deferred outflows - pension	112,831,233	-	112,831,233
	Deferred outflows - OPEB	89,867,186	-	89,867,186
1700	**Total Deferred Outflows of Resources**	208,590,018	-	208,590,018
	Liabilities			
2110	Accounts payable	136,427,142	123,818	136,550,960
2140	Interest payable	45,864,045	-	45,864,045
2150	Payroll deductions and withholdings	35,989,694	-	35,989,694
2160	Accrued wages payable	37,732,635	318,120	38,050,755
2180	Due to other governments	784,031,284	-	784,031,284
2300	Unearned revenue	2,261,348	-	2,261,348
	Noncurrent Liabilities:			
2501	Due within one year	164,825,688	-	164,825,688
2502	Due in more than one year	2,634,339,831	-	2,634,339,831
2540	Net pension liability	308,611,482	-	308,611,482
2545	Net OPEB liability	195,988,325	-	195,988,325
2000	**Total Liabilities**	4,346,071,474	441,938	4,346,513,412
	Deferred Inflows of Resources			
	Deferred inflows - pension	12,339,997	-	12,339,997
	Deferred inflows - OPEB	191,527,046	-	191,527,046
	Deferred inflows - leases	209,961	-	209,961
2600	**Total Deferred Inflows of Resources**	204,077,004	-	204,077,004
	Net Position			
3200	Net investment in capital assets	514,869,749	-	514,869,749
	Restricted for:			
3820	Federal and state programs	22,436,893	-	22,436,893
3850	Debt service	194,883,696	-	194,883,696
3900	Unrestricted	(308,422,634)	287,491	(308,135,143)
3000	**Total Net Position**	$ 423,767,704	$ 287,491	$ 424,055,195

For the Year Ended June 30, 2025

Data Control Codes	Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
	Primary Government:			
	Governmental Activities:			
11	Instruction	$ 633,008,569	$ 3,618,787	$ 38,998,075
12	Instructional resources and media services	12,613,508	-	512,948
13	Curriculum and staff development	32,711,915	-	17,659,270
21	Instructional leadership	23,120,872	-	2,506,507
23	School leadership	70,946,419	-	1,972,087
31	Guidance, counseling, and evaluation services	54,573,748	-	5,273,287
32	Social work services	5,647,920	-	660,479
33	Health services	11,014,095	-	428,857
34	Student transportation	36,815,616	-	259,383
35	Food service	52,555,421	8,577,679	36,715,232
36	Extracurricular activities	21,918,189	831,984	2,011,849
41	General administration	52,836,694	-	1,765,410
51	Plant maintenance and operations	116,667,422	-	5,340,923
52	Security and monitoring services	20,220,632	-	1,141,996
53	Data processing services	15,527,175	-	1,639,584
61	Community services	17,335,483	1,467,992	5,993,382
72	Interest on long-term debt	97,719,154	-	11,411,800
81	Facilities acquisition and construction	-	-	1,640,459
91	Contracted instructional services between schools	771,603,135	-	-
93	Payments related to shared services arrangements	4,527,130	-	-
99	Other intergovernmental charges	12,176,166	-	-
TG	**Total Governmental Activities**	2,063,539,263	14,496,442	135,931,528
	Business-type Activities:			
01	Child Care Program	1,222,768	824,654	-
02	Third Base Program	3,976,769	3,417,920	-
03	Food Service Concessions	158,428	274,318	-
TB	**Total Business-type Activities**	5,357,965	4,516,892	-
TP	**Total Primary Government**	$ 2,068,897,228	$ 19,013,334	$ 135,931,528

Data Control Codes	Functions/Programs	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Business-type Activities	Total
	Primary Government:			
	Governmental Activities:			
11	Instruction	$ (590,391,707)	$ -	$ (590,391,707)
12	Instructional resources and media services	(12,100,560)	-	(12,100,560)
13	Curriculum and staff development	(15,052,645)	-	(15,052,645)
21	Instructional leadership	(20,614,365)	-	(20,614,365)
23	School leadership	(68,974,332)	-	(68,974,332)
31	Guidance, counseling, and evaluation services	(49,300,461)	-	(49,300,461)
32	Social work services	(4,987,441)	-	(4,987,441)
33	Health services	(10,585,238)	-	(10,585,238)
34	Student transportation	(36,556,233)	-	(36,556,233)
35	Food service	(7,262,510)	-	(7,262,510)
36	Extracurricular activities	(19,074,356)	-	(19,074,356)
41	General administration	(51,071,284)	-	(51,071,284)
51	Plant maintenance and operations	(111,326,499)	-	(111,326,499)
52	Security and monitoring services	(19,078,636)	-	(19,078,636)
53	Data processing services	(13,887,591)	-	(13,887,591)
61	Community services	(9,874,109)	-	(9,874,109)
72	Interest on long-term debt	(86,307,354)	-	(86,307,354)
81	Facilities acquisition and construction	1,640,459	-	1,640,459
91	Contracted instructional services between schools	(771,603,135)	-	(771,603,135)
93	Payments related to shared services arrangements	(4,527,130)	-	(4,527,130)
99	Other intergovernmental charges	(12,176,166)	-	(12,176,166)
TG	**Total Governmental Activities**	(1,913,111,293)	-	(1,913,111,293)
	Business-type Activities:			
01	Child Care Program	-	(398,114)	(398,114)
02	Third Base Program	-	(558,849)	(558,849)
03	Food Service Concessions	-	115,890	115,890
TB	**Total Business-type Activities**	-	(841,073)	(841,073)
TP	**Total Primary Government**	(1,913,111,293)	(841,073)	(1,913,952,366)
	General Revenues:			
	Taxes:			
MT	Property taxes, levied for general purposes	1,515,544,566	-	1,515,544,566
DT	Property taxes, levied for debt service	225,332,498	-	225,332,498
SF	State-aid formula grants	40,508,226	-	40,508,226
IE	Investment earnings	101,950,668	85,809	102,036,477
MI	Miscellaneous	23,648,242	-	23,648,242
TR	**Total General Revenues**	1,906,984,200	85,809	1,907,070,009
CN	Change in net position	(6,127,093)	(755,264)	(6,882,357)
NB	**Net Position - Beginning of Year as Previously Reported**	430,761,559	1,042,755	431,804,314
PA	Restatements (see Note 17)	(866,762)	-	(866,762)
	Restated Net Position Beginning of Year	429,894,797	1,042,755	430,937,552
NE	**Net Position - Ending**	$ 423,767,704	$ 287,491	$ 424,055,195

AUSTIN INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund
	Assets			
1110	Cash and cash equivalents	$ 5,215,162	$ 93,549	$ 7,145,781
1120	Investments	1,078,756,130	231,349,457	1,048,421,568
	Receivables:			
1210	Current property taxes receivable	22,895,136	3,403,144	-
1220	Delinquent property taxes receivable	28,891,597	3,777,064	-
1230	Allowance for uncollectible taxes (credit)	(25,888,010)	(3,299,014)	-
1240	Receivables from other governments	12,998,339	-	-
1260	Due from other funds	1,169,702,789	5,916,694	3,901,455
1290	Other receivables	1,351,821	-	-
1300	Inventories	297,930	-	-
1490	Other current assets	-	-	750,000
1000	**Total Assets**	$ 2,294,220,894	$ 241,240,894	$ 1,060,218,804
	Liabilities, Deferred Inflows of Resources, and Fund Balances			
	Liabilities:			
2110	Accounts payable	$ 7,752,560	$ -	$ 124,571,188
2150	Payroll deduction and withholdings	35,989,694	-	-
2160	Accrued wages payable	33,548,642	-	95,199
2170	Due to other funds	1,175,237,273	480,083	4,428,648
2180	Due to other governments	783,528,473	13,070	-
2300	Unearned revenue	-	-	-
2000	**Total Liabilities**	2,036,056,642	493,153	129,095,035
	Deferred Inflows of Resources			
	Unavailable revenue - property taxes	25,898,723	3,881,194	-
	Unavailable revenue - leases	209,961	-	-
2600	**Total Deferred Inflows of Resources**	26,108,684	3,881,194	-
	Fund Balances			
	Nonspendable:			
3410	Inventories	297,930	-	-
	Restricted:			
3450	Grant funds	-	-	-
3470	Capital acquisitions	42,748,039	-	931,123,769
3480	Debt service	-	236,866,547	-
3490	Other	-	-	-
	Committed:			
3545	Other	-	-	-
	Assigned:			
3560	Claims and judgments	4,251,620	-	-
3590	Other assigned	500,000	-	-
3600	Unassigned	184,257,979	-	-
3000	**Total Fund Balances**	232,055,568	236,866,547	931,123,769
4000	**Total Liabilities, Deferred Inflows of Resources, and Fund Balances**	$ 2,294,220,894	$ 241,240,894	$ 1,060,218,804

See notes to the financial statements.

AUSTIN INDEPENDENT SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		Nonmajor Governmental Funds	Total Governmental Funds
	Assets		
1110	Cash and cash equivalents	$ 5,488,573	$ 17,943,065
1120	Investments	15,624,413	2,374,151,568
	Receivables:		
1210	Current property taxes receivable	-	26,298,280
1220	Delinquent property taxes receivable	-	32,668,661
1230	Allowance for uncollectible taxes (credit)	-	(29,187,024)
1240	Receivables from other governments	6,265,765	19,264,104
1260	Due from other funds	146,400,406	1,325,921,344
1290	Other receivables	485,233	1,837,054
1300	Inventories	4,051,224	4,349,154
1490	Other current assets	-	750,000
1000	**Total Assets**	$ 178,315,614	$ 3,773,996,206
	Liabilities, Deferred Inflows of Resources, and Fund Balances		
	Liabilities:		
2110	Accounts payable	$ 3,994,055	$ 136,317,803
2150	Payroll deduction and withholdings	-	35,989,694
2160	Accrued wages payable	4,086,088	37,729,929
2170	Due to other funds	143,424,915	1,323,570,919
2180	Due to other governments	489,741	784,031,284
2300	Unearned revenue	2,261,348	2,261,348
2000	**Total Liabilities**	154,256,147	2,319,900,977
	Deferred Inflows of Resources		
	Unavailable revenue - property taxes	-	29,779,917
	Unavailable revenue - leases	-	209,961
2600	**Total Deferred Inflows of Resources**	-	29,989,878
	Fund Balances		
	Nonspendable:		
3410	Inventories	-	297,930
	Restricted:		
3450	Grant funds	5,180,038	5,180,038
3470	Capital acquisitions	-	973,871,808
3480	Debt service	-	236,866,547
3490	Other	17,256,855	17,256,855
	Committed:		
3545	Other	1,631,860	1,631,860
	Assigned:		
3560	Claims and judgments	-	4,251,620
3590	Other assigned	-	500,000
3600	Unassigned	(9,286)	184,248,693
3000	**Total Fund Balances**	24,059,467	1,424,105,351
4000	**Total Liabilities, Deferred Inflows of Resources, and Fund Balances**	$ 178,315,614	$ 3,773,996,206

See notes to the financial statements.

RECONCILIATION OF BALANCE SHEET FOR GOVERNMENTAL FUNDS TO STATEMENT OF NET POSITION
June 30, 2025

Data Control Codes		
	Fund Balances of Governmental Funds	$ 1,424,105,351
	Amounts reported for governmental activities in the statement of net position (Exhibit A-1) are different because:	
1	Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	2,288,208,168
2	Property taxes receivable have been levied and are due this year, but are not available soon enough to pay for the current period's expenditures. These property taxes (net of allowance for uncollectible accounts) are deferred inflows of resources in the fund financial statements.	29,779,917
3	Deferred amount on refunding	5,891,599
4	Deferred outflows relating to pension activities	112,831,233
5	Deferred outflows relating to other post-employment benefits	89,867,186
	Long-term liabilities are not due and payable in the current period, and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:	
6	General obligation bonds	(2,466,033,000)
7	Premiums on issuance	(226,032,903)
8	Maintenance notes	(45,200,000)
9	Leases payable	(3,427,177)
10	SBITA payable	(12,379,976)
11	Compensated absences	(1,698,010)
12	Interest payable	(45,864,045)
13	Arbitrage payable	(31,827,703)
14	Net pension liability	(308,611,482)
15	Net other post-employment benefit liability	(195,988,325)
16	Deferred inflows relating to pension activities	(12,339,997)
17	Deferred inflows relating to other post-employment benefits	(191,527,046)
18	Addition of Internal Service fund net position	14,013,914
29	**Net Position of Governmental Activities**	$ 423,767,704

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit C-3

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	Revenues					
5700	Local and intermediate sources	$1,553,431,249	$ 236,538,713	$ 57,163,524	$ 25,083,659	$1,872,217,145
5800	State program revenues	92,522,157	10,834,531	-	5,780,650	109,137,338
5900	Federal program revenues	10,068,370	-	-	94,854,583	104,922,953
5020	**Total Revenues**	1,656,021,776	247,373,244	57,163,524	125,718,892	2,086,277,436
	Expenditures					
	Current:					
0011	Instruction	547,961,436	-	-	31,836,836	579,798,272
0012	Instructional resources and media services	11,091,992	-	-	387,844	11,479,836
0013	Curriculum and staff development	15,679,190	-	43,786	16,819,820	32,542,796
0021	Instructional leadership	19,100,396	-	-	2,387,351	21,487,747
0023	School leadership	63,458,182	-	-	1,034,374	64,492,556
0031	Guidance, counseling, and evaluation services	45,191,824	-	-	4,611,121	49,802,945
0032	Social work services	4,420,246	-	-	754,399	5,174,645
0033	Health services	9,612,603	-	-	218,837	9,831,440
0034	Student transportation	38,538,111	-	-	9,380	38,547,491
0035	Food services	-	-	-	48,918,745	48,918,745
0036	Extracurricular activities	18,422,839	-	135	1,461,591	19,884,565
0041	General administration	24,923,483	-	3,138,079	2,132,983	30,194,545
0051	Plant maintenance and operations	99,873,536	-	8,869,122	5,063,513	113,806,171
0052	Security and monitoring services	17,486,646	-	6,705,839	887,243	25,079,728
0053	Data processing services	28,470,991	-	28,530,957	2,076,167	59,078,115
0061	Community services	8,611,135	-	-	8,348,831	16,959,966
	Debt service:					
0071	Principal on long-term debt	4,835,089	144,310,000	2,509,440	-	151,654,529
0072	Interest on long-term debt	711,309	108,338,134	123,408	-	109,172,851
0073	Bond issuance costs and fees	200,000	853,433	-	-	1,053,433
	Capital outlay:					
0081	Facilities acquisition and construction	5,325	-	393,508,627	1,640,459	395,154,411
	Intergovernmental:					
0091	Contracted instructional services between schools	771,603,135	-	-	-	771,603,135
0093	Payments related to shared services arrangements	4,527,130	-	-	-	4,527,130
0099	Other intergovernmental charges	12,176,166	-	-	-	12,176,166
6030	**Total Expenditures**	1,746,900,764	253,501,567	443,429,393	128,589,494	2,572,421,218
1100	Excess (deficiency) of revenues over (under) expenditures	(90,878,988)	(6,128,323)	(386,265,869)	(2,870,602)	(486,143,782)
	Other Financing Sources (Uses)					
7912	Sale of real or personal property	900,038	-	1,131,101	-	2,031,139
7914	Maintenance notes issued	45,200,000	-	-	-	45,200,000
7949	SBITA issued	15,917,413	-	-	-	15,917,413
7080	**Total Other Financing Sources (Uses)**	62,017,451	-	1,131,101	-	63,148,552
1200	Net change in fund balances	(28,861,537)	(6,128,323)	(385,134,768)	(2,870,602)	(422,995,230)
	Beginning Fund Balance, as Previously Reported	260,919,753	242,994,870	1,316,083,732	26,927,421	1,846,925,776
1300	Restatements (Note 17)	(2,648)	-	174,805	2,648	174,805
0100	**Beginning Fund Balance, Restated**	260,917,105	242,994,870	1,316,258,537	26,930,069	1,847,100,581
3000	**Ending Fund Balance**	$ 232,055,568	$ 236,866,547	$ 931,123,769	$ 24,059,467	$1,424,105,351

See notes to the financial statements.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit C-4

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

Data Control Codes		
	Net Change in Fund Balances of Governmental Funds	$ (422,995,230)
	Amounts reported for governmental activities in the statement of activities (B-1) are different because:	
	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.	
1	Capitalized expenditures reclassified to assets.	463,233,019
2	Depreciation/amortization expense taken to Statement of Activities.	(133,999,326)
	The net effect of various miscellaneous transactions involving capital assets (i.e., retirements, transfers, and capital contributions).	
3	Sale of capital assets	(125,195)
4	Property tax and grant revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	5,330,215
	Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bonds, notes, and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
5	Principal paid on bonds, notes, leases, and SBITAs	151,918,201
6	Issuance of bonds, notes, leases, and SBITAs	(61,117,413)
	Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
7	Accrued interest on long-term debt	(4,136,705)
8	Amortization of deferred amounts of refunding	(4,859,159)
9	Amortization of bond premiums and discounts	34,534,118
10	Compensated absences	422,109
11	Arbitrage	(13,294,796)
12	Changes in net pension liabilities and related deferred outflows and inflows of resources	(30,612,146)
13	Changes in net OPEB liabilities and related deferred outflows and inflows of resources	31,568,530
14	Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities (see D-2).	(21,993,315)
	Change in Net Position of Governmental Activities	$ (6,127,093)

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit D-1

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2025

	Business-type Activities	Governmental Activities
	Total Enterprise Funds	**Total Internal Service Funds**
Assets		
Current Assets:		
Cash and cash equivalents	$ 848,237	$ 2,588,042
Current investments	855,547	14,603,292
Receivables:		
Due from other funds	2,120,360	51,557,515
Other receivables	6,223	10,582,944
Total Current Assets	3,830,367	79,331,793
Noncurrent Assets:		
Right-to-use lease assets, net of amortization	-	288,278
Total Noncurrent Assets	-	288,278
Total Assets	$ 3,830,367	$ 79,620,071
Liabilities and Net Position		
Liabilities		
Current Liabilities:		
Accounts payable	$ 123,818	$ 109,339
Accrued wages payable	318,120	2,706
Due to other funds	3,100,938	52,927,362
Claims payable	-	9,170,404
Lease payable	-	82,319
Total Current Liabilities	3,542,876	62,292,130
Non-Current Liabilities:		
Claims and judgments	-	3,079,298
Lease payable - due within one year	-	234,729
Total Non-Current Liabilities	-	3,314,027
Total Liabilities	3,542,876	65,606,157
Net Position		
Net investment in capital assets	-	(28,770)
Unrestricted net position	287,491	14,042,684
Total Net Position	287,491	14,013,914
Total Liabilities and Net Position	$ 3,830,367	$ 79,620,071

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit D-2

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2025

	Business-type Activities	Governmental Activities
	Total Enterprise Funds	**Total Internal Service Funds**
Operating Revenues		
Charges for services	$ 4,516,892	$ -
Interfund services provided	-	63,255,488
Total Operating Revenues	4,516,892	63,255,488
Operating Expenses		
Payroll costs	4,907,256	2,418,688
Purchased and contracted services	72,883	3,112,643
Supplies and materials	261,199	212,687
Insurance claims and expenses	-	80,701,606
Other operating expenses	116,627	34,230
Amortization of right-to-use lease assets	-	136,056
Total Operating Expenses	5,357,965	86,615,910
Operating Income (Loss)	(841,073)	(23,360,422)
Non-Operating Revenues (Expenses)		
Investment earnings	85,809	1,393,917
Interest expense	-	(26,810)
Total Non-Operating Revenues (Expenses)	85,809	1,367,107
Change in Net Position	(755,264)	(21,993,315)
Net Position - Beginning	1,042,755	36,007,229
Net Position - Ending	$ 287,491	$ 14,013,914

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit D-3

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2025

	Business-type Activities	Governmental Activities
	Total Enterprise Funds	**Total Internal Service Funds**
Cash Flows from Operating Activities:		
Receipts from customers	$ 6,643,551	$ -
Receipts from interfund charges	-	57,574,965
Payments to employees for salaries and benefits	(4,872,829)	(2,427,882)
Payments to suppliers and service providers	(718,559)	(4,658,373)
Payments for insurance claims	-	(81,051,856)
Net Cash Provided by (Used for) Operating Activities	1,052,163	(30,563,146)
Cash Flows from Capital and Related Financing Activities:		
Principal paid on lease assets	-	(107,286)
Interest paid on lease assets	-	(26,810)
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	(134,096)
Cash Flows from Investing Activities:		
Purchase of investments	(716,114)	(100,067)
Proceeds from sale and maturity of investments	268,698	29,418,535
Interest on investments	85,809	1,393,917
Net Cash Provided by (Used by) Investing Activities	(361,607)	30,712,385
Net Increase (Decrease) in Cash and Cash Equivalents	690,556	15,143
Cash and Cash Equivalents at Beginning of Year	157,681	2,572,899
Cash and Cash Equivalents at End of Year	$ 848,237	$ 2,588,042
Reconciliation to Statement of Net Position		
Cash and Cash Equivalents Per Cash Flow	$ 848,237	$ 2,588,042
Cash and Cash Equivalents per Statement of Net Position	$ 848,237	$ 2,588,042
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:		
Operating Income (Loss)	$ (841,073)	$ (23,360,422)
Adjustments to Reconcile Operating income (loss) to Net Cash Provided by (used for) Operating Activities:		
Amortization of right-to-use lease equipment	-	136,056
Decrease (increase) in receivables	-	(5,680,523)
Decrease (increase) in inventories	-	34,229
Decrease (increase) in interfund receivables	(360,246)	297,963
Increase (decrease) in accounts payable	92,396	67,523
Increase (decrease) in claims payable	-	(643,630)
Increase (decrease) in accrued wages payable	34,427	(9,194)
Increase (decrease) in interfund payable	2,126,659	(1,405,148)
Net Cash Provided by (Used for) Operating Activities	$ 1,052,163	$ (30,563,146)
Schedule of Non-cash Capital and Related Financing Activities:		
Issuance of debt - leases	$ -	$ 317,048

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2025

		Custodial Funds
Assets		
Current Assets:		
Cash and cash equivalents	$	90,503
Current investments		5,030,441
Other receivables		193,602
Total Assets		5,314,546
Liabilities and Net Position		
Liabilities		
Current Liabilities:		
Accounts payable		1,132,895
Total Liabilities		1,132,895
Net Position		
Restricted for organizations and individuals		4,181,651
Total Net Position	$	4,181,651

See notes to the financial statements.

AUSTIN INDEPENDENT SCHOOL DISTRICT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended June 30, 2025

	Custodial Funds
Additions	
Contributions:	
Other revenues from local sources	$ 2,564,688
Insurance recoveries	230,268
Total Contributions	2,794,956
Investment Earnings:	
Earnings from investments	256,559
Total Investment Earnings	256,559
Total Additions	3,051,515
Deductions	
General Administration	16,666
Plant maintenance and operations	3,199,308
Total Deductions	3,215,974
Change in net position	(164,459)
Net Position - Beginning	4,346,110
Net Position - Ending	$ 4,181,651

AUSTIN
Independent School District

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity

Austin Independent School District (the "District") is a public educational agency operating under the applicable laws and regulations of the State of Texas. It is governed by a seven-member Board of Trustees that is elected by registered voters of the District. The District prepares its basic financial statements in conformity with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources as identified by the American Institute of Certified Public Accountants. Additionally, the District complies with the requirements of the appropriate version of the Texas Education Agency (TEA) *Financial Accountability System Resource Guide* (FASRG) and the requirements of contracts and grants of agencies from which it receives funds.

The District's Board of Trustees is elected by the public; has the authority and the exclusive power and duty to govern and oversee the management of the District; has the authority to acquire and hold property in the name of the District, sue and be sued, and receive bequests and donations of funds legally received; and has the primary accountability for fiscal matters. Therefore, the District is a financial reporting entity as defined by the GASB Statement No. 61, *The Reporting Entity.* The District has no component units.

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 non-fiduciary activities of the primary government. Revenues and expenses related to interfund services provided and used are not eliminated in the process of consolidation, except in the campus activity funds. The *governmental activities* are supported by tax revenues and intergovernmental revenues. The District has *business-type activities* that rely, to a significant extent, on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function. 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 government-wide, proprietary fund, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting.* 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.

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.

Note 1 - Summary of Significant Accounting Policies (continued)

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

For this purpose, the government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred as required under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription-based technology arrangements liabilities, as well as expenditures related to compensated absences, claims, and judgments, are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right-to-use leased and SBITA assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and SBITAs are reported as other financing sources.

Revenues from local sources consist primarily of property taxes. Property tax revenues are available for spending when collected, while revenues received from the State of Texas are recognized under the susceptible-to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are both measurable and available.

Grant funds are considered earned to the extent of the expenditures made under the provisions of the grant. Most grant funds are received on a reimbursement basis. When grant funds are received in advance, they are recorded as unearned revenues until the related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the District to refund all or part of the unused amount.

The District reports the following major governmental funds:

The *general fund* is the fund that accounts for financial resources in use for general types of operations. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. This is a budgeted fund, and any fund balances are considered as resources available for current operations. Fund balances may be appropriated by the Board to implement its responsibilities.

The *debt service fund* is the fund that accounts for the use of debt service taxes and other revenues collected for the purposes of retiring bond principal and paying interest on long-term general obligation debt and other long-term debt for which a tax has been dedicated. This fund is also used to record all activity resulting from bond transactions, including all fees. This is a budgeted fund.

The *capital projects fund* is the fund that accounts for transfers from the Debt Service Fund related to proceeds from the sale of bonds restricted for capital improvements, and other revenues to be used for Board-authorized acquisition, construction, or renovations, as well as furnishing and equipping major capital facilities. Upon completion of a project, any unused bond proceeds are transferred to the Debt Service Fund and are used to retire related bond principal. This fund is budgeted on a project basis.

Non-major governmental funds of the District include federal, state, and local grant funds accounted for as *special revenue funds.* The Special Revenue Funds are the funds that account for state and federally financed programs or expenditures legally restricted for specified purposes or where unused balances are returned to the grantor at the close of specified project periods. This fund type also includes the following funds which are allowed to maintain a fund balance: food service operations, State Textbook Fund, High School Allotment, Campus Activity Fund, childcare operations and scholarships. The Food Service Fund is the only Special Revenue Fund that is required to be budgeted and balances are to be used exclusively for allowable child nutrition program purposes.

Note 1 - Summary of Significant Accounting Policies (continued)

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

The District reports the following proprietary funds:

The *internal service funds*, unbudgeted funds, are the funds that accounts for the District's self-funding of workers' compensation claims, Campus Police, Print Shop, Laundry Services and Health and Dental Services. Revenues are generated in the Internal Service Fund through charges to various funds of the District. Internal Service Funds inherently create redundancy because their expenses are recorded a second time in the funds that are billed for the services they provide. Therefore, on the government-wide financial statements, the operations of the Internal Service Funds are consolidated and interfund transactions are eliminated.

The *enterprise funds* are used to account for revenues and expenses associated with operations of the Child Care Program, the Third Base Program, and Food Service Concessions. Revenues in these funds are primarily from fees paid by participants in the program. Expenses consist mainly of payroll, utilities, and supplies.

The District's Child Care Programs provide full day care for infants and toddlers of District staff and families at many campuses. The programs prioritize District staff for enrollment and when space is available the care is offered to other families in the community. Many of the programs offer reduced tuition fees for eligible families.

The District's Third Base After-School Program is open to children enrolled in the host school. Third Base programs are located on five elementary campuses—Cook, Davis, Doss, Padron and Williams. Admission is on a first-come, first-served basis. Fee assistance is available for qualifying families.

The District's Food Service Concessions Program offers a menu of typical concessions fare such as burgers, popcorn, bottled soda, and candy. The program operates during events being held at Delco Activity Center, House Park Athletic Facility, Nelson Field, Noack Sports Complex and Toney Burger Athletic Center.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

Additionally, the District reports the following fiduciary fund:

The *custodial fund* is used to account for resources, not in a trust, that are held by the District for parties outside of the District's reporting entity. Voluntary non-exchange transactions result from legislative or contractual agreements, other than exchanges, entered into willingly by two or more parties. Frequently, purpose restrictions and eligibility requirements are established by the provider. The Greater Austin Area Telecommunications Network (GAATN) is an inter-local agreement between Austin I.S.D., the City of Austin, Travis County, the University of Texas at Austin, the Lower Colorado River Authority, Austin Community College, and the State of Texas Department of Information Resources. The annual GAATN budget is decided by an outside board of directors. A monthly activity update report is prepared by the District for the GAATN board of directors to review. The District is the trustee, or fiduciary, for a Private Purpose Trust Fund for Employee Assistance that is reported in a separate Statement of Fiduciary Net Position. These resources are excluded from the District's other financial statements because the District cannot use these assets to finance its operations. The District's only fiduciary responsibility is to ensure the assets reported in these funds are used for their intended purposes.

Note 1 - Summary of Significant Accounting Policies (continued)

D. Implementation of New Accounting Standards

GASB issued Statement No. 101, *Compensated Absences,* was issued in June 2022. The primary objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The requirements of this statement were implemented in 2025 and the impact is reflected in the financial statements. See Note 17 for more information.

GASB issued Statement No. 102, Certain Risk Disclosures, in December 2023. The primary objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The requirements of this statement were implemented in fiscal year 2025 and did not have a material impact on the financial statements.

E. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. The funds of the District must be deposited and invested under the terms of a depository contract, the contents of which are set out in the Depository Contract Law. The depository bank may either place approved pledged securities for safekeeping and trust with the District's agent bank or file a corporate surety bond in an amount sufficient to protect District funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of FDIC insurance. The depository cash balances are generally covered by FDIC insurance and by collateral held by the District's agent in the District's name. In the event of an under-collateralized position, additional securities are pledged based on prior-day balances.

The District categorizes fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's local government investment pools are recorded at amortized costs as permitted by GASB Statement No. 79, *Certain Investment Pools and Pool Participants.*

F. Receivables and Payables

During the course of the year, transactions occur between individual funds for various purposes. The resulting receivables and payables are classified as "due from" other funds or "due to" other funds on the balance sheet.

Property taxes are levied by October 1 on the assessed value listed as of the prior January 1 for all real and business personal property located in the District in conformity with Subtitle E, Texas Property Tax Code. Taxes are due upon receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to the property to secure the payment of all taxes, penalties, and interest ultimately imposed. The appraisal and recording of all property within the District is the responsibility of the Travis Central Appraisal District (TCAD), an independent governmental unit with a board of directors appointed by the taxing jurisdictions within the county and funded from assessments against those taxing jurisdictions. TCAD is required by law to assess property at 100 percent of its market value. Real property is reappraised every two years. Under certain circumstances taxpayers and taxing units, including the District, may challenge orders of the TCAD Review Board through various appeals and, if necessary, legal action.

Delinquent taxes are prorated between maintenance and operations and debt service based on rates adopted for the year of the levy. Allowances for uncollectible tax receivables within the general and debt service funds are based on historical experience in collecting property taxes.

Note 1 - Summary of Significant Accounting Policies (continued)

F. Receivables and Payables (continued)

Based on specific statutory authority from the Texas Legislature, uncollectible personal property taxes and real property taxes, delinquent for 10 years and 20 years, respectively, are canceled and removed from the District's delinquent tax roll.

G. Inventories and Prepaid Items

Inventories of supplies and materials on the balance sheet are stated at weighted average cost and include consumable custodial, maintenance, transportation, instructional, and office supplies. Inventories are accounted for using the consumption method. Inventories of governmental funds are recorded as expenditures when they are consumed rather than when purchased. Inventories of food commodities are recorded at market values supplied by the Texas Department of Human Services. Although commodities are received at no cost, their fair market value is supplied by the Texas Department of Human Services and recorded as inventory and revenue when received in the governmental funds. When requisitioned for use, inventory is relieved and the appropriate expenditure account is charged. Inventories of a permanent fund are included in nonspendable fund balance.

Prepaid items on the balance sheet are accounted for using the consumption method and are recognized as expenditures proportionately over the periods in which the services are provided. Prepaid items are categorized as nonspendable portions of fund balance to indicate that the assets are not available financial resources.

If there is a constraint on how the eventual proceeds can be spent, the fund balance is classified to reflect that constraint (restricted, committed, or assigned), rather than included as part of nonspendable fund balance

H. Capital Assets

Capital assets, which include land, buildings, vehicles, furniture and equipment, construction in progress, right-to-use lease assets, and SBITA assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost (except for intangible right-to-use lease assets and SBITA assets, the measurement of which is discussed in Notes 1.K and 1.L) or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Land improvements, buildings, furniture and equipment, right-to-use lease assets, and subscription assets of the District are depreciated/amortized using the straight-line method over the following estimated useful lives:

Asset Class	Estimated Useful Lives
Building and improvements	20-30 years
Furniture and equipment	5-10 years
Vehicles	5-7 years
Property under leases	10 years
Buses	8-10 years
Computer software and equipment	3-7 years
Portable buildings	10 years
Right-to-use lease assets	Lease term
Subscription assets	Subscription term

Note 1 - Summary of Significant Accounting Policies (continued)

I. Compensated Absences

GASB Statement No. 101, *Compensated Absences*, requires governments to recognize a liability for unused leave benefits when certain criteria are met:

- The leave is attributable to services already rendered.
- The leave accumulates and can be carried forward to future periods.
- The leave is more likely than not to be paid upon termination or retirement.

The state of Texas has created a minimum sick leave program consisting of five days of personal leave per year that may be used for illness or discretionary personal leave with no limit on accumulation and transferability among districts for every eligible employee regularly employed in Texas public schools.

Each district's local board of education is required to establish a sick leave plan. Local school districts may provide additional sick leave beyond the state minimum. The District's policy provides four to six additional sick leave days per year depending on the number of duty days scheduled to work during the school year.

Accumulated state leave at the end of the year remains in the employee's state personal leave account. Additional sick leave days provided by the District do not vest; therefore, at fiscal year-end, no liability exists. Teachers do not receive paid vacation, but are paid only for the number of days they are required to work each year. All regular employees are entitled to an annual vacation. In the government-wide financial statements, the District has a liability for unused vacation and sick leave pay for regular employees for all vacation and state sick leave earned as of the end of the fiscal year. The District allows unused vacation days to carry over through December 31, then they are lost.

The District revised its methodology for compensated absences liabilities by adopting a Last-In, First-Out (LIFO) assumption to better reflect the actual usage patterns of employee leave absences. LIFO assumes that employees use the most recently earned leave first. Leave earned in the current year is used before older leave balances.

Employees may accrue up to 240 hours of compensatory time, or 480 hours if overtime involves public safety, emergency response, or seasonal activities. Once these limits are reached, additional overtime is paid in cash. Upon separation, employees are paid for any unused compensatory time at their regular rate at the time of payment.

J. Long-Term Obligations

In the government-wide financial statements and in proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line 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 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.

Note 1 - Summary of Significant Accounting Policies (continued)

K. Leases

Lessee: The District is a lessee for noncancellable leases of equipment, parking space, and vehicles. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) 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 initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

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

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

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The District is a lessor for noncancellable leases of space for cell and telecommunications towers. 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 received. The deferred inflow of resources is initially measured as 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.

Key estimates and judgments 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 noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Note 1 - Summary of Significant Accounting Policies (continued)

L. Subscription-Based Information Technology Arrangements

The District is under contracts for SBITA for various financial and educational software. The agreements/contracts are noncancellable and the District recognizes a SBITA liability and an intangible right-to-use SBITA asset in the government-wide financial statements. The District recognizes SBITA liabilities with an initial, individual value of $5,000 or more.

At the commencement of the SBITA, the District initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the initial amount of the SBITA liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the SBITA asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to SBITA include how the District determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) SBITA term, and (3) SBITA payments.

- The District uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The SBITA term includes the noncancellable period of the SBITA and payments included in the measurement of the SBITA liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

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

SBITA assets are reported with other capital assets and SBITA liabilities are reported with long-term debt on the statement of net position.

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position, deferred amounts related to pension, and deferred amounts related to OPEB. The deferred charge on refunding resulted from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred amounts related to pension and OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until that time. The District has four items that qualify for reporting in this category. The governmental funds report unavailable revenues from two sources: property taxes and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements, the District reports deferred amounts related to pension and deferred amounts related to OPEB.

Note 1 - Summary of Significant Accounting Policies (continued)

N. Pensions

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

O. Other Post-Employment Benefits (OPEB)

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.

P. Fund Balance Classifications

In the fund financial statements, governmental funds report classifications of fund balance based on controls placed upon the funds. Fund balance classifications are recorded as follows:

Nonspendable Fund Balance – amounts that are not in spendable form or amounts that are legally and contractually required to be maintained intact.

Restricted Fund Balance – amounts constrained to a specific purpose by external parties through constitutional provisions or by enabling legislation.

Committed Fund Balance – amounts constrained to a specific purpose by a formal action by the District's highest level of decision-making authority, the Board of Trustees. The Board of Trustees passes a Resolution to commit these amounts on an annual basis. Once committed, the Board of Trustees must pass an additional resolution to modify or rescind the commitment.

Assigned Fund Balance – amounts constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances do not require District Board formal action and may be specified as "intent" simply through the budgeting process that the resources from these funds be spent for specific purposes within the fund. By Board policy, the assigned fund balance may be designated by the Board or by the Board's designees, the Superintendent or the Chief Financial Officer.

Unassigned Fund Balance – the residual classification applicable to the general fund only. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to these purposes.

In the Governmental Fund financial statements, unassigned fund balances indicate available amounts for the budgeting of future operations. Restricted and assigned fund balances are that portion of fund balance which is not available for appropriation, or which has been legally separated for specific purposes. Designations of fund balance as nonspendable, restricted, committed, assigned or unassigned are the representations of management for the utilization of financial resources in future periods.

Note 1 - Summary of Significant Accounting Policies (continued)

Q. Data Control Codes

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

R. Net Position

In the government-wide financial statements, net position represents the difference between assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws through constitutional provision or enabling legislation.

S. Net Position and Fund Balance Flow Assumptions

It is the District’s policy to consider restricted net position to have been depleted before unrestricted net position is applied. The order of spending and availability of the fund balance shall be to reduce funds from the listed areas in the following order: restricted, committed, assigned, and unassigned.

T. Arbitrage Payable

The *Federal Tax Reform Act of 1986* requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income at yields that exceed the issuer's tax-exempt borrowing rates. The Treasury requires that rebatable arbitrage be calculated for tax purposes every fifth year that a debt issue is outstanding and at maturity. In the District's government-wide statements, a liability must be recognized as soon as rebatable arbitrage occurs. However, in the fund financial statements, consistent with the modified accrual basis of accounting, no liability is recognized until due and payable. The District estimates and updates its liability annually for all tax-exempt issuances.

Note 2 - Deposits and Investments

Deposits

Custodial credit risk for deposits is the risk that, in the event of failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover its collateral securities that are in the possession of an outside party. The District’s policies and state law require the District’s funds to be deposited under the terms of a depository contract, the terms of which are set out in depository contract law. The depository bank may either place approved pledged securities for safekeeping with the District’s agent or file a corporate surety bond in an amount greater than or equal to the District’s deposits. The pledge of approved securities is waived only to the extent of the dollar amount of Federal Deposit Insurance Corporation (FDIC) coverage.

At June 30, 2025, District deposits were with the contracted depository bank in accounts that were fully secured at the balance sheet date by FDIC coverage and by pledged securities, as approved by the School Depository Act, held by the District’s agent, Wells Fargo Bank, N.A., in the name of the District, as described below.

At June 30, 2025, the District had a general ledger balance of $21,469,847, while the bank balances totaled $22,516,217. Of the bank balances, $250,000 is covered by federal depository insurance, and the remainder was fully covered by collateral pledged in the District’s name.

Note 2 - Deposits and Investments (continued)

Investments

The District categorizes its fair value measurement disclosures within the fair value hierarchy established by GAAP. The hierarchy prioritizes valuation inputs used to measure the fair value of the asset or liability in three broad categories. Levels 1, 2 and 3 (lowest priority level) of the fair value hierarchy are defined as follows.

Level 1: Inputs using unadjusted quoted prices in active markets or exchanges in identical assets or liabilities.

Level 2: Significant other observable inputs, which may include, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in nonactive markets; and inputs other than quoted prices that are observable for the assets or liabilities, either directly or indirectly.

Level 3: Valuations for which one or more significant inputs are unobservable and may include situations where there is minimal, if any, market activity for the asset or liability.

If the fair value is measured using inputs from different levels in the fair value hierarchy, the measurement should be categorized based on the lowest priority level input that is significant to the valuation. The District's assessment of significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment. Investments measured at fair value using NAV per share (or equivalent) as a practical expedient to fair value are not classified in the fair value hierarchy.

The District's investments, including restricted assets, at June 30, 2025, are as follows:

	June 30, 2025	Level 1	Level 2	Level 3
Investments by Fair Value Level:				
Debt Securities:				
Commercial Paper	$ 355,481,527	$ -	$ 355,481,527	$ -
Bayern LB	13,700,437	-	13,700,437	-
Total Debt Securities	369,181,964	-	369,181,964	-
External Investment Pools:				
Texas CLASS	298,810,793	-	298,810,793	-
Total External Investment Pools	298,810,793	-	298,810,793	-
Investments Measured at NAV:				
External Investment Pools:				
Lone Star	667,461,615			
Texas FIT	340,890,530			
TexasDAILY	636,570			
TexasDAILY Select	641,334,219			
TexPool	76,325,157			
Total External Investment Pools	1,726,648,091			
Total Investments	$ 2,394,640,848			

Debt securities and external investment pools classified as Level 2 of the fair value hierarchy are valued using other observable significant inputs based on third-party fixed-income pricing models. Investments in local government investment pools that meet the criteria of Statement No. 79 are measured at each pool's published NAV per share, which is based on amortized cost.

Note 2 - Deposits and Investments (continued)

Investments (continued)

Investment objectives: The primary objective of the District's investment activity is to provide the highest reasonable market return with the maximum security, while meeting daily cash flow requirements and conforming to all applicable state laws. The District's investment policy contains investment strategies for each accounting fund of the District. The investment portfolio shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issue, a specific class of securities or a specific institution.

Credit risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the District. To help mitigate credit risk, the District's investment officer is to monitor changes in investment ratings and to liquidate investments that do not maintain satisfactory ratings. As of June 30, 2025, the District held $567,298,390 in external investment pools, all of which were rated AAA by Standard & Poor's.

In addition, as of June 30, 2025, the District had the following investments subject to credit risk:

Investment Type	AAA	AA+	A-2	None	Total
Commercial Paper	$ 355,481,527	$ -	$ -	$ -	$ 355,481,527
Bayern LB	-	-	-	13,700,437	13,700,437
External Investment Pools:					
Lone Star	667,461,615	-	-	-	667,461,615
Texas CLASS	298,810,793	-	-	-	298,810,793
Texas FIT	340,890,530	-	-	-	340,890,530
TexasDAILY	636,570	-	-	-	636,570
TexasDAILY Select	641,334,219	-	-	-	641,334,219
TexPool	76,325,157	-	-	-	76,325,157
	$ 2,380,940,411	$ -	$ -	$ 13,700,437	$ 2,394,640,848

Custodial credit risk: Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside third party. Investment securities are exposed to custodial risk if the securities are uninsured, are not registered in the name of the District and are held by the counterparty, its trust or agent, but not in the District's name. The District's investment securities are not exposed to custodial credit risk because all securities held by the District's custodial banks are in the District's name.

Concentration of credit risk: Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires the investment portfolio be diversified in terms of investment instruments, maturities and financial institutions to reduce the risk of loss resulting from overconcentration of assets in a specific class of investments, specific maturity or specific issuer. For those investments subject to concentration of credit risk, as of June 30, 2025, the District had none that exceeded 5%.

Interest rate risk: Interest rate risk is the risk that the changes in interest rates will adversely affect the fair value of an investment. As a means of limiting the exposure to fair value losses that could occur from rising interest rates, the District's investment policy limits the maturity of investments to no longer than one year, except for the Capital Projects Fund, which is one and one-half years.

Note 2 - Deposits and Investments (continued)

Investments (continued)

As of June 30, 2025, the District's investments in debt securities mature as follows:

	Investment Maturities				
Investment Type	**90 Days or Less**	**91 to 180 Days**	**181 to 365 Days**	**365+ Days**	**Total**
Commercial Paper	$ 355,481,527	$ -	$ -	$ -	$ 355,481,527
Bayern LB	13,700,437	-	-	-	13,700,437
	$ 369,181,964	$ -	$ -	$ -	$ 369,181,964

Texas Local Government Investment Pool (TexPool): TexPool is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Texas Government Code, Chapter 2256. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed both of participants in TexPool and of other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, TexPool is rated AAAm by Standard & Poor's and has a weighted average maturity of 38 days.

TexPool meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

Lone Star Investment Pool (Lone Star): Lone Star is a public funds investment pool created pursuant to the Interlocal Cooperation Act, Chapter 791, of the Texas Government Code, and the Public Funds Investment Act, Texas Government Code, Chapter 2256. Lone Star is managed by an 11-member board of trustees and, pursuant to the investment agreement, the board of trustees is authorized and directed to adopt and maintain bylaws consistent with the bylaws of the Texas School Cash Management Program. Pursuant to Section 2256.016(g) of the Public Funds Investment Act, Lone Star has established an advisory board. The purpose of the advisory board is to gather and exchange information from participants and nonparticipants relating to Lone Star's operations. The Board has entered into an agreement with the Texas Association of School Boards (TASB), a Texas nonprofit corporation, pursuant to which TASB serves as administrator of Lone Star's operations. Standard & Poor's rates money market funds and has rated Lone Star as AAAm, AAAm, and AAAf/S1+. The District participates in the Government Overnight Fund and the Corporate Overnight Fund offered by Lone Star. The Government Overnight Fund and the Corporate Overnight Fund have a weighted-average maturity of 28 days and 43 days, respectively.

The two Lone Star funds the District participates in both meet the requirements of GASB Statement No. 79 and, as such, the District measures its investments at amortized cost.

Texas Range (Texas Daily and Texas Daily Select) Investment Pool: The TexasTERM Local Government Investment Pool, now doing business as the Texas Range Investment Program ("Texas Range" or the "Program") was established by the Common Investment Contract, in conformity with Chapters 791 (Interlocal Cooperation Act) and 2256 (Public Funds Investment Act) of Texas Government Code. An advisory board, composed of participants and nonparticipant members elected by the participant shareholders of Texas Range, is responsible for the overall management of Texas Range, including formulation and implementation of its investment and operating policies. In addition, the advisory board members select and oversee the activities of the investment advisor and custodian of Texas Range and monitor investment performance and the method of valuing the shares. The investment advisor and administrator for TexasDAILY is PFM Asset Management, LLC. Texas Range and TexasDAILY are rated AAAmmf by Standard & Poor's. Texas Daily and Texas Daily Select have a weighted-average maturity of 43 days and 39 days, respectively.

Texas Range meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

Note 2 - Deposits and Investments (continued)

Investments (continued)

Texas CLASS Investment Pool: The Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS) was created as a local government investment pool pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. Per state code, entities may pool any of their funds, or funds under their control, to preserve principal, maintain the liquidity of the funds and maximize yield. The Texas CLASS Trust Agreement is an agreement of indefinite term regarding the investment, reinvestment and withdrawal of local government funds. The parties to the Trust Agreement are Texas local government entities that choose to participate in the Trust (the Participants), Public Trust Advisors, LLC (Public Trust) as Program Administrator, and Wells Fargo Bank Texas, N.A. as Custodian.

Texas CLASS is overseen by the Texas CLASS board of trustees, comprised of active members of the pool and elected by the Participants, guided by the advisory board. The Board is responsible for selecting the Administrator and Investment Advisor. Texas CLASS and Texas CLASS Government are rated AAAm by Standard and Poor’s and have a weighted-average maturity of 25 days and 6 days, respectively.

Texas CLASS does not meet the requirements of Statement No. 79 and, as such, measures its investments at fair value. The District, as a participant in Texas CLASS, measures its investment in the pool at fair value determined by the pool.

Texas FIT Cash and Investment Pools: The Texas Fixed Income Trust Cash Pool, and the Texas Fixed Income Trust Government Pool, collectively TX-FIT, were created as a local government investment pool pursuant to Section 2256.016 of the Public Funds Investment Act, Texas Government Code. The TX-FIT Government Pool provides Texas’ public entities a conservatively managed, PFIA compliant, investment option with no corporate exposure. The TX-FIT Government Pool seeks preservation of principal, a competitive yield and a stable NAV, while also providing same day liquidity to its participants. The TX-FIT Cash Pool is a money market alternative for local government investors. The Cash Pool is a short-term investment product designed to add diversification with multiple asset classes and a competitive yield to other cash alternatives. Providing same day liquidity to participants, the pool is managed as a dollar-in/dollar-out product and has a floating net asset value.

TX-FIT is overseen by a Board of Trustees and an Advisory Board, composed of Participants and other persons who do not have a business relationship with the Trust, but are qualified to advise the Trust. Texas FIT Government Pool is rated AAAmmf by Fitch Ratings, Inc. and has a weighted-average maturity of 27 days. Texas FIT Cash Pool is rated AAAf/S1 by Fitch Ratings, Inc. and has a weighted-average maturity of 89 days.

TX-FIT meets the requirements of GASB Statement No. 79 and, as such, measures its investments at amortized cost.

Note 3 - Property Taxes

In accordance with Texas statutes, the Board of the District approves a tax rate and order to levy taxes in August of each year. Property taxes are billed by the county tax assessor collector as of October 1 in conformity with Subtitle E, Texas Property Tax Code. Taxes are payable on receipt of the tax bill and are delinquent if not paid before February 1 of the year following the year in which imposed. On January 1 of the year following the District’s order to levy taxes (the assessment date), a tax lien attaches to property to secure the payment of all taxes, penalties and interest ultimately imposed. The assessment date represents the date on which an enforceable legal claim arises and attaches as a lien on the assessed property. In the government-wide financial statements, property tax revenue is recognized as earned, net of an allowance for uncollectible taxes. In the Governmental Fund financial statements, property tax revenues are considered available when they become due and receivable within the current period, or within 60 days of year-end.

Note 3 - Property Taxes (continued)

The October 2024 levy in the amount of $1,780,727,345 was based on the final assessed value at January 1, 2024 in the amount of $179,636,010,888. The tax rates assessed for the fiscal year ended June 30, 2025, to finance General Fund operations and the payment of principal and interest on general obligation long-term debt were $0.8275 and $0.1230 per $100 valuation, respectively, for a total of $0.9505 per $100 of assessed valuation.

Delinquent taxes are prorated between maintenance and debt service based on rates adopted for the year of the levy. Allowances for uncollectibles within the General and Debt Service Funds are based upon historical experience in collecting property taxes. Uncollectible personal property taxes are periodically reviewed and written-off, but the District is prohibited from writing off real property taxes without specific statutory authority from the Texas Legislature.

As of June 30, 2025, property taxes receivable, net of estimated uncollectible taxes, totaled $25,898,723 and $3,881,194 for the General Fund and Debt Service Fund, respectively.

Note 4 - Receivables and Unearned Revenues

Receivables as of June 30, 2025, for the government's individual major and non-major governmental funds, enterprise funds, and internal service funds, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Enterprise Funds	Internal Service Funds	Total
Taxes - Current	$ 22,895,136	$ 3,403,144	$ -	$ -	$ -	$ 26,298,280
Taxes - Delinquent	28,891,597	3,777,064	-	-	-	32,668,661
Total Taxes Receivable	51,786,733	7,180,208	-	-	-	58,966,941
Due from State Agencies	11,282,029	-	4,148,477	-	-	15,430,506
Due from Federal Agencies	1,716,310	-	848,332	-	-	2,564,642
Due from Other Governments	-	-	1,268,956	-	-	1,268,956
Accrued Interest	-	-	-	-	-	-
Other	1,351,821	-	485,233	6,223	10,582,944	12,426,221
Gross Receivables	66,136,893	7,180,208	6,750,998	6,223	10,582,944	90,657,266
Less: Allowance for Uncollectibles	(25,888,010)	(3,299,014)	-	-	-	(29,187,024)
Net Total Receivables	$ 40,248,883	$ 3,881,194	$ 6,750,998	$ 6,223	$ 10,582,944	$ 61,470,242

Governmental funds do not recognize revenue 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* reported in the governmental funds were as follows:

	Unearned Revenues
Advanced funding	$ 2,261,348
Total Unearned Revenue for Governmental Funds	$ 2,261,348

Note 5 - Capital Assets

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

	Balance at June 30, 2024, as Restated	Additions	(Retirements)	Transfers	Balance at June 30, 2025
Capital Assets, Not Being Depreciated/Amortized:					
Land	$ 87,579,909	$ 10,143,444	$ (125,195)	$ -	$ 97,598,158
Construction in progress	391,436,862	416,336,852	-	(83,518,346)	724,255,368
Total Capital Assets, Not Being Depreciated/Amortized	479,016,771	426,480,296	(125,195)	(83,518,346)	821,853,526
Capital Assets, Being Depreciated/Amortized					
Buildings and improvements	2,730,179,173	-	-	83,518,346	2,813,697,519
Furniture and equipment	94,194,246	20,835,310	-	-	115,029,556
*Right to use lease assets:					
Buildings and improvements	6,081,556	-	-	-	6,081,556
Vehicles	2,894,527	-	-	-	2,894,527
Furniture and equipment	-	424,334	-	-	424,334
*SBITA assets	3,823,081	15,917,413	(1,212,638)	-	18,527,856
Total Capital Assets, Being Depreciated/Amortized	2,837,172,583	37,177,057	(1,212,638)	83,518,346	2,956,655,348
Less Accumulated Depreciation/Amortization for:					
Buildings and improvements	(1,294,878,316)	(116,782,938)	-	-	(1,411,661,254)
Furniture and equipment	(56,910,274)	(9,872,857)	-	-	(66,783,131)
*Right to use lease assets:					
Buildings and improvements	(765,091)	(2,530,620)	-	-	(3,295,711)
Vehicles	(1,736,716)	(578,905)	-	-	(2,315,621)
Furniture and equipment	-	(136,056)	-	-	(136,056)
*SBITA assets	(2,799,287)	(4,234,006)	1,212,638	-	(5,820,655)
Total Accumulated Depreciation/Amortization	(1,357,089,684)	(134,135,382)	1,212,638	-	(1,490,012,428)
Governmental Capital Assets	$ 1,959,099,670	$ 329,521,971	$ (125,195)	$ -	$ 2,288,496,446

**Balances restated - see Note 17 Restatements.*

Capital Assets, Net of Depreciation/Amortization	$ 2,288,496,446
Less:	
General obligation bonds	(2,466,033,000)
Premiums	(226,032,903)
Leases	(3,744,225)
Subscriptions	(12,379,976)
Maintenance notes	(45,200,000)
Capital-related payables	(129,095,035)
Plus:	
Deferred charge on refunding	5,891,599
Unspent bond proceeds	1,060,218,804
Unspent proceeds from the maintenance tax notes	42,748,039
Net Investment in Capital Assets Per Exhibit A-1	$ 514,869,749

Note 5 - Capital Assets (continued)

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

Function	Depreciation/ Amortization Expense
Instruction	$ 77,242,832
Instructional resources and media services	1,560,835
Curriculum and staff development	2,206,334
Instructional leadership	2,657,027
School leadership	8,929,665
Guidance, counseling, and evaluation services	6,359,272
Social work services	622,005
Health services	1,352,660
Student transportation	5,392,545
Extracurricular activities	2,592,413
General administration	3,496,788
Plant maintenance and operations	13,962,308
Security and monitoring services	2,456,094
Data processing services	4,093,043
Community services	1,211,561
Total	$ 134,135,382

The District has active construction projects as of June 30, 2025. The projects include the construction of new facilities as well as major renovations and additions to existing facilities. As of June 30, 2025, construction in progress totaled $724,255,368. Open commitments to contractors totaled $1,944,102,247.

Project	Approved Construction Budget	Construction in Progress	Remaining Commitment
2017 Bond Projects	$ 322,731,350	$ 238,693,214	$ 84,038,136
2022 Bond Projects	2,345,626,265	485,562,154	1,860,064,111
	$ 2,668,357,615	$ 724,255,368	$ 1,944,102,247

Note 6 - Interfund Receivables, Payables, and Transfers

The composition of interfund receivables and payables balances as of June 30, 2025 is as follows:

	Interfund Receivable	Interfund Payable
General Fund	$ 1,169,702,789	$ 1,175,237,273
Debt Service Fund	5,916,694	480,083
Capital Projects Fund	3,901,455	4,428,648
Nonmajor Governmental Funds	146,400,406	143,424,915
Enterprise Funds	2,120,360	3,100,938
Internal Service Funds	51,557,515	52,927,362
Total	$ 1,379,599,219	$ 1,379,599,219

Note 6 - Interfund Receivables, Payables, and Transfers (continued)

The outstanding balances between funds result mainly from the time lag between the dates that reimbursable expenditures occur or deposits of revenue are received, the dates the transactions are recorded in the accounting system, and the date interfund payments are actually settled. All interfund receivables and payables will be liquidated within the next fiscal year. In the government-wide statements, all interfund transactions for receivables and payables have been eliminated.

Note 7 - Long-Term Obligations

Long-term obligations include par bonds, loans, maintenance notes, self-insurance claims payable, leases payable, SBITA payable, compensated absences, net pension liability, and net OPEB liability.

The following is a summary of changes in long-term obligations for the fiscal year ended June 30, 2025:

	Balance at June 30, 2024, as Restated	Additions	Retirements	Balance at June 30, 2025	Due Within One Year
General obligation bonds payable	$ 2,610,343,000	$ -	$ (144,310,000)	$ 2,466,033,000	$ 154,005,000
Premium on bonds	260,567,021	-	(34,534,118)	226,032,903	-
Total Bonds Payable	2,870,910,021	-	(178,844,118)	2,692,065,903	154,005,000
Loans payable	340,084	-	(340,084)	-	-
Maintenance notes payable	-	45,200,000	-	45,200,000	-
Self-insurance claims payable	12,909,660	52,476,857	(53,136,815)	12,249,702	3,079,298
Leases payable	6,582,576	393,460	(3,231,811)	3,744,225	2,904,837
SBITA payable	575,281	15,917,413	(4,112,718)	12,379,976	3,138,543
*Compensated absences	2,120,119	-	(422,109)	1,698,010	1,698,010
Arbitrage payable	18,532,907	13,294,796	-	31,827,703	-
Net pension liability	297,782,172	10,829,310	-	308,611,482	-
Net OPEB liability	137,334,195	58,654,130	-	195,988,325	-
Total	$ 3,347,087,015	$ 196,765,966	$ (240,087,655)	$ 3,303,765,326	$ 164,825,688

*The change in compensated absences above is a net change for the year. See also Note 17 for Restatements.

The District primarily liquidates debt through the Debt Service Fund. Self-insurance liabilities are liquidated through the Internal Service Fund. Loans, maintenance notes, leases, SBITA, compensated absences, the net pension liability, and the net OPEB liability will be liquidated in future years by the General Fund.

Note 7 - Long-Term Obligations (continued)

The following is a summary of the interest rates and original issue amounts for the District's long-term debt as of June 30, 2025:

Issue	Original Issuance Amount	Interest Rate (%)	Final Maturity	Debt Outstanding
2010B Unlimited Tax Refunding Bonds	$ 58,315,000	3.682% - 5.241%	8/1/2035	$ 41,045,000
2015A Unlimited Tax Refunding Bonds	63,110,000	3.15% - 5.00%	8/1/2025	3,125,000
2015B Unlimited Tax Refunding Bonds	87,295,000	5.00%	8/1/2025	4,125,000
2015 Unlimited Tax Qualified School Construction Bonds (QSCB	24,078,000	0.00%	8/1/2030	24,078,000
2016A Unlimited Tax Refunding Bonds	100,230,000	4.00% - 5.00%	8/1/2036	49,340,000
2016B Unlimited Tax Refunding Bonds	180,395,000	4.00% - 5.00%	8/1/2026	21,730,000
2016C Unlimited Tax Refunding Bonds	43,620,000	4.00% - 5.00%	8/1/2026	13,010,000
2017 Unlimited Tax School Building & Refunding Bonds	218,960,000	2.50% - 5.00%	8/1/2037	117,070,000
2019 Unlimited Tax School Building & Refunding Bonds	298,180,000	4.00% - 5.00%	8/1/2039	233,045,000
2020 Unlimited Tax Refunding Bonds	66,590,000	1.822% - 4.000%	8/1/2038	61,435,000
2020 Unlimited Tax School Building Bonds	225,215,000	1.875% - 5.000%	8/1/2040	194,095,000
2021 Unlimited Tax School Building & Refunding Bonds	280,750,000	2.00% - 5.00%	8/1/2041	230,360,000
2022A Unlimited Tax School Building Bonds	93,960,000	2.375% - 5.000%	8/1/2041	11,110,000
2022B Unlimited Tax Refunding Bonds	101,670,000	2.375% - 5.000%	8/1/2036	101,670,000
2022C Unlimited Tax Refunding Bonds	28,570,000	4.00% - 5.00%	8/1/2033	28,570,000
2022D Unlimited Tax Refunding Bonds	50,520,000	2.433% - 5.000%	8/1/2035	50,520,000
2022E Unlimited Tax Refunding Bonds	80,350,000	2.333% - 5.000%	8/1/2031	80,350,000
2023 Unlimited Tax School Building Bonds	541,910,000	4.00% - 5.00%	8/1/2048	509,320,000
2024 Unlimited Tax School Building Bonds	692,035,000	4.00% - 5.00%	8/1/2049	692,035,000
				$ 2,466,033,000

The bonds issued by the District constitute direct obligations of the District, payable from a continuing, direct annual ad valorem tax levied, without legal limit as to rate or amount, against all taxable property within the District.

Most of the outstanding bonds issued by the District are guaranteed by the Texas Permanent School Fund Permanent School Fund Guarantee Program (Program). Through the Program, the Texas Permanent School Fund (TPSF) pledges to guarantee bonds issued by Texas school districts; thus, enhancing their credit rating. Bonds issued under the Program are rated AAA; thus, allowing participating school districts to borrow at a lower cost.

There are no specific events of default, other than nonpayment of principal or interest, established with respect to the bonds. In the event of default, holders of guaranteed school district bonds will receive all payments due on the bonds from the corpus of the Permanent School Fund. If a school district fails to pay principal or interest on a bond as it is stated to mature, other amounts not due and payable are not accelerated and do not become due and payable by virtue of the District's default.

Note 7 - Long-Term Obligations (continued)

Presented below is a summary of general obligation bonds requirements to maturity:

Year Ending June 30,	Principal	Interest	Total
2026	$ 154,005,000	$ 106,985,022	$ 260,990,022
2027	103,465,000	100,584,325	204,049,325
2028	109,835,000	95,279,115	205,114,115
2029	115,015,000	89,686,275	204,701,275
2030	116,275,000	83,954,373	200,229,373
2031-2035	653,198,000	333,858,204	987,056,204
2036-2040	555,795,000	204,262,908	760,057,908
2041-2045	334,875,000	113,500,150	448,375,150
2046-2050	323,570,000	38,340,313	361,910,313
	$ 2,466,033,000	$ 1,166,450,685	$ 3,632,483,685

There are a number of limitations and restrictions contained in the District's general obligation bond indenture. Management of the District believes it is in compliance with all significant limitations and restrictions at June 30, 2025.

Current Year Maintenance Notes Issuances

During the current year, the District issued the following note:

Issue	Issuance Date	Original Issuance Amount	Final Maturity	Interest Rate (%)
2025 Maintenance Tax Note	6/18/2025	$ 45,200,000	8/1/2035	4.17%

The Maintenance Tax Notes, Series 2025 will be used to pay the costs incurred in connection with (i) repairing, renovating, rehabilitating, and maintaining existing district facilities; and (ii) paying professional services and costs of issuance related thereto, pursuant to the authority conferred by and in conformity with the Constitution and the general laws of the State of Texas, particularly Section 45.108, as amended, Texas Education Code, and a resolution finally adopted by the Board on May 22, 2025.

Year Ending	Principal	Interest	Total
2026	$ -	$ 1,167,554	$ 1,167,554
2027	3,720,000	1,807,278	5,527,278
2028	3,880,000	1,648,818	5,528,818
2029	4,045,000	1,483,582	5,528,582
2030	4,215,000	1,311,361	5,526,361
2031-2035	23,925,000	3,706,610	27,631,610
2036-2040	5,415,000	112,903	5,527,903
	$ 45,200,000	$ 11,238,106	$ 56,438,106

Note 8 - Leases

For the year ended June 30, 2025, the financial statements include GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below**.**

Lessee

Prior to July 1, 2021, the District entered into a 56-month lease as lessee for the use of Southfield Parking - Twin Oaks. As of June 30, 2025, the value of the lease liability is $43,053. the District is required to make monthly fixed payments of $5,393. The lease has an interest rate of 0.5820%. The value of the right to use asset as of June 30, 2025, was $298,036 with accumulated amortization of $255,460.

Prior to July 1, 2021, the District entered into a 60-month lease as lessee for the use of D&M Leasing Vehicles. As of June 30, 2025, the value of the lease liability is $584,765. The District is required to make monthly fixed payments of $48,870. The lease has an interest rate of 0.5270%. The value of the right to use asset as of June 30, 2025, was $2,894,527 with accumulated amortization of $2,315,622.

On April 1, 2024, the District entered into a 36-month lease as lessee for the use of Aries Building Systems, LLC Portable Building 1. An initial lease liability was recorded in the amount of $2,344,346. As of June 30, 2025, the value of the lease liability is $1,391,043. The District is required to make monthly fixed payments of $67,985. The lease has an interest rate of 2.8510%. The value of the right to use asset as of June 30, 2025, was $2,344,346 with accumulated amortization of $961,673.

On April 17, 2024, the District entered into a 24-month lease as lessee for the use of Aries Building Systems, LLC Portable Building 2. An initial lease liability was recorded in the amount of $1,943,705. As of June 30, 2025, the value of the lease liability is $774,118. The District is required to make monthly fixed payments of $87,110. The lease has an interest rate of 3.0490%. The value of the right to use asset as of June 30, 2025, was $1,943,705 with accumulated amortization of $1,171,622.

On April 17, 2024, the District entered into a 24-month lease as lessee for the use of Aries Building Systems, LLC Portable Building 3. An initial lease liability was recorded in the amount of $1,495,469. As of June 30, 2025, the value of the lease liability is $634,198. The District is required to make monthly fixed payments of $64,309. The lease has an interest rate of 3.0490%. The value of the right to use asset as of June 30, 2025, was $1,495,469 with accumulated amortization of $906,955.

On October 15, 2023, the District entered into a 63-month lease as lessee for the use of Ricoh USA. An initial lease liability was recorded in the amount of $424,334. As of June 30, 2025, the value of the lease liability is $317,048. The District is required to make monthly fixed payments of $8,602. The lease has an interest rate of 7.4700%. The value of the right to use asset as of June 30, 2025, was $424,334 with accumulated amortization of $136,056.

The future principal and interest lease payments as of June 30, 2025, follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 2,904,837	$ 70,868	$ 2,975,705
2027	693,343	21,745	715,088
2028	95,540	7,682	103,222
2029	50,505	1,106	51,611
	$ 3,744,225	$ 101,401	$ 3,845,626

Note 8 - Leases (continued)

Lessor

Prior to July 1, 2021, the District entered into a 91-month lease as lessor for the use of T-Mobile West LLC. As of June 30, 2025, the value of the lease receivable is $185,383. The lessee is required to make monthly fixed payments of $4,311. The value of the deferred inflow of resources as of June 30, 2025, was $183,610, and the District recognized lease revenue of $51,240 during the fiscal year. The lessee has 3 extension options, each for 60 months.

Prior to July 1, 2021, the District entered into a 64-month lease as lessor for the use of House Park Crown Castle. As of June 30, 2025, the value of the lease receivable is $37,946. The lessee is required to make annual fixed payments of $18,973. The value of the deferred inflow of resources as of June 30, 2025, was $26,351, and the District recognized lease revenue of $19,764 during the fiscal year.

Principal and interest payments expected to maturity as of June 30, 2025, follows:

June 30,	Principal	Interest	Total
2026	$ 70,708	$ -	$ 70,708
2027	70,708	-	70,708
2028	51,735	-	51,735
2029	30,178	-	30,178
	$ 223,329	$ -	$ 223,329

Note 9 - Subscription-Based Information Technology Arrangements

For the year ended June 30, 2025, the financial statements include GASB Statement No. 96*, Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

The District is under contract for noncancellable SBITAs that convey control of the right to use software. The SBITA liabilities outstanding as of June 30, 2025, are as follows:

	Term				SBITA Asset		
Description	Start Date	End Date	Interest Rate	Liability as of June 30, 2025	SBITA Asset as of June 30, 2025	Accumulated Amortization June 30, 2025	Net Amount June 30, 2025
Financial and Educational Software	7/1/2022	7/31/2028	1.58% - 3.11%	$ 12,379,976	$ 18,527,856	$ (5,820,655)	$ 12,707,201
				$ 12,379,976	$ 18,527,856	$ (5,820,655)	$ 12,707,201

All amounts paid were previously included in the measurement of the subscription liability and there were no other related outflows of resources for the period such as variable payments or termination penalties. In addition, there were no commitments incurred prior to commencement of any SBITA term and there were no impairment losses related to SBITA assets.

Note 9 - Subscription-Based Information Technology Arrangements (continued)

The future principal and interest SBITA payments as of June 30, 2025, follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 3,138,543	$ 340,028	$ 3,478,571
2027	3,126,094	257,254	3,383,348
2028	3,180,071	173,530	3,353,601
2029	2,935,268	88,029	3,023,297
	$ 12,379,976	$ 858,841	$ 13,238,817

Note 10 - Commitments and Contingencies

At June 30, 2025, the District is committed under contracts in the amount of approximately $1,944.1 million. The commitments are for remaining work on various construction projects. These commitments are payable from the Capital Projects Fund.

The District participates in a number of federal financial assistance programs. Although the District's grant programs are audited annually in accordance with the provisions of the Single Audit Act Amendments and Subpart F of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principals and Audit Requirements for Federal Awards*, these programs are still subject to financial and compliance audits and resolution of previously identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District has been named in several civil lawsuits. The outcome of these pending cases cannot presently be determined; however, the District plans to vigorously contest each action. In the opinion of management, disposition of these lawsuits will have no material adverse effect on the financial position of the District.

The Travis Central Appraisal District is a defendant in various lawsuits involving the property values assigned to property located within the District's boundaries on which the District assesses property taxes. The District could be required to refund property taxes paid on values which were greater than the ultimate final assessed valuation assigned by the court. Such lawsuits could continue several years into the future. The District believes any refunds of taxes associated with contested property values would not be material to the financial statements.

Note 11 - Fund Balance

At June 30, 2025, the District committed $1,631,860 in the Non-major Governmental Fund for campus activity funds.

At June 30, 2025, the District assigned $4,751,620 in the General Fund for legal settlement ($4,251,620) and counseling/mental health ($500,000).

Note 12 - Employee Retirement Systems and Pension Plans

A. Plan Description

The District participates in a multiple-employer, cost-sharing, 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.

Note 12 - Employee Retirement Systems and Pension Plans (continued)

A. Plan Description (continued)

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.

B. Pension Plan Fiduciary Net Position

Detail information about the Teacher Retirement System’s fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/learning-resources/publications, or by writing to TRS at attention Finance Division, PO BOX 149676, Austin, TX, 78714-0185, or by calling 1-800-223-8778.

C. 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, 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 COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan description above. Accordingly, the 2023 Texas Legislature passed Senate Bill (SB) 10 and House Joint Resolution (HJR) 2 to provide eligible retirees with a one-time stipend and an ad hoc cost-of-living-adjustment (COLA).

One-Time Stipends
Stipends, regardless of annuity amount, were paid in September 2023 to annuitants who met the qualifying age requirement on or before August 31, 2023:

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

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

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

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

Note 12 - Employee Retirement Systems and Pension Plans (continued)

D. Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

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

	Contribution Rates	
	September 1, 2024 to June 30, 2025	**July 1, 2024 to August 31, 2024**
Active Employee	8.25%	8.25%
Non-Employer Contributing Entity (State)	8.25%	8.25%
District	8.25%	8.25%

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

	Current Fiscal Year Contributions
Employer (District)	$ 29,495,307
Employee (Member)	56,553,221
Non-employer Contributing Entity On-behalf Contributions (State)	38,454,752

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

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any 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.

- All public schools, charter schools, and regional education service centers must contribute 1.9% of the member's salary beginning in fiscal year 2024, gradually increasing to 2 percent in fiscal year 2025.
- When employing a retiree of the Teacher Retirement System, the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Note 12 - Employee Retirement Systems and Pension Plans (continued)

E. Actuarial Assumptions

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

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

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

F. Discount Rate

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

Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payment of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Note 12 - Employee Retirement Systems and Pension Plans (continued)

F. Discount Rate (continued)

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2024 are summarized below:

Asset Class	Target Allocation[2]	Long-Term Expected Geometric Real Rate of Return[3]	Expected Contribution to Long-Term Portfolio Returns
Global Equity			
USA	18.00%	4.40%	1.00%
Non-U.S. Developed	13.00%	4.20%	0.80%
Emerging Markets	9.00%	5.20%	0.70%
Private Equity[1]	14.00%	6.70%	1.20%
Stable Value			
Government Bonds	16.00%	1.90%	0.40%
Absolute Return[1]	0.00%	4.00%	0.00%
Stable Value Hedge Funds	5.00%	3.00%	0.20%
Real Return			
Real Estate	15.00%	6.60%	1.20%
Energy, Natural Resources & Infrastructure	6.00%	5.60%	0.40%
Commodities	0.00%	2.50%	0.00%
Risk Parity	8.00%	4.00%	0.40%
Asset Allocation Leverage			
Cash	2.00%	1.00%	0.00%
Asset Allocation Leverage	-6.00%	1.30%	-0.10%
Inflation Expectation			2.40%
Volatility Drag[4]			-0.70%
Expected Return	100.00%		7.90%

[1] Absolute Return includes Credit Sensitive Investments.
[2] Target allocations are based on the fiscal year 2024 policy model.
[3] Capital Market Assumptions (CMA) come from 2024 AAA Study CMA Survey (as of 12/31/2023)
[4] The volatility drag results from the conversion between arithmetic and geometric mean returns.

G. Discount Rate Sensitivity Analysis

The following schedule shows the impact of the net pension liability if the discount rate used was 1 percentage point lower than and 1 percentage point higher than the discount rate that was used (7.00%) in measuring the Net pension liability:

	Discount Rate		
	1% Decrease (6.00%)	**Current Rate (7.00%)**	**1% Increase (8.00%)**
District's proportional share of the net pension liability	$ 492,930,735	$ 308,611,482	$ 155,889,878

Note 12 - Employee Retirement Systems and Pension Plans (continued)

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

At June 30, 2025, the District reported a liability of $308,611,482 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 were as follows:

District's proportionate share of the collective net pension liability	$ 308,611,482
State's proportionate share that is associated with the District	386,356,618
Total	$ 694,968,100

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

On August 31, 2024, the District's proportion of the collective net pension liability was 0.5052% which was an increase from its proportion measured as of August 31, 2023 of 0.4335%.

The General, Capital Projects and Special Revenue Funds are used to liquidate pension liabilities.

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation

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

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

For the year ended June 30, 2025, the District recognized pension expense of $62,342,162. The District also recognized on-behalf pension expense and revenue of $46,176,073 for support provided by the State.

Note 12 - Employee Retirement Systems and Pension Plans (continued)

H. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Changes in Assumptions and Benefits Since the Prior Actuarial Valuation (continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 17,010,244	$ (2,409,488)
Changes of assumption	15,934,271	(2,136,241)
Net difference between projected and actual earnings on pension plan investments	1,875,941	-
Changes in proportion and differences between District contributions and proportionate share of contributions	52,769,150	(7,794,268)
District contributions subsequent to the measurement date of the net pension liability	25,241,627	-
Total	$ 112,831,233	$ (12,339,997)

The District recognized $25,241,627 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the measurement year ended August 31, 2025. The other amounts of the District's balances of deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Pension Expense
2026	$ 21,736,963
2027	42,050,907
2028	7,934,503
2029	(1,787,635)
2030	5,314,871
	$ 75,249,609

Note 13 - Defined Other Post-Employment Benefit Plans

A. Plan Description

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

The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

Note 13 - Defined Other Post-Employment Benefit Plans (continued)

B. OPEB Plan Fiduciary Net Position

Detail information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report (ACFR) that includes financial statements and required supplementary information. That report may be obtained on the internet at https://www.trs.texas.gov/learning-resources/publications, or by writing to TRS at attention Finance Division, PO BOX 149676, Austin, TX, 78714-0185, or by calling 1-800-223-8778.

C. Benefits Provided

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

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

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

TRS-Care Monthly Premium Rates

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

D. 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 participating employers are based on active employee compensation. The TRS Board of trustees does not have the authority to set or amend contribution rates.

Texas Insurance Code, section 1575.202 establishes the state's contribution rate which is 1.25% of the employee's salary. Section 1575.203 establishes the active employee's rate which is 0.65% of salary. Section 1575.204 establishes a public school contribution rate of not less than 0.25% or not more than 0.75% of the salary of each active employee of the employer. The actual public school contribution rate is prescribed by the Legislature in the General Appropriations Act, which is 0.75% of each active employee's pay for fiscal year 2025. The following table shows contributions to the TRS-Care plan by type of contributor.

Note 13 - Defined Other Post-Employment Benefit Plans (continued)

D. Contributions (continued)

	Contribution Rates	
	September 1, 2024 to June 30, 2025	**July 1, 2024 to August 31, 2024**
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%
District:		
District, Excluding Federal/Private Funding	0.75%	0.75%
Federal/Private Funding	1.25%	1.25%

	Current Fiscal Year Contributions
Active Employee (District)	$ 5,984,139
Employee (member)	4,457,008
Non-employer Contributing Entity On-behalf Contribution (State)	13,422,198

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.

E. Actuarial Assumptions

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

Component	Result
Valuation Date	August 31, 2023, rolled forward to August 31, 2024
Actuarial Cost Method	Individual Entry Age Normal
Inflation	2.30%
Single Discount Rate	3.87% as of August 31, 2024
Aging Factors	Based on the Society of Actuaries' 2013 Study "Health Care Costs - From Birth to Death".
Expenses	Third-party administrative expenses related to the delivery of health care benefits are included in the age-adjusted claim costs.
Projected Salary Increases	2.95% to 8.95% including inflation
Healthcare Trend Rates	The initial medical trend rate was 6.75 percent for non-Medicare retirees. For Medicare retirees, trend rates are higher in the first two years due to anticipated growth but thereafter match those of non-Medicare retirees. The initial prescription drug trend rate was 7.25 percent for all retirees. The initial trend rates decrease to an ultimate trend rate of 4.25 percent over a
Election Rates	Normal Retirement: 62% participation rate prior to age 65 and 25% participation rate after age 65.
Ad hoc post-employment benefit changes	None

The actuarial valuation of the OPEB plan offered through TRS-Care is similar to the actuarial valuation performed for the pension plan, except that the OPEB valuation is more complex. All the demographic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2021.

Note 13 - Defined Other Post-Employment Benefit Plans (continued)

E. Actuarial Assumptions (continued)

The following assumptions and other inputs used for members of TRS-Care are based on an established pattern of practice and are identical to the assumptions used in the August 31, 2023 TRS pension actuarial valuation that was rolled forward to August 31, 2024: (a) Rates of Mortality, (b) Rates of Retirement, (c) Rates of Termination, (d) Rates of Disability, (e) General Inflation, (f) Wage Inflation.

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

F. Discount Rate

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

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

G. Discount Rate Sensitivity Analysis

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

	Discount Rate		
	1% Decrease (2.87%)	**Current Rate (3.87%)**	**1% Increase (4.87%)**
District's proportional share of the net OPEB liability	$ 232,843,288	$ 195,988,325	$ 166,208,960

H. Healthcare Trend Rate Sensitivity Analysis

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

	Healthcare Cost Trend Rate		
	1% Decrease	**Current Rate**	**1% Increase**
District's proportional share of the net OPEB liability	$ 159,603,393	$ 195,988,325	$ 243,401,517

Note 13 - Defined Other Post-Employment Benefit Plans (continued)

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

On June 30, 2025, the District reported a liability of $195,988,325 for its proportionate share of the TRS's Net OPEB Liability. This liability reflects a reduction for State OPEB support provided to the District. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collective net OPEB liability	$ 195,988,325
State's proportionate share that is associated with the District	245,570,712
Total	$ 441,559,037

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

On August 31, 2024, the District's proportion of the collective net OPEB liability was 0.6457% which was an increase from its proportion measured as of August 31, 2023 of 0.6203%.

The General, Capital Projects and Special Revenue Funds are used to liquidate OPEB liabilities.

Changes Since the Prior Actuarial Valuation

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

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

Changes of Benefit Terms Since the Prior Measurement Date

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

For the year ended June 30, 2025, the District recognized negative OPEB expense of $25,222,499. The District also recognized negative on-behalf OPEB expense and revenue of $31,919,660 for support provided by the State.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 37,564,382	$ (97,808,799)
Changes of assumption	25,084,191	(63,948,723)
Net difference between projected and actual earnings on OPEB plan investments	-	(548,831)
Changes in proportion and differences between District contributions and proportionate share of contributions	22,098,389	(29,220,693)
District contributions subsequent to the measurement date of the net OPEB liability	5,120,224	-
Total	$ 89,867,186	$ (191,527,046)

Note 13 - Defined Other Post-Employment Benefit Plans (continued)

I. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (continued)

Changes of Benefit Terms Since the Prior Measurement Date (continued)

The District recognized $5,120,224 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net OPEB liability in the measurement year ended August 31, 2025. The other amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	OPEB Expense
2026	$ (30,323,846)
2027	(21,447,363)
2028	(22,421,689)
2029	(17,868,391)
2030	(12,165,879)
Thereafter	(2,552,916)
	$ (106,780,084)

Note 14 - Risk Management

A. Health Insurance Plan

Aetna (July 2024 - December 2024) and Blue Cross Blue Shield (January 2025 - June 2025). District employees were offered a choice of two PPO plans and one HSA plan with two networks (Seton Only, Open Access and HSA Seton) with Aetna. District employees were offered a choice of one PPO plans and one HSA plan with two networks (Blue Essentials and Blue Choice) with Blue Cross Blue Shield. Claims administration is contracted from a third-party administrator. Health benefit consultant services are contracted from an outside entity. The District did maintain individual stop-loss coverage for catastrophic losses exceeding $1,000,000 per claim for January 2025 - June 2025.

Under Aetna and Blue Cross Blue Shield, the District contributed $500 per month, per employee to the plans. All contributions were paid to licensed insurers. The contracts between the District and the licensed insurer provide terms of coverage and contribution costs. The latest financial statements for the insurance company, available for the year ended December 31, 2024, are filed with the Texas State Board of Insurance, Austin, Texas, and are public records.

B. Medicare Part D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003, effective January 1, 2006, established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare Part D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. For the fiscal years ended June 30, 2025, 2024, and 2023, the subsidy payments received by TRS-Care on-behalf of the District were $5,449,280, $3,915,694, and $2,847,870, respectively. The information for the year ended June 30, 2025 is an estimate provided by the Teacher Retirement System. These payments are recorded as equal revenues and expenditures in the governmental funds financial statements of the District.

Note 15 - Self-Insurance

The District participates in the Texas Association of School Boards Modified Self-Funded Program Risk Management Fund for its vehicle liability insurance coverage. In connection therewith, stop-loss insurance coverage for bodily injury is over $100,000 per person, $300,000 bodily injury per accident per occurrence, and $100,000 for personal property is maintained per accident. The District is responsible for claims up to these amounts.

The District is self-insured for workers' compensation coverage. The District contributes amounts to the Internal Service Fund based on an estimate of the ultimate cost of claims expected to be incurred each year and changes in amounts estimated in prior years. The District's retention under this program is limited to $700,000 per occurrence (all claims relating to an event are considered an occurrence). Through the Texas Association of School Boards Risk Management Fund, the District has contracted with Safety National Casualty Corporation, a commercial insurer licensed in the state of Texas, to provide the coverage per occurrence in excess of $700,000 up to the statutory limit, as described by state law.

During fiscal year 2025, employees of the District were covered by a self-funded health insurance plan provided by Aetna (July 2024 - December 2024) and Blue Cross Blue Shield (January 2025 - June 2025). During July 2024 through December 2024, District employees were offered a choice of two PPO plans and one HSA plan with two networks (Seton Only, Open Access and HSA Seton). During January 2025 through June 2025, District employees were offered a choice of one PPO plans and one HSA plan with two networks (Blue Essentials and Blue Choice) with Blue Cross Blue Shield. Claims administration is contracted from a third-party administrator. Health benefit consultant services are contracted from an outside entity. The District did maintain individual stop-loss coverage for catastrophic losses exceeding $1,000,000 per claim for January 2025 - June 2025. Changes in workers' compensation and health insurance claims liability amounts are as follows:

	2025	2024
Liability, Beginning of Period	$ 12,909,660	$ 11,384,944
Current-year claims	52,476,857	74,762,677
Changes in estimate	21,454,109	(10,855,251)
Claim payments	(74,590,924)	(62,382,710)
Liability, End of Period	$ 12,249,702	$ 12,909,660

The end of the year liability includes claims incurred and reported and estimated claims incurred, but not reported based on historical activity. Due to the types of risk self-insured, the ultimate amount to be paid out may be more or less than the amount accrued at June 30, 2025. The District has a contingent liability in the event the insurer is unable to fulfill its responsibility under the contract or the incurred claims exceed the amounts covered by stop-loss coverage. There have been no claim settlements exceeding the District's retention limits in the last three years.

Note 16 - Shared Service Arrangements - Fiscal Agent

The District is the fiscal agent for one shared services arrangement (SSA), which provides deaf education services to member districts whose students are enrolled in the Regional Day School Program for the Deaf. In addition to the District, other member districts in this SSA include Del Valle ISD and IDEA Public Schools.

The District, acting as the fiscal agent, receives monies from the granting agencies and administers the programs. The fiscal agent is responsible for employment of personnel, budgeting, accounting and reporting. According to guidance provided in TEA's FAR, the District has accounted for the activities of the SSA in the appropriate Special Revenue Funds. Additionally, the SSA's are accounted for using the "Accounting and Reporting Treatment Guidance Section" of FAR.

According to the SSA agreements, costs incurred by the SSA's shall be divided among the member districts in proportion to the number of students each member district has attending the Regional Day School Program and/or receiving services through the Indian Education Formula Grant Consortium.

Note 16 - Shared Service Arrangements - Fiscal Agent (continued)

Expenditures allocated to the SSA members as of June 30, 2025, are summarized below by program:

Regional Day School for the Deaf	**All Districts**
Number of Students	42
Fund Year	
315.4	$ 19,218
315.5	48,718
Discretionary Deaf	67,936
435.4	77,048
435.5	215,349
State Deaf	292,397
Total	$ 360,333

Note 17 - Adjustments and Restatement of Beginning Balance

During the current year, the District implemented GASB Statement No. 101, *Compensated Absences*. In conjunction with this implementation, the District revised its methodology for compensated absences liabilities by adopting a Last-In, First-Out (LIFO) assumption to better reflect the actual usage patterns of employee leave absences. The effect of change in accounting principle is summarized below in the "Restatement – GASB 101 implementation" column.

During fiscal year 2025, the review of leases and SBITAs identified certain agreements that should be recognized in fiscal year 2025, with initial start dates occurring in the prior year. Additionally, the District conducted a review of accounts for financial reporting purposes and determined that adjustments were necessary to ensure proper classification and recording based on the nature of the accounts. These reclassifications and adjustments resulted in restatements of the beginning fund balances and the government-wide net position.

	Net Position/Fund Balance 6/30/2024 as Previously Reported	Restatement - GASB 101 Implementation	Restatements Related to Lease and Subscription-Based IT Arrangements Identified Through Completeness Testing (GASB 87 & GASB 96)	Presentation Adjustments for Enhanced Financial Statement Clarity	Net Position/Fund Balance 6/30/2025 as Restated/Adjusted
Government-Wide					
Governmental activities	$ 430,761,559	$ (329,248)	$ (712,319)	$ 174,805	$ 429,894,797
Governmental Funds					
Major Funds					
General Fund	260,919,753	-	-	(2,648)	260,917,105
Capital Projects Fund	1,316,083,732	-	-	174,805	1,316,258,537
Nonmajor Fund	26,927,421	-	-	2,648	26,930,069

Note 18 - Subsequent Event

The District issued Unlimited Tax School Building Bonds, Series 2025 in the amount of $238,050,000 on August 27, 2025. Proceeds from the sale of the Bonds will be used for (1) the design, construction, acquisition, rehabilitation, renovation, expansion, improvement and equipment of school buildings in the District (including but not limited to improvements to enhance safety, security, and energy efficiency) and the purchase of the necessary sites and the purchase of new school buses, (2) capitalized interest, and (3) paying costs of issuing the Bonds. The bonds bear interest at 5.00-5.25% with maturities ranging from 2026 to 2050.

REQUIRED SUPPLEMENTARY INFORMATION

AUSTIN
Independent School District

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit G-1

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended June 30, 2025

		Budgeted Amounts			Variance with
		Original	Final	Actual	Final Budget
	Revenues				
5700	Local revenues	$ 1,601,937,479	$ 1,552,508,494	$ 1,553,431,249	$ 922,755
5800	State program revenues	75,372,742	87,373,438	92,522,157	5,148,719
5900	Federal program revenues	19,716,878	14,073,553	10,068,370	(4,005,183)
5020	**Total Revenues**	1,697,027,099	1,653,955,485	1,656,021,776	2,066,291
	Expenditures				
	Current:				
0011	Instruction	525,615,093	550,464,598	547,961,436	2,503,162
0012	Instructional resources and media services	11,092,689	11,363,542	11,091,992	271,550
0013	Curriculum and staff development	12,710,096	14,337,433	15,679,190	(1,341,757)
0021	Instructional leadership	18,126,069	19,482,139	19,100,396	381,743
0023	School leadership	69,818,186	64,805,671	63,458,182	1,347,489
0031	Guidance, counseling and evaluation services	31,144,049	45,047,118	45,191,824	(144,706)
0032	Social work services	4,607,860	4,792,870	4,420,246	372,624
0033	Health services	9,412,213	9,757,723	9,612,603	145,120
0034	Student transportation	38,729,507	40,430,440	38,538,111	1,892,329
0036	Extracurricular activities	17,857,794	18,346,073	18,422,839	(76,766)
0041	General administration	25,770,216	27,176,221	24,923,483	2,252,738
0051	Facilities maintenance and operations	89,987,590	98,582,590	99,873,536	(1,290,946)
0052	Security and monitoring services	23,656,134	17,162,376	17,486,646	(324,270)
0053	Data processing services	18,308,999	20,214,263	28,470,991	(8,256,728)
0061	Community services	8,219,375	9,406,080	8,611,135	794,945
	Debt Service:				
0071	Principal on long-term debt	758,281	18,281	4,835,089	(4,816,808)
0072	Interest on long-term debt	5,114	5,114	711,309	(706,195)
0073	Issuance costs and fees	-	200,000	200,000	-
	Capital outlay:				
0081	Facilities acquisition and construction	49,366	214,724	5,325	209,399
	Intergovernmental:				
0091	Contracted instructional services	821,055,366	782,274,931	771,603,135	10,671,796
0093	Payments related to shared services arrangements	-	4,491,894	4,527,130	(35,236)
0096	Payments to charter schools	-	-		-
0099	Payments to appraisal district	11,402,307	12,645,986	12,176,166	469,820
6030	**Total Expenditures**	1,738,326,304	1,751,220,067	1,746,900,764	4,319,303
1100	Excess (deficiency) of revenues over (under) expenditures	(41,299,205)	(97,264,582)	(90,878,988)	6,385,594
	Other Financing Sources (Uses)				
7912	Sale of real or personal property	51,000	881,000	900,038	19,038
7914	Loan proceeds	-	-	45,200,000	45,200,000
7949	Proceeds from SBITA	-	-	15,917,413	15,917,413
7080	**Total Other Financing Sources (Uses)**	51,000	881,000	62,017,451	61,136,451
1200	Net change in fund balances	(41,248,205)	(96,383,582)	(28,861,537)	67,522,045
	Beginning Fund Balance, as Previously Reported	260,919,753	260,919,753	260,919,753	-
1300	Restatements (Note 17)	-	-	(2,648)	2,648
0100	**Beginning Fund Balance, Restated**	260,919,753	260,919,753	260,917,105	2,648
3000	**Ending Fund Balance**	$ 219,671,548	$ 164,536,171	$ 232,055,568	$ 67,522,045

Note 1. Budgetary Data

The legal level of control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) for budgeted expenditures is the function level. The budget is prepared and controlled at the function level within each organization to which responsibility for controlling operations is assigned. Formal budgetary accounting is employed for the General Fund, as outlined in TEA's Financial Accountability System Resource Guide (FASRG). The budgetary comparison schedule is presented on the modified accrual basis of accounting consistent with GAAP.

The official school budget is prepared for adoption for required Governmental Fund types prior to June 19 of the preceding fiscal year for the subsequent fiscal year beginning July 1. The budget is formally adopted by the Board at a public meeting held at least 10 days after public notice has been given.

Annual budgets are adopted on a basis generally consistent with GAAP for the General Fund, Debt Service Fund and the Food Service Special Revenue Fund. The remaining Special Revenue Funds and the Capital Projects Fund adopt project-length budgets, which do not correspond to the District's fiscal year. Each annual budget for these funds is presented on the modified accrual basis of accounting, which is consistent with GAAP. The Board amended the budget throughout the year. Such amendments are before the fact and are reflected in the official minutes of the Board.

During 2025, expenditures exceeded appropriations in the following functions: curriculum and staff development (FN 0013), guidance, counseling and evaluation services (FN 0031), extracurricular activities (FN 0036), facilities maintenance and operations (FN 0051), security and monitoring services (FN 0052), data processing services (FN 0053), debt service principal (FN 0071), interest on long-term debt (FN 0072), and payments related to shared services arrangements (FN 0093). Variances are due to the following:

- Function 13 - Curriculum and Staff Development: The over-variance is primarily due to the TRS On-Behalf calculation. The budgeted amount is based on an estimated pro-rated percentage, while actual costs are trued up after year-end.
- Function 31 - Guidance, Counseling and Evaluation Services: The over-variance is primarily due to the TRS On-Behalf calculation. The budgeted amount is based on an estimated pro-rated percentage, while actual costs are trued up after year-end.
- Function 36 - Extracurricular Activities: The over-variance is primarily attributable to payments made on outstanding athletic supply invoices that were processed in the current fiscal year.
- Function 51 - Facilities Maintenance and Operations: The over-variance is primarily attributable to payments made on outstanding custodial supply invoices that were processed in the current fiscal year.
- Function 52- Security and Monitoring Services: The over-variance is primarily due to the TRS On-Behalf calculation. The budgeted amount is based on an estimated pro-rated percentage, while actual costs are trued up after year-end.
- Function 53 – Data Processing Services: The over-variance is due to the recording of SBITA assets, which occurs after year-end as part of the final closing process.
- Function 71 - Principal on Long-term Debt: The over-variance is due to the recording of SBITA principal entries, which occurs after year-end as part of the final closing process.
- Function 72 - Interest on Long-term Debt: The over-variance is due to the recording of SBITA interest entries, which occurs after year-end as part of the final closing process.
- Function 93 - Payments related to Shared Services Arrangements: The over-variance is due to the School for the Blind and Deaf payment included within the Summary of Finance calculations. At the time the final budget

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit G-2

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
Last Ten Measurement Years[1]

	2024	2023	2022	2021	2020
District's proportion of the net pension liability	0.5052%	0.4335%	0.4427%	0.4670%	0.4606%
District's proportionate share of the net pension liability	$ 308,611,482	$ 297,782,172	$ 262,829,619	$ 118,923,950	$ 246,709,201
State's proportionate share of the net pension liability associated with the District	386,356,618	425,740,319	399,449,759	197,347,235	353,997,181
Total	$ 694,968,100	$ 723,522,491	$ 662,279,378	$ 316,271,185	$ 600,706,382
District's covered payroll (for Measurement Year)	$ 667,038,698	$ 566,281,391	$ 569,220,413	$ 600,970,668	$ 584,483,794
District's proportionate share of the net pension liability as a percentage of its covered payroll	46.27%	52.59%	46.17%	19.79%	42.21%
Plan fiduciary net position as a percentage of the total pension liability	77.51%	73.15%	75.65%	88.79%	75.54%
Plan's net pension liability as a percentage of covered payroll [2]	102.39%	122.32%	112.72%	51.08%	110.36%

	2019	2018	2017	2016	2015
District's proportion of the net pension liability	0.2280%	0.2323%	0.2683%	0.2638%	0.3081%
District's proportionate share of the net pension liability	$ 118,517,031	$ 127,858,602	$ 85,792,166	$ 99,701,584	$ 108,918,334
State's proportionate share of the net pension liability associated with the District	421,055,152	477,910,010	274,738,156	335,457,622	329,898,170
Total	$ 539,572,183	$ 605,768,612	$ 360,530,322	$ 435,159,206	$ 438,816,504
District's covered payroll (for Measurement Year)	$ 548,337,267	$ 561,217,297	$ 543,121,481	$ 501,048,279	$ 540,891,541
District's proportionate share of the net pension liability as a percentage of its covered payroll	21.61%	22.78%	15.80%	19.90%	20.14%
Plan fiduciary net position as a percentage of the total pension liability	75.24%	73.74%	82.17%	78.00%	78.43%
Plan's net pension liability as a percentage of covered payroll [2]	114.93%	126.11%	75.93%	92.75%	91.94%

[1] The amounts presented for the plan's measurement year, which ends the preceding August 31 of the District's fiscal year.

[2] Per Teacher Retirement System of Texas' annual comprehensive financial report.

See notes to required supplementary information.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit G-3

SCHEDULE OF THE DISTRICT'S PENSION CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually required contributions	$ 29,495,307	$ 25,427,654	$ 24,308,431	$ 19,463,448	$ 18,663,329
Contributions in relation to the contractually required contributions	29,495,307	25,427,654	24,308,431	19,463,448	18,663,329
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 687,405,034	$ 647,023,698	$ 568,561,850	$ 574,643,411	$ 603,829,679
Contributions as a percentage of covered payroll	4.29%	3.93%	4.28%	3.39%	3.09%

	2020	2019	2018	2017	2016
Contractually required contributions	$ 7,979,792	$ 6,906,284	$ 7,951,785	$ 7,509,317	$ 6,820,214
Contributions in relation to the contractually required contributions	7,979,792	6,906,284	7,951,785	7,509,317	6,820,214
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 573,169,592	$ 550,957,955	$ 561,217,297	$ 543,121,481	$ 501,048,279
Contributions as a percentage of covered payroll	1.39%	1.25%	1.42%	1.38%	1.36%

The information disclosed for each fiscal year is reported as of the District's fiscal year-end date

See notes to required supplementary information.

Changes in Assumptions

2024: None

2023: None

2022: The discount rate changed from 7.25% to 7.00%.

2021: The public education employer contribution rate changed from 1.5% in 2020 to 1.6% in 2021.

2020: The state and employer contribution rate changed from 6.8% to 7.5%. The 1.5% public education employer contribution applied to just employers whose employees were not covered by OASDI in 2019 and it changed in 2020 to apply to all public schools, charter schools and regional education centers irrespective of participation in OASDI.

2018: The discount rate changed from 8.0% as of August 31, 2017 to a blended rate of 6.907% as of August 31, 2018. The long-term assumed rate of return changed from 8.0% as of August 31, 2017 to 7.25% as of August 31, 2018. Demographic and economic assumptions were updated based on the experience study performed for TRS for the period ending August 31, 2017. The total pension liability as of August 31, 2018 was developed using a roll-forward method from the August 31, 2017 valuation.

Changes in Benefit Terms

There were no changes of benefit terms that affect measurement of the total pension liability during the measurement period.

Other Information

Effective September 1, 2014, employers who did not contribute to Social Security for TRS-eligible employees were required to contribute an additional 1.5% of TRS-eligible compensation which nearly doubled the District's contributions into the Plan. Because the District's proportional share of the plan is determined by its proportional share of contributions. The District recognized a corresponding increase in its share of net pension liability.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit G-4

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHER RETIREMENT SYSTEM OF TEXAS
For the Last Eight Measurement Years[1]

	2024	2023	2022	2021
District's proportion of the net OPEB liability	0.6457%	0.6203%	0.6487%	0.6774%
District's proportionate share of the net OPEB liability	$ 195,988,325	$ 137,334,195	$ 155,322,082	$ 261,315,475
State's proportionate share of the net OPEB liability associated with the District	245,570,712	165,714,815	189,468,538	350,104,501
Total	$ 441,559,037	$ 303,049,010	$ 344,790,620	$ 611,419,976
District's covered payroll (for Measurement Year)	$ 667,038,698	$ 566,281,391	$ 569,220,413	$ 600,970,668
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	29.38%	24.25%	27.29%	43.48%
Plan fiduciary net position as a percentage of the total OPEB liability [2]	13.70%	14.94%	11.52%	6.18%
Plan's net OPEB liability as a percentage of covered payroll [2]	67.98%	51.86%	59.10%	100.13%

	2020	2019	2018	2017
District's proportion of the net OPEB liability	0.6749%	0.6402%	0.6479%	0.6750%
District's proportionate share of the net OPEB liability	$ 256,544,236	$ 302,775,488	$ 323,494,950	$ 293,543,676
State's proportionate share of the net OPEB liability associated with the District	344,733,957	402,320,900	500,634,072	413,337,609
Total	$ 601,278,193	$ 705,096,388	$ 824,129,022	$ 706,881,285
District's covered payroll (for Measurement Year)	$ 584,493,794	$ 548,336,454	$ 561,217,297	$ 543,121,481
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.89%	55.22%	57.64%	54.05%
Plan fiduciary net position as a percentage of the total OPEB liability [2]	4.99%	2.66%	1.57%	0.91%
Plan's net OPEB liability as a percentage of covered payroll [2]	101.46%	135.21%	146.64%	132.55%

[1] The amounts presented for the plan's measurement year, which ends the preceding August 31 of the District's fiscal year.
[2] Per Teacher Retirement System of Texas' annual comprehensive financial report.

The information disclosed for each fiscal year is reported as of the measurement date of the net OPEB liability which is August 31 of the preceding fiscal year.

Data is presented in accordance with GASB Statement No. 75. The information for all periods for the 10-year schedules that are required to be presented as required supplementary information is not available. During this transition period, the information will be presented for as many years as are available.

See notes to required supplementary information.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit G-5

SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS
TEACHER RETIREMENT SYSTEM OF TEXAS
Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually required contributions	$ 5,984,139	$ 5,434,821	$ 5,718,739	$ 5,011,466	$ 4,848,711
Contributions in relation to the contractually required contributions	5,984,139	5,434,821	5,718,739	5,011,466	4,848,711
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 687,405,034	$ 647,023,698	$ 568,561,850	$ 574,643,411	$ 603,829,679
Contributions as a percentage of covered payroll	0.87%	0.84%	1.01%	0.87%	0.80%

	2020	2019	2018	2017	2016
Contractually required contributions	$ 4,543,904	$ 3,827,534	$ 3,993,169	$ 2,870,552	$ 2,829,312
Contributions in relation to the contractually required contributions	4,543,904	3,827,534	3,993,169	2,870,552	2,829,312
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 573,179,592	$ 550,957,955	$ 561,217,297	$ 543,121,481	$ 501,048,279
Contributions as a percentage of covered payroll	0.79%	0.69%	0.71%	0.53%	0.56%

The information disclosed for each fiscal year is reported as of the District's fiscal year-end date.

See notes to required supplementary information.

Changes in Assumptions

2024: The discount rate changed from 4.13% as of August 31, 2023 to 3.87% as of August 31, 2024, the table used to model the impact of aging on the underlying claims were revised.

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

2022: The discount rate changed from 1.95% as of August 31, 2021 to 3.91% as of August 31, 2022, lowered the participation rates, and updated the healthcare trend rate assumption.

2021: The discount rate changed from 2.33% as of August 31, 2020 to 1.95% as of August 31, 2021.

2020: The discount rate changed from 2.63% as of August 31, 2019 to 2.33% as of August 31, 2020, lowered the participation rate assumption for employees who retire after the age of 65, and lowered the ultimate health care trend rate assumption to reflect the repeal of the excise (Cadillac) tax on high-cost employer health plans.

2019: The discount rate changed from 3.69% as of August 31, 2018 to 2.63% as of August 31, 2019, lowered the participation rates and updated the health care trend rate assumption.

2018: The discount rate changed from 3.42% as of August 31, 2017 to 3.69% as of August 31, 2018, updated the health care trend rate assumption, and revised demographic and economic assumptions based on the TRS experience study.

Changes in Benefit Terms

Effective January 1, 2018, only one health plan option will exist (instead of three), and all retirees will be required to contribute monthly premiums for coverage. The health plan changes triggered changes to several of the assumptions, including participation rates, retirement rates, and spousal participation rates. This change in plan benefits significantly lowered the OPEB liability and had an immediate effect on the OPEB expenses recognized by participating entities.

The 85th Legislature, Regular Session, passed the following statutory changes in House Bill 3976 which became effective on September 1, 2017:

- Created a high-deductible health plan that provides a zero cost for generic prescriptions for certain preventive drugs and provides a zero premium for disability retirees who retired as a disability retiree on or before January 1, 2017 and are not eligible to enroll in Medicare.
- Created a single Medicare Advantage plan and Medicare prescription drug plan for all Medicare eligible participants.
- Allowed the System to provide other, appropriate health benefit plans to address the needs of enrollees eligible for Medicare.
- Allowed eligible retirees and their eligible dependents to enroll in TRS-Care when the retiree reaches 65 years of age, rather than waiting for the next enrollment period.
- Eliminated free coverage under TRS-Care, except for certain disability retirees enrolled during Plan Years 2018 through 2021, requiring members to contribute $200 per month toward their health insurance premiums.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

The nonmajor governmental funds are made up of Special Revenue Funds.

The Special Revenue Funds account for state and federally financed programs or expenditures legally restricted for specified purposes or where unused balances are returned to the grantor at the close of specified project periods.

ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		205 Head Start	206 Texas Education for Homeless Children and Youth	211 ESEA, Title I, Part A - Improving Basic Programs	215 Title I, Part D - Delinquent Programs
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	286,454	16,008	1,120,084	79,772
1260	Due from other funds	2,975,112	427,946	25,049,214	319,922
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 3,261,566	$ 443,954	$ 26,169,298	$ 399,694
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 39,879	$ 490	$ 797,454	$ -
2160	Accrued wages payable	31,018	5,512	1,345,858	60,462
2170	Due to other funds	3,190,669	437,952	24,025,986	339,232
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	3,261,566	443,954	26,169,298	399,694
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balances**	$ 3,261,566	$ 443,954	$ 26,169,298	$ 399,694

Data Control Codes		217 Title I - 1003 School Improvement	218 Javits Gifted and Talented Students Education Grant	220 Adult Basic Education - Federal	224 IDEA - Part B, Formula
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	87,562	50,051	1,385,482
1260	Due from other funds	363,523	764,136	194,313	21,852,248
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 363,523	$ 851,698	$ 244,364	$ 23,237,730
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 4,565	$ 13,124	$ 13,335	$ 395,887
2160	Accrued wages payable	2,521	33,011	2,245	769,689
2170	Due to other funds	356,437	805,563	228,784	22,072,154
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	363,523	851,698	244,364	23,237,730
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balance**	$ 363,523	$ 851,698	$ 244,364	$ 23,237,730

Data Control Codes		225 IDEA - Part B, Preschool	240 School Breakfast Program & National School Lunch Program	242 Summer Food Service Program for Children, Texas Department of Agriculture	244 Perkins V: Strengthening CTE for the 21st Century
	Assets				
1110	Cash and cash equivalents	$ -	$ 694,956	$ -	$ -
1120	Investment	-	2,638,328	-	-
	Receivables:				
1240	Receivables from other governments	29,317	274,029	-	77,204
1260	Due from other funds	938,595	3,679,056	3,764,791	5,657,812
1290	Other receivables	-	11,771	-	-
1300	Inventories	-	4,051,224	-	-
1000	**Total Assets**	$ 967,912	$ 11,349,364	$ 3,764,791	$ 5,735,016
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 505	$ 128,334	$ -	$ 56,919
2160	Accrued wages payable	8,996	121,881	84,443	1,922
2170	Due to other funds	958,411	4,231,666	3,680,348	5,676,175
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	2,163,685	-	-
2000	**Total Liabilities**	967,912	6,645,566	3,764,791	5,735,016
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	4,703,798	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	4,703,798	-	-
4000	**Total Liabilities and Fund Balance**	$ 967,912	$ 11,349,364	$ 3,764,791	$ 5,735,016

Data Control Codes		255 ESEA Title II, Part A Supporting Effective Instruction and Principal Residency	260 Title III, Part A - Immigrant	263 Title III, Part A - ELA	265 Nita M. Lowey 21st Century Community Learning Centers
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	170,276	20,689	222,591	310,902
1260	Due from other funds	4,371,991	516,461	2,122,987	4,588,404
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 4,542,267	$ 537,150	$ 2,345,578	$ 4,899,306
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 73,797	$ -	$ 8,884	$ 41,622
2160	Accrued wages payable	158,729	-	116,783	188,429
2170	Due to other funds	4,309,741	537,150	2,219,911	4,669,255
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	4,542,267	537,150	2,345,578	4,899,306
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balance**	$ 4,542,267	$ 537,150	$ 2,345,578	$ 4,899,306

ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		272 Medicaid Administrative Claiming Program	274 GEAR UP	277 Refugee School Impact Discretionary Grant	278 ARP Homeless I-TEHCY Supplemental
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	13,263	5,475	5,819
1260	Due from other funds	309,808	2,560,352	659,161	500,428
1290	Other receivables	-	-	-	14,796
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 309,808	$ 2,573,615	$ 664,636	$ 521,043
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ -	$ 2,708	$ 16,255	$ 1,671
2160	Accrued wages payable	-	4,757	6,715	3,981
2170	Due to other funds	309,808	2,566,150	640,536	418,601
2180	Due to other governments	-	-	1,130	-
2300	Unearned revenue	-	-	-	96,790
2000	**Total Liabilities**	309,808	2,573,615	664,636	521,043
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balance**	$ 309,808	$ 2,573,615	$ 664,636	$ 521,043

ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		279 TCLAS - ESSER III	280 ARPA - Homeless II	282 Elementary & Secondary School Emergency Relief Fund III (ESSER III)	287 National Endowment for the Humanities and Education, Innovation, and Research (EIR)
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	-	-	80,654
1260	Due from other funds	180,356	457,997	31,587,001	1,114,616
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 180,356	$ 457,997	$ 31,587,001	$ 1,195,270
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ -	$ 3,836	$ 157,909	$ 42,540
2160	Accrued wages payable	-	1,449	543,137	11,682
2170	Due to other funds	180,356	452,712	30,885,955	1,141,048
2180	Due to other governments	-	-	-	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	180,356	457,997	31,587,001	1,195,270
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-
4000	**Total Liabilities and Fund Balance**	$ 180,356	$ 457,997	$ 31,587,001	$ 1,195,270

ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		289 Federally Funded Special Revenue Funds	315 SSA - IDEA - Part B, Discretionary (Deaf)	385 State Supplemental Visually Impaired (SSVI)	392 Non-educational Community-Based Support	340 SSA - IDEA - Part C, Early Childhood Intervention
	Assets					
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-	-
	Receivables:					
1240	Receivables from other governments	570,316	4,194	-	-	375
1260	Due from other funds	7,964,793	105,601	57,181	6,134	-
1290	Other receivables	13,114	-	-	-	-
1300	Inventories	-	-	-	-	-
1000	**Total Assets**	$ 8,548,223	$ 109,795	$ 57,181	$ 6,134	$ 375
	Liabilities and Fund Balances					
	Liabilities:					
2110	Accounts payable	$ 245,067	$ -	$ 5,120	$ -	$ 375
2160	Accrued wages payable	75,459	1,448	-	-	-
2170	Due to other funds	8,226,824	108,347	52,061	6,134	-
2180	Due to other governments	-	-	-	-	-
2300	Unearned revenue	873	-	-	-	-
2000	**Total Liabilities**	8,548,223	109,795	57,181	6,134	375
	Fund Balances:					
	Restricted:					
3450	Grant funds	-	-	-	-	-
3490	Other	-	-	-	-	-
	Committed:					
3545	Other	-	-	-	-	-
3600	Unassigned	-	-	-	-	-
3000	**Total Fund Balances**	-	-	-	-	-
4000	**Total Liabilities and Fund Balance**	$ 8,548,223	$ 109,795	$ 57,181	$ 6,134	$ 375

ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		393 Texas Successful Schools Program	397 Advanced Placement Incentives	404 Student Success Initiative	410 State Instructional Materials Fund
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	-	-	-
1260	Due from other funds	24,846	26,066	12,849	4,902,233
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 24,846	$ 26,066	$ 12,849	$ 4,902,233
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ -	$ -	$ -	$ 32,711
2160	Accrued wages payable	-	-	4,953	-
2170	Due to other funds	-	-	7,896	4,469,432
2180	Due to other governments	-	26,066	-	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	-	26,066	12,849	4,502,143
	Fund Balances:				
	Restricted:				
3450	Grant funds	24,846	-	-	400,090
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	24,846	-	-	400,090
4000	**Total Liabilities and Fund Balance**	$ 24,846	$ 26,066	$ 12,849	$ 4,902,233

Data Control Codes		427 TWC Apprentice-ship	428 High School Allotment	429 State Funded Special Revenue Funds	435 SSA - Regional Day School for the Deaf
	Assets				
1110	Cash and cash equivalents	$ -	$ -	$ -	$ -
1120	Investment	-	-	-	-
	Receivables:				
1240	Receivables from other governments	-	-	359,366	5,971
1260	Due from other funds	1,605,927	51,304	3,698,877	339,819
1290	Other receivables	-	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 1,605,927	$ 51,304	$ 4,058,243	$ 345,790
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 3,158	$ -	$ 277,771	$ 1,665
2160	Accrued wages payable	-	-	31,235	18,908
2170	Due to other funds	1,584,207	-	3,543,910	325,217
2180	Due to other governments	18,562	-	205,327	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	1,605,927	-	4,058,243	345,790
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	51,304	-	-
3490	Other	-	-	-	-
	Committed:				
3545	Other	-	-	-	-
3600	Unassigned	-	-	-	-
3000	**Total Fund Balances**	-	51,304	-	-
4000	**Total Liabilities and Fund Balance**	$ 1,605,927	$ 51,304	$ 4,058,243	$ 345,790

COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
June 30, 2025

Data Control Codes		461 Administrator Activity Funds	479 Permanent Fund	480 Locally Defined Special Revenue	494 Community Ed - City of Austin
	Assets				
1110	Cash and cash equivalents	$ 23,354	$ -	$ -	$ -
1120	Investment	1,800,851	558,736	-	-
	Receivables:				
1240	Receivables from other governments	-	-	336,488	528,423
1260	Due from other funds	85,290	-	2,992,423	2,307,008
1290	Other receivables	28,105	-	-	-
1300	Inventories	-	-	-	-
1000	**Total Assets**	$ 1,937,600	$ 558,736	$ 3,328,911	$ 2,835,431
	Liabilities and Fund Balances				
	Liabilities:				
2110	Accounts payable	$ 92,145	$ -	$ 91,248	$ 217,813
2160	Accrued wages payable	7,683	-	72,103	143,415
2170	Due to other funds	205,912	521,239	3,162,854	2,474,203
2180	Due to other governments	-	-	11,992	-
2300	Unearned revenue	-	-	-	-
2000	**Total Liabilities**	305,740	521,239	3,338,197	2,835,431
	Fund Balances:				
	Restricted:				
3450	Grant funds	-	-	-	-
3490	Other	-	37,497	-	-
	Committed:				
3545	Other	1,631,860	-	-	-
3600	Unassigned	-	-	(9,286)	-
3000	**Total Fund Balances**	1,631,860	37,497	(9,286)	-
4000	**Total Liabilities and Fund Balance**	$ 1,937,600	$ 558,736	$ 3,328,911	$ 2,835,431

Data Control Codes		498 Foundation Communities	499 Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
	Assets			
1110	Cash and cash equivalents	$ -	$ 4,770,263	$ 5,488,573
1120	Investment	-	10,626,498	15,624,413
	Receivables:			
1240	Receivables from other governments	-	225,000	6,265,765
1260	Due from other funds	2,020,889	5,242,936	146,400,406
1290	Other receivables	385,187	32,260	485,233
1300	Inventories	-	-	4,051,224
1000	**Total Assets**	$ 2,406,076	$ 20,896,957	$ 178,315,614
	Liabilities and Fund Balances			
	Liabilities:			
2110	Accounts payable	$ 52,128	$ 1,175,140	$ 3,994,055
2160	Accrued wages payable	63,726	163,938	4,086,088
2170	Due to other funds	2,276,949	2,125,130	143,424,915
2180	Due to other governments	13,273	213,391	489,741
2300	Unearned revenue	-	-	2,261,348
2000	**Total Liabilities**	2,406,076	3,677,599	154,256,147
	Fund Balances:			
	Restricted:			
3450	Grant funds	-	-	5,180,038
3490	Other	-	17,219,358	17,256,855
	Committed:			
3545	Other	-	-	1,631,860
3600	Unassigned	-	-	(9,286)
3000	**Total Fund Balances**	-	17,219,358	24,059,467
4000	**Total Liabilities and Fund Balance**	$ 2,406,076	$ 20,896,957	$ 178,315,614

AUSTIN INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		205 Head Start	206 Texas Education for Homeless Children and Youth	211 ESEA, Title I, Part A - Improving Basic Programs	215 Title I, Part D - Delinquent Programs
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	1,679,289	63,790	18,821,197	162,192
5020	**Total Revenues**	1,679,289	63,790	18,821,197	162,192
	Expenditures				
	Current:				
0011	Instruction	863,058	7,620	9,062,892	83,200
0012	Instructional resources and media services	-	-	55,764	-
0013	Curriculum and staff development	227,832	-	7,170,461	4,805
0021	Instructional leadership	176,738	-	555,699	-
0023	School leadership	-	-	825,786	21,174
0031	Guidance, counseling, and evaluation services	2,377	-	199,953	3,015
0032	Social work services	-	-	184,930	49,998
0033	Health services	-	-	32	-
0034	Student transportation	-	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	294,262	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	82,133	-	-	-
0053	Data processing services	2,991	-	73,521	-
0061	Community services	324,160	56,170	397,897	-
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	1,679,289	63,790	18,821,197	162,192
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	-	-	-
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -

Data Control Codes		217 Title I - 1003 School Improvement	218 Javits Gifted and Talented Students Education Grant	220 Adult Basic Education - Federal	224 IDEA - Part B, Formula
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	225,529	587,916	235,790	14,767,803
5020	**Total Revenues**	225,529	587,916	235,790	14,767,803
	Expenditures				
	Current:				
0011	Instruction	105,246	88,566	-	7,174,979
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	115,525	421,495	-	3,141,409
0021	Instructional leadership	-	2,373	-	243,824
0023	School leadership	4,445	-	-	6,637
0031	Guidance, counseling, and evaluation services	-	-	-	3,555,836
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	76,008
0034	Student transportation	-	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	71,773	-	163,862
0051	Plant maintenance and operations	-	-	-	1,174
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	313	2,998	-	-
0061	Community services	-	711	235,790	404,074
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	225,529	587,916	235,790	14,767,803
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	-	-	-
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

Data Control Codes		225 IDEA - Part B, Preschool	240 School Breakfast Program & National School Lunch Program	242 Summer Food Service Program for Children, Texas Department of Agriculture	244 Perkins V: Strengthening CTE for the 21st Century
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ 8,936,933	$ 13,002	$ -
5800	State program revenues	-	172,844	-	-
5900	Federal program revenues	485,154	35,509,975	383,247	798,570
5020	**Total Revenues**	485,154	44,619,752	396,249	798,570
	Expenditures				
	Current:				
0011	Instruction	257,172	-	-	745,415
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	57,747	-	-	53,155
0021	Instructional leadership	170,235	-	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food services	-	48,486,900	396,249	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	485,154	48,486,900	396,249	798,570
1200	Net change in fund balances	-	(3,867,148)	-	-
	Beginning Fund Balance, as Previously Reported	-	8,570,946	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	8,570,946	-	-
3000	**Ending Fund Balance**	$ -	$ 4,703,798	$ -	$ -

Data Control Codes		255 ESEA Title II, Part A Supporting Effective Instruction and Principal Residency	260 Title III, Part A - Immigrant	263 Title III, Part A - ELA	265 Nita M. Lowey 21st Century Community Learning Centers
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	3,168,385	240,844	1,898,206	3,173,945
5020	**Total Revenues**	3,168,385	240,844	1,898,206	3,173,945
	Expenditures				
	Current:				
0011	Instruction	108,539	-	179,899	1,020,442
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	2,076,961	-	1,488,466	-
0021	Instructional leadership	323,074	-	32,599	-
0023	School leadership	5,000	-	29,160	-
0031	Guidance, counseling, and evaluation services	1,225	-	78,093	-
0032	Social work services	75,593	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	577,993	-	-	-
0051	Plant maintenance and operations	-	-	-	1,773
0052	Security and monitoring services	-	-	-	6,053
0053	Data processing services	-	-	74	-
0061	Community services	-	240,844	89,915	2,145,677
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	3,168,385	240,844	1,898,206	3,173,945
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	-	-	-
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -

Data Control Codes		272 Medicaid Administrative Claiming Program	274 GEAR UP	277 Refugee School Impact Discretionary Grant	278 ARP Homeless I-TEHCY Supplemental
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	293,007	422,659	411,592	275,040
5020	**Total Revenues**	293,007	422,659	411,592	275,040
	Expenditures				
	Current:				
0011	Instruction	-	163,973	47,702	-
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	172,188	-	-
0021	Instructional leadership	-	56,765	-	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	293,007	13,514	-	-
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	16,219	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	363,890	275,040
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	293,007	422,659	411,592	275,040
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**				
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -

Data Control Codes		279 TCLAS - ESSER III	280 ARPA - Homeless II	282 Elementary & Secondary School Emergency Relief Fund III (ESSER III)	287 National Endowment for the Humanities and Education, Innovation, and Research (EIR)
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	-
5900	Federal program revenues	47,861	355,911	6,437,100	510,472
5020	**Total Revenues**	47,861	355,911	6,437,100	510,472
	Expenditures				
	Current:				
0011	Instruction	-	3,543	235,099	94,721
0012	Instructional resources and media services	-	-	4,769	7,425
0013	Curriculum and staff development	-	-	39,034	39,278
0021	Instructional leadership	-	-	-	21,407
0023	School leadership	-	781	2,064	3,193
0031	Guidance, counseling, and evaluation services	-	673	1,810	49,980
0032	Social work services	-	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food services	-	-	96	-
0036	Extracurricular activities	-	-	53,773	-
0041	General administration	47,861	-	3,405	-
0051	Plant maintenance and operations	-	-	4,088,010	336
0052	Security and monitoring services	-	-	1,140	-
0053	Data processing services	-	-	1,958,533	-
0061	Community services	-	350,914	49,367	294,132
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	47,861	355,911	6,437,100	510,472
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	-	-	-
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -

Data Control Codes		289 Federally Funded Special Revenue Funds	315 SSA - IDEA - Part B, Discretionary (Deaf)	385 State Supplemental Visually Impaired (SSVI)	392 Non-educational Community-Based Support	340 SSA - IDEA - Part C, Early Childhood Intervention
	Revenues					
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	19,500	647	-
5900	Federal program revenues	3,830,798	67,936	-	-	375
5020	**Total Revenues**	3,830,798	67,936	19,500	647	375
	Expenditures					
	Current:					
0011	Instruction	692,007	67,848	14,000	-	375
0012	Instructional resources and media services	1,093	-	-	-	-
0013	Curriculum and staff development	1,022,559	88	-	-	-
0021	Instructional leadership	552,760	-	-	-	-
0023	School leadership	6,483	-	-	-	-
0031	Guidance, counseling, and evaluation services	104,679	-	-	-	-
0032	Social work services	172,943	-	-	-	-
0033	Health services	137,297	-	5,500	-	-
0034	Student transportation	-	-	-	-	-
0035	Food services	-	-	-	-	-
0036	Extracurricular activities	18,966	-	-	-	-
0041	General administration	215,533	-	-	-	-
0051	Plant maintenance and operations	525,423	-	-	-	-
0052	Security and monitoring services	240,671	-	-	-	-
0053	Data processing services	-	-	-	-	-
0061	Community services	140,384	-	-	647	-
	Capital outlay:					
0081	Facilities acquisition and construction	-	-	-	-	-
6030	**Total Expenditures**	3,830,798	67,936	19,500	647	375
1200	Net change in fund balances	-	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	-	-	-	-
1300	Restatements (Note 17)	-	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	-	-	-	
3000	**Ending Fund Balance**	$ -	$ -	$ -	$ -	$ -

Data Control Codes		393 Texas Successful Schools Program	397 Advanced Placement Incentives	404 Student Success Initiative	410 State Instructional Materials Fund
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	-	-	-	2,868,398
5900	Federal program revenues	-	-	-	-
5020	**Total Revenues**	-	-	-	2,868,398
	Expenditures				
	Current:				
0011	Instruction	-	-	-	4,433,485
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	-	-
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	Extracurricular activities	-	-	-	-
0041	General administration	-	-	-	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	-	-	-	-
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	-	-	-	4,433,485
1200	Net change in fund balances	-	-	-	(1,565,087)
	Beginning Fund Balance, as Previously Reported	24,846	-	-	1,965,177
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	24,846	-	-	1,965,177
3000	**Ending Fund Balance**	$ 24,846	$ -	$ -	$ 400,090

Data Control Codes		427 TWC Apprentice-ship	428 High School Allotment	429 State Funded Special Revenue Funds	435 SSA - Regional Day School for the Deaf
	Revenues				
5700	Local, intermediate, and out-of-state	$ -	$ -	$ -	$ -
5800	State program revenues	25,269	-	2,401,595	292,397
5900	Federal program revenues	-	-	-	-
5020	**Total Revenues**	25,269	-	2,401,595	292,397
	Expenditures				
	Current:				
0011	Instruction	-	-	161,552	292,397
0012	Instructional resources and media services	-	-	-	-
0013	Curriculum and staff development	-	-	132,888	-
0021	Instructional leadership	-	-	6,238	-
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-	-
0032	Social work services	-	-	29,222	-
0033	Health services	-	-	-	-
0034	Student transportation	-	-	-	-
0035	Food services	-	-	-	-
0036	Extracurricular activities	-	-	-	-
0041	General administration	-	-	10,150	-
0051	Plant maintenance and operations	-	-	-	-
0052	Security and monitoring services	-	-	420,625	-
0053	Data processing services	-	-	-	-
0061	Community services	25,269	-	461	-
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	1,640,459	-
6030	**Total Expenditures**	25,269	-	2,401,595	292,397
1200	Net change in fund balances	-	-	-	-
	Beginning Fund Balance, as Previously Reported	-	51,304	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	-	51,304	-	-
3000	**Ending Fund Balance**	$ -	$ 51,304	$ -	$ -

Data Control Codes		461 Administrator Activity Funds	479 Permanent Fund	480 Locally Defined Special Revenue	494 Community Ed - City of Austin
	Revenues				
5700	Local, intermediate, and out-of-state	$ 1,092,165	$ -	$ 2,219,343	$ 2,006,227
5800	State program revenues	-	-	-	-
5900	Federal program revenues	-	-	-	-
5020	**Total Revenues**	1,092,165	-	2,219,343	2,006,227
	Expenditures				
	Current:				
0011	Instruction	15,925	-	-	1,475,411
0012	Instructional resources and media services	2,791	-	-	-
0013	Curriculum and staff development	39,462	-	-	27
0021	Instructional leadership	12,066	-	-	48,457
0023	School leadership	-	-	-	-
0031	Guidance, counseling, and evaluation services	-	-	-	-
0032	Social work services	230	-	-	-
0033	Health services	-	-	-	-
0034	Student transportation	9,380	-	-	-
0035	Food services	24,575	-	-	-
0036	Extracurricular activities	15,967	-	-	-
0041	General administration	80,081	-	289,151	-
0051	Plant maintenance and operations	274,915	-	1,185	3,192
0052	Security and monitoring services	2,542	-	-	-
0053	Data processing services	-	-	-	-
0061	Community services	30,422	-	1,938,293	479,140
	Capital outlay:				
0081	Facilities acquisition and construction	-	-	-	-
6030	**Total Expenditures**	508,356	-	2,228,629	2,006,227
1200	Net change in fund balances	583,809	-	(9,286)	-
	Beginning Fund Balance, as Previously Reported	1,048,051	37,497	-	-
1300	Restatements (Note 17)	-	-	-	-
0100	**Beginning Fund Balance, Restated**	1,048,051	37,497	-	-
3000	**Ending Fund Balance**	$ 1,631,860	$ 37,497	$ (9,286)	$ -

Data Control Codes		498 Foundation Communities	499 Locally Funded Special Revenue Funds	Total Nonmajor Governmental Funds
	Revenues			
5700	Local, intermediate, and out-of-state	$ 1,296,576	$ 9,519,413	$ 25,083,659
5800	State program revenues	-	-	5,780,650
5900	Federal program revenues	-	-	94,854,583
5020	**Total Revenues**	1,296,576	9,519,413	125,718,892
	Expenditures			
	Current:			
0011	Instruction	134,493	4,307,277	31,836,836
0012	Instructional resources and media services	86,435	229,567	387,844
0013	Curriculum and staff development	12,346	604,094	16,819,820
0021	Instructional leadership	129,241	55,875	2,387,351
0023	School leadership	239	129,412	1,034,374
0031	Guidance, counseling, and evaluation services	-	306,959	4,611,121
0032	Social work services	167,312	74,171	754,399
0033	Health services	-	-	218,837
0034	Student transportation	-	-	9,380
0035	Food services	-	10,925	48,918,745
0036	Extracurricular activities	-	1,372,885	1,461,591
0041	General administration	362,693	-	2,132,983
0051	Plant maintenance and operations	129,127	38,378	5,063,513
0052	Security and monitoring services	-	134,079	887,243
0053	Data processing services	-	37,737	2,076,167
0061	Community services	274,690	230,944	8,348,831
	Capital outlay:			
0081	Facilities acquisition and construction	-	-	1,640,459
6030	**Total Expenditures**	1,296,576	7,532,303	128,589,494
1200	Net change in fund balances	-	1,987,110	(2,870,602)
	Beginning Fund Balance, as Previously Reported	(2,648)	15,232,248	26,927,421
1300	Restatements (Note 17)	2,648	-	2,648
0100	**Beginning Fund Balance, Restated**	-	15,232,248	26,930,069
3000	**Ending Fund Balance**	$ -	$ 17,219,358	$ 24,059,467

Nonmajor Proprietary Funds

The Enterprise Fund accounts for the District's Child Care Program, Third Base Program, and Food Service Concessions. On the government-wide financial statements, the operations of these programs are reported as Business-type Activities.

Internal service funds are used to account for services provided to departments of the District on a cost-reimbursement basis.

The Internal Service Fund accounts for the District's self-funding of workers' compensation claims, Campus Police, Print Shop, and Health Services. Internal Service Funds inherently create redundancy because their expenses are recorded a second time in the funds that are billed for the services they provide. Therefore, on the government-wide financial statements, the operations of the Internal Service Funds are consolidated and interfund transactions are eliminated.

AUSTIN
Independent School District

COMBINING STATEMENT OF NET POSITION
ENTERPRISE FUNDS
June 30, 2025

	717	720	722	
	Child Care Program	**Third Base Program**	**Food Service Concessions**	**Total Enterprise Funds**
Assets				
Current Assets:				
Cash and cash equivalents	$ 184,529	$ 606,750	$ 56,958	$ 848,237
Current investments	-	535,617	319,930	855,547
Receivables:				
Due from other funds	763,023	1,357,337	-	2,120,360
Other receivables	-	6,223	-	6,223
Total Assets	$ 947,552	$ 2,505,927	$ 376,888	$ 3,830,367
Liabilities and Net Position				
Liabilities				
Current Liabilities:				
Accounts payable	$ 17,182	$ 106,636	$ -	$ 123,818
Accrued wages payable	68,895	248,984	241	318,120
Due to other funds	725,308	2,128,001	247,629	3,100,938
Total Liabilities	811,385	2,483,621	247,870	3,542,876
Net Position				
Unrestricted net position	136,167	22,306	129,018	287,491
Total Net Position	136,167	22,306	129,018	287,491
Total Liabilities and Net Position	$ 947,552	$ 2,505,927	$ 376,888	$ 3,830,367

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit H-4

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Year Ended June 30, 2025

	717 Child Care Program	720 Third Base Program	722 Food Service Concessions	Total Enterprise Funds
Operating Revenues				
Charges for services	$ 824,654	$ 3,417,920	$ 274,318	$ 4,516,892
Total Operating Revenues	824,654	3,417,920	274,318	4,516,892
Operating Expenses				
Payroll costs	1,186,532	3,699,844	20,880	4,907,256
Professional and contracted services	19,326	21,192	32,365	72,883
Supplies and materials	13,070	145,738	102,391	261,199
Other operating expenses	3,840	109,995	2,792	116,627
Total Operating Expenses	1,222,768	3,976,769	158,428	5,357,965
Operating Income (Loss)	(398,114)	(558,849)	115,890	(841,073)
Non-Operating Revenues (Expenses)				
Investment earnings	4,658	68,023	13,128	85,809
Total Non-Operating Revenues (Expenses)	4,658	68,023	13,128	85,809
Change in net position	(393,456)	(490,826)	129,018	(755,264)
Net Position - Beginning	529,623	513,132	-	1,042,755
Net Position - Ending	$ 136,167	$ 22,306	$ 129,018	$ 287,491

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit H-5

COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the Year Ended June 30, 2025

	717 Child Care Program	720 Third Base Program	722 Food Service Concessions	Total Enterprise Funds
Cash Flows from Operating Activities:				
Receipts from customers	$ 1,078,676	$ 5,202,278	$ 362,597	$ 6,643,551
Payments to employees for salaries and benefits	(1,187,076)	(3,664,873)	(20,880)	(4,872,829)
Payments to suppliers and service providers	(55,302)	(530,322)	(132,935)	(718,559)
Net Cash Provided by (Used for) Operating Activities	(163,702)	1,007,083	208,782	1,052,163
Cash Flows from Investing Activities:				
Purchase of investments	-	(535,617)	(180,497)	(716,114)
Proceeds from sale and maturity of investments	268,698	-	-	268,698
Interest on investments	4,658	68,023	13,128	85,809
Net Cash Provided by (Used for) Investing Activities	273,356	(467,594)	(167,369)	(361,607)
Net Increase (Decrease) in Cash and Cash Equivalents	109,654	539,489	41,413	690,556
Cash and Cash Equivalents at Beginning of Year	74,875	67,261	15,545	157,681
Cash and Cash Equivalents at End of Year	$ 184,529	$ 606,750	$ 56,958	$ 848,237
Reconciliation to Statement of Net Position				
Cash and Cash Equivalents Per Cash Flow	$ 184,529	$ 606,750	$ 56,958	$ 848,237
Cash and Cash Equivalents per Statement of Net Position	$ 184,529	$ 606,750	$ 56,958	$ 848,237
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	$ (398,114)	$ (558,849)	$ 115,890	$ (841,073)
Change in Assets and Liabilities:				
Decrease (increase) in interfund receivables	(20,188)	(350,884)	10,826	(360,246)
Increase (decrease) in accounts payable	1,122	97,487	(6,213)	92,396
Increase (decrease) in accrued wages payable	(544)	34,971	-	34,427
Increase (decrease) in interfund payable	254,022	1,784,358	88,279	2,126,659
Net Cash Provided by (Used for) Operating Activities	$ (163,702)	$ 1,007,083	$ 208,782	$ 1,052,163

AUSTIN INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2025

	752	753	756	757
	Print Shop	Worker's Compensation	Health Insurance	Dental Insurance
Assets				
Current Assets:				
Cash and cash equivalents	$ 665	$ 3,995	$ 2,512,540	$ 70,842
Current investments	100,067	6,781,384	2,651,697	4,486,492
Receivables:				
Due from other funds	686,247	-	50,052,070	196,142
Other receivables	-	-	9,682,640	900,304
Total Current Assets	786,979	6,785,379	64,898,947	5,653,780
Noncurrent Assets:				
Right-to-use lease assets, net of amortization	288,278	-	-	-
Total Noncurrent Assets	288,278	-	-	-
Total Assets	$ 1,075,257	$ 6,785,379	$ 64,898,947	$ 5,653,780
Liabilities and Net Position				
Liabilities				
Current Liabilities:				
Accounts payable	$ 29,816	$ -	$ 51,035	$ 28,488
Accrued wages payable	787	1,919	-	-
Due to other funds	727,606	414,101	51,369,582	395,730
Claims payable	-	1,104,952	8,065,452	-
Lease payable - due within one year	82,319	-	-	-
Total Current Liabilities	840,528	1,520,972	59,486,069	424,218
Non-Current Liabilities:				
Claims and judgments	-	3,079,298	-	-
Lease payable	234,729	-	-	-
Total Non-Current Liabilities	234,729	3,079,298	-	-
Total Liabilities	1,075,257	4,600,270	59,486,069	424,218
Net Position				
Net investment in capital assets	(28,770)	-	-	-
Unrestricted net position	28,770	2,185,109	5,412,878	5,229,562
Total Net Position	$ -	$ 2,185,109	$ 5,412,878	$ 5,229,562
Total Liabilities and Net Position	$ 1,075,257	$ 6,785,379	$ 64,898,947	$ 5,653,780

772

	Laundry Service	Total Internal Service Funds
Assets		
Current Assets:		
Cash and cash equivalents	$ -	$ 2,588,042
Current investments	583,652	14,603,292
Receivables:		
Due from other funds	623,056	51,557,515
Other receivables	-	10,582,944
Total Current Assets	1,206,708	79,331,793
Noncurrent Assets:		
Right-to-use lease assets, net of amortization	-	288,278
Total Noncurrent Assets	-	288,278
Total Assets	$ 1,206,708	$ 79,620,071
Liabilities and Net Position		
Liabilities		
Current Liabilities:		
Accounts payable	$ -	$ 109,339
Accrued wages payable	-	2,706
Due to other funds	20,343	52,927,362
Claims payable	-	9,170,404
Lease payable - due within one year	-	82,319
Total Current Liabilities	20,343	62,292,130
Non-Current Liabilities:		
Claims and judgments	-	3,079,298
Lease payable	-	234,729
Total Non-Current Liabilities	-	3,314,027
Total Liabilities	20,343	65,606,157
Net Position		
Net investment in capital assets	-	(28,770)
Unrestricted net position	1,186,365	14,042,684
Total Net Position	$ 1,186,365	$ 14,013,914
Total Liabilities and Net Position	$ 1,206,708	$ 79,620,071

AUSTIN INDEPENDENT SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

	752	753	756	757
	Print Shop	Worker's Compensation	Health Insurance	Dental Insurance
Operating Revenues				
Interfund services provided and used	$ 634,468	$ -	$ 59,164,067	$ 3,374,817
Total Operating Revenues	634,468	-	59,164,067	3,374,817
Operating Expenses				
Payroll costs	279,754	115,298	1,933,260	-
Purchased and contracted services	148,209	-	2,773,109	191,325
Supplies and materials	43,639	-	145,842	-
Insurance claims and expenses	-	1,133,695	76,256,605	3,311,306
Other operating expenses	-	-	-	-
Amortization of right-to-use lease assets	136,056	-	-	-
Total Operating Expenses	607,658	1,248,993	81,108,816	3,502,631
Operating Income (Loss)	26,810	(1,248,993)	(21,944,749)	(127,814)
Non-Operating Revenues (Expenses)				
Investment earnings	-	367,943	768,819	216,582
Interest expense	(26,810)	-	-	-
Total Non-Operating Revenues (Expenses)	(26,810)	367,943	768,819	216,582
Change in Net Position	-	(881,050)	(21,175,930)	88,768
Net Position - Beginning	-	3,066,159	26,588,808	5,140,794
Net Position - Ending	$ -	$ 2,185,109	$ 5,412,878	$ 5,229,562

	772	
	Laundry Service	**Total Internal Service Funds**
Operating Revenues		
Interfund services provided and used	$ 82,136	$ 63,255,488
Total Operating Revenues	82,136	63,255,488
Operating Expenses		
Payroll costs	90,376	2,418,688
Purchased and contracted services	-	3,112,643
Supplies and materials	23,206	212,687
Insurance claims and expenses	-	80,701,606
Other operating expenses	34,230	34,230
Amortization of right-to-use lease assets	-	136,056
Total Operating Expenses	147,812	86,615,910
Operating Income (Loss)	(65,676)	(23,360,422)
Non-Operating Revenues (Expenses)		
Investment earnings	40,573	1,393,917
Interest expense	-	(26,810)
Total Non-Operating Revenues (Expenses)	40,573	1,367,107
Change in Net Position	(25,103)	(21,993,315)
Net Position - Beginning	1,211,468	36,007,229
Net Position - Ending	$ 1,186,365	$ 14,013,914

AUSTIN INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

	752 Print Shop	753 Worker's Compensation	756 Health Insurance	757 Dental Insurance
Cash Flows from Operating Activities:				
Receipts from interfund charges	$ 634,468	$ -	$ 54,140,302	$ 2,718,059
Payments to employees for salaries and benefits	(281,052)	(113,379)	(1,937,608)	-
Payments to suppliers and service providers	(119,253)	-	(4,409,192)	(43,368)
Payments for insurance claims	-	(2,321,812)	(75,418,738)	(3,311,306)
Net Cash Provided by (Used for) Operating Activities	234,163	(2,435,191)	(27,625,236)	(636,615)
Cash Flows from Capital and Related Financing Activities:				
Principal paid on lease assets	(107,286)	-	-	-
Interest paid on lease assets	(26,810)	-	-	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(134,096)	-	-	-
Cash Flows from Investing Activities:				
Purchase of investments	(100,067)	-	-	-
Proceeds from sale and maturity of investments	-	2,047,542	27,103,124	208,175
Interest on investments	-	367,943	768,819	216,582
Net Cash Provided by (Used for) Investing Activities	(100,067)	2,415,485	27,871,943	424,757
Net Increase (Decrease) in Cash and Cash Equivalents	-	(19,706)	246,707	(211,858)
Cash and Cash Equivalents at Beginning of Year	665	23,701	2,265,833	282,700
Cash and Cash Equivalents at End of Year	$ 665	$ 3,995	$ 2,512,540	$ 70,842
Reconciliation to Statement of Net Position				
Cash and Cash Equivalents Per Cash Flow	$ 665	$ 3,995	$ 2,512,540	$ 70,842
Cash and Cash Equivalents per Statement of Net Position	$ 665	$ 3,995	$ 2,512,540	$ 70,842
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	$ 26,810	$ (1,248,993)	$ (21,944,749)	$ (127,814)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Amortization of right-to-use lease equipment	136,056	-	-	-
Decrease (increase) in receivables	-	-	(5,023,765)	(656,758)
Decrease (increase) in inventory	-	-	-	-
Decrease (increase) in interfund receivables	(81,361)	-	-	448,521
Increase (decrease) in accounts payable	29,816	-	26,208	12,160
Increase (decrease) in claims payable	-	(1,481,497)	837,867	-
Increase (decrease) in accrued wages payable	(1,298)	1,919	(4,348)	-
Increase (decrease) in interfund payables	124,140	293,380	(1,516,449)	(312,724)
Net Cash Provided by (Used for) Operating Activities	$ 234,163	$ (2,435,191)	$ (27,625,236)	$ (636,615)
Schedule of Non-cash Capital and Related Financing Activities:				
Issuance of debt - leases	$ 317,048	$ -	$ -	$ -

AUSTIN INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2025

	771 District Police	772 Laundry Service	Total Internal Service Funds
Cash Flows from Operating Activities:			
Receipts from interfund charges	$ -	$ 82,136	$ 57,574,965
Payments to employees for salaries and benefits	-	(95,843)	(2,427,882)
Payments to suppliers and service providers	-	(86,560)	(4,658,373)
Payments for insurance claims	-	-	(81,051,856)
Net Cash Provided by (Used for) Operating Activities	-	(100,267)	(30,563,146)
Cash Flows from Capital and Related Financing Activities:			
Principal paid on lease assets	-	-	(107,286)
Interest paid on lease assets	-	-	(26,810)
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	-	(134,096)
Cash Flows from Investing Activities:			
Purchase of investments	-	-	(100,067)
Proceeds from sale and maturity of investments	-	59,694	29,418,535
Interest on investments	-	40,573	1,393,917
Net Cash Provided by (Used for) Investing Activities	-	100,267	30,712,385
Net Increase (Decrease) in Cash and Cash Equivalents	-	-	15,143
Cash and Cash Equivalents at Beginning of Year	-	-	2,572,899
Cash and Cash Equivalents at End of Year	$ -	$ -	$ 2,588,042
Reconciliation to Statement of Net Position			
Cash and Cash Equivalents Per Cash Flow	$ -	$ -	$ 2,588,042
Cash and Cash Equivalents per Statement of Net Position	$ -	$ -	$ 2,588,042
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating Income (Loss)	$ -	$ (65,676)	$ (23,360,422)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Amortization of right-to-use lease equipment	-	-	136,056
Decrease (increase) in receivables	-	-	(5,680,523)
Decrease (increase) in inventory	-	34,229	34,229
Decrease (increase) in interfund receivables	-	(69,197)	297,963
Increase (decrease) in accounts payable	-	(661)	67,523
Increase (decrease) in claims payable	-	-	(643,630)
Increase (decrease) in accrued wages payable	-	(5,467)	(9,194)
Increase (decrease) in interfund payables	-	6,505	(1,405,148)
Net Cash Provided by (Used for) Operating Activities	$ -	$ (100,267)	$ (30,563,146)
Schedule of Non-cash Capital and Related Financing Activities:			
Issuance of debt - leases	$ -	$ -	$ -

AUSTIN
Independent School District

Fiduciary Funds

The custodial fund is used to account for resources, not in a trust, that are held by the District for parties outside of the District's reporting entity. The Greater Austin Area Telecommunications Network (GAATN) is an inter-local agreement between Austin I.S.D., the City of Austin, Travis County, the University of Texas at Austin, the Lower Colorado River Authority, Austin Community College, and the State of Texas Department of Information Resources. The District is the trustee, or fiduciary, for a Private Purpose Trust Fund for Employee Assistance. These resources are excluded from the District's other financial statements because the District cannot use these assets to finance its operations. The District's only fiduciary responsibility is to ensure the assets reported in these funds are used for their intended purposes.

AUSTIN INDEPENDENT SCHOOL DISTRICT

COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2025

	876 GAATN	878 Employee Assistance Fund	Total
Assets			
Current Assets:			
Cash and cash equivalents	$ 80,503	$ 10,000	$ 90,503
Current investments	5,030,441	-	5,030,441
Other receivables	149,681	43,921	193,602
Total Assets	5,260,625	53,921	5,314,546
Liabilities and Net Position			
Liabilities			
Current Liabilities:			
Accounts payable	1,081,169	51,726	1,132,895
Total Liabilities	1,081,169	51,726	1,132,895
Net Position			
Restricted for organizations and individuals	4,179,456	2,195	4,181,651
Total Net Position	4,179,456	2,195	4,181,651
Total Liabilities and Net Position	$ 5,260,625	$ 53,921	$ 5,314,546

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit H-10

COMBINING CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

For the Year Ended June 30, 2025

	876 GAATN	878 Employee Assistance Fund	Total
Additions			
Contributions:			
Other revenues from local sources	$ 2,564,688	$ -	$ 2,564,688
Insurance recoveries	220,268	10,000	230,268
Total Contributions	2,784,956	10,000	2,794,956
Investment Earnings:			
Earnings from investments	256,484	75	256,559
Total Investment Earnings	256,484	75	256,559
Total Additions	3,041,440	10,075	3,051,515
Deductions			
General Administration	-	16,666	16,666
Plant maintenance and operations	3,199,308	-	3,199,308
Total Deductions	3,199,308	16,666	3,215,974
Change in net position	(157,868)	(6,591)	(164,459)
Net Position - Beginning	4,337,324	8,786	4,346,110
Net Position - Ending	$ 4,179,456	$ 2,195	$ 4,181,651

COMPLIANCE SCHEDULES REQUIRED BY THE TEXAS EDUCATION AGENCY (TEA)

This section includes financial information and disclosures not required by the GASB and is not considered a part of the basic financial statements. It may, however, include information that is required by other entities.

AUSTIN INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF DELINQUENT TAXES RECEIVABLE
For the Year Ended June 30, 2025

	1	2	3	10	20
Last Ten Fiscal Years	Tax Rates Maintenance	Debt Service	Net Assessed/Appraised Value For School Tax Purposes [1]	Beginning Balance 06/30/24	Current Year's Total Levy
2016 and prior	Various	Various	Various	$ 5,543,513	$ -
2017	$ 1.0790	$ 0.1230	$ 99,261,337,738	1,229,765	-
2018	1.0790	0.1130	110,113,759,732	1,468,742	-
2019	1.0790	0.1130	121,551,585,435	1,993,284	-
2020	1.0090	0.1130	133,687,895,288	2,578,685	-
2021	0.9897	0.1130	142,371,624,467	3,002,101	-
2019	0.9487	0.1130	152,623,954,601	4,572,002	-
2020	0.8836	0.1130	181,980,932,671	8,190,745	-
2024	0.7365	0.1230	188,654,175,916	21,382,543	-
2025	0.8275	0.1230	179,636,010,888	-	1,780,727,345
1000 **Totals**				$ 49,961,380	$ 1,780,727,345
8000 **Taxes Refunded**					
9000 **Tax Increment**					

Last Ten Fiscal Years	31 Maintenance Total Collections	32 Debt Service Total Collections	40 Entire Year's Adjustments	50 Ending Balance 06/30/25	99 Total Taxes Refunded Under Section 26.1115(c)
2016 and prior	$ 201,965	$ 23,022	$ (549,387)	$ 4,769,139	
2017	12,701	1,330	(44,547)	1,171,187	
2018	(30,102)	(3,152)	(132,467)	1,369,529	
2019	(32,222)	(3,375)	(195,887)	1,832,994	
2020	266,232	29,816	14,523	2,297,160	
2021	(158,218)	(18,064)	(555,947)	2,622,436	
2019	(144,408)	(17,201)	(1,586,972)	3,146,639	
2020	(2,755,597)	(352,402)	(5,479,838)	5,818,906	
2024	(223,697)	(37,359)	(12,002,928)	9,640,671	
2025	1,505,308,018	223,749,711	(25,371,336)	26,298,280	
1000 **Totals**	$ 1,502,444,672	$ 223,372,326	$ (45,904,786)	$ 58,966,941	
8000 **Taxes Refunded**					$ 447,849
9000 **Tax Increment**	$ -				

Balances Per Exhibit C-1:

Current property taxes receivable	$ 26,298,280
Delinquent property taxes receivable	32,668,661
	$ 58,966,941

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit J-2

BUDGETARY COMPARISON SCHEDULE
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM
For the Year Ended June 30, 2025

	Budget			Variance With Final Budget
	Original	**Final**	**Actual**	
Revenues				
Local and intermediate sources	$ 9,988,011	$ 10,089,684	$ 8,936,933	$ (1,152,751)
State program revenues	368,083	368,083	172,844	(195,239)
Federal program revenues	36,613,712	36,620,014	35,509,975	(1,110,039)
Total Revenues	46,969,806	47,077,781	44,619,752	(2,458,029)
Expenditures				
Current:				
Food services	46,969,806	47,077,781	48,486,900	(1,409,119)
Total Expenditures	46,969,806	47,077,781	48,486,900	(1,409,119)
Net change in fund balance	-	-	(3,867,148)	(3,867,148)
Fund Balance - Beginning	8,570,946	8,570,946	8,570,946	-
Fund Balance - Ending	$ 8,570,946	$ 8,570,946	$ 4,703,798	$ (3,867,148)

The primary drivers of overspending are elevated food costs and payroll-related expenses, particularly those tied to Teacher Retirement System (TRS) contributions.

- Payroll: TRS expenses exceeded budget projections due to several factors: increased base and reimbursement sales, a slightly higher contribution rate, and an originally understated budget allocation.
- Food Costs: Food expenditures surpassed the budget largely because of rising food prices and a higher volume of meals served.

AUSTIN INDEPENDENT SCHOOL DISTRICT ***Exhibit J-3***

BUDGETARY COMPARISON SCHEDULE

DEBT SERVICE FUND

For the Year Ended June 30, 2025

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Local and intermediate sources	$ 240,779,481	$ 256,083,747	$ 236,538,713	$ (19,545,034)
State program revenues	475,000	10,487,370	10,834,531	347,161
Total Revenues	241,254,481	266,571,117	247,373,244	(19,197,873)
Expenditures				
Debt service:				
Principal on long-term debt	147,303,834	147,303,834	144,310,000	2,993,834
Interest on long-term debt	93,097,214	107,302,552	108,338,134	(1,035,582)
Bond issuance costs and fees	853,433	853,433	853,433	-
Total Expenditures	241,254,481	255,459,819	253,501,567	1,958,252
Excess (deficiency) of revenues over (under) expenditures	-	11,111,298	(6,128,323)	(17,239,621)
Other Financing Sources (Uses)				
Capital-related debt issued	600,000,000	600,000,000	-	(600,000,000)
Premium or discount on issuance of bonds	150,000,000	150,000,000	-	(150,000,000)
Transfers out	(75,000,000)	(75,000,000)	-	75,000,000
Payment to bond refunding escrow agent	(675,000,000)	(675,000,000)	-	675,000,000
Total Other Financing Sources (Uses)	-	-	-	-
Net change in fund balance	-	11,111,298	(6,128,323)	(17,239,621)
Fund Balance - Beginning	242,994,870	242,994,870	242,994,870	-
Fund Balance - Ending	$ 242,994,870	$ 254,106,168	$ 236,866,547	$ (17,239,621)

AUSTIN INDEPENDENT SCHOOL DISTRICT

Exhibit J-4

COMPENSATORY EDUCATION PROGRAM AND BILINGUAL EDUCATION PROGRAM COMPLIANCE RESPONSES

For the Year Ended June 30, 2025

Data Codes	Section A: Compensatory Education Programs	Responses
AP1	Did your LEA expend any state compensatory education program state allotment funds during the district's fiscal year?	Yes
AP2	Does the LEA have written policies and procedures for its state compensatory education program?	Yes
AP3	List the total state allotment funds received for state compensatory education programs during the district's fiscal year.	$ 56,867,926
AP4	List the actual direct program expenditures for state compensatory education programs during the LEA's fiscal year. (PICs 24, 26, 28, 29, and 30)	$ 28,809,992
	Section B: Bilingual Education Programs	
AP5	Did your LEA expend any bilingual education program state allotment funds during the LEA's fiscal year?	Yes
AP6	Does the LEA have written policies and procedures for its bilingual education program?	Yes
AP7	List the total state allotment funds received for bilingual education programs during the LEA's fiscal year.	$ 14,847,400
AP8	List the actual direct program expenditures for bilingual education programs during the LEA's fiscal year. (PIC 25)	$ 1,298,310

STATISTICAL SECTION

AUSTIN
Independent School District

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

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

AUSTIN INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Governmental Activities					
Net investment in capital assets	$ 514,869,749	$ 408,238,517	$ 350,908,263	$ 255,604,645	$ 184,644,240
Restricted	217,320,589	230,410,932	165,973,727	162,792,821	137,215,231
Unrestricted	(308,422,634)	(207,887,890)	(123,479,528)	(189,099,640)	(189,934,744)
Total Governmental Activities Net Position	$ 423,767,704	$ 430,761,559	$ 393,402,462	$ 229,297,826	$ 131,924,727
Business-type Activities					
Unrestricted	$ 287,491	$ 1,042,755	$ 1,792,553	$ 1,336,089	$ -
Total Business-type Activities Net Position	$ 287,491	$ 1,042,755	$ 1,792,553	$ 1,336,089	$ -
Total Primary Government	$ 424,055,195	$ 431,804,314	$ 395,195,015	$ 230,633,915	$ 131,924,727

Source: Statement of Net Position - Exhibit A-1

AUSTIN INDEPENDENT SCHOOL DISTRICT

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Governmental Activities					
Net investment in capital assets	$ 508,771,296	$ 117,542,355	$ 64,280,425	$ 25,896,802	$ 54,626,903
Restricted	124,068,701	131,159,178	124,003,806	133,513,376	129,670,505
Unrestricted	(489,244,182)	(190,038,397)	(200,834,750)	216,305,554	145,681,555
Total Governmental Activities Net Position	$ 143,595,815	$ 58,663,136	$ (12,550,519)	$ 375,715,732	$ 329,978,963
Business-type Activities					
Unrestricted	$ -	$ -	$ -	$ -	$ -
Total Business-type Activities Net Position	$ -	$ -	$ -	$ -	$ -
Total Primary Government	$ 143,595,815	$ 58,663,136	$ (12,550,519)	$ 375,715,732	$ 329,978,963

Source: Statement of Net Position - Exhibit A-1

AUSTIN INDEPENDENT SCHOOL DISTRICT

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Expenses					
Governmental Activities:					
Instruction	$ 633,008,569	$ 607,382,916	$ 544,423,173	$ 493,109,617	$ 530,146,461
Instructional resources & media service	12,613,508	12,185,922	11,007,648	10,999,534	11,762,875
Curriculum and staff development	32,711,915	36,734,948	23,144,721	27,427,761	40,457,618
Instructional leadership	23,120,872	26,316,170	22,767,068	22,960,001	18,776,674
School leadership	70,946,419	70,826,265	62,817,316	60,846,469	64,360,645
Guidance, counseling & evaluation	54,573,748	55,078,643	41,978,066	35,372,024	36,102,227
Social work services	5,647,920	6,627,984	4,677,119	8,053,476	8,488,394
Health services	11,014,095	9,495,405	10,990,787	9,544,793	10,878,879
Student transportation	36,815,616	48,561,748	43,483,881	37,278,416	41,285,988
Food service	52,555,421	49,666,087	40,293,336	37,653,284	35,131,237
Extracurricular activities	21,918,189	21,173,219	21,615,247	41,026,177	30,061,935
General administration	52,836,694	46,748,611	32,450,589	24,393,707	33,824,123
Plant, maintenance and operations	116,667,422	111,640,057	111,639,950	102,547,790	93,375,180
Security and monitoring services	20,220,632	17,600,572	12,046,165	13,080,234	14,837,062
Data processing services	15,527,175	26,864,036	39,173,018	34,749,013	50,355,792
Community services	17,335,483	20,485,690	16,164,022	16,421,286	20,512,645
Interest and fiscal charges for long term debt	97,719,154	82,123,248	29,284,146	54,200,413	43,990,298
Facilities acquisition and construction	-	929,174	493,711	1,002,136	-
Contracted instructional services between schools	771,603,135	664,839,391	900,910,768	762,800,496	706,687,156
Payments related to shared services arrangements	4,527,130	4,360,737	4,664,150	4,348,858	-
Other Intergovernmental charges	12,176,166	11,975,634	13,022,426	6,190,591	9,278,751
Depreciation-unallocated and other charges	-	-	-	-	-
Total Governmental Activities	2,063,539,263	1,931,616,457	1,987,047,307	1,804,006,076	1,800,313,940
Business-type Activities:					
Child Care Program	1,222,768	838,747	1,860,042	1,962,714	-
Third Base Program	3,976,769	2,675,124	-	55,247	-
Food Service Concessions	158,428	195,729	224,452	224,492	-
Total Business-type Activities	5,357,965	3,709,600	2,084,494	2,242,453	-
Total Expenses	2,068,897,228	1,935,326,057	1,989,131,801	1,806,248,529	1,800,313,940
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	3,618,787	3,914,139	3,971,630	3,166,735	2,898,597
Food Service	8,577,679	8,400,339	6,840,164	1,058,294	-
Extracurricular Activities	831,984	921,071	7,729,133	22,826,145	284,597
General Admission		-	-	-	341,280
Community Services	1,467,992	750,903	1,109,650	1,028,367	1,229,823
Payments related to shared services arrangements		-	-	-	-
Operating Grants and Contributions	135,931,528	214,889,029	231,708,888	207,645,552	166,694,437
Total Governmental Activities	150,427,970	228,875,481	251,359,465	235,725,093	171,448,734
Business-type Activities:					
Charges for Services:					
Child Care Program	824,654	749,256	1,752,650	2,284,790	-
Third Base Program	3,417,920	2,420,569	408,783	382,145	-
Food Service Concessions	274,318	201,477	326,737	268,006	-
Total Business-type Activities	4,516,892	3,371,302	2,488,170	2,934,941	-
Total Program Revenues	154,944,862	232,246,783	253,847,635	238,660,034	171,448,734
Net (Expense)/Revenue					
Governmental Activities	(1,913,111,293)	(1,702,740,976)	(1,735,687,842)	(1,568,280,983)	(1,628,865,206)
Business-type Activities	(841,073)	(338,298)	403,676	692,488	-
Total Net (Expense)/Revenue	$ (1,913,952,366)	$ (1,703,079,274)	$ (1,735,284,166)	$ (1,567,588,495)	$ (1,628,865,206)

Source: Statement of Activities - Exhibit B-1

AUSTIN INDEPENDENT SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Expenses					
Governmental Activities:					
Instruction	$ 530,938,353	$ 530,330,641	$ 376,736,173	$ 518,699,019	$ 486,966,128
Instructional resources & media service	11,790,716	12,259,968	9,754,234	13,978,586	12,266,216
Curriculum and staff development	26,508,518	28,060,999	14,174,773	25,583,565	19,909,135
Instructional leadership	17,631,124	18,985,306	14,914,135	19,967,255	13,194,751
School leadership	63,814,957	64,291,006	44,158,090	60,095,536	48,755,251
Guidance, counseling & evaluation	32,439,649	33,388,507	22,117,430	27,597,988	23,110,375
Social work services	7,760,322	7,504,183	5,249,765	6,215,399	5,091,628
Health services	13,636,928	13,622,582	12,734,811	6,360,045	6,942,633
Student transportation	38,071,538	39,154,134	36,416,529	36,684,114	31,507,346
Food service	40,546,090	44,543,568	29,092,307	50,311,169	39,032,345
Extracurricular activities	19,027,401	19,610,584	18,461,072	17,578,420	16,651,563
General administration	31,099,521	35,101,904	(10,787,791)	28,641,855	16,813,369
Plant, maintenance and operations	87,776,831	88,415,542	87,598,601	94,163,292	73,162,057
Security and monitoring services	15,551,311	13,517,363	11,269,310	11,402,189	9,625,064
Data processing services	24,577,819	23,993,380	36,787,650	22,056,414	18,519,875
Community services	21,156,618	23,322,247	15,315,790	20,684,519	15,746,363
Interest and fiscal charges for long term debt	42,116,291	32,039,909	33,154,337	44,731,170	31,280,410
Facilities acquisition and construction	-	-	-	-	-
Contracted instructional services between schools	639,599,384	665,251,676	540,290,792	403,324,244	266,073,630
Payments related to shared services arrangements	-	4,080,590	3,725,319	2,582,967	2,701,947
Other Intergovernmental charges	8,914,195	8,969,463	6,493,648	5,976,970	5,721,415
Depreciation-unallocated and other charges	-	-	-	1,355,706	928,450
Total Governmental Activities	1,672,957,566	1,706,443,552	1,307,656,975	1,417,990,422	1,143,999,951
Business-type Activities:					
Child Care Program	-	-	-	-	-
Third Base Program	-	-	-	-	-
Food Service Concessions	-	-	-	-	-
Total Business-type Activities	-	-	-	-	-
Total Expenses	1,672,957,566	1,706,443,552	1,307,656,975	1,417,990,422	1,143,999,951
Program Revenues					
Governmental Activities:					
Charges for Services:					
Instruction	1,858,510	2,287,441	2,151,249	1,789,983	1,520,028
Food Service	5,283,360	-	-	-	-
Extracurricular Activities	769,113	812,680	749,000	757,468	701,194
General Admission	1,471,443	2,411,592	2,100,857	2,187,140	1,558,250
Community Services	2,478,628	3,268,678	2,662,216	2,460,664	2,454,839
Payments related to shared services arrangements	498,329	835,342	-	-	-
Operating Grants and Contributions	194,268,580	232,969,819	34,749,153	185,027,689	154,039,571
Total Governmental Activities	206,627,963	242,585,552	42,412,475	192,222,944	160,273,882
Business-type Activities:					
Charges for Services:					
Child Care Program	-	-	-	-	-
Third Base Program	-	-	-	-	-
Food Service Concessions	-	-	-	-	-
Total Business-type Activities	-	-	-	-	-
Total Program Revenues	206,627,963	242,585,552	42,412,475	192,222,944	160,273,882
Net (Expense)/Revenue					
Governmental Activities	(1,466,329,603)	(1,463,858,000)	(1,265,244,500)	(1,225,767,478)	(983,726,069)
Business-type Activities	-	-	-	-	-
Total Net (Expense)/Revenue	$ (1,466,329,603)	$ (1,463,858,000)	$ (1,265,244,500)	$ (1,225,767,478)	$ (983,726,069)

Source: Statement of Activities - Exhibit B-1

AUSTIN INDEPENDENT SCHOOL DISTRICT

GOVERNMENT-WIDE GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Net (Expense) Revenue					
Total Governmental Activities	$ (1,913,952,366)	$ (1,703,079,274)	$ (1,735,284,166)	$ (1,567,588,495)	$ (1,628,865,206)
General Revenues					
Governmental Activities:					
Taxes:					
Property taxes levied for general purposes	1,515,544,566	1,353,379,320	1,575,369,851	1,424,201,556	1,394,165,034
Property taxes levied for debt services	225,332,498	226,654,384	201,552,425	169,823,805	159,064,841
State aid formula grants	40,508,226	37,266,797	43,415,526	38,898,102	32,066,948
Grants and contributions not restricted	-	-	8,192,117	11,411,357	2,930,114
Investment earnings	101,950,668	92,720,309	45,116,346	3,018,871	1,846,815
Gain(loss) on sale of equipment or land	-	-	-	-	-
Miscellaneous	23,648,242	29,608,253	23,373,464	18,941,986	13,690,979
Transfers	-	471,010	-	-	-
Total General Revenues	1,906,984,200	1,740,100,073	1,897,019,729	1,666,295,677	1,603,764,731
Business-type Activities:					
Investment earnings	85,809	59,510	52,788	2,006	-
Transfers	-	(471,010)	-	-	-
Total Business-type Activities	85,809	(411,500)	52,788	2,006	-
Total Primary Government	1,907,070,009	1,739,688,573	1,897,072,517	1,666,297,683	1,603,764,731
Change in Net Position					
Governmental Activities	(6,127,093)	37,359,097	161,331,887	98,014,694	(25,100,475)
Business-type Activities	(755,264)	(749,798)	456,464	694,494	-
Total Primary Government	$ (6,882,357)	$ 36,609,299	$ 161,788,351	$ 98,709,188	$ (25,100,475)

Source: Statement of Activities - Exhibit B-1

AUSTIN INDEPENDENT SCHOOL DISTRICT

GOVERNMENT-WIDE GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Net (Expense) Revenue					
Total Governmental Activities	$ (1,466,329,603)	$ (1,463,858,000)	$ (1,265,244,500)	$ (1,225,767,478)	$ (983,726,069)
General Revenues					
Governmental Activities:					
Taxes:					
Property taxes levied for general purposes	1,325,946,410	1,300,394,799	1,180,704,759	1,065,424,864	927,959,364
Property taxes levied for debt services	148,331,745	136,227,358	123,629,407	111,702,024	105,731,761
State aid formula grants	20,771,286	37,668,557	27,395,440	38,476,338	22,888,895
Grants and contributions not restricted	5,582,063	4,584,968	5,146,708	4,267,832	3,123,055
Investment earnings	12,974,718	19,919,697	11,616,562	4,340,517	2,121,188
Gain(loss) on sale of equipment or land	27,999,074	3,386,478	16,910,430	-	-
Miscellaneous	9,656,986	32,889,798	26,786,837	47,292,672	14,379,956
Transfers	-	-	-	-	-
Total General Revenues	1,551,262,282	1,535,071,655	1,392,190,143	1,271,504,247	1,076,204,219
Business-type Activities:					
Investment earnings	-	-	-	-	-
Transfers	-	-	-	-	-
Total Business-type Activities	-	-	-	-	-
Total Primary Government	1,551,262,282	1,535,071,655	1,392,190,143	1,271,504,247	1,076,204,219
Change in Net Position					
Governmental Activities	84,932,679	71,213,655	126,945,643	45,736,769	92,478,150
Business-type Activities	-	-	-	-	-
Total Primary Government	$ 84,932,679	$ 71,213,655	$ 126,945,643	$ 45,736,769	$ 92,478,150

Source: Statement of Activities - Exhibit B-1

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Local Sources	$ 1,872,217,145	$ 1,711,447,327	$ 1,855,505,102	$ 1,645,031,629	$ 1,584,408,023
State Sources	109,137,338	103,764,188	88,568,329	87,545,126	81,390,134
Federal Sources	104,922,953	167,557,542	222,923,267	217,980,741	122,999,558
Total	$ 2,086,277,436	$ 1,982,769,057	$ 2,166,996,698	$ 1,950,557,496	$ 1,788,797,715

Source: Exhibit C3 Statement of Revenues, Expenditures and Changes in Fund Balances

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Local Sources	$ 1,511,128,339	$ 1,484,328,441	$ 1,348,027,905	$ 1,213,687,401	$ 1,058,625,656
State Sources	67,115,792	93,049,843	71,769,722	86,838,740	56,575,322
Federal Sources	92,573,388	125,931,019	114,252,389	112,545,539	116,420,090
Total	$ 1,670,817,519	$ 1,703,309,303	$ 1,534,050,016	$ 1,413,071,680	$ 1,231,621,068

Source: Exhibit C3 Statement of Revenues, Expenditures and Changes in Fund Balances

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Expenditures by Function					
Instruction	$ 579,798,272	$ 553,662,089	$ 509,051,609	$ 479,502,835	$ 475,134,981
Instructional resources and media services	11,479,836	11,065,621	10,226,702	10,589,005	10,618,565
Curriculum and staff development	32,542,796	34,046,941	22,785,252	27,822,561	36,515,592
Instructional leadership	21,487,747	23,838,753	21,180,054	22,411,438	16,857,646
School leadership	64,492,556	63,878,509	57,986,429	59,455,942	57,358,546
Guidance, counseling, and evaluation services	49,802,945	51,728,303	40,823,007	35,546,449	32,870,136
Social work services	5,174,645	5,983,702	4,650,447	8,084,643	7,579,432
Health services	9,831,440	9,192,728	9,786,429	9,577,681	10,727,669
Student transportation	38,547,491	45,119,217	43,394,901	36,212,932	37,265,281
Food service	48,918,745	47,523,677	41,461,858	38,469,123	32,429,889
Extracurricular activities	19,884,565	19,784,390	21,276,514	40,100,662	28,333,558
General administration	30,194,545	35,556,718	32,474,422	26,030,324	29,942,861
Plant maintenance and operations	113,806,171	113,908,490	107,598,753	106,051,583	87,819,935
Security and monitoring services	25,079,728	20,701,224	11,233,427	13,232,582	13,354,689
Data processing services	59,078,115	50,515,255	60,688,387	41,099,462	48,735,612
Community services	16,959,966	18,794,350	15,903,753	16,179,818	18,837,750
Principal on long-term debt	151,654,529	109,109,396	73,137,355	87,052,586	85,627,595
Interest on long-term debt	109,172,851	85,437,946	94,525,177	59,876,568	53,559,637
Bond issuance costs and fees	1,053,433	6,904,829	5,729,260	5,162,475	2,329,111
Capital outlay	395,154,411	160,259,867	92,439,997	223,708,811	296,688,207
Contracted instructional services between schools	771,603,135	664,839,391	900,910,768	762,800,496	706,687,156
Payments related to shared services arrangements	4,527,130	4,360,737	4,664,150	4,348,858	-
Other intergovernmental charges	12,176,166	11,975,634	13,022,426	6,190,591	9,278,751
Total Expenditures	$ 2,572,421,218	$ 2,148,187,767	$ 2,194,951,077	$ 2,119,507,425	$ 2,098,552,599
Debt Service as a percentage of non-capital expenditures [1]	12.37%	10.05%	8.14%	7.81%	7.72%

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances

Note [1]: In calculating the ratio of total debt service expenditures to noncapital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-4)

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Expenditures by Function					
Instruction	$ 478,697,506	$ 458,017,937	$ 457,782,811	$ 458,925,423	$ 430,523,785
Instructional resources and media services	10,696,164	10,932,114	10,731,630	10,916,143	9,933,294
Curriculum and staff development	24,357,253	22,823,950	25,057,304	23,887,493	19,782,196
Instructional leadership	15,978,807	16,794,153	16,868,971	19,429,483	13,094,809
School leadership	57,510,999	55,012,055	55,288,926	55,360,720	45,850,767
Guidance, counseling, and evaluation services	29,352,602	28,932,138	27,226,037	26,268,192	22,582,572
Social work services	6,985,978	6,672,618	5,870,652	5,989,881	5,032,375
Health services	13,473,439	13,478,742	12,821,457	6,220,044	6,671,393
Student transportation	34,634,450	44,936,490	38,900,161	36,642,597	28,659,242
Food service	37,653,207	40,037,029	40,457,273	40,755,156	35,398,826
Extracurricular activities	17,454,400	17,896,282	19,175,178	14,092,448	14,402,611
General administration	27,988,940	23,210,637	23,342,864	21,568,344	15,897,367
Plant maintenance and operations	82,380,594	87,640,220	88,591,552	95,852,974	73,543,750
Security and monitoring services	14,157,881	13,147,052	12,236,520	11,034,005	9,204,867
Data processing services	22,982,144	38,073,204	37,714,590	27,882,298	19,894,500
Community services	19,558,351	20,125,427	21,283,998	19,712,497	15,901,341
Principal on long-term debt	84,874,466	67,297,408	65,904,601	71,406,441	441,685
Interest on long-term debt	52,013,229	43,449,869	42,764,408	37,228,819	18,037,024
Bond issuance costs and fees	1,140,131	2,668,839	570,425	4,145,613	601,922
Capital outlay	366,771,057	152,878,806	116,489,283	80,088,110	74,989,661
Contracted instructional services between schools	639,599,384	665,251,676	540,290,792	403,324,244	266,073,630
Payments related to shared services arrangements	-	4,080,590	3,725,319	2,582,967	2,701,947
Other intergovernmental charges	8,914,195	8,969,463	6,493,648	5,976,970	5,721,415
Total Expenditures	$ 2,047,175,177	$ 1,842,326,699	$ 1,669,588,400	$ 1,479,290,862	$ 1,134,940,979
Debt Service as a percentage of non-capital expenditures [1]	8.14%	6.68%	7.01%	7.85%	1.72%

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances

Note [1]: In calculating the ratio of total debt service expenditures to noncapital expenditures, governmental fund expenditures for the facilities acquisition and construction of assets that are classified as capital assets for reporting in the government-wide financial statements are subtracted from the total governmental fund expenditures (Exhibit C-4)

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
Excess (deficiency) of revenues over expenditures	$ (486,143,782)	$ (165,418,710)	$ (27,954,379)	$ (168,949,929)	$ (309,754,884)
Other Financing Sources (Uses)					
Capital-related debt issued	-	692,035,000	541,910,000	635,820,000	255,215,000
Sale of real or personal property	2,031,139	-	739,987	110,673	1,404,308
Maintenance notes issued	45,200,000	-	-	-	-
Transfers in	-	750,471,010	635,000,000	426,137,000	317,000,000
Premium or discount on issuance of bonds	-	79,804,115	63,255,509	98,948,883	46,638,702
SBITA issued	15,917,413	5,812,592	747,314	-	-
Transfers out	-	(750,000,000)	(635,523,369)	(426,137,000)	(317,000,000)
Payments to bond refunding escrow agent	-	-	-	(304,272,487)	-
Other uses	-	-	-	(185,228)	(311,946)
Total Other Financing Sources and (Uses)	63,148,552	778,122,717	606,129,441	430,421,841	302,946,064
Special Items					
Sale of buildings	-	-	-	-	-
Total Special Items	-	-	-	-	-
Net Change in Fund Balances	$ (422,995,230)	$ 612,704,007	$ 578,175,062	$ 261,471,912	$ (6,808,820)

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances

AUSTIN INDEPENDENT SCHOOL DISTRICT

ALL GOVERNMENTAL FUNDS OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
Excess (deficiency) of revenues over expenditures	$ (376,357,658)	$ (139,017,396)	$ (135,538,384)	$ (66,219,182)	$ 96,680,089
Other Financing Sources (Uses)					
Capital-related debt issued	66,590,000	298,180,000	-	543,205,000	24,078,000
Sale of real or personal property	34,180,128	-	17,552,903	54,642	20,584
Maintenance notes issued	-	-	-	-	-
Transfers in	15,723,607	365,000,000	26,000,000	365,000,000	24,078,000
Premium or discount on issuance of bonds	4,932,797	38,981,000	-	96,241,668	-
SBITA issued	-	-	-	-	-
Transfers out	(15,723,607)	(365,000,000)	(26,000,000)	(373,000,000)	(34,078,000)
Payments to bond refunding escrow agent	(72,957,532)	-	-	(270,822,336)	-
Other uses	(340,720)	-	-	(6,898)	-
Total Other Financing Sources and (Uses)	32,404,673	337,161,000	17,552,903	360,672,076	14,098,584
Special Items					
Sale of buildings	-	10,554,488	-	-	-
Total Special Items	-	10,554,488	-	-	-
Net Change in Fund Balances	$ (343,952,985)	$ 208,698,092	$ (117,985,481)	$ 294,452,894	$ 110,778,673

Source: Exhibit C-3 Statement of Revenues, Expenditures and Changes in Fund Balances

AUSTIN INDEPENDENT SCHOOL DISTRICT

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2025	2024	2023	2022	2021
General Fund					
Nonspendable	$ 297,930	$ 326,511	$ 362,080	$ 355,837	$ 239,623
Assigned	4,751,620	18,007,922	30,600,000	75,212,696	6,590,481
Unassigned	184,257,979	242,585,320	288,732,832	191,712,705	229,183,001
Total General Fund	189,307,529	260,919,753	319,694,912	267,281,238	236,013,105
All Other Governmental Funds					
Nonspendable	-	-	-	-	4,997,128
Restricted for:					
Federal and state programs	22,436,893	25,882,018	24,702,683	21,547,089	12,134,889
Debt service	236,866,547	242,994,870	174,766,347	168,019,026	144,009,480
Construction	973,871,808	1,316,083,732	714,408,664	198,519,543	3,096,729
Committed	1,631,860	1,048,051	649,163	679,811	-
Assigned	-	-	-	-	-
Unassigned	(9,286)	(2,648)	-	-	(5,034,941)
Total All Other Governmental Funds	1,234,797,822	1,586,006,023	914,526,857	388,765,469	159,203,285
Total Governmental Funds	$ 1,424,105,351	$ 1,846,925,776	$ 1,234,221,769	$ 656,046,707	$ 395,216,390

Source: Exhibit C-1 Balance Sheet - Governmental Funds

AUSTIN INDEPENDENT SCHOOL DISTRICT

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	2020	2019	2018	2017	2016
General Fund					
Nonspendable	$ 278,809	$ 495,665	$ 217,232	$ 229,374	$ 1,380,727
Assigned	35,116,000	17,350,000	18,018,831	23,949,919	24,643,922
Unassigned	233,080,926	270,476,533	266,212,861	277,410,128	266,242,369
Total General Fund	268,475,735	288,322,198	284,448,924	301,589,421	292,267,018
All Other Governmental Funds					
Nonspendable	6,032,381	3,931,609	3,115,862	3,273,948	2,546,480
Restricted for:					
Federal and state programs	8,838,141	8,044,916	5,595,116	5,054,349	6,108,396
Debt service	138,328,163	138,542,231	135,026,176	142,926,713	137,670,940
Construction	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	293,707,853	95,664,637	188,991,765	-
Unassigned	(33,078,598)	-	-	-	(91,209,532)
Total All Other Governmental Funds	120,120,087	444,226,609	239,401,791	340,246,775	55,116,284
Total Governmental Funds	$ 388,595,822	$ 732,548,807	$ 523,850,715	$ 641,836,196	$ 347,383,302

Source: Exhibit C-1 Balance Sheet - Governmental Funds

AUSTIN INDEPENDENT SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Tax Roll for Fiscal Year	Tax Levy for the Fiscal Year	Net Tax Levy [1]	Collections	Percentage of Net Tax Levy	Delinquent Taxes Collected[2]
2016	2015	$ 1,039,299,288	$ 1,026,605,542	98.78%	$ (139,914)
2017	2016	1,183,195,146	1,165,479,352	98.50%	923,823
2018	2017	1,312,556,016	1,293,314,619	98.53%	580,687
2019	2018	1,448,894,898	1,428,456,017	98.59%	(4,768,672)
2020	2019	1,499,978,185	1,471,000,735	98.07%	306,582
2021	2020	1,569,931,903	1,541,476,929	98.19%	(4,177,237)
2022	2021	1,620,408,526	1,598,211,800	98.63%	(1,134,185)
2023	2022	1,813,621,975	1,769,300,263	97.56%	696,626
2024	2023	1,621,482,642	1,575,745,456	97.18%	(261,056)
2025	2024	1,780,727,345	1,729,057,729	97.10%	(3,240,731)

Source: Schedule of Delinquent Taxes Receivable

Note [1] : Percentages include both current year collections and delinquencies collected in the current year.

Note [2] : Collections in subsequent years is aggregated from the year after the tax levy. Negative amounts represent refunds in excess of tax collections.

AUSTIN INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Tax Roll for Fiscal Year	Total Taxes Collected	Total Collected as a Percent of Current Tax Levy	Current and Prior Years Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as a Percent of Tax Levy
2016	$ 1,026,465,628	98.77%	$ 35,252,114	3.39%
2017	1,166,403,175	98.58%	39,892,101	3.37%
2018	1,293,895,306	98.58%	41,822,675	3.19%
2019	1,423,687,345	98.26%	45,439,060	3.14%
2020	1,471,307,317	98.09%	51,723,580	3.45%
2021	1,537,299,692	97.92%	55,142,819	3.51%
2022	1,597,077,615	98.56%	38,855,610	2.40%
2023	1,769,300,263	97.56%	46,456,534	2.56%
2025	1,575,484,400	97.16%	49,961,380	3.08%
2025	1,725,816,998	96.92%	58,966,941	3.31%

Source: Schedule of Delinquent Taxes Receivable

Note [1] : Percentages include both current year collections and delinquencies collected in the current year.

Note [2] : Collections in subsequent years is aggregated from the year after the tax levy. Negative amounts represent refunds in excess of tax collections.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 9

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

Tax Roll for Fiscal Year	Real Property Total Real Property	Personal Property	Total Taxable Assessed Value	Change Over Previous Years in Dollars	Change Over Previous Year	Total Direct Tax Rate
2016	$ 81,013,706,056	$ 5,450,460,999	$ 86,464,167,055	$ 10,861,160,416	14.37%	$ 1.2020
2017	93,691,069,403	5,570,268,349	99,261,337,752	12,797,170,697	14.80%	1.1920
2018	104,244,836,128	5,868,923,604	110,113,759,732	10,852,421,980	10.93%	1.1920
2019	115,607,057,580	5,944,527,823	121,551,585,403	11,437,825,671	10.39%	1.1920
2020	127,525,790,518	6,162,104,758	133,687,895,276	12,136,309,873	9.98%	1.1220
2021	136,092,529,046	6,279,095,421	142,371,624,467	8,683,729,191	6.50%	1.1027
2022	146,641,826,625	5,982,127,976	152,623,954,601	10,252,330,134	7.20%	1.0617
2023	175,664,296,003	6,316,636,668	181,980,932,671	29,356,978,070	19.23%	0.9966
2024	181,358,671,323	7,295,504,593	188,654,175,916	6,673,243,245	3.67%	0.8595
2025	181,211,914,468	7,508,851,542	188,720,766,010	66,590,094	0.04%	0.9505

Source: Travis Central Appraisal District - Adjusted Certified Totals.

Note: Assessed Value is 100% of estimated actual value.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 10

SCHEDULE OF TAX RATE DISTRIBUTION PER $100 VALUATION
LAST TEN FISCAL YEARS

Fiscal Year	Maintenance	Debt Service	Total Tax Rate
2016	$ 1.0790	$ 0.1230	$ 1.2020
2017	1.0790	0.1130	1.1920
2018	1.0790	0.1130	1.1920
2019	1.0790	0.1130	1.1920
2020	1.0090	0.1130	1.1220
2021	0.9897	0.1130	1.1027
2022	0.9487	0.1130	1.0617
2023	0.8836	0.1130	0.9966
2024	0.7365	0.1230	0.8595
2025	0.8275	0.1230	0.9505

Source: Exhibit J-1 Schedule of Delinquent Taxes Receivable

AUSTIN INDEPENDENT SCHOOL DISTRICT

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

Fiscal Year	Assessed Value for School Tax Purposes	Assessment Ratio	Gross Bonded Debt	Amounts Available for Retirement of Bonds	Net Bonded Debt Outstanding at Year End
2016	$ 86,464,167,055	100%	$ 876,165,157	$ 137,670,940	$ 738,494,217
2017	99,261,337,752	100%	1,183,162,470	142,926,713	1,040,235,757
2018	110,113,759,732	100%	1,103,686,465	135,026,176	968,660,289
2019	121,551,585,403	100%	1,359,385,880	138,542,231	1,220,843,649
2020	133,687,895,276	100%	1,259,752,262	138,328,163	1,121,424,099
2021	142,371,624,467	100%	1,459,575,406	121,983,613	1,337,591,793
2022	152,623,954,601	100%	1,788,749,899	141,245,732	1,647,504,167
2023	181,980,932,671	100%	2,236,514,406	141,271,044	2,095,243,362
2024	188,654,175,916	100%	2,870,910,021	204,528,914	2,666,381,107
2025	179,636,010,888	100%	2,692,065,903	194,883,696	2,497,182,207

Sources: Travis Central Appraisal District Certified Totals
Audited financial reports, Notes to the Financial Statements; Exhibit J-1
Estimated Personal Income Travis County: U. S. Bureau of Economic Analysis
Estimated population for Travis County: City of Austin

Note [1]: Information is based on data for Travis County, data specific to District boundaries is not available.

LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Ratio of Net Bonded Debt to Assessed Value	Estimated Population[1]	Per Capita Income	Personal Income	Debt as a Percentage of Personal Income[1]	Net Bonded Debt Per Capita	Taxable Assessed Value Per Capita
2016	0.85%	$ 1,209,415	$ 58,210	$ 70,400,054,000	1.05%	$ 611	$ 71,493
2017	1.05%	1,242,674	61,405	76,306,161,000	1.36%	837	79,877
2018	0.88%	1,273,741	66,179	84,294,574,000	1.15%	760	86,449
2019	1.00%	1,269,667	73,299	93,065,032,000	1.31%	962	95,735
2020	0.84%	1,296,100	73,982	95,888,612,000	1.17%	865	103,146
2021	0.94%	1,305,154	81,708	106,640,894,000	1.25%	1,025	109,084
2022	1.08%	1,330,438	86,590	115,202,943,075	1.43%	1,238	114,717
2023	1.15%	1,356,211	91,765	124,452,427,163	1.68%	1,545	134,183
2024	1.41%	1,466,777	59,964	87,953,816,028	3.03%	1,818	128,618
2025	1.39%	1,326,436	91,887	121,882,224,732	2.05%	1,883	135,428

Sources: Travis Central Appraisal District Certified Totals
Audited financial reports, Notes to the Financial Statements; Exhibit J-1
Estimated Personal Income Travis County: U. S. Bureau of Economic Analysis
Estimated population for Travis County: City of Austin

Note [1]: Information is based on data for Travis County, data specific to District boundaries is not available.

AUSTIN INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(Per $100 of Assessed Value)
LAST TEN FISCAL YEARS
(Unaudited)

Taxing Entity	2025	2024	2023	2022	2021
Austin CCD	$ 0.10130	$ 0.09860	$ 0.09870	$ 0.09490	$ 0.10580
Austin, City of	0.47760	0.44580	0.46270	0.50270	0.53350
Shady Hollow MUD	0.08560	0.08820	0.09280	0.05000	0.11000
Sunfield MUD # 1	0.87000	0.90000	0.90000	0.90000	0.90000
Travis Co	0.34445	0.30466	0.31824	0.49460	0.37436
Travis Co ESD # 3	0.05300	0.04000	0.04500	0.09640	0.07900
Travis Co Healthcare District	0.10797	0.10069	0.09868	0.12900	0.11030
Travis Co MUD # 3	0.37000	0.39200	0.43050	0.50000	0.46950
Travis Co MUD # 4	0.65000	0.72000	0.72000	0.72960	0.72960
Travis Co MUD # 5	0.44050	0.45860	0.49150	0.81200	0.57900
Travis Co MUD # 6	0.43400	0.42300	0.45450	0.47100	0.46460
Travis Co MUD # 8	0.47000	0.48550	0.53350	0.72130	0.63000

Source: Travis Central Appraisal District

AUSTIN INDEPENDENT SCHOOL DISTRICT

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(Per $100 of Assessed Value)
LAST TEN FISCAL YEARS
(Unaudited)

Taxing Entity	2020	2019	2018	2017	2016
Austin CCD	$ 0.10490	$ 0.10480	$ 0.10080	$ 0.10080	$ 0.10200
Austin, City of	0.44310	0.44030	0.44480	0.44480	0.44180
Shady Hollow MUD	0.11000	0.02000	0.04770	0.04770	0.03800
Sunfield MUD # 1	0.90000	0.90000	0.90000	0.90000	0.90000
Travis Co	0.36929	0.35420	0.36900	0.36900	0.38380
Travis Co ESD # 3	0.08000	0.09750	0.10000	0.10000	0.10000
Travis Co Healthcare District	0.10557	0.10522	0.10739	0.10739	0.11054
Travis Co MUD # 3	0.46950	0.47520	0.48150	0.48150	0.48150
Travis Co MUD # 4	0.72960	0.72960	0.72960	0.72960	0.72960
Travis Co MUD # 5	0.58000	0.59000	0.60300	0.69750	0.69750
Travis Co MUD # 6	0.46460	0.46460	0.48480	0.46000	0.46000
Travis Co MUD # 8	0.68000	0.71450	0.71450	0.71450	0.71450

Source: Travis Central Appraisal District

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 13

COMPUTATION OF ESTIMATED DIRECT AND OVERLAPPING DEBT
June 30, 2025
(Unaudited)

Taxing Body	Net Debt Amount	As of	Percent Overlapping [1]	Amount Overlapping
Austin CCD	$ 534,407,500	6/30/25	41.39%	$ 221,191,264
Austin, City of	1,747,315,000	6/30/25	75.73%	1,323,241,650
Bee Cave, City of	2,039,497	6/30/25	0.27%	5,507
Onion Creek Metro Park D	1,050,000	6/30/25	100.00%	1,050,000
Rollingwood, City of	15,305,000	6/30/25	0.03%	4,592
Sunfield MUD # 1	64,549,590	6/30/25	0.00%	-
Travis Co	1,123,570,213	6/30/25	58.69%	659,423,358
Travis Co ESD # 6	705,000	6/30/25	0.03%	212
Travis Co Healthcare Dst	157,670,000	6/30/25	58.69%	92,536,523
Travis Co MUD # 3	29,879,624	6/30/25	100.00%	29,879,624
Travis Co MUD # 4	7,263,876	6/30/25	100.00%	7,263,876
Travis Co MUD # 5	23,409,166	6/30/25	100.00%	23,409,166
Travis Co MUD # 6	5,558,155	6/30/25	100.00%	5,558,155
Travis Co MUD # 7	385,639	6/30/25	97.15%	374,648
Travis Co MUD # 8	8,040,114	6/30/25	100.00%	8,040,114
Travis Co MUD # 9	359,192	6/30/25	99.10%	355,959
Travis Co WC&ID # 10	34,030,000	6/30/25	0.00%	-
West Lake Hills, City of	31,145,000	6/30/25	0.06%	18,687
Total Net Overlapping Debt				2,372,353,335
Austin Independent School District		6/30/25		2,753,390,104
Total Direct and Overlapping Debt				$ 5,125,743,439

Source: Overlapping Debt - Municipal Advisory Council of Texas

Note [1]: The percentage of overlapping debt is estimated using taxable assessed property values. Percentages were estimated by determining portion of the overlapping taxing authority's taxable assessed value that is within the District's boundaries, and dividing it by the overlapping taxing authority's total taxable assessed value.

AUSTIN INDEPENDENT SCHOOL DISTRICT

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	2025	2024	2023	2022	2021
Total Taxable Assessed Value	$ 188,720,766,010	$ 188,654,175,916	$ 181,980,932,671	$ 152,623,954,601	$ 142,371,624,467
Legal Debt Limit - Maximum Tax Rate [A]	0.50	0.50	0.50	0.50	0.50
Legal Debt Limit - Maximum Principal and Interest [A]	$ 943,603,830	$ 943,270,880	$ 909,904,663	$ 763,119,773	$ 711,858,122
Total Principal Payments [B]	$ 144,310,000	$ 103,467,634	$ 98,507,633	$ 87,289,965	$ 85,220,704
Total Interest Payments [B]	108,338,134	85,339,737	64,024,956	59,818,516	53,506,265
Total Principal and Interest Applicable to Debt Limit	$ 252,648,134	$ 188,807,371	$ 162,532,589	$ 147,108,481	$ 138,726,969
Legal Debt Margin	$ 690,955,696	$ 754,463,509	$ 747,372,074	$ 616,011,292	$ 573,131,153
Legal Debt Margin to the Legal Debt Limit	73.23%	79.98%	82.14%	80.72%	80.51%
Total Principal and Interest Applicable to Debt Limit as a Percentage of Debt Limit	26.77%	20.02%	17.86%	19.28%	19.49%

Sources: Travis Central Appraisal District, 2024 Certified Totals

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

Note [B]: Principal and interest payments for bonded indebtedness within the Debt Service Fund. See Table 15.

	2020	2019	2018	2017	2016
Total Taxable Assessed Value	$ 133,687,895,276	$ 121,551,585,403	$ 110,113,759,732	$ 99,261,337,752	$ 86,464,167,055
Legal Debt Limit - Maximum Tax Rate [A]	0.50	0.50	0.50	0.50	0.50
Legal Debt Limit - Maximum Principal and Interest [A]	$ 668,439,476	$ 607,757,927	$ 550,568,799	$ 496,306,689	$ 432,320,835
Total Principal Payments [B]	$ 84,479,556	$ 66,897,633	$ 65,497,634	$ 71,025,285	$ 152,633
Total Interest Payments [B]	51,947,875	43,372,754	42,675,347	37,128,113	17,945,056
Total Principal and Interest Applicable to Debt Limit	$ 136,427,431	$ 110,270,387	$ 108,172,981	$ 108,153,398	$ 18,097,689
Legal Debt Margin	$ 532,012,045	$ 497,487,540	$ 442,395,818	$ 388,153,291	$ 414,223,146
Legal Debt Margin to the Legal Debt Limit	79.59%	81.86%	80.35%	78.21%	95.81%
Total Principal and Interest Applicable to Debt Limit as a Percentage of Debt Limit	20.41%	18.14%	19.65%	21.79%	4.19%

Sources: Travis Central Appraisal District, 2024 Certified Totals

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

Note [B]: Principal and interest payments for bonded indebtedness within the Debt Service Fund. See Table 15.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 15

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL EXPENDITURES
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Principal	Interest	Total Bonded Debt Expenditures	Total Non-Capital Expenditures	Ratio of Total Bonded Debt Service Expenditures to Total Non-Capital
2016	$ 152,633	$ 17,945,056	$ 18,097,689	$ 1,053,815,351	1.72%
2017	71,025,285	37,128,113	108,153,398	1,386,390,289	7.80%
2018	65,497,634	42,675,347	108,172,981	1,529,075,328	7.07%
2019	66,897,633	43,372,754	110,270,387	1,660,055,579	6.64%
2020	84,479,556	51,947,875	136,427,431	1,680,404,120	8.12%
2021	85,220,704	53,506,265	138,726,969	1,801,863,255	7.70%
2022	87,052,586	59,876,568	146,929,154	1,881,793,264	7.81%
2023	98,507,633	64,024,956	162,532,589	2,059,122,599	7.89%
2024	103,467,634	85,339,737	188,807,371	1,936,554,996	9.75%
2025	144,310,000	108,338,134	252,648,134	2,109,188,199	11.98%

Statement of Revenues, Expenditures and Changes in Fund Balances - Exhibit C-3
Principal and Interest breakout from Internal Accounting System

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 16

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Tax Roll Year	General Obligation Bonds	Leases	SBITA Payable	Loan Payable	Maintenance Notes	Total Outstanding Debt	Personal Income [1]	Total Outstanding Debt as a Percentage of Personal Income	Estimated Population [1]	Total Outstanding Debt per Capita
2016	2015	$ 876,165,157	$ -	$ -	$ 3,335,298	$ -	$ 879,500,455	$ 70,400,054,000	1.25%	1,209,415	$ 727
2017	2016	1,183,162,470	-	-	2,954,142	-	1,186,116,612	76,306,161,000	1.55%	1,242,674	954
2018	2017	1,103,686,465	-	-	2,547,174	-	1,106,233,639	84,294,574,000	1.31%	1,273,741	868
2019	2018	1,359,385,880	-	-	2,147,399	-	1,361,533,279	93,065,032,000	1.46%	1,269,667	1,072
2020	2019	1,259,752,262	-	-	1,752,489	-	1,261,504,751	95,888,612,000	1.32%	1,296,100	973
2021	2020	1,459,575,406	-	-	1,345,600	-	1,460,921,006	106,640,894,000	1.37%	1,305,154	1,119
2022	2021	1,788,749,899	2,597,105	6,458,373	926,364	-	1,798,731,741	115,202,943,075	1.56%	1,330,438	1,347
2023	2022	2,236,514,406	1,916,305	3,048,863	672,629	-	2,242,152,203	124,452,427,163	1.80%	1,356,211	1,653
2024	2023	2,870,910,021	6,582,576	575,281	340,084	-	2,878,407,962	87,953,816,028	3.27%	1,466,777	1,962
2025	2024	2,692,065,903	3,744,225	12,379,976	-	45,200,000	2,753,390,104	121,882,224,732	2.26%	1,326,436	2,076

Sources: Note A - GO bonds, net of premium/ discounts, and SECO loan.
Note B - Leases and SBITA as per Note 8 and 9, respectively.
Note C - Personal Income Table 11 ACFR/ BEA Bearfacts

Note [1]: Information is based on data for Travis County, data specific to District boundaries is not available.

CLASSIFICATION OF TOTAL ASSESSED VALUE

LAST SIX FISCAL YEARS

(Unaudited)

	Market Value Fiscal Year 2025		Market Value Fiscal Year 2024		Market Value Fiscal Year 2023	
Real Residential - Single Family	$ 121,200,971,115	45.78%	$ 129,970,990,854	47.71%	$ 129,008,710,368	50.84%
Real Residential - Multi Family	40,745,831,083	15.39%	41,571,342,883	15.26%	37,845,424,452	14.91%
Real Vacant Platted Lots/ Tracts	2,963,712,533	1.12%	2,537,204,600	0.93%	2,277,389,129	0.90%
Real Acreage (Land Only)	852,352,278	0.32%	1,137,787,022	0.42%	1,010,366,730	0.40%
Real, Farm & Ranch Improvements	1,113,662	0.00%	65,979	0.00%	2,659,603	0.00%
Real Commercial Industrial	49,429,073,335	18.67%	50,358,752,271	18.49%	49,060,502,748	19.33%
Real & Intangible Personal - Utilities	586,179,712	0.22%	629,799,232	0.23%	594,147,427	0.23%
Tangible Personal Business	6,349,020,124	2.40%	7,217,463,408	2.65%	5,986,800,694	2.36%
Tangible Personal Other	134,306,588	0.05%	112,293,999	0.04%	112,888,238	0.04%
Inventory	837,023,790	0.32%	842,988,021	0.31%	627,648,512	0.25%
Other (Exempt)	41,639,366,030	15.73%	38,026,895,033	13.96%	27,235,905,057	10.73%
Total Market Value	264,738,950,250	100.00%	272,405,583,302	100.00%	253,762,442,958	100.00%
Less Exemptions:						
Agricultural Valuation	850,475,405		652,400,093		563,038,359	
Homestead Cap	9,819,199,596		21,586,508,393		28,719,819,925	
Homestead	12,723,011,525		12,715,416,825		4,710,519,167	
Over 65	1,359,035,843		1,329,653,181		1,251,044,059	
Disabled Persons & Veterans	595,585,411		527,776,102		493,679,384	
Exempt Property	42,687,672,071		38,939,360,182		28,010,382,035	
Prorated Exempt Property	437,096,131		301,607,268		101,561,953	
Historical	292,956,046		325,992,858		649,882,212	
Low Income Housing	368,797,172		254,916,599		159,108,185	
Pollution Control	-		20,105,253		18,908,397	
Leased Vehicles	-		-		-	
Solar	17,167,430		50,087,209		52,869,253	
Total Exemptions	69,150,996,630		76,703,823,963		64,730,812,929	
Less:						
Freeze Taxable Adjustment	20,144,690,205		17,821,832,986		16,671,119,126	
Transfer Adjustment	-		-		-	
Total Freeze and Transfer Adjustment	20,144,690,205		17,821,832,986		16,671,119,126	
Appraised Value for School Tax Purpose	$ 175,443,263,415		$ 177,879,926,353		$ 172,360,510,903	

Source: Travis Central Appraisal District

AUSTIN INDEPENDENT SCHOOL DISTRICT

CLASSIFICATION OF TOTAL ASSESSED VALUE
LAST SIX FISCAL YEARS
(Unaudited)

	Market Value Fiscal Year 2022		Market Value Fiscal Year 2021		Market Value Fiscal Year 2020	
Real Residential - Single Family	$ 86,225,283,098	45.01%	$ 74,059,669,228	42.06%	$ 72,596,638,395	43.68%
Real Residential - Multi Family	28,926,683,069	15.10%	27,078,172,143	15.38%	24,972,607,042	15.03%
Real Vacant Platted Lots/ Tracts	1,766,962,878	0.92%	1,757,309,472	1.00%	1,659,796,634	1.00%
Real Acreage (Land Only)	392,816,724	0.21%	302,209,336	0.17%	328,711,358	0.20%
Real, Farm & Ranch Improvements	299,770,558	0.16%	297,872,421	0.17%	278,661,427	0.17%
Real Commercial Industrial	43,364,379,765	22.64%	42,255,174,805	24.00%	38,572,612,343	23.21%
Real & Intangible Personal - Utilities	610,116,444	0.32%	574,135,803	0.33%	543,706,301	0.33%
Tangible Personal Business	5,045,925,200	2.63%	5,371,778,787	3.05%	5,295,917,764	3.19%
Tangible Personal Other	52,475,679	0.03%	51,485,681	0.03%	51,110,891	0.03%
Inventory	668,900,670	0.35%	740,315,796	0.42%	930,178,590	0.56%
Other (Exempt)	24,210,494,094	12.64%	23,585,727,898	13.40%	20,965,543,102	12.61%
Total Market Value	191,563,808,179	100.00%	176,073,851,370	100.00%	166,195,483,847	100.00%
Less Exemptions:						
Agricultural Valuation	389,982,088		299,787,391		325,264,561	
Homestead Cap	5,480,948,730		1,343,157,011		2,830,809,692	
Homestead	2,896,588,206		2,959,338,671		2,906,106,007	
Over 65	1,227,817,802		1,226,947,958		1,199,533,321	
Disabled Persons & Veterans	452,471,029		418,757,126		386,912,511	
Exempt Property	23,955,122,719		23,454,227,478		20,692,429,714	
Prorated Exempt Property	160,224,887		78,335,616		229,637,663	
Historical	303,519,912		291,148,724		293,252,223	
Low Income Housing	90,805,914		51,916,556		43,008,723	
Pollution Control	23,386,648		24,601,359		25,283,467	
Leased Vehicles	1,356,340		645,662		326,930	
Solar	25,403,317		21,094,346		20,676,977	
Total Exemptions	35,007,627,592		30,169,957,898		28,953,241,789	
Less:						
Freeze Taxable Adjustment	15,255,051,961		13,706,802,684		12,854,344,851	
Transfer Adjustment	-		437,267		194,833	
Total Freeze and Transfer Adjustment	15,255,051,961		13,707,239,951		12,854,539,684	
Appraised Value for School Tax Purpose	$ 141,301,128,626		$ 132,196,653,521		$ 124,387,702,374	

Source: Travis Central Appraisal District

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 18

PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Fiscal Year Ended June 30, 2025

Principal Taxpayers	Type of Property	Taxable Assessed Valuation	Percent of Taxable Assessed Valuation to Total Assessed Taxable Valuation
Columbia/St. David's Health Care	Hospital	$ 707,137,036	0.36%
110 E 2nd Series	Hotel/Motel	437,823,880	0.22%
Oracle America Inc.	Technology	423,326,071	0.22%
Waller Creek Eleven LTD	Hotel/Motel	415,497,000	0.21%
University of Texas	Commercial Land	399,198,478	0.20%
Alpine Guadalupe LLC	Apartments	385,835,636	0.20%
Green Water Block 185 LLC	Office Buildings	355,519,640	0.18%
Capital Metropolitan TA	Recreational	341,395,487	0.17%
Domain Retail Property Owner LP	Shopping Center	338,405,680	0.17%
CSHV-401 Congress LLC	Office Buildings	335,585,300	0.17%
Total Ten Principal Taxpayers		$ 4,139,724,208	2.10%
Total Taxable Assessed Valuation Austin ISD		$ 196,888,163,326	

Fiscal Year Ended June 31, 2016

Principal Taxpayers	Type of Property	Taxable Assessed Valuation	Percent of Taxable Assessed Valuation to Total Assessed Taxable Valuation
Columbia/St. David's Health Care	Health Care	$ 523,648,468	0.59%
PKY-San Jacinto Center LLC	Real Estate	399,844,122	0.45%
Freescale Semiconductor	Manufacturing	334,012,205	0.37%
IBM Corporation	Technology	323,037,554	0.36%
CSHV-401 Congress LLC	Real Estate	321,234,555	0.36%
Finley Company	Real Estate	261,810,188	0.29%
CSHV-300 West 6th Street LLC	Real Estate	249,924,720	0.28%
7171 South Parkway Holdings LLP	Real Estate	238,000,000	0.27%
H.E. Butt Grocery Co.	Grocery	227,500,353	0.25%
Domain Retail Property Owner LP	Real Estate	224,572,448	0.25%
Total Ten Principal Taxpayers		$ 3,103,584,613	3.48%
Total Taxable Assessed Valuation Austin ISD		$ 89,259,003,447	

Source: Travis Central Appraisal District

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 19

PROPERTY VALUE AND CONSTRUCTION WITHIN DISTRICT
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Commercial	Non-Commercial	Total Estimated Market Value	New Construction
2016	$ 23,254,595,435	$ 86,174,022,073	$ 109,428,617,508	$ 2,584,407,873
2017	28,020,306,850	98,148,155,370	126,168,462,220	2,099,224,527
2018	31,715,112,721	107,390,470,490	139,105,583,211	2,350,019,590
2019	35,658,467,347	116,668,084,962	152,326,552,309	2,605,433,802
2020	38,939,904,960	127,255,578,887	166,195,483,847	3,022,359,525
2021	42,829,310,608	133,244,540,762	176,073,851,370	2,875,985,210
2022	43,974,496,209	147,589,311,969	191,563,808,178	3,812,628,877
2023	49,654,650,175	204,107,792,783	253,762,442,958	2,374,194,595
2024	50,988,534,246	221,468,164,815	272,456,699,061	2,119,764,248
2025	46,818,818,771	216,817,738,326	263,636,557,097	2,823,753,926

Source: Travis Central Appraisal District
Certified Totals

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 20

PER STUDENT CALCULATIONS (GENERAL FUND ONLY)
BASED ON REVENUES AND EXPENDITURES
LAST FIVE FISCAL YEARS
(Unaudited)

	2025	2024	2023	2022	2021
Beginning Fund Equity	$ 260,917,105	$ 319,694,912	$ 267,281,238	$ 236,013,105	$ 268,475,735
Revenues					
From Ad Valorem Taxes	1,510,834,161	1,352,095,826	1,569,620,568	1,425,287,718	1,403,228,155
% of Total Revenue	91.23%	89.77%	90.04%	91.52%	92.42%
From State and Federal Funds	102,590,527	102,769,551	123,973,004	112,143,830	71,452,865
% of Total Revenue	6.19%	6.82%	7.11%	7.20%	4.71%
From Other Local Sources	42,597,088	51,389,815	49,712,906	19,902,154	43,525,781
% of Total Revenue	2.57%	3.41%	2.85%	1.28%	2.87%
	1,656,021,776	1,506,255,192	1,743,306,478	1,557,333,702	1,518,206,801
Total Expenditures	1,746,900,764	1,565,226,245	1,691,137,818	1,525,543,103	1,548,357,485
Net Transfers and Other Increases (Decreases) to Fund Equity	62,017,451	195,894	245,014	(185,228)	(2,311,946)
Restatements	-	(2,648)	-	(337,238)	-
Ending Fund Equity	$ 232,055,568	$ 260,917,105	$ 319,694,912	$ 267,281,238	$ 236,013,105
Per Student Calculations:					
Assessed Valuation Per Student	$ 2,817,466	$ 2,969,996	$ 2,060,545	$ 2,141,270	$ 1,922,693
Ad Valorem Tax Revenues Per Student	$ 23,696	$ 21,286	$ 22,891	$ 21,601	$ 20,409
State and Federal Funds Per Student	1,609	1,618	1,808	1,700	1,039
Other Local Sources Per Student	668	809	725	302	633
Total Revenue Per Student	25,974	23,713	25,424	23,602	22,081
Total Expenditures Per Student	$ 27,399	$ 24,641	$ 24,664	$ 23,120	$ 22,520
Average Daily Attendance	63,758	63,520	68,568	65,983	68,756

Sources: Statement of Revenues, Expenditures, and Changes in Fund Balance General Fund only - Management's Discussion and Analysis (Economic Factors)

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 21

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Estimated Population[1]	Per Capita Income	Personal Income	Peak Enrollment	Average Daily Attendance	District Employees
2016	1,209,415	$ 58,210	$ 70,400,054,000	83,270	76,454	11,568
2017	1,242,674	61,405	76,306,161,000	82,766	75,397	11,447
2018	1,273,741	66,179	84,294,574,000	81,346	73,906	11,381
2019	1,269,667	73,299	93,065,032,000	79,985	72,633	11,101
2020	1,296,100	73,982	95,888,612,000	79,729	74,109	11,006
2021	1,305,154	81,708	106,640,894,000	75,072	68,756	12,003
2022	1,330,438	86,590	115,202,943,075	80,362	65,983	11,691
2023	1,356,211	91,765	124,452,427,163	79,796	68,568	11,487
2024	1,466,777	59,964	87,953,816,028	72,830	63,520	11,924
2025	1,326,436	91,887	121,882,224,732	72,272	63,739	11,102

Sources: Peak Enrollment and District Employees: Austin ISD Management Information Systems, Texas Education Agency

Average Daily Attendance: PEIMS

Estimated Personal Income: Bureau of Economic Analysis, Travis County

Estimated Population: City of Austin

Note [1]: Information is based on data for Austin-Round Rock MSA and Travis County, data specific to District boundaries is not available.

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 22

PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO
(Unaudited)

Company Name	Product or Service	Rank	2025 Number of Employees (1)	Percent of MSA Total (3)	Rank	2016 Number of Employees (2)	Percent of MSA Total (2)
H-E-B	Retailer	1	27,271	2.06%	2	12,198	1.01%
Tesla Inc	Electronic Motor Cars	2	21,191	1.60%		-	0.00%
Dell Technologies	Technology	3	13,000	0.98%	1	13,000	1.07%
St. David's HealthCare Partnership	Healthcare	4	12,639	0.95%	4	8,598	0.71%
Ascension Texas	Healthcare	5	12,635	0.95%	3	10,270	0.85%
Amazon	Retailer	6	11,000	0.83%		-	0.00%
Apple Inc.	Technology	7	10,000	0.75%	7	5,000	0.41%
Baylor Scott & White Health	Healthcare	8	6,000	0.45%	8	1,485	0.12%
IBM	Technology	9	6,000	0.45%	6	6,000	0.50%
Samsung Austin SemiConductor	Manufacturing	10	4,500	0.34%	5	6,074	0.50%
			124,236	9.37%		62,625	5.18%

[2]Metropolitan Statistical Area (MSA)	2016	1,209,415
[3]Metropolitan Statistical Area (MSA)	2025	1,326,436

(1) Source: The List: Largest Austin Area Employers - Austin Business Journal, Austin Chamber of Commerce, Federal Reserve Bank of St. Louis
(2) Source: Austin Independent School District ACFR 2015
(3) Source: City of Austin
Texas Municipal Advisory Council

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 23

OPERATING STATISTICS

LAST TEN FISCAL YEARS [1]

(Unaudited)

Fiscal Year	Total General Fund Expenditures[1]	Average Daily Attendance[2]	Per Pupil Costs
2016	$ 928,283,780	75,397	$ 12,312
2017	1,172,088,846	75,397	15,546
2018	1,311,455,756	73,906	17,745
2019	1,430,372,749	72,633	19,693
2020	1,437,926,218	79,729	18,035
2021	1,548,357,485	68,756	22,520
2022	1,525,543,103	65,983	23,120
2023	1,691,137,818	68,568	24,664
2024	1,565,226,245	63,520	24,641
2025	1,746,900,764	63,739	27,407

Fiscal Year	Total Governmental Funds Expenditures[1]	Average Daily Attendance[2]	Per Pupil Costs
2016	$ 1,134,940,979	75,937	$ 14,946
2017	1,479,290,862	75,397	19,620
2018	1,669,588,400	73,906	22,591
2019	1,842,326,699	72,633	25,365
2020	2,047,175,177	79,729	25,677
2021	2,098,552,599	68,756	30,522
2022	2,119,507,425	65,983	32,122
2023	2,194,951,077	68,568	32,011
2024	2,148,187,767	63,520	33,819
2025	2,572,421,218	63,739	40,358

Source:

[1] Statement of Revenues, Expenditures and Changes in Fund Balances

[2] School District and Education Service Center (ESC) Average Daily Attendance (ADA) Reports from TEA web site

AUSTIN INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF INSURANCE AND SURETY BONDS IN FORCE
June 30, 2025
(Unaudited)

Company	Agency	Policy #	Coverage Type	Policy per Occurrence Limits	Deductible		
Multiple Layers - see MISC 22-23 CPPR Property Schematics-Austin ISD.xls for breakdown	HUB	Various	Building & contents (includes portables, AISD video equip van)	$ 3,138,069,576 coverage limit $300 million per occurrence	* $ 1M all perils *$10,000 equip breakdown *$25,000 portables	07/01/2024 - 07/01/2025	$ 6,168,768
Travelers	HUB	MME17W485927TIL23	Boiler and Machinery	$100,000,000	$25,000		
Selective	HUB	FLD1858622 (Mendez)	Flood	$500K per occurrence	$1,250 Building, $1,250 Contents		
Selective	HUB	FLD1699912 (Ortega)	Flood	$500K per occurrence	$5,000 Building, $5,000 Contents		
Selective	HUB	FLD1699967 (House Park)	Flood	$250K per occurrence	$5,000 Building, $5,000 Contents		
Selective	HUB	FLD1858634 (Palm ES)	Flood	$500K per occurrence	$1,250 Building, $1,250 Contents		
Selective	HUB	FLD1701205-Allen Elementary; FLD1700266-Head Start	FLOOD: ALC (4900 Gonzales St)	$ 500K per occurrence	$1,250 Building, $1,250 Contents	07/01/2024 - 07/01/2025	$ 6,029
Selective	HUB	FLD1700002	FLOOD: Govalle (3601 Govalle Ave., Main Bldg)	$ 500K per occurrence	$1,250 Building, $1,250 Contents		
Selective	HUB	FLD1701269 Performing Arts; FLD1701386 South Annex; FLD1701340 Main Bldg, FLD1701431 Classrooms	FLOOD: Eastside Memorial HS (1012 Arthur Stiles)	$ 500K per occurrence	$1,250 Building, $1,250 Contents	07/01/2024 - 07/01/2025	$ 19,844
Selective	HUB	FLD1701614 Main Bldg; FLD1701444 Fine Arts; FLD1701504 Career Bldg.	FLOOD: Covington MS (3700 Convict Hill)	$ 500K per occurrence	$1,250 Building, $1,250 Contents	07/01/2024 - 07/01/2025	$ 15,732
The Hanover Insurance Group	HUB	BDC J443209 00	Crime protection policy for Employee Dishonesty, Forgery/Alteration, Inside the Premises, Outside the Premises, Computer Hacking, Money Orders and Counterfeit Paper Cash, Loss of Clients' Property, Funds Transfer Fraud, Fraudulently Induced Transfer	$1M for all except Loss of Clients' Property ($3.6M)	$ 50,000	07/01/2024 - 07/01/2025	$ 21,737
Coalition Insurance Solutions, Inc.	HUB	C-4LS3-093730-CYBER-2003	Cybersecurity coverage for various types of attacks	up to $ 1 million	$ 500,000		
Underwriters at Lloyd's	HUB	B0507FTE230507	Terrorism	$100,000,000	$ -		
Ameritas Life Insc Co.	The Brokerage Store	42-26-4727-800-042-2	UIL Student Athletic underlying	$ 25,000	none		
Zurich	The Brokerage Store	MCB 7934133	UIL Student Athletic catastrophic	$10M	$ 25,000		

AUSTIN INDEPENDENT SCHOOL DISTRICT

SCHEDULE OF INSURANCE AND SURETY BONDS IN FORCE
June 30, 2025
(Unaudited)

Company	Agency	Policy #	Coverage Type	Policy per Occurrence Limits	Deductible		
Texas Assn of School Boards	TASB	227901-2022-1	* Prof. Legal Liability (employees)	$ 1 million max annual aggregate	$ 100,000		
Texas Assn of School Boards	TASB	227901-2022-1	* General Liability	$ 1 million	$ -		
Texas Assn of School Boards	TASB	227901-2022-1	* Employee Benefits Liability	$100K	$ -		
Texas Assn of School Boards	TASB	227901-2022-1	* Privacy & Info Security (i.e. outside data breaches)	$500K Limit	$ -	07/01/2024 - 07/01/2025	$ 20,000
Texas Assn of School Boards	TASB	227901-2022-1	* Violent Acts	$250K	$ -		
Texas Assn of School Boards	TASB	227901-2022-1	* Automobile Liability-- Fully funded	$100K/$300K/$100K Person/Occurrence/ Property Damage	$100K	07/01/2024 - 07/01/2025	$ 142,964
Texas Assn of School Boards	TASB	227901-2022-1	* Automobile Physical Damage--Fully funded				
Texas Assn of School Boards	TASB	227901-2022-1	* Automobile Physical Damage--Fully funded COMPREHENSIVE	Actual Cash Value	$ 2,500	07/01/2024 - 07/01/2025	included
Texas Assn of School Boards	TASB	227901-2022-1	* Automobile Physical Damage--Fully funded COLLISION	Actual Cash Value	$ 2,500	07/01/2024 - 07/01/2025	included
Texas Assn of School Boards	TASB	227901-2022-1	* Automobile Physical Damage--Fully funded CATASTROPHIC	Actual Cash Value	$ 250,000	07/01/2024 - 07/01/2025	included
Texas Assn of School Boards	TASB	Self Insured	FY23 Workers Compensation	Claim administration for work-related injuries limited to $700,000 per occurrence	None	07/01/2024 - 07/01/2025	insured and TASB handles provide claims services. There is no policy or premium, just fixed costs based on
Safety National Casualty Corporation	TASB	SP 4067050	FY23 Excess Workers Compensation	Provides coverage for work-related occurrences with claims in excess of $700,000.	$ 700,000	07/01/2024 - 07/01/2025	$ 155,503
Nurses Service Organization (NSO) - Affinity Insurance Services, Inc	HPSO	N-2651435266	Student Blanket Professional Liability Insurance	$1 m/claim ; $ 5m aggregate	none	07/01/2024 - 07/01/2025	$ 4,972
Liberty Mutual Surety: The Ohio Casualty Co.	HUB	601097577	63 officers in various positions bonded at various rates	Bond limit $75K ($1K per officer)	none	07/01/2024 - 07/01/2025	$ 3,350
SureTec Insurance Company	Higginbotham	5154308	Bond of Tax Assessor and Collector	$100,000	none		

AUSTIN INDEPENDENT SCHOOL DISTRICT

SCHOOL BUILDING INFORMATION
June 30, 2025
(Unaudited)

School	Year Main Building Erected	Grades	Architectural Design Capacity	Permanent Student Capacity	Student Enrollment	Total Portables Per Campus	Campus Gross	Campus Size (Acreage)
High Schools:								
Akins High	2000	9-12	2,394	2,394	2,421	20	380,010	63.7
Anderson High	1973	9-12	2,373	2,478	2,223	4	341,852	38.6
Ann Richards SYWL	1958	6-12	924	1,142	920	0	123,686	14.5
Austin High	1975	9-12	2,247	2,247	2,323	10	349,188	32.3
Bowie High	1988	9-12	6,769	2,898	2,876	11	567,137	161.3
Crockett High	1969	9-12	2,163	2,163	1,529	1	349,865	39.5
Eastside Memorial High	1953	9-12	5,424	904	663	1	194,621	19.3
Garza Independence High	1939	10-12	321	399	199	4	52,377	3.1
LASA	1960	9-12	9,201	1,659	1,616	0	267,521	26.5
LBJ High	1974	9-12	1,842	1,974	734	14	312,313	42.1
McCallum High	1953	9-12	1,596	1,596	1,897	9	282,603	31.1
Navarro ECHS	1966	9-12	1,627	1,743	1,633	14	306,894	28.5
Northeast ECHS	1965	9-12	1,588	1,701	972	2	257,951	31.7
Rosedale School (New)	2022	PK-12	1,140	1,140	179	0	152,969	9.4
Travis High	1953	9-12	1,862	1,995	1,011	3	292,884	34.6
Middle Schools:								
Bailey Middle	1993	6-8	1,176	1,197	785	3	156,209	41.1
Bedichek Middle	1972	6-8	941	1,008	671	13	154,788	22.4
Burnet Middle	1961	6-8	1,039	1,113	821	10	152,876	23.3
Covington Middle	1986	6-8	1,125	1,323	632	0	173,406	19.8
Dobie Middle	1973	6-8	1,239	966	512	19	167,935	19.7
Garcia YMLA	2007	6-8	1,215	1,302	255	0	161,147	41.3
Gorzycki Middle	2009	6-8	1,323	1,323	1,305	5	176,725	42.2
Kealing Middle	1986	6-8	1,333	1,680	1,196	0	192,798	20.3
Lamar Middle	1955	6-8	1,008	1,008	1,109	8	133,881	14.3
Lively Middle	1911	6-8	1,078	1,155	910	6	169,123	9.7
Marshall MS	2023	6-8	800	765	431	0	130,900	10.0
Martin Middle	1966	6-8	804	861	247	0	108,878	15.1
Mendez Middle	1987	6-8	1,215	1,323	199	3	177,811	19.9
Murchison Middle	1967	6-8	1,640	1,365	1,209	7	179,759	26.2
O. Henry Middle	1953	6-8	945	945	686	5	131,374	13.8
Paredes Middle	2000	6-8	1,156	1,239	635	4	156,243	54.6
Sadler Means YWLA	1958	6-8	1,078	1,155	278	21	132,755	14.7
Small Middle	1999	6-8	1,239	1,239	1,253	1	159,933	21.1
Webb Middle	1961	6-8	1,047	861	502	32	179,490	15.1

Source: Austin ISD Construction Management

School	Year Main Building Erected	Grades	Architectural Design Capacity	Permanent Student Capacity	Student Enrollment	Total Portables Per Campus	Campus Gross	Campus Size (Acreage)
Elementary Schools:								
Allison Elementary	1955	EE-06	486	594	362	6	70,642	10.7
Andrews Elementary	1962	EE-05	636	638	309	8	73,948	8.0
Baldwin Elementary	2010	EE-05	669	726	582	3	91,504	13.9
Baranoff Elementary	1999	EE -05	794	836	810	8	92,376	15.3
Barrington Elementary	1969	EE-05	556	814	405	0	79,689	11.6
Barton Hills Elementary	1964	EE KG-06	418	264	286	7	48,922	9.2
Bear Creek Elementary	2020	EE-05	696	594	509	0	84,608	18.9
Becker Elementary	1936	EE-05	449	572	502	3	61,941	3.1
Blackshear Elementary	1903	EE-05	561	682	214	0	70,610	4.9
Blanton Elementary	1964	EE-05	711	792	748	3	76,425	7.9
Blazier Elementary	2007	EE-3	2,982	748	531	7	82,897	15.7
Blazier Intermediate	2020	4-6	2,982	726	744	7	148,630	31.6
Boone Elementary	1986	EE-05	752	814	428	0	73,690	12.0
Brentwood Elementary	1951	EE-05	585	858	671	1	102,219	8.0
Brown Elementary	2020	EE-05	522	550	497	0	74,248	9.3
Bryker Woods Elementary	1939	EE-05	418	264	284	6	45,808	5.8
Campbell Elementary	1992	EE-05	524	660	180	0	61,793	10.3
Casey Elementary	1998	EE-05	692	836	544	1	83,042	17.9
Casis Elementary	1951	EE-05	876	880	652	0	95,302	14.2
Clayton Elementary	2006	EE-05	815	924	637	4	108,439	16.8
Cook Elementary	1974	EE-05	542	704	433	12	75,035	12.2
Cowan Elementary	1999	EE-05	648	726	555	7	80,986	22.5
Cunningham Elementary	1963	EE-05	606	682	346	1	62,972	8.4
Davis Elementary	1993	EE-05	731	814	643	5	79,830	13.0
Dawson Elementary	1954	EE-05	524	682	196	2	57,610	8.6
Doss Elementary	2020	EE-05	1,028	1,100	930	0	127,298	10.5
Galindo Elementary	1989	EE-05	711	858	418	4	90,291	10.8
Govalle Elementary	2020	EE-06	522	572	384	0	84,242	9.0
Graham Elementary	1972	EE-05	580	726	412	6	79,806	9.7
Guerrero-Thompson Elementary	2013	EE-05	748	880	548	1	102,118	18.7
Gullett Elementary	1956	EE-05	418	440	544	9	54,384	35.9
Harris Elementary	1955	EE-05	711	660	285	9	71,056	6.8
Hart Elementary	1998	EE KG-05	711	858	577	7	91,794	15.7
Highland Park Elementary	1952	EE KG-05	585	660	649	5	68,678	6.5
Hill Elementary	1970	EE-05	716	968	811	5	93,487	9.0
Houston Elementary	1976	EE-06	692	814	496	8	93,493	13.1
Jordan Elementary	1992	EE-05	655	814	492	5	82,572	11.5
Joslin Elementary	1954	EE-05	374	484	265	3	50,258	5.1
Kiker Elementary	1992	EE-05	731	792	750	8	87,883	11.4
Kocurek Elementary	1986	EE-05	673	836	507	1	80,241	12.2
Langford Elementary	1980	EE-06	711	858	391	6	88,719	10.4
Lee Elementary	1939	EE KG-06	418	440	428	2	49,824	4.4
Linder Elementary	1972	EE-05	542	682	587	4	71,364	9.1
Maplewood Elementary	1951	EE-05	355	396	403	8	57,046	6.0
Mathews Elementary	1916	EE-06	397	440	366	3	45,964	2.1

Source: Austin ISD Construction Management

AUSTIN INDEPENDENT SCHOOL DISTRICT

Table 25

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

(Unaudited)

School	Year Main Building Erected	Grades	Architectural Design Capacity	Permanent Student Capacity	Student Enrollment	Total Portables Per Campus	Campus Gross	Campus Size (Acreage)
Elementary Schools: (continued)								
McBee Elementary	1999	EE-05	580	726	347	1	71,252	10.5
Menchaca Elementary	2020	EE-05	947	968	699	0	99,806	18.9
Mills Elementary	1998	EE-05	794	858	703	6	93,123	14.2
Norman-Sims Elementary	1970	EE KG-05	1,004	572	274	0	75,303	9.8
Oak Hill Elementary	1974	EE-05	773	836	617	13	84,991	18.6
Oak Springs Elementary	1958	EE-05	411	506	215	2	50,175	8.7
Odom Elementary	1970	EE-05	542	748	286	2	68,983	8.0
Ortega Elementary	1959	EE-06	355	440	242	5	55,452	7.4
Overton Elementary	2007	EE-05	598	726	440	7	94,157	70.4
Padron Elementary	2014	EE-05	880	1,122	625	0	147,373	7.6
Palm Elementary	1987	EE-05	636	770	329	25	79,082	12.7
Patton Elementary	1986	EE-05	940	880	737	10	95,106	21.1
Pecan Springs Elementary	1957	EE-05	524	616	279	2	61,893	7.5
Perez Elementary	2006	EE-06	617	726	460	10	97,583	15.5
Pickle Elementary	2001	EE-05	561	748	407	3	127,976	16.3
Pillow Elementary	1969	EE-05	502	572	356	8	67,989	9.2
Pleasant Hill Elementary	1985	EE-05	505	660	422	4	71,692	10.1
Reilly Elementary	1954	EE-05	318	396	349	5	49,302	10.2
Ridgetop Elementary	1939	EE-05	224	264	396	4	41,506	4.8
Rodriguez Elementary	1999	EE-06	711	880	372	5	89,907	15.0
Sanchez Elementary	1976	EE-06	2,018	616	479	0	76,287	8.9
St. Elmo Elementary	1960	EE-05	411	506	305	0	48,922	9.4
Summitt Elementary	1986	EE-05	731	836	764	10	91,737	14.5
Sunset Valley Elementary	1971	EE-05	561	726	441	2	70,299	9.7
Travis Heights Elementary	1938	EE-05	524	682	469	3	59,665	3.9
Uphaus Early Childhood Center	2012	EE-KG	367	468	246	0	73,690	6.8
Walnut Creek Elementary	1961	EE-05	655	814	496	4	85,367	11.7
Widen Elementary	1986	EE-06	655	836	433	4	80,667	10.1
Williams Elementary	1976	EE-05	561	682	377	10	70,990	13.4
Winn Elementary	1970	EE-05	524	660	370	22	68,969	10.2
Wooldridge Elementary	1969	EE-05	655	704	462	7	81,226	11.2
Wooten Elementary	1955	EE-05	468	572	272	11	70,585	12.6
Zavala Elementary	1937	EE-06	561	682	229	0	69,333	3.4
Zilker Elementary	1950	EE-05	460	462	506	7	52,497	12.1

Source: Austin ISD Construction Management

AUSTIN INDEPENDENT SCHOOL DISTRICT

REQUIRED RESPONSES TO SELECTED SCHOOL FIRST INDICATORS

For the Year Ended June 30, 2024

SF1	Was there an unmodified opinion in the Annual Financial Report on the financial statements as a whole?	Yes
SF2	Were there any disclosures in the Annual Financial Report and/or other sources of information concerning nonpayment of any terms of any debt agreement at fiscal year end?	No
SF3	Did the school district make timely payments to the Teacher Retirement System (TRS), Texas Workforce Commission (TWC), Internal Revenue Service (IRS), and other government agencies? (If the school district was issued a warrant hold and the warrant hold was not cleared within 30 days from the date the warrant hold was issued, the school district is considered **to not have made** timely payments.) Payments to the TRS and TWC are considered timely if a warrant hold that was issued in connection to the untimely payment was cleared within 30 days from the date the warrant hold was issued. Payments to the IRS are considered timely if a penalty or delinquent payment notice was cleared within 30 days from the date the notice was issued.	Yes
SF4	Was the school district issued a warrant hold? Even if the issue surrounding the initial warrant hold was resolved and cleared within 30 days, the school district is considered to have been issued a warrant hold.	No
SF5	Did the Annual Financial Report disclose any instances of material weaknesses in internal controls over financial reporting and compliance for local, state, or federal funds?	No
SF6	Was there any disclosure in the Annual Financial Report of material noncompliance for grants, contracts, and laws related to local, state, or federal funds?	No
SF7	Did the school district post the required financial information on its website in accordance with Government Code, Local Government Code, Texas Education Code, Texas Administrative Code and other statutes, laws and rules that were in effect at the school district's fiscal year end?	Yes
SF8	Did the school board members discuss the school district's property values at a board meeting within 120 days before the school district adopted its budget?	Yes
SF9	Total accumulated accretion on CABs included in government-wide financial statements at fiscal year-end.	$ -0-

NOTE: This schedule is to be included as part of the annual financial audit report (AFR) submission on the required due date and published as a part of the school district's AFR. This schedule should be submitted in the data feed file and submitted as an Adobe Acrobat portable document file (pdf).

AUSTIN
Independent School District

www.austinisd.org