This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT
Dated May 8, 2026

NEW ISSUE
BOOK-ENTRY-ONLY

Ratings:
(See "OTHER INFORMATION – RATINGS" herein.)

In the opinion of Bond Counsel (defined below), under current law and subject to conditions described in the Section herein "TAX EXEMPTION," interest on the Certificates (a) is not included in gross income for federal income tax purposes, (b) is not an item of tax preference for purposes of the federal alternative minimum income tax, and (c) is taken into account by applicable corporations (as defined in Section 59(k) of the Code) for the alternative minimum tax imposed on such corporations. A holder may be subject to other federal tax consequences as described in the Section herein "TAX EXEMPTION."

$45,410,000*
FORT BEND COUNTY, TEXAS
CERTIFICATES OF OBLIGATION, SERIES 2026

Dated Date: May 1, 2026
(Interest accrues from the Delivery Date (defined herein))

Due: March 1, as shown on page ii hereof

PAYMENT TERMS . . . Interest on the $45,410,000* Fort Bend County, Texas Certificates of Obligation, Series 2026 (the "Certificates"), will accrue from the Delivery Date and will be payable March 1 and September 1 of each year, commencing September 1, 2026, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Certificates will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company ("DTC"), New York, New York, pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Certificates may be acquired in denominations of $5,000 or integral multiples thereof. **No physical delivery of the Certificates will be made to the beneficial owners thereof.** Principal of, premium, if any, and interest on the Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Certificates. See "THE CERTIFICATES – BOOK-ENTRY-ONLY SYSTEM" herein. The initial Paying Agent/Registrar is Zions Bancorporation, National Association dba Amegy Bank Division, Houston, Texas. See "THE CERTIFICATES – PAYING AGENT/REGISTRAR."

AUTHORITY FOR ISSUANCE . . . The Certificates are authorized pursuant to the Constitution and general laws of the State, including particularly Subchapter C of Chapter 271, Texas Local Government Code, Chapter 1371, Texas Government Code, and an order of the Commissioners Court of the County, adopted on April 23, 2026, authorizing the issuance of the Certificates (the "Certificate Authorization") and delegating pricing to an authorized representative of the County pursuant to an officer's pricing certificate (the "Certificate Pricing Certificate" and together with the Certificate Authorization, the "Certificate Order"). See "THE CERTIFICATES – AUTHORITY FOR ISSUANCE."

PURPOSES . . Proceeds from the sale of the Certificates will be used for the (i) construction and improvement of public parking facilities to be located at 28505 Southwest Fwy, Rosenberg, TX 77471 to provide public parking for the county fairgrounds and other county facilities; (ii) the cost of architectural engineering and other professional services associated with the project; (iii) paying the cost of professional services incurred in connection therewith; and (iv) paying the costs of issuance of the Certificates.

SEE MATURITY SCHEDULES ON PAGE ii HEREOF

REDEMPTION . . . The Certificates are subject to optional and mandatory redemption prior to maturity, as described herein. See "THE CERTIFICATES – OPTIONAL REDEMPTION" and "– MANDATORY SINKING FUND REDEMPTION."

LEGALITY . . . The Certificates are offered for delivery when, as and if issued and received by the initial Purchaser (defined herein) and subject to the approving opinions of the Attorney General of Texas and the legal opinions of Hunton Andrews Kurth LLP, Bond Counsel, Houston, Texas. See "APPENDIX C – FORM OF BOND COUNSEL OPINION." Certain legal matters will be passed upon for the County by Ronald Green & Associates PLLC, Houston, Texas and Norton Rose Fulbright US LLP, Houston, Texas, the County's Co-Disclosure Counsel.

DELIVERY . . . The Certificates are expected to be available for delivery through DTC on June 9, 2026 (the "Delivery Date").

BIDS DUE MONDAY, MAY 18, 2026, FOR THE CERTIFICATES AT 10:00A.M. CDST

*Preliminary, subject to change.

MATURITY SCHEDULE

$45,410,000*
FORT BEND COUNTY, TEXAS
CERTIFICATES OF OBLIGATION,
SERIES 2026

CUSIP Prefix[3]: 346766

$_____ Serial Certificates

Maturity (March 1)[1]	Principal Amount*	Interest Rate	Initial Reoffering Yield[2]	CUSIP Suffix[3]
2027	$1,355,000			
2028	1,425,000			
2029	1,495,000			
2030	1,575,000			
2031	1,655,000			
2032	1,740,000			
2033	1,830,000			
2034	1,920,000			
2035	2,020,000			
2036	2,125,000			
2037	2,235,000			
2038	2,350,000			
2039	2,470,000			
2040	2,595,000			
2041	2,730,000			
2042	2,870,000			
2043	3,015,000			
2044	3,170,000			
2045	3,330,000			
2046	3,505,000			

$_____ Term Certificates

$_____*__% Term Certificate Due 20__[1][4], Yield[2] ____%, CUSIP Suffix[3] ___
$_____*__% Term Certificate Due 20__[1][4], Yield[2] ____%, CUSIP Suffix[3] ___

(Interest to accrue from the Delivery Date)

(1) The County reserves the right, at its option, to redeem Certificates having stated maturities on and after March 1, 20__*, in whole or from time to time in part, in principal amounts of $5,000 or any integral multiple thereof, on March 1, 20__*, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption. See "THE CERTIFICATES – OPTIONAL REDEMPTION."

(2) The initial prices or yields of the Certificates are furnished by the Purchaser and represent the initial offering prices or yields to the public, which may be changed by the Purchaser at any time.

(3) CUSIP numbers have been assigned to the Certificates as provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association and are included solely for the convenience of the owners of the Certificates. This data is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. The County, the Financial Advisors and the Purchaser take no responsibility for the accuracy of such numbers.

(4) Subject to mandatory sinking fund redemption as described in "THE CERTIFICATES – MANDATORY SINKING FUND REDEMPTION."

*Preliminary; subject to change.

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USE OF INFORMATION IN THE OFFICIAL STATEMENT

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), as amended and in effect on the date hereof, this document constitutes an Official Statement of the County with respect to the Certificates that has been deemed "final" by the County as of its date except for the omission of no more than the information permitted by Rule 15c2-12.

This Official Statement, which includes the cover page, the inside cover page and the Appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale.

No registration statement relating to the Certificates has been filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. The Certificates have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Certificates been registered or qualified under the securities laws of any other jurisdiction. The County assumes no responsibility for registration or qualification of the Certificates under the securities laws of any other jurisdiction in which the Certificates may be offered, sold or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Certificates will not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions in such other jurisdictions.

No dealer, broker, salesperson or other person has been authorized by the County or the Purchaser to give information or to make any representation other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon.

The information set forth herein has been obtained from the County and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the promise or guarantee of the Financial Advisors. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized.

The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the County or other matters described. See "CONTINUING DISCLOSURE OF INFORMATION" for a description of the County's undertaking to provide certain information on a continuing basis.

This Official Statement includes descriptions and summaries of certain events, matters and documents. Such descriptions and summaries do not purport to be complete and all such descriptions, summaries and references thereto are qualified in their entirety by reference to this Official Statement in its entirety and to each such document, copies of which may be obtained from the County or from the Financial Advisors.

This Official Statement is delivered in connection with the sale of securities referred to herein and may not be reproduced or used, in whole or in part, for any other purposes.

The prices and other terms respecting the offering and sale of the Certificates may be changed from time to time by the Purchaser after such Certificates are released for sale, and the Certificates may be offered and sold at prices other than the initial offering prices, including to dealers who may sell the Certificates into investment accounts.

IN CONNECTION WITH THIS OFFERING, THE PURCHASER MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE CERTIFICATES AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE COVER PAGE CONTAINS CERTAIN INFORMATION FOR GENERAL REFERENCE ONLY AND IS NOT INTENDED AS A SUMMARY OF THIS OFFERING. INVESTORS SHOULD READ THIS ENTIRE OFFICIAL STATEMENT, INCLUDING THE APPENDICES ATTACHED HERETO, TO OBTAIN INFORMATION ESSENTIAL TO MAKING AN INFORMED INVESTMENT DECISION.

NONE OF THE COUNTY, THE FINANCIAL ADVISORS, THE PURCHASER, BOND COUNSEL, PURCHASER'S COUNSEL, THE COUNTY ATTORNEY, NOR THE COUNTY'S DISCLOSURE COUNSEL MAKE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT REGARDING THE DEPOSITORY TRUST COMPANY ("DTC"), NEW YORK, NEW YORK, OR ITS BOOK-ENTRY-ONLY SYSTEM.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE OBLIGATIONS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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The cover page hereof, the Official Statement Summary, this page, the appendices included herein and any addenda, supplement or amendment hereto, are part of the Official Statement.

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OFFICIAL STATEMENT SUMMARY

This summary is subject in all respects to the more complete information and definitions contained or incorporated in this Official Statement. The offering of the Certificates to potential investors is made only by means of this entire Official Statement. No person is authorized to detach this summary from this Official Statement or to otherwise use it without the entire Official Statement. Certain defined terms used in this summary are defined elsewhere in this Official Statement.

THE COUNTY	Fort Bend County, Texas (the "County") is a political subdivision of the State of Texas (the "State"), located in southeast Texas. The County covers approximately 886 square miles and is located in the greater Houston metropolitan area. The City of Richmond, Texas is the County seat.
THE CERTIFICATES	The Certificates are issued as $45,410,000* Fort Bend County, Texas Certificates of Obligation, Series 2026 (the "Certificates"). The Certificates are issued as serial certificates maturing March 1, 20__ through March 1, 20__, unless the Purchaser elects to aggregate one or more maturities into one or more Term Certificates. See "THE CERTIFICATES – DESCRIPTION OF THE CERTIFICATES."
PAYMENT OF INTEREST	Interest on the Certificates accrues from the Delivery Date, and is payable September 1, 2026, and each March 1 and September 1 thereafter until maturity or prior redemption. See "THE CERTIFICATES – DESCRIPTION OF THE CERTIFICATES."
AUTHORITY FOR ISSUANCE	The Certificates are authorized pursuant to the Constitution and general laws of the State, including particularly Subchapter C of Chapter 271, Texas Local Government Code, Chapter 1371, Texas Government Code, and an order of the Commissioners Court of the County, adopted on April 23, 2026, authorizing the issuance of the Certificates (the "Certificate Authorization") and delegating pricing to an authorized representative of the County pursuant to an officer's pricing certificate (the "Certificate Pricing Certificate" and together with the Certificate Authorization, the "Certificate Order"). See "THE CERTIFICATES – AUTHORITY FOR ISSUANCE."
SECURITY FOR THE CERTIFICATES.....	The Certificates are direct obligations of the County, payable from a combination of (i) the proceeds of a direct and continuing ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County, and (ii) a subordinate and limited pledge of net revenues derived from prisoner housing contracts, as provided in the Certificate Order. See "THE CERTIFICATES – SECURITY AND SOURCES OF PAYMENT."
REDEMPTION	The County reserves the right, at its option, to redeem the Certificates having stated maturities on and after March 1, 20__*, in whole or from time to time in part, in principal amounts of $5,000 or any integral multiple thereof, on March 1, 20__*, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption. See "THE CERTIFICATES – OPTIONAL REDEMPTION." Additionally, in the event the Purchaser elects to aggregate one or more maturities of the Certificates into one or more Term Certificates, such Term Certificates will be subject to mandatory redemption as described herein. See "THE CERTIFICATES – MANDATORY SINKING FUND REDEMPTION."
TAX MATTERS.....	In the opinion of Bond Counsel, under current law and subject to conditions described in the section "TAX EXEMPTION" herein, interest on the Certificates (a) is not included in gross income for federal income tax purposes and (b) is not an item of tax preference for purposes of the federal alternative minimum income tax, and (c) is taken into account by applicable corporations (as defined in Section 59(k) of the Code) for the alternative minimum tax imposed on such corporations. A holder may be subject to other federal tax consequences as described in the section "TAX EXEMPTION." See 'TAX EXEMPTION" for a discussion of the opinions of Bond Counsel.
USE OF PROCEEDS	Proceeds from the sale of the Certificates will be used for the (i) construction and improvement of public parking facilities to be located at 28505 Southwest Fwy, Rosenberg, TX 77471 to provide public parking for the county fairgrounds and other county facilities; (ii) the cost of architectural engineering and other professional services associated with the project; (iii) paying the cost of professional services incurred in connection therewith; and (iv) paying the costs of issuance of the Certificates.
RATINGS	The Certificates are rated "AAA" by Fitch Ratings ("Fitch"). The presently outstanding tax-supported debt of the County are rated "AAA" by Fitch and "Aa1" by Moody's Investors Service, Inc. ("Moody's") without regard to credit enhancement. See "OTHER INFORMATION – RATINGS."

* Preliminary; subject to change.

BOOK-ENTRY-ONLY SYSTEM ..... The definitive Certificates will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company ("DTC"), New York, New York, pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Certificates may be acquired in denominations of $5,000 or integral multiples thereof. No physical delivery of the Certificates will be made to the beneficial owners thereof. Principal of, premium, if any, and interest on the Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Certificates. See "THE CERTIFICATES – BOOK-ENTRY-ONLY SYSTEM."

PAYMENT RECORD ..... The County has never defaulted in payment of its general obligation tax debt.

SELECTED FINANCIAL INFORMATION

Fiscal Year Ended	Estimated County Population[1]	Taxable Assessed Valuation[2]	Per Capita Taxable Assessed Valuation	General Obligation ("G.O") Tax Debt[3]	Per Capita G.O. Tax Debt	Ratio of Tax-Supported Debt to Taxable Assessed Valuation	Percent of Total Tax Collections	Tax Year
2022	883,240	$ 84,122,855,527	$ 95,243	$ 587,020,542	$ 665	0.70	99.82%	2021
2023	883,240	95,607,881,830	108,247	712,748,703	807	0.75	99.71	2022
2024	883,240	110,239,314,818	124,812	908,734,190	1,029	0.82	99.55	2023
2025	944,637	118,998,518,839	125,973	991,184,389	1,049	0.83	99.06	2024
2026	958,434	127,883,379,122	133,430	976,761,236[4]	1,019[4]	0.76[4]	[5]	2025

(1) Source: Fort Bend Economic Development Council. Fiscal Years 2022 through 2024 reflect the U.S. Census Bureau data for the most recent decennial census for 2020. Fiscal year 2024 represents the population estimate since such decennial census.

(2) As reported by the Fort Bend Central Appraisal District. Subject to change during the ensuing year.

(3) Excludes the Subordinate Lien Toll Road Bonds and the Grand Parkway Toll Road Bonds. The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Toll Roads and an additional pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal of and interest on the Subordinate Lien Toll Road Bonds. The Grand Parkway Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Grand Parkway overpasses. In addition, the County has entered into an agreement to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in project revenues necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. The County's policy, practice and expectation has been to provide for payment of debt service on the Subordinate Lien Toll Road Bonds and the Grand Parkway Toll Road Bonds from the respective sources of toll road revenues and certain other funds. To date, no ad valorem taxes have been levied to provide for such debt service. See "DEBT INFORMATION – Fort Bend County Toll Road Bonds" herein.

(4) Projected, includes the Certificates. Preliminary; subject to change.

(5) In the process of collection.

GENERAL FUND CONSOLIDATED STATEMENT SUMMARY

	Fiscal Year Ended September 30,				
	2025	2024	2023	2022	2021
Beginning Balance	$ 150,914,786	$ 130,839,776	$ 124,193,258	$ 92,378,087	$ 84,597,555
Total Revenue	485,819,998	465,852,427	419,921,545	382,947,760	351,785,585
Total Expenditures	450,834,603	424,343,113	374,618,113	337,578,413	327,823,811
Transfers In (Out)	6,950,311	(21,434,304)	(38,656,914)	(13,554,176)	(16,181,242)
Ending Balance	$ 192,850,492	$ 150,914,786	$ 130,839,776	$ 124,193,258	$ 92,378,087

Source: County's audited financial statements.

For additional information regarding the County, please contact:

Ed Sturdivant
Fort Bend County Auditor
301 Jackson Street, Suite 701
Richmond, Texas 77469
(281) 341-3760

or

Karlos Allen
PFM Financial Advisors LLC
2700 Post Oak Boulevard, Suite 22178
Houston, Texas 77056
(713) 848-6420

COUNTY OFFICIALS, STAFF AND CONSULTANTS

ELECTED OFFICIALS

Commissioners Court	Position	Length of Service	Term Expires December 31
Daniel Wong [1]	County Judge	1 Year, 1 month	____ [1]
Vincent Morales, Jr.	Commissioner – Precinct 1	8 Years	2028
Grady Prestage	Commissioner – Precinct 2	34 Years	2026
Andy Meyers	Commissioner – Precinct 3	28 Years	2028
Dexter L. McCoy	Commissioner – Precinct 4	2 Years	2026

[1] See "OTHER INFORMATION—Criminal Conviction and Related Matters."

OTHER ELECTED AND APPOINTED OFFICIALS

Name	Position	Length of Service to County
Stacy Slawinski	County Engineer	6 Years
Ed Sturdivant	County Auditor	25 Years
Bill Rickert	County Treasurer	6 Years
Carmen Turner	Tax Assessor/Collector	4 Years
Bridgette Smith-Lawson	County Attorney	4 Years

CONSULTANTS AND ADVISORS

Auditor ..... Whitley Penn LLP
Houston, Texas

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

Financial Advisors ..... PFM Financial Advisors LLC
Houston, Texas
Knight & Day Group, LLC
Houston, Texas

Disclosure Counsel ..... Ronald Green & Associates PLCC
Houston, Texas
Norton Rose Fulbright US LLP
Houston, Texas

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PRELIMINARY OFFICIAL STATEMENT

RELATING TO

$45,410,000*
FORT BEND COUNTY, TEXAS
CERTIFICATES OF OBLIGATION,
SERIES 2026

INTRODUCTION

This Official Statement, including the appendices attached hereto, provides certain information regarding the issuance of the $45,410,000* Fort Bend County, Texas Certificates of Obligation, Series 2026 (the "Certificates"). Capitalized terms used in this Official Statement have the same meanings assigned to such terms in the order adopted on April 23, 2026 by the Commissioners Court of Fort Bend County, Texas (the "County") authorizing the issuance of the Certificates, and an officer's pricing certificate for each series of Certificates executed by an authorized representative of the County (collectively referred to herein as the "Certificate Order").

There follows in this Official Statement descriptions of the Certificates and certain information regarding the County and its finances. All descriptions of documents contained herein are only summaries and are qualified in their entirety by reference to each such document. Copies of such documents may be obtained from the County's Financial Advisor, PFM Financial Advisors LLC, Houston, Texas.

DESCRIPTION OF THE COUNTY

The County was organized in 1838 and operates under the Constitution and statutes of the State of Texas (the "State"). The County is governed by an elected Commissioners Court (the "Commissioners Court") consisting of the County Judge and four County Commissioners, one from each of four geographical commissioner precincts. The County Judge is elected for a term of four years and the County Commissioners for four-year staggered terms. Other County elected officials include the County Clerk, County Attorney, County Tax Assessor/Collector and County Treasurer. The County Auditor is appointed for a term of two years by and serves at the will of the State District Judges whose courts are located in the County. The 2020 Census population for the County was 822,779, an increase of 40% over the 2010 population of 585,375. The County covers approximately 886 square miles located in the greater Houston metropolitan area. The City of Richmond, Texas is the County seat.

PLAN OF FINANCING

PURPOSE

The Certificates are being issued for the (i) construction and improvement of public parking facilities to be located at 28505 Southwest Fwy, Rosenberg, TX 77471 to provide public parking for the county fairgrounds and other county facilities; (ii) the cost of architectural engineering and other professional services associated with the project; (iii) paying the cost of professional services incurred in connection therewith; and (iv) paying the costs of issuance of the Certificates.

Preliminary, subject to change.

SOURCES AND USES OF PROCEEDS

The proceeds from the sale of the Certificates will be applied approximately as follows:

	Certificates of Obligation
Sources of Funds	
Par Amount	$
Plus [Net] Original Issue Premium	
Total Sources	
Uses of Funds	
Deposit to Project Fund	
Costs of Issuance	
Purchaser's Discount	
Total Uses	

THE CERTIFICATES

DESCRIPTION OF THE CERTIFICATES

The Certificates are dated May 1, 2026. The Certificates mature on March 1 in each of the years and in the amounts shown on page ii herein. Interest will be computed on the basis of a 360-day year of twelve 30-day months, and will be payable on March 1 and September 1, commencing September 1, 2026.

The definitive Certificates will be issued only in fully registered form in any integral multiple of $5,000 for any one maturity and will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company ("DTC"), New York, New York, pursuant to the Book-Entry-Only System described herein. No physical delivery of the Certificates will be made to the beneficial owners thereof. Principal of, premium, if any, and interest on the Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Certificates. See "BOOK-ENTRY-ONLY SYSTEM" herein.

AUTHORITY FOR ISSUANCE

The Certificates are authorized pursuant to the Constitution and general laws of the State, including particularly Subchapter C of Chapter 271, Texas Local Government Code, Chapter 1371, Texas Government Code, and an order of the Commissioners Court of the County, adopted on April 23, 2026, authorizing the issuance of the Certificates (the "Certificate Authorization") and delegating pricing to an authorized representative of the County pursuant to an officer's pricing certificate (the "Certificate Pricing Certificate" and together with the Certificate Authorization, the "Certificate Order").

SECURITY AND SOURCES OF PAYMENT

The Certificates constitute direct obligations of the County, payable from a combination of (i) the proceeds of a direct and continuing ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County, and (ii) a subordinate and limited pledge of net revenues derived from prisoner housing contracts, as provided in the Certificate Order.

OPTIONAL REDEMPTION

The County reserves the right, at its option, to redeem Certificates having stated maturities on and after March 1, 20__*, in whole or from time to time in part, in principal amounts of $5,000 or any integral multiple thereof, on March 1, 20__*, or any date thereafter, at the par value thereof plus accrued interest to (but not including) the date of redemption. If less than all of the Certificates are to be redeemed, the County may select the maturities of such Certificates to be redeemed. If less than all the Certificates of any maturity are to be redeemed, the Paying Agent/Registrar (or DTC while the Certificates are in Book-Entry-Only form) shall determine by lot the Certificates, or portions thereof, within such maturity to be redeemed. If an Certificate (or any portion of the principal sum thereof) shall have been called for redemption and notice of such redemption shall have been given, such Certificate (or the principal amount thereof to be redeemed) shall become due and payable on such redemption date and interest thereon shall cease to accrue from and after the redemption date, provided funds for the payment of the redemption price and accrued interest thereon are held by the Paying Agent/Registrar on the redemption date.

**Preliminary, subject to change.*

MANDATORY SINKING FUND REDEMPTION

In addition to the foregoing optional redemption provision, if principal amounts designated in a serial maturity schedule on the inside cover page hereof are combined to create one or more Term Certificate, each such Term Certificate shall be subject to mandatory sinking fund redemption commencing on March 1 of the first year that has been combined to form such Term Certificate and continuing on March 1 in each year thereafter until the stated maturity date thereof, and the amount required to be redeemed in any year shall be equal to the principal amount for such year set forth in the appropriate serial maturity schedule. Term Certificates to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par and shall be selected by lot from and among the Term Certificates then subject to redemption. The County, at its option, may credit against any mandatory sinking fund redemption requirement Term Certificates of the maturity then subject to redemption that have been purchased and canceled by the County or have been redeemed and not theretofore applied as a credit against any mandatory sinking fund redemption requirement.

SELECTION OF CERTIFICATES TO BE OPTIONALLY REDEEMED

In the case of any optional redemption in part of the Certificates, the stated maturity or mandatory redemption date of the Certificates to be redeemed shall be selected by the County. If less than all the Certificates of a stated maturity shall be called for redemption, the particular Certificates to be redeemed shall be selected by the Paying Agent/Registrar, in such manner as the Paying Agent/Registrar deems fair and appropriate and consistent with the requirements provided in the Certificate Order.

NOTICE OF REDEMPTION

Not less than 30 days prior to a redemption date for the Certificates, the Paying Agent/Registrar shall cause a notice of redemption in the name of the County to be sent by United States mail, first class, postage prepaid, to the registered owners of the Certificates to be redeemed, in whole or from time to time in part, at the address of the registered owner appearing on the registration books of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing such notice. ANY NOTICE SO MAILED SHALL BE CONCLUSIVELY PRESUMED TO HAVE BEEN DULY GIVEN, WHETHER OR NOT THE REGISTERED OWNER RECEIVES SUCH NOTICE. NOTICE HAVING BEEN SO GIVEN, THE CERTIFICATES CALLED FOR REDEMPTION SHALL BECOME DUE AND PAYABLE ON THE SPECIFIED REDEMPTION DATE, AND NOTWITHSTANDING THAT ANY CERTIFICATE OR PORTION THEREOF HAS NOT BEEN SURRENDERED FOR PAYMENT, INTEREST ON SUCH CERTIFICATE OR PORTION THEREOF SHALL CEASE TO ACCRUE.

DEFEASANCE

The Certificate Order provides that the County may discharge its obligations to the Registered Owners of any or all of the Certificates in any manner now or hereafter permitted by law. Current Texas law permits the County to pay principal, interest and redemption price by either (i) depositing with the Comptroller of Public Accounts of the State of Texas a sum of money equal to the principal of, premium, if any, and all interest to accrue on the Certificates to maturity or redemption or (ii) by depositing with any place of payment (paying agent) of the Certificates or other obligations of the County payable from revenues or from ad valorem taxes or both, amounts sufficient to provide for the payment and/or redemption of the Certificates; provided that such deposits may be invested and reinvested only in (a) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States, and (b) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the County adopts or approves the proceedings authorizing the issuance of refunding obligations, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent.

Upon such deposit as described above, such Certificates shall no longer be regarded as outstanding or unpaid. After firm banking and financial arrangements for the discharge and final payment or redemption of the Certificates have been made as described above, all rights of the County to initiate proceedings to call the Certificates for redemption or take any other action amending the terms of the Certificates are extinguished; provided, however, that the right to call the Certificates for redemption is not extinguished if the County: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Certificates for redemption; (ii) gives notice of the reservation of that right to the owners of the Certificates immediately following the making of the firm banking and financial arrangements; and (iii) directs that notice of the reservation be included in any redemption notices that it authorizes.

BOOK-ENTRY-ONLY SYSTEM

This section describes how ownership of the Certificates is to be transferred and how the principal of, premium, if any, and interest on the Certificates are to be paid to and accredited by DTC while the Certificates are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Official Statement. The County, the Financial Advisors and the Purchaser believe the source of such information to be reliable, but none of the County, the Financial Advisors or the Purchaser take any responsibility for the accuracy or completeness thereof.

The County cannot and do not give any assurance that (1) DTC will distribute payments of debt service on the Certificates, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Certificates), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or (3) DTC will serve and act in the manner described in this Official Statement. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission (the "SEC"), and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Certificates. The Certificates will be issued as fully-registered Certificates registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each stated maturity of the Certificates, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a rating of AA+ from S&P Global Ratings. The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of Certificates under the DTC system must be made by or through Direct Participants, which will receive a credit for the Certificates on DTC's records. The ownership interest of each actual purchaser of each Certificate ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Certificates are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Certificates, except in the event that use of the book-entry system for the Certificates is discontinued.

To facilitate subsequent transfers, all Certificates deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Certificates with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Certificates; DTC's records reflect only the identity of the Direct Participants to whose accounts such Certificates are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Certificates may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Certificates, such as redemptions, tenders, defaults, and proposed amendments to the Certificate documents. For example, Beneficial Owners of Certificates may wish to ascertain that the nominee holding the Certificates for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Certificates within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Certificates unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Certificates are credited on the record date (identified in a listing attached to the Omnibus Proxy).

All payments on the Certificates will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding

detail information from the County or the Paying Agent/Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with Certificates held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent/Registrar, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County or the Paying Agent/Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Certificates at any time by giving reasonable notice to the County or the Paying Agent/Registrar. Under such circumstances, in the event that a successor depository is not obtained, certificates are required to be printed and delivered.

The County may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, certificates will be printed and delivered to DTC.

USE OF CERTAIN TERMS IN OTHER SECTIONS OF THIS OFFICIAL STATEMENT

In reading this Official Statement it should be understood that while the Certificates are in the Book-Entry Only System, references in other sections of this Official Statement to registered owners should be read to include the person for which the Participant acquires an interest in the Certificates, but (i) all rights of ownership must be exercised through DTC and the Book-Entry Only System, and (ii) except as described above, notices that are to be given to registered owners under the Certificate Order will be given only to DTC.

PAYING AGENT/REGISTRAR

The initial Paying Agent/Registrar is Zions Bancorporation, National Association dba Amegy Bank Division, Houston, Texas. In the Certificate Order, the County retains the right to replace the Paying Agent/Registrar. The County covenants to maintain and provide a Paying Agent/Registrar at all times until the Certificates are duly paid and any successor Paying Agent/Registrar shall be a commercial bank or trust company organized under the laws of the State or other entity duly qualified and legally authorized to serve as and perform the duties and services of Paying Agent/Registrar for the Certificates. Upon any change in the Paying Agent/Registrar for the Certificates, the County agrees to promptly cause a written notice thereof to be sent to each registered owner of the Certificates by United States mail, first class, postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

TRANSFER, EXCHANGE AND REGISTRATION

In the event the Book-Entry-Only System is discontinued, the Certificates may be transferred and exchanged on the registration books of the Paying Agent/Registrar only upon presentation and surrender to the Paying Agent/Registrar and such transfer or exchange shall be without expense or service charge to the registered owner, except for any tax or other governmental charges required to be paid with respect to such registration, exchange and transfer. Certificates may be assigned by the execution of an assignment form on the respective Certificates or by other instrument of transfer and assignment acceptable to the Paying Agent/Registrar. New Certificates will be delivered by the Paying Agent/Registrar, in lieu of the Certificates being transferred or exchanged, at the designated office of the Paying Agent/Registrar, or sent by United States mail, first class, postage prepaid, to the new registered owner or his designee. To the extent possible, new Certificates issued in an exchange or transfer of Certificates will be delivered to the registered owner or assignee of the registered owner in not more than three business days after the receipt of the Certificates to be canceled, and the written instrument of transfer or request for exchange duly executed by the registered owner or his duly authorized agent, in form satisfactory to the Paying Agent/Registrar. New Certificates registered and delivered in an exchange or transfer shall be in any integral multiple of $5,000 for any one maturity and for a like aggregate principal amount as the Certificates surrendered for exchange or transfer. See "BOOK-ENTRY-ONLY SYSTEM" herein for a description of the system to be utilized initially in regard to ownership and transferability of the Certificates. Neither the County nor the Paying Agent/Registrar shall be required to transfer or exchange any Certificates called for redemption, in whole or from time to time in part, within 45 days of the date fixed for redemption; provided, however, such limitation of transfer shall not be applicable to an exchange by the registered owner of the uncalled balance of an Certificate.

RECORD DATE FOR INTEREST PAYMENT

The record date ("Record Date") for the interest payable on the Certificates on any interest payment date means the close of business on the 15th day of the preceding month.

In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the County. Notice of the Special Record Date and of the scheduled payment date of the past due interest ("Special Payment Date", which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder of an

Certificate appearing on the registration books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice.

BONDHOLDERS' REMEDIES

The Certificate Order do not specify events of default with respect to the Certificates. If the County defaults in the payment of principal, interest, or redemption price on the Certificates when due, or if it fails to make payments into any fund or funds created in the Certificate Order, or defaults in the observation or performance of any other covenants, conditions, or obligations set forth in the Certificate Order, the registered owners may seek a writ of mandamus to compel County officials to carry out their legally imposed duties with respect to the Certificates if there is no other available remedy at law to compel performance of the Certificates or the covenants included in the Certificate Order and the County's obligations are not uncertain or disputed. The issuance of a writ of mandamus is controlled by equitable principles, so rests with the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Certificates in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The Certificate Order does not provide for the appointment of a trustee to represent the interest of the bondholders upon any failure of the County to perform in accordance with the terms of the Certificate Order, or upon any other condition and accordingly all legal actions to enforce such remedies would have to be undertaken at the initiative of, and be financed by, the registered owners. On June 30, 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3rd 325 (Tex. 2006) that a waiver of sovereign immunity in a contractual dispute must be provided for by statute in "clear and unambiguous" language. Because it is unclear whether the Texas legislature has effectively waived the County's sovereign immunity from a suit for money damages, bondholders may not be able to bring such a suit against the County for a default on the Certificates or breach of the covenants of the Certificate Order. Even if a judgment against the County could be obtained, it could not be enforced by direct levy and execution against the County's property. Further, the registered owners cannot themselves foreclose on property within the County or sell property within the County to enforce the tax lien on taxable property to pay the principal of and interest on the Certificates. Furthermore, the County is eligible to seek relief from its creditors under Chapter 9 of the U.S. Bankruptcy Code ("Chapter 9"). Although Chapter 9 provides for the recognition of a security interest represented by a specifically pledged source of revenues, the pledge of ad valorem taxes in support of a general obligation of a bankrupt entity is not specifically recognized as a security interest under Chapter 9. Chapter 9 also includes an automatic stay provision that would prohibit, without Bankruptcy Court approval, the prosecution of any other legal action by creditors or bondholders of an entity which has sought protection under Chapter 9. Therefore, should the County avail itself of Chapter 9 protection from creditors, the ability to enforce would be subject to the approval of the Bankruptcy Court (which could require that the action be heard in Bankruptcy Court instead of other federal or state court); and the Bankruptcy Code provides for broad discretionary powers of a Bankruptcy Court in administering any proceeding brought before it. The opinion of Bond Counsel will note that all opinions relative to the enforceability of the Certificate Order and the Certificates are qualified with respect to the customary rights of debtors relative to their creditors.

EFFECT OF TERMINATION OF BOOK-ENTRY-ONLY SYSTEM

In the event that the Book-Entry-Only System is discontinued by DTC or the use of the Book-Entry-Only System is discontinued by the County, printed Certificates will be issued to the holders and the Certificates will be subject to transfer, exchange and registration provisions as set forth in the Certificate Order and summarized under "THE CERTIFICATES – TRANSFER, EXCHANGE AND REGISTRATION" below.

TAX RATE LIMITATIONS

General Operations; Limited Tax Bonds, Time Warrants, Certificates of Obligation and Contractual Obligations . . . Article VIII, Section 9, Texas Constitution authorizes the County to levy a separate tax with a limitation of $0.80 per $100 assessed valuation for purposes of the General Fund, Permanent Improvement Fund, Road and Bridge Fund and Jury Fund, including debt service on bonds, warrants or certificates of obligation payable from such funds. The Attorney General of Texas will not approve limited tax bonds in an amount that produces debt service requirements exceeding the amount that can be paid from revenues generated by $0.40 of the $0.80 maximum tax rate and a 90% collection rate. The Certificates are subject to this limitation.

Unlimited Tax Road Bonds . . . Article III, Section 52, Texas Constitution, authorizes the County to levy a separate tax, without legal limit as to rate, to pay debt service on County road bonds upon approval by a majority of participating voters in an election held to approve the issuance of such bonds. Unlimited tax road bond debt may not exceed 25% of the County's assessed valuation of real property.

Limited Tax Bonds Payable From the $0.80 Constitutional Tax Rate . . . Chapter 1301, Texas Government Code, limits the principal amount of County bonds that may be issued for certain purposes as follows:

Courthouse Bonds	-	2% of Assessed Valuation
Jail Bonds	-	1 1/2% of Assessed Valuation
Joint Courthouse and Jail Bonds	-	3 1/2% of Assessed Valuation
Road and Bridge Bonds	-	1 1/2% of Assessed Valuation

However, courthouse, jail and certain other types of bonds may be issued under the authority of Chapter 292, Texas Local Government Code and Subchapter D of Chapter 1473, Texas Government Code, which does not provide limitations.

Road Maintenance (Special Road and Bridge Tax) . . . Pursuant to Article VIII, Section 9 of the Texas Constitution and Section 256.052, Texas Transportation Code, the County may adopt, with voter approval, an additional ad valorem tax not to exceed $0.15 per $100 of assessed valuation, for the further maintenance of county roads. The additional tax may not be used for debt service.

Farm-to-Market and Flood Control Purposes . . . Article VIII, Section 1-a of the Texas Constitution and Section 256.054, Texas Transportation Code authorize the County to levy a limited tax, not to exceed $0.30 per $100 of assessed valuation, after exemption of homesteads up to $3,000 per individual homestead, for either construction and maintenance of farm-to-market roads or flood control. There is no allocation prescribed by statute between debt service and maintenance purposes within the $0.30 tax rate limit; therefore, all or part of this tax may be used for either purpose.

TAX INFORMATION

The following is a summary of certain provisions of State law as it relates to ad valorem taxation and is not intended to be complete. Reference is made to Title I of the Texas Tax Code, as amended (the "Property Tax Code"), for identification of property subject to ad valorem taxation, property exempt or that may be exempted from ad valorem taxation if claimed, the appraisal of property for ad valorem tax purposes, and the procedures and limitations applicable to the levy and collection of ad valorem taxes.

AD VALOREM TAX LAW

The Property Tax Code provides for countywide appraisal and equalization of taxable property values and establishes in each county of the State an appraisal district and an appraisal review board (the "Appraisal Review Board") responsible for appraising property for all taxing units within the county. The appraisal of property within the County (except certain railroad rolling stock and certain intangible property of railroads and certain common carriers, the taxable value of which is recommended by the State tax board and accepted or modified by the County) is the responsibility of the Fort Bend Central Appraisal District (the "Appraisal District"). Except as described below, the Appraisal District is required to appraise all property within the Appraisal District on the basis of 100% of its market value and is prohibited from applying any assessment ratios. In determining market value of property, different methods of appraisal may be used, including the cost method of appraisal, the income method of appraisal and the market data comparison method of appraisal, and the method considered most appropriate by the chief appraiser is to be used. The Property Tax Code requires appraisal districts to reappraise all property in its jurisdiction at least once every three years. A taxing unit may require annual review at its own expense, and is entitled to challenge the determination of appraised value of property within the taxing unit by petition filed with the Appraisal Review Board.

State law requires the appraised value of an owner's principal residence ("homestead" or "homesteads") to be based solely on the property's value as a homestead, regardless of whether residential use is considered to be the highest and best use of the property. State law further limits the appraised value of a homestead to the lesser of (1) the market value of the property or (2) 110% of the appraised value of the property for the preceding tax year plus the market value of all new improvements to the property (the "10% Homestead Cap"). The 10% increase is cumulative, meaning the maximum increase is 10% times the number of years since the property was last appraised. See TABLE 1 for the reduction in taxable valuation attributable to the 10% Homestead Cap.

State law provides that eligible owners of both agricultural land and open-space land, including open-space land devoted to farm or ranch purposes or open-space land devoted to timber production, may elect to have such property appraised for property taxation on the basis of its productive capacity ("Productivity Value"). The same land may not be qualified as both agricultural and open-space land. See TABLE 1 for the reduction in taxable valuation attributable to valuation by Productivity Value.

Effective January 1, 2024, an appraisal district may only increase the appraised value of real property during the 2024 tax year on certain non-homestead properties (the "Subjected Property") whose appraised values are not more than $5,000,000 (the "maximum property value") to an amount not to exceed the lesser of: (1) the market value of the Subjected Property for the most recent tax year that the market value was determined by the appraisal office or (2) the sum of: (a) 20 percent of the appraised value of the Subjected Property for the preceding tax year; (b) the appraised value of the Subjected Property for the preceding tax year; and (c) the market value of all new improvements to the Subjected Property. After the 2024 tax year, through December 31, 2026, the maximum property value may be increased or decreased by the product of the preceding state fiscal year's increase or decrease in the consumer price index, as applicable, to the maximum property value. After such time, the value limitation provisions for non-homestead properties described in this paragraph will expire unless extended by new legislation.

The appraisal values set by the Appraisal District are subject to review and change by the Appraisal Review Board, whose members are appointed by the Board of Directors of the Appraisal District. Such appraisal rolls, as approved by the Appraisal Review Board, are used by taxing units in establishing their tax rolls and tax rates. See "TAX INFORMATION – COUNTY AND TAXPAYER REMEDIES."

STATE MANDATED HOMESTEAD EXEMPTIONS FOR VETERANS

State law grants, with respect to each taxing unit in the State, various exemptions for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty. See TABLE 1 for the reduction in taxable valuation attributable to exemptions for veterans.

LOCAL OPTION HOMESTEAD EXEMPTIONS

The governing body of a taxing unit, including a city, county, school district, or special district, at its option may grant: (1) an exemption of up to 20% of the market value of all homesteads (but not less than $5,000) and (2) an additional exemption of the market value of the homesteads of persons 65 years of age or older and the disabled. Each taxing unit decides if it will offer the local option homestead exemptions and at what percentage or dollar amount, as applicable. Cities, counties and school districts that adopted an optional homestead exemption described in (1) above, for the 2022 tax year are prohibited from repealing or reducing the exemption through December 31, 2027. The exemption described in (2), above, may be created, increased, decreased or repealed at an election called by the governing body of a taxing unit upon presentment of a petition for such creation, increase, decrease, or repeal of at least 20% of the number of qualified voters who voted in the preceding election of the taxing unit. See Table 1 for the reduction in taxable valuation, if any, attributable to local option homestead exemptions.

LOCAL OPTION FREEZE FOR THE ELDERLY AND DISABLED

The governing body of a county, municipality or junior college district may, at its option, provide for a freeze on the total amount of ad valorem taxes levied on the homesteads of persons 65 years of age or older or of disabled persons above the amount of tax imposed in the year such residence qualified for such exemption. Also, upon voter initiative, an election may be held to determine by majority vote whether to establish such a freeze on ad valorem taxes. Once the freeze is established, the total amount of taxes imposed on such homesteads cannot be increased except for certain improvements, and such freeze cannot be repealed or rescinded.

PERSONAL PROPERTY

Tangible personal property (furniture, machinery, supplies, inventories, etc.) used in the "production of income" is taxed based on the property's market value. Taxable personal property includes income-producing equipment and inventory. Intangibles such as goodwill, accounts receivable, and proprietary processes are not taxable. Tangible personal property not held or used for production of income, such as household goods, automobiles or light trucks, and boats, is exempt from ad valorem taxation unless the governing body of a taxing unit elects to tax such property.

RAILROAD ROLLING STOCK

Railroad rolling stock is covered under Sections 24.31 through 24.40, Texas Property Tax Code. Railroad rolling stock is subject to taxation by the County.

FREEPORT AND GOODS-IN-TRANSIT EXEMPTIONS

Certain goods detained in the State for 175 days or less for the purpose of assembly, storage, manufacturing, processing or fabrication ("Freeport Property") are exempt from ad valorem taxation unless a taxing unit took official action to tax Freeport Property before April 1,1990 and has not subsequently taken official action to exempt Freeport Property. Decisions to continue to tax Freeport Property may be reversed in the future; decisions to exempt Freeport Property are not subject to reversal.

Certain goods, principally inventory, that are stored for the purposes of assembling, storing, manufacturing, processing or fabricating the goods in a location that is not owned by the owner of the goods and are transferred from that location to another location within 175 days ("Goods-in-Transit"), are exempt from ad valorem taxation unless a taxing unit takes official action by January 1 of the year preceding a tax year, after holding a public hearing, to tax Goods-in-Transit during the following tax year. Goods-in-Transit and Freeport Property do not include oil, natural gas or petroleum products, and Goods-in-Transit does not include special inventories such as motor vehicles or boats in a dealer's retail inventory. A taxpayer may receive only one of the Goods-in-Transit or Freeport Property exemptions for items of personal property.

The County taxes Freeport Property.

OTHER EXEMPT PROPERTY

Other major categories of exempt property include property owned by the State or its political subdivisions if used for public purposes, property exempt by federal law, property used for pollution control, farm products owned by producers, property of nonprofit corporations used for scientific research or educational activities benefitting a college or university, designated historic sites, solar and wind-powered energy devices, and certain classes of intangible personal property.

TEMPORARY EXEMPTION FOR QUALIFIED PROPERTY DAMAGED BY A DISASTER

The Property Tax Code entitles the owner of certain qualified (i) tangible personal property used for the production of income, (ii) improvements to real property, and (iii) manufactured homes located in an area declared by the governor to be a disaster area following a disaster and is at least 15 percent damaged by the disaster, as determined by the chief appraiser, to an exemption from taxation of a portion of the appraised value of the property. The amount of the exemption ranges from 15 percent to 100 percent based upon the damage assessment rating assigned by the chief appraiser. The governing body of the taxing unit is not required to take any action in order for the taxpayer to be eligible for the exemption. If a taxpayer qualifies for the exemption after the beginning of the tax year, the amount of the exemption is prorated based on the number of days left in the tax year following the day on which the governor declares the area to be a disaster area. The Texas Legislature amended Section 11.35, Tax Code to clarify that "damage" for purposes of such statute is limited to "physical damage." For more information on the exemption, reference is made to Section 11.35 of the Tax Code, as amended.

COUNTY'S RIGHTS IN THE EVENT OF TAX DELINQUENCIES

Taxes levied by the County are a personal obligation of the owner of the property as of January 1 of the year for which the tax is imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all State and local taxes, penalties, and interest ultimately imposed for the year on the property. The lien exists in favor of the State and each local taxing unit, including the County, having power to tax the property. Personal property, under certain circumstances, is subject to seizure and sale for the payment of delinquent taxes. At any time after taxes on property become delinquent, the County may file suit to foreclose the lien securing payment of the tax, to enforce personal liability for the tax, or both. In filing a suit to foreclose a tax lien on real property, the County must join other taxing units that have claims for delinquent taxes against all or part of the same property. Collection of delinquent taxes may be adversely affected by the amount of taxes owed to other taxing units, by the effects of market conditions on the foreclosure sale price, by taxpayer redemption rights (a taxpayer may redeem property within two (2) years after the purchaser's deed issued at the foreclosure sale is filed in the county records) or by bankruptcy proceedings which restrict the collection of taxpayer debts. Federal bankruptcy law provides that an automatic stay of actions by creditors and other entities, including governmental units, goes into effect with the filing of any petition in bankruptcy. The automatic stay prevents governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In many cases, post-petition taxes are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

PUBLIC HEARING AND MAINTENANCE AND OPERATION TAX RATE LIMITATIONS

The following terms as used in this section have the meanings provided below:

> "adjusted" means lost values are not included in the calculation of the prior year's taxes and new values are not included in the current year's taxable values.
>
> "de minimis rate" means the maintenance and operations tax rate that will produce the prior year's total maintenance and operations tax levy (adjusted) from the current year's values (adjusted), plus the rate that produces an additional $500,000 in tax revenue when applied to the current year's taxable value, plus the debt service tax rate.
>
> "no-new-revenue tax rate" means the combined maintenance and operations tax rate and debt service tax rate that will produce the prior year's total tax levy (adjusted) from the current year's total taxable values (adjusted). Certain counties for which certain expenditures for indigent legal defense or certain hospital expenditures exceed the amount for such expenditures for the preceding tax year, may increase their no-new-revenue tax rate proportionately with such expenditures in the manner provided by the Property Tax Code.
>
> "special taxing unit" means a county for which the maintenance and operations tax rate proposed for the current tax year is 2.5 cents or less per $100 of taxable value.
>
> "voter-approval tax rate" means the rate that will produce the prior year's maintenance and operation tax levy (adjusted) from the current year's values (unadjusted) multiplied by 1.035, plus a rate that will produce the current year's debt service from the prior year's values (adjusted). The "voter-approval tax rate" may additionally include a rate equal to sum of the amounts, if any, by which a prior year's "voter-approval tax rate" exceeded the actual tax rate levied for such year for the three tax years prior to the calculation date; provided, no such additional amount is permitted for tax years prior to the 2020 tax year. For a tax year for which the County is a "special taxing unit", "voter-approval tax rate" may alternatively mean the rate that will produce the prior year's maintenance and operation tax levy (adjusted) from the current year's values (unadjusted) multiplied by 1.08, plus a rate that will produce the current year's debt service from the prior year's values (adjusted).

The County's tax rate consists of two components: (1) a rate for funding of maintenance and operation expenditures, and (2) a rate for debt service. Under State law, the assessor for the County must submit an appraisal roll showing the total appraised, assessed, and taxable values of all property in the County to the Commissioners Court by August 1 or as soon as practicable thereafter.

The County must annually calculate and prominently post on its internet website, and submit to the County tax assessor-collector its "voter-approval tax rate" and "no-new-revenue tax rate" in accordance with forms prescribed by the State Comptroller. The Commissioners Court must adopt a tax rate before the later of September 30 or the 60th day after the date the certified appraisal roll is received by the taxing unit, except that a tax rate that exceeds the "voter-approval tax rate" must be adopted not later than the 71st day before the next occurring November uniform election date. If the County fails to adopt a tax rate by such required date will result in the tax rate for the County for the tax year to be the lower of the "no-new-revenue tax rate" calculated for that tax year or the tax rate adopted by the County for the preceding tax year.

The calculations of the "no-new-revenue tax rate" and "voter-approved tax rate" do not limit or impact the County's ability to set a debt service tax rate in each year sufficient to pay debt service on all of the County's tax-supported debt obligations, including the Certificates.

The Commissioners Court may not adopt a tax rate that exceeds the lower of the "voter-approval tax rate" or the "no-new-revenue tax rate" until it has held a public hearing on the proposed increase following notice to the taxpayers and otherwise complied with the Property Tax Code. The Commissioners Court may not hold the public hearing on a proposed tax rate or a public meeting to adopt a tax rate until the fifth day after the date the chief appraiser of the County Appraisal District has delivered the notice required by the Property Tax Code and otherwise complied with the Property Tax Code.

For any tax year during which the County qualifies as a special taxing unit, if the adopted tax rate for such tax year exceeds the "voter-approval tax rate", the County must conduct an election on the next occurring November uniform election date to determine whether or not to reduce the adopted tax rate to the "voter-approval tax rate."

For any tax year during which the County does not qualify as a special taxing unit, if the adopted tax rate for any tax year exceeds the greater of (i) the "voter-approval tax rate" or (ii) the "de minimis rate", the County must conduct an election on the next occurring November uniform election date to determine whether or not to reduce the adopted tax rate to the "voter-approval tax rate."

Further during any tax year during which the County does not qualify as a special taxing unit, if the adopted tax rate for such tax year is equal to or less than the "de minimis rate", but greater than the greater of (x) the County's "voter-approval tax rate" calculated as if the County were a special taxing unit, or (y) the County's "voter-approval tax rate", the qualified voters of the County, by submission not later than the 90th day after the tax rate is adopted of a valid petition signed by a number of registered voters equal to at least three percent of the registered voters in the County, may require that an election be held to determine whether or not to reduce the tax rate adopted for the current year to the "voter-approval tax rate."

If the County is located in an area declared a disaster area by the Governor of the State or the President of the United States during the current year, the County may calculate its "voter-approval tax rate" using a 1.08 multiplier, instead of 1.035, until the earlier of (i) the second tax year in which the County's total taxable appraised value exceeds the taxable appraised value on January 1 of the year the disaster occurred, or (ii) the third tax year after the tax year in which the disaster occurred.

State law provides certain cities and counties in the State, including the County the option of assessing a maximum one-half percent (1/2%) sales and use tax on retail sales of taxable items for the purpose of reducing its ad valorem taxes, if approved by a majority of the voters in a local option election. If the additional sales and use tax for ad valorem tax reduction is approved and levied, the "no-new-revenue tax rate" and "voter-approval tax rate" must be reduced by the amount of the estimated sales tax revenues to be generated in the current tax year.

Reference is made to the Property Tax Code for definitive requirements for the levy and collection of ad valorem taxes and the calculation of the various defined tax rates.

COUNTY AND TAXPAYER REMEDIES

Under certain circumstances, taxpayers and taxing units, including the County, may appeal the determinations of the Appraisal District by timely initiating a protest with the Appraisal Review Board. Additionally, taxing units such as the County may bring suit against the Appraisal District to compel compliance with the Property Tax Code.

The Property Tax Code sets forth notice and hearing procedures for certain tax rate increases by the County and provides for taxpayer referenda that could result in the repeal of certain tax increases. See "TAX INFORMATION – PUBLIC HEARING AND MAINTENANCE AND OPERATION TAX RATE LIMITATIONS." The Property Tax Code also establishes a procedure for notice to property owners of reappraisals reflecting increased property value, appraisals which are higher than renditions, and appraisals of property not previously on an appraisal roll:

PROPERTY ASSESSMENT AND TAX PAYMENT

Property within the County is generally assessed as of January 1 of each year. Business inventory may, at the option of the taxpayer, be assessed as of September 1. Oil and gas reserves are assessed on the basis of a valuation process which uses an average of the daily price of oil and gas for the prior year. Taxes become due October 1 of the same year, and become delinquent on February 1

of the following year. Taxpayers 65 years of age or older are permitted by State law to pay taxes on homesteads in four installments, with the first due on February 1 of each year and the final installment due on August 1.

PENALTIES AND INTEREST

Charges for penalty and interest on the unpaid balance of delinquent taxes are made as follows:

Month	Cumulative Penalty	Cumulative Interest	Total
February	6 %	1 %	7 %
March	7	2	9
April	8	3	11
May	9	4	13
June	10	5	15
July	12	6	18

After July, penalty remains at 12%, and interest increases at the rate of 1% each month. In addition, if an account is delinquent in July, a 15% attorney's collection fee is added to the total tax penalty and interest charge. Under certain circumstances, taxes that become delinquent on the homestead of a taxpayer 65 years of age or older incur a penalty of 8% per annum with no additional penalties or interest assessed. In general, property subject to the County's lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. Federal law does not allow for the collection of penalty and interest against an estate in bankruptcy. Federal bankruptcy law provides that an automatic stay of action by creditors and other entities, including governmental units, goes into effect with the filing of any petition in bankruptcy. The automatic stay prevents governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In many cases post-petition taxes are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

COUNTY APPLICATION OF TAX CODE

The County grants an exemption to the market value of the residence homestead of persons over 65 years of age or disabled of $100,000.

The County has granted an additional exemption of 20% of the market value of residence homesteads.

See TABLE 1 for a listing of the amounts of the exemptions described above.

The County has not adopted the tax freeze for citizens who are disabled or are 65 years of age or older, which became a local option and subject to local referendum on January 1, 2004.

The County does not tax nonbusiness personal property.

The County collects its own taxes.

The County does not permit split payments, and discounts are not allowed.

The County taxes Freeport Property.

The County taxes goods-in-transit.

The County does not collect the additional one-half cent sales tax for reduction of ad valorem taxes.

FUTURE AND PROPOSED STATE LEGISLATION

The Texas Legislature meets in regular session for 140 days in odd numbered years and thereafter the Governor may call special sessions. The Regular Session of the 89th Texas Legislature convened on January 4, 2025 and ran through June 2, 2025. On June 22, 2025, the Governor announced a special session to commence on July 21, 2025. The 90th Texas Legislature session will convene on January 12, 2027 and will end on May 31, 2027. Generally, in any legislative session, the Texas Legislature may enact laws that materially change current law relating to the County, including with respect to property taxes. The County makes no representation regarding any actions the Texas Legislature may take during the special session or any future legislative sessions but intends to monitor proposed legislation for any developments applicable to the County.

TAX ABATEMENT AGREEMENTS

The County and certain taxing units located within the County also may enter into tax abatement agreements to encourage economic development. Under the agreements, a property owner agrees to construct certain improvements on its property. The taxing unit, in return, agrees not to levy a tax on all or part of the increased value attributable to the improvements until the expiration of the agreement. An abatement agreement can last for a maximum period of 10 years.

The County has established a tax abatement program to encourage economic development. In order to be considered for tax abatement, a project must meet several criteria pertaining to job creation and property value enhancement. The value of property subject to abatement is shown in TABLE 1.

TAX INCREMENT REINVESTMENT ZONES

The County, by petition of landowners or by action of the Commissioners Court, may create one or more tax increment reinvestment zones ("TIRZ") within its boundaries. The County will, and other overlapping taxing units may, agree to contribute taxes levied against the incremental value in the TIRZ to finance or pay for public improvements or projects within the TIRZ. At the time of the creation of the TIRZ, a "base value" for the real property in the TIRZ is established and the difference between the assessed valuation of taxable real property in the TIRZ in excess of the base value is known as the incremental value. During the existence of the TIRZ, the use of all or a portion of the taxes levied by each participating taxing unit against the incremental value in the TIRZ is restricted to paying project and financing costs within the TIRZ and are not available for the payment of other obligations of such taxing units.

On September 27, 2022, pursuant to Chapter 311 of the Texas Tax Code, the County designated a contiguous geographic area within the County as Fort Bend Tax Reinvestment Zone No. 1 (the "***Zone***"). The Zone commenced on January 1, 2023, and will terminate operations on January 1, 2053, or at an earlier time designated by subsequent resolution, or at such time that all project costs, notes, and other obligations of the Zone, and the interest thereon, have been paid in full. The total appraised value of ad valorem taxable real property in the Zone as of January 1, 2022 was approximately $219,794,466. A portion (75%) of the County's limited tax levied on the incremental value within the Zone will be dedicated to funding future projects therein. The Board of Directors of the Zone has adopted, and Commissioners Court has approved, a project plan and a reinvestment zone financing plan for the Zone, as described in Section 311.011, Texas Tax Code, with an estimated $118,000,000 in project costs.

In addition, the County currently participates in various TIRZs created by municipalities within the County. The total amount of the County's contributions in such TIRZs for Tax Years 2024 and 2025 were approximately $12.5 million and $12.5 million, respectively.

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TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2025/2026 Certified Appraised Value by Fort Bend Central Appraisal District (excluding totally exempt property)		$ 164,265,893,446
Less Exemptions/Reductions at 100% Market Value:		
Residential Homestead Exemption	$19,062,831,673	
Over 65 Exemptions	5,727,965,448	
Disabled & Deceased Veteran's Exemptions	2,161,772,944	
Lease Vehicle Exemption	3,916,242	
Abatements	1,197,427,750	
Community Housing Development	3,533,840	
First Responder Surviving Spouse	1,993,686	
Pollution	473,801,919	
House Bill 366	2,587,518	
Historical	8,958,525	
Solar	16,232,904	
Prorated Exempt Property	46,003,342	
Productivity Loss	4,039,267,035	
10% Homestead Cap Adjustment	2,790,993,249	
Circuit Breaker Limit Cap Adjustment	845,228,249	$ 36,382,514,324
2025/2026 Taxable Assessed Valuation		$ 127,883,379,122
County Funded Debt Payable from Ad Valorem Taxes (as of 4/1/2026)		
Limited Tax Bonds[1][2]		$ 537,710,706
Unlimited Tax Bonds		441,215,000
Unlimited Tax Toll Road Bonds[3]		21,890,000
Fort Bend Grand Parkway Toll Roads Authority Limited Contract Tax Bonds[4]		155,215,000
County Funded Debt Payable from Ad Valorem Taxes		$ 1,156,030,706
(Less: Subordinate Line Toll Road Bonds and Grand Parkway Bonds)		$ 177,105,000
Net County Funded Debt Expected to be Payable from Ad Valorem Taxes		$ 978,925,706
Ratio of Net Funded Tax Debt to Net Taxable Assessed Valuation		0.77%
2025 Population Estimate	958,434	
Per Capita Assessed Valuation	133,430	
Per Capita Tax Debt	1,016	

Source: The County

(1) Does not include bonds issued by Fort Bend County Drainage District, which are payable from ad valorem taxes levied specifically for the payment of such bonds.

(2) Includes the Certificates. Preliminary; subject to change.

(3) The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of certain toll roads located within the County (the "Toll Roads"). In addition, the Subordinate Lien Toll Road Bonds are secured by a pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal of and interest on the Subordinate Lien Toll Road Bonds. The County's policy and practice has been to provide for payment of debt service on the Subordinate Lien Toll Road Bonds from toll road revenue and certain other funds. From inception of the Toll Roads in 2003 through today, no ad valorem taxes have been levied to provide for such debt service.

(4) The Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax Bonds are secured by a subordinate lien on all net revenues from the operation of the Grand Parkway overpasses. In addition, the County has entered into an agreement to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in project revenues necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. The County does not expect to levy an ad valorem tax to provide for such debt service.

TABLE 2 – TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	2025 Amount	2025 % of Total	2024 Amount	2024 % of Total	2023 Amount	2023 % of Total
Real, Residential, Single-Family	$ 121,949,578,722	69.90%	$119,443,697,563	74.69%	$ 112,802,716,016	75.97%
Real, Residential, Multi-Family	6,240,401,529	3.49%	5,607,408,860	3.73%	4,946,781,051	3.33%
Real, Vacant Lots/Tracts	1,623,318,400	0.88%	1,643,509,401	0.94%	1,189,817,462	0.80%
Real, Acreage (Land Only)	4,134,602,838	2.46%	4,569,456,910	2.63%	3,109,590,699	2.09%
Real, Farm & Ranch Improvements	1,539,507,780	0.74%	1,361,514,306	0.79%	697,519,158	0.47%
Real, Commercial and Industrial	18,376,421,023	10.15%	16,975,207,410	10.85%	15,731,691,442	10.59%
Real, Oil, Gas, & Other Mineral Reserves	40,020,191	0.04%	51,713,591	0.04%	59,751,180	0.04%
Real and Tangible Person, Utilities	2,249,441,136	1.09%	2,175,181,709	1.17%	2,090,217,215	1.41%
Tangible Personal, Commercial and Industrial	6,925,284,157	3.95%	8,336,146,868	4.22%	6,983,975,784	4.70%
Tangible Personal, Other	243,645,409	0.14%	233,056,725	0.15%	225,322,517	0.15%
Real, Inventory	757,723,396	0.67%	1,150,651,233	0.71%	448,028,965	0.30%
Special Inventory	130,636,196	0.08%	129,540,680	0.08%	176,594,517	0.12%
Exemption	55,312,669	6.41%	21,321,377	0.01%	25,831,705	0.02%
Intangible Property and or Uncertified Property	-	0.01%	-	0.00%	-	0.00%
Total Appraised Value before Exemptions	$ 164,265,893,446	100.00%	$ 161,698,406,633	100.00%	$ 148,487,837,711	100.00%
Less: Total Exemptions/Reductions	36,382,514,324		42,699,887,794		38,248,522,893	
Taxable Assessed Value [1]	$ 127,883,379,122		$ 118,998,518,839		$ 110,239,314,818	

Category	2022 Amount	2022 % of Total	2021 Amount	2021 % of Total
Real, Residential, Single-Family	$ 96,157,042,896	75.40%	$7 4,297,249,003	72.44%
Real, Residential, Multi-Family	3,226,381,756	2.53%	2,826,904,682	2.76%
Real, Vacant Lots/Tracts	1,167,548,804	0.92%	1,169,022,347	1.14%
Real, Acreage (Land Only)	2,671,235,598	2.09%	2,902,170,749	2.83%
Real, Farm & Ranch Improvements	587,679,265	0.46%	569,164,884	0.55%
Real, Commercial and Industrial	14,916,717,441	11.70%	13,049,604,496	12.72%
Real, Oil, Gas, & Other Mineral Reserves	79,317,590	0.06%	41,908,370	0.04%
Real and Tangible Person, Utilities	1,342,103,999	1.05%	1,290,307,087	1.26%
Tangible Personal, Commercial and Industrial	6,026,200,916	4.73%	5,293,927,589	5.16%
Tangible Personal, Other	181,734,556	0.14%	76,120,225	0.07%
Real, Inventory	837,956,480	0.66%	861,836,067	0.84%
Special Inventory	308,083,740	0.24%	192,128,800	0.19%
Exemption	23,952,071	0.02%	-	0.00%
Intangible Property and or Uncertified Property	-	0.00%	-	0.00%
Total Appraised Value before Exemptions	$ 127,525,955,112	100.00%	$ 102,570,344,299	100.00%
Less: Total Exemptions/Reductions	31,918,073,282		18,447,488,772	
Taxable Assessed Value [1]	$ 95,607,881,830		$ 84,122,855,527	

NOTE: Valuations shown are certified taxable assessed values reported by the Fort Bend Central Appraisal District to the Texas Comptroller of Public Accounts. Certified values are subject to change throughout the year as contested values are resolved and the Appraisal District updates records.

[1] Numbers may not add due to rounding.

TABLE 3 – VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended Sept. 30	Estimated Population[1]	Taxable Assessed Valuation[2]	Taxable Assessed Valuation Per Capita	Funded Debt Outstanding at End of Year[3]	Ratio of Funded Debt to Taxable Assessed Valuation	Tax-Supported Debt Per Capita	Percent of Total Tax Collection	Tax Year
2022	883,240	$ 84,122,855,527	$ 95,243	$ 587,020,542	0.70	$ 665	99.82%	2021
2023	883,240	95,607,881,830	108,247	712,748,703	0.75	807	99.71	2022
2024	883,240	110,239,314,818	124,812	908,734,190	0.82	1,029	99.55	2023
2025	944,637	118,998,518,839	125,973	991,184,389	0.83	1,049	99.06	2024
2026	958,434	127,883,379,122	133,430	976,761,236[4]	0.77[4]	1,019[4]	N/A[5]	2025

(1) Source: Fort Bend Economic Development Council. Fiscal Years 2022 through 2024 reflect the U.S. Census Bureau data for the most recent decennial census for 2020. Fiscal year 2024 represents the population estimate since such decennial census.
(2) As reported by the Fort Bend Central Appraisal District; subject to change during the ensuing year.
(3) Excludes the Subordinate Lien Toll Road Bonds and the Grand Parkway Toll Road Bonds. The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Toll Roads and an additional pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal of and interest on the Subordinate Lien Toll Road Bonds. The Grand Parkway Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Grand Parkway overpasses. In addition, the County has entered into an agreement to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in project revenues necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. The County's policy, practice and expectation has been to provide for payment of debt service on the Subordinate Lien Toll Road Bonds and the Grand Parkway Toll Road Bonds from the respective sources of toll road revenues and certain other funds. To date, no ad valorem taxes have been levied to provide for such debt service. See "DEBT INFORMATION – FORT BEND COUNTY TOLL ROAD BONDS" herein.
(4) Projected; includes the Certificates. Preliminary; subject to change.
(5) In the process of collection.

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended	Tax Rate	Tax Levy	% Current Collections[1]	% Total Collections[2]
2022	$0.452800	$359,855,847	100.01	99.82%
2023	0.451200	427,989,150	100.61	99.71
2024	0.438900	477,010,184	100.21	99.55
2025	0.422000	506,703,880	99.06	99.06
2026	0.422000	538,309,739	(In process of collection)	

(1) Collected within the fiscal year of the levy.
(2) As of September 30th for each respective fiscal year's levy.

TABLE 5 – TAX RATE DISTRIBUTION ANALYSIS

	2025	2024	2023	2022	2021
General Fund	$0.30200	$0.303000	$0.304000	$0.326000	$0.332000
Road & Bridge Fund	--	--	0.018500	0.018500	0.018500
OPEB Trust	--	--	--	--	0.010000
Debt Service Fund[1]	0.110000	0.109000	0.104000	0.093800	0.077800
Drainage Debt Service Fund	--	--	0.001600	0.002000	0.002500
Drainage District	0.010000	0.010000	0.010800	0.010900	0.012000
Total	$0.422000	$0.422000	$0.438900	$0.451200	$0.452800

(1) The debt service fund tax includes a levy for unlimited tax bonds that is not subject to a constitutional tax limitation as to rate or amount. See "TAX RATE LIMITATIONS."

TABLE 6 – TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2025/2026 Taxable Assessed Valuation	% of Total Taxable Valuation
Amazon.com Services LLC	eCommerce Services	$ 760,527,426	0.59%
Centerpoint Energy Electric	Electric Utility	734,594,246	0.57%
NRG Texas Power LLC	Electric Utility	268,879,338	0.21%
Frito-Lay, Inc	Snack Product Producer	212,604,166	0.17%
Mall at Katy Mills LP[1]	Shopping Mall	207,242,341	0.16%
Comcast of Houston LLC	Telecommunications	200,366,989	0.16%
Kroger Texas LP	Grocer	186,696,895	0.15%
Exxon Mobil Pipeline, Co	Oil/Gas	181,898,390	0.14%
Centerpoint Energy Entex	Gas Utility	177,202,102	0.14%
LCFRE Sugar Land Town Square LLC	Shopping Mall	174,978,703	0.14%
Total[2]		$ 3,105,309,387	2.43%

(1) The County has agreed to participate in a City of Katy TIRZ that includes the Katy Mills Mall. Under its TIRZ Participation Agreement with the City of Katy, the County has agreed to contribute 50% of the County tax increment produced in the City of Katy TIRZ to the City of Katy tax increment fund.

(2) Numbers may not add due to rounding.

TABLE 7 – TAX ADEQUACY

The following table represents the tax rate required for all bonded debt of the County secured by a pledge of ad valorem taxes, excluding the County's Subordinate Lien Toll Road Bonds and the Grand Parkway Toll Road Bonds, which are expected to be paid by revenue sources other than ad valorem taxes. A portion of the County's tax-supported debt historically has been paid from net revenues generated from the Fort Bend Parkway Toll Road, the Fort Bend Westpark Tollway, and the Fort Bend Grand Parkway Toll Road. See "DEBT INFORMATION – FORT BEND COUNTY TOLL ROAD BONDS" and "– FORT BEND GRAND PARKWAY TOLL ROAD BONDS" herein.

2026 Principal and Interest Requirements	$	130,049,621 [1]
$0.102670 Tax Rate at 99% Collection Produces	$	129,984,887
Maximum Principal and Interest Requirements (2026)	$	130,049,621 [1]
$0.102670 Tax Rate at 99% Collection Produces	$	129,984,887
Average Principal and Interest Requirements (2026-2053)	$	52,699,402 [1]
$0.041580 Tax Rate at 99% Collection Produces	$	52,642,170

(1) Projected; includes the Certificates. Preliminary; subject to change.

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TABLE 8 – ESTIMATED CONSOLIDATED OVERLAPPING DEBT

Expenditures of the various taxing entities within the territory of the County are paid out of ad valorem taxes levied by such entities on properties within the County. Such entities are independent of the County and may incur borrowings to finance their expenditures. This statement of direct and estimated overlapping ad valorem tax bonds ("Tax Debt") was developed from information provided by the Municipal Advisory Council of Texas. Except for the amounts relating to the County, the County has not independently verified the accuracy or completeness of such information, and no person should rely upon such information as being accurate or complete. Furthermore, certain of the entities listed may have issued additional bonds since the date hereof, and such entities may have programs requiring the issuance of substantial amounts of additional bonds, the amount of which cannot be determined. The following table reflects the estimated share of overlapping Tax Debt of the County.

Taxing Jurisdiction	Total G.O. Debt as of 1/31/2026[1]	Estimated % Applicable	County's Overlapping G.O. Debt as of 1/31/2026
Fort Bend County	**$ 1,156,030,706**	**100.00%**	**$1,156,030,706**
Cities			
Arcola, City of	$ 7,745,000	100.00%	$ 7,745,000
Kendleton, City of	1,324,000	100.00	1,324,000
Needville, City of	1,775,000	100.00	1,775,000
Richmond, City of	74,685,000	100.00	74,685,000
Rosenberg, City of	74,974,000	100.00	74,974,000
Sugar Land, City of	388,730,000	100.00	388,730,000
County-Line Cities			
Houston, City of	$ 3,843,710,000	0.57%	$21,909,147
Katy, City of	22,525,000	34.55	7,782,388
Missouri City, City of	202,830,000	94.36	191,390,388
Pearland, City of	679,760,000	4.54	30,861,104
Total Cities			$ 801,176,027
School Districts			
Fort Bend ISD	1,836,730,000	100.00%	$ 1,836,730,000
Lamar Consolidated ISD	3,058,595,000	100.00	3,058,595,000
Needville ISD	187,105,000	100.00	187,105,000
County-Line School Districts			
Brazos ISD	21,527,239	76.35%	$ 16,436,047
Katy ISD	2,657,125,000	35.43	941,419,388
Stafford MSD	91,060,000	99.76	90,841,456
Total School Districts			$6,131,126,891
Special Districts[2]			$6,140,869,632
Other			
Houston Community College District	396,510,000	5.10%	$ 20,222,010
Total Other			$ 20,222,010
Summary of Estimated Overlapping Debt			
Cities			$ 801,176,027
School Districts			6,131,126,891
Special Districts			6,140,869,632
Other			20,222,010
Total Estimated Overlapping Debt			$ 13,093,394,559
Total Direct and Estimated Overlapping Debt			$ 14,249,425,265

Source: The Municipal Advisory Council of Texas.

(1) County Debt as of January 31, 2026, but including the proposed issuance of the Certificates. Excludes the Subordinate Lien Toll Road Bonds and the Fort Bend County Grand Parkway Bonds.

(2) Special District Debt includes numerous special districts with varying amounts of overlapping debt.

DEBT INFORMATION

TABLE 9– PRO-FORMA GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Year End September 30	The Certificates[1]	Limited Tax Bonds	Unlimited Tax Bonds	Total Debt Service Paid From Ad Valorem Tax Bonds[1]	Subordinate Lien Toll Road Unlimited Tax Bonds[2]	Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax Bonds[3]	Epicenter Lease Revenue Bonds[4]	Revenue Bonds[5]	Public Finance Corporation Lease Revenue Bonds[6]	Grand Total Requirements
2026	$ -	$ 81,713,332	$ 48,336,289	$ 130,049,621	$ 3,948,889	$ 10,116,150	$ 6,418,100	$ 384,565	$ 6,786,625	$ 157,703,950
2027	1,355,000	70,976,636	45,929,226	116,905,863	3,949,639	10,099,150	6,420,725	373,750	6,784,125	144,533,251
2028	1,425,000	68,983,650	44,149,851	113,133,501	3,932,639	10,095,025	6,417,600	362,935	6,786,875	140,728,575
2029	1,495,000	69,004,533	44,159,601	113,164,134	3,932,514	10,078,150	6,418,475	1,275,120	6,784,625	141,653,018
2030	1,575,000	55,352,782	40,911,795	96,264,577	4,003,083	10,068,025	6,417,975	-	6,787,125	123,540,784
2031	1,655,000	43,784,200	40,915,365	84,699,565	4,001,528	10,063,650	6,420,725	-	6,784,125	111,969,593
2032	1,740,000	35,037,224	40,914,040	75,951,264	4,004,827	10,042,500	6,421,350	-	6,785,375	103,205,316
2033	1,830,000	34,978,779	36,913,913	71,892,692		10,037,225	6,419,600	-	6,785,500	95,135,017
2034	1,920,000	32,286,050	36,907,988	69,194,038	-	10,021,975	6,420,100	-	6,784,250	92,420,363
2035	2,020,000	28,906,263	36,914,188	65,820,450	-	10,008,550	6,417,475	-	6,786,250	89,032,725
2036	2,125,000	27,324,513	34,271,813	61,596,325	-	9,999,125	6,419,700	-	6,786,125	84,801,275
2037	2,235,000	23,598,525	30,532,538	54,131,063	-	9,988,475	6,418,000	-	6,783,625	77,321,163
2038	2,350,000	23,599,800	30,529,313	54,129,113	-	9,976,450	6,420,300	-	6,783,375	77,309,238
2039	2,470,000	23,605,175	26,496,038	50,101,213	-	9,962,900	6,421,300	-	6,784,875	73,270,288
2040	2,595,000	22,671,000	26,498,588	49,169,588	-	9,947,675	6,420,800	-	6,787,625	72,325,688
2041	2,730,000	20,160,825	26,495,738	46,656,563	-	9,935,550	6,418,600	-	6,786,250	69,796,963
2042	2,870,000	20,163,825	26,495,263	46,659,088	-	9,926,225	6,419,400	-	6,785,375	69,790,088
2043	3,015,000	17,606,075	26,499,588	44,105,663	-	9,913,350	6,417,900	-	6,784,500	67,221,413
2044	3,170,000	14,935,700	26,496,238	41,431,938	-	9,897,800	6,418,800	-	6,783,125	64,531,663
2045	3,330,000	7,941,200	17,659,238	25,600,438	-	9,881,588	6,416,800	-	6,785,625	48,684,450
2046	3,505,000	-	7,887,863	7,887,863	-	9,869,525	6,421,500	-	6,786,375	30,965,263
2047	-	-	7,887,750	7,887,750	-	1,808,300	6,417,600	-	6,784,875	22,898,525
2048	-	-	7,884,544	7,884,544	-	1,810,150	6,419,800	-	6,785,500	22,899,994
2049	-	-	7,891,781	7,891,781	-	1,810,500	6,417,700	-	6,782,625	22,902,606
2050	-	-	7,888,738	7,888,738	-	1,809,350	6,420,900	-	6,785,500	22,904,488
2051	-	-	7,889,756	7,889,756	-	1,806,700		-	6,783,375	16,479,831
2052	-	-	7,888,981	7,888,981	-	-	-	-	6,785,500	14,674,481
2053	-	-	5,362,156	5,362,156	-	-	-	-	-	5,362,156
	$45,410,000	$ 722,630,086	$ 748,608,174	$ 1,471,238,260	$ 27,773,118	$ 218,974,063	$ 160,481,225	$ 2,396,370	$ 183,199,125	$2,067,567,160

(1) Projected, includes the Certificates. Preliminary; subject to change.

(2) The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Toll Roads. In addition, the Subordinate Lien Toll Road Bonds are secured by a pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal of and interest on the Subordinate Lien Toll Road Bonds. The County's policy and practice has been to provide for payment of debt service on the Subordinate Lien Toll Road Bonds from toll road revenue and certain other funds. From its inception in 2003 through today, no ad valorem taxes have been levied to provide for such debt service. See "DEBT INFORMATION – FORT BEND COUNTY TOLL ROAD BONDS" herein.

(3) The Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax Bonds are secured by a subordinate lien on all net revenues from the operation of the Grand Parkway overpasses. In addition, the County has entered into an agreement to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in project revenues necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. Assuming that revenues continue at their existing levels, the County does not expect to levy an ad valorem tax to provide for such debt service. See "DEBT INFORMATION – FORT BEND COUNTY TOLL ROAD BONDS" herein.

(4) The County executed a Facilities Lease Agreement with CFC-Epicenter Properties LLC on June 23,2021 for the Fort Bend County Epicenter Multipurpose Facility in the amount of $101,805,000 for a term of 30 years. The Greater Texas Cultural Education Facilities Finance Corporation issued lease revenue bonds payable from the County's payments under the Lease Agreement. Full ownership of the facility will be transferred to the County at the end of the lease term and payment in full of the bonds.

(5) The County executed a Revenue Anticipation Note with the U.S. Department of Housing and Urban Development for the benefit of the City of Arcola for the City of Arcola Water Treatment Plant Project. This Note is secured by Community Development Block Grant revenues.

(6) The County executed a Loan Agreement on December 1, 2023 for the Fort Bend County sheriff training facility in the amount of $103,880,000 for a term of 30 years. The Fort Bend County, Texas Public Facility Corporation issued lease revenue bonds payable from the County's payments under the Lease Agreement.

TABLE 9A – OTHER COUNTY OBLIGATIONS

The following table lists the County's debt service on lease financings for equipment and building improvements:

	Leases		
Year Ended September 30	Principal	Interest	Total Requirements
2026	$ 11,185	$ 83	$ 11,268
	$ 11,185	$ 83	$ 11,268

TABLE 10 – INTEREST AND SINKING FUND BUDGET PROJECTION

Tax-Supported Debt Service Requirements, Fiscal Year Ending September 30, 2026[1]		$130,049,621
Interest and Sinking Fund Balance as of the Fiscal Year Ending September 30, 2025	$ 39,421,012	
Budgeted Interest and Sinking Fund Tax Levy	140,875,772	
Estimated Other Revenue[2]	11,719,217	192,016,001
Estimated Interest and Sinking Fund Balance, September 30, 2026		$ 61,966,380

(1) Projected, includes the Certificates. Preliminary, subject to change.
(2) See "DEBT INFORMATION – FORT BEND GRAND PARKWAY TOLL ROAD BONDS" herein.

TABLE 11 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

Purpose	Date Authorized	Amount Authorized	Issued To Date	Amount This Issue[1]	Unissued Balance
Mobility Projects	11/7/2023	$ 712,630,000	$ -	$ -	$ 712,630,000
Mobility Projects	11/3/2020	218,185,000	126,420,000	-	91,765,000
Mobility Projects	11/7/2017	218,580,000	218,580,000	-	-
Parks & Recreation	11/7/2023	153,000,000	30,000,000	-	123,000,000
Parks & Recreation	11/3/2020	38,400,000	38,400,000	-	-
Flood Control	11/5/2019	83,000,000	30,000,000	-	53,000,000
		$1,423,795,000	$443,400,000	$ -	$ 980,395,000

(1) Preliminary; subject to change. Includes original issue premium counted against voted authorization.

FORT BEND COUNTY TOLL ROAD BONDS

The County issued Unlimited Tax and Subordinate Lien Toll Road Revenue Bonds in 2003 and 2004. In 2012, the County refunded portions of those bonds with the Unlimited Tax and Subordinate Lien Toll Road Revenue Refunding Bonds, Series 2012 (the unrefunded portions of the Series 2003 Bonds and the Series 2004 Bonds and the Series 2012 Bonds are collectively referred to as the "Subordinate Lien Toll Road Bonds"). The Subordinate Lien Toll Road Bonds were issued to finance the construction of the Fort Bend Parkway Toll Road and the Fort Bend Westpark Tollway (together, the "Toll Roads"). The Fort Bend Parkway Toll Road opened to traffic in August 2004 and the Fort Bend Westpark Tollway opened to traffic in August 2005. The County has engaged the Fort Bend County Toll Road Authority, a non-profit local government corporation created by the County , to manage the construction and operation of the Toll Roads.

The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Toll Roads. In addition, the Subordinate Lien Toll Road Bonds are secured by a pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal of and interest on the Subordinate Lien Toll Road Bonds. To date, however, it has not been necessary to assess or collect such tax.

The County has reserved the right to issue senior lien toll road revenue bonds secured by a senior lien on net revenues from the operation of the Toll Roads and additional parity bonds. The County issued senior lien toll road revenue bonds in 2012, 2014, 2016, 2021, 2024 and 2025 to finance the construction and expansion of the Toll Roads and to purchase certain rights-of-way. Such bonds are not secured by a pledge of a County ad valorem taxes. Additional senior lien toll road revenue bonds are expected to be issued in the future to finance continued expansion of the toll road system.

TABLE 12 – HISTORICAL TOLL ROAD OPERATING RESULTS AND COVERAGES

Fiscal Year Ended 9/30	Revenues Available for Senior Lien Debt Service	Senior Lien Debt Service	Coverage Ratio on Senior Lien Debt Service	O&M Expenses[(1)]	Revenues Available for Subordinate Lien Debt Service	Subordinate Lien Debt Service	Coverage Ratio on Subordinate Lien Debt Service
2021	$42,142,390	$8,722,875	4.831x	$9,190,423	$24,225,899	$10,333,851	2.344x
2022	50,251,629	11,880,877	4.230x	10,459,444	27,911,308	10,331,226	2.702x
2023	63,858,846	10,998,050	5.806x	12,675,904	40,184,892	9,485,226	4.237x
2024	72,732,641	11,954,051	6.084x	14,850,157	45,928,433	9,337,476	4.919x
2025	83,306,041	16,114,169	5.170x	19,545,243	47,646,629	9,317,226	5.114x

(1) Excludes capital expenditures and depreciation pursuant to certain covenants under the Indenture governing the Senior Lien Toll Road Revenue Bonds.

FORT BEND GRAND PARKWAY TOLL ROAD BONDS

In September 2009, Fort Bend County created the Fort Bend Grand Parkway Toll Road Authority (the "FBGPTRA"), a local government corporation, pursuant to Chapter 284, Texas Transportation Code. FBGPTRA's purpose is to aid and assist the County in the development of the sections of the Grand Parkway road project (the "Grand Parkway") within the County. The Grand Parkway is a proposed 190 mile "loop" highway around the Houston Metropolitan Area. Segment D of the Grand Parkway (the portion that primarily is within the County) connects U.S. 59 South in Sugar Land, Texas to I-10 West near Katy, Texas and opened to traffic in the spring of 2014.

In 2012, FBGPTRA issued $155,085,000 Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds (the "Series 2012 Toll Road Bonds") to finance the construction of the portion of the Grand Parkway within the County. In June 2021, FBGPTRA issued an additional $34,390,000 in Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds (the "Series 2021 Toll Road Bonds") and in November 2021 refunded the Series 2012 Toll Road Bonds with its $138,795,000 Limited Contract Tax and Subordinate Lien Toll Road Revenue Refunding Bonds (the "Series 2012A Refunding Bonds" and, together with the Series 2012 Toll Road Bonds and the Series 2021 Toll Road Bonds, the "Grand Parkway Toll Road Bonds").

The Grand Parkway Toll Road Bonds are secured by the toll revenues from the use of the overpasses on the Grand Parkway. The County has entered into an agreement with FBGPTRA to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in the revenues produced by the Grand Parkway project necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. No representation can be made as to the impact of such agreement on the County's tax rate or its ability to pay debt service on such obligations. To date, no taxes have been used to fund the debt service on the Grand Parkway Toll Road Bonds and the County's budget projections for FBGPTRA show its ability to pay debt service and operations from its revenue fund.

ANTICIPATED ISSUANCE OF GENERAL OBLIGATION DEBT

County voters have authorized $1.4 billion in bonds for County mobility projects and parks and recreation facilities and, after issuance of the Certificates, the County will have approximately $935 million remaining in authorized but unissued general obligation bonds available. The County expects to issue up to $125 million in principal amount of such bonds annually. See TABLE 11.

PENSION LIABILITY

The County provides pension, disability and death benefits for all of its full-time employees through a non-traditional, joint contributory, defined contribution plan in the state-wide Texas County and District Retirement System ("TCDRS"). Members can retire with eight or more years of service at age 60 and above, with 30 years of service regardless of age, or when the sum of their age and years of service equal 75 or more. Members are vested after eight years of service but must leave their accumulated contributions in the plan to receive any benefit contributed by the County. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the County.

The County has elected the annually determined contribution rate plan provisions of the State law governing TCDRS (the "TCDRS Act"). The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. The contribution rate of the County was 13.10% for calendar year 2024 and 12.61% for calendar year 2025. The contribution rate payable by the employee members is currently 7% as adopted by the County. The employee contribution rate and the County contribution rate may be changed by the County within the options available in the TCDRS Act.

The County's total payroll in fiscal years 2025 and 2024 were $264.3 million and $240.3 million, respectively, and the County's contributions were based on a payroll of $236.1 million $213.3 million, respectively. Contributions made by employees totaled $18.3 million, and the County made contributions of $32.9 million during the fiscal year ended September 30, 2025. For more detailed information concerning the retirement plan, see "APPENDIX B – EXCERPTS FROM THE COUNTY'S ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED SEPTEMBER 30, 2025 – Note 9."

OTHER POST-EMPLOYMENT BENEFITS ("OPEB")

In addition to providing pension benefits through the TCDRS, the County sponsors and administers a single-employer defined benefit health care plan titled "Fort Bend County Employee Benefit Plan" (the "Plan"). The Plan was established and approved by Fort Bend County Commissioners Court and Chapter 175, Texas Local Government Code, which provides eligible employees, retirees, and their eligible dependents with the following post-employment benefits:

- Eligible retirees receive the same healthcare benefits as current eligible County employees, with a portion of their medical and dental insurance premiums paid by the County for participation with the County's healthcare provider; and at the County's cost to cover current employees.
- Eligible retirees may purchase healthcare coverage for eligible dependents at the same subsidized cost to current eligible County employees, with a portion of their medical and dental insurance premiums paid by the County for participation with the County's healthcare provider; and at the County's cost to cover current employees.

The Plan does not issue a separate, publicly available report.

The contribution requirements of the County and plan members are established and may be amended by Commissioners Court. These contributions are neither guaranteed nor mandatory. The County has retained the right to unilaterally modify its payments toward retiree healthcare benefits. The Plan provides for the payment of a portion of the health and dental insurance premiums for eligible retired employees and their dependents. Plan members receiving benefits contribute a percentage of the monthly insurance premium. Currently, the Plan pays a portion of the retiree's premiums, as well as his or her dependent coverage. The retiree contributes the premium cost each month, less the Plan subsidy.

The County is statutorily required to permit retiree participation in the health insurance program on a pooled non-differentiated basis. The County, therefore, charges both retirees and active employees an equal, blended rate premium. Although both groups are charged the same rate, generally accepted accounting principles require the actuarial figures to be calculated using age adjusted premiums approximating claim costs for retirees separately from active employees. The use of age adjusted premiums results in the addition of an implicit rate subsidy into the actuarial accrued liability. However, the County has elected to contribute to the Plan at a rate that is based on an actuarial valuation prepared using the blended rate premium that is actually charged to the Plan. For budgetary purposes, the County recognizes its share of the costs of providing these benefits when paid, on a "pay-as-you-go" basis.

The County has had an actuarial valuation of its post-retirement benefit liability performed as of October 1, 2023. At that date, there were 803 retirees and 383 spouses of retirees receiving benefits and 2,765 active members not yet receiving benefits.

For the fiscal year 2025, 2024, 2023, 2022 and 2021, the County's annual OPEB (income) and expense for the Plan was ($3.6) million, ($3.3) million, $8.9 million, $38.7 million and $57.3 million, respectively. The following table shows the changes in total OPEB liability for fiscal years 2021-2025.

	Year Ended September 30, 2025	Year Ended September 30, 2024	Year Ended September 30, 2023	Year Ended September 30, 2022	Year Ended September 30, 2021
Changes in OPEB Liability:					
Service Cost	$13,457,857	$ 13,065,881	$ 24,933,412	$ 38,784,122	$ 38,341,775
Interest on total OPEB liability	25,618,785	25,316,987	20,623,190	15,094,998	13,923,861
Effect of assumption changes or inputs	6,029,165	-	(190,371,845)	(179,613,388)	(3,281,342)
Effect of economic/demographic gains or losses	-	(19,947,259)	19,590,129	(2,187,174)	0
Benefit payments	(15,179,136)	(13,875,317)	(14,715,930)	(11,630,982)	(11,462,029)
Net change in total OPEB liability	29,926,670	4,560,292	(139,941,044)	(139,552,424)	37,522,265
Total OPEB Liability, beginning	359,985,982	355,425,690	495,366,734	634,919,158	597,396,863
Total OPEB Liability, ending	389,912,652	$ 359,985,982	$ 355,425,690	$ 495,366,734	$ 634,919,158
Covered payroll	243,204,828	$ 236,121,192	$ 198,093,100	$ 192,323,000	$ 176,491,400
Total OPEB liability as a % of covered payroll	160.32%	152.46%	179.42%	257.57%	359.75%

The following table shows the annual OPEB cost and net OPEB obligation for fiscal years 2021-2025 and the related discount rates.

Fiscal Year Ended	Discount Rate	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Total OPEB Obligation
2021	2.26	$59,247,483	19.35	$634,919,158
2022	4.02	38,690,166	30.06	495,366,734
2023	7.00	8,939,443	451.00	330,375,529
2024	7.00	(3,277,450)	n/a	303,244,117
2025	6.87	(3,647,439)	n/a	326,897,336

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

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As required by GASB Statement No. 75, the actuarial cost method used for determining the County's OPEB obligations is the Entry Age Normal Cost method. Under this method, the actuarial present value of projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age(s). The portion of the actuarial present value allocated to a valuation year is called the Normal Cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future Normal Costs determines the Actuarial Accrued Liability (AAL). The valuation includes the following key actuarial methods and assumptions:

Valuation Date	October 1, 2023
Measurement Date	September 30, 2025
Investment Rate	7.00%
Discount Rate	6.87%
Actuarial cost method	Entry Age Normal
Inflation	2.31%
Medical Trend Rate	5.60% - 3.70% Pre-65 year medical 5.30% - 3.70% Post-65 year medical 6.00% - 3.70% Post-65 year prescription
Salary increases including inflation	4.75% - 0.60%
Mortality	September 30, 2025: PubG.H-2016 projected forward (fully generational) with MP-2021. Pub-2016 tables for disabled lives and contingent survivors are also used.

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FINANCIAL INFORMATION

TABLE 13 – CHANGES IN NET POSITION

	Fiscal Year Ending September 30,				
	2025	2024	2023	2022	2021
Revenues:					
Program Revenues					
Charges for Services	$ 84,171,004	$ 80,408,717	$ 78,969,611	$ 59,812,421	$ 72,614,032
Operating Grants and Contributions	75,933,591	78,782,752	76,536,134	133,869,090	169,426,879
Capital Grants and Contributions	633,972,104	590,569,239	360,710,297	282,338,555	558,230,222
General Revenues					
Property Taxes	504,450,866	479,264,362	435,123,788	363,678,634	341,559,278
Sales Taxes	24,775,148	21,014,795	19,460,860	20,798,649	15,548,188
Earnings on Investments	29,537,873	32,663,095	22,563,183	4,397,851	1,344,997
Other	5,701,198	10,574,308	8,715,651	8,615,868	7,841,977
Conveyance of Property	-	--	--	--	--
Total Revenues	$ 1,358,541,784	$1,293,277,268	$1,002,079,524	$ 873,511,068	$ 1,166,565,573
Expenditures:					
General Administration	$ 110,486,100	$ 108,036,731	$ 92,703,082	$ 76,359,270	$ 70,057,779
Financial Administration	14,994,051	14,590,145	13,322,169	12,790,164	12,423,350
Administration of Justice	168,971,070	151,898,807	143,165,185	131,691,045	132,767,775
Construction & Maintenance	199,109,709	173,807,642	166,403,375	126,241,567	117,041,221
Health & Welfare	78,583,435	70,961,608	88,780,179	131,784,515	199,711,786
Cooperative Service	1,533,755	1,515,877	1,393,846	1,325,807	1,251,596
Public Safety	105,558,230	91,793,504	70,376,049	85,884,258	80,189,884
Parks & Recreation	16,296,465	13,768,608	24,281,852	11,245,512	8,412,436
Libraries & Education	23,765,244	23,115,721	21,904,826	21,481,975	22,405,966
Interest on Long-Term Debt	43,760,003	35,329,678	17,481,883	23,332,220	24,261,801
Total Expenditures	$763,058,062	$ 684,818,321	$ 639,812,446	$ 622,136,333	$ 668,523,594
Change in Net Position	$595,483,722	$ 608,458,947	$ 362,267,078	$ 251,374,735	$ 498,041,979
Net Position, Beginning - as originally presented	$3,031,574,606	$2,423,115,658	$2,060,848,580	$1,795,877,849	$1,293,309,119
Change in Accounting Principles	(4,170,000)	--	--	13,595,996	4,526,751
Change in Capital Assets	--	--	--	--	--
Ending Fund Balance	$3,622,888,328	$3,031,574,605	$2,423,115,658	$2,060,848,580	$1,795,877,849

Source: County's audited financial statements.

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TABLE 14 – GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Year Ending September 30				
	2025	2024	2023	2022	2021
Revenues:					
Taxes	$ 342,614,373	$ 331,290,826	$ 312,444,469	$ 274,411,595	$ 260,489,450
Fees and Fines	55,633,617	49,601,553	45,912,976	45,105,629	49,360,237
Intergovernmental	54,330,600	54,973,394	34,539,561	46,284,905	35,758,581
Earning on Investments	12,818,555	13,723,184	10,132,783	2,495,789	1,452,010
Miscellaneous	20,422,853	16,263,470	16,891,756	14,649,842	4,725,307
Total Revenues	$ 485,819,998	$ 465,852,427	$ 419,921,545	$ 382,947,760	$ 351,785,585
Expenditures:					
Current Operating					
General Administration	$ 102,577,870	$ 97,468,855	$ 83,672,354	$ 71,251,402	$ 59,161,597
Financial Administration	15,786,444	15,505,671	13,617,615	12,219,249	10,585,144
Administration of Justice	133,291,781	120,479,181	108,424,801	95,567,452	87,349,280
Construction & Maintenance	4,796,304	4,728,060	4,009,575	4,068,327	3,777,382
Health & Welfare	62,171,461	59,862,633	52,463,977	51,769,842	69,839,210
Cooperative Service	1,413,418	1,414,065	1,275,283	1,233,514	1,179,974
Public Safety	94,977,705	85,632,483	80,852,254	73,180,765	65,932,053
Parks & Recreation	7,351,419	5,905,270	5,198,476	4,710,691	4,173,541
Libraries & Education	22,698,612	22,274,001	20,744,276	19,203,966	18,476,130
Capital Outlay	5,769,589	11,072,894	4,359,502	4,373,205	7,349,500
Total Expenditures	$ 450,834,603	$ 424,343,113	$ 374,618,113	$ 337,578,413	$ 327,823,811
Revenues Over (Under) Expenditures	$ 34,985,395	$ 41,509,314	$ 45,303,432	$ 45,369,347	$ 23,961,774
Transfer In (Out)	$ 6,950,311	(21,434,304)	(38,656,914)	(13,554,176)	(16,181,242)
Beginning Fund Balance, January 1	150,914,786	130,839,776	124,193,258	92,378,087	84,597,555
Ending Fund Balance	$ 192,850,492	$ 150,914,786	$ 130,839,776	$ 124,193,258	$ 92,378,087

Source: County's audited financial statements.

FINANCIAL POLICIES

Basis of Accounting . . . The accounting policies of the County conform to generally accepted accounting principles for governmental entities as promulgated by the Government Accounting Standards Board. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the combined balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the combined balance sheet. Fund equity is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (revenues) and decreases (expenses) in net total assets.

The accounts of the Governmental Fund Types (the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds) and Agency Funds are maintained, and the financial statements have been prepared, on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized when they become susceptible to accrual (i.e., both measurable and available). Available means collectible within the current year or soon enough thereafter to be used to pay liabilities of the current year. Substantially all revenues, except property taxes, are considered to be susceptible to accrual. Property taxes, which are levied in the last quarter of the year and collected before year-end, are considered deferred revenues because such revenues are not legally available to pay liabilities in the current year. Expenditures are generally recognized under the modified accrual basis

of accounting when the related fund liability is incurred. Principal and interest on the general long-term debt are recognized as expenditures when due.

General Fund Balance . . . The General Fund is used to account for all revenues and expenditures not accounted for in other funds, relating to general operations.

Debt Service Fund Balance . . . Used to account for payment of principal and interest on general long-term debt.

Budgetary Procedures . . . The County Budget Officer prepares the proposed budget using revenue estimates furnished by the County Auditor. A public hearing is held on the budget before finalizing it. The Commissioners Court may increase or decrease the amounts requested by the departments. In the final budget, which is usually adopted in the last quarter of the year, appropriations of the budgeted funds cannot exceed the available fund balances in such funds on January 1, plus the estimated revenues for the ensuing year. During the year, the Commissioners Court may increase budgeted revenues and expenditures for unexpected revenues or beginning fund balances in excess of budget estimates, provided it rules that a state of emergency exists. The level of budgetary control is at the major operating group level. There are four major operating groups:

- Salary and Personnel Costs
- Operating and Training Costs
- Information Technology Costs
- Capital Acquisition Costs

The underlying budget is maintained at the line item level, but departments are able to transfer amounts within each major group without court approval. Transfers between major groups require court approval. Transfers among individual expenditure line items within major categories may be made during the year, but no such transfer may increase the overall total of the budget without the declaration of an emergency. It is the amended budget that is presented in the financial statements on the budgetary basis. Except for transfers among budgeted line items and the amendment to the indigent health care budget, there were no other significant increases in the adopted budget.

INVESTMENTS

The County invests its investable funds in investments authorized by Texas law in accordance with investment policies approved by the Commissioners Court of the County. Both Texas law and the County's investment policies are subject to change.

LEGAL INVESTMENTS

Available County funds are invested as authorized by Texas law and in accordance with investment policies approved by the Commissioners Court. Both state law and the County's investment policies are subject to change. Under Texas law, the County is authorized to invest in (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the federal Home Loan Banks; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor; (8) interest-bearing banking deposits other than those described by clause (7) if (A) the funds invested in the banking deposits are invested through: (i) a broker with a main office or branch office in this State that the investing entity selects from a list the governing body or designated investment committee of the entity adopts as required by Section 2256.025, Texas Government Code; or (ii) a depository institution with a main office or branch office in this State that the investing entity selects; (B) the broker or depository institution selected as described by (A) above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the investing entity's account; (C) the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and (D) the investing entity appoints as the entity's custodian of the banking deposits issued for the entity's account: (i) the depository institution selected as described by (A) above; (ii) an entity described by Section 2257.041(d), Texas Government Code; or (iii) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3); (9) certificates of deposit and share certificates (i) issued by a depository institution that has its main office or a branch office in the State of Texas, and are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Insurance Fund or its successor, or are secured as to principal by obligations described in the clauses (1) through (8) or in any other manner and amount provided by law for County deposits, or (ii) where (a) the funds are invested by the County through (I) a broker that has its main office or a branch office in the State and is selected from a list adopted by the County as required by law or (II) a depository institution that has its main office or a branch office in the State that is selected by the County; (b) the broker or the depository institution selected by the County arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the County; (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the County appoints the depository

institution selected under (a) above, an entity as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the County with respect to the certificates of deposit; (10) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of cash and obligations described in clause (1) which are pledged to the County, held in the County's name, and deposited at the time the investment is made with the County or with a third party selected and approved by the County and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (11) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency; (12) commercial paper with a stated maturity of 365 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank, (13) a no-load money market mutual fund registered with and regulated by the Securities and Exchange Commission that provides the County with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940 and complies with federal Securities and Exchange Commission Rule 2a-7, and (14) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, and have a duration of one year or more and are invested exclusively in obligations described in this paragraph or have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described below.

The County may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "Aaa" or an equivalent by at least one nationally recognized rating service. The County may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the County retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the County must do so by order, ordinance, or resolution. The County is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

INVESTMENT POLICIES

Under Texas law, the County is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for County funds, maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the Public Funds Investment Act. All County funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each funds' investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, County investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." At least quarterly the investment officers of the County shall submit an investment report detailing: (1) the investment position of the County, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, any additions and changes to market value and the ending value of each pooled fund group, (4) the book value and market value of each separately listed asset at the beginning and end of the reporting period, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) state law. No person may invest County funds without express written authority from the Commissioners Court.

ADDITIONAL PROVISIONS

Under Texas law the County is additionally required to: (1) annually review its adopted policies and strategies; (2) require any investment officers' with personal business relationships or relatives with firms seeking to sell securities to the entity to disclose the relationship and file a statement with the Texas Ethics Commission and the Commissioners Court; (3) require the registered principal of firms seeking to sell securities to the County to: (a) receive and review the County's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude imprudent investment activities, and (c) deliver a

written statement attesting to these requirements; (4) perform an annual audit of the management controls on investments and adherence to the County's investment policy; (5) provide specific investment training for the Treasurer, Chief Financial Officer and investment officers; (6) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement; (7) restrict its investment in mutual funds in the aggregate to no more than 15 percent of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service, and to invest no portion of bond proceeds, reserves and funds held for debt service, in mutual funds; and (8) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements.

TABLE 15 – CURRENT INVESTMENTS

As of January 31, 2026, the County's investable funds were invested in the following categories:

Description	Fair Value/ Amortized Cost
Cash Deposits	$ 79,376,037
Investment Pools	369,424,464
Commercial Paper	157,534,192
Government Securities	180,521,635
	$ 786,856,328

TAX EXEMPTION

OPINION OF BOND COUNSEL

In the opinion of Bond Counsel, under current law, interest on the Certificates (a) is not included in gross income for federal income tax purposes, (b) is not an item of tax preference for purposes of the federal alternative minimum income tax, and (c) is taken into account by applicable corporations (as defined in Section 59(k) of the Code for the alternative minimum tax imposed on such corporations. No other opinion is expressed by Bond Counsel regarding the tax consequences of the ownership of or the receipt or accrual of interest on the Certificates.

Bond Counsel's opinion is given in reliance upon certifications by representatives of the County as to certain facts relevant to both the opinion and requirements of the Internal Revenue Code of 1986, as amended (the "Code"), and is subject to the condition that there is compliance subsequent to the issuance of the Certificates with all requirements of the Code that must be satisfied in order for interest thereon to remain excludable from gross income for federal income tax purposes. The County has covenanted to comply with the current provisions of the Code regarding, among other matters, the use, expenditure and investment of the proceeds of the Certificates and the timely payment to the United States of any arbitrage rebate amounts with respect to the Certificates. Failure by the County to comply with such covenants, among other things, could cause interest on the Certificates to be included in gross income for federal income tax purposes retroactively to their date of issue.

Customary practice in the giving of legal opinions includes not detailing in the opinion all the assumptions, limitations and exclusions that are a part of the conclusions therein. See "*Statement on the Role of Customary Practice in the Preparation and Understanding of Third-Party Legal Opinions*", 63 Bus. Law. 1277 (2008) and "*Legal Opinion Principles*", 53 Bus. Law. 831 (May 1998). Purchasers of the Certificates should seek advice or counsel concerning such matters as they deem prudent in connection with their purchase of Certificates.

Bond Counsel's opinion represents its legal judgment based in part upon the representations and covenants referenced therein and its review of current law, but is not a guarantee of result or binding on the Internal Revenue Service (the "Service") or the courts. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may come to Bond Counsel's attention after the date of its opinion or to reflect any changes in law or the interpretation thereof that may occur or become effective after such date.

ALTERNATIVE MINIMUM TAX

Individuals – Bond Counsel's opinion states that under current law interest on the Certificates is not an item of reference and is not subject to the alternative minimum tax on individuals.

Applicable Corporations – Bond Counsel's opinion also states that under current law interest on the Certificates is taken into account by applicable corporations (as defined in Section 59(k) of the Code) for the alternative minimum tax imposed on such corporations. Under current law, an "applicable corporation" generally is a corporation with average annual adjusted financial statement income for a 3-taxable-year period ending after December 31, 2021 that exceeds $1 billion.

OTHER TAX MATTERS

The Certificates have not been designated as qualified tax-exempt obligations within the meaning of Section 265(b)(3) of the Code.

In addition to the matters addressed above, prospective purchasers of the Certificates should be aware that the ownership of tax-exempt obligations may result in collateral federal income tax consequences to certain taxpayers, including without limitation financial institutions, property and casualty insurance companies, S corporations, foreign corporations subject to the branch profits tax, recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Certificates should consult their tax advisors as to the applicability and impact of such consequences.

Prospective purchasers of the Certificates should consult their own tax advisors as to the status of interest on the Certificates under the tax laws of any state, local, or foreign jurisdiction.

The Service has a program to audit state and local government obligations to determine whether the interest thereon is includible in gross income for federal income tax purposes. If the Service does audit the Certificates, under current Service procedures, the Service will treat the County as the taxpayer and the owners of the Certificates will have only limited rights, if any, to participate.

There are many events that could affect the value and liquidity or marketability of the Certificates after their issuance, including but not limited to public knowledge of an audit of the Certificates by the Service, a general change in interest rates for comparable securities, a change in federal or state income tax rates, federal or state legislative or regulatory proposals affecting state and local government securities and changes in judicial interpretation of existing law. In addition, certain tax considerations relevant to owners of Certificates who purchase Certificates after their issuance may be different from those relevant to purchasers upon issuance. Neither the opinion of Bond Counsel nor this Official Statement purports to address the likelihood or effect of any such potential events or such other tax considerations and purchasers of the Certificates should seek advice concerning such matters as they deem prudent in connection with their purchase of Certificates.

ORIGINAL ISSUE DISCOUNT

Some of the Certificates may be sold at initial sale prices that are less than their respective stated redemption prices payable at maturity (collectively, the "Discount Certificates"). The excess of (i) the stated redemption price at maturity of each maturity of the Discount Certificates, over (ii) the initial offering price to the public (excluding bond houses and brokers) at which a substantial amount of each maturity of the Discount Certificates is sold will constitute original issue discount. Original issue discount will accrue for federal income tax purposes on a constant-yield-to-maturity method based on regular compounding; and a holder's basis in such an Certificate will be increased by the amount of original issue discount treated for federal income tax purposes as having accrued on the Certificate while the holder holds the Certificate.

Under the Code, for purposes of determining a holder's adjusted basis in a Discount Certificate, original issue discount treated as having accrued while the holder holds the Certificate will be added to the holder's basis. Original issue discount will accrue on a constant-yield-to-maturity method based on semiannual compounding. The adjusted basis will be used to determine taxable gain or loss upon the sale or other disposition (including redemption or payment at maturity) of a Discount Certificate.

Prospective purchasers of Discount Certificates should consult their own tax advisors as to the calculation of accrued original issue discount and the state and local tax consequences of owning or disposing of such Certificates.

BOND PREMIUM

Certificates purchased, whether upon issuance or otherwise, for an amount (excluding any amount attributable to accrued interest) in excess of their principal amount will be treated for federal income tax purposes as having amortizable bond premium. A holder's basis in such an Certificate must be reduced by the amount of premium which accrues while such Certificate is held by the holder. No deduction for such amount will be allowed, but it generally will offset interest on the Certificates while so held. Purchasers of such Certificates should consult their own tax advisors as to the calculation, accrual and treatment of amortizable bond premium and the state and local tax consequences of holding such Certificates.

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ENVIRONMENTAL REGULATION

GENERAL

The County is subject to the environmental regulations of the State and the United States. These laws and regulations are subject to change, and the County may be required to expend substantial funds to meet the requirements of such regulatory authorities.

AIR QUALITY

Air quality control measures required by the United States Environmental Protection Agency (the "EPA") and the Texas Commission on Environmental Quality ("TCEQ") may curtail new industrial, commercial and residential development in the County. Under the Clean Air Act ("CAA") Amendments of 1990, the eight county Houston Galveston-Brazoria Area (the "HGB Area") has been designated by the EPA as a nonattainment area under three separate federal ozone standards: the one-hour (124 parts per billion ("ppb")) and eight-hour (84 ppb) standards promulgated by the EPA in 1997 (the "1997 Ozone Standards"); the more rigorous, eight-hour ozone standard of 75 ppb promulgated by the EPA in 2008 (the "2008 Ozone Standard"), and the EPA's most-recent promulgation of an even lower, 70 ppb eight-hour ozone standard in 2015 (the "2015 Ozone Standard"). While the State has been able to demonstrate steady progress and improvements in air quality in the HGB Area, the HGB Area remained subject to CAA nonattainment requirements.

In a final rule that became effective on March 16, 2020, the EPA determined that the HGB Area had met the CAA criteria for redesignation to attainment status under the 1997 Ozone Standards and EPA terminated the obligations that had applied in the HGB Area under the 1997 Ozone Standards. However, the HGB Area remains designated as a nonattainment area under the 2008 and 2015 Ozone Standards, and the TCEQ remains obligated to demonstrate attainment with the more stringent 2008 and 2015 Ozone Standards under the CAA.

The HGB Area is currently designated as a "severe" nonattainment area under the 2008 Ozone Standard, with an attainment deadline of July 20, 2027. EPA issued a final rule determining that the HGB Area failed to meet the attainment deadline under its prior "serious" classification, effective November 7, 2022. The State will be required to submit State Implementation Plan ("SIP") revisions to the EPA no later than 18 months after the November 7, 2022 effective date of the final rule reclassifying the HGB Area as a "severe" nonattainment area, and any new emissions controls that the TCEQ determines are needed for attainment must be implemented within 36 months of November 7, 2022. The HGB Area could be subject to more stringent controls on emissions from the industrial sector. In addition, the EPA may impose a moratorium on the awarding of federal highway construction grants and other federal grants for certain public works construction projects if it finds that an area fails to demonstrate progress in reducing ozone levels.

The HGB Area is currently designated as a "serious" nonattainment area under the 2015 Ozone Standard, with an attainment deadline of August 3, 2027. EPA issued a final rule determining that the HGB Area failed to meet the attainment deadline under its prior "moderate" classification, effective July 22, 2024. For purposes of the 2015 Ozone Standard, the HGB Area consists of six counties: Brazoria, Chambers, Fort Bend, Galveston, Harris, and Montgomery Counties.

In order to demonstrate progress toward attainment of the EPA's ozone standards, the TCEQ has established a SIP for the HGB Area that sets emission control requirements, some of which regulate the inspection and use of automobiles. These types of measures could impact how people travel, what distances people are willing to travel, where people choose to live and work, and what jobs are available in the HGB Area. These SIP requirements can impact new and expanded industrial activity due to the additional permitting/regulatory constraints that accompany this designation. It is possible that additional controls will be necessary to allow the HGB Area to attain the ozone standards by the EPA's attainment deadlines. These additional controls could create impediments and costs for new industrial development in the HGB Area.

Other constraints on economic growth and development include lawsuits filed under the CAA by plaintiffs seeking to require emission reduction measures that are even more stringent than those adopted by TCEQ and approved by EPA. From time to time, various plaintiff environmental organizations have filed lawsuits against TCEQ and EPA seeking to compel the adoption of additional emission reduction measures, many of which could make it more difficult for businesses to construct or expand industrial facilities or which could result in other limitations on the actions of businesses, governmental entities and private citizens. Any successful court challenge to the currently effective air emissions control plan could result in the imposition of even more stringent air emission controls that could add conditions and costs for activities involving continued growth and development in the HGB Area.

WEATHER EVENTS AND PERIODIC FLOODING

The County is located near the Texas Gulf Coast. Land located in this area is susceptible to high winds, heavy rain and flooding caused by rain events, hurricanes, tropical storms, and other tropical disturbances. Due in part to its relatively flat topography and moist coastal climate, and partly due to the effects of subsidence, certain areas of the County are subject to periodic flooding and associated severe property damage as a result of rain events, tropical storms and hurricanes. See "Hurricane Harvey." The County

and most of the municipalities located within the County participate in the National Flood Insurance Program administered by the Federal Emergency Management Agency ("FEMA"). Communities participating in the National Flood Insurance Program are required by FEMA to adopt restrictions on development in designated flood-prone areas. In exchange, the National Flood Insurance Program makes federally subsidized flood insurance available to property owners located in the participating communities. Given the ongoing effects of subsidence as well as increased development and urbanization within the County, FEMA periodically updates and revises its maps designating the areas of the County that are subject to special flood hazards. Properties that are currently located outside of a designated flood-prone area may suffer a reduction in value if they are placed within the boundaries of a special flood hazard area the next time FEMA updates and revises its flood maps.

Not all flood hazards are mapped on the FEMA flood maps, nor is every bayou or creek in the County studied. Flooding can occur from ponding or overland sheet flow when intense rainfall overwhelms the local street drainage system. The mapped floodplain is only an estimate of where flooding is predicted to occur from a bayou or creek, given a set of parameters including a hypothetical rainfall occurring over a watershed for an assumed amount of time. During an actual rain event, natural conditions can result in greater amounts of rainfall or runoff, resulting in flood levels deeper and wider than shown on the FEMA maps.

If flooding or another weather-related event, including a winter storm, were to significantly damage improvements within the County, the assessed value of property within the County could be reduced, which could result in a decrease in tax revenues and/or necessitate an increase in the County's tax rate. Further, there can be no assurance that a casualty loss to taxable property within the County will be covered by insurance (or property owners will choose to carry flood insurance), any insurance company will fulfill its obligations to provide insurance proceeds or that insurance proceeds will be used to rebuild or repair damaged improvements with-in the County. Even if insurance proceeds are available and improvements are rebuilt, there could be a period of time in which assessed values within the County would be adversely affected.

INFORMATION TECHNOLOGY AND OTHER RISK FACTORS

The County depends upon information and computing technology to conduct general business operations. These systems may be subject to disruptions or security breaches that could materially disrupt the County's operations, cause reputational damage and/or give rise to losses or legal liability. The County's information technology department continually monitors these threats and has implemented practices, policies, security systems, and design features to protect the security of its information technology systems and data. However, no assurance can be given that such measures will fully prevent potential business continuity or security risks arising from events wholly or partially beyond the County's control, including electrical telecommunications outages, natural disasters, or cyber-attacks, or larger scale political events, including terrorist attacks. Any such occurrence could materially and adversely affect the County's operations and reputation, which could lead to decreased financial performance that insurance may not cover and may require the County to expend significant resources to correct the failure or disruption.

OTHER INFORMATION

RATINGS

The Certificates are rated "AAA" by Fitch Ratings ("Fitch"). The presently outstanding tax-supported debt of the County are rated "AAA" by Fitch and "Aa1" by Moody's Investors Service, Inc. ("Moody's") without regard to credit enhancement. An explanation of the significance of such ratings may be obtained from the company furnishing the rating. A securities rating is not a recommendation to buy, sell or hold securities. The ratings reflect only the respective views of such organizations and the County makes no representation as to the appropriateness of the ratings. There is no assurance that such ratings will continue for any given period of time or that they will not be revised downward or withdrawn entirely by either or both of such rating companies, if in the judgment of either or both companies, circumstances so warrant. Any such downward revision or withdrawal of such ratings, or either of them, may have an adverse effect on the market price of the Certificates.

LITIGATION

It is the opinion of the County Attorney and County staff that there is no pending litigation against the County that, if decided adversely to the County, would have a material adverse financial impact upon the County or its operations.

COUNTY JUDGE – CRIMINAL CONVICTION AND RELATED MATTERS

On March 20, 2026, Fort Bend County Judge K.P. George was convicted of two felony counts of money laundering related to the misuse of campaign funds. The criminal proceedings relate solely to the personal conduct of Judge George as an individual and do not involve the Commissioners Court, the County's funds, its debt obligations, or its operations. The County is operating normally and does not anticipate any material adverse effect on its financial condition or operations as a result of these matters.

Because Judge George holds an independently elected office, he may not be removed from office by action of the Commissioners Court, but only by operation of law. In a separate civil proceeding brought under Texas Local Government Code Section 87.013 related to the general grounds for removing a county officer from office, the 400th Judicial District Court of Fort Bend County suspended Judge George from office and appointed a temporary successor, Daniel Wong, to perform the duties of the office pending

further legal proceedings. Daniel Wong, the appointed interim successor, was sworn in as acting County Judge on April 13, 2026, and has assumed the full authority, duties, and powers of the office. The general election for the position is scheduled for November 3, 2026.

REGISTRATION AND QUALIFICATION OF CERTIFICATES FOR SALE

The sale of the Certificates has not been registered under the Securities Act of 1933 in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Certificates have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Certificates been qualified under the securities acts of any jurisdiction. The County assumes no responsibility for qualification of the Certificates under the securities laws of any jurisdiction in which the Certificates may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Certificates shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

It is the obligation of the Purchaser to register or qualify the sale of the Certificates under the securities laws of any jurisdiction which so requires. The County agrees to cooperate, at the Purchaser written request and sole expense, in registering or qualifying the Certificates or in obtaining an exemption from registration or qualification in any state where such action is necessary; provided, however, that the County shall not be required to qualify as a foreign corporation or to execute a general or special consent to service of process in any jurisdiction.

LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code) provides that the Certificates are negotiable instruments governed by Chapter 8, Texas Business and Commerce Code, and are legal and authorized investments for insurance companies, fiduciaries, and trustees, and for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Certificates by municipalities or other political subdivisions or public agencies of the State, the Public Funds Investment Act, Chapter 2256, Texas Government Code, requires that the Certificates be assigned a rating of "A" or its equivalent as to investment quality by a national rating agency. See "OTHER INFORMATION – RATINGS" herein. In addition, various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Certificates are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Certificates are eligible to secure deposits of any public funds of the State, its agencies, and its political subdivisions, and are legal security for those deposits to the extent of their market value. The County has made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities to purchase or invest in Certificates for such purposes. No review by the County has been made of the laws in other states to determine whether the Certificates are legal investments for various institutions in those states.

LEGAL MATTERS

The County will furnish complete transcripts of proceedings required for authorization and issuance of the Certificates, including the unqualified approving legal opinions of the Attorney General of Texas approving the Initial Certificates and to the effect that the Certificates are valid and legally binding obligations of the County, and based upon examination of such transcript of proceedings, the approving legal opinions of Bond Counsel, to like effect and to the effect that the interest on the Certificates will be excludable from gross income for federal income tax purposes under existing law and the interest on the Certificates is not subject to the alternative minimum tax on individuals and corporations, except for certain alternative minimum tax consequences for corporations The customary closing papers, including a certificate of the County to the effect that no litigation of any nature has been filed or is then pending to restrain the issuance and delivery of the Certificates, or which would affect the provision made for their payment or security, or in any manner questioning the validity of said Certificates will also be furnished.

Although it represents the Financial Advisors and the Purchaser from time to time in matters unrelated to the issuance of the Certificates, Bond Counsel has been engaged by and only represents the County in connection with the issuance of the Certificates. Except as noted below, Bond Counsel was not requested to participate, and did not take part, in the preparation of the Official Statement, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information appearing under captions or subcaptions "PLAN OF FINANCING – PURPOSE," "THE CERTIFICATES" (except for information under the subsection captioned "BOOK-ENTRY-ONLY SYSTEM" as to which no opinion is expressed) and "CONTINUING DISCLOSURE OF INFORMATION," (except for information under the subsection captioned "Compliance with Prior Undertakings" as to which no opinion is expressed) and Bond Counsel is of the opinion that the statements and information contained therein fairly and accurately reflect the provisions of the Certificate Order; further Bond Counsel has reviewed the statements and information contained in this Official Statement under the captions and subcaptions "FINANCIAL INFORMATION – LEGAL INVESTMENTS," "TAX EXEMPTION," "OTHER INFORMATION – REGISTRATION AND QUALIFICATION OF CERTIFICATES FOR SALE," "– LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" AND "– LEGAL MATTERS," and Bond Counsel is of the opinion that the statements and information contained therein are correct as to matters of law. The legal fee to be paid Bond Counsel for services rendered in connection with the issuance of the Certificates is contingent on the sale and delivery of the Certificates. The legal opinions of Bond Counsel will accompany the Certificates deposited with DTC or will be printed on the Certificates in the event of the discontinuance of the Book-Entry-Only System.

Certain legal matters will be passed upon for the County by Ronald Green & Associates PLLC and Norton Rose Fulbright US LLP, Co-Disclosure Counsel. The legal fee to be paid Disclosure Counsel for services rendered in connection with the issuance of the Certificates is contingent upon the sale and delivery of the Certificates. The legal fee of such firms is contingent upon the sale and delivery of the Certificates.

The various legal opinions to be delivered concurrently with the delivery of the Certificates express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of the expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction, nor does the rendering of an opinion guarantee the outcome of any legal dispute that might arise out of the transaction.

AUTHENTICITY OF FINANCIAL DATA AND OTHER INFORMATION

The financial data and other information contained herein have been obtained from County records, audited financial statements and other sources which are believed to be reliable. There is no guarantee that any of the assumptions or estimates contained herein will be realized. All of the summaries of the statutes, documents and resolutions contained in this Official Statement are made subject to all of the provisions of such statutes, documents and resolutions. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information. Reference is made to original documents in all respects.

FINANCIAL ADVISORS

PFM Financial Advisors LLC and Knight & Day Group, LLC are retained as Co-Financial Advisors to the County in connection with the issuance of the Certificates. The Co-Financial Advisors' fee for services rendered with respect to the sale of the Certificates is contingent upon the issuance and delivery of the Certificates. Neither PFM Financial Advisors LLC nor Knight & Day Group, LLC, in its capacity as a Co-Financial Advisor, assumes any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal income tax status of the Certificates, or the possible impact of any present, pending or future actions taken by any legislative or judicial bodies.

The Co-Financial Advisors to the County have provided the following sentence for inclusion in this Official Statement: The Co-Financial Advisors have reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to the County and, as applicable, to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Co-Financial Advisors do not guarantee the accuracy or completeness of such information.

PURCHASER

After requesting competitive bids for the Certificates, the County accepted the bid of (the "Purchaser") to purchase the Certificates at the interest rates shown on Page ii of the Official Statement at a price of par plus a cash premium (if any) of $_____. The Purchaser can give no assurance that any trading market will be developed for the Certificates after their sale by the County to the Purchaser. The County has no control over the price at which the Certificates are subsequently sold and the initial yield at which the Certificates will be priced and reoffered will be established by and will be the sole responsibility of the Purchaser.

FORWARD-LOOKING STATEMENTS DISCLAIMER

The statements contained in this Official Statement, and in any other information provided by the County that are not purely historical, are forward-looking statements, including statements regarding the County's expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available to the County on the date hereof, and the County assumes no obligation to update any such forward-looking statements. The County's actual results could differ materially from those discussed in such forward-looking statements.

The forward-looking statements included herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal, and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors, and legislative, judicial, and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the County. Any of such assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement will prove to be accurate.

CONTINUING DISCLOSURE OF INFORMATION

In the Certificate Order, the County has made the following agreement for the benefit of the holders and beneficial owners of the Certificates. The County is required to observe the agreement for so long as it remains obligated to advance funds to pay the

Certificates. Under the agreement, the County will be obligated to provide certain updated financial information and operating data annually, and timely notice of specified events, to the Municipal Securities Rulemaking Board (the "MSRB"). The MSRB has established the Electronic Municipal Market Access ("EMMA") system.

ANNUAL REPORTS

The County shall provide annually to the MSRB, (1) within six months after the end of each fiscal year of the County, financial information and operating data with respect to the County of the general type included in this Official Statement under Tables numbered 1 through 7 and 9 through 15 and (2) if not provided as part such financial information and operating data, audited financial statements of the County, when and if available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described in APPENDIX B hereto or such other accounting principles as the County may be required to employ from time to time pursuant to state law or regulation, and in substantially the form included in the official statement, and (ii) audited, if the County commissions an audit of such financial statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the County shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such statements becomes available.

The County's current fiscal year end is September 30. Accordingly, it must provide updated information by March 31 in each year, unless the County changes its fiscal year. If the County changes its fiscal year, it will notify the MSRB of the change.

NOTICES OF CERTAIN EVENTS

The County will also provide to the MSRB notices of certain events on a timely basis no later than 10 business days after the event. The County will provide notice of any of the following events with respect to the Certificates: (1) principal and interest payment delinquencies; (2) nonpayment related defaults, if material; (3) unscheduled draws on debt service reserves reflecting financial difficulties; (4) unscheduled draws on credit enhancements reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Certificates, or other material events affecting the tax status of the Certificates; (7) modifications to rights of holders of the Certificates, if material; (8) Certificate calls, if material, and tender offers; (9) defeasances; (10) release, substitution, or sale of property securing repayment of the Certificates, if material; (11) rating changes; (12) bankruptcy, insolvency, receivership, or similar event of the County; (13) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (14) appointment of a successor or additional trustee or the change of name of the trustee, if material; (15) incurrence of a financial obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the County, any of which affect security holders, if material; and (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the County, any of which reflect financial difficulties. The County shall notify the MSRB in an electronic format prescribed by the MSRB, in a timely manner, of any failure by the County to provide financial information or operating data in accordance with SEC Rule 15c2-12 ("Rule 15c2-12"). All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information as prescribed by the MSRB.

For these purposes, any event described in (12) in the immediately preceding paragraph is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the County in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County. As used in this section, the term "financial obligation" means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in Rule 15c2-12) has been provided to the MSRB consistent with Rule 15c2-12. The County intends the words used in the above clauses (15) and (16) and in the definition of financial obligation above to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018.

AVAILABILITY OF INFORMATION

The County has agreed to provide the foregoing information only as described above. Investors will be able to access continuing disclosure information filed with the MSRB free of charge at www.emma.msrb.org.

AMENDMENTS

The County has agreed to update information and to provide notices of certain specified events only as described above. The County has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided, except as described above. The County makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Certificates at any future date. The County disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders of Certificates may seek a writ of mandamus to compel the County to comply with its agreement.

The County may amend its continuing disclosure agreement from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the County, if (i) the agreement, as amended, would have permitted an underwriter to purchase or sell Certificates in the offering described herein in compliance with Rule 15c2-12, taking into account any amendments or interpretations of Rule 15c2-12 to the date of such amendment, as well as such changed circumstances, and (ii) either (a) the holders of a majority in aggregate principal amount of the outstanding Certificates consent to the amendment or (b) any person unaffiliated with the County (such as nationally recognized bond counsel) determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Certificates. The County may also amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provisions of Rule 15c2-12 or a court of final jurisdiction enters judgment that such provisions of Rule 15c2-12 are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Certificates in the primary offering of the Certificates. If the County so amends the agreement, it has agreed to include with the next financial information and operating data provided in accordance with its agreement described above under "Annual Reports" an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information and operating data so provided.

COMPLIANCE WITH PRIOR UNDERTAKINGS

The County's audited financial statements for Fiscal Year 2020 were not available for filing on EMMA by March 31, 2021, as required by the County's continuing disclosure undertakings. On March 30, 2021, the County filed a report of annual financial information on EMMA that included unaudited annual financial and operating data for Fiscal Year 2020. On April 30, 2021, the County completed a draft annual report that included unaudited financial statements; however, the draft report was not filed on EMMA. Subsequently, the County completed its audited financial statements for Fiscal Year 2020 for inclusion in a final report of annual financial information that was filed on EMMA on May 28, 2021. In addition, the County failed to timely file a notice of late filing with the MSRB or to disclose the failure to file in the County's official statements related to the issuance of County obligations in 2022. On May 8, 2023, the County filed an event notice disclosing these incidents of non-compliance.

Although the County filed its audited financial statements for Fiscal Years 2020 and 2022 on EMMA, it failed to link the statements to the CUSIP numbers of the outstanding Fort Bend County Drainage District's (the "Drainage District") Bonds and the County's Toll Road Bonds. The County has corrected this error and linked both sets of audited financial statements to such CUSIP numbers. On November 1, 2023, the County filed a material event notice disclosing such events. On May 13, 2025, the County filed a material event notice disclosing the County's failure to link its financial statement for Fiscal Year 2020 to the County's Toll Road Bonds.

Although the County filed its audited financial statements for Fiscal Years 2021 and 2022, respectively, with EMMA, the County failed to link the audited financial statements and the operating data to the CUSIP numbers of the Greater Texas Cultural Education Facilities Finance Corporation Lease Revenue Bonds (Epicenter Multipurpose Facilities Project), Series 2021A. The County corrected the error and linked both Fiscal Years 2021 and 2022 audited financial statements and operating data to such bonds' CUSIP numbers on May 6, 2025 and filed notice of such failure on EMMA on May 13, 2025.

Although the County filed its audited financial statements for Fiscal Year 2024 with EMMA, the County failed to link the audited financial statements to the CUSIP numbers of the outstanding Drainage District Bonds. The County has corrected this error and linked the Fiscal Year 2024 audited financial statements to such CUSIP numbers on May 12, 2025 and filed notice of such non-compliance on EMMA on May 13, 2025.

Subsequent to the County's issuance of its Tax Anticipation Notes, Series 2022B, its Tax Note, Series 2021, and its Tax Note, Series 2020, the County did not file a notice that it had incurred a financial obligation with respect to any of these series of notes within 10 business days of their respective issuances. The County also did not disclose its failure to file notices that it had incurred a financial obligation in its official statements for 2020, 2021 or 2022. On May 16, 2023, the County filed an event notice disclosing such incidents of non-compliance.

The County has implemented procedures to ensure timely filing of all future financial information.

MISCELLANEOUS

The financial data and other information contained herein have been obtained from the County's records, audited financial statements and other sources which are believed to be reliable. There is no guarantee that any of the assumptions or estimates contained herein will be realized. All of the summaries of the statutes, documents and resolutions contained in this Official Statement are made subject to all of the provisions of such statutes, documents and resolutions. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information. Reference is made to original documents in all respects.

The Certificate Order authorizing the issuance of the Certificates also approves the form and content of this Official Statement, and any addenda, supplement or amendment thereto, and authorizes its further use in the offering of the Certificates by the Purchaser.

CERTIFICATION OF THE OFFICIAL STATEMENT

At the time of payment for and delivery of the Certificates, the County will furnish a certificate, executed by proper officers, acting in their official capacity, to the effect that to the best of their knowledge and belief: (a) the descriptions and statements of or pertaining to the County contained in its Official Statement, and any addenda, supplement or amendment thereto, on the date of such Official Statement, on the date of sale of said Certificates, and on the date of the delivery, were and are true and correct in all material respects; (b) insofar as the County and its affairs, including its financial affairs, are concerned, such Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; (c) insofar as the descriptions and statements, including financial data, of or pertaining to entities, other than the County, and their activities contained in such Official Statement are concerned, such statements and data have been obtained from sources which the County believes to be reliable and the County has no reason to believe that they are untrue in any material respect; and (d) there has been no material adverse change in the financial condition of the County since the date of the last audited financial statements of the County.

_____

PRICING OFFICER
Fort Bend County, Texas

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APPENDIX A

GENERAL INFORMATION REGARDING THE COUNTY

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THE COUNTY

The following information has been derived from various sources, including the Texas Almanac, the Municipal Advisory Council of Texas, U.S. Census Bureau, Greater Fort Bend Economic Development Council, Fort Bend Chamber of Commerce, National Decision Systems, Texas Employment Commission, Sales and Marketing Management, Urban Decision Systems, Woods & Poole Economics, and County officials. While such sources are believed to be reliable, no representation is made as to the accuracy thereof.

GENERAL

Fort Bend County, a component of the Houston Statistical Area, has an economy based on mineral production, construction, manufacturing and agriculture. According to the Fort Bend County Economic Development Council, the County has been one of the nation's twenty fastest growing counties for over fifteen years. The County was created from Austin County in 1837 and organized in 1838 and encompasses 886 square miles. The County is located in the coastal plains of southeast Texas, bordering Harris County to the northeast. The County is bisected from east to west by U.S. Highway 59 and north to south by State Highway 36.

Cities within the County include Richmond, Rosenberg, Sugar Land, Needville, Beasley, Kendleton, Orchard, Meadows Place, Fulshear, Pleak, Arcola, Simonton, Thompsons and portions of Katy, Missouri City, Stafford and a very small portion of Houston.

Independent School Districts ("ISD") within the County include Fort Bend ISD, Lamar Consolidated ISD, Needville ISD, Katy ISD, Stafford Municipal ISD and Wallis-Orchard ISD. The school district with the largest assessed value is Fort Bend ISD, comprising approximately 174 square miles located in the northeastern section of the County and adjacent to portions of Harris County and Brazoria County. The boundaries of Fort Bend ISD include the Cities of Sugar Land and Missouri City. The school district encompassing the largest area in the County is Lamar Consolidated ISD, comprising approximately 384 square miles located in the central and west portion of the County. The boundaries of Lamar Consolidated ISD include the cities of Richmond and Rosenberg.

Two junior college systems have satellite campuses in Fort Bend County: Wharton County Junior College has campuses located in Richmond and Sugar Land, and Houston Community College has a campus located in Stafford.

The West Houston Institute of the University of Houston occupies a facility in the Cinco Ranch project in the North Central portion of the County. Additionally, the University of Houston at Sugar Land brings the resources of the four UH System universities into Fort Bend County. Through the collaborative efforts of the University of Houston and Wharton County Junior College, all the course work for accredited bachelor's and master's degree programs can be done in Sugar Land. More than 1,400 students now attend classes at the Sugar Land campus and can choose from more than 32 degree programs through the master's level at this multi-institutional teaching center. The community college offers freshman and sophomore courses, while the University of Houston Sugar Land offers junior, senior and master's courses.

TRANSPORTATION

HIGHWAY INFRASTRUCTURE . . . The County can be easily accessed by road systems from every direction. The Southwest Freeway (US 59), Katy Freeway (I-10), US 90A, the Fort Bend Westpark Tollway and the Fort Bend Parkway Toll Road generally provide access to the County from east to west. State Highway 6, the Sam Houston Tollway (Beltway 8), State Highway 36, FM 723, and the Grand Parkway all provide excellent north-south access from US 59 to I-10. The Texas Department of Transportation provides responsive programs in an effort to meet all requirements of a growing County.

BY LAND . . . Trucking is now deregulated with more than 600 truck lines operating within the Houston region. Rates are negotiable. No additional transportation costs are required for companies delivering finished products to or from Fort Bend County.

BY SEA . . . Fort Bend County's proximity to one of the world's busiest ports adds an international dimension to its market access. Port Houston ships cargo to 200 ports around the world. County companies have easy access to Port Houston via U.S. Highway 59, the most utilized highway serving Mexico from Port Houston.

BY RAIL . . . Burlington Northern Santa Fe and Union Pacific provide the necessary rail service for the greater Houston metropolitan area. These railroads give manufacturers effective access to raw materials and low cost transportation for their finished goods to all national markets.

BY COMMERCIAL AIR . . . George Bush Intercontinental/Houston and William P. Hobby Airports provide extensive, cost-effective air transportation to 150 destinations worldwide. Travelers can reach most airport locations in the United States or Mexico in five hours or less by air. These modern, highly advanced airports can meet the needs of the smallest to the largest companies in the marketplace.

BY CORPORATE AIR . . . Sugar Land Municipal Airport is a general aviation facility with the capability to service all types of aircraft. The airport is an all-weather facility with a new tower allowing for improved commercial and corporate air service. Houston Southwest Airport is a convenient alternative in southeast Fort Bend County with easy access to the Texas Medical Center, NRG Park and the emerging Highway 288 commercial corridor.

BY OVERNIGHT EXPRESS . . . UPS, Federal Express, and DHL are among the many carriers that serve Fort Bend County's domestic and international delivery needs. UPS, the largest package distribution company in the world, has a distribution hub located in Stafford.

WATER TRANSPORTATION . . . Port Houston adds an international dimension to the exceptional market access enjoyed by companies located in Fort Bend County. Whether a company needs to import raw materials or export finished products, Port Houston has the facilities and equipment to accommodate shipper's needs in a cost-effective manner.

UTILITIES

ELECTRICITY . . . Reliant Energy is engaged in the generation, transmission, distribution and sale of electric energy, serving an estimated area of 5,000 square miles. With over 13 million kilowatts in net generating capability, Reliant Energy is fully equipped to handle the electric needs of any industrial or commercial consumer, now and in the foreseeable future.

NATURAL GAS . . . Natural gas is abundant with CenterPoint Energy offering a reliable long-term supply to companies in the region.

POPULATION[1]

1960	1970	1980	1990	2000	2010	2020
40,527	52,314	130,846	225,421	354,452	585,375	822,779

(1) Source: U.S. Census Bureau.

LABOR STATISTICS

Calendar Year	Labor Force	Total Employment	Unemployment	Unemployment Rate
2016	367,050	348,684	18,366	5.0
2017	372,854	355,381	17,473	4.7
2018	383,691	368,348	15,343	4.0
2019	396,652	382,880	13,772	3.5
2020	402,949	372,145	30,804	7.6
2021	409,802	385,666	24,136	5.9
2022	418,649	402,222	16,427	3.9
2023	432,297	415,144	17,153	4.0
2024	468,759	450,547	18,212	3.9
2025	477,581	458,133	19,448	4.1

Source: Texas Labor Market Information, Local Area Unemployment Statistics

MAJOR EMPLOYERS

Employer	Line of Business	Number of Employees
Fort Bend ISD	Public Education	10,182
Lamar CISD	Public Education	4,802
Fort Bend County	County Government	3,562
Houston Methodist Sugar Land Hospital	Healthcare	2,811
SLB (formerly known as Schlumberger)	Energy Exploration Technology/Research	2,000
Richmond State Supported Living Center	Adult care facility	1,314
United Parcel Service	Package Distribution	1,200
Oak Bend Medical Center	Healthcare	1,164
ChampionX	Energy Exploration Technology/Research	1,000
Amazon	Retail	1,000

Source: Audited financial statements

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APPENDIX B

EXCERPTS FROM THE

FORT BEND COUNTY, TEXAS

ANNUAL FINANCIAL REPORT

For the Year Ended September 30, 2025

The information contained in this Appendix consists of excerpts from the Fort Bend County, Texas Annual Financial Report for the Year Ended September 30, 2025, and is not intended to be a complete statement of the County's financial condition. Reference is made to the complete Report for further information.

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FORT BEND COUNTY, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended September 30, 2025

Robert Ed Sturdivant, CPA
County Auditor

Cover Picture

A rendering of the Fort Bend County Sherif's Law Enforcement Training Facility currently under construction. The Facility is a 90,000 sq. ft. County Sheriff Training Academy that will also house a portion of the County's Emergency Medical Services ("EMS"), including office space, fitness room, dispatch area approved by Houston dispatch division, 250-person auditorium, multiple classroom spaces and room for expansion; and (2) a driving training course, K-9 kennel, certified rifle and pistol range, and a "SIMS" building and a storage facility for SWAT vehicles. The Project will become the permanent dispatch center for the County Sheriff and EMS. The Project will be hardened according to all standards against weather and other natural disasters and have back-up electricity generation for weeks at a time.

The Facility is expected to be completed by Summer of 2026

FORT BEND COUNTY, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended September 30, 2025

Robert Ed Sturdivant, CPA
County Auditor

ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year Ended September 30, 2025

Prepared by:

County Auditor's Office

Robert Ed Sturdivant, CPA

County Auditor

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COUNTY AUDITOR
Fort Bend County, Texas

Robert Ed Sturdivant
County Auditor

281-341-3769, 281-341-3744 (fax)
Ed.Sturdivant@fortbendcountytx.gov

March 23, 2026

To the Honorable District Judges,
Members of the Commissioners Court,
and Citizens of Fort Bend County (the "County"), Texas:

According to Section 114.025 of the Local Government Code of the State of Texas, the County Auditor is required to submit an annual report to the Commissioners Court and District Judges of the County. This report is published to fulfill that requirement for the fiscal year ended September 30, 2025.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Forvis Mazars, LLP has issued unmodified opinions on Fort Bend County's financial statements for the year ended September 30, 2025. The independent auditors' report is located at the front of the financial section of this report.

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

Profile of the Government

Fort Bend County is located in the Houston metropolitan area of southeast Texas. It encompasses a total of 775.0 square miles (562,560 acres). The terrain varies from level to gently rolling with elevations from 46 to 127 feet above sea level, with an average elevation of 75 feet. US 59 traverses the center of the County from northeast to southwest, while US 90A crosses from east to west. State Highways (SH) 6, 36 and 99 provide important north-south routes. Neighboring counties are Austin, Brazoria, Harris, Waller and Wharton.

Fort Bend County has approximately 11 square miles of surface water in rivers, creeks and small lakes. The County is drained by the Brazos and San Bernard Rivers as well as Oyster Creek. The Brazos River formed a broad alluvial valley, up to ten miles wide in places. The resulting fertile soils have been a major contributing factor to the agricultural industry in the County. The three permanently floatable waterways in Fort Bend County are the Brazos River, the San Bernard River (south of Farm to Market Road 442), and Oyster Creek (south of State Highway 6). The section of the San Bernard River south of Interstate Highway 10 is a seasonally floatable waterway, shared on the west with adjacent counties. Soils vary from the rich alluvial soils in the Brazos River Valley to sandy loam and clay on the prairies. Native trees include pecan, oak, ash and cottonwood, with some old bottomland forests remaining along waterways.

The Commissioners Court, which is composed of the County Judge and four County Commissioners, is the governing body of the County. It has certain powers granted to it by the state legislature. Its duties include the approval of the budget, determination of the tax rates, approval of contracts, calling of elections, issuance of bonds, appointment of certain county officials, and the oversight responsibility of all the funds included in this report.

The County provides a full range of services to the citizens of the area. Among these services are public safety (sheriff, jail facilities, constables and fire marshal), road and bridge maintenance, drainage and flood control, health and welfare (ambulance paramedics, health and sanitation, indigent care, animal control, landfill, etc.), an eleven-branch library system, county/district judicial systems, and other state-supported programs. In accordance with standards established by the Governmental Accounting Standards Board ("GASB"), the County reports all activities for which the County, as the primary government, is financially accountable and are considered to meet the criteria of component units. The Fort Bend County Drainage District, and the Fort Bend County Assistance Districts ("CADs"), District have been included in the combining statements in other supplementary information, as they are reported as blended component units. The Fort Bend County Toll Road Authority, Fort Bend Grand Parkway Toll Road Authority, Fort Bend County Surface Water Supply Corporation, Fort Bend County Housing Finance Corporation, Fort Bend County Industrial Development Corporation and East Fort Bend Development Authority have been included in the report as discretely presented component units.

Additional information about the County is available on the Fort Bend County website: http://www.fortbendcountytx.gov.

Local Economy

Fort Bend County continued to experience an improving local economy for fiscal year 2025. The demand for services regarding the governmental functions performed by the County continues to increase as the population grows. The Commissioners Court continues to use a conservative approach to the allocation of resources to serve the County's needs to ensure that Fort Bend County is prepared as the local economy improves. This ongoing conservative approach will allow the County to meet the service demands of the residents in Fort Bend. The County has had no material impact to taxable values or operations as a result of the COVID-19 pandemic, therefore revenues are expected to continue at projected growth rates and expenditures continue to perform as forecasted.

Long-Term Financial Planning and Relevant Financial Policies

Budget

The County adopts a one-year budget through its fully coordinated financial planning process. The budget implements strategies, both financial and operational, identified through the strategic and long-range planning process to meet existing challenges and to effectively plan for future needs. The budget is a financial plan for a fiscal year of operations that matches all planned revenues and expenditures with the services provided the citizens of Fort Bend County based on the established budget policy. Decisions are not based solely on current conditions but on the long-term welfare of the community. The budget is developed, and resources allocated based on the vision, mission, and goals of the County.

The County adopts annual appropriated budgets for the General Fund, Debt Service Fund, the Drainage District Fund and the Road and Bridge Fund. The budgets legal level of budgetary control is at the category level within each fund or department.

Long-Term Comprehensive Plan

The County's Long-Term Comprehensive Plan outlines goals to be accomplished by the County through its various departments. Many of the specific goals have been met, but since all are long-term, many are still in the future. The County's departments are working hard to realize these goals on a continuing basis. We intend to achieve all the goals and objectives in the plan over time. These goals are as follows:

- Assure that the County is a safe and attractive place to live, work and play.
- Utilize state-of-the-art equipment and methods appropriately in the provision and timely delivery of authorized and allowed services.
- Provide the necessary support for mobility and transportation needs in the County.
- Promote a favorable environment for retaining and expanding existing businesses while attracting a wide variety of new businesses to provide employment opportunities.
- Support environmental concerns for preservation of natural and historic resources balanced with sensitivity to the needs of development and recreation.
- Encourage cultural development and ethnic diversity.
- Develop a quality, consumer sensitive, holistic approach to health and human services that keeps pace with the County's growth.
- Actively seek to increase and coordinate volunteerism and active citizen participation that strives for the good of the County as a whole.
- Work cooperatively with other governmental entities to complement their efforts.
- Operate the County government in the most fiscally responsible manner.
- Reorganize and consolidate departments under the direction of competent, trained senior managers who report to Commissioners Court.
- Regularly consider the decisions on behalf of the County with respect to the goals set forth in the plan. Review, update, and amend the plan on an annual basis.

Capital Improvement Program

The County maintains a multi-year Capital Projects Plan that includes two primary elements: facilities construction or remodeling and mobility projects. Mobility projects include all road projects fully or partially funded by the County and encompass county, municipal, and state roads.

Under the facilities construction plan for projects to be funded from the annual operating budget, all requested and anticipated construction projects are documented with annual costs of new personnel, furnishings, utilities, and other operating costs attached. Annually, the Commissioners Court selects projects from this list to be accomplished during the current fiscal year and determines the capital outlay associated with those projects. These capital costs are budgeted within Capital Outlay and moved to individual project budgets within the parent fund as the projects develop, and current year operating costs are budgeted in the applicable departmental budget.

County Voters have authorized bonds of $1.4 billion in mobility, parks and recreation and flood control projects in elections spanning from 2017 to the most recent in November of 2023. Approximately 1.25 billion of these authorizations remain unissued as of the date of this report.

Debt Policy

The purpose of Fort Bend County's Debt Policy is to establish guidelines for the utilization of debt instruments issued by the County whether payable from County taxes or payable from certain revenues of the County. Debt instruments may include general obligation tax bonds, revenue bonds, subordinate-lien bonds, commercial paper, variable rate demand notes, variable rate auction notes, bond anticipation notes, revenue anticipation notes, tax anticipation notes and leases, as well as combinations of the foregoing. These debt instruments shall only be used to fund the lease, purchase or construction costs of capital assets; to fund infrastructure improvements and additions; to refund or defease existing debt; to fund capitalized interest; to fund costs of issuance; or to make deposits to reserve funds and other funds required or provided for in debt instruments. Debt instruments will not be used to fund operating expenses except in extreme circumstances for very short terms. This policy will apply to all debt issued by the County or any district or authority where the Commissioners Court acts as the governing body. It also may apply to those entities over which the Commissioners Court has oversight authority if the entity's governing body approves a recommendation of the Commissioners Court to adopt this policy. This debt policy does not apply to debt issued by the Housing Finance Corporation, Industrial Development Corporation, or similar agencies operating in Fort Bend County but are responsible to another entity.

The County will ensure all uses of debt instruments are in compliance with all statutory requirements, and in accordance with the guidelines contained herein, outstanding ordinances, insurance covenants, and existing agreements. Further, the County will ensure that the utilization of any debt instrument provides the most prudent and cost-effective funding possible, taking all material matters into account.

Tax Abatements

Fort Bend County provides property tax abatements for economic development pursuant to Chapter 312 of the Texas Property Tax Code in order to facilitate the creation and retention of job opportunities to the County. Under the terms of the County's tax abatement guidelines, an abatement may only be granted for the additional value of eligible improvements made subsequent to and specified in an abatement agreement between the County and the property owner or lessee, subject to such limitations as the County may require. An abatement may be granted for new facilities and improvements to existing facilities for purposes of modernization or expansion.

Major Initiatives

Continued recovery from the COVID 19 Pandemic has been the top priority of the County since March 2020. The funds provided by the US Treasury to accomplish this task total $333.9 million. Public assistance projects have received the greatest allocation of these federal funds by the Commissioners Court to ensure the residents and businesses within the County have the resources they need to endure the impact of the Pandemic and recover to pre-Pandemic status. Mobility and parks remain as two of the top capital priorities as the County continues to grow and develop. The heavy use of our parks system has resulted in an increased demand for expansion. The County's major roadways are already heavily congested. Therefore, mobility continues to be a primary concern. Continued residential and commercial expansion has increased the use of County roads. Right-of-way acquisitions for future roads have required more focus on future planning to prevent project delays. Completed road projects have proven to be effective in reducing congestion and enhancing safety within the County.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to Fort Bend County, Texas, for its Annual Comprehensive Financial Report ("ACFR") for the year ended September 30, 2023. This was the thirty ninth consecutive year that the County has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the year ended September 30, 2023. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document must be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report could not be achieved without the efficient and dedicated services of the staff of the County Auditor's Office and Forvis Mazars,LLP, our independent auditor.

Respectfully submitted,

Robert E. Sturdivant, CPA
County Auditor
Fort Bend County, Texas

FORT BEND COUNTY MISSION STATEMENT

Fort Bend County strives to be the most family friendly community in Texas by providing a high quality, enriching and safe environment. Each department and elective office provide fast, friendly service to its customers and continually strives to be number one in efficiency and effectiveness. The Commissioners Court fulfills its leadership role by providing necessary resources to the offices and departments to accomplish their duties and goals, by establishing budgets, policies and procedures to make the most efficient uses of the resources and by actively pursuing quality businesses to locate in Fort Bend County.

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Fort Bend County
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024

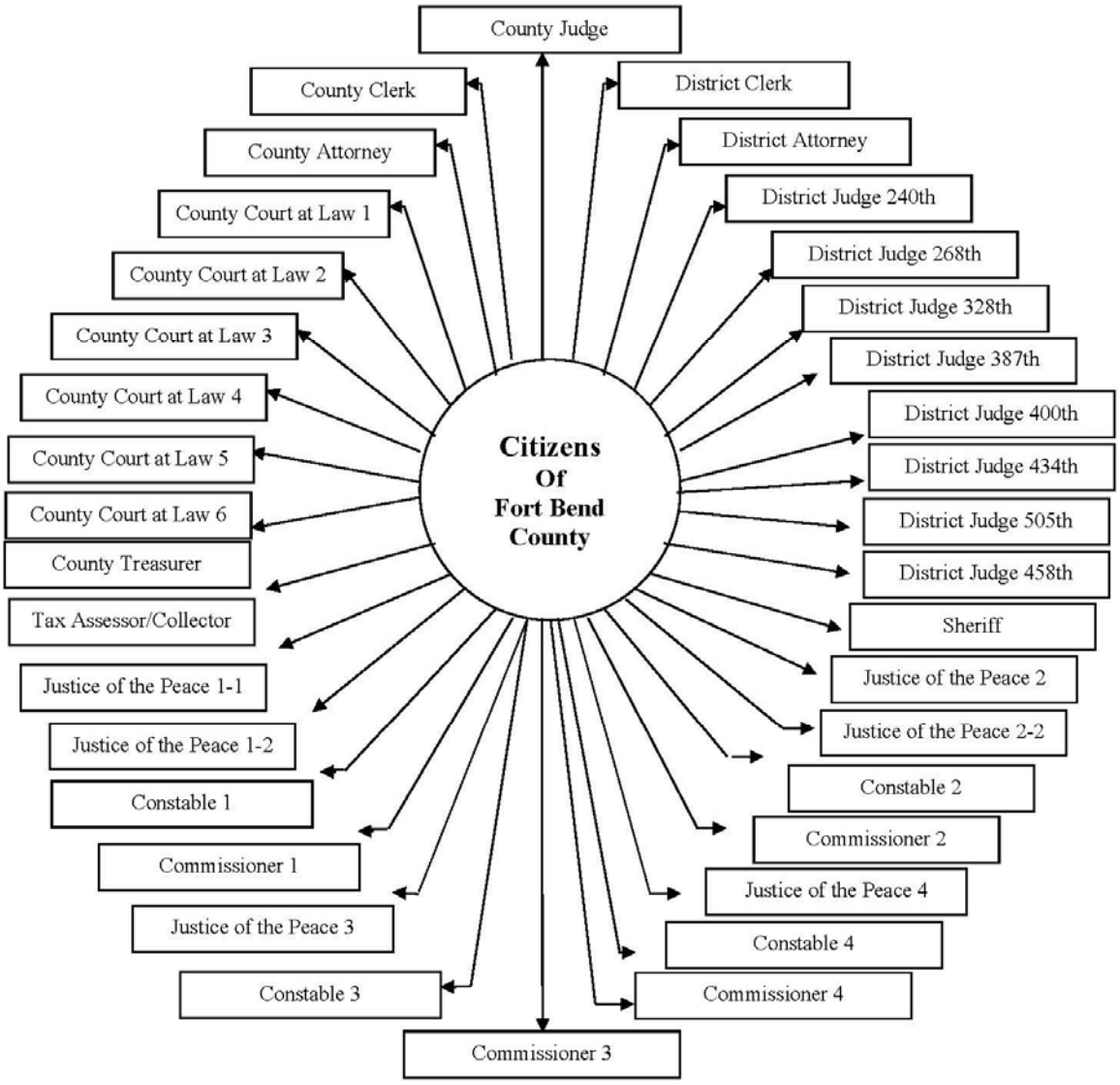
Christopher P. Morrill

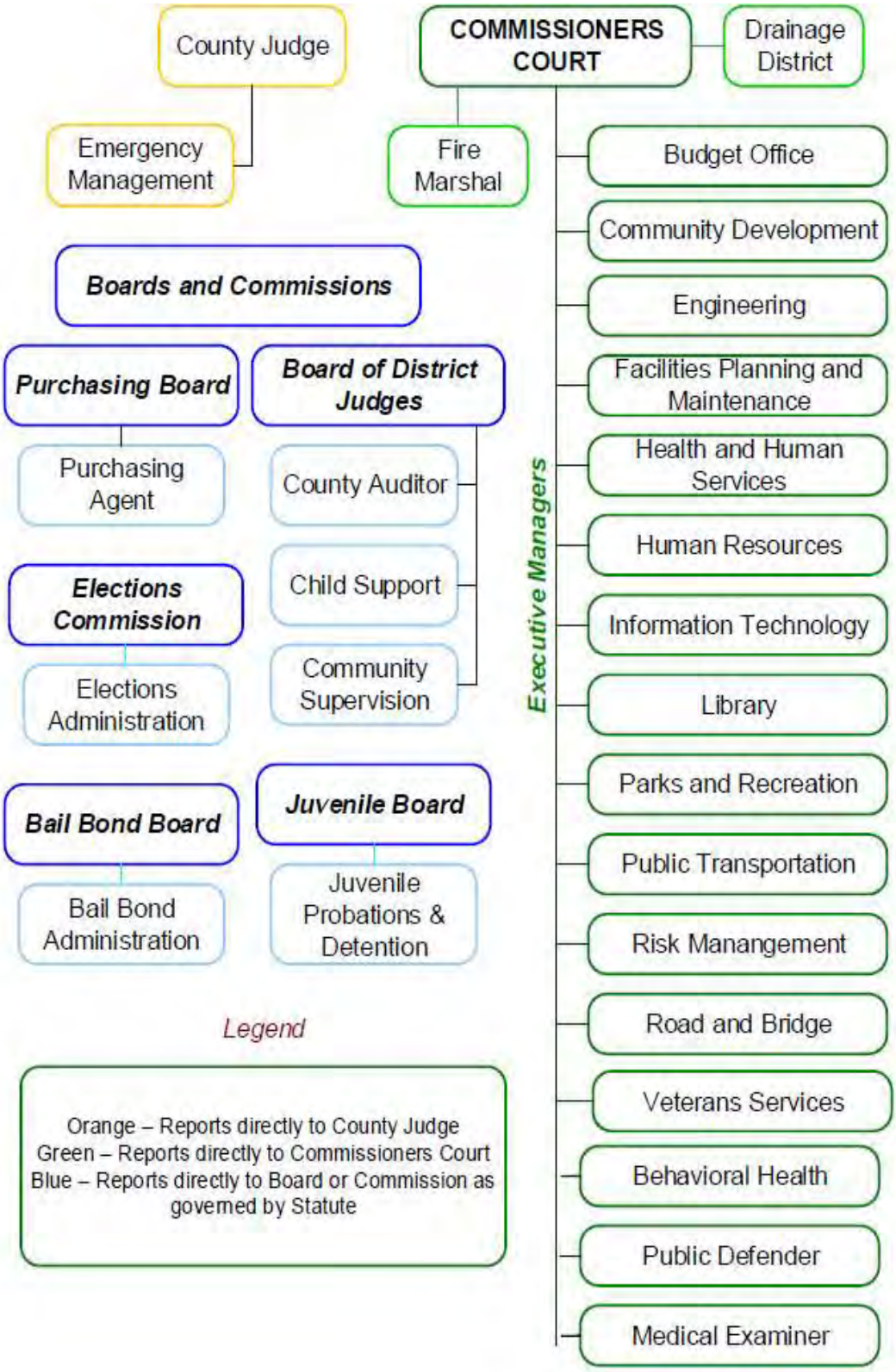
Executive Director/CEO

FORT BEND COUNTY, TEXAS
LIST OF PRINCIPAL OFFICIALS
September 30, 2025

COMMISSIONERS COURT:	
County Judge	KP George
Commissioner, Precinct #1	Vincent Morales
Commissioner, Precinct #2	Grady Prestage
Commissioner, Precinct #3	Andy Meyers
Commissioner, Precinct #4	Dexter McCoy
OTHER COUNTY OFFICIALS:	
Tax Assessor-Collector	Carmen P. Turner
County Clerk	Laura Richard
District Clerk	Beverly McGrew Walker
County Treasurer	Bill Rickert
County Auditor	Robert Ed Sturdivant
County Sheriff	Eric Fagan
Purchasing Agent	Brooke Linderman
Director of Finance & Investments	Pamela Gubbels
DISTRICT COURTS:	
Judge, 240th District Court	Surendan K. Pattel
Judge, 268th District Court	Stephen C. Rogers
Judge, 328th District Court	Monica D. Rawlings
Judge, 387th District Court	Oscar M. Telfair
Judge, 400th District Court	Edward M. Krenek
Judge, 434th District Court	J. Christian Becerra
Judge, 458th District Court	Maggie Perez Jaramillo
Judge, 505th District Court	Kali Morgan
District Attorney	Brian Middleton
COUNTY COURT-AT-LAW:	
Judge, County Court-at-Law #1	Christopher G. Morales
Judge, County Court-at-Law #2	Tyra J McCollum
Judge, County Court-at-Law #3	Juli Mathew
Judge, County Court-at-Law #4	Toni Wallace
Judge, County Court-at-Law #5	Teana V. Watson
Judge, County Court-at-Law #6	Dean Hrbacek
County Attorney	Bridgette Smith-Lawson
JUSTICES OF THE PEACE:	
Justice of the Peace, Precinct #1-1	Kelly Crow
Justice of the Peace, Precinct #1-2	Tricia Krenek
Justice of the Peace, Precinct #2	Roderick C Garner
Justice of the Peace, Precinct #3	Sonia Rash
Justice of the Peace, Precinct #4	Keisha Smith
CONSTABLES:	
Constable, Precinct #1	Chad Norvell
Constable, Precinct #2	Daryl L. Smith, Sr.
Constable, Precinct #3	Ali Sheikhani
Constable, Precinct #4	Patrick Quincy

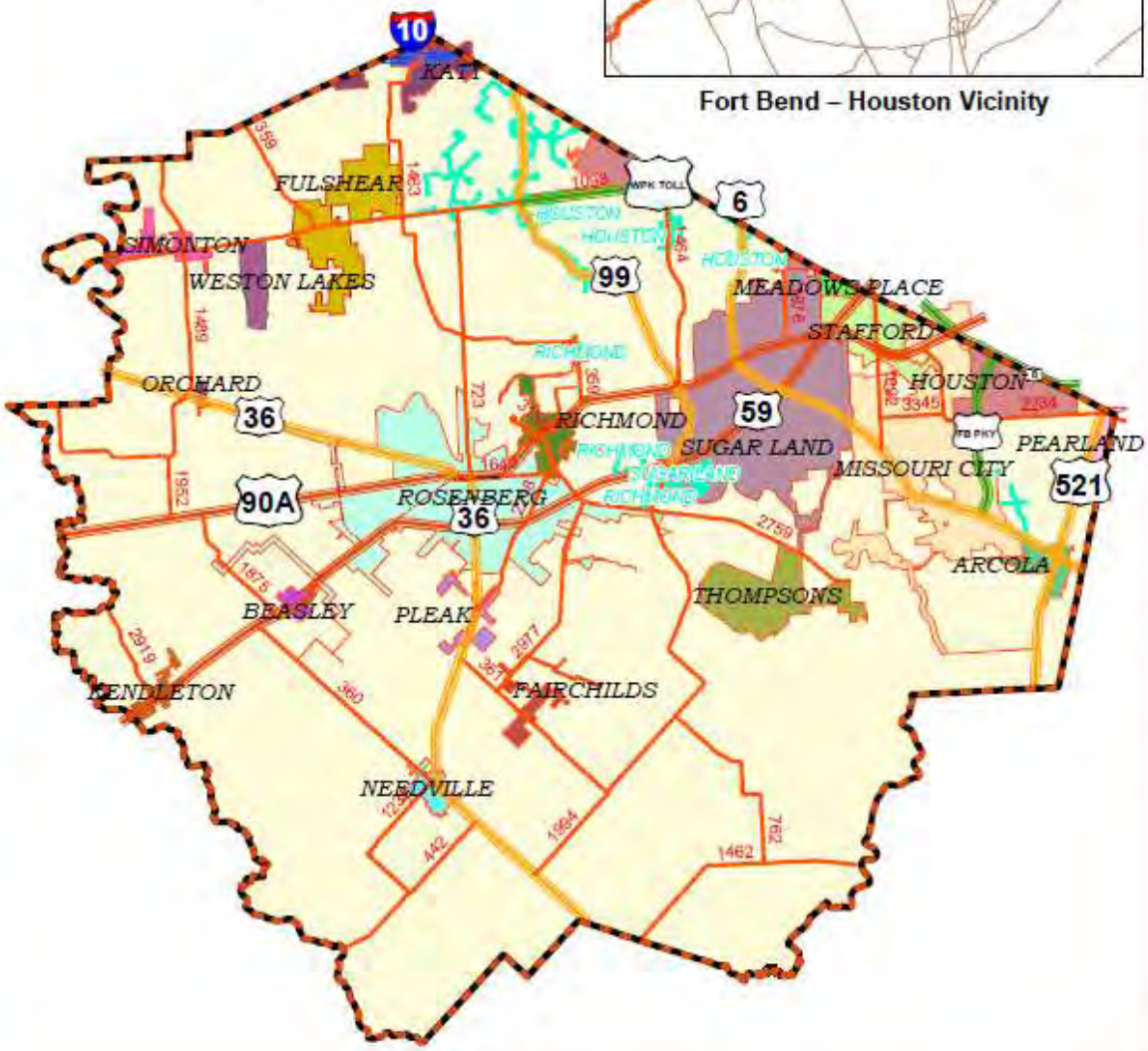
FORT BEND COUNTY, TEXAS
ORGANIZATIONAL CHART OF ELECTED OFFICIALS




County Judge
COMMISSIONERS COURT
Drainage District
Emergency Management
Fire Marshal
Budget Office
Community Development
Engineering
Facilities Planning and Maintenance
Health and Human Services
Human Resources
Information Technology
Library
Parks and Recreation
Public Transportation
Risk Manangement
Road and Bridge
Veterans Services
Behavioral Health
Public Defender
Medical Examiner
Executive Managers
Boards and Commissions
Purchasing Board
Purchasing Agent
Board of District Judges
County Auditor
Child Support
Community Supervision
Elections Commission
Elections Administration
Bail Bond Board
Bail Bond Administration
Juvenile Board
Juvenile Probations & Detention
Legend
Orange – Reports directly to County Judge
Green – Reports directly to Commissioners Court
Blue – Reports directly to Board or Commission as governed by Statute

Fort Bend County

Fort Bend – Houston Vicinity



Forvis Mazars, LLP
2700 Post Oak Boulevard, Suite 1500
Houston, TX 77056
P 713.499.4600 | F 713.499.4699
forvismazars.us

Independent Auditor's Report

Honorable KP George, County Judge, and
Members of Commissioners Court
Fort Bend County, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Fort Bend County, Texas (County), as of and for the year ended September 30, 2025 , and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 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.

We did not audit the financial statements of East Fort Bend County Development Authority (Authority), a discretely presented component unit of the County, which represents 1.57%, 0.60%, and 2.29% of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Authority, are based solely on the report of the other auditor.

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 County, 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. The financial statements of the Authority, a discretely presented component unit of the County, were not audited in accordance with *Government Auditing Standards*.

Emphasis of Matters

As discussed in Note 17 to the financial statements, beginning net position of the governmental activities has been restated for a change in accounting principle and beginning net position of the business-type activities and enterprise fund has been restated for a correction of an error in previously issued financial statements. Our opinions are not modified with respect to these matters.

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 County's ability to continue as a going concern for 12 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 County'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 County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements 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 other supplementary information is 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 comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2026 on our consideration of the County'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 County'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 County's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Houston, Texas
March 23, 2026

THE STATE OF TEXAS
FORT BEND COUNTY

As management of Fort Bend County, Texas (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, located at the beginning this report.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $3.6 billion ("net position"). Of this amount, there is a deficit of $290.8 million in unrestricted net position primarily due to other post-employment benefits ("OPEB") liabilities recognized in the government-wide financial statements.
- During fiscal year 2025, the County's total net position increased by $593.9 million.
- The County's total assets and deferred outflow of resources increased by $651.4 million and total liabilities and deferred inflows of resources increased by $62.1 million during the current fiscal year.
- As of the close of the current fiscal year, the County's governmental funds reported a combined ending fund balance of $534.1 million, an increase of $2.9 million from the prior year.
- At the end of the current fiscal year approximately $164.2 million is available for spending at the government's discretion in the General Fund (unassigned fund balance). This unassigned fund balance amounts to 39% of budgeted General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. As noted above, this narrative includes approximate values and percentages in the wording to summarize the schedules and financials in this report that include the exact values. This report also contains other supplementary information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide financial statements

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

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

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

Both government-wide financial statements distinguish functions of the County 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). The governmental activities of the County include general administration, financial administration, administration of justice, construction and maintenance, health and welfare, cooperative services, public safety, parks and recreation, libraries and education, and interest on long-term debt. The business-type activities of the County include the operations of the Epicenter, the County's multi-purpose event center.

The government-wide financial statements include not only the County itself (known as the primary government), but also legally separate entities for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The County's six discretely presented component units consist of the following:

- Fort Bend County Toll Road Authority
- Fort Bend Grand Parkway Toll Road Authority
- East Fort Bend County Development Authority
- Fort Bend County Housing Finance Corporation
- Fort Bend County Surface Water Supply Corporation
- Fort Bend County Industrial Development Corporation

The government-wide financial statements can be found on pages 17 and 18 of this report.

Fund financial statements

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

Governmental funds

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

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

The County maintains 38 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the major governmental funds. Data from the other governmental funds are combined into a single,

aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this Annual Comprehensive Financial Report.

The basic governmental fund financial statements can be found on pages 20 through 26 of this report.

Proprietary funds

The County uses an enterprise fund to report on the operations of the Fort Bend Epicenter multipurpose event center as a business-type activity.

The County uses internal service funds to report activities that provide services for the County's other programs and activities. The Employee Benefits Fund and Other Self-Funded Insurance Fund are the County's internal service funds. Their purpose is to provide for the accumulation of money for insurance and employee benefits used in County operations. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

All internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this Annual Comprehensive Financial Report.

The proprietary funds financial statements can be found on pages 27 through 29 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County maintains the following types of fiduciary funds:

- Other Post-Employment Benefit (OPEB) Trust Fund - used to report fiduciary activities relating to the County's retiree health OPEB plans administered through a trust that meets the criteria in paragraph 3 of GASB Statement 74.

- Custodial funds - used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

The fiduciary fund financial statements can be found on pages 30 and 31 of this report.

Combining component unit financial statements

The County's six discretely presented component units shown in aggregate on the face of the government-wide financial statements have individual information for each of the major discretely presented component units presented in the form of combining statements immediately following the fund financial statements of the primary government.

The combining component unit financial statements can be found on pages 33 through 35 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found beginning on page 36 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits to its employees. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. This required supplementary information can be found on pages 90 through 109 of this report. The County provides budget comparisons for its Debt Service and certain special revenue funds that adopt an annual appropriated budget as well as combining operating statements and statements of net position / balance sheets for the County's Non-major funds starting on page 116.

Government-Wide Financial Analysis

The following table provides a summary of the County's net position at September 30, 2025 and 2024:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 790,790,761	$ 811,785,032	$ (6,309,182)	$ (4,372,391)	$ 784,481,579	$ 807,412,641
Capital assets, net	4,909,794,345	4,204,511,149	3,409,314	3,502,720	4,913,203,659	4,208,013,869
Total Assets	5,700,585,106	5,016,296,181	(2,899,868)	(869,671)	5,697,685,238	5,015,426,510
Deferred outflows of resources	86,747,466	117,561,272	-	-	86,747,466	117,561,272
Current liabilities	155,061,135	151,934,607	1,281,554	1,358,103	156,342,689	153,292,710
Long-term liabilities						
Other long-term liabilities	1,394,099,170	1,278,833,069	-	-	1,394,099,170	1,278,833,069
Net pension liability	12,713,255	46,198,071	-	-	12,713,255	46,198,071
Net OPEB liability	326,897,336	303,244,117	-	-	326,897,336	303,244,117
Total Liabilities	1,888,770,896	1,780,209,864	1,281,554	1,358,103	1,890,052,450	1,781,567,967
Deferred inflows of resources	275,673,348	322,072,984	-	-	275,673,348	322,072,984
Net Position:						
Net investment in capital assets	3,672,912,255	3,159,115,232	3,409,314	3,502,720	3,676,321,569	3,162,617,952
Restricted	233,135,589	219,286,501	-		233,135,589	219,286,501
Unrestricted	(283,159,516)	(346,827,128)	(7,590,736)	(5,730,494)	(290,750,252)	(352,557,622)
Total Net Position (Deficit)	$ 3,622,888,328	$ 3,031,574,605	$ (4,181,422)	$ (2,227,774)	$ 3,618,706,906	$ 3,029,346,831

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The County continues to maintain a positive net position with key changes in the components of this balance described below.

The County's Net Investment in Capital Assets, including land, buildings, vehicles, machinery and equipment, office furniture and equipment, infrastructure, and construction in progress, less any related debt used to acquire those assets that is still outstanding, total $3.7 billion. The County uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The deficit balance for unrestricted net position of $290.8 million was primarily a result of the net effect of the County's net OPEB liability, net pension liability and their related deferred outflows and inflows producing a $526.0 million negative effect on unrestricted net position.

The County's net position increased $593.9 million from the prior year. Changes in net position components are as follows:

- Increases in net capital assets of $705.2 million were primarily due to infrastructure contributions and the continuing acquisition/construction of new assets.
- Decreases in deferred outflows and inflows of resources of $30.8 million and $46.4 million, respectively, were offset by a combined decrease in Net Pension and OPEB Liabilities of $9.8 million. These changes were fueled by an increase in investment earnings in the pension and OPEB plan fiduciary net positions resulting in a slight increase in government–wide net position of $29.3 million.
- Increases in other long-term liabilities of $115.3 million were caused primarily by the issuance of debt in the form of general obligation bonds, notes, lease financing and Subscription Based Information Technology Arrangements (SBITAs) to fund infrastructure and other capital needs of the County.

The following table provides a summary of the County's operations for the years ended September 30, 2025 **and 2024**:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues:						
Charges for services	$ 84,171,004	$ 80,557,538	$ 3,955,610	$ 3,385,006	$ 88,126,614	$ 83,942,544
Operating grants and contributions	75,933,591	78,689,606	-	-	75,933,591	78,689,606
Capital grants and contributions	633,972,104	590,569,239	-	-	633,972,104	590,569,239
General revenues:						
Property taxes	504,450,866	479,264,362	-	-	504,450,866	479,264,362
Sales taxes	24,775,148	21,014,795	-	-	24,775,148	21,014,795
Earnings on investments	29,537,873	32,663,095	6,000	-	29,543,873	32,663,095
Other	5,701,198	10,038,127	-	-	5,701,198	10,038,127
Total Revenues	1,358,541,784	1,292,796,762	3,961,610	3,385,006	1,362,503,394	1,296,181,768
Expenses						
General administration	110,486,099	107,778,085	-	-	110,486,099	107,778,085
Financial administration	14,994,051	14,590,145	-	-	14,994,051	14,590,145
Administration of justice	168,971,070	151,854,411	-	-	168,971,070	151,854,411
Construction and maintenance	199,109,709	174,172,151	-	-	199,109,709	174,172,151
Health and human services	78,583,435	70,913,450	-	-	78,583,435	70,913,450
Cooperative services	1,533,755	1,515,877	-	-	1,533,755	1,515,877
Public safety	105,558,230	91,793,504	-	-	105,558,230	91,793,504
Parks and recreation	16,296,465	13,768,608	-	-	16,296,465	13,768,608
Libraries and education	23,765,244	23,115,720	-	-	23,765,244	23,115,720
Interest on long-term debt	43,760,003	34,835,863	-	-	43,760,003	34,835,863
Epicenter operations	-	-	5,587,258	5,254,212	5,587,258	5,254,212
Total Expenses	763,058,061	684,337,814	5,587,258	5,254,212	768,645,319	689,592,026
Change in Net Position	595,483,723	608,458,948	(1,625,648)	(1,869,206)	593,858,075	606,589,742
Net Position (Deficit), Beginning of year, as previously reported	3,031,574,605	2,423,115,657	(2,227,774)	(358,568)	3,029,346,831	2,422,757,089
Restatements:						
Change in accounting principle	(4,170,000)	-	-	-	(4,170,000)	-
Error correction	-	-	(328,000)	-	(328,000)	-
Net Position (Deficit), Beginning of year, as restated	3,027,404,605	2,423,115,657	(2,555,774)	(358,568)	3,024,848,831	2,422,757,089
Net Position (Deficit), End of year	$ 3,622,888,328	$ 3,031,574,605	$ (4,181,422)	$ (2,227,774)	$ 3,618,706,906	$ 3,029,346,831

Governmental Activities
Overall, the increase in the County's net position is due to capital contributions of $634.0 million including contributed capital assets, primarily road infrastructure.

Other minor changes in revenues from fiscal year 2024 to fiscal year 2025 include:

- A 5% increase in property tax revenues despite a decreased property tax rate due to increases in property values throughout the County reflecting improving economic conditions.
- Investment earnings cooled slightly by $2.3 million as the result of a steadying reduction in the interest rate environment year over year despite a proactive approach to investing adopted by the County.

Major changes in governmental activity expenses relate to the following:

- Construction and Maintenance expenses increased by $24.9 million or 14% due to increased maintenance and design activities needed to meet the needs of the County's expanding infrastructure program.
- Administration of Justice expenses increased by $17.1 million or 11% and Public Safety expenses increased by $13.8 or 15% due to pay increases for law enforcement officers ranging from 4% to 53% bringing starting salaries to current market rates.

Business-type Activities
The County opened the Fort Bend EpiCenter, a multi-purpose event center in Rosenberg in summer of 2023 and reflected a net loss from operations for the fiscal year 2025 of approximately $1.63 million similar to fiscal year 2024, the first full year of operations. These losses are attributable to lower than projected venue revenues over the last two years.

Financial Analysis of the County's Funds

As noted earlier, fund accounting is used to demonstrate and ensure compliance with finance-related legal requirements.

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

The combined governmental fund balance reached $534.1 million as of year-end. Of this, $164.2 million is unassigned fund balance and available for day-to-day operations within the General Fund. $20.3 million is committed fund balance for various purposes within the General Fund and $352.4 million is restricted for various purposes in the governmental funds as listed in Note 12 to the financial statements.

Total General fund balance increased by $41.9 million due to the following factors:

- Revenues increased by almost $20.0 million over the prior year as a result of $11.3 million more in property tax collections resulting from increased assessed values, a $4.2 million increase in federal funding related to the American Recovery Plan Act (ARPA) revenue replacement program and $5.9 million increase in fines and fees revenues as a result of increased services being provided by various County departments to meet the needs of a growing populace.
- Expenditures increased at a slightly higher pace of $26.5 million with the largest increases noted in the Administration of Justice and Public Safety categories as previously discussed in the governmental activities section as well as an increase in General Administration expenses.

- General Administration expenditures increased by $5.0 million or 5 percent due to larger incremental tax payments made to tax increment zones because of rising property values and collections.

- Budgeted to decrease by $23.8 million, the Debt Service fund balance decreased by $4.2 million to a balance of $39.4 million arising primarily from an increased debt service tax rate and increased assessed values County-wide. The fund balance in this fund represents a balance of approximately 25 percent of annual debt service expenditures including anticipated payments of short-term working capital debt to be retired in March of the following fiscal year.

- The Capital Projects Fund spending increased by 34 percent to $283.1 million in mostly infrastructure spending offset by $211.9 million in new bond proceeds principal and premium issued during fiscal year 2025. This activity reduced the ending fund balance to $139.5 million at year end.

- The Fort Bend County Assistance Districts Fund sales tax and investment earnings increased by a total of $2.8 million or 11 percent over the prior year as a result of the buildout of commercial enterprises in the Districts and a concentrated approach to investing idle cash undertaken in fiscal year 2024. Spending levels increased by $3.3 million as the execution of planned projects within the districts ramped up, increasing fund balance by $19.6 million to a total of $98.6 million.

General Fund Budgetary Highlights

Commissioners Court made no significant changes from original to final budget during the 2025 fiscal year, keeping on track with the original plan laid out in the budget process.

General Fund revenues exceeded the amended budget by $13.3 million primarily due to higher than anticipated intergovernmental revenues representing the recognition of revenue replacement funds from the American Recovery Plan Act ("ARPA") and increased investment earnings noted earlier. This variance, accompanied by a positive variance in general fund expenditures of $27.4 million, and an unbudgeted transfer in of $29.9 million resulted in an ending fund balance which was $60.8 million higher than expected resulting in an ending fund balance of $192.9 million.

Capital Assets and Debt Administration

Capital Assets - At the end of fiscal year 2025, the County's governmental activities had invested $4.9 billion in a variety of capital assets and infrastructure, as reflected in the following schedule. This represents an increase of approximately $705.3 million over the previous fiscal year.

	Governmental Activities		Business-Type Activities		Primary Government	
	2025	2024	2025	2024	2025	2024
Non-Depreciable Capital Assets						
Land	$ 695,629,404	$ 640,934,467	$ -	$ -	$ 695,629,404	$ 640,934,467
Construction in progress	275,265,302	143,191,996	-	-	275,265,302	143,191,996
					-	-
Depreciable Capital Assets, Net					-	-
Vehicles	39,672,329	33,772,377	-	-	39,672,329	33,772,377
Office furniture and equipment	28,328,369	30,205,760	-	-	28,328,369	30,205,760
Leased assets	10,673	52,719			10,673	52,719
Subscriptions	14,137,845	9,799,709			14,137,845	9,799,709
Machinery and equipment	21,845,076	18,724,688	-	-	21,845,076	18,724,688
Buildings, facilities and improvements	471,215,789	472,172,010	3,409,314	3,502,720	474,625,103	475,674,730
Leased assets	-	84,504			-	84,504
Infrastructure	3,363,689,559	2,855,572,919	-	-	3,363,689,559	2,855,572,919
Totals	$ 4,909,794,346	$ 4,204,511,149	$ 3,409,314	$ 3,502,720	$ 4,913,203,660	$ 4,208,013,869

Construction in progress at year-end represents: Road construction ($80.1 million); facility and parks construction and improvements ($162.2 million); drainage ($14.4 million) and various projects under $1 million each ($12.6 million) as illustrated in Note 13 to the financial statements.

Infrastructure net of related depreciation increased by $508.1 million primarily due to bond funded mobility improvements of $51.2 million and donated roads of $608.3 million offset by $95.1million in depreciation expenses.

Long-Term Debt - The County had total bonds, notes, leases, capital and information technology financing or subscriptions, as well as unamortized premiums outstanding of $1.4 billion at fiscal year-end. This is an increase of $133.0 million from the prior year due to issuance of the series 2025 Certificates of Obligation Bonds, Unlimited Tax Road Bonds, and Tax Anticipation Notes as well as capital financings and subscriptions payable offset by scheduled debt service payments made during fiscal year 2025.

	Governmental Activities	
	2025	2024
General obligation bonds	$ 1,115,454,389	$ 979,059,190
Tax notes	24,620,000	31,285,000
Premiums on bonds	101,405,385	97,086,812
Capital financings	119,634,287	124,028,957
Leases	11,185	147,007
Subscriptions payable	12,523,548	9,009,283
Totals	$ 1,373,648,794	$ 1,240,616,249

The County's general obligation bonds received ratings of AAA from Fitch and Aa1 from Moody's rating services. Additional information on capital assets and long-term debt is available in Notes 6 and 8, respectively.

Economic Factors and Next Year's Budgets and Rates

The County continues to enjoy growth in various demographic areas as the economy improves.

The population of the County is estimated at 989,748 in 2025 and is expected to grow to over 1 million by the end of 2026.

In 2024 of the estimated 270,136 households, approximately 78 percent were owner occupied with an educational achievement for adults over 25 years of age with at least some college of 74 percent.

The Commissioners Court approved a $464.9 million general fund budget for the 2026 fiscal year. This is a $28.3 million or 6.0% increase over the adopted 2025 fiscal year budget. A large portion of that increase is due to the authorization of 75 new positions mainly in administration of justice and public safety functions, four new departments and a 3% cost of living adjustment for all employees. The overall tax rate held steady at $0.4220 per $100 valuation for fiscal year 2026.

Requests for Information

This financial report is designed to provide a general overview of Fort Bend County, Texas finances for all of those with an interest in the County's finances. Questions concerning this report or requests for additional financial information should be directed to Ed Sturdivant, County Auditor, 301 Jackson, Suite 701, Richmond, TX 77469, telephone (281) 341-3760.

THE STATE OF TEXAS
FORT BEND COUNTY

BASIC FINANCIAL STATEMENTS

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
STATEMENT OF NET POSITION
September 30, 2025

	Primary Government			Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
Assets				
Cash and cash equivalents	$ 306,158,017	$ 325,462	$ 306,483,479	$ 91,039,052
Investments	340,723,464	-	340,723,464	511,658,436
Receivables:				
Taxes, net	18,220,648	-	18,220,648	-
Grants	6,870,035	-	6,870,035	-
Fines and fees	46,565,876	-	46,565,876	-
Other	42,456,999	609,114	43,066,113	21,526,515
Internal Balances	7,326,902	(7,326,902)	-	
Prepaid items	2,539,203	83,144	2,622,347	1,430.00
Due from component units	19,929,617	-	19,929,617	-
Capital assets, not being depreciated	970,894,705	-	970,894,705	138,967,399
Capital assets, net of accumulated depreciation/amortization	3,938,899,640	3,409,314	3,942,308,954	460,689,195
Total Assets	5,700,585,106	(2,899,868)	5,697,685,238	1,223,882,027
Deferred Outflows of Resources				
Deferred outflows - debt refunding	-	-	-	929,253
Deferred outflows - post-employment benefits	86,747,466	-	86,747,466	-
Total Deferred Outflows of Resources	86,747,466	-	86,747,466	929,253
Liabilities				
Accounts payable and accrued expenses	110,846,234	1,041,241	111,887,475	641,004
Retainage payable	15,132,434	-	15,132,434	2,412,731
Accrued interest payable	5,343,317	-	5,343,317	2,924,131
Unearned revenues	15,779,013	240,313	16,019,326	-
Due to primary government	-	-	-	19,929,617
Due to other governments	7,960,136	-	7,960,136	-
Long-term Liabilities:				
Long-term liabilities due within one-year	91,702,508	-	91,702,508	13,110,000
Long-term liabilities due in more than one-year				
Other long-term liabilities	1,302,396,663	-	1,302,396,663	724,820,017
Net pension liability	12,713,255	-	12,713,255	-
Net OPEB liability	326,897,336	-	326,897,336	-
Total Liabilities	1,888,770,896	1,281,554	1,890,052,450	763,837,500
Deferred Inflows of Resources				
Deferred inflows - debt refunding	2,534,202	-	2,534,202	13,147,812
Deferred inflows - leases	-	-	-	15,653,669
Deferred inflows - post-employment benefits	273,139,146	-	273,139,146	-
Total Deferred Inflows of Resources	275,673,348	-	275,673,348	28,801,481
Net Position (Deficit)				
Net investment in capital assets	3,672,912,255	3,409,314	3,676,321,569	103,875,217
Restricted for:				
Debt service	59,591,648	-	59,591,648	42,039,661
Construction and maintenance	148,204,309	-	148,204,309	-
General administration	9,619,832	-	9,619,832	-
Administration of justice	10,136,808	-	10,136,808	-
Public safety	937,076	-	937,076	-
Other programs	4,645,916	-	4,645,916	-
Unrestricted	(283,159,516)	(7,590,736)	(290,750,252)	286,257,421
Total Net Position (Deficit)	$ 3,622,888,328	$ (4,181,422)	$ 3,618,706,906	$ 432,172,299

The accompanying notes are an integral part of these financial statements

FORT BEND COUNTY, TEXAS
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities:				
General administration	$ 110,486,099	$ 13,550,715	$ 12,057,242	$ -
Financial administration	14,994,051	9,741,755	-	-
Administration of justice	168,971,070	15,473,082	11,878,655	182,999
Construction and maintenance	199,109,709	8,820,601	-	633,789,105
Health and human services	78,583,435	16,457,965	44,903,690	-
Cooperative services	1,533,755	-	-	-
Public safety	105,558,230	19,074,709	6,524,214	-
Parks and recreation	16,296,465	985,470	243,186	-
Libraries and education	23,765,244	66,707	66,604	-
Interest on long-term debt	43,760,003	-	260,000	-
Total governmental activities	763,058,061	84,171,004	75,933,591	633,972,104
Business-Type Activities				
EpiCenter Operations	5,587,258	3,955,610	-	-
Total Primary Government	$ 768,645,319	$ 88,126,614	$ 75,933,591	$ 633,972,104
Component Units:				
FBC Toll Road Authority	$ 42,996,357	$ 68,541,996	$ -	$ -
FB Grand Parkway Toll Road Authority	23,033,559	45,819,727	-	12,653
Non-Major Component Units	1,436,837	509,870	-	909,873
Total Component Units	$ 67,466,753	$ 114,871,593	$ -	$ 922,526

Functions/Programs	Net (Expense) Revenue and Changes in Net Position Primary Government Governmental Activities	Business-Type Activities	Total	Component Units
Primary Government				
Governmental Activities:				
General administration	$ (84,878,142)		$ (84,878,142)	
Financial administration	(5,252,296)		(5,252,296)	
Administration of justice	(141,436,334)		(141,436,334)	
Construction and maintenance	443,499,997		443,499,997	
Health and human services	(17,221,780)		(17,221,780)	
Cooperative services	(1,533,755)		(1,533,755)	
Public safety	(79,959,307)		(79,959,307)	
Parks and recreation	(15,067,809)		(15,067,809)	
Libraries and education	(23,631,933)		(23,631,933)	
Interest on long-term debt	(43,500,003)		(43,500,003)	
Total governmental activities	31,018,638		31,018,638	
Business-Type Activities				
EpiCenter Operations		$ (1,631,648)	(1,631,648)	
Total Primary Government	31,018,638	(1,631,648)	29,386,990	
Component Units:				
FBC Toll Road Authority				$ 25,545,639
FB Grand Parkway Toll Road Authority				22,798,821
Non-Major Component Units				(17,094)
Total Component Units				48,327,366
General Revenues:				
Property taxes, penalties, and interest	504,450,866	-	504,450,866	2,050,407
Sales taxes	24,775,148	-	24,775,148	-
Earnings on investments	29,537,873	6,000	29,543,873	19,789,482
Miscellaneous	5,701,198	-	5,701,198	-
Total General Revenues	564,465,085	6,000	564,471,085	21,839,889
Changes in Net Position	595,483,723	(1,625,648)	593,858,075	70,167,255
Net Position (Deficit), Beginning of year, as previously reported	3,031,574,605	(2,227,774)	3,029,346,831	362,005,044
Restatements:				
Change in accounting principle	(4,170,000)		(4,170,000)	-
Error correction		(328,000)	(328,000)	
Net Position (Deficit), Beginning of year, as restated	3,027,404,605	(2,555,774)	3,024,848,831	362,005,044
Net Position (Deficit), End of year	$ 3,622,888,328	$ (4,181,422)	$ 3,618,706,906	$ 432,172,299

FORT BEND COUNTY, TEXAS
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	FBC Assistance Districts
Assets				
Cash and cash equivalents	$ 84,072,274	$ 6,056,853	$ 91,732,228	$ 50,758,980
Investments	107,227,411	33,257,765	113,795,217	45,016,930
Taxes receivable, net	10,059,279	3,103,257	-	3,830,753
Grants receivable	5,277,578	-	-	-
Fines and fees receivable	46,565,876	-	-	-
Other receivables	11,854,477	22,494,843	3,610,344	16,880
Due from other funds	69,005,667	22,247	-	-
Due from component units	19,929,617	-	-	-
Prepaid items	75,592	-	-	-
Total Assets	$ 354,067,771	$ 64,934,965	$ 209,137,789	$ 99,623,543
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 79,066,148	$ -	$ 6,207,038	$ -
Accrued payroll	15,145,861	-	-	-
Retainage payable	-	-	14,980,787	6,805
Due to other funds	1,239,878	-	48,497,411	1,030,221
Due to other governments	4,350,910	-	-	-
Unearned revenues	3,540,782	-	-	-
Total Liabilities	103,343,579	-	69,685,236	1,037,026
Deferred Inflows of Resources				
Unavailable revenue-property taxes	10,059,279	3,103,257	-	-
Unavailable revenue-other	47,814,421	22,410,696	-	-
Total Deferred Inflows of Resources	57,873,700	25,513,953	-	-
Fund Balances				
Nonspendable	75,592	-	-	-
Restricted	8,284,852	39,421,012	139,452,553	98,586,517
Committed	20,258,839	-	-	-
Unassigned	164,231,209	-	-	-
Total Fund Balances	192,850,492	39,421,012	139,452,553	98,586,517
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 354,067,771	$ 64,934,965	$ 209,137,789	$ 99,623,543

The accompanying notes are an integral part of these financial statements

FORT BEND COUNTY, TEXAS
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2025

	Non-major Governmental Funds	Totals Governmental Funds
Assets		
Cash and cash equivalents	$ 55,174,786	$ 287,795,121
Investments	41,426,141	340,723,464
Taxes receivable, net	1,227,359	18,220,648
Grants receivable	1,592,459	6,870,037
Fines and fees receivable	-	46,565,876
Other receivables	2,478,996	40,455,540
Due from other funds	1,307,812	70,335,726
Due from component units	-	19,929,617
Prepaid items	13,795	89,387
Total Assets	$ 103,221,348	$ 830,985,416
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 1,050,701	$ 86,323,887
Accrued payroll	-	15,145,861
Retainage payable	144,842	15,132,434
Due to other funds	21,550,717	72,318,227
Due to other governments	3,764,538	8,115,448
Unearned revenues	12,000,873	15,541,655
Total Liabilities	38,511,671	212,577,512
Deferred Inflows of Resources		
Unavailable revenue-property taxes	882,217	14,044,753
Unavailable revenue-other	-	70,225,117
Total Deferred Inflows of Resources	882,217	84,269,870
Fund Balances		
Nonspendable	13,795	89,387
Restricted	66,672,572	352,417,506
Committed	-	20,258,839
Unassigned	(2,858,907)	161,372,302
Total Fund Balances	63,827,460	534,138,034
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 103,221,348	$ 830,985,416

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
September 30, 2025

Total fund balances, governmental funds	$ 534,138,034
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position.	4,909,353,312
Some receivables will not be available to pay for current-period expenditures and are offset by unavailable revenues in the governmental funds and thus are not included in fund balance. Certain tax and other revenues that are considered unavailable for governmental funds but are recognized as revenue for the government-wide statements.	84,269,864
Long-term liabilities and related deferred inflows of resources are not due and payable in the current period and are not included in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position.	
Bonds, note, leases, capital financing and subscriptions payable	(1,272,243,409)
Premiums on issuance of debt	(101,405,385)
Deferred charges on debt refunding	(2,534,202)
Accrued interest payable on bonds	(5,343,317)
Accrued compensated absences	(20,450,377)
Post-employment liabilities (pension and OPEB) and related deferred outflows and inflows of resources do not represent assets or liabilities in the current period and are not recognized in the governmental fund financial statements.	
Net pension liability	(12,713,255)
Net Other post-employment benefits ("OPEB") liability	(326,897,336)
Deferred outflows related to post-employment activities	86,747,466
Deferred inflows related to post-employment activities	(273,139,146)
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Statement of Net Position.	23,106,079
Net Position of Governmental Activities	$ 3,622,888,328

FORT BEND COUNTY, TEXAS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	FBC Assistance Districts
Revenues				
Property taxes	$ 342,614,373	$ 129,670,049	$ -	$ -
Sales taxes	-	-	-	23,898,382
Fines and fees	55,633,617	-	-	-
Intergovernmental	54,330,600	4,864,471	5,238,979	-
Earnings on investments	12,818,555	2,741,392	7,533,211	3,635,057
Miscellaneous	20,422,853	1,337,578	1,281,193	-
Total Revenues	485,819,998	138,613,490	14,053,383	27,533,439
Expenditures				
Current:				
General administration	102,577,870	-	1,335,814	-
Financial administration	15,786,444	-	46,212	-
Administration of justice	133,291,781	-	225,415	-
Construction and maintenance	4,796,304	-	60,989,516	4,005,848
Health and human services	62,171,461	-	354,949	-
Cooperative services	1,413,418	-	-	-
Public safety	94,977,705	-	2,038,384	-
Parks and recreation	7,351,419	-	763,504	-
Libraries and education	22,698,612	-	-	-
Capital Outlay	5,769,589	7,748,412	215,376,373	209,594
Debt Service:				
Principal	-	72,392,571	-	-
Interest and fiscal charges	-	51,872,119	-	-
Debt issuance costs	-	323,477	1,943,126	-
Total Expenditures	450,834,603	132,336,579	283,073,293	4,215,442
Excess (Deficiency) of Revenues Over (Under) Expenditures	34,985,395	6,276,911	(269,019,910)	23,317,997
Other Financing Sources (Uses)				
Transfers in	29,850,623	6,351,671	-	-
Transfers (out)	(22,900,312)	(24,925,000)	-	(3,751,671)
General obligation bonds and notes issued	-	-	197,940,000	-
Refunding bonds issued	-	59,095,000	-	-
Premium on general obligation bonds issued	-	4,942,753	14,008,611	-
Subscription initiation	-	7,748,412	-	-
Payment to refunded bond escrow agent	-	(63,711,927)	-	-
Total Other Financing Sources (Uses)	6,950,311	(10,499,091)	211,948,611	(3,751,671)
Net Change in Fund Balances	41,935,706	(4,222,180)	(57,071,299)	19,566,326
Fund Balances, Beginning of Year	150,914,786	43,643,192	196,523,852	79,020,191
Fund Balances, End of Year	$ 192,850,492	$ 39,421,012	$ 139,452,553	$ 98,586,517

The accompanying notes are an integral part of these financial statements

FORT BEND COUNTY, TEXAS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Non-major Governmental Funds	Totals Governmental Funds
Revenues		
Property taxes	$ 30,873,400	$ 503,157,822
Sales taxes	876,766	24,775,148
Fines and fees	12,392,423	68,026,040
Intergovernmental	39,461,760	103,895,810
Earnings on investments	2,804,424	29,532,639
Miscellaneous	4,557,769	27,599,393
Total Revenues	90,966,542	756,986,852
Expenditures		
Current:		
General administration	2,968,920	106,882,604
Financial administration	9,439	15,842,095
Administration of justice	35,253,946	168,771,142
Construction and maintenance	43,113,506	112,905,174
Health and human services	10,508,253	73,034,663
Cooperative services	-	1,413,418
Public safety	6,040,491	103,056,580
Parks and recreation	-	8,114,923
Libraries and education	74,576	22,773,188
Capital Outlay	5,643,739	234,747,707
Debt Service:		
Principal	-	72,392,571
Interest and fiscal charges	-	51,872,119
Debt issuance costs	-	2,266,603
Total Expenditures	103,612,870	974,072,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,646,328)	(217,085,935)
Other Financing Sources (Uses)		
Transfers in	20,300,312	56,502,606
Transfers (out)	(4,925,623)	(56,502,606)
General obligation bonds and notes issued	-	197,940,000
Refunding bonds issued		59,095,000
Premium on general obligation bonds issued	-	18,951,364
Subscription initiation	-	7,748,412
Payment to refunded bond escrow agent	-	(63,711,927)
Total Other Financing Sources (Uses)	15,374,689	220,022,849
Net Change in Fund Balances	2,728,361	2,936,914
Fund Balances, Beginning of Year	61,099,099	531,201,120
Fund Balances, End of Year	$ 63,827,460	$ 534,138,034

The accompanying notes are an integral part of these financial statements

FORT BEND COUNTY, TEXAS

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

For the Year Ended September 30, 2025

Net change in fund balances - total governmental funds	$	2,936,914
Adjustments for the Statement of Activities:		
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 and reported as depreciation/amortization expense. This is the amount by which current year capital outlay of $242,328,144 was exceeded by depreciation/amortization of $142,180,308 in the current year.		100,147,839
Capital contributions of infrastructure are reported in the government-wide financial statements but not in the fund financial statements.		608,337,201
Governmental funds report the entire net sales prices (proceeds) from the sales of capital assets as revenue because they provide current financial resources. The change in net position differs from the change in fund balance by the cost of capital assets removed from service.		(3,069,479)
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 bond 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.		
Debt issued:		
General obligation and refunding bonds		(257,035,000)
Premium on bonds issued		(18,951,364)
Subscriptions		(7,748,412)
Repayments:		
Principal repayments		72,392,571
Contributions for post employment benefits made during the year, are treated as expenditures in the governmental funds but are treated as a deferred outflow of resources or a reduction in the appropriate post-employment liability in government wide financial statements.		
Pension		33,162,789
Other post-employment benefit ("OPEB")		15,179,136
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 the governmental funds.		
Compensated absences		(2,988,558)
Accrued interest		(341,121)
Pension expense for the pension plan measurement year		(22,694,237)
Other post-employment benefit ("OPEB") income		3,647,439
Amortization of bond premiums		11,831,488
Amortization of deferred charge on refunding		(1,208,324)
Revenues that do not provide current financial resources are not reported as revenues in the governmental funds. This adjustment reflects the net change in receivables on the accrual basis of accounting.		(3,864,258)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and equipment replacement, to individual funds. The net revenues (expenses) are reported with governmental activities.		2,037,172
Change in net position of governmental activities	$	595,483,723

FORT BEND COUNTY, TEXAS
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
September 30, 2025

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Funds
Assets		
Current Assets:		
Cash and cash equivalents	$ 325,462	$ 18,362,896
Due from other funds	-	10,082,668
Other receivables	609,114	2,001,461
Prepaid expenses	83,144	2,449,816
Total Current Assets	1,017,720	32,896,841
Noncurrent Assets:		
Capital assets, net of accumulated depreciation	3,409,314	441,033
Total Noncurrent Assets	3,409,314	441,033
Total Assets	4,427,034	33,337,874
Liabilities		
Current Liabilities:		
Accounts payable	1,014,697	-
Benefits payable	26,574	3,861,762
Due to other funds	7,326,902	773,265
Unearned revenues	240,283	-
Total Current Liabilities	8,608,456	4,635,027
Noncurrent Liabilities:		
Benefits payable, long-term portion	-	5,596,768
Total Noncurrent Liabilities	-	5,596,768
Total Liabilities	8,608,456	10,231,795
Net Position (Deficit)		
Net Investment in capital assets	3,409,314	441,033
Unrestricted	(7,590,736)	22,665,046
Total Net Position (Deficit)	$ (4,181,422)	$ 23,106,079

FORT BEND COUNTY, TEXAS
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended September 30, 2025

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Funds
Operating Revenues		
Charges for services	$ 3,955,610	$ 82,652,071
Total Operating Revenues	3,955,610	82,652,071
Operating Expenses		
Contractual services	2,710,077	15,662,388
Supplies	541,109	-
Benefits provided	-	64,922,246
Other	2,242,666	-
Depreciation	93,406	35,494
Total Operating Expenses	5,587,258	80,620,128
Operating Income (Loss)	(1,631,648)	2,031,943
Non-Operating Revenues		
Earnings on investments	6,000	5,229
Total Non-Operating Revenues	6,000	5,229
Change in Net Position	(1,625,648)	2,037,172
Net Position (Deficit), Beginning of year, as previously reported	(2,227,774)	21,068,907
Restatement - Error correction	(328,000)	-
Net Position (Deficit), Beginning of year, as restated	(2,555,774)	21,068,907
Total Net Position (Deficit), End of Year	$ (4,181,422)	$ 23,106,079

FORT BEND COUNTY, TEXAS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2025

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Funds
Cash Flows from Operating Activities		
Charges for services	$ 3,845,031	$ 76,942,777
Payment of benefits	-	(65,461,886)
Payments for services	(4,091,589)	(15,200,104)
Net Cash (Used) by Operating Activities	(246,558)	(3,719,213)
Cash Flows from Investing Activities:		
Interest earned on investments	6,000	5,229
Net Cash Provided by Investing Activities	6,000	5,229
Net (Decrease) in Cash and Cash Equivalents	(240,558)	(3,713,984)
Cash and Cash Equivalents, Beginning of Year	566,020	22,076,880
Cash and Cash Equivalents, End of Year	$ 325,462	$ 18,362,896
Reconciliation of Operating Income (Loss) to Net Cash (Used) by Operating Activities		
Operating Income (Loss)	$ (1,631,648)	$ 2,031,943
Adjustments to operations:		
Depreciation	93,406	35,494
Change in assets and liabilities:		
Decrease (Increase) in prepaid expenses	33,477	135,554
Decrease (Increase) in due from other funds	-	(4,186,083)
Decrease (Increase) in other receivables	5,929	(1,523,211)
Increase (Decrease) in due to other funds	1,721,827	326,730
Increase (Decrease) in benefits payable	18,054	(539,640)
Increase (Decrease) in accounts payable	(371,095)	-
Increase (Decrease) in unearned revenues	(116,508)	-
Total Adjustments	1,385,090	(5,751,156)
Net Cash (Used) by Operating Activities	$ (246,558)	$ (3,719,213)

FORT BEND COUNTY, TEXAS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	OPEB Trust Fund	Total Custodial Funds
Assets		
Cash and cash equivalents	$ 956,055	$ 51,464,095
Investments:		
Fixed Income Fund	24,045,727	-
Domestic Equity Fund	30,327,613	-
International Equity Fund	7,685,922	-
Total Assets	63,015,317	51,464,095
Liabilities		
Due to other governments	-	10,522,320
Due to others	-	2,952,458
Total Liabilities	-	13,474,778
Net Position		
Restricted for court	-	37,277,525
Restricted for tax	-	711,792
Restricted for OPEB	63,015,317	-
Total Net Position	$ 63,015,317	$ 37,989,317

FORT BEND COUNTY, TEXAS
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended September 30, 2025

	OPEB Trust Fund	Total Custodial Funds
Additions		
Court collections	$ -	$ 25,625,073
Property tax collections	-	1,627,336,639
Employer contributions	15,179,136	-
Earnings on investments	6,273,452	1,268,038
Total Additions	21,452,588	1,654,229,750
Deductions		
Court disbursements	-	20,738,318
Property tax disbursements	-	1,627,625,890
Benefit payments	15,179,136	-
Total Deductions	15,179,136	1,648,364,208
Change in fiduciary net position	6,273,452	5,865,542
Net Position - Beginning of Year	56,741,865	32,123,775
Net Position - End of Year	$ 63,015,317	$ 37,989,317

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION
September 30, 2025

	Fort Bend County Toll Road Authority	Fort Bend Grand Parkway Toll Road Authority	Non-Major Discretely Presented Component Units	Totals
Assets				
Cash and cash equivalents	$ 68,080,690	$ 17,409,612	$ 5,548,750	$ 91,039,052
Investments	411,227,653	100,430,783	-	511,658,436
Miscellaneous receivables	13,069,663	8,443,951	12,901	21,526,515
Prepaid items	-	-	1,430	1,430
Capital assets, not being depreciated	109,274,190	11,266,462	18,426,747	138,967,399
Capital assets, net of accumulated depreciation	270,490,545	177,570,083	12,628,567	460,689,195
Total Assets	872,142,741	315,120,891	36,618,395	1,223,882,027
Deferred Outflows of Resources				
Deferred outflows-debt refunding	929,253	-	-	929,253
Total Deferred Outflows of Resources	929,253	-	-	929,253
Liabilities				
Accounts payable and accrued expenses	583,929	-	57,075	641,004
Retainage payable	2,244,371	168,360	-	2,412,731
Due to primary government	15,115,542	4,814,075	-	19,929,617
Accrued interest payable	2,418,656	450,982	54,493	2,924,131
Long-term liabilities:				
Due within one year	10,075,000	2,460,000	575,000	13,110,000
Due in more than one year	540,491,171	168,332,038	15,996,808	724,820,017
Total Liabilities	570,928,669	176,225,455	16,683,376	763,837,500
Deferred Inflows of Resources				
Deferred inflows-debt refunding	6,138,490	7,009,322	-	13,147,812
Deferred inflows-leases	-	-	15,653,669	15,653,669
Total Deferred Inflows of Resources	6,138,490	7,009,322	15,653,669	28,801,481
Net Position				
Net investment in capital assets	94,878,712	8,014,923	981,582	103,875,217
Restricted for:				
Debt service	29,410,899	11,150,270	1,478,492	42,039,661
Unrestricted	171,715,224	112,720,921	1,821,276	286,257,421
Total Net Position	$ 296,004,835	$ 131,886,114	$ 4,281,350	$ 432,172,299

The accompanying notes are an integral part of these financial statements

DISCRETELY PRESENTED COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Grants and Contributions
Fort Bend County Toll Road Authority			
Toll road operations	$ 30,991,713	$ 68,541,996	$ -
Interest on long-term debt	11,364,931	-	-
Debt service fees	639,713	-	-
Total Fort Bend County Toll Road Authority	42,996,357	68,541,996	-
Fort Bend Grand Parkway Toll Road Authority			
Toll road operations	20,157,243	45,819,727	12,653
Interest on long-term debt	2,876,316	-	-
Total Fort Bend Grand Parkway Toll Road Authority	23,033,559	45,819,727	12,653
Non-Major Discretely Presented Component Units	1,436,837	509,870	909,873
Totals Component Units	$ 67,466,753	$ 114,871,593	$ 922,526

DISCRETELY PRESENTED COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Functions/Programs	Net (Expense) Revenue and Changes in Net Position Fort Bend County Toll Road Authority	Fort Bend Grand Parkway Toll Road Authority	Non-Major Discretely Presented Component Units	Totals
Fort Bend County Toll Road Authority				
Toll road operations	$ 37,550,283	$ -	$ -	$ 37,550,283
Interest on long-term debt	(11,364,931)	-	-	(11,364,931)
Debt service fees	(639,713)	-	-	(639,713)
Total Fort Bend County Toll Road Authority	25,545,639	-	-	25,545,639
Fort Bend Grand Parkway Toll Road Authority				
Toll road operations	-	25,675,137	-	25,675,137
Interest on long-term debt	-	(2,876,316)	-	(2,876,316)
Total Fort Bend Grand Parkway Toll Road Authority	-	22,798,821	-	22,798,821
Non-Major Discretely Presented Component Units	-	-	(17,094)	(17,094)
Totals Component Units	25,545,639	22,798,821	(17,094)	48,327,366
General Revenues:				
Property Taxes	-	-	2,050,407	2,050,407
Earnings on investments	14,764,048	4,790,860	234,574	19,789,482
Total General Revenues	14,764,048	4,790,860	2,284,981	21,839,889
Changes in Net Position	40,309,687	27,589,681	2,267,887	70,167,255
Net Position, Beginning of Year	255,695,148	104,296,433	2,013,463	362,005,044
Net Position, End of Year	$ 296,004,835	$ 131,886,114	$ 4,281,350	$ 432,172,299

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

Fort Bend County, Texas, (the "County") is a public corporation and a political subdivision of the State of Texas. The Commissioners Court, composed of four County Commissioners and the County Judge, all of whom are elected officials, govern the County.

The County is considered an independent entity for financial reporting purposes and is considered a primary government. As required by generally accepted accounting principles, these financial statements have been prepared based on considerations regarding the potential for inclusion of other entities, organizations, or functions as part of the County's financial reporting entity.

Considerations regarding the potential for inclusion of other entities, organizations, or functions in the County's financial reporting entity are based on criteria prescribed by generally accepted accounting principles. These same criteria are evaluated in considering whether the County is a part of any other governmental or other type of reporting entity. The overriding elements associated with prescribed criteria considered in determining that the County's financial reporting entity status is that of a primary government are that it has a separately elected governing body; it is legally separate; and it is fiscally independent of other state and local governments. Additionally, prescribed criteria under generally accepted accounting principles include considerations pertaining to organizations for which the primary government is financially accountable; and considerations pertaining to other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Blended Component Units

Blended component units, although legally separate entities, are, in substance, part of the County's operations and so data of these units are combined with data of the County. Each of the County's blended component units has a September 30 year-end. The following component units have been identified and are presented in a blended format in the government-wide financial statements:

Fort Bend County Assistance Districts (“CADs”)

The CADs are special districts authorized for creation by counties under chapter 387 of the Texas Local Government Code. CADs have the power to impose a sales and use tax for the following purposes: (1) the construction or maintenance of roads and highways; (2) provision of law enforcement and detention services; (3) maintenance or improvement of libraries, museums, parks or other recreational facilities; (4) provision of services that benefit the public health and welfare, including fire-fighting services; and (5) promotion of economic development and tourism. Currently there are nineteen CADs within Fort Bend County. CADs are political subdivisions of the state and each CAD has its own governing body, which is a five member Board of Directors. Each CADs’ governing body is the same as the County’s and there is a financial benefit relationship between the County and the CAD. Financial information is available at the Fort Bend County Auditor’s Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

Blended Component Units (continued)

Fort Bend County Drainage District ("District")

Established under Section 59 of Article XVI of the Constitution of Texas, the District includes all of the property within Fort Bend County. The District was created for the purpose of reclamation and drainage of its lands. The District's governing body is the same as the County's and there is a financial benefit relationship between the County and the District. Financial information for the District is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

Fort Bend County, Texas Public Facility Corporation (the "Corporation")

On May 9, 2023, the Commissioners Court authorized the creation of the Fort Bend County, Texas Public Facility Corporation (the "Corporation"), with the Board of Directors of the Corporation comprised of members of Commissioners Court. The purpose of the Corporation is to assist the County in financing, refinancing, or otherwise assisting in the acquisition of public facilities under the authority of the Public Facility Corporation Act (the "Act") as defined by Chapter 303, Texas Local Government Code. Because the corporation shares an identical governing body with and provides services exclusively to the County, the Corporation is presented as a blended component unit of the County. The Activities of the Corporation to date consist of the issuance of bonds and the costs of the construction of the new Sheriff's Office Training Facility captured in the County's capital projects fund.

Discretely Presented Component Units

Discretely presented component units are presented in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. Each of the County's discretely presented component units has a September 30 year-end. The following component units have been identified and are presented in a discrete format in the County's government-wide financial statements:

Fort Bend County Toll Road Authority ("FBCTRA")

The FBCTRA is organized under the Texas Transportation Corporation Act and the Texas Non-Profit Corporation Act. It was created to assist in the planning, designing, financing and building of county roads and highways. In particular, the FBCTRA is to assist in the building and operation of the Fort Bend Toll Road system that will extend from Sam Houston Parkway in Harris County to the Brazos River and the City of Fulshear in Fort Bend County. The County has financial accountability because it appoints a voting majority of the Board and the County can impose its will. Financial information is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

Discretely Presented Component Units (continued)

Fort Bend Grand Parkway Toll Road Authority ("FBGPTRA")

The FBGPTRA is organized under the Texas Transportation Corporation Act and the Texas Non-Profit Corporation Act. It was created to assist in the planning, designing, financing and building of county roads and highways. In particular, the FBGPTRA is to assist in the building and operation of the Fort Bend Grand Parkway Toll Road that will extend from the Westpark Tollway along State Highway 99 to US 59. The County has financial accountability because it appoints a voting majority of the Board and the County can impose its will. Financial information is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

Non-Major Discretely Presented Component Units

Fort Bend County Surface Water Supply Corporation ("FBCSWSC")

The FBCSWSC was established for the purpose of conducting a feasibility study of a surface water facility in the area. Currently, its revenue sources are primarily from special districts, private corporations, and other entities interested in the study. The County has financial accountability because it appoints a voting majority of the Board and the County can impose its will. Financial information is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

Fort Bend County Housing Finance Corporation ("FBCHFC")

The FBCHFC was established under the Texas Housing Finance Corporation Act. It provides down payment assistance programs for individuals meeting certain income guidelines and serves as a conduit for activity related to bond issues for affordable housing in Fort Bend County. The tax-exempt bonds issued by the FBCHFC do not constitute a debt or a pledge of faith by the FBCHFC, but are payable by the user pursuant to terms defined in the loan agreements underlying each issue. The County has financial accountability because it appoints a voting majority of the Board and the County can impose its will. Financial information is available by contacting the Fort Bend County Housing Finance Corporation, Thomas Shirley – Treasurer, 2214 Avenue H, Rosenberg, Texas 77471.

Fort Bend County Industrial Development Corporation ("FBCIDC")

The FBCIDC was established under the Development Corporation Act of 1979 ("Act"). It facilitates the issuance of obligations in the form of bonds to finance all or part of the cost of one or more projects as defined by the Act. The bonds issued by the FBCIDC do not constitute a debt or a pledge of faith by the FBCIDC, but are payable by the user pursuant to terms defined in the loan agreements underlying each issue. The County has financial accountability because it appoints a voting majority of the Board and the County can impose its will. Financial information is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

Discretely Presented Component Units (continued)

Non-Major Discretely Presented Component Units (continued)

East Fort Bend County Development Authority ("Authority")

The Authority is a non-profit local government corporation acting on behalf of the County. The Authority was created by the County on August 29, 2015, pursuant to Subchapter D of Chapter 431, Texas Transportation Code, and Article 1396-1.01 of the Texas Non-Profit Corporation Act, to aid and assist the County in the administration, financing, and implementation of the development and construction of a development Project consisting of approximately 192 acres of land (the "Land") being developed as the GRID, a commercial, multi-family, and retail development on the site of the former campus of Texas Instruments. It is located approximately 15 miles southwest of the central business district of the City of Houston, east of State Highway 59 between Kirkwood Road and West Airport Boulevard. The Project lies wholly within the corporate limits of the City of Stafford, Texas (the "City").

In accordance with a Defined Area Financing Agreement, the Authority is implementing on behalf of the County an economic development program pursuant to Article XVI, Section 52 of the Texas Constitution and is implementing on behalf of WCID2 projects within the defined area pursuant to chapters 49 and 51 of the Texas Water Code. The Authority is required to observe certain requirements of the County which limit the purposes for which the Authority may sell bonds; require approval by the County of Authority construction plans; and permit connections only to platted lots and reserves which have been approved by the Planning Commission of the City. Construction and operation of the Authority's system are subject to the regulatory jurisdiction of additional government agencies. Financial information is available at the Fort Bend County Auditor's Office located at 301 Jackson, Suite 701, Richmond, Texas 77469.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-wide and Fund Accounting

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements focusing on either the County as a whole or on major individual funds (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business-type. In the government-wide Statement of Net Position, governmental and business – type activities are presented on an accrual, economic resource basis, which incorporates long-term assets and receivables, as well as long-term debt and obligations.

The government-wide statement of activities reflects both the gross and net cost per functional category (general administration, financial administration, public safety, etc.), which are otherwise being supported by general government revenues (property taxes, earnings on investments, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues. The program revenues must be directly associated with the function (general administration, financial administration, public safety, etc.).

The governmental funds major fund statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented which briefly explains the adjustments necessary to reconcile fund-based financial statements with the governmental column of the government-wide presentation.

Proprietary fund financial statements (including financial data for enterprise and internal service funds) and fiduciary fund financial statements (including financial data for fiduciary funds and similar component units) are prepared using the economic resources measurement focus and the accrual basis of accounting.

The County reports on the following major governmental funds:

General Fund
The General Fund is the County's primary operating fund. It is used to account for all financial transactions not properly included in other funds. The principal source of revenue is local property taxes. Expenditures include all costs associated with the daily operations of the County.

Debt Service Fund
This fund is used to account for the debt service transactions relating to non-revenue bonds. Revenues in this fund are comprised of property taxes levied against property located in the County. These funds are restricted for the payment of debt service obligations.

Capital Projects Fund
This fund is used to account for bond sale proceeds and other revenues, which are being used to finance the construction and/or expansion of numerous roads in the County or the construction or improvement of County facilities. This fund is restricted pursuant to bond covenant.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government-wide and Fund Accounting (continued)

Fort Bend County Assistance Districts
This fund is used to account for the receipts and disbursements of the Fort Bend County Assistance Districts. Revenues are derived mainly from sales tax. Although portions of the Districts' revenues are used for capital purchases, these funds are best categorized as special revenue funds. These funds are restricted by state statutes.

The County also reports the following non-major fund types:

Governmental Funds

Special Revenue Funds
These funds are used to account for resources restricted or committed for specific purposes.

Proprietary Funds

Enterprise Fund
The Epicenter Operations Fund is a business-type activity which tracks events and sponsorship revenues and related operational expenses related to the running of the County's multipurpose event center opened in August 2023.

Internal Service Funds
These funds are used to account for the County's employee benefits for employees, retirees, and their dependents, including medical and dental; and self-insurance programs, including workers' compensation, personal injury and property damage. The principal source of revenue is contributions paid by individual funds.

Fiduciary Funds

OPEB Trust Fund
The OPEB (Other Post-Employment Benefits) Trust fund is used to accumulate resources to be used solely to fund future healthcare benefits payments for retirees and beneficiaries in accordance with the Fort Bend County Employee Benefit Plan.

Custodial Funds
These funds are used to account for resources that a government holds as an agent on behalf of an outside party that cannot be used to support the County's own programs such as property taxes billed and collected on behalf of neighboring governments and deposits held in District and County Court registries for the benefit of other parties.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

The government-wide statements of net position and statements of activities and all proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these activities are included on the balance sheet. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

The accounts of the Governmental Fund Types (the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund) and certain component units are maintained, and the financial statements have been prepared, on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized when they become susceptible to accrual (i.e., both measurable and available). Available means collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for grant revenues for which the collection period extends to twelve months of fiscal year end. Substantially all revenues, except property taxes, are considered to be susceptible to accrual. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recognized as expenditures when due.

Generally, the effect of interfund activity has been eliminated from the government-wide financial statements. An exception to this general rule is that interfund services provided and used within the County are not eliminated in the process of consolidation. Elimination of these services would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: (1) charges to customers for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Revenues that are generated internally are reported as general revenues, including property taxes.

Proprietary funds present operating revenues and expenses as well as non-operating revenues and expenses. Operating revenues and expenses are generally derived from providing services and producing goods as part of ongoing operations. The principal operating revenues of the County's internal service funds are charges to users for services. The operating expenses for the County's internal service funds include administrative expenses and all costs associated with providing services. All other revenue and expenses are reported as non-operating revenue.

The financial statements of the proprietary fund types and certain component units are presented on the accrual basis of accounting. Under this method of accounting, revenues are recognized in the accounting period in which they are earned, and expenses in the accounting period in which they are incurred.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is used as an extension of formal budgetary control. Significant encumbrances outstanding at year-end are represented in aggregate within the respective fund balance category (restricted or committed) on the face of the balance sheet. Additional information regarding significant encumbrances is included in Note 11 to the financial statements in the section entitled "Committed to". Unencumbered appropriations lapse at the end of the fiscal year.

E. Cash and Cash Equivalents

The County's cash and cash equivalents include cash on hand, demand deposits, balances in privately managed local government investment pools and short-term investments with original maturities of three months or less from the date of acquisition. The County's local government investment pools are recorded at amortized cost, which approximates fair value, as permitted by GASB Statement No. 79, *Certain Investment Pools and Pool Participants*. For the purpose of the statement of cash flows, the proprietary fund types consider temporary investments with maturities of three months or less when purchased to be cash equivalents.

F. Investments

The County's investments in operating funds are comprised of holdings of U.S. Government Securities and commercial papers and are generally held to maturity. Investments held by the County's OPEB Trust fund consist of positions in fixed income, domestic and international equity funds. The County reports on these investments at fair value.

The County 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; and Level 3 inputs are significant unobservable inputs.

G. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets

Capital assets which include the right to use certain assets under lease or subscription based information, used in governmental and proprietary fund types of the government are recorded as expenditures of the General, Special Revenue, Capital Projects, Enterprise and Internal Service Funds and as capital assets in the government-wide financial statements to the extent the County's capitalization threshold (currently $10,000 on new assets) is met. Betterments to existing assets are capitalized if they meet the $10,000 threshold. Depreciation is recorded on capital assets in the government-wide financial statements. Major outlays for capital assets and improvements are capitalized as projects are constructed and subsequently depreciated over their estimated useful lives on a straight-line basis. All capital assets are valued at historical cost or estimated historical cost if actual cost was not available. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend assets' lives are charged to operations when incurred. Expenditures that materially change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation, if applicable, are eliminated from the respective accounts and any resulting gain or loss is included in the results of operations.

The County applies a half-year convention for depreciation on all capital assets. Therefore, one half of a year of depreciation is charged to operations the first and last year that an asset is in service. Depreciation has been provided for capital assets using the straight-line method over the estimated useful life for the type of assets as follows:

Asset Description	Estimated Useful Life
Vehicles	5 to 7 years
Office furniture and equipment	5 to 7 years
Leased office furniture and equipment	5 to 7 years
Subscription assets	5 to 7 years
Machinery and equipment	7 to 15 years
Buildings, facilities and improvements	5 to 39 years
Leased buildings, facilities and improvements	3 years
Infrastructure	20 to 45 years

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualify for reporting in this category:

- Deferred outflows of resources for post-employment items - Reported in the government-wide financial statement of net position:
    - Other Post-Employment Benefits ("OPEB") plan – these deferred outflows result from differences between expected and actual experience and changes in assumptions will be amortized over the expected remaining service lives of all active and inactive members, which is currently eight years.
    - Pension plan - these deferred outflows result from contributions made after the measurement date of the net pension liability which will be recognized as a reduction of the net pension liability in the next fiscal year and the differences between expected and actual experience and changes of assumptions which will be amortized over the rounded average remaining service life for all active and inactive members, which is currently five years

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has three items that qualify for reporting in this category:

- Deferred inflows of resources for unavailable revenues - Reported only in the governmental funds balance sheet, unavailable revenues from property taxes and other revenue streams arise under the modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Deferred charges on refunding - Reported in the government-wide statement of net position, this deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt using the interest method.
- Deferred inflows of resources for post-employment items – Reported by the County in the government-wide financial statement of net position,
    - Other Post-Employment Benefits ("OPEB") plan - these deferred inflows are the results of differences between expected and actual actuarial experiences and changes in assumptions which will be amortized over the expected remaining service lives of all active and inactive members , which is currently eight years, and differences between projected and actual earnings on OPEB plan investments which will be amortized over a five-year period.
    - Pension plan - these deferred inflows result primarily from differences between projected and actual earnings on pension plan investments which will be amortized over a five-year period and differences between expected and actual experience which will be amortized over the average remaining service life for all active and inactive members, which is currently five years for pension.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Due To and Due From Other Funds

During the course of operations, transactions occur between individual funds for specified purposes, such as lending/borrowing arrangements or amounts. Therefore, a receivable and payable are recorded in the proper funds. These receivables and payables are classified as "due from other funds" or "due to other funds" (or "due from component unit/primary government" or "due to component unit/primary government" if the transactions are between the primary government and a component unit).

L. Accrued Compensated Absences

All full-time employees accumulate vacation benefits in varying annual number of days up to a maximum of twenty days a year. Accumulated vacation exceeding twenty days lapses on December 31 of each year. Compensatory time exceeding 80 hours is paid to nonexempt employees. In the event of termination, an employee is paid for all maximum allowable accumulation of vacation and compensatory time.

Sick leave benefits are earned by all full-time employees at a rate of eight days per year and may be accumulated without limit. Upon retirement, an employee may be eligible to receive a payment for up to one-half of their unused sick leave balance, not to exceed a maximum of $5,000. In the event of any termination other than retirement, an employee is not paid for any unused sick leave. A liability for accrued compensated absences due to retirement (vested benefits) is recorded in the government-wide financial statements. On a historical basis, the preponderance of employees have earned more sick leave than they use in any given year. Because of this ongoing usage trend, the County has not reported a non-vested benefit for future sick leave taken at year end as future sick leave is more likely than not to be earned in the future using a last in first out method of calculating such liabilities.

M. Amortization of Bond Premiums

The County amortizes bond premiums over the life of the bonds issued using the interest method.

N. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's defined benefit pension plan (the "Plan") administered by the statewide Texas County and District Retirement System ("TCDRS") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Other Post-employment Benefits ("OPEB")

For purposes of measuring the net OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expenses, the amounts have been determined by an actuary under GASB Statements No.75. In fiscal year 2023, the County established an OPEB Trust Fund accumulate resources based on actuarially determined contribution rates to pre-fund benefits. The net OPEB liability is the portion of actuarial present value of projected benefit payments that is attributable to past periods of member service using the Entry Age Normal cost method less the fiduciary net position of the OPEB Trust. The deferred inflows and outflows of resources represent the portion of changes in net OPEB liability that is not immediately recognized in OPEB expense, which can include differences between expected and actual experience, changes in assumptions, and differences between expected and actual earnings on plan investments.

P. Net Position and Fund Balance

Fund Balance Classifications

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called "fund balance." Governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances are reported according to the following classifications:

Nonspendable Fund Balance – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

Restricted Fund Balance - includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers. When restricted and unrestricted fund balance exists for the same purpose, restricted fund balance will be used first.

Committed Fund Balance – includes amounts that can only be used for the specific purposes determined by Commissioners Court (the "Court"). The commitment of fund balance requires the highest level action of the Court to constitute a binding constraint on fund balance. This can only be achieved by majority vote of approval of the Court to transfer an amount from fund balance for a specific purpose. This order requires the County Auditor to establish a special project account to manage the use of the committed fund balance over the period for which the purpose is achieved or served. These allocations are primarily made for capital purposes that extend beyond the fiscal year of the County. Commitments may only be changed or lifted by majority vote of approval of the Court. The proposed action of the Court with regard to creation or modification of a commitment must also be clearly posted on the Court's agenda in advance of taking any action.

Unassigned Fund Balance – is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. The General Fund is the only fund that reports a positive unassigned fund balance.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Net Position and Fund Balance (continued)

Net Position Classifications

Net positions in government-wide and proprietary fund financial statements are classified in three categories: 1) Net investment in capital assets, 2) Restricted net position, and 3) Unrestricted net position.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- Net position is shown as restricted if constraints placed on use are either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of the two preceding categories.

Order of Spending and Budget Policy

It is the County's policy to consider restricted – net position to have been depleted before unrestricted net position is applied. When various unrestricted fund balances are available for the same purpose, the County will use committed fund balance first, assigned fund balance next and unassigned fund balance last.

The County's budget policy is to budget to maintain a minimum fund balance of 15% of the County's General Fund annual operating expenditures. If the actual fund balance drops below 15%, it shall be budgeted for recovery the following year. This policy is reviewed annually.

Q. Interfund Transfers

The County maintains numerous special revenue and capital project funds to account separately for monies that have been set aside for particular purposes. Often, these monies are initially budgeted in the General Fund during the annual budget process and are then transferred to various funds during the course of the fiscal year. In addition, when these projects are complete, these same funds often transfer residual monies back to the General Fund or some other fund, as determined by where the monies should be returned. These interfund transfers are classified as "transfers in" and "transfers out" within the primary government.

R. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual amounts could differ from those estimates.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Implementation of New Standards

The Governmental Accounting Standards Board (GASB) has issued the following pronouncements effective for the 2025 fiscal year, all of which have been implemented by the County with no material impact on the current year financial statements.

- GASB Statement No. 101, *Compensated Absences,* the primary objective of this Statement is to meet the information needs of financial statement users by updating recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023.
- GASB Statement No. 102, *Certain Risk Disclosures,* the primary objective of this Statement is to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024.

NOTE 2 – DEPOSITS (CASH) AND INVESTMENTS

A. Authorization for Deposits and Investments

The Texas Public Funds Investment Act ("PFIA"), as prescribed in Chapter 2256 of the Texas Government Code, regulates deposits and investment transactions of the County. In accordance with applicable statutes, the County has a depository contract with an area bank (depository) providing for interest rates to be earned on deposited funds and for banking charges the County incurs for banking services received. The County may place funds with the depository in interest and non-interest-bearing accounts. State law provides that collateral pledged as security for bank deposits must have a market value of not less than the amount of the deposits and must consist of: (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas; and/or (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent. County policy requires the collateralization level to be at least 110% of market value of principal and accrued interest.

Commissioners Court has adopted a written investment policy regarding the investment of its funds as defined by the PFIA. The investments of the County are in compliance with this policy. State statutes authorize the County to invest in fully collateralized or insured time deposits, direct debt obligations of the United States, and certain repurchase agreements. Investments in security repurchase agreements are authorized when the investment has a defined termination date, is secured by obligations described in the PFIA, is pledged to the County, is deposited with a third party selected and approved by the entity and is placed through a primary government securities dealer or national bank domiciled in the State of Texas. The County did not invest in repurchase agreements for the year ended September 30, 2025.

The County has established the Fort Bend County Other Post Employment Benefits Trust (the "Trust") to fund OPEB benefits for eligible employees. Under the Trust's governing documents, the Trust Administrator directs the Trustee to invest assets in accordance with the County's OPEB Investment Policy Statement (OPEB IPS). The OPEB IPS states the Trust's primary investment objective is to achieve long term growth of Trust assets by maximizing the long term rate of return while minimizing risk of loss in order to meet the County's current and long term OPEB obligations.

NOTE 2 – DEPOSITS (CASH) AND INVESTMENTS (continued)

B. Deposit and Investment Amounts

The County's cash and investments are classified as: cash and cash equivalents, and investments. Cash and cash equivalents include cash on hand, deposits with financial institutions, and short-term investments in privately managed public funds investment pool accounts.

As of September 30, 2025, the County's cash deposits are either insured by FDIC or covered by collateral held by the County's agent in the County's name. The following schedule shows the County's recorded cash and cash equivalents, and investments as of year-end.

Cash and Investments	Governmental Funds	Internal Service Funds	Total Governmental Activities	Business-Type Activities	Total Primary Government
Demand deposits	$ 24,956,452	$ 18,362,896	$ 43,319,348	$ 325,462	$ 43,644,810
Money market funds	8,603,035	-	8,603,035	-	8,603,035
Investment pools:					
Texas CLASS	146,261,427	-	146,261,427	-	146,261,427
Texas Range	2,899	-	2,899	-	2,899
LOGIC	55,454,282	-	55,454,282	-	55,454,282
Texas Connect	52,517,026		52,517,026	-	52,517,026
Totals cash and cash equivalents	287,795,121	18,362,896	306,158,017	325,462	306,483,479
Investments					
Government Securities					
US Treasury Notes	121,801,073	-	121,801,073	-	121,801,073
US Agency Notes	39,422,683	-	39,422,683	-	39,422,683
Commercial Paper	179,499,708	-	179,499,708	-	179,499,708
Total Cash and Investments	$ 628,518,585	$ 18,362,896	$ 646,881,481	$ 325,462	$ 647,206,943

The following schedule shows the cash, cash equivalents, and investments recorded in the County's fiduciary funds as of year-end.

	Fiduciary Funds	
Cash and Investments	Custodial Funds	OPEB Trust Fund
Demand deposits	$ 20,612,888	$ -
Investment pools:		
Texas CLASS	30,851,207	-
Money market funds	-	956,055
Totals cash and cash equivalents	51,464,095	956,055
Investments		
Fixed Income Fund	-	24,045,727
Domestic Equity Fund	-	30,327,613
International Equity Fund	-	7,685,922
Total Cash and Investments	$ 51,464,095	$ 63,015,317

NOTE 2 – DEPOSITS (CASH) AND INVESTMENTS (continued)

B. Deposit and Investment Amounts (continued)

Local Government Investment Cooperative ("LOGIC") and Texas Cooperative Liquid Assets Securities System Trust ("Texas CLASS") are local government investment pool organized under the authority of the Interlocal Cooperation Act, chapter 791, Texas Government Code, and the PFIA. Both pools maintain a Net Asset Value of approximately $1 per share and are reported at amortized cost and as cash equivalents in the financial statements.

The Texas Range Local Government Investment Pool ("Texas Range") and Texas Connect Local Government Investment Pool are organized in conformity with the PFIA. Both maintain a Net Asset Value of approximately$1 per share and are reported at amortized cost and as cash equivalents in the financial statements.

These local government investment pools do not have any limitations and restrictions on withdrawals such as notice periods or maximum transaction amounts and do not impose any liquidity fees or redemption gates.

C. Interest Rate Risk

As of year-end, the County's cash and investment balances and the weighted average maturity of these investments were as follows::

Primary Government	Fair Value/ Amortized Cost	Weighted Average Maturity (days)	Percentage of Total Portfolio	Ratings
Demand deposits	$ 43,644,810	1	6.7%	N/A
Money market funds	8,603,035	46	1.33%	AAAm
Investment pools:				
Texas CLASS	146,261,427	17	22.6%	AAAm
Texas Range	2,899	47	0.00%	AAAmmf
LOGIC	55,454,282	54	8.6%	AAAm
Texas Connect	52,517,026	41	8.11%	AAAm
Investments				
Government Securities				
US Treasury Notes	121,801,073	801	18.82%	Aaa Moody's
US Agency Notes	39,422,683	815	6.09%	AA+
Commercial Paper	179,499,708	148	27.73%	A-1
Total Fair Value/Amortized Cost	$ 647,206,943			
Portfolio weighted average maturity (days)		254		

NOTE 2 – DEPOSITS (CASH) AND INVESTMENTS (continued)

C. Interest Rate Risk (continued)

Custodial Funds	Fair Value/ Amortized Cost	Weighted Average Maturity (days)	Percentage of Total Portfolio	Ratings
Demand deposits	$ 20,612,888	1	40.1%	N/A
Investment pools:				
Texas CLASS	30,851,207	17	59.9%	AAAmmf
Money market funds	-			
Totals cash and cash equivalents	51,464,095			
Portfolio weighted average maturity		11		

It is the County's policy to manage interest rate risk by structuring maturities to meet anticipated cash flow needs and by limiting the maximum stated maturity of any individual investment to 60 months and the overall portfolio weighted average maturity (WAM) to 30 months, consistent with the County's adopted investment policy. The OPEB IPS indicates the Trust may invest in fixed income securities and bond funds as part of the Income Assets allocation and provides fixed income portfolio issuer concentration limits, but it does not prescribe specific duration or maturity limits for bond fund holdings.

Investments in U.S. Treasury Notes are valued using Level 1 inputs and investments in US Agency Notes, commercial paper held by the County as well as funds held by the County's OPEB Trust are valued using Level 2 inputs.

D. Credit Risk

The County's investment policy, which includes the Authority, does not require investments to hold certain credit ratings issued by nationally recognized statistical rating organizations. As of September 30, 2025, S&P Global Ratings rated both Texas CLASS, LOGIC and Texas Connect "AAAm". Fitch Ratings rated Texas Range "AAAmmf".

E. Custodial credit risk - investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investment policy requires delivery-versus-payment (DVP) settlement and safekeeping of securities either by the County or in a County account at an independent third-party financial institution. Investment securities are held at year-end by a third-party custodian in the County's name.

The OPEB Trust Agreement provides that the Trustee holds the Trust investments and serves as sole custodian of Trust assets.

NOTE 2 – DEPOSITS (CASH) AND INVESTMENTS (continued)

F. Concentration of Credit Risk

It is the County's policy to diversify its portfolio to eliminate the risk of loss resulting from a concentration of assets in a specific maturity (save and except zero duration funds), a specific issuer or a specific class of investments. To achieve this diversification, the County will limit investments in specific types of securities to the following percentages of the total investment portfolio, to include demand deposits:

Investment Type	Maximum Investment %
Repurchase Agreements	up to 80%
Certificates of Deposit	up to 50%
U.S. Treasury Bills/Notes	up to 100%
Other U.S. Government Securities	up to 100%
Authorized Local Government Investment Pools	up to 100%
No Load Money Market Mutual Funds	up to 80%
Municipal Bonds	up to 50%
Commercial Paper	up to 50%
Bankers Acceptances	up to 15%

It is the County's policy to select investments in order to provide stability of income and reasonable liquidity. As of and for the year ended September 30, 2025, the County's cash and investment holdings were in compliance with the County's investment policy.

The OPEB Trust holds international equity funds which may expose the Trust to foreign currency risk through underlying investments. The OPEB IPS contemplates international equity allocations as part of Growth Assets.

NOTE 3 – RECEIVABLES

Receivables, including applicable allowances for uncollectible accounts, as of September 30, 2025, were as follows:

	Governmental Activities						
	General Fund	Debt Service Fund	Capital Project Funds	FBC Assistance Districts	Non-major Governmental	Internal Service	Totals
Receivables:							
Property taxes	$ 12,394,017	$ 3,547,365	$ -	$ -	$ 1,235,854	$ -	$ 17,177,236
Sales taxes	-	-	-	3,830,753	345,142	-	4,175,895
Grants	5,277,578	-	-	-	1,592,458	-	6,870,036
Fines and fees	214,414,662	-	-	-	-	-	214,414,662
Other	11,854,475	22,494,843	3,610,344	16,880	2,478,997	2,001,461	42,457,000
Gross receivables	243,940,732	26,042,208	3,610,344	3,847,633	5,652,451	2,001,461	285,094,829
Less: allowance for uncollectibles	(170,183,522)	(444,108)	-	-	(353,636)	-	(170,981,266)
Totals	$ 73,757,210	$ 25,598,100	$ 3,610,344	$ 3,847,633	$ 5,298,815	$ 2,001,461	$ 114,113,563

Receivables reflected in the EpiCenter Enterprise Fund of $609,114 are all short-term amounts due for center rentals and no allowance for doubtful accounts has been made or deemed appropriate.

NOTE 4 – PROPERTY TAXES

The County's tax year covers the period October 1st through September 30th. The County's property taxes are levied annually in October on the basis of the Fort Bend Central Appraisal District's ("CAD") assessed values as of January 1st of that calendar year. Such taxes become delinquent on February 1st of the subsequent calendar year. The CAD establishes appraised values at 100% of market value less exemptions. The County's property taxes are billed and collected by the County's Tax Assessor/Collector.

A. 2024 Tax Year

Property taxes are prorated between the General, certain Special Revenue, and Debt Service Funds based on rates adopted for the year of the levy. For the 2025 fiscal year (2024 tax year), the County levied property taxes of $0.422 per $100 of assessed valuation. The 2024 rates resulted in total adjusted tax levies of approximately $506.7 million based on a total adjusted valuation of approximately $120.2 billion. The total tax rate in the 2024 tax year was prorated as follows:

	2024	2024 Limit
General, certain Special Revenue and Debt Service Funds	$ 0.412000	$ 0.80000
Fort Bend County Drainage District	0.010000	0.25000
Total Tax Rate	$ 0.422000	$ 1.05000

B. Fort Bend Central Appraisal District

The Fort Bend Central Appraisal District ("CAD"), a separate governmental entity, is responsible for the recording and appraisal of property for all taxing units in the County.

The CAD is required by state law to assess property at 100% of its appraised value. Further, real property must be appraised at least every four years. Under certain circumstances, the taxpayers and taxing units, including the County, may challenge orders of the CAD's Appraisal Review Board through various appeals and, if necessary, legal action may be taken.

The Commissioners Court will continue to set the tax rates on the property. State law also provides that, if approved by the qualified voters in the County collection functions may be assigned to the CAD.

NOTE 5 – INTERFUND ACTIVITY

During the year, funds advance cash for various projects and situations, which create receivables and payables between these funds. All of these interfund balances are expected to be paid within one year. As of September 30, 2025, the interfund receivables and payables were as follows:

	Receivable Funds				
Payable Funds	**General**	**Debt Service**	**Non-major Governmental**	**Internal Service**	**Totals**
General	$ -	$ -	$ 1,239,878	$ -	$ 1,239,878
Capital Projects	48,173,486	2,349	-	321,576	48,497,411
County Assistance Districts	1,020,259	-	9,962	-	1,030,221
Non-major Governmental	11,776,230	-	13,395	9,761,092	21,550,717
Internal Service	708,790	19,898	44,577		773,265
Enterprise	7,326,902	-	-	-	7,326,902
Total Governmental Activities	$69,005,667	$ 22,247	$ 1,307,812	$ 10,082,668	$ 80,418,394

Transfers totaling approximately $56.5 million were made during the year primarily for the purpose of moving unrestricted fund revenues to finance various programs that the government must account for in other funds in accordance with the budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs. The Transfer from the Debt Service Fund to the General Fund represents the principal payment of a property tax secured note payable, which due to the short-term nature of the instrument is required to be reported in the General Fund.

	Transfers In			
Transfers Out	**General**	**Debt Service**	**Non-major Governmental**	**Totals**
General	$ -	$ 2,600,000	$ 20,300,312	$ 22,900,312
Debt Service	24,925,000	-	-	24,925,000
County Assistance Districts	-	3,751,671	-	3,751,671
Non-major Governmental	4,925,623	-	-	4,925,623
Total Governmental Activities	$29,850,623	$ 6,351,671	$ 20,300,312	$ 56,502,606

NOTE 6 – CAPITAL ASSETS

A summary of changes in the primary government's capital assets for the year ended September 30, 2025, is as follows for Governmental Activities:

	Governmental Activities			
	Balances 10/1/24	**Additions**	**Retirements/ Transfers**	**Balances 9/30/25**
Capital assets not being depreciated:				
Land	$ 640,934,467	$ 54,694,937	$ -	$ 695,629,404
Construction in progress	143,191,996	195,230,443	(63,157,137)	275,265,302
Total capital assets not being depreciated	784,126,463	249,925,380	(63,157,137)	970,894,706
Depreciable and amortizable capital assets:				
Vehicles	75,068,585	14,659,898	(5,156,317)	84,572,166
Office furniture and equipment	78,526,369	5,268,493	(683,571)	83,111,291
Leased assets	210,298	-	-	210,298
Subscription assets	14,042,733	9,337,373	(3,041,101)	20,339,005
Machinery and equipment	44,583,297	6,334,561	(1,902,305)	49,015,553
Buildings, facilities and improvements	704,699,002	25,117,895	(2,500,002)	727,316,895
Leased assets	1,437,594	-	(1,437,594)	-
Infrastructure	3,508,860,951	603,196,634	-	4,112,057,585
Total depreciable and amortizable capital assets	4,427,428,829	663,914,854	(14,720,890)	5,076,622,793
Accumulated depreciation and amortization for:				
Vehicles	(41,296,208)	(8,481,325)	4,877,696	(44,899,837)
Office furniture and equipment	(48,320,609)	(7,120,369)	658,056	(54,782,922)
Leased assets	(157,579)	(42,046)		(199,625)
Subscription assets	(4,243,024)	(4,999,237)	3,041,101	(6,201,160)
Machinery and equipment	(25,858,609)	(2,834,212)	1,522,344	(27,170,477)
Buildings, facilities and improvements	(232,526,992)	(23,688,734)	114,620	(256,101,106)
Leased assets	(1,353,090)	(84,504)	1,437,594	-
Infrastructure	(653,288,032)	(94,965,374)	-	(748,368,026)
Total accumulated depreciation and amortization	(1,007,044,143)	(142,215,801)	11,651,411	(1,137,723,153)
Depreciable and amortizable capital assets, net	3,420,384,686	521,699,053	(3,069,479)	3,938,899,640
Total governmental activities capital assets, net	$ 4,204,511,149	$ 771,624,433	$ (66,226,616)	$ 4,909,794,346

NOTE 6 – CAPITAL ASSETS (continued)

Depreciation and amortization expenses were charged to the following functions in the statement of activities:

General administration	$ 10,663,485
Financial administration	324,415
Administration of justice	9,449,059
Construction and maintenance	94,767,352
Drainage District	4,060,765
Health and welfare	5,753,492
Cooperative services	117,164
Public safety	7,610,256
Parks and recreation	6,963,899
Library	2,470,420
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	35,494
Total Depreciation and Amortization Expense	$ 142,215,801

A summary of changes in the primary government's capital assets for the year ended September 30, 2025, is as follows for Business-Type Activities:

	Business-Type Activities			
	Balances 10/1/24	**Additions**	**Retirements/ Transfers**	**Balances 9/30/25**
Depreciable capital assets:				
Building improvements	$ 3,642,829	$ -	$ -	$ 3,642,829
Total other capital assets	3,642,829	-	-	3,642,829
Accumulated depreciation for:				
Building improvements	(140,109)	(93,406)	-	(233,515)
Total accumulated depreciation	(140,109)	(93,406)	-	(233,515)
Depreciable capital assets, net	3,502,720	(93,406)	-	3,409,314
Total Business-Type Activities capital assets, net	$ 3,502,720	$ (93,406)	$ -	$ 3,409,314

Depreciation Expense as reported in Business-Type Activities	$93,406

NOTE 6 – CAPITAL ASSETS (continued)

Net Investment in Capital Assets

	Governmental Activities	Business-Type Activities
Capital Assets	$ 4,909,794,345	$ 3,409,314
Less capital related debt:		
General obligation bonds	(1,115,454,389)	-
Tax notes	(24,620,000)	-
Capital financings	(119,634,287)	-
Leases	(11,185)	-
Subscriptions payable	(12,523,548)	-
Deferred Charges on Debt Refunding	(2,534,202)	-
Premiums on issuance of debt	(101,405,385)	-
Retainage payable	(15,132,434)	-
less unspent bond proceeds	154,433,340	-
Net Investment in Capital Assets	$ 3,672,912,255	$ 3,409,314

NOTE 7 – Short Term Notes Payable

On August 29, 2024, the County issued the "Fort Bend County, Texas Tax Anticipation Note, Series 2024" for $24,925,000, the proceeds of which were used for the purposes of (i) working capital to address the County's cumulative cash flow deficit relating to OPEB Trust contributions and (ii) paying the costs of issuance of the Note. These Notes matured on March 1, 2025, and were retired with tax proceeds from the Debt Service Fund.

Subsequent Events

Effective November 1, 2025, the County entered into an agreement authorizing the issuance of Fort Bend County, Texas Unlimited Tax Extendable Commercial Paper Notes, Series 2025 (the "Notes") in an aggregate principal amount not to exceed $200,000,000 for the purpose of providing money for mobility projects. The Notes are issuable as interest-bearing obligations in minimum denominations of $100,000 and integral multiples. The Notes will have varying original maturity dates of not more than 90 days from their respective dates of issuance and extended maturity dates of not more than 270 days from their respective dates of issuance. As of the date of this report, no Notes have been issued. These Notes have been rated F1+ by Fitch Ratings and P-1 by Moody's Ratings.

On December 4, 2025, the County issued the "Fort Bend County, Texas Tax Anticipation Note, Series 2025" for $10,000,000, the proceeds of which were used for the purposes of (i) working capital to address the County's cumulative cash flow deficit relating to OPEB Trust contributions and (ii) paying the costs of issuance of the Note. These Notes matured on March 1, 2026, and were retired with tax proceeds from the Debt Service Fund.

NOTE 8 – LONG-TERM LIABILITIES

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. Bonded debt along with capital financings, leases and Subscription Based Information Technology Arrangements or SBITA's are funded primarily by property taxes from the Debt Service Fund. Accrued compensated absences are payable by the fund in which the individual positions are budgeted with the majority of the liability arising from the General Fund.

A summary of long-term liability transactions of the County for the year ended September 30, 2025, follows:

	Balance 10/1/24 (as restated)	Additions	Retirements	Balance 9/30/25	Amounts Due Within One Year
Bonds payable:					
General obligation bonds	$ 979,059,190	$ 257,035,000	$ (120,639,801)	$ 1,115,454,389	$ 68,886,655
Notes payable	31,285,000		(6,665,000)	24,620,000	6,860,000
Premiums on bonds	97,086,812	18,951,364	(14,632,791)	101,405,385	-
Total bonds payable	1,107,431,002	275,986,364	(141,937,592)	1,241,479,774	75,746,655
Capital financing payable	124,028,957	-	(4,394,670)	119,634,287	6,623,896
Lease payable	147,007	-	(135,822)	11,185	11,185
SBITAs payable	9,009,283	7,748,412	(4,234,147)	12,523,548	4,208,178
Accrued compensated absences *	17,461,819	2,988,558	-	20,450,377	5,112,594
Total Long-Term Liabilities	$ 1,258,078,068	$ 286,723,334	$ (150,702,231)	$ 1,394,099,171	$ 91,702,508

***** Beginning accrued compensated absences have been restated with the implementation of new accounting pronouncements. See Note 17 for more details.

NOTE 8 – LONG-TERM LIABILITIES (continued)

A. General Obligation Bonds

The County issues general obligation bonds primarily for the purpose of funding construction projects. The Facilities and Justice Center Limited Tax Bonds were issued to provide funds for the construction of major County facilities. The Unlimited Tax Road Bonds have been issued to fund the acquisition of right-of-way and the construction of roads and bridges that are within the County's major thoroughfare plan.

Long-term bonded debt as of September 30, 2025, is as follows:

Original Issue		Description	Interest Rate %	Matures	Debt Outstanding
$18,900,000		Unlimited Tax Road Refunding Bonds, Series 2014	1.00 - 5.00	2026	$ 2,105,000
52,220,000		Unlimited Tax Road and Refunding Bonds, Series 2015A	2.00 - 5.00	2026	3,510,000
93,370,000		Facilities Limited Tax Refunding Bonds, Series 2015B	4.00 - 5.00	2026	7,055,000
75,340,000		Unlimited Tax Road and Refunding Bonds, Series 2016A	2.00 - 5.00	2036	43,655,000
94,420,000		Facilities Limited Tax and Refunding Bonds, Series 2016B	2.00 - 5.00	2036	54,725,000
47,550,000	*	Tax and Revenue Certificates of Obligation, Series 2017A	5.00	2029	19,145,000
4,952,549	*	Tax and Revenue Certificates of Obligation Taxable, Series 2017B (QECB)	3.594	2030	2,589,389
17,000,000	*	Certificates of Obligation, Series 2017	2.36	2033	10,420,000
58,785,000		Unlimited Tax Road and Refunding Bonds, Series 2018	4.00 - 5.00	2038	40,290,000
34,655,000		Facilities Limited Tax Bonds, Series 2019	2.00 - 5.00	2039	27,490,000
21,620,000		Certificates of Obligation, Series 2020A	3.00 - 5.00	2045	19,285,000
25,405,000		Permanent Improvement Bonds - Drainage, Series 2020	3.00 - 5.00	2040	21,645,000
31,455,000		Certificates of Obligation, Series 2020	5.00	2040	18,290,000
36,540,000		General Obligation Refunding Bonds, Series 2020	4.00 - 5.00	2032	24,995,000
54,235,000		Unlimited Tax Road Bonds, Series 2020	5.00	2045	48,050,000
33,650,000		Certificates of Obligation, Series 2022	3-00 - 5.00	2042	30,450,000
43,655,000		Unlimited Tax Road Bonds, Series 2022	4.00 - 5.00	2052	41,445,000
33,775,000		Certificates of Obligation, Series 2023	5.00	2043	31,710,000
82,130,000		Unlimited Tax Road Bonds, Series 2023	5.00 - 5.25	2053	79,660,000
103,880,000		Lease Revenue Bonds, Series 2023	5.00	2053	102,250,000
111,810,000		Unlimited Tax Road Bonds, Series 2024	5.00	2044	108,505,000
34,365,000		Limited Tax Facility Bonds, Series 2024	5.00	2044	33,350,000
93,840,000		Certificates of Obligation, Series 2024	5.00	2044	87,800,000
96,210,000		Unlimited Tax Road and Refunding Bonds, Series 2025	5.00	2045	96,210,000
28,315,000		Limited Tax Facility Bonds, Series 2025	5.00	2045	28,315,000
38,265,000		Limited Tax Refunding Bonds, Series 2025	5.00	2031	38,265,000
94,245,000		Certificates of Obligation, Series 2025	5.00	2045	94,245,000
		Total General Obligation Bonds			$ 1,115,454,389

* The certificate of obligation (2017 & 2017A) and tax note series bond issues are supported by a tax-backed pledge from the County and were privately placed. An annual budget allocation is made from sales tax collections from County Assistance Districts and a Management District to fund the debt service requirements for the fiscal year. The 2017B certificate of obligation series is also supported by a tax-backed pledge from the County. The annual budget for this issue is funded from energy savings within the county jail facility as reported by the consultant who managed the improvements funded from the bond proceeds of this issue.

NOTE 8 – LONG-TERM LIABILITIES (continued)

A. General Obligation Bonds (continued)

During the current fiscal year, the County issued the following bonds and certificates of obligation:

Unlimited Tax Road and Refunding Bonds, Series 2025 for $96.2 million were issued in August 2025, the proceeds of which will be used for the purposes of (i) constructing and improving transportation projects within Fort Bend County, Texas, including state highways, County roads, bridges, and related drainage, and specifically the construction and improvement of roads, bridges and related drainage that constitute connecting links and integral parts of County roads and state highways located both within the County and also within the corporate limits of the cities in the County, including but not limited to, Sugar Land, Rosenburg, Richmond, Missouri City, Stafford, and Houston, (ii) construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, including roads and turnpikes that are integral parts or connecting links with county roads or state highways, or in aid thereof, within the cities of Kendleton, Rosenberg, Fairchilds, Needville, Richmond, Stafford, Missouri City, Meadows Place, Fulshear and Sugar Land, and (iii) paying the costs of issuance of the Road Bonds. A portion of the bond proceeds ($23.1 million) were used to refund a portion of the Unlimited Tax Road and Refunding Bonds, Series 2015A ($22.6 million). The refund resulted in reducing future debt service payments by $1.0 million for net present value savings of $844,112.

Limited Tax Refunding Bonds, Series 2025 for $38.3 million were issued in August 2025, the proceeds of which were used to refund a portion of the Limited Tax Refunding Bonds, Series 2015B ($40.9 million). The refund resulted in reducing future debt service payments by $2.3 million for net present value savings of $2.0 million.

Limited Tax Bonds, Series 2025 for $28.3 million were issued in August 2025, will be used for the purposes of (i) constructing, improving, renovating, equipping and acquiring land, buildings and facilities for park and recreational purposes, and (ii) paying the costs of issuance of the Limited Tax Bonds.

Certificates of Obligation, Series 2025 for $ 94.2 million issued in August 2025, the proceeds of which will be used for the purposes of (i) constructing and improving County roads and related drainage, detention, parking and traffic signals; (ii) constructing, equipping and renovating County buildings and facilities, including the Precinct 3 Annex, IT building, elections building and the County Mosquito Control Unit; (iii) acquisition of County and drainage-related vehicles and equipment; (iv) constructing and improving County parks; (v) paying the cost of professional services incurred in connection therewith; and(vi) paying the costs of issuance of the Certificates.

Toll Road Authority Bonds

The Fort Bend County Toll Road Authority and Fort Bend Grand Parkway Toll Road Authority (the “Authorities”) have two outstanding subordinate lien toll road revenue issues (FBCTRA 2020 general obligation refunding series, and FBGPTRA 2021 & 2021A series) that are supported by a tax backed pledge from the County. These series are not shown in the table above but are illustrated in the annual reports for each of the Authorities. The debt service for these issues are funded annually from toll revenue from each of the Authorities.

NOTE 8 – LONG-TERM LIABILITIES (continued)

A. General Obligation Bonds (continued)

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

Year Ending	Publicly Sold			Direct Borrowings and Direct Placements		
September 30	Principal	Interest	Totals	Principal	Interest	Totals
2026	$ 67,425,000	$ 51,671,824	$ 119,096,824	$ 1,461,655	$ 323,122	$ 1,784,777
2027	67,990,000	48,189,876	116,179,876	1,519,121	282,055	1,801,176
2028	69,630,000	44,749,376	114,379,376	1,582,222	239,353	1,821,575
2029	73,185,000	41,215,701	114,400,701	1,640,977	194,991	1,835,968
2030	65,135,000	37,887,670	103,022,670	1,705,414	148,946	1,854,360
2031-2035	254,420,000	150,886,705	405,306,705	5,100,000	214,878	5,314,878
2036-2040	216,650,000	95,538,375	312,188,375	-	-	-
2041-2045	192,800,000	45,580,563	238,380,563	-	-	-
2046-2050	56,560,000	16,805,675	73,365,675	-	-	-
2051-2055	38,650,000	2,845,269	41,495,269	-	-	-
Total	$ 1,102,445,000	$ 535,371,034	$ 1,637,816,034	$13,009,389	$1,403,344	$14,412,733

All of the County's outstanding bond issues are subject to federal arbitrage regulations. The County complies with the five-year reporting requirements to the Internal Revenue Service for rebate calculation. As of the date of this report, the County has reported $1.0 million in rebatable arbitrage liability.

Bond Election November 2023

On November 7, 2023, county voters approved the $712 million Mobility and the $153 million Parks and Recreation Bond propositions by margins of 64% and 52%, respectively. After this election, the County's authorized but unissued bonds are as follows:

Purpose	Date Authorized	Amount Authorized	Issued to Date	Unissued Balance
Mobility Projects	11/7/2023	$ 712,630,000	$ -	$ 712,630,000
Parks and Recreation	11/7/2023	153,000,000	30,000,000	123,000,000
Mobility Projects	11/3/2020	218,185,000	126,420,000	91,765,000
Parks and Recreation	11/3/2020	38,400,000	38,400,000	-
Mobility Projects	11/1/2017	218,580,000	218,580,000	-
Flood Control (Fort Bend County Drainage District)	11/5/2019	83,000,000	30,000,000	53,000,000
		$ 1,423,795,000	$ 443,400,000	$ 980,395,000

NOTE 8 – LONG-TERM LIABILITIES (continued)

B. Notes Payable

The County issues Tax Notes and other notes payable to fund various capital project needs.

Notes Payable as of September 30, 2025, are as follows:

Original Issue	Description	Interest Rate %	Matures	Debt Outstanding
Notes Payable				
$13,000,000	Tax Note Series 2020	1.06	2027	$ 3,930,000
30,000,000	Tax Note Series 2022	3.50	2029	20,690,000
	Total Tax Notes			$ 24,620,000

Annual debt service requirements to maturity for notes payables are summarized as follows:

Year Ending September 30	Direct Borrowings and Direct Placements		
	Principal	**Interest**	**Totals**
2026	$ 6,860,000	$ 679,971	$ 7,539,971
2027	7,055,000	484,510	7,539,510
2028	5,260,000	282,625	5,542,625
2029	5,445,000	95,288	5,540,288
Total	$ 24,620,000	$ 1,542,393	$ 26,162,393

NOTE 8 – LONG-TERM LIABILITIES (continued)

C. **Leases**

On 02/01/2021, Fort Bend County, TX entered a 60-month lease as Lessee for the use of Mailing Equipment. An initial lease liability was recorded in the amount of $210,298. As of 09/30/2025, the value of the lease liability is $55,108 Fort Bend County, TX is required to make quarterly fixed payments of $11,268. The lease has an interest rate of 2.9600%. The Equipment estimated useful life was 60 months as of the contract commencement. The value of the right to use asset as of 09/30/2025 of $210,298 with accumulated amortization of $199,625 is included with Equipment on the Lease Class activities table found below.

A summary of leases outstanding at September 30, 2025 follows:

Original Issue	Description	Interest Rate %	Matures	Debt Outstanding
Leases				
$210,298	Mailing Equipment	2.467	2026	$ 11,185
				$ 11,185

The future required payments for the leases through maturity are as follows:

Fiscal Year Ending	Leases		
Sept. 30,	Principal	Interest	Total
2026	$ 11,185	$ 83	$ 11,268
Totals	$ 11,185	$ 83	$ 11,268

NOTE 8 – LONG-TERM LIABILITIES (continued)

D. Capital Financings

The details of the County's direct placements capital financing as of September 30, 2025, are as follows:

Original Issue	Description	Interest Rate %	Matures	Debt Outstanding
Capital Financing				
$ 4,861,625	Network Refresh	5.00	2026	$ 1,029,862
19,689,775	Axon Tasers and Cameras financing	5.00	2031	13,164,559
100,140,000	Epicenter Financing	4.00 - 5.00	2050	100,140,000
2,050,832	Axon Tasers and Cameras financing #2	5.00	2031	1,153,955
2,263,306	Isilon Storage	3.31	2028	1,724,771
1,850,935	VxRail Servers	3.31	2028	1,410,520
1,140,680	Axon Tasers and Cameras financing #3	3.31	2030	1,010,620
				$ 119,634,287

The future required payments for the capital financings through maturity are as follows:

Fiscal Year Ending	Capital Financings		
Sept. 30,	Principal	Interest	Totals
2026	$ 6,623,896	$ 4,721,232	$ 11,345,128
2027	5,804,605	4,489,595	10,294,200
2028	6,018,244	4,279,897	10,298,141
2029	5,130,145	4,061,293	9,191,438
2030	5,328,436	3,870,142	9,198,578
2031-2035	18,313,961	16,573,841	34,887,802
2036-2040	19,505,000	12,595,100	32,100,100
2041-2045	23,815,000	8,276,500	32,091,500
2046-2050	29,095,000	3,002,500	32,097,500
Totals	$ 119,634,287	$ 61,870,100	$ 181,504,387

Epicenter Financing Agreement

The County executed a Facilities Lease Agreement with CFC-Epicenter Properties LLC on 6/23/2021 for the Fort Bend County Epicenter Multipurpose Facility in the amount of $100,140,000 for a term of 30 years. CFC-Epicenter issued revenue bonds backed by the County's credit for the purpose of financing the facility. The County's lease payments will service the revenue bond debt service. Full ownership of the facility will pass to the County at the end of the lease term.

NOTE 8 – LONG-TERM LIABILITIES (continued)

E. Subscription Based Information Technology Arrangements (SBITAs)

The County recognizes a subscription liability and an intangible right-to-use subscription asset when entering a . Subscription-Based Information Technology Arrangements or SBITA. For additional information, refer to the disclosures below.

On 07/31/2023, the County entered a 120-month subscription for the use of Workday Learning Software Subscription-605801000. An initial subscription liability was recorded in the amount of $6,137,359. As of 09/30/2025, the value of the subscription liability is $4,956,621, and the value of the short-term subscription liability is $615,679. The County is required to make annual fixed payments of $201,454. The subscription has an interest rate of 2.4500%. The value of the right to use asset as of 09/30/2025 of $6,402,240 with accumulated amortization of $1,400,210 is included with Software on the Subscription Class activities table found below. The County had a termination period of 1 month as of the subscription commencement.

On 11/01/2023, The County entered a 60-month subscription for the use of Apollo Cyber Defense Software Subscription-605801045. An initial subscription liability was recorded in the amount of $2,356,702. As of 09/30/2025, the value of the subscription liability is $1,346,048, and the value of the short-term subscription liability is $434,175. The County is required to make annual fixed payments of $590,708. The subscription has an interest rate of 3.3050%. The value of the right to use asset as of 09/30/2025 of $2,356,702 with accumulated amortization of $903,402 is included with Software on the Subscription Class activities table found below.

On 10/01/2023, The County entered a 36-month subscription for the use of ESRI, GIS Enterprise-605801030. An initial subscription liability was recorded in the amount of $642,101. As of 09/30/2025, the value of the subscription liability is $353,323, and the value of the short-term subscription liability is $353,323. The County is required to make annual fixed payments of $310,000. The subscription has an interest rate of 3.3050%. The value of the right to use asset as of 09/30/2025 of $843,711 with accumulated amortization of $562,474 is included with Software on the Subscription Class activities table found below.

On 11/13/2023, The County entered a 36-month subscription for the use of Infor Lawson Software Subscription-605801040. An initial subscription liability was recorded in the amount of $961,610. As of 09/30/2025, the value of the subscription liability is $512,285, and the value of the short-term subscription liability is $512,285. The County is required to make annual fixed payments of $481,106. The subscription has an interest rate of 3.3050%. The value of the right to use asset as of 09/30/2025 of $1,398,979 with accumulated amortization of $878,248 is included with Software on the Subscription Class activities table found below.

On 10/01/2024, The County entered a 60-month subscription for the use of Weaver, Disaster Recovery-605801060. An initial subscription liability was recorded in the amount of $1,036,791. As of 09/30/2025, the value of the subscription liability is $815,733, and the value of the short-term subscription liability is $194,097. The County is required to make annual fixed payments of $221,057. The subscription has an interest rate of 3.3050%. The value of the right to use asset as of 09/30/2025 of $2,625,752 with accumulated amortization of $525,150 is included with Software on the Subscription Class activities table found below.

NOTE 8 – LONG-TERM LIABILITIES (continued)

E. Subscription Based Information Technology Arrangements (SBITAs)(continued)

On 12/27/2024, The County entered a 36-month subscription for the use of Carahsoft ServiceNow-605801050. An initial subscription liability was recorded in the amount of $901,942. As of 09/30/2025, the value of the subscription liability is $591,756, and the value of the short-term subscription liability is $291,208. The County is required to make annual fixed payments of $310,186. The subscription has an interest rate of 3.2070%. The value of the right to use asset as of 09/30/2025 of $901,942 with accumulated amortization of $228,826 is included with Software on the Subscription Class activities table found below.

On 12/01/2024, The County entered a 36-month subscription for the use of Microsoft EA Licenses-605801055. An initial subscription liability was recorded in the amount of $4,435,514. As of 09/30/2025, the value of the subscription liability is $2,910,100, and the value of the short-term subscription liability is $1,432,087. The County is required to make annual fixed payments of $1,525,414. The subscription has an interest rate of 3.2070%. The value of the right to use asset as of 09/30/2025 of $4,435,514 with accumulated amortization of $1,232,087 is included with Software on the Subscription Class activities table found below.

On 06/01/2025, The County entered a 29-month subscription for the use of SHI Add'l EA Licenses-605801075. An initial subscription liability was recorded in the amount of $276,401. As of 09/30/2025, the value of the subscription liability is $227,486, and the value of the short-term subscription liability is $113,738. The County is required to make annual fixed payments of $117,396. The subscription has an interest rate of 3.2070%. The value of the right to use asset as of 09/30/2025 of $276,401 with accumulated amortization of $36,854 is included with Software on the Subscription Class activities table found below.

On 07/01/2025, The County entered a 48-month subscription for the use of Axon Licenses-605801065. An initial subscription liability was recorded in the amount of $1,097,764. As of 09/30/2025, the value of the subscription liability is $810,195, and the value of the short-term subscription liability is $261,586. The County is required to make annual fixed payments of $287,569. The subscription has an interest rate of 3.2070%. The value of the right to use asset as of 09/30/2025 of $1,097,764 with accumulated amortization of $68,610 is included with Software on the Subscription Class activities table found below.

SBITAs payable at September 30, 2025, consist of the following:

Original Issue	Description	Interest Rate %	Matures	Debt Outstanding
Technology Financing (SBITA)				
$6,137,359	Workday Learning Software	2.297	2032	$ 4,956,621
2,356,702	Apollo Cyber Defense	3.305	2028	1,346,048
642,101	ESRI GIS Enterprise	3.305	2026	353,323
961,610	Infor, Lawson	3.305	2026	512,285
1,036,791	Weaver, Disaster Recovery	3.305	2028	815,733
901,942	Carahsoft ServiceNow	3.207	2026	591,756
4,435,514	Microsoft EA Licenses	3.207	2026	2,910,100
276,401	SHI, Add'l EA Licenses	3.207	2027	227,486
1,097,764	Axon, Licenses	3.207	2028	810,196
	Total SBITAs Payable			$ 12,523,548

NOTE 8 – LONG-TERM LIABILITIES (continued)

E. Subscription Based Information Technology Arrangements (SBITAs)(continued)

The future payments required for the subscription-based information technology through maturity are as follows:

Fiscal Year Ending	SBITAs		
Sept. 30,	Principal	Interest	Totals
2026	$ 4,208,178	$ 363,438	$ 4,571,616
2027	3,456,097	235,316	3,691,413
2028	1,623,986	128,724	1,752,710
2029	919,964	81,094	1,001,058
2030	738,149	56,725	794,874
2031-2033	1,577,173	58,382	1,635,555
Totals	$ 12,523,547	$ 923,679	$ 13,447,226

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM

General Information about the Pension Plan

A. Plan Description

The County provides retirement, disability, and death benefits for all of its full-time employees through participation in the statewide Texas County and District Retirement System ("TCDRS") which is an agent multiple-employer public employee retirement system. The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of nontraditional defined benefit pension plans. TCDRS in the aggregate issues an Annual Comprehensive Financial Report ("ACFR") on a calendar year basis. The ACFR can be found at the following link: TCDRS.org/employer.

B. Benefits Provided

The plan provisions are adopted by the County's Commissioners Court, within the options available in the Texas state statutes governing TCDRS ("TCDRS Act"). Members can retire with eight or more years of service at age 60 and above, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after eight years of service but must leave their accumulated contributions in the plan to receive any County financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by the County.

Benefit amounts are determined by the sum of the employee's contributions to the plan, with interest, and County financed monetary credits. The level of these monetary credits is adopted by the County's Commissioners Court within the actuarial constraints imposed by the TCDRS Act so that the resulting benefits can be expected to be adequately financed by the County's commitment to contribute. At retirement, death, or disability, the benefit is calculated by converting the sum of the employee's accumulated contributions and the County financed monetary credits to a monthly annuity using annuity purchase rates prescribed by the TCDRS Act.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

All employees are eligible for non-duty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits equal two times the employee's final full-year salary. An employee who leaves County service may withdraw his or her contributions, plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are one-half of the change in the Consumer Price Index, limited to a maximum increase in retirement allowance of 2 percent for general employees and 3 percent for public safety employees. The County's Commissioners Court considers providing an additional cost-of-living adjustment after the employee's retirement date beyond the terms of the plan during the budget process if sufficient funds are available.

C. Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1,483
Inactive employees entitled to but not yet receiving benefits	3,067
Active employees	3,378
Total	7,928

D. Contributions

The County has elected the annually determined contribution rate ("ADCR") plan provisions of the TCDRS Act. The plan is funded by monthly contributions from both employee members and the County based on the covered payroll of employee members. Under the TCDRS Act, the contribution rate of the employer is actuarially determined annually. It was 13.10% for calendar year 2024 and 12.61% for calendar year 2025. The contribution rate payable by the employee members is 7% as adopted by the governing body of the employer. The employee contribution rate and the employer contribution rate may be changed by the governing body of the employer within the options available in the TCDRS Act.

The County's total payroll in fiscal year 2025 was $264.3 million and the County's contributions were based on a payroll of $261.6 million. Contributions made by employees totaled $18.3 million, and the County made contributions of $32.9 million during the fiscal year ended September 30, 2025.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability

The County's net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

A. Actuarial Assumptions

The total pension liability on the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Information	12/31/2024
Actuarial cost method	Entry age
Amortization method	Straight-Line amortization over Expected Working Life
Asset valuation method	5-year smoothed fair value
Assumptions:	
Investment return	7.60%
Projected salary increases	4.7
Inflation	2.50%
Cost-of-living adjustments	0%

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate 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.

B. Discount rate

The discount rate is the single rate of return that, when applied to all projected benefit payments results in an actuarial present value of projected benefit payments equal to the total of the following:

1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the pension plan's fiduciary net position is projected to be greater than the benefit payments that are projected to be made in that period and (b) pension plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the long-term expected rate of return on pension plan investments.
2. The actuarial present value of projected benefit payments not included in (1), calculated using the municipal bond rate.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability (continued)

B. Discount rate (continued)

Therefore, if plan investments in a given future year are greater than projected benefit payments in that year and are invested such that they are expected to earn the long-term rate of return, the discount rate applied to projected benefit payments in that year should be the long-term expected rate of return on plan investments. If future years exist where this is not the case, then an index rate reflecting the yield on a 20-year, tax-exempt municipal bond should be used to discount the projected benefit payments for those years.

The determination of a future date when plan investments are not sufficient to pay projected benefit payments is often referred to as a depletion date projection. A depletion date projection compares projections of the pension plan's fiduciary net position to projected benefit payments and aims to determine a future date, if one exists, when the fiduciary net position is projected to be less than projected benefit payments.

The funding requirements under the employer's funding policy and the legal requirements under the TCDRS Act are such that depletion is not projected to occur.

Since the projected fiduciary net position is projected to be sufficient to pay projected benefit payments in all future years, the discount rate for purposes of calculating the total pension liability and net pension liability of the employer is equal to the long-term assumed rate of return on investments. This long-term assumed rate of return should be net of investment expenses, but gross of administrative expenses for GASB 68 purposes. Therefore, we have used a discount rate of 7.6%. This rate reflects the long-term assumed rate of return on assets for funding purposes of 7.5%, net of all expenses, increased by 0.10% to be gross of administrative expenses.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability (continued)

C. Long-Term Expected Rate of Return

The long-term expected rate of return on TCDRS assets is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions and information shown below are provided by TCDRS' investment consultant, Cliffwater LLC. The numbers shown are based on January 2025 information for a 10-year horizon. Note that the valuation assumption for long-term expected return is re-assessed at a minimum of every four years and is set based on a long-term time horizon. The TCDRS Board of Trustees adopted the current assumption at their March 2021 meeting. The assumption for the long-term expected return is reviewed annually for continued compliance with the relevant actuarial standards of practice. Milliman relies on the expertise of Cliffwater in this assessment

Asset Class	Benchmark	Target Allocation[1]	Geometric Real Rate of Return[2]
U.S. Equities	Dow Jones U.S. Total Stock Market Index	13.00%	5.35%
Global Equities	MSCI World (net) Index	4.00%	5.15%
Int'l Equities - Developed Markets	MSCI World Ex USA (net)	6.00%	4.75%
Int'l Equities - Emerging Markets	MSCI Emerging Markets (net) Index	0.00%	4.75%
Investment-Grade Bonds	Bloomberg U.S. Aggregate Bond Index	3.00%	2.55%
Strategic Credit	FTSE High-Yield Cash-Pay Capped Index	9.00%	3.70%
Direct Lending	Morningstar LSTA US Leveraged Loan TR USD Index	16.00%	6.85%
Distressed Debt	Cambridge Associates Distressed Securities Index[3]	4.00%	6.90%
REIT Equities	67% FTSE NAREIT Equity REITs Index + 33% FTSE Global REIT (net) Index	2.00%	3.95%
Master Limited Partnerships	Alerian MLP Index	2.00%	4.95%
Commodities	Bloomberg Commodities Index	2.00%	1.00%
Private Real Estate Partnerships	Cambridge Associates Real Estate Index[4]	6.00%	5.75%
Private Equity	Cambridge Associates Global Private Equity & Venture Capital Index[5]	25.00%	8.15%
Hedge Funds	Hedge Fund Research, Inc. (HFRI) Fund of Funds Composite Index	6.00%	3.60%
Cash Equivalents	90-Day U. S. Treasury	2.00%	1.10%

(1) Target asset allocation adopted at the March 2025 TCDRS Board meeting.
(2) Geometric real rates of return equal the expected return minus the assumed inflation rate of 2.35%, per Cliffwater's 2025 capital market assumptions.
(3) Includes vintage years 2005-present of Quarter Pooled Horizon IRRs.
(4) Includes vintage years 2007-present of Quarter Pooled Horizon IRRs.
(5) Includes vintage years 2006-present of Quarter Pooled Horizon IRRs.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability (continued)

D. Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	**Fiduciary Net Position (b)**	**Net Pension Liability (Asset) (a) – (b)**
Balances as of December 31, 2023	$ 1,024,879,155	$ 978,681,084	$ 46,198,071
Changes for the year:			
Service cost	33,228,018	-	33,228,018
Interest on total pension liability	78,679,657	-	78,679,657
Effect of economic/demographic gains or losses	2,475,543	-	2,475,543
Refund of contributions	(3,130,573)	(3,130,573)	-
Benefit payments	(43,418,822)	(43,418,822)	-
Member contributions	-	16,809,668	(16,809,668)
Employer contributions	-	31,465,326	(31,465,326)
Net investment income	-	99,796,194	(99,796,194)
Administrative expenses	-	(587,908)	587,908
Other	-	384,754	(384,754)
Balances as of December 31, 2024	$ 1,092,712,978	$ 1,079,999,723	$ 12,713,255

Although the General Fund is the primary fund to liquidate pension liabilities through contributions, other funds with eligible employees make proportional contributions as well.

E. Sensitivity Analysis

The following presents the net pension liability of the County, calculated using the discount rate of 7.60%, as well as what the Fort Bend County net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.60%) or 1 percentage point higher (8.60%) than the current rate.

	1% Decrease 6.60%	**Current Discount Rate 7.60%**	**1% Increase 8.60%**
Total pension liability	$ 1,244,930,348	$ 1,092,712,978	$ 965,858,169
Fiduciary net position	1,079,999,723	1,079,999,723	1,079,999,723
Net pension liability / (asset)	$ 164,930,625	$ 12,713,255	$ (114,141,554)

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability (continued)

F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2025, the County recognized pension expense as follows:

Pension Expense	Measurement Year 2024
Service cost	$ 33,228,018
Interest on total pension liability	78,679,657
Administrative expenses	587,908
Member contributions	(16,809,668)
Expected investment return net of investment expenses	(74,436,556)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	2,318,412
Recognition of assumption changes or inputs	10,456,549
Recognition of investment gains or losses	(10,945,328)
Other	(384,754)
Pension expense	$ 22,694,238

Deferred Inflows / Outflows of Resources

The County's government-wide financial statements as of September 30, 2025 reflect pension related deferred inflows and outflows of resources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 5,253,113	$ 333,143
Changes of assumptions	232,369	-
Net difference between projected and actual earnings	-	9,856,144
Contributions made subsequent to measurement date	24,642,630	-
	$ 30,128,112	$ 10,189,287

Contributions made subsequent to the measurement date of the net pension liability but before the end of the County's year-end will be recognized as a reduction of the net pension liability in the subsequent fiscal period.

NOTE 9 – EMPLOYEE RETIREMENT SYSTEM (continued)

Net Pension Liability (continued)

F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to pensions, excluding contributions made subsequent to the December 31 measurement date, will be recognized in pension expense as follows:

Measurement Year ended December 31:	Deferred Inflows/ Outflows of Resources
2025	$ (6,324,955)
2026	15,803,283
2027	(9,605,313)
2028	(4,576,820)
Total	$ (4,703,805)

NOTE 10 – DEFERRED COMPENSATION PLAN

The County offers all of its full-time employees a deferred compensation plan created in accordance with Section 457 of the Internal Revenue Code. Nationwide Retirement Solutions, Security Benefit Life, and Edward Jones have been appointed as plan administrators. The plan permits employees to defer a portion of their salary until future years. The deferred compensation is not available to the employees until termination, retirement, death, or emergency. Amounts of compensation deferred by employees under the plan provisions are disbursed to the plan administrators after each pay period. The plan administrators hold all funds invested in the plan and disburse funds to employees in accordance with plan provisions. The County does not maintain significant oversight of the plan administrators' activities.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB")

A. Plan Description

In addition to providing pension benefits through the Texas County and District Retirement System, the County sponsors and administers a single employer defined benefit health care plan titled "Fort Bend County Employee Benefit Plan" ("Plan"). The Plan was established and approved by Fort Bend County Commissioners Court and Chapter 175 of the Local Government Code which provides eligible employees, retirees, and their eligible dependents with the following post-employment benefits:

- Eligible retirees have a portion of their medical and dental insurance premiums paid by the County for participation with the County's healthcare provider; and at the County's cost to cover current employees.
- Eligible dependents of retirees have a portion of their medical and dental insurance premiums paid by the County for participation with the County's healthcare provider; and at the County's cost to cover current employees.

The Plan does not issue a separate, publicly available report.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (continued)

B. Funding Policy and Contribution Rates

The contribution requirements of the County and plan members are established and may be amended by Commissioners Court. These contributions are neither guaranteed nor mandatory. The County has retained the right to unilaterally modify its payments toward retiree healthcare benefits. The Plan provides for the payment of a portion of the health and dental insurance premiums for eligible retired employees and their dependents. Plan members receiving benefits contribute a percentage of the monthly insurance premium. Currently, the Plan pays a portion of the retiree's premiums, as well as his or her dependent coverage. The retiree contributes the premium cost each month, less the Plan subsidy. Although the General Fund is the primary fund to liquidate OPEB liabilities through contributions, other funds with eligible employees make proportional contributions as well.

The County is statutorily required to permit retiree participation in the health insurance program on a pooled non-differentiated basis. The County, therefore, charges both groups an equal, blended rate premium. Although both groups are charged the same rate, GAAP requires the actuarial figures to be calculated using age adjusted premiums approximating claim costs for retirees separately from active employees. The use of age adjusted premiums results in the addition of an implicit rate subsidy into the actuarial accrued liability. However, the County has elected to contribute to the Plan at a rate that is based on an actuarial valuation prepared using the blended rate premium that is actually charged to the Plan.

For budgetary purposes, the County recognizes its share of the costs of providing these benefits when paid, on a "pay-as-you-go" basis. The County has had an actuarial valuation of its post-retirement benefit liability performed as of October 1,2023. At that date, there were 803 retirees and 383 spouses of retirees receiving benefits and 2,765 active members not yet receiving benefits. The plan has not had a formal actuarial experience study performed.

C. Discount Rate

The plan's fiduciary net position was not projected to be available to make all projected future benefit payments of current active and inactive employees. As a result, projected benefit payments are discounted using the long-term expected rate of return on plan investments to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments. For projected benefit payments that are not expected to be made from the plan's fiduciary net position, a 20-year tax-exempt municipal bond yield was applied.

The long-term expected rate of return on OPEB plan investments is 7.00 percent, and the municipal bond rate is 4.90 percent, based on a 20-year tax-exempt municipal bond yield. The resulting single blended discount rate used to measure the total OPEB liability is 6.87 percent.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (continued)

D. Long-Term Expected Rate of Return

The assumption for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are per Milliman's investment consulting practice as of June 30, 2025 and are based on a 20-year investment horizon.

Asset Class	Index	Target Allocation*	Long-Term Expected Arithmetic Real Rate of Return	Long-Term Expected Geometric Real Rate of Return
US Core Fixed Income (Aggregate)	Bloomberg Barclays Aggregate	40.00%	2.35%	2.20%
US Broad Equity Market	Russell 3000 TR USD	39.00%	5.25%	3.53%
Non-US Equity	MSCI ACWI Ex USA NR USD	21.00%	7.07%	5.18%
Assumed Inflation - Mean			2.30%	2.29%
Assumed Inflation - Standard Deviation			1.47%	1.47%
Portfolio Real Mean Return			4.47%	3.80%
Portfolio Nominal Mean Return			6.77%	6.22%
Portfolio Standard Deviation				11.16%
Long-Term Expected Rate of Return				**7.00%**

E. Changes in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	**Plan Fiduciary Net Position (b)**	**Net OPEB Liability (a) – (b)**
Balances as of September 30, 2024	$ 359,985,982	$ 56,741,865	$ 303,244,117
Changes for the year:			
Service cost	13,457,857	-	13,457,857
Interest on total OPEB liability	25,618,785	-	25,618,785
Effect of assumptions changes or inputs	6,029,165	-	6,029,165
Benefit payments	(15,179,136)	(15,179,136)	-
Net investment income	-	6,273,452	(6,273,452)
Employer contributions	-	15,179,136	(15,179,136)
Balances as of September 30, 2025	$ 389,912,653	$ 63,015,317	$ 326,897,336

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (continued)

F. Sensitivity Analysis

The following presents the net OPEB liability of the County, calculated using the discount rate of 6.87%, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.87%) or 1 percentage point higher (7.87%) than the current rate.

	1% Decrease 5.87%	Current Discount Rate 6.87%	1% Increase 7.87%
Net OPEB liability	$ 382,935,045	$ 326,897,336	$ 280,682,344

The following presents the net OPEB liability of the County, calculated using the current healthcare cost trends as well as what the County's net OPEB liability would be if it were calculated using trend rates that are 1-percentage-point lower or 1-percentage-higher than the current rate:

	1% Decrease	Health Care Cost Current Trend Rate	1% Increase
Net OPEB liability	$ 268,708,250	$ 326,897,336	$ 399,993,497

G. OPEB Expense (Revenue) and Deferred Inflows of Resources

For the year ended September 30, 2025, the County recognized OPEB revenue as follows:

OPEB Expense (Revenue)	Measurement Year 2025
Service cost	$ 13,457,857
Interest on total OPEB liability	25,618,785
Expected investment return net of investment expenses	(3,970,539)
Recognition of deferred inflows/outflows of resources	
Recognition of economic/demographic gains or losses	(7,342,498)
Recognition of assumption changes or inputs	(30,413,256)
Recognition of investment gains or losses	(997,788)
OPEB expense (revenue)	$ (3,647,439)

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (continued)

H. OPEB Expense (Revenue) and Deferred Outflows and Inflows of Resources (continued)

As of the measurement date of September 30, 2025, the County reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 12,423,012	$ 38,389,189
Change in assumptions	44,196,342	220,828,326
Net difference between projected and actual earnings	-	3,732,344
Total	$ 56,619,354	$ 262,949,859

Amounts currently reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Measurement Year ending September 30,	Deferred Inflows/ Outflows of Resources
2026	$ (38,753,542)
2027	(39,556,931)
2028	(49,828,330)
2029	(46,038,224)
2030	(27,000,954)
thereafter	(5,152,524)
	$ (206,330,505)

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (continued)

I. Key Actuarial Methods and Assumptions

The total OPEB liability in the October 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	October 1, 2023
Measurement Date	September 30, 2025
Investment Rate	7.00%
Discount Rate	6.87%
Actuarial cost method	Entry Age Normal
Inflation	2.31%
Medical Trend Rate	5.60% - 3.70% Pre-65 year medical 5.30% - 3.70% Post-65 year medical 6.00% - 3.70% Post 65 prescription
Salary increases including inflation	4.75%-0.60%
Mortality	September 30, 2025: PubG.H-2016 projected forward (fully generational) with MP-2021. Pub-2016 tables for disabled lives and contingent survivors are also used.

Changes in Actuarial Assumptions since Prior Valuation:

- Discount Rate: From 7.00% to 6.87%. The discount rate is based on the plan's long-term rate of return on investment assumption, adjusted based on a depletion date projection of the plan's assets and liabilities. This change increased the total OPEB liability by approximately $6.5 million.

- Mortality Rates: From PubG.H-2010 tables projected forward (fully generational) with MP-2021 to PubG.H- 2016 projected forward (fully generational) with MP-2021. This change decreased the total OPEB liability by approximately $0.5 million.

NOTE 12 – FUND BALANCE / NET POSITION

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned, as described in Note 1. Fund balances for all the major and non-major governmental funds as of September 30, 2025, were distributed as follows:

	General Fund	Debt Service Fund	Capital Project Funds	FBC Assistance Districts	Non-major Governmental Funds	Totals
Nonspendable:						
Prepaid items	$ 75,591	$ -	$ -	$ -	$ 13,795	$ 89,386
Subtotal	75,591	-	-	-	13,795	89,386
Restricted for:						
General administration	3,004,988	-	-	-	6,614,844	9,619,832
Financial administration	-	-	-	-	1,325,044	1,325,044
Administration of justice	1,979,080	-	-	-	8,157,728	10,136,808
Construction and maintenance	-	-	139,452,553	98,586,517	49,617,792	287,656,862
Health and human services	2,043,790	-	-	-	33,178	2,076,968
Public safety	100,896	-	-	-	836,180	937,076
Cooperative services	1,638	-	-	-	-	1,638
Parks and recreation	1,142,166				-	1,142,166
Libraries and education	12,294	-	-	-	87,806	100,100
Debt service	-	39,421,012			-	39,421,012
Subtotal	8,284,852	39,421,012	139,452,553	98,586,517	66,672,572	352,417,506
Committed to:						
General administration	19,461,964	-	-	-	-	19,461,964
Construction and maintenance	262,250	-	-	-	-	262,250
Health and human services	31,071	-	-	-	-	31,071
Subtotal	20,258,839	-	-	-	-	20,258,839
Unassigned	164,231,210	-	-	-	(2,858,907)	161,372,303
Total Fund Balances	$ 192,850,492	$ 39,421,012	$ 139,452,553	$98,586,517	$ 63,827,460	$534,138,034

The County has a policy to maintain a fund balance level of 15% of operating expenditures for the General Fund. The total General Fund balance at the end of 2025 totaled $192.9 million representing 42.8% of operating expenditures. The unassigned balance totaled $164.2 million representing 36.4% of operating expenditures.

The County's EpiCenter Operations proprietary fund reported a deficit net position at year end. Management believes future activity will fully fund this deficit.

The Juvenile Operations Special Revenue Fund had a deficit fund balance of $2.9 million at year end which will be funded through periodic transfers in the 2026 fiscal year.

NOTE 13 – CONTINGENCIES AND COMMITMENTS

A. Construction Contract Commitments

The County had several capital improvement commitments as of September 30, 2025. A contract between two parties does not result immediately in the recognition of a liability. Instead, a liability is incurred when performance has occurred under the contract. Until such time as performance takes place, these contracts represent a commitment rather than a liability. Construction in progress and remaining commitments under related construction contracts for general government construction projects as of September 30, 2025, is as follows:

Projects	Balances 10/1/2024	Increase and Adjustments - Retainage Included	Decreases Capitalizations and Adjustments	Balances 9/30/2025	Remaining Commitments
PFC SO Training Facility	$ 33,524,637	$ 71,238,655	$ -	$ 104,763,292	$ 85,253,857
Mobility Projects - Bonds	52,589,458	46,684,631	(34,290,586)	64,983,503	77,052,233
Facilities Improvement Project	12,062,508	5,084,499	-	17,147,008	553,746
New IT Facility	1,142,400	9,499,031	-	10,641,431	11,173,108
2025RB ROAD REHAB 4 PRECINCTS	-	9,272,972	-	9,272,972	2,654,663
New Elections Admin. Office	4,105,440	5,041,814	-	9,147,254	38,274
PCT2 Boys & Girls Club	1,027,374	5,441,899	-	6,469,273	210,891
Black Cowboy Museum	179,594	6,060,177	-	6,239,771	7,344,716
Brazos River Erosion	2,875,704	1,819,227	-	4,694,931	7,049,901
2023 Oyster CRK LK OL #23004x	3,376,977	107,334	-	3,484,311	-
2021 LONG POINT CREEK 2	473,804	2,691,486	-	3,165,290	112,581
PFC SO OFFSITE WORK	-	2,554,372	-	2,554,372	66,754
SCHOOL ZONE LIGHT UPGRADES	-	2,110,597	-	2,110,597	504,153
2024RB Traffic Signal Upgrades	1,938,495	161,070	-	2,099,565	-
2023 Bond Jones Creek Ranch Pk	-	2,096,565	-	2,096,565	1,231,019
Sports Plex 2023 PARK Bond	-	1,962,887	-	1,962,887	487,613
Arcola-Fresno Tipping Fees	1,877,516	83,223	-	1,960,740	2,139,475
2025 Simonton Pinch Point HGAC	-	1,927,123	-	1,927,123	1,861,511
Sundial Park 2023 Parks Bond	1,627,281	41,995	-	1,669,276	2,175
2020 PECAN CREEK RD BRIDGE	54,222	1,605,434	-	1,659,656	366,065
Fresno Proj (multiple): 20225x	923,662	316,856	-	1,240,518	1,853
2024 BUILDOUT OF 3 COURTROOMS	281,307	926,935	-	1,208,242	31,697
Big Creek Expansion Project	1,146,757	-	-	1,146,757	820,495
23 Mustang Park Pct 2	244,100	824,649	-	1,068,749	3,260,787
Video Surveillance Upgrade	1,406,273	76,768	(1,483,041)	-	-
Westpark P&R	5,333,688	2,479,127	(7,812,815)	-	-
Road Construction Project	2,274,576	1,794,293	(4,068,870)	-	-
ARPA CIP/Special Purchases	1,176,146	570,946	(1,747,092)	-	-
Texas Heritage Parkway	1,153,604	250,000	(1,403,604)	-	23,490
Memorial Park and Learning Center	2,090,570	547,467	(2,638,037)	-	-
ARPA Public Infrastructure	1,557,150	760,979	(2,318,129)	-	-
Projects under $1 million	8,748,755	11,197,432	(7,394,965)	12,551,222	10,809,315
Totals	**$ 143,191,996**	**$ 195,230,443**	**$ (63,157,138)**	**$ 275,265,302**	**$ 218,605,829**

B. Litigation and Other Contingencies

The County is contingently liable with respect to lawsuits and other claims in the ordinary course of its operations. The settlement of such contingencies under the budgetary process would not materially affect the financial position of the County as of September 30, 2025.

NOTE 14- RISK MANAGEMENT

The County is exposed to various risks related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The County's risk management program encompasses various means of protecting the County against loss through self-insurance and obtaining property, casualty, and liability coverage through commercial insurance carriers. Settled claims for employee benefits have not exceeded insurance coverage in any of the previous three fiscal years. The settled claims for other insurance did not exceed insurance coverage in fiscal year 2025. There has not been any significant reduction in insurance coverage from that of the previous year.

Liabilities have been recorded for workers' compensation, auto liability, general liability, and employee benefits. These liabilities are recorded when it is probable that a loss has occurred, and the amount can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported ("IBNR"). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends, and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses regardless of whether allocated to specific claims. Non-incremental claim adjustment expenses have not been included as part of the liability for claims and judgments. However, estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

A summary of the changes in the balances of claims liabilities for the years ended September 30, 2025 and 2024 is as follows:

Employee Benefits:	**Year ended 9/30/25**	**Year ended 9/30/24**
Unpaid claims, beginning of year	$ 5,663,194	$ 6,077,438
Incurred claims (including IBNRs)	61,129,453	84,252,993
Claim payments	(61,195,879)	(84,667,237)
Unpaid claims, end of year	$ 5,596,768	$ 5,663,194

Other Insurance:	**Year ended 9/30/25**	**Year ended 9/30/24**
Unpaid claims, beginning of year	$ 4,334,976	$ 3,710,271
Incurred claims (including IBNRs)	3,792,793	6,542,517
Claim payments	(4,266,007)	(5,917,812)
Unpaid claims, end of year	$ 3,861,762	$ 4,334,976
Amounts Due Within One Year	$ 3,861,762	$ 4,334,976

NOTE 15 – TAX ABATEMENTS

Fort Bend County provides property tax abatements for economic development pursuant to Chapter 312 of the Texas Property Tax Code in order to facilitate the creation and retention of job opportunities to the County. Under the terms of the County's tax abatement guidelines, an abatement may only be granted for the additional value of eligible improvements made subsequent to and specified in an abatement agreement between the County and the property owner or lessee, subject to such limitations as the County may require. An abatement may be granted for new facilities and improvements to existing facilities for purposes of modernization or expansion.

Economic Qualifications: In order to be eligible for designation as a reinvestment zone and receive tax abatement the planned improvement:

1. Must be expected to have an increased appraised ad valorem tax value of at least $1,000,000 based upon the Fort Bend Central Appraisal District's assessment of the eligible property; and
2. Must be expected to prevent the loss of payroll or retain, increase or create payroll on a permanent basis in the County.
3. Must not have the effect of transferring employment from one part of the County to another, unless there is a substantial threat of economic loss to the County.

Recapture: Any abatement agreement may be terminated and all taxes previously abated by virtue of the agreement will be recaptured and paid within thirty (30) days of the termination in the event that the company or individual:

1. Allows its ad valorem taxes owed the County to become delinquent and fails to timely and properly follow the legal procedures for their protest and /or contest;
2. Violates any of the terms and conditions of the abatement agreement; or
3. Vacates any of the improvements subject to the agreement before the term of the abatement; and fails to cure during the cure period.

Should the County determine that the company or individual is in default according to the terms and conditions of its agreement, the County shall notify the company or individual of such default in writing at the address stated in the agreement; and if such is not cured within thirty (30) days from the date of such notice ("Cure Period"), then the agreement may be terminated.

Taxes Abated: During the 2025 fiscal year the County tax abatement program resulted in the abatement of approximately $5.0 million in property taxes as a result of lowered assessed values on qualified projects.

TAX INCREMENT REINVESTMENT ZONES

The County, by petition of landowners or by action of the Commissioners Court, may create one or more tax increment reinvestment zones ("TIRZ") within its boundaries. The County will, and other overlapping taxing units may, agree to contribute taxes levied against the incremental value in the TIRZ to finance or pay for public improvements or projects within the TIRZ. At the time of the creation of the TIRZ, a "base value" for the real property in the TIRZ is established and the difference between the assessed valuation of taxable real property in the TIRZ in excess of the base value is known as the incremental value. During the existence of the TIRZ, the use of all or a portion of the taxes levied by each participating taxing unit against the incremental value in the TIRZ is restricted to paying project and financing costs within the TIRZ and are not available for the payment of other obligations of such taxing units.

NOTE 15 – TAX ABATEMENTS (continued)

TIRZ1

On September 27, 2022, pursuant to Chapter 311 of the Texas Tax Code, the County designated a contiguous geographic area within the County as Fort Bend Tax Reinvestment Zone No. 1 (the "Zone"). The Zone commenced on January 1, 2023, and will terminate operations on January 1, 2053, or at an earlier time designated by subsequent resolution, or at such time that all project costs, notes, and other obligations of the Zone, and the interest thereon, have been paid in full. The total appraised value of ad valorem taxable real property in the Zone as of January 1, 2022 was approximately $439.3 million. The current total appraised value as of January 1, 2024, is $602 million. A portion (75%) of the County's limited tax levied on the incremental value within the Zone will be dedicated to funding future projects therein. The Board of Directors of the Zone has adopted, and Commissioners Court has approved, a project plan and a reinvestment zone financing plan for the Zone, as described in Section 311.011, Texas Tax Code, with an estimated $118 million in project costs.

TIRZ 2

On September 12, 2023, the County designated a contiguous geographic area within the County as Fort Bend Tax Reinvestment Zone No. 2 ("TIRZ 2"). TIRZ 2 commenced on January 1, 2023, and will terminate operations on December 31, 2053, or at an earlier time designated by subsequent resolution, or at such time that all project costs, notes, and other obligations of TIRZ 2, and the interest thereon, have been paid in full. The total appraised value of ad valorem taxable real property in TIRZ 2 as of January 1, 2023, was approximately $573 million. The current total appraised value as of January 1, 2024, is $602 million. Portions (65%/50%) of the County's Unlimited Tax levied on the incremental value within TIRZ 2 will be dedicated to funding future projects therein. The Board of Directors of TIRZ 2 has adopted, and Commissioners Court has approved, a project plan and a reinvestment zone financing plan for TIRZ 2, as described in Section 311.011, Texas Tax Code, with an estimated $65 million in project costs.

The Zone boundary primarily includes unincorporated properties within Fort Bend County Precinct 2, in an area commonly known as Fresno and is generally bounded by FM 2234 and the Fort Bend County line to the north, Fenn Road to the south, FM 521 to the east, and the Fort Bend Parkway along with the Cambridge Falls, Estates of Teal Run, and Andover Farms subdivisions to the west. The intent of the Zone is to facilitate future residential and commercial development and redevelopment in a historically underdeveloped and underserved area.

TIRZ 3

On December 5, 2023, the County designated a contiguous geographic area within the County as Fort Bend Tax Reinvestment Zone No. 3 ("TIRZ 3"). TIRZ 3 commenced on January 1, 2023, and will terminate operations on December 31, 2053, or at an earlier time designated by subsequent resolution, or at such time that all project costs, notes, and other obligations of TIRZ 3, and the interest thereon, have been paid in full. The total appraised value of ad valorem taxable real property in TIRZ 3 as of January 1, 2023, was approximately $129.9 million. The current total appraised value as of January 1, 2024, is $143.2 million. A portion (75%) of the County's Unlimited Tax levied on the incremental value within TIRZ 3 will be dedicated to funding future projects therein. The Board of Directors of TIRZ 3 has adopted, and Commissioners Court has approved, a project plan and a reinvestment zone financing plan for TIRZ 3, as described in Section 311.011, Texas Tax Code, with an estimated $35.7 million in project costs.

NOTE 15 – TAX ABATEMENTS (continued)

The Zone boundary primarily includes the Grand Parkway right-of-way and adjacent unincorporated commercial properties within Fort Bend County Precinct 1. The intent of the Zone is to facilitate future commercial development at strategic locations adjacent to major regional corridors. The proposed Zone is comprised of Grand Parkway right-of-way and select adjacent commercial properties. It is bounded by the Fort Bend County line to the north and the Westpark Tollway to the south.

TIRZ 4

On December 5, 2023, the County designated a contiguous geographic area within the County as Fort Bend Tax Reinvestment Zone No. 4 ("TIRZ 4"). TIRZ 4 commenced on January 1, 2023, and will terminate operations on December 31, 2053, or at an earlier time designated by subsequent resolution, or at such time that all project costs, notes, and other obligations of TIRZ 4, and the interest thereon, have been paid in full. The total appraised value of ad valorem taxable real property in TIRZ 4 as of January 1, 2023, was approximately $1.2 billion. The current total appraised value as of January 1, 2024, is $1.7 billion. A portion (75%) of the County's Unlimited Tax levied on the incremental value within TIRZ 4 will be dedicated to funding future projects therein. The Board of Directors of TIRZ 4 has adopted, and Commissioners Court has approved, a project plan and a reinvestment zone financing plan for TIRZ 4, as described in Section 311.011, Texas Tax Code, with an estimated $148 million in project costs.

TIRZ 4 boundary primarily includes undeveloped properties within the unincorporated area of Fort Bend County Precinct 4. The Zone is anchored by the Grand Parkway and is generally bounded by the Westpark Tollway to the north, the Brazos River and US 90 to the south, the Grand Parkway and FM 1464 to the east, and FM 723 to the west. Most of the property is located within Houston's extraterritorial jurisdiction ("ETJ"), with the undeveloped acreage surrounding US 90 on the southern boundary of the Zone falling within the Richmond ETJ. The intent of the Zone is to catalyze residential and commercial development in an area that currently lacks the necessary utilities, infrastructure and facilities to support development and future growth.

In addition, the County currently participates in various TIRZs created by municipalities within the County. The total amount of the County's contributions in such TIRZs for Fiscal Year 2025 were approximately $12.5 million.

NOTE 16 - CHAPTER 381 AND 472 AGREEMENTS

The County has entered into a number of development agreements for the following purposes:

- Chapter 381 agreements are economic development tools allowing Texas counties to provide incentives such as grants, loans, or services to promote local business growth, development, and infrastructure improvements. Authorized under the Texas Local Government Code, these agreements are often used to attract businesses, create jobs, and enhance the county tax base.
- Chapter 472 agreements are tools which allow Texas counties to pay for the joint construction of public roads Authorized under the Texas Transportation Code .

NOTE 16 - CHAPTER 381 AND 472 AGREEMENTS (continued)

Fulshear Ranch

The County entered a Chapter 472 agreement on December 17, 2024, between the County, Hines Texas Heritage Investors LP, a Delaware limited partnership (“Developer") and Fort Bend County Municipal Utility District No. 275 ("District”). The Agreement calls for the County to reimburse the District for up to $107.5 million plus interest at 6 percent in infrastructure and improvements costs limited only by the collection of 75 percent of the property taxes collected on the incremental tax values for the 2,952 acre service area described as Fulshear Ranch. This agreement is in full force and effect through the tax year ending December 31, 2055, with payments extending through December 31, 2056. The County may terminate this agreement if Developer fails to commence or complete construction within specified timeframes (8 years for commencement, 12 years for completion after financial closing).

Austin Point

The County entered an agreement on September 27, 2022, between the County, Fort Bend County Municipal Utility District No. 239 (the "District") for the public purposes of promoting local economic development and stimulating business and commercial activity within the County. The Agreement calls for the County to reimburse the District for up to $292.3 million plus interest at 6 percent to develop certain public works and improvements, including the drainage facilities and park improvements pursuant to Chapter 381 as well as certain road and related improvements in aid of such road improvements pursuant to Chapter 472, under which the County may pay for the joint construction of public roads. The reimbursement of these improvements is limited to 75 percent of the property taxes collected on the incremental tax values for the 4,732 acre service area described as Austin Point. This agreement is in full force and effect through the tax year ending December 31, 2054, with payments extending through December 31, 2055. If, during the life of this agreement, Toll Road Improvements commence, annual payments to the District reduces to 37.5% of Tax Increment, with remaining 37.5% directed towards the Fort Bend County Toll Road Authority.

George Foundation

The County entered an agreement on May 24, 2024, between the County and the George Foundation (the ”Foundation”) for the purpose of financing and building certain road and related improvements, major thoroughfares, collector roads, frontage roads, interchanges, roundabouts, traffic signalization, sidewalks, shared-use paths, and Fort Bend Parkway Improvements pursuant to Chapter 472, under which the County may pay for the joint construction of public roads. The agreement includes the future Purchase Price of $80,000,000 plus 6% interest for 14 miles of right of way for toll road projects. The reimbursement of these costs is limited to 75 percent of the property taxes collected on the incremental tax values for a the approximate 19,500 acre area commonly known as the George Ranch. The agreement includes the County’s future Purchase of 14 miles of right of way for toll road projects for $80,000,000 plus 6% interest. This agreement is in full force and effect through the tax year ending December 31, 2053, with payments extending through December 31, 2054.

The County entered an agreement on June 17, 2024, between the County, the Foundation, GF 2977 LP, a Texas limited partnership (the "Developer"), and Fort Bend County Municipal Utility District No. 239 (the "District") for the public purposes of promoting local economic development and stimulating business and commercial activity within the County. The Agreement calls for the County to reimburse the District for up to $156.0 million plus interest at 6 percent to develop certain public works and improvements, including drainage facilities, park and landscape improvements, pursuant to Chapter 381. The reimbursement of these improvements is limited to 75 percent of the property taxes collected on the incremental tax values for a 1,500 acre service area of the approximate 19,500 acre area commonly known as the George Ranch. The term

NOTE 16 - CHAPTER 381 AND 472 AGREEMENTS (continued)

of this agreement is similar to the George Foundation Chapter 472 Agreement above, except the Developer may establish up to two Increment Zones payments to the Developer would, at that time, commence upon designation of such zones, subject to same duration and conditions.

If, during the life of this agreement, Toll Road Improvements commence, annual payments to the District reduces to 37.5% of Tax Increment, with remaining 37.5% directed to Fort Bend County Toll Road Authority.

The County Chapter 381 agreement with the Foundation and the District was amended on August 6, 2024 to carve out a 200 acre tract at the future intersection of the Fort Bend Parkway the Grand Parkway and cause the payment of the 75 percent of incremental tax collections noted in the original agreement to be split evenly between the Foundation and the District with no changes to the length of the agreement.

Termination of Agreements

The Chapter 381 and 472 agreements described above are subject to termination under the following conditions:

- Automatic termination if a Tax Increment Reinvestment Zone (TIRZ) is designated over any portion of the Service Area.
- The term may be shortened if Public Improvements are completed and all costs reimbursed
- The 30-year term of the agreement is reached with the exception that each Increment Zone established by the District has a duration of 30 years from designation.

NOTE 17 – ACCOUNTING CHANGES AND ERROR CORRECTIONS

Accounting Changes

In fiscal year 2025, the County implemented GASB Statement No. 101, *Compensated Absences,* the primary objective of this Statement is to meet the information needs of financial statement users by updating recognition and measurement guidance for compensated absences. As such, accrued compensated absences at 9/30/2024 and Net Position have been restated as follows:

Correction of an Error in Previously Issued Financial Statements

Although insignificant to overall financial statements, management is correcting an error detected in the 2024 fiscal year business -type activity financial statements in the amount of $328,000 primarily for expenses incurred but not recorded as liabilities at year-end due to the errors relative size to that activity.

	Governmental Activities		Business-Type Activity / Enterprise Fund
	Compensated Absence Liability	Net Position	Net Position
Beginning of year, as previously reported	$ 13,291,819	3,031,574,605	$ (2,227,774)
Restatement for change in accounting principle	4,170,000	(4,170,000)	-
Error correction	-	-	(328,000)
Beginning of year, as restated	$ 17,461,819	$ 3,027,404,605	$ (2,555,774)

REQUIRED SUPPLEMENTARY INFORMATION

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Revenues				
Property taxes	$ 345,630,850	$ 345,630,850	$ 342,614,373	$ (3,016,477)
Fines and fees	49,552,575	49,552,575	52,060,462	2,507,887
Intergovernmental	2,864,221	2,864,221	11,956,975	9,092,754
Earnings on investments	8,507,117	8,507,117	12,770,518	4,263,401
Miscellaneous	2,724,159	2,737,276	3,235,299	498,023
Total Revenues	409,278,922	409,292,039	422,637,627	13,345,588
Expenditures				
General Administration				
County Judge:				
Salaries and personnel costs	1,565,685	1,565,685	1,490,535	75,150
Operating costs	137,658	132,158	103,122	29,036
Information technology costs	5,200	10,700	8,658	2,042
Commissioner Precinct 1:				
Salaries and personnel costs	780,312	780,717	780,716	1
Operating costs	54,765	53,724	46,404	7,320
Information technology costs	1,275	2,316	2,316	-
Commissioner Precinct 2:				
Salaries and personnel costs	999,699	999,699	997,189	2,510
Operating costs	53,909	53,909	47,591	6,318
Commissioner Precinct 3:				
Salaries and personnel costs	775,980	775,980	775,341	639
Operating costs	87,791	112,791	63,594	49,197
Information technology costs	1,500	1,500	229	1,271
Commissioner Precinct 4:				
Salaries and personnel costs	935,439	915,332	895,090	20,242
Operating costs	51,481	67,880	59,523	8,357
Information technology costs	1,200	4,908	3,847	1,061
County Clerk:				
Salaries and personnel costs	6,719,407	6,719,407	6,641,000	78,407
Operating costs	324,329	321,194	318,673	2,521
Information technology costs	42,917	46,052	46,036	16
Non-Departmental:				
Salaries and personnel costs	-	135	133	2
Operating costs	24,916,257	20,477,434	19,991,145	486,289
Information technology costs	4,000	7,855	4,022	3,833
Risk Management/Insurance:				
Salaries and personnel costs	1,558,463	1,558,463	1,549,309	9,154
Operating costs	188,211	187,311	139,595	47,716
Information technology costs	300	1,200	848	352
Elections Administrator:				
Salaries and personnel costs	1,266,326	1,269,659	1,266,596	3,063
Operating costs	235,905	235,982	41,803	194,179
Elections Services:				
Salaries and personnel costs	913,552	910,219	776,762	133,457
Operating costs	614,470	751,393	596,791	154,602
Information technology costs	-	3,000	10,878	(7,878)

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Human Resources:				
Salaries and personnel costs	$ 1,999,582	$ 2,017,432	$ 1,824,608	$ 192,824
Operating costs	524,287	526,287	200,233	326,054
Information technology costs	-	2,200	1,681	519
Capital acquisitions	-	-	-	-
Youth Employment Program				
Salaries and personnel costs	1,377,050	1,375,251	1,141,724	233,527
Operating costs	36,858	38,657	38,657	-
Vehicle Maintenance:				
Salaries and personnel costs	1,297,707	1,325,707	1,316,942	8,765
Operating costs	(1,236,220)	(1,188,620)	(1,347,875)	159,255
Information technology costs	2,665	2,665	-	2,665
Records Management:				
Salaries and personnel costs	511,829	511,829	500,934	10,895
Operating costs	21,655	21,655	17,723	3,932
Information technology costs	112	112	99	13
Central Mailroom:				
Salaries and personnel costs	386,227	386,227	367,441	18,786
Operating costs	707,667	707,667	652,011	55,656
Facilities Management and Planning:				
Salaries and personnel costs	990,563	1,022,903	1,022,902	1
Operating costs	72,139	181,414	77,510	103,904
Information technology costs	-	1,025	914	111
Facilities Maintenance:				
Salaries and personnel costs	1,990,602	1,990,602	1,844,980	145,622
Operating costs	1,928,424	2,250,508	2,079,908	170,600
Information technology costs	7,500	7,500	7,324	176
Capital acquisitions	259,584	37,500	24,703	12,797
Facilities Operations:				
Salaries and personnel costs	288,084	288,084	288,006	78
Operating costs	6,219,342	6,119,342	5,619,392	499,950
Janitorial:				
Salaries and personnel costs	954,381	954,381	932,353	22,028
Operating costs	1,365,134	1,365,134	1,311,539	53,595
Jail Maintenance:				
Salaries and personnel costs	978,103	978,103	917,145	60,958
Operating costs	1,052,965	1,010,808	746,853	263,955
Information technology costs	14,822	14,822	8,155	6,667
Capital acquisitions	152,506	1	-	1
Interdepartmental Construction:				
Salaries and personnel costs	1,475,125	1,475,125	1,433,001	42,124
Operating costs	142,565	142,565	115,709	26,856
County Attorney:				
Salaries and personnel costs	5,138,772	5,132,890	4,948,017	184,873
Operating costs	289,296	781,178	334,908	446,270
Information technology costs	7,837	24,837	15,239	9,598
Information Technology:				
Salaries and personnel costs	12,452,769	12,528,831	12,107,054	421,777
Operating costs	14,467,239	13,356,629	12,694,804	661,825
Information technology costs	613,703	402,085	384,455	17,630
Capital acquisitions	-	45,058	45,057	1

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Purchasing:				
Salaries and personnel costs	$ 1,587,577	$ 1,587,577	$ 1,443,081	$ 144,496
Operating costs	143,942	142,084	62,514	79,570
Information technology costs	4,236	6,094	3,993	2,101
Economic Development				
Salaries and personnel costs	659,612	659,612	609,002	50,610
Operating costs	134,598	167,848	149,861	17,987
Information technology costs	10,430	10,430	8,408	2,022
Capital acquisitions	2,333	2,633	2,584	49
Total General Administration	101,269,633	96,414,598	90,611,295	5,803,303
Financial Administration				
County Auditor:				
Salaries and personnel costs	3,975,937	3,968,895	3,927,306	41,589
Operating costs	107,106	117,133	110,868	6,265
Information technology costs	2,780	5,295	4,880	415
County Treasurer:				
Salaries and personnel costs	1,463,272	1,463,272	1,425,724	37,548
Operating costs	761,825	761,825	412,143	349,682
Information technology costs	2,000	2,000	1,952	48
Tax Assessor/Collector:				
Salaries and personnel costs	7,547,051	7,498,114	7,381,453	116,661
Operating costs	1,441,219	1,490,156	1,104,378	385,778
Information technology costs	14,740	27,440	27,424	16
Budget Office:				
Salaries and personnel costs	1,146,363	1,146,363	1,103,044	43,319
Operating costs	302,449	300,634	283,560	17,074
Information technology costs	2,035	3,850	3,712	138
Total Financial Administration	16,766,777	16,784,977	15,786,444	998,533
Administration of Justice				
County Court-at-Law #1:				
Salaries and personnel costs	737,171	740,988	740,987	1
Operating costs	292,507	736,475	736,209	266
Information technology costs	-	163	162	1
County Court-at-Law #2:				
Salaries and personnel costs	696,911	696,911	692,812	4,099
Operating costs	278,566	729,166	726,703	2,463
Information technology costs	-	7,250	6,045	1,205
County Court-at-Law #3:				
Salaries and personnel costs	724,599	724,599	718,631	5,968
Operating costs	282,801	839,611	836,644	2,967
Information technology costs	-	290	290	-
County Court-at-Law #4:				
Salaries and personnel costs	724,686	731,331	731,327	4
Operating costs	303,235	828,355	827,947	408
Information technology costs	-	575	565	10
County Court-at-Law #5:				
Salaries and personnel costs	719,259	720,089	720,084	5
Operating costs	268,745	808,077	807,247	830
Information technology costs	100	1,340	1,240	100
County Court-at-Law #6:				
Salaries and personnel costs	682,641	687,371	677,914	9,457
Operating costs	313,069	521,470	519,020	2,450
Information technology costs	-	311	311	-

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
240th District Court:				
Salaries and personnel costs	$ 345,128	$ 345,128	$ 338,497	$ 6,631
Operating costs	362,383	1,384,700	1,383,225	1,475
Information technology costs	-	-	141	(141)
268th District Court:				
Salaries and personnel costs	345,722	345,722	342,627	3,095
Operating costs	568,325	1,711,167	1,708,954	2,213
328th District Court:				
Salaries and personnel costs	573,152	574,877	574,872	5
Operating costs	247,785	297,785	223,991	73,794
387th District Court:				
Salaries and personnel costs	570,688	570,688	563,837	6,851
Operating costs	168,620	269,025	246,718	22,307
Information technology costs	-	5,350	5,348	2
400th District Court:				
Salaries and personnel costs	347,621	348,228	345,693	2,535
Operating costs	371,994	1,178,698	1,178,665	33
Information technology costs	4,956	5,211	5,211	-
434th District Court:				
Salaries and personnel costs	346,218	346,218	344,893	1,325
Operating costs	462,303	1,458,203	1,457,679	524
Information technology costs	5,320	5,320	-	5,320
505th District Court:				
Salaries and personnel costs	570,561	566,303	566,280	23
Operating costs	265,333	412,791	412,711	80
Information technology costs	300	-	-	-
458th District Court:				
Salaries and personnel costs	346,372	346,372	342,766	3,606
Operating costs	318,783	943,783	941,081	2,702
Child Support:				
Salaries and personnel costs	522,926	522,926	516,017	6,909
Operating costs	19,818	19,818	16,991	2,827
District Clerk:				
Salaries and personnel costs	7,301,428	7,250,428	7,123,154	127,274
Operating costs	362,596	434,064	426,279	7,785
Information technology costs	-	23,116	22,993	123
District Clerk Jury Payments:				
Operating costs	1,092,000	1,092,000	870,757	221,243
Justice of the Peace Precinct #1, Place 1:				
Salaries and personnel costs	1,070,353	1,070,353	1,059,841	10,512
Operating costs	43,717	57,614	54,988	2,626
Justice of the Peace Precinct #1, Place 2:				
Salaries and personnel costs	912,452	912,452	873,353	39,099
Operating costs	40,443	40,377	38,047	2,330
Information technology costs	-	66	64	2

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Justice of the Peace Precinct #2, Place 1:				
Salaries and personnel costs	$ 1,067,255	$ 1,067,255	$ 1,063,824	$ 3,431
Operating costs	48,693	48,773	47,177	1,596
Justice of the Peace Precinct #2, Place 2:				
Salaries and personnel costs	568,540	568,540	564,168	4,372
Operating costs	27,110	27,110	25,145	1,965
Justice of the Peace Precinct #3:				
Salaries and personnel costs	871,885	871,885	869,116	2,769
Operating costs	29,611	29,611	27,077	2,534
Justice of the Peace Precinct #4:				
Salaries and personnel costs	888,589	888,589	870,021	18,568
Operating costs	37,759	37,739	31,599	6,140
Information technology costs	-	20	19	1
Bail Bond Board:				
Salaries and personnel costs	179,964	179,964	179,895	69
Operating costs	18,418	18,318	15,849	2,469
Information technology costs	-	100	54	46
District Attorney:				
Salaries and personnel costs	21,941,185	21,941,185	20,528,035	1,413,150
Operating costs	1,771,195	1,755,962	1,165,675	590,287
Information technology costs	18,221	19,621	18,550	1,071
Expose Excellence to Youth				
Salaries and personnel costs	83,171	83,171	81,061	2,110
Operating costs	167,500	166,000	162,252	3,748
Capital acquisitions	1,000	2,500	2,219	281
Public Defender - Mental Health:				
Salaries and personnel costs	3,722,803	3,722,803	3,468,835	253,968
Operating costs	125,417	169,217	111,789	57,428
Information technology costs	44,260	7,055	5,726	1,329
District Judges Fees/Services:				
Operating costs	3,739,067	-	-	-
Sheriff Detention Operating:				
Salaries and personnel costs	36,653,409	37,492,409	37,491,819	590
Operating costs	14,306,196	13,532,495	13,127,579	404,916
Information technology costs	17,164	17,164	16,781	383
Capital acquisitions	-	22,542	22,541	1
Sheriff - Bailiffs:				
Salaries and personnel costs	5,799,061	5,843,061	5,842,468	593
Operating costs	231,453	231,453	185,222	46,231
Information technology costs	4,242	4,242	4,185	57
240th,400th District Court Associate Judge				
Salaries and personnel costs	604,580	616,080	607,035	9,045
Operating costs	21,465	21,465	14,661	6,804
Information technology costs	4,956	4,956	4,956	-
Indigent Defense Program:				
Salaries and personnel costs	357,355	357,355	353,288	4,067
Operating costs	57,543	57,543	8,688	48,855
Information technology costs	1,350	1,350	1,200	150

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Behavioral Health Services:				
Salaries and personnel costs	$ 1,990,983	$ 1,990,983	$ 1,706,276	$ 284,707
Operating costs	72,171	72,171	63,166	9,005
Information technology costs	1,200	1,200	971	229
Capital acquisitions	-	-	-	-
268th,434th District Court Associate Judge:				
Salaries and personnel costs	354,278	354,278	352,204	2,074
Operating costs	20,382	20,119	15,537	4,582
Information technology costs	-	313	309	4
Courts Administration:				
Salaries and personnel costs:	511,387	492,487	487,952	4,535
Operating costs	233,411	287,311	280,523	6,788
Information technology costs	250	250	-	250
Associate County Court-at-Law B:				
Salaries and personnel costs	382,573	390,573	390,537	36
Operating costs	20,525	20,525	17,651	2,874
268th District Court Associate Judge:				
Salaries and personnel costs	362,608	362,608	345,640	16,968
Operating costs	10,525	9,520	8,931	589
Information technology costs	100	1,105	970	135
458th Disrict Court Associate Judge:				
Salaries and personnel costs	85,733	85,733	90,209	(4,476)
Operating costs	12,985	12,885	10,371	2,514
Information technology costs	-	100	27	73
240th Disrict Court Associate Judge:				
Salaries and personnel costs	333,527	338,727	338,663	64
Operating costs	12,946	12,946	12,036	910
Magistrate Court:				
Salaries and personnel costs	258,528	258,528	180,087	78,441
Operating costs	11,596	11,933	7,984	3,949
Information technology costs	4,810	4,810	4,450	360
Capital acquisitions	850	513	381	132
END Program				
Salaries and personnel costs	22,382	22,382	15,005	7,377
Operating costs	1,032	1,032	517	515
Medical Examiner:				
Salaries and personnel costs	4,556,243	4,654,204	4,560,187	94,017
Operating costs	934,201	849,840	822,788	27,052
Information technology costs	22,094	19,094	18,805	289
Adult Probation Operating:				
Salaries and personnel costs	106,620	106,620	93,675	12,945
Operating costs	101,062	101,062	78,251	22,811
Information technology costs	457	457	437	20
CSR Program:				
Salaries and personnel costs	502,038	508,138	360,738	147,400
Operating costs	32,676	31,476	23,440	8,036
Information technology costs	-	1,200	1,035	165
Drug Court - County:				
Operating costs	115,950	115,950	98,498	17,452
Information technology costs	-	-	-	-
Capital acquisitions	-	-	-	-

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Pre-trial Bond Program:				
Salaries and personnel costs	$ 1,863,297	$ 1,808,297	$ 1,543,802	$ 264,495
Operating costs	465,929	520,929	486,581	34,348
Information technology costs	1,630	1,630	-	1,630
Child Protective Services				
Operating costs	-	65,000	64,409	591
Total Administration of Justice	130,522,133	134,740,167	130,191,863	4,548,304
Construction and Maintenance				
Engineering:				
Salaries and personnel costs	3,760,721	3,760,721	3,725,245	35,476
Operating costs	303,007	307,007	270,071	36,936
Information technology costs	16,060	16,060	8,397	7,663
Landfill:				
Salaries and personnel costs	60,014	60,014	34,948	25,066
Operating costs	101,885	101,885	56,913	44,972
Recycling Center:				
Salaries and personnel costs	368,386	368,986	319,676	49,310
Operating costs	207,219	206,619	149,150	57,469
Total Construction and Maintenance	4,817,292	4,821,292	4,564,400	256,892
Health and Welfare:				
Ambulance - EMS:				
Salaries and personnel costs	25,789,128	25,789,128	25,506,448	282,680
Operating costs	3,700,124	3,709,974	3,289,361	420,613
Information technology costs	7,200	7,200	6,469	731
Capital acquisitions	45,000	45,000	43,869	1,131
Public Transportation:				
Operating costs	2,553,435	2,405,231	2,073,496	331,735
Information technology costs	5,782	10,738	7,649	3,089
Health Department - County:				
Salaries and personnel costs	1,777,257	1,774,650	1,629,447	145,203
Operating costs	189,027	190,307	186,059	4,248
Information technology costs	1,600	3,807	3,806	1
Clinical Health Immunization:				
Salaries and personnel costs	986,267	986,267	926,420	59,847
Operating costs	68,660	68,660	67,729	931
Information technology costs	2,900	2,900	2,893	7
Animal Control:				
Salaries and personnel costs	2,073,983	2,073,983	1,882,268	191,715
Operating costs	540,917	546,403	294,715	251,688
Information technology costs	200	1,004	140	864
Health and Human Services:				
Salaries and personnel costs	2,742,042	2,742,042	2,694,379	47,663
Operating costs	137,141	141,891	127,062	14,829
Information technology costs	1,496	3,296	3,295	1
Senior Center:				
Salaries and personnel costs	502,242	502,342	502,304	38
Operating costs	133,227	131,027	82,799	48,228
Information technology costs	-	2,200	1,694	506
Environmental Services:				
Salaries and personnel costs	351,281	351,281	345,436	5,845
Operating costs	11,707	11,707	11,413	294
Information technology costs	350	350	-	350

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Environmental Services:				
Salaries and personnel costs	$ 857,194	$ 858,413	$ 858,381	$ 32
Operating costs	44,433	45,314	37,635	7,679
Information technology costs	18,214	18,214	15,870	2,344
Environmental Services:				
Salaries and personnel costs	2,916,606	2,916,606	2,754,079	162,527
Operating costs	285,375	303,901	260,868	43,033
Information technology costs	11,728	14,992	14,992	-
CIHC Coordinator - County:				
Salaries and personnel costs	858,920	858,920	801,157	57,763
Operating costs	1,376,845	1,369,445	741,639	627,806
Information technology costs	-	7,400	6,080	1,320
Social Services:				
Salaries and personnel costs	1,902,040	1,902,040	1,819,295	82,745
Operating costs	968,999	962,449	791,156	171,293
Information technology costs	6,106	12,656	10,449	2,207
Community Development				
Salaries and personnel costs	188,089	176,962	170,599	6,363
Operating costs	55,547	739,792	528,025	211,767
Mosquito Control				
Salaries and personnel costs	192,528	192,528	178,881	13,647
Operating costs	404,994	325,786	271,574	54,212
Information technology costs	10,008	31,357	31,321	36
Capital acquisitions	19,745	65,458	48,574	16,884
Total Health and Welfare	51,738,337	52,409,641	49,029,726	3,379,915
Cooperative Services				
Extension Service:				
Salaries and personnel costs	694,330	694,330	659,680	34,650
Operating costs	418,564	418,964	415,635	3,329
Information technology costs	360	12,680	12,444	236
Veterans Service:				
Salaries and personnel costs	323,024	323,024	312,288	10,736
Operating costs	16,812	16,768	13,327	3,441
Information technology costs	-	44	44	-
Total Cooperative Services	1,453,090	1,465,810	1,413,418	52,392
Public Safety				
Civil Service Commission:				
Salaries and personnel costs	114,034	122,744	122,742	2
Operating costs	93,556	93,556	21,853	71,703
Fire Marshal:				
Salaries and personnel costs	5,382,635	5,515,517	5,494,771	20,746
Operating costs	1,267,340	1,168,250	1,073,337	94,913
Information technology costs	4,794	13,736	8,856	4,880
Department of Public Safety:				
Salaries and personnel costs	170,651	171,796	171,792	4
Operating costs	37,231	36,331	30,010	6,321
Information technology costs	1,000	1,100	825	275
DPS - License and Weight:				
Salaries and personnel costs	20,369	20,369	18,054	2,315
Operating costs	6,920	6,920	6,339	581
Information technology costs	1,100	1,100	695	405
Capital acquisitions	-	-	-	-

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Constable Precinct #1:				
Salaries and personnel costs	$ 3,367,774	$ 3,367,774	$ 3,359,462	$ 8,312
Operating costs	342,786	342,786	285,293	57,493
Information technology costs	2,500	2,500	2,026	474
Constable Precinct #2:				
Salaries and personnel costs	2,770,569	2,770,569	2,546,848	223,721
Operating costs	319,344	319,344	247,760	71,584
Information technology costs	9,017	9,017	4,812	4,205
Constable Precinct #3:				
Salaries and personnel costs	2,502,417	2,504,917	2,504,749	168
Operating costs	420,885	403,489	306,792	96,697
Information technology costs	-	1,574	1,529	45
Constable Precinct #4:				
Salaries and personnel costs	1,881,870	1,881,870	1,714,243	167,627
Operating costs	307,376	307,376	255,741	51,635
Information technology costs	1,700	1,700	-	1,700
Sheriff Enforcement Operating:				
Salaries and personnel costs	50,745,052	60,661,852	50,752,069	9,909,783
Operating costs	6,857,066	6,813,141	5,953,900	859,241
Information technology costs	170,975	195,175	191,477	3,698
Capital acquisitions	-	30,606	30,606	-
Commissary Administration:				
Operating costs	-	6,850	10,655	(3,805)
Information technology costs	-	17	1,230	(1,213)
Emergency Management - County:				
Salaries and personnel costs	1,183,070	1,183,070	1,165,583	17,487
Operating costs	237,630	232,830	217,974	14,856
Information technology costs	12,200	12,700	12,655	45
Total Public Safety	78,231,861	88,200,576	76,514,678	11,685,898
Parks and Recreation				
Fairgrounds:				
Salaries and personnel costs	859,583	874,742	860,628	14,114
Operating costs	215,779	200,500	186,904	13,596
Parks Department:				
Salaries and personnel costs	3,891,551	3,891,551	3,800,045	91,506
Operating costs	2,457,189	2,457,324	2,250,027	207,297
Information technology costs	15,375	15,375	5,481	9,894
Total Parks and Recreation	7,439,477	7,439,932	7,103,522	336,410
Libraries and Education				
County Library Operating:				
Salaries and personnel costs	19,398,377	18,498,377	18,477,698	20,679
Operating costs	4,459,731	4,469,901	4,179,212	290,689
Information technology costs	81,447	41,186	41,227	(41)
Capital acquisitions	-	21,076	21,075	1
Total Libraries and Education	23,939,555	23,030,540	22,719,212	311,328
Total Expenditures	416,178,155	425,307,533	397,934,558	27,372,975

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

	Original Budget	Final Budget	Actual Amounts Budgetary Basis	Variance from Final Budget
Other Financing (Uses)				
Transfers in	$ -	$ -	$ 29,835,612	$ 29,835,612
Transfers (out)	(20,420,000)	(20,420,000)	(20,300,312)	119,688
Proceeds from debt issuance	-	9,909,700	-	(9,909,700)
Total Other Financing (Uses)	(20,420,000)	(10,510,300)	9,535,300	20,045,600
Net Change in Fund Balance-Budgetary Basis	(27,319,233)	(26,525,794)	34,238,369	60,764,163
Net Adjustment to Reflect Operations in Accordance with GAAP (a)	-	-	7,697,337	7,697,337
Fund Balance, Beginning of Year	150,914,786	150,914,786	150,914,786	-
Fund Balance, End of Year	$ 123,595,553	$ 124,388,992	$ 192,850,492	$ 68,461,500

(a) See reconciliation in notes to budgetary required supplementary information.

Budgets

Formal budgets are legally adopted for the General Fund, certain Special Revenue Funds and all Debt Service Funds. The County has not adopted an annual appropriations style budget for the major Special Revenue Fund – COVID Response Fund for the year ended September 30, 2025. Instead, the county has adopted project-length program budgets within the fund to control spending. As such, no annual budget presentation is presented in these financial statements.

Formal budgets (annualized budgeting) are not adopted in the Capital Projects Funds. Effective budgetary control in those funds is achieved through individual project budgeting in conformance with the provisions of bond orders and other sources.

The County Budget Officer prepares the proposed budget and submits the data to the Commissioners Court. A public hearing is held on the budget before finalizing it. The Court may increase or decrease the amounts requested by the departments. In the final budget, which is usually adopted in the last quarter of the year, appropriations of the budgeted funds cannot exceed the available fund balances in such funds at October 1, plus the estimated revenues for the ensuing year. During the year, the Court may increase budgeted revenues and expenditures for unexpected revenues or beginning fund balances in excess of budget estimates, provided the Court rules that a state of emergency exists. The legal level of budgetary control takes place at the major operating group level within each department. The four major operating groups are: salary and personnel costs, operating and training costs, information technology costs, and capital acquisition costs. Budgetary transfers between major operating groups within each department require Commissioners Court approval. The following departments' expenditures exceed the amended budget in one of the four main operating groups noted above and are displayed in the budgetary schedule presented as follows:

Elections Services:		
Information technology costs	$	7,878
240th District Court:		
Information technology costs	$	141
458th Disrict Court Associate Judge:		
Salaries and personnel costs	$	4,476
Commissary Administration:		
Operating costs	$	3,805
Information technology costs	$	1,213
County Library Operating:		
Information technology costs	$	41

Amounts reported in the accompanying financial statements represent the original budgeted amount plus all supplemental appropriations.

Budgetary Basis

Fort Bend County budgets for operational and capital activity through the fiscal year budget process for the General Fund, Road & Bridge, Drainage, and Debt Service Fund. The General Fund includes a multi-year budget that is not confined to the fiscal year ending September 30. This multi-year budget is used to account for capital projects, grants, and other activity expanding beyond the fiscal year. The funding for these projects and grants originates from a prior or current fiscal year budget allocation that is then transferred to the multi-year project budget. The following schedule shows a reconciliation of the actual activity in the General Fund in the fiscal year from a budgetary to GAAP basis.

	Actual Amounts Budgetary Basis	Actual Multi-Year	Actual Amounts GAAP Basis
General Fund			
Revenues	$ 422,637,627	$ 63,182,371	$ 485,819,998
Expenditures	397,934,558	52,900,045	450,834,603
Excess (Deficiency) of Revenues Over(Under) Expenditures	24,703,069	10,282,326	34,985,395
Other Financing Sources (Uses)			
Transfers in	29,835,612	15,011	29,850,623
Transfers (out)	(20,300,312)	(2,600,000)	(22,900,312)
Total Other Financing Sources (Uses)	9,535,300	(2,584,989)	6,950,311
Net Change in Fund Balance	34,238,369	7,697,337	41,935,706
Fund Balance, Beginning of Year			150,914,786
Fund Balance, End of Year			$ 192,850,492

FORT BEND COUNTY, TEXAS
REQUIRED PENSION SUPPLEMENTARY INFORMATION
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM (UNAUDITED)
Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Measurement Years

	2024	2023	2022	2021	2020
Total pension liability:					
Service cost	$ 33,228,018	$ 28,990,447	$ 27,180,666	$ 27,629,697	$ 23,184,026
Interest on total pension liability	78,679,657	73,589,867	69,147,120	65,044,102	60,538,396
Effect of plan changes	-	-	-	-	-
Effect of economic/demographic (gains) or losses	2,475,543	4,657,859	1,194,913	(1,665,715)	2,968,906
Effect of assumptions changes or inputs	-	-	-	1,161,853	51,120,886
Benefit payments, including refunds of employee contributions	(46,549,395)	(42,533,780)	(39,276,420)	(36,246,709)	(31,409,557)
Net change in total pension liability	67,833,823	64,704,393	58,246,279	55,923,228	106,402,657
Total pension liability - Beginning of Year	1,024,879,155	960,174,762	901,928,483	846,005,255	739,602,598
Total pension liability - End of Year (a)	$ 1,092,712,978	$ 1,024,879,155	$960,174,762	$901,928,483	$846,005,255
Plan fiduciary net position:					
Employer contributions	31,465,326	28,799,066	26,197,926	22,478,108	22,951,795
Member contributions	16,809,668	15,422,697	13,634,612	12,761,153	12,863,134
Net investment income	99,796,194	96,763,964	(54,813,250)	168,392,017	71,462,219
Benefit payments, including refunds of employee contributions	(46,549,395)	(42,533,780)	(39,276,420)	(36,246,709)	(31,409,557)
Administrative expenses	(587,908)	(511,033)	(515,881)	(505,427)	(561,343)
Other	384,755	426,887	859,102	189,266	191,446
Net change in plan fiduciary net position	101,318,640	98,367,801	(53,913,911)	167,068,408	75,497,694
Plan fiduciary net position - Beginning of Year	978,681,084	880,313,283	934,227,194	767,158,786	691,661,092
Plan fiduciary net position - End of Year (b)	1,079,999,724	978,681,084	880,313,283	934,227,194	767,158,786
Net pension liability (asset) - End of Year (a) - (b)	$ 12,713,254	$ 46,198,071	$ 79,861,479	$ (32,298,711)	$ 78,846,469
Plan fiduciary net position as a percentage of total pension liability	98.84%	95.49%	91.68%	103.58%	90.68%
Covered payroll (measurement year)	$ 240,138,114	$ 220,324,238	$194,780,166	$182,302,179	$183,759,053
Net pension liability (asset) as a percentage of covered payroll	5.29%	20.97%	41.00%	-17.72%	42.91%

FORT BEND COUNTY, TEXAS
REQUIRED PENSION SUPPLEMENTARY INFORMATION
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM (UNAUDITED)
Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Measurement Years

	2019	2018	2017	2016	2015
Total pension liability:					
Service cost	$ 21,673,040	$ 21,333,544	$ 20,191,736	$ 19,342,565	$ 17,634,188
Interest on total pension liability	56,332,038	52,419,993	48,371,860	44,158,326	41,231,027
Effect of plan changes	-	-	-	-	(3,757,840)
Effect of economic/demographic (gains) or losses	2,352,654	582,860	2,563,971	(838,894)	(4,826,769)
Effect of assumptions changes or inputs	-	-	1,015,574	-	5,221,392
Benefit payments, including refunds of employee contributions	(28,523,390)	(24,316,575)	(22,337,946)	(20,403,337)	(18,596,903)
Net change in total pension liability	51,834,342	50,019,822	49,805,195	42,258,660	36,905,095
Total pension liability - Beginning of Year	687,768,256	637,748,434	587,943,239	545,684,579	508,779,484
Total pension liability - End of Year (a)	$739,602,598	$687,768,256	$637,748,434	$587,943,239	$545,684,579
Plan fiduciary net position:					
Employer contributions	20,092,442	19,381,467	18,270,569	16,407,504	15,499,968
Member contributions	11,859,935	11,248,997	10,725,864	9,752,784	8,950,888
Net investment income	97,120,399	(11,039,840)	75,247,421	35,146,589	(3,695,830)
Benefit payments, including refunds of employee contributions	(28,523,390)	(24,316,575)	(22,337,946)	(20,403,337)	(18,596,903)
Administrative expenses	(527,072)	(475,036)	(396,609)	(382,614)	(341,868)
Other	213,118	250,019	84,406	(833,565)	(697,460)
Net change in plan fiduciary net position	100,235,432	(4,950,968)	81,593,705	39,687,361	1,118,795
Plan fiduciary net position - Beginning of Year	591,425,660	596,376,628	514,782,923	475,095,562	473,976,767
Plan fiduciary net position - End of Year (b)	691,661,092	591,425,660	596,376,628	514,782,923	475,095,562
Net pension liability (asset) - End of Year (a) - (b)	$ 47,941,506	$ 96,342,596	$ 41,371,806	$ 73,160,316	$ 70,589,017
Plan fiduciary net position as a percentage of total pension liability	93.52%	85.99%	93.51%	87.56%	87.06%
Covered payroll (measurement year)	$169,413,556	$159,913,179	$152,891,842	$139,138,120	$127,676,972
Net pension liability (asset) as a percentage of covered payroll	28.30%	60.25%	27.06%	52.58%	55.29%

FORT BEND COUNTY, TEXAS
REQUIRED PENSION SUPPLEMENTARY INFORMATION (continued)
TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM (UNAUDITED)
Schedule of Employer Contributions
Last Ten Fiscal Years

Year ended September 30	Actuarially determined contribution	Actual contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2025	$ 32,853,334	$32,853,334	$ -	$ 261,557,104	12.6%
2024	30,913,703	30,913,703	-	236,121,192	13.1%
2023	28,083,158	28,083,158	-	213,264,970	13.2%
2022	25,001,895	25,001,895	-	190,086,146	13.2%
2021	22,299,622	22,299,622	-	180,229,300	12.4%
2020	21,859,935	21,859,935	-	175,597,338	12.4%
2019	20,083,743	20,083,743	-	167,943,599	12.0%
2018	19,079,463	19,079,463	-	158,864,576	12.0%
2017	18,004,101	18,004,101	-	148,617,583	12.1%
2016	16,282,073	16,282,073	-	141,373,051	11.5%

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	16.0 years (based on contribution rate calculated in 12/31/2024 valuation)
Asset Valuation Method	5-year smoothed fair value
Inflation	2.50%
Salary Increases	Varies by age and service. 4.7% average over career including inflation.
Investment rate of Return	7.50%, net of investment expenses, including inflation
Retirement Age	Members who are eligible for service retirement are assumed to commence receiving benefit payments based on age. The average age at service retirement for recent retirees is 61.
Mortality	135% of the RP-2010 Healthy Annuitant Mortality Table for males and 120% of the RP-2010 Healthy Annuitant Mortality Table for females, both projected with 110% of the MP-2021 Ultimate scale after 2010.
Changes in Assumptions and Methods Reflected in the Schedule of Employer Contributions	2015: New inflation, mortality and other assumptions were reflected. 2017: New mortality assumptions were reflected. 2019: New inflation, mortality and other assumptions were reflected. 2022: New inflation and investment rate of return were reflected.
Changes in Plan Provisions Reflected in the Schedule of Employer Contributions	2015 -2016: No changes in plan provisions were reflected in the Schedule. 2017: New Annuity Purchase Rates were reflected for benefits earned after 2017. 2018 - 2024: No changes in plan provisions were reflected in the Schedule.

FORT BEND COUNTY, TEXAS

REQUIRED OTHER POST EMPLOYMENT BENEFIT SUPPLEMENTARY INFORMATION

FORT BEND COUNTY EMPLOYEE BENEFIT PLAN

Schedule of Changes in Net OPEB Liability and Related Ratios and Funding Progress

Last Eight Measurement Years

	2025	2024	2023	2022	2021
Total OPEB liability:					
Service cost	$ 13,457,857	$ 13,065,881	$ 24,933,412	$ 38,784,122	$ 38,341,775
Interest on total OPEB liability	25,618,785	25,316,987	20,623,190	15,094,998	13,923,861
Effect of assumptions changes or inputs	6,029,164	-	(190,371,845)	(179,613,388)	(3,281,342)
Effect of economic/demographic gains or losses		(19,947,259)	19,590,129	(2,187,174)	-
Benefit payments	(15,179,136)	(13,875,317)	(14,715,930)	(11,630,982)	(11,462,029)
Net change in total OPEB liability	29,926,670	4,560,292	(139,941,044)	(139,552,424)	37,522,265
Total OPEB liability - Beginning of Year	359,985,982	355,425,690	495,366,734	634,919,158	597,396,893
Total OPEB liability - End of Year (a)	$ 389,912,652	$ 359,985,982	$ 355,425,690	$ 495,366,734	$ 634,919,158
Plan fiduciary net position:					
Employer contributions	$ 15,179,136	$ 38,875,317	$ 40,278,491	$ -	$ -
Net investment income (loss)	6,273,451	6,691,704	(512,400)	-	-
Benefit payments	(15,179,136)	(13,875,317)	(14,715,930)	-	-
Net change in plan fiduciary net position	6,273,451	31,691,704	25,050,161	-	-
Plan fiduciary net position - Beginning of Year	56,741,865	25,050,161	-	-	-
Plan fiduciary net position - End of Year (b)	63,015,316	56,741,865	25,050,161	-	-
Net OPEB liability - End of Year (a) - (b)	$ 326,897,336	$ 303,244,117	$ 330,375,529	$ 495,366,734	$ 634,919,158
Plan fiduciary net position as a percentage of total OPEB liability	16.2%	15.8%	7.0%	-	-
Covered employee payroll	$ 243,204,828	$ 236,121,192	$ 198,093,100	$ 192,323,000	$ 176,491,400
Total OPEB liability as a percentage of covered employee payroll	160.32%	152.46%	179.42%	257.57%	359.75%
Net OPEB liability as a percentage of covered employee payroll	134.41%	128.43%	166.78%	257.57%	359.75%

The schedule is intended to show information for ten years. Additional years will be displayed as they become available.

In fiscal Year 2023, the County established and began funding an OPEB Trust to accumulate resource to fund future benefits.

	2020	2019	2018
Total OPEB liability:			
Service cost	$ 33,441,558	$ 23,158,173	$ 26,026,355
Interest on total OPEB liability	16,444,674	18,450,312	16,485,782
Effect of assumptions changes or inputs	32,636,913	134,781,088	(42,936,568)
Effect of economic/demographic gains or losses	(64,136,897)	-	-
Benefit payments	(11,462,029)	(8,223,283)	(8,224,386)
Net change in total OPEB liability	6,924,219	168,166,290	(8,648,817)
Total OPEB liability - Beginning of Year	590,472,674	422,306,384	430,955,201
Total OPEB liability - End of Year (a)	$ 597,396,893	$ 590,472,674	$ 422,306,384
Plan fiduciary net position:			
Employer contributions	$ -	$ -	$ -
Net investment income (loss)	-	-	-
	-	-	-
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - Beginning of Year	-	-	-
Plan fiduciary net position - End of Year (b)	-	-	-
Net pension liability - End of Year (a) - (b)	$ 597,396,893	$ 590,472,674	$ 422,306,384
Plan fiduciary net position as a percentage of total OPEB liability	-	-	-
Covered employee payroll	$ 176,491,400	$ 145,538,474	$ 139,138,120
Total OPEB liability as a percentage of covered employee payroll	338.48%	405.72%	303.52%
Net OPEB liability as a percentage of covered employee payroll	338.48%	405.72%	303.52%

The schedule is intended to show information for ten years. Additional years will be displayed as they become available.

In fiscal Year 2023, the County established and began funding an OPEB Trust to accumulate resource to fund future benefits.

FORT BEND COUNTY, TEXAS
REQUIRED OTHER POST EMPLOYMENT BENEFIT SUPPLEMENTARY INFORMATION
FORT BEND COUNTY EMPLOYEE BENEFIT PLAN
Schedule of Employer Contributions
Last Eight Measurement Years

Year ended September 30	Actuarially determined contribution	Actual contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2025	$ 39,376,023	$ 15,179,136	$ 24,196,887	$ 243,204,828	6.2%
2024	39,101,953	38,875,317	226,636	236,121,192	16.5%
2023	37,628,726	40,278,491	(2,649,765)	198,093,100	20.3%
2022	N/A	11,630,982	N/A	192,323,000	6.0%
2021	N/A	11,462,029	N/A	176,491,400	6.5%
2020	N/A	11,462,029	N/A	176,491,400	6.5%
2019	N/A	8,223,283	N/A	145,538,474	0.0%
2018	N/A	8,224,386	N/A	139,138,120	5.9%

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

In Fiscal Year 2023, the County established and began funding an OPEB Trust to accumulate resource to fund future benefits.

The County pre-funds benefits through contributions to the trust. The current funding policy is to contribute the Actuarially Determined Contribution as calculated by the actuary. The Actuarially Determined Contribution is the sum of the current year's normal cost plus an amount necessary to amortize the unfunded liability over an open 30 year period. Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation Date	October 1, 2023
Measurement Date	September 30, 2025
Long-Term asset expected rate of return	7.00%
Discount Rate	6.87%
Actuarial cost method	Entry Age Normal
Inflation	2.31%
Medical Trend Rate	5.60% - 3.70% Pre-65 year medical 5.30% - 3.70% Post-65 year medical 6.00% - 3.70% Post 65 prescription
Salary increases including inflation	4.75%-0.60%
Mortality	September 30, 2025: PubG.H-2016 projected forward (fully generational) with MP-2021. Pub-2016 tables for disabled lives and contingent survivors are also used.

Changes in Actuarial Assumptions since Prior Valuation:

- Discount Rate: From 7.00% to 6.87%. The discount rate is based on the plan's long-term rate of return on investment assumption, adjusted based on a depletion date projection of the plan's assets and liabilities. This change increased the total OPEB liability by approximately $6.5 million.

- Mortality Rates: From PubG.H-2010 tables projected forward (fully generational) with MP-2021 to PubG.H- 2016 projected forward (fully generational) with MP-2021. This change decreased the total OPEB liability by approximately $0.5 million.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Special Revenue Funds

Hotel Occupancy Tax
This fund is used to account for the receipts and disbursements relating to hotel occupancy taxes collected by hotels in the County to be used for tourism efforts by the County. This includes Fund 120.

Fort Bend County ESD 100 Agreement
This fund is used to account for the receipts from the sales tax allocation derived from the agreement with the Fort Bend County Emergency Services District 100; the term of the agreement is 15 years beginning with Calendar 2010 and extending through Calendar 2025 and the associated disbursements. The District is a political subdivision of Texas that is entrusted with providing emergency medical and fire services to within its District boundaries. These funds are restricted by the interlocal agreement for capital mobility improvements along FM 1093 within the District, to promote efficient traffic flow and enhanced safety of the citizens traveling through the District. This includes Fund 145.

Aliana Management District Agreement
This fund is used to account for the receipts and disbursements from the sales tax allocation derived from the agreement with the Aliana Management District for sharing sales tax receipts within the District. These funds are restricted by the interlocal agreement for capital mobility improvements within the District, to promote efficient traffic flow and enhanced safety of the citizens traveling through the District. This includes Fund 146.

Juvenile Operations
This fund is used to account for the receipts and disbursements of the Fort Bend County Juvenile Probation Department. Monies deposited into this fund are received from the Fort Bend County General Fund as well as various state and federal agencies. These funds are restricted for the support of juvenile probation pursuant to state statutes and granting agencies with the exception of the nonspendable portion of fund balance which is due to prepaid items. This includes Fund 150.

Road and Bridge
This fund is used to account for the costs associated with the construction and maintenance of roads and bridges. Revenues are derived mainly from ad-valorem taxes, intergovernmental revenues, and fees and fines. These funds are restricted pursuant to state. This includes Fund 155.

Drainage District
This fund is used to account for the receipts and disbursements related to the reclamation and drainage of lands located within the County. Revenues are derived mainly from ad-valorem taxes. These funds are restricted pursuant to state statute. This includes Fund 160.

Utility Assistance
This fund is used to account for the receipts and disbursements related to private and public donations made to Fort Bend County. The monies are restricted for assisting Fort Bend County residents that demonstrate an inability to pay their various utility bills. These funds are restricted pursuant to grant and donor requirements. This includes Funds 175, 185, and 190.

Special Revenue Funds (continued)

County Law Library
The law library fund was created by Commissioners Court pursuant to Article 1702h, Revised Texas Civil Statutes, for the establishment and maintenance of the County Law Library. Revenues are derived from law library fees assessed against each civil case filed in the County Court, County Court-at-Law, and the District Courts, except tax lawsuits. These funds are restricted pursuant to state statute. This includes Fund 195.

Gus George Law Enforcement Academy
This fund is used to account for the transactions of the school operations of the County Law Enforcement Academy. The program is mainly funded from reimbursements from the State via the Houston-Galveston Area Council. These funds are restricted pursuant to grant requirements. This includes Fund 200.

Fort Bend County Historical Commission
This fund is used to account for funds donated for the purpose of encouraging and assisting historical awareness and appreciation within Fort Bend County. The commission maintains a survey of the county's historical buildings, sites, cemeteries, archeological sites and other historic features within the county and assists and advises in the application process for Texas historical markers. This includes Fund 207.

Library Donations
This fund is used to account for donations by private citizens, which are used for the purchase of books and equipment for the County library system. These funds are restricted pursuant to donor requirements. This includes Fund 215.

Probate Court Training
This fund is used to account for the collection of certain probate fees, which are restricted for the use of continuing education of the probate staff pursuant to state statute. This includes Fund 235.

Juvenile Alert Program
This fund is used to account for fees collected from the parent, guardian, or custodian of a juvenile who participates in the alternative rehabilitation program administered by Juvenile Probation. These funds are restricted pursuant to state statute. This includes Fund 245.

Juvenile Probation Special
This fund is used to account for fees collected from the parent, guardian, or custodian of a juvenile who by order of a court, is required to pay the fee. The fees collected may only be used for juvenile probation or correction services or facilities. These funds are restricted pursuant to state statute. This includes Fund 250.

District Attorney Bad Check Collection Fee
This fund is used to account for the fees earned by the District Attorney for the collection of bad checks issued in the County. The District Attorney has the sole discretion to dispose of the fees. These funds are restricted pursuant to state statute. This includes Fund 260.

County Attorney Salary Supplement
This fund is used to account for funds received from the State to supplement the salary of the County Attorney and staff. These funds are restricted pursuant to state statute. This includes Fund 280.

Special Revenue Funds (continued)

Records Management - County
This fund is used to account for fees assessed and collected in criminal cases to fund records management and preservation services performed by the County. These funds are restricted pursuant to state statute. This includes Fund 285.

VIT Interest
This fund is used to account for interest earned on prepayments of vehicle inventory taxes by automobile dealers. The money is held in an escrow bank account by the Tax Collector and the interest is used by the Tax Collector to defray the costs of administration. These funds are restricted pursuant to state statute. This includes Fund 290.

Elections Contract
This fund is used to account for receipts and expenditures related to money paid to the County Election Officer under an election services contract. As per Section 31.093, Texas Election Code the fund is administered by the Elections Administrator and audited by the County Auditor. These funds are restricted pursuant to state statute. This includes Fund 300.

Asset Forfeitures
This fund is used to account for the receipts and disbursements of funds awarded by the courts and confiscated from drug traffickers. These forfeitures are restricted for expenditures to deter drug trafficking activities in the County. These funds are restricted pursuant to state statute. This includes Funds 225, 255, 305, 310, 315, 320, 332, and 335.

County Child Abuse Prevention
This fund is used to account for fees collected by the County which are used to fund child abuse prevention programs in the County where the court is located. These funds are restricted pursuant to donor requirements. This includes Fund 355.

Law Enforcement Officer's Standards Education Grant
This fund is used to account for funds provided to law enforcement officers for Texas Certified Law Enforcement Officers Standard Education certification that are restricted to be used for education and training. These funds are restricted pursuant to grant requirements with the exception of the nonspendable portion of fund balance which is due to prepaid items. This includes Fund 360.

Juvenile Title IV-E Foster Care
This fund is used to account for federal funds received for eligible juvenile probation children and for administrative costs related to administering the Title IV-E program. These funds are restricted pursuant to grant requirements. This includes Fund 385.

Child Protective Services
This fund is used to account for all monies received by Children's Protective Services ("CPS"). CPS receives money from the County, the State, and from other miscellaneous sources. These funds are restricted pursuant to donor and grant requirements. This includes Fund 390.

Special Revenue Funds (continued)

Community Development Combined Funds
This fund is used to account for monies received from various housing programs. The majority of monies is received from the U.S. Department of Housing and Urban Development ("HUD") and is to be used for housing rehabilitation projects. This includes Fund 400.

Child Support Title IV-D Reimbursement
This fund is used to account for monies received for processing child support payments. The amount of receipts depends on the number of child support payments processed. Expenditures from this fund are used for salaries, equipment and other costs related to the processing of child support payments. These funds are restricted pursuant to grant requirements. This includes Fund 410.

Local Law Enforcement Block Grants
These funds are used to account for federal funds that are to be used by county law enforcement agencies for the purpose of purchasing technological equipment and to assist the agencies in their overall operations. These funds are restricted pursuant to grant requirements. This includes Fund 415.

Juvenile Justice Alternative Education
This fund is used to account for the costs incurred in operating a juvenile justice alternative education program. These funds are restricted pursuant to state statute. This includes Fund 425.

Juvenile Probation - State Funds
This fund is used to account for revenues received from the Texas Juvenile Justice Department ("TJJD"). The funds must be disbursed and restricted for use in accordance with TJJD regulations. This includes Fund 430.

CSCD – Pre-trial Bond
This fund is used to account for fees collected by the County from defendants participating in the pre-trial bond supervision program. The collected fees are used for costs associated with administering the program. These funds are restricted pursuant to state statute. This includes Fund 452.

Adult Probation - State Funds
This fund is used to account for revenues received from the Texas Department of Criminal Justice - Criminal Justice Assistance Division ("TDCJ-CJAD"), as well as probation fees collected by the Fort Bend County Community Supervision & Corrections Department ("CSCD"). The funds are disbursed and restricted in accordance with TDCJ-CJAD regulations. This includes Funds 440, 441, 442, 443, 444, 445, 447, 448, 450, 451, 453 and 454.

Sheriff's Commissary Fund
This fund is used to account for the proceeds of jail commissary commissions received by the County to be used for the benefit of the inmates and the facilities. Prior to fiscal year 2021, this fund was reported as an agency fund. This includes Fund 892.

Special Revenue Funds (continued)

COVID Response Special Revenue Fund
This fund accounts for revenues received and expended by the county through the various federal programs such as the Coronavirus Aid, Relief and Economic Security Act (CARES) and the American Rescue Plan Act of 2021 (ARPA). These funds are used for providing economic assistance for County residents, families, small businesses and jurisdictions. This includes Fund 990.

Tax Increment Reinvestment Zones (TIRZ)
This fund is used to account for incremental taxes collected on properties within the County's four Tax Increment Reinvestment Zones formed in accordance with Section 311.005(a) of the Tax Increment Finance Act, Texas Tax Code, Chapter 311, as amended (the "Act"). This includes Fund 501.

Internal Service Funds

Employee Benefits
This fund is used to account for allocations from various County budgets and employee contributions to administer the self-funded medical/dental benefits plan. This includes Fund 850.

Other Self-Funded Insurance
This fund is used to account for allocations from various County budgets to administer the self-funded pool for the administration of workers' compensation, property and casualty insurance, and unemployment insurance. Unemployment insurance is administered through Texas Association of Counties' self-funded consortium. This includes Fund 855.

Fiduciary Funds

Custodial Funds
These funds are used to account for collections and disbursements of court costs, fees, fines, and other funds due to other entities for which the County serves as the fiscal agent. These include Funds 886, 888 and 890.

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Hotel Occupancy Tax	FBC ESD 100 Agreement	Aliana Management District Agreement	Juvenile Operations	Road and Bridge
Assets					
Cash and cash equivalents	$ 22,877	$ 5,355,860	$ 2,421,643	$ 1,534,796	$ 8,474,824
Investments	-	10,986,202	-	-	5,027,835
Taxes receivable, net	-	-	345,142	-	509,342
Grants receivable	-	-	-	45,217	-
Other receivables	-	-	-	58,580	1,516,072
Due from other funds	853,889	-	-	44,578	35,429
Prepaid items	-	-	-	1,374	5,175
Total Assets	$ 876,766	$ 16,342,062	$ 2,766,785	$ 1,684,545	$ 15,568,677
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ 9,200
Retainage payable	-	-	-	-	-
Due to other funds	-	-	31,158	4,542,078	4,364,605
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Total Liabilities	-	-	31,158	4,542,078	4,373,805
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	509,342
Total Deferred Inflows of Resources	-	-	-	-	509,342
Fund Balances:					
Nonspendable	-	-	-	1,374	5,175
Restricted	876,766	16,342,062	2,735,627		10,680,355
Unassigned	-	-		(2,858,907)	-
Total Fund Balances	876,766	16,342,062	2,735,627	(2,857,533)	10,685,530
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 876,766	$ 16,342,062	$ 2,766,785	$ 1,684,545	$ 15,568,677

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Drainage District	Utility Assistance	County Law Library	Gus George Law Enforcement Academy	FBC Historical Commission
Assets					
Cash and cash equivalents	$ 9,573,427	$ 44,053	$ 180,154	$ 597,874	$ 5,956
Investments	11,266,350	-	1,098,620	-	-
Taxes receivable, net	372,875	-	-	-	-
Grants receivable	892,932	-	-	-	-
Other receivables	673,125	194	1,188	-	-
Due from other funds	-	-	49,061	125	-
Prepaid items	-	-	-	-	-
Total Assets	$ 22,778,709	$ 44,247	$ 1,329,023	$ 597,999	$ 5,956
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ 1,035,201	$ -	$ -	$ -	$ -
Retainage payable	-	-	-	-	-
Due to other funds	2,849,130	11,069	103,904	8,398	-
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Total Liabilities	3,884,331	11,069	103,904	8,398	-
Deferred Inflows of Resources					
Unavailable revenue-property taxes	372,875	-	-	-	-
Total Deferred Inflows of Resources	372,875	-	-	-	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	18,521,503	33,178	1,225,119	589,601	5,956
Unassigned	-	-	-	-	-
Total Fund Balances	18,521,503	33,178	1,225,119	589,601	5,956
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 22,778,709	$ 44,247	$ 1,329,023	$ 597,999	$ 5,956

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Library Donations	Probate Court Training	Juvenile Alert Program	Juvenile Probation Special	District Attorney Bad Check Collection Fee
Assets					
Cash and cash equivalents	$ 87,220	$ 209,797	$ 56,299	$ 185,817	$ 96,675
Investments	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-
Grants receivable	-	-	-	-	-
Other receivables	2,628	-	-	-	-
Due from other funds	-	1,060	-	-	20
Prepaid items	-	-	-	-	-
Total Assets	$ 89,848	$ 210,857	$ 56,299	$ 185,817	$ 96,695
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Retainage payable	-	-	-	-	-
Due to other funds	7,998	-	-	3,525	2,960
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	-	-	-
Total Liabilities	7,998	-	-	3,525	2,960
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	81,850	210,857	56,299	182,292	93,735
Unassigned	-	-	-	-	-
Total Fund Balances	81,850	210,857	56,299	182,292	93,735
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 89,848	$ 210,857	$ 56,299	$ 185,817	$ 96,695

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	County Attorney Salary Supplement	Records Management-County	VIT Interest	Elections Contract	Asset Forfeitures
Assets					
Cash and cash equivalents	$ 11,642	$ 5,616,871	$ 128,167	$ 1,215,441	$ 7,195,437
Investments	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-
Grants receivable	-	-	-	-	-
Other receivables	-	-	3,398	168,743	54,654
Due from other funds	-	167,695	-	-	-
Prepaid items	-	-	-	-	4,651
Total Assets	$ 11,642	$ 5,784,566	$ 131,565	$ 1,384,184	$ 7,254,742
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Retainage payable	-	-	-	-	-
Due to other funds	4,676	175,705	2,348	59,140	1,515,331
Due to other governments	-	-	-	-	3,101,486
Unearned revenues	-	-	-	-	-
Total Liabilities	4,676	175,705	2,348	59,140	4,616,817
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balances:					
Nonspendable	-	-	-	-	4,651
Restricted	6,966	5,608,861	129,217	1,325,044	2,633,274
Unassigned	-	-	-	-	-
Total Fund Balances	6,966	5,608,861	129,217	1,325,044	2,637,925
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 11,642	$ 5,784,566	$ 131,565	$ 1,384,184	$ 7,254,742

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	County Child Abuse Prevention	Law Enforcement Officers' Standards Education Grant	Juvenile Title IV-E Foster Care	Child Protective Services	Community Development Combined Funds
Assets					
Cash and cash equivalents	$ 24,280	$ 218,485	$ 94	$ 90,079	$ -
Investments	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-
Grants receivable	-	-	-	3,608	612,152
Other receivables	-	-	-	-	-
Due from other funds	208	-	-	-	-
Prepaid items	-	2,290	-	-	-
Total Assets	$ 24,488	$ 220,775	$ 94	$ 93,687	$ 612,152
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Retainage payable	-	-	-	-	-
Due to other funds	-	2,440	-	89,931	612,152
Due to other governments	-	-	-	-	-
Unearned revenues	-	-	94	-	-
Total Liabilities	-	2,440	94	89,931	612,152
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balances:					
Nonspendable	-	2,290	-	-	-
Restricted	24,488	216,045	-	3,756	-
Unassigned	-	-	-		-
Total Fund Balances	24,488	218,335	-	3,756	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 24,488	$ 220,775	$ 94	$ 93,687	$ 612,152

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Child Support Title IV-D Reimbursement	Local Law Enforcement Block Grants	Juvenile Justice Alternative Education	Juvenile Probation - State Funds	CSCD Pre-trial Bond
Assets					
Cash and cash equivalents	$ 233,704	$ 48,583	$ 118,345	$ 1,906,875	$ 827,079
Investments	-	-	-	-	-
Taxes receivable, net	-	-	-	-	-
Grants receivable	-	-	-	38,550	-
Other receivables	414	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	305	-	-
Total Assets	$ 234,118	$ 48,583	$ 118,650	$ 1,945,425	$ 827,079
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Retainage payable	-	-	-	-	-
Due to other funds	-	16,170	15,036	2,208,324	-
Due to other governments	-	-	-	-	-
Unearned revenues	234,118	32,413	-	(262,899)	-
Total Liabilities	234,118	48,583	15,036	1,945,425	-
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balances:					
Nonspendable	-	-	305	-	-
Restricted	-	-	103,309	-	827,079
Unassigned	-	-	-	-	-
Total Fund Balances	-	-	103,614	-	827,079
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 234,118	$ 48,583	$ 118,650	$ 1,945,425	$ 827,079

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Adult Probation - State Funds	Sheriff Commissary Fund	COVID Response Fund	Tax Increment Reinvestent Zones	Totals Non-major Special Revenue Funds
Assets					
Cash and cash equivalents	$ 4,001,024	$ 3,343,581	$ 2,336	$ 1,345,491	$ 55,174,786
Investments	-	-	13,047,134	-	41,426,141
Taxes receivable, net	-	-	-	-	1,227,359
Grants receivable	-	-	-	-	1,592,459
Other receivables	-	-	-	-	2,478,996
Due from other funds	155,081	666	-	-	1,307,812
Prepaid items	-	-	-	-	13,795
Total Assets	$ 4,156,105	$ 3,344,247	$ 13,049,470	$ 1,345,491	$ 103,221,348
Liabilities and Fund Balances					
Liabilities					
Accounts payable	6,300.00	$ -	$ -	$ -	$ 1,050,701
Retainage payable	-	-	144,842	-	144,842
Due to other funds	692,083	23,056	4,209,500	-	21,550,717
Due to other governments	155,703	507,349	-	-	3,764,538
Unearned revenues	3,302,019	-	8,695,128	-	12,000,873
Total Liabilities	4,156,105	530,405	13,049,470	-	38,511,671
Deferred Inflows of Resources					
Unavailable revenue-property taxes	-	-	-	-	882,217
Total Deferred Inflows of Resources	-	-	-	-	882,217
Fund Balances:					
Nonspendable	-	-	-	-	13,795
Restricted	-	2,813,842	-	1,345,491	66,672,572
Unassigned	-	-	-	-	(2,858,907)
Total Fund Balances	-	2,813,842	-	1,345,491	63,827,460
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,156,105	$ 3,344,247	$ 13,049,470	$ 1,345,491	$ 103,221,348

FORT BEND COUNTY, TEXAS

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Hotel Occupancy Tax	FBC ESD 100 Agreement	Aliana Management District Agreement	Juvenile Operations	Road and Bridge
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ 17,847,164
Sales taxes	876,766	-	-	-	
Fines and fees	-	-	-	-	7,740,451
Intergovernmental	-	510,367	1,306,500	423,114	719,949
Earnings on investments	-	675,714	76,308	131,770	626,694
Miscellaneous	-	-	-	1,713	473,117
Total Revenues	876,766	1,186,081	1,382,808	556,597	27,407,375
Expenditures					
Current:					
General administration	-	-	-	-	-
Financial administration	-	-	-	-	-
Administration of justice	-	-	-	22,198,160	-
Construction and maintenance	-	-	136,029	-	27,806,845
Health and human services	-	-	-	-	-
Public safety	-	-	-	-	-
Libraries and education	-	-	-	-	-
Capital Outlay	-	-	-	46,095	81,937
Total Expenditures	-	-	136,029	22,244,255	27,888,782
Excess (Deficiency) of Revenues Over (Under) Expenditures	876,766	1,186,081	1,246,779	(21,687,658)	(481,407)
Other Financing Sources (Uses)					
Transfers in	-	-	-	20,147,000	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	20,147,000	-
Net Change in Fund Balances	876,766	1,186,081	1,246,779	(1,540,658)	(481,407)
Fund Balances, Beginning of Year	-	15,155,981	1,488,848	(1,316,875)	11,166,937
Fund Balances, End of Year	$ 876,766	$ 16,342,062	$ 2,735,627	$ (2,857,533)	$ 10,685,530

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Drainage District	Utility Assistance	County Law Library	Gus George Law Enforcement Academy	FBC Historical Commission
Revenues					
Property taxes	$ 11,682,264	$ -	$ -	$ -	$ -
Sales taxes					
Fines and fees	-	-	607,526	108,870	-
Intergovernmental	5,628,265	-	-	110,217	-
Earnings on investments	295,817	121	49,352	1,360	21
Miscellaneous	43,423	27,602	-	-	-
Total Revenues	17,649,769	27,723	656,878	220,447	21
Expenditures					
Current:					
General administration	377,683	-	-	-	3,080
Financial administration	-	-	-	-	-
Administration of justice	-	-	655,295	-	-
Construction and maintenance	10,321,055	-	-	-	-
Health and human services	-	24,313	-	-	-
Public safety	-	-	-	140,335	-
Libraries and education	-	-	-	-	-
Capital Outlay	3,861,426	-	-	-	-
Total Expenditures	14,560,164	24,313	655,295	140,335	3,080
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,089,605	3,410	1,583	80,112	(3,059)
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	3,089,605	3,410	1,583	80,112	(3,059)
Fund Balances, Beginning of Year	15,431,898	29,768	1,223,536	509,489	9,015
Fund Balances, End of Year	$ 18,521,503	$ 33,178	$ 1,225,119	$ 589,601	$ 5,956

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Library Donations	Probate Court Training	Juvenile Alert Program	Juvenile Probation Special	District Attorney Bad Check Collection Fee
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes				-	-
Fines and fees	-	14,785	-	-	1,325
Intergovernmental	-	-	-	-	25,034
Earnings on investments	253	505	140	-	(1)
Miscellaneous	56,872	-	-	385	-
Total Revenues	57,125	15,290	140	385	26,358
Expenditures					
Current:					
General administration	-	-	-	-	-
Financial administration	-	-	-	-	-
Administration of justice	-	-	-	54,148	16,207
Construction and maintenance	-	-	-	-	-
Health and human services	-	-	-	-	-
Public safety	-	-	-	-	-
Libraries and education	74,576	-	-	-	-
Capital Outlay	-	-	-	14,995	-
Total Expenditures	74,576	-	-	69,143	16,207
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,451)	15,290	140	(68,758)	10,151
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(17,451)	15,290	140	(68,758)	10,151
Fund Balances, Beginning of Year	99,301	195,567	56,159	251,050	83,584
Fund Balances, End of Year	$ 81,850	$ 210,857	$ 56,299	$ 182,292	$ 93,735

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	County Attorney Salary Supplement	Records Management-County	VIT Interest	Elections Contract	Asset Forfeitures
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-	-
Fines and fees	-	1,966,198	-	-	-
Intergovernmental	70,000	-	-	-	484,496
Earnings on investments	186	-	5,468	2,675	82,643
Miscellaneous	-	-	31,805	785,550	1,515,268
Total Revenues	70,186	1,966,198	37,273	788,225	2,082,407
Expenditures					
Current:					
General administration	141,706	1,767,818	-	678,633	-
Financial administration	-	-	9,439	-	-
Administration of justice	-	616,630	-	-	210,235
Construction and maintenance	-	-	-	-	-
Health and human services	-	-	-	-	-
Public safety	-	-	-	-	4,012,785
Libraries and education	-	-	-	-	-
Capital Outlay	-	-	-	-	227,788
Total Expenditures	141,706	2,384,448	9,439	678,633	4,450,808
Excess (Deficiency) of Revenues Over (Under) Expenditures	(71,520)	(418,250)	27,834	109,592	(2,368,401)
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(71,520)	(418,250)	27,834	109,592	(2,368,401)
Fund Balances, Beginning of Year	78,486	6,027,111	101,383	1,215,452	5,006,326
Fund Balances, End of Year	$ 6,966	$ 5,608,861	$ 129,217	$ 1,325,044	$ 2,637,925

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	County Child Abuse Prevention	Law Enforcement Officers' Standards Education Grant	Juvenile Title IV-E Foster Care	Child Protective Services	Community Development Combined Funds
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-	-
Fines and fees	749	-	-	-	-
Intergovernmental	-	117,211	-	9,286	8,337,828
Earnings on investments	-	465	-	426	-
Miscellaneous	-	-	-	500	-
Total Revenues	749	117,676	-	10,212	8,337,828
Expenditures					
Current:					
General administration	-	-	-	-	-
Financial administration	-	-	-	-	-
Administration of justice	-	917	-	-	-
Construction and maintenance	-	-	-	-	4,849,577
Health and human services	-	-	-	287,582	3,488,251
Public safety	-	52,361	-	-	-
Libraries and education	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	53,278	-	287,582	8,337,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	749	64,398	-	(277,370)	-
Other Financing Sources (Uses)					
Transfers in	-	-	-	153,312	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	153,312	-
Net Change in Fund Balances	749	64,398	-	(124,058)	-
Fund Balances, Beginning of Year	23,739	153,937	-	127,814	-
Fund Balances, End of Year	$ 24,488	$ 218,335	$ -	$ 3,756	$ -

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Child Support Title IV-D Reimbursement	Local Law Enforcement Block Grants	Juvenile Justice Alternative Education	Juvenile Probation - State Funds	CSCD Pre-trial Bond
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Sales taxes	-	-	-	-	-
Fines and fees	-	-	-	-	-
Intergovernmental	1,712	112,910	52,364	4,762,628	-
Earnings on investments	1,738	51	(1)	-	-
Miscellaneous	-	-	-	-	-
Total Revenues	3,450	112,961	52,363	4,762,628	-
Expenditures					
Current:					
General administration	-	-	-	-	-
Financial administration	-	-	-	-	-
Administration of justice	3,450	-	155,628	4,762,628	-
Construction and maintenance	-	-	-	-	-
Health and human services	-	-	-	-	-
Public safety	-	100,962	-	-	-
Libraries and education	-	-	-	-	-
Capital Outlay	-	11,999	10,700	-	-
Total Expenditures	3,450	112,961	166,328	4,762,628	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(113,965)	-	-
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	-	-	(113,965)	-	-
Fund Balances, Beginning of Year	-	-	217,579	-	827,079
Fund Balances, End of Year	$ -	$ -	$ 103,614	$ -	$ 827,079

NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2025

	Adult Probation - State Funds	Sheriff Commissary Fund	COVID Response Fund	Tax Increment Reinvestent Zones	Totals Non-major Special Revenue Funds
Revenues					
Property taxes	$ -	$ -	$ -	$ 1,343,972	$ 30,873,400
Sales taxes	-	-	-	-	876,766
Fines and fees	1,952,519	-	-	-	12,392,423
Intergovernmental	4,527,577	-	12,262,302	-	39,461,760
Earnings on investments	189,896	-	661,386	1,437	2,804,424
Miscellaneous	9,497	1,612,037	-	-	4,557,769
Total Revenues	6,679,489	1,612,037	12,923,688	1,345,409	90,966,542
Expenditures					
Current:					
General administration	-	-	-	-	2,968,920
Financial administration	-	-	-	-	9,439
Administration of justice	6,580,648	-	-	-	35,253,946
Construction and maintenance	-	-	-	-	43,113,506
Health and human services	-	-	6,708,107	-	10,508,253
Public safety	-	1,734,048	-	-	6,040,491
Libraries and education	-	-	-	-	74,576
Capital Outlay	83,830	-	1,304,969	-	5,643,739
Total Expenditures	6,664,478	1,734,048	8,013,076	-	103,612,870
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,011	(122,011)	4,910,612	1,345,409	(12,646,328)
Other Financing Sources (Uses)					
Transfers in		-	-	-	20,300,312
Transfers (out)	(15,011)	-	(4,910,612)	-	(4,925,623)
Total Other Financing Sources (Uses)	(15,011)	-	(4,910,612)	-	15,374,689
Net Change in Fund Balances	-	(122,011)	-	1,345,409	2,728,361
Fund Balances, Beginning of Year	-	2,935,853	-	82	61,099,099
Fund Balances, End of Year	$ -	$ 2,813,842	$ -	$ 1,345,491	$ 63,827,460

FORT BEND COUNTY, TEXAS
ROAD AND BRIDGE - BUDGETARY BASIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2025

Revenues	Original Budget	Amended Budget	Actual Amounts Budgetary Basis	Variance from Final Positive (Negative)
Property taxes	$ 18,074,427	$ 18,074,427	$ 17,847,164	$ (227,263)
Fines and fees	7,494,778	7,494,778	7,740,451	245,673
Intergovernmental	365,000	365,000	455,995	90,995
Earnings on investments	521,345	521,345	626,697	105,352
Miscellaneous	216,705	216,705	473,117	256,412
Total Revenues	26,672,255	26,672,255	27,143,424	471,169
Expenditures				
Current:				
Salaries and personnel costs	13,448,536	13,448,536	12,187,594	1,260,942
Operating costs	17,521,140	17,513,940	15,467,969	2,045,971
Information technology costs	16,931	24,131	17,604	6,527
Capital acquisitions	304,529	304,529	215,611	88,918
Total Expenditures	31,291,136	31,291,136	27,888,778	3,402,358
Net Change in Fund Balances - Budgetary Basis	(4,618,881)	(4,618,881)	(745,354)	3,873,527
Net Adjustment to Reflect Operations in Accordance with GAAP[(a)]	-	-	263,947	-
Fund Balances, Beginning of Year	9,220,507	11,166,937	11,166,937	-
Fund Balances, End of Year	$ 4,601,626	$ 6,548,056	$ 10,685,530	$ 4,137,474

[(a)] See reconciliation below.

	Actual Amounts Budgetary Basis	Actual Multi-Year	Actual Amounts GAAP Basis
Revenues	$ 27,143,424	$ 263,951	$ 27,407,375
Expenditures	27,888,778	4	27,888,782
Net Change in Fund Balance	(745,354)	263,947	(481,407)
Fund Balance, Beginning of Year			11,166,937
Fund Balance, End of Year			$ 10,685,530

FORT BEND COUNTY, TEXAS

DRAINAGE DISTRICT - BUDGETARY BASIS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended September 30, 2025

	Original Budget	Amended Budget	Actual Amounts Budgetary Basis	Variance from Final Positive (Negative)
Revenues				
Property taxes	$ 11,931,961	$ 11,931,961	$ 11,682,264	$ (249,697)
Earnings on investments	375,000	375,000	295,817	(79,183)
Miscellaneous	86,179	86,179	43,423	(42,756)
Total Revenues	12,393,140	12,393,140	12,021,504	(371,636)
Expenditures				
Current:				
Salaries and personnel costs	8,197,968	8,197,968	7,577,868	620,100
Operating costs	3,861,314	3,797,424	2,609,882	1,187,542
Information technology costs	6,388	20,178	17,192	2,986
Capital acquisitions	247,775	297,875	231,189	66,686
Total Expenditures	12,313,445	12,313,445	10,436,131	1,877,314
Net Change in Fund Balances - Budgetary Basis	79,695	79,695	1,585,373	1,505,678
Net Adjustment to Reflect Operations in Accordance with GAAP [(a)]	-	-	1,504,232	1,504,232
Fund Balances, Beginning of Year	15,394,569	15,431,898	15,431,898	-
Fund Balances, End of Year	$ 15,474,264	$ 15,511,593	$ 18,521,503	$ 3,009,910

[(a)] See reconciliation below.

	Actual Amounts Budgetary Basis	Actual Multi-Year	Actual Amounts GAAP Basis
Revenues	$ 12,021,504	$ 5,628,265	$ 17,649,769
Expenditures	10,436,131	4,124,033	14,560,164
Net Change in Fund Balance	1,585,373	1,504,232	3,089,605
Fund Balance, Beginning of Year			15,431,898
Fund Balance, End of Year			$ 18,521,503

FORT BEND COUNTY, TEXAS
DEBT SERVICE - BUDGETARY BASIS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2025

	Original Budget	Amended Budget	Actual Amounts Budgetary Basis	Variance from Final Positive (Negative)
Revenues				
Property taxes	$ 130,941,458	$ 130,941,458	$ 129,670,049	$ (1,271,409)
Intergovernmental	4,100,000	4,100,000	4,864,471	764,471
Earnings on investments	1,000,000	1,000,000	2,741,392	1,741,392
Miscellaneous	1,547,048	1,547,048	1,337,578	(209,470)
Total Revenues	137,588,506	137,588,506	138,613,490	1,024,984
Expenditures				
Debt Service:				
Principal	104,280,297	104,705,774	97,317,571	7,388,203
Interest and fiscal charges	57,078,900	56,329,946	51,872,119	4,457,827
Debt issuance costs	-	323,477	323,477	-
Total Expenditures	161,359,197	161,359,197	149,513,167	11,846,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,770,691)	(23,770,691)	(10,899,677)	12,871,014
Other Financing Sources (Uses)				
Transfers in	-	-	6,351,671	6,351,671
Refunding Bonds Issued	-	-	59,095,000	59,095,000
Premium on general obligation bonds	-	38,265,000	4,942,753	(33,322,247)
Payment to refunded bond escrow ag	-	(38,265,000)	(63,711,927)	(25,446,927)
Total Other Financing Sources (Uses)	-	-	6,677,497	6,677,497
Net Change in Fund Balances - Budgetary Basis	(23,770,691)	(23,770,691)	(4,222,180)	19,548,511
Net Adjustment to Reflect Operations in Accordance with GAAP [(a)]	-	-	-	-
Fund Balances, Beginning of Year	13,742,581	43,643,192	43,643,192	-
Fund Balances, End of Year	$ (10,028,110)	$ 19,872,501	$ 39,421,012	$ 19,548,511

[(a)] See reconciliation below.

	Actual Amounts Budgetary Basis	Lease initiation	Retirement of Tax Note	Actual Amounts GAAP Basis
Revenues	$138,613,490	$ -	$ -	$138,613,490
Expenditures	149,513,167	7,748,412	(24,925,000)	132,336,579
Excess of Revenues Over Expenditures	(10,899,677)	(7,748,412)	24,925,000	6,276,911
Other Financing Sources (uses)	6,677,497	7,748,412	(24,925,000)	(10,499,091)
Net Change in Fund Balance	(4,222,180)	-	-	(4,222,180)
Fund Balance, Beginning of Year				43,643,192
Fund Balance, End of Year				$ 39,421,012

FORT BEND COUNTY, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
September 30, 2025

	Employee Benefits	Other Self-Funded Insurance	Totals
Assets			
Current Assets:			
Cash and cash equivalents	$ 2,807,441	$ 15,555,455	$ 18,362,896
Due from other funds	8,623,590	1,459,078	10,082,668
Other receivables	1,971,140	30,321	2,001,461
Prepaid expenses	-	2,449,816	2,449,816
Total Current Assets	13,402,171	19,494,670	32,896,841
Noncurrent Assets:			
Capital assets, net of accumulated depreciation	441,033	-	441,033
Total Noncurrent Assets	441,033	-	441,033
Total Assets	13,843,204	19,494,670	33,337,874
Liabilities			
Current Liabilities:			
Benefits payable	-	3,861,762	3,861,762
Due to other funds	515,594	257,671	773,265
Total Current Liabilities	515,594	4,119,433	4,635,027
Noncurrent Liabilities:			
Benefits payable, long-term portion	5,596,768	-	5,596,768
Total Noncurrent Liabilities	5,596,768	-	5,596,768
Total Liabilities	6,112,362	4,119,433	10,231,795
Net Position			
Net Investment in capital assets	441,033	-	441,033
Unrestricted	7,289,809	15,375,237	22,665,046
Total Net Position	$ 7,730,842	$ 15,375,237	$ 23,106,079

FORT BEND COUNTY, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
For the Year Ended September 30, 2025

	Employee Benefits	Other Self-Funded Insurance	Totals
Operating Revenues			
Charges for services	$ 72,509,715	$ 10,142,356	$ 82,652,071
Total Operating Revenues	72,509,715	10,142,356	82,652,071
Operating Expenses			
Contractual services	10,132,816	5,529,572	15,662,388
Benefits provided	61,129,453	3,792,793	64,922,246
Depreciation	35,494	-	35,494
Total Operating Expenses	71,297,763	9,322,365	80,620,128
Operating Income	1,211,952	819,991	2,031,943
Non-Operating Revenues			
Earnings on investments	5,229	-	5,229
Total Non-Operating Revenues	5,229	-	5,229
Change in Net Position	1,217,181	819,991	2,037,172
Total Net Position, Beginning of Year	6,513,661	14,555,246	21,068,907
Total Net Position, End of Year	$ 7,730,842	$ 15,375,237	$ 23,106,079

FORT BEND COUNTY, TEXAS

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

	Employee Benefits	Other Self-Funded Insurance	Totals
Cash Flows from Operating Activities			
Charges for services	$ 66,989,221	$ 9,953,556	$ 76,942,777
Payment of benefits	(61,195,879)	(4,266,007)	(65,461,886)
Payments for services	(9,883,957)	(5,316,147)	(15,200,104)
Net Cash Provided (Used) by Operating Activities	(4,090,615)	371,402	(3,719,213)
Cash Flows from Investing Activities:			
Interest earned on investments	5,229	-	5,229
Net Cash Provided by Investing Activities	5,229	-	5,229
Net Increase (Decrease) in Cash and Cash Equivalents	(4,085,386)	371,402	(3,713,984)
Cash and Cash Equivalents, Beginning of Year	6,892,827	15,184,053	22,076,880
Cash and Cash Equivalents, End of Year	$ 2,807,441	$ 15,555,455	$ 18,362,896
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income	$ 1,211,952	$ 819,991	$ 2,031,943
Adjustments to operations:			
Depreciation	35,494	-	35,494
Change in assets and liabilities:			
Decrease (Increase) in prepaid expenses	-	135,554	135,554
Decrease (Increase) in due from other funds	(3,996,530)	(189,553)	(4,186,083)
Decrease (Increase) in other receivables	(1,523,964)	753	(1,523,211)
Increase (Decrease) in due to other funds	248,859	77,871	326,730
Increase (Decrease) in benefits payable	(66,426)	(473,214)	(539,640)
Total Adjustments	(5,302,567)	(448,589)	(5,751,156)
Net Cash Provided (Used) by Operating Activities	$ (4,090,615)	$ 371,402	$ (3,719,213)

FORT BEND COUNTY, TEXAS
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	County Clerk Registry Accounts	District Clerk Registry Accounts	Tax Collection Custodial	Total Custodial Funds
Assets				
Cash and cash equivalents	$ 24,412,768	$ 13,849,141	$ 13,202,186	$ 51,464,095
Total Assets	24,412,768	13,849,141	13,202,186	51,464,095
Liabilities				
Due to other governments	-	-	10,522,320	10,522,320
Due to others	629,248	355,136	1,968,074	2,952,458
Total Liabilities	629,248	355,136	12,490,394	13,474,778
Net Position				
Restricted for court activities	23,783,520	13,494,005	-	37,277,525
Restricted for tax collection activities	-	-	711,792	711,792
Total Net Position	$ 23,783,520	$ 13,494,005	$ 711,792	$ 37,989,317

FORT BEND COUNTY, TEXAS
CUSTODIAL FUNDS
COMBINING STATEMENT CHANGES IN FIDUCIARY NET POSITION
For the Year Ended September 30, 2025

	County Clerk Registry Accounts	District Clerk Registry Accounts	Tax Collection Custodial	Total Custodial Funds
Additions				
Court collections	$ 19,907,280	$ 5,717,793	$ -	$ 25,625,073
Property tax collections	-	-	1,627,336,639	1,627,336,639
Earnings on investments	868,225	399,813	-	1,268,038
Total Additions	20,775,505	6,117,606	1,627,336,639	1,654,229,750
Deductions				
Court disbursements	14,440,090	6,298,228	-	20,738,318
Property tax disbursements	-	-	1,627,625,890	1,627,625,890
Total Deductions	14,440,090	6,298,228	1,627,625,890	1,648,364,208
Change in fiduciary net position	6,335,415	(180,622)	(289,251)	5,865,542
Net Position - Beginning of Year	17,448,105	13,674,627	1,001,043	32,123,775
Net Position - End of Year	$ 23,783,520	$ 13,494,005	$ 711,792	$ 37,989,317

FORT BEND COUNTY, TEXAS
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION
September 30, 2025

	East Fort Bend Development Authority	Fort Bend County Housing Finance Corporation	Fort Bend County Surface Water Supply Corporation	Fort Bend County Industrial Development Corporation
Assets				
Cash and cash equivalents	$ 3,950,740	$ 1,588,784	$ 8,422	$ 804
Miscellaneous receivables	12,901	-	-	-
Prepaid items		1,430		
Capital assets, not being depreciated	2,637,058	15,789,689	-	-
Capital assets, net of accumulated depreciation	12,628,567	-	-	-
Total Assets	19,229,266	17,379,903	8,422	804
Liabilities				
Accounts payable and accrued expenses	13,808	43,267	-	-
Accrued interest payable	54,493	-	-	-
Long-term liabilities:				
Due within one year	575,000	-	-	-
Due in more than one year	15,996,808	-	-	-
Total Liabilities	16,640,109	43,267	-	-
Deferred Inflows of Resources				
Deferred inflows-leases	-	15,653,669	-	-
Total Deferred Inflows of Resources	-	15,653,669	-	-
Net Position				
Net investment in capital assets	845,562	136,020	-	-
Restricted for:				
Debt service	1,478,492	-	-	-
Unrestricted	265,103	1,546,947	8,422	804
Total Net Position	$ 2,589,157	$ 1,682,967	$ 8,422	$ 804

	Non-Major Discretely Presented Component Units
Assets	
Cash and cash equivalents	$ 5,548,750
Miscellaneous receivables	12,901
Prepaid items	1,430
Capital assets, not being depreciated	18,426,747
Capital assets, net of accumulated depreciation	12,628,567
Total Assets	36,618,395
Liabilities	
Accounts payable and accrued expenses	57,075
Accrued interest payable	54,493
Long-term liabilities:	
Due within one year	575,000
Due in more than one year	15,996,808
Total Liabilities	16,683,376
Deferred Inflows of Resources	
Deferred inflows-leases	15,653,669
Total Deferred Inflows of Resources	15,653,669
Net Position	
Net investment in capital assets	981,582
Restricted for:	
Debt service	1,478,492
Unrestricted	1,821,276
Total Net Position	$ 4,281,350

FORT BEND COUNTY, TEXAS
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: East Fort Bend Development Authority	Net (Expense) Revenue and Changes in Net Position: Fort Bend County Housing Finance Corporation
East Fort Bend County Development Authority					
Economic development	$ 736,483	$ -	$ 909,873	$ 173,390	$ -
Interest on long-term debt	672,963	-	-	(672,963)	-
Total East Fort Bend County Development Authority	1,409,446	-	909,873	(499,573)	-
Fort Bend County Housing Finance Corporation					
Health and welfare	27,391	509,870	-	-	482,479
Total Fort Bend County Housing Finance Corporation	27,391	509,870	-	-	482,479
Totals Component Units	$ 1,436,837	$ 509,870	$ 909,873	(499,573)	482,479
General Revenues:					
Property Taxes				2,050,407	-
Earnings on investments				195,543	39,008
Total General Revenues				2,245,950	39,008
Changes in Net Position				1,746,377	521,487
Net Position, Beginning of Year				842,780	1,161,480
Net Position, End of Period				$ 2,589,157	$ 1,682,967

Functions/Programs	Fort Bend County Surface Water Supply Corporation	Fort Bend County Industrial Development Corporation	Totals
East Fort Bend County Development Authority			
Economic development	$ -	$ -	$ 173,390
Interest on long-term debt	-	-	(672,963)
Total East Fort Bend County Development Authority	-	-	(499,573)
Fort Bend County Housing Finance Corporation			
	-	-	482,479
	-	-	482,479
Totals Component Units	-	-	(17,094)
General Revenues:			
Property Taxes	-	-	2,050,407
Earnings on investments	21	2	234,574
Total General Revenues	21	2	2,284,981
Changes in Net Position	21	2	2,267,887
Net Position, Beginning of Year	8,401	802	2,013,463
Net Position, End of Year	$ 8,422	$ 804	$ 4,281,350

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
UNAUDITED STATISTICAL SECTION

This part of the County'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.

Contents	**Page**
Financial Trends	144
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	154
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
Debt Capacity	174
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	184
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information	186
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

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

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

	Fiscal Year				
	2016	**2017**	**2018**	**2019**	**2020**
Governmental Activities					
Net investment in capital assets	$ 1,359,940,461	$ 1,414,937,836	$ 1,429,202,714	$ 1,501,290,567	$ 1,676,161,442
Restricted	51,713,877	69,185,967	75,145,128	69,197,307	103,899,575
Unrestricted	(199,645,451)	(364,996,703)	(383,995,977)	(432,982,709)	(482,225,147)
Total Governmental Activities Net Position	$ 1,212,008,887	$ 1,119,127,100	$ 1,120,351,865	$ 1,137,505,165	$ 1,297,835,870
Business -Type Activities					
Net investment in capital assets					
Unrestricted					
Total Governmental Activities Net Position					
Primary Government:					
Total Primary Government Net Position	$ 1,212,008,887	$ 1,119,127,100	$ 1,120,351,865	$ 1,137,505,165	$ 1,297,835,870

Notes:

GASB 75 was implemented in fiscal year 2018, and only fiscal year 2017 ending balances have been restated.

A change in the amortization of debt related premiums and deferred charges was implemented in fiscal year 2022, and only fiscal years 2020 and 2021 ending balances have been restated.

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

	Fiscal Year				
	2021	**2022**	**2023**	**2024**	**2025**
Governmental Activities					
Net investment in capital assets	$ 2,169,058,670	$ 2,391,706,460	$ 2,660,192,085	$ 3,160,458,730	$ 3,672,912,255
Restricted	120,300,758	187,973,129	198,966,862	219,286,501	233,135,589
Unrestricted	(482,729,453)	(518,831,009)	(436,043,290)	(348,170,626)	(283,159,516)
Total Governmental Activities Net Position	$ 1,806,629,975	$ 2,060,848,580	$ 2,423,115,657	$ 3,031,574,605	$ 3,622,888,328
Business -Type Activities					
Net investment in capital assets			$ 3,427,156	$ 3,502,720	$ 3,409,314
Unrestricted			(3,785,724)	(5,730,494)	(7,590,736)
Total Governmental Activities Net Position			$ (358,568)	$ (2,227,774)	$ (4,181,422)
Primary Government:					
Total Primary Government Net Position	$ 1,806,629,975	$ 2,060,848,580	$ 2,422,757,089	$ 3,029,346,831	$ 3,618,706,906

Notes:

GASB 75 was implemented in fiscal year 2018, and only fiscal year 2017 ending balances have been restated.

A change in the amortization of debt related premiums and deferred charges was implemented in fiscal year 2022, and only fiscal years 2020 and 2021 ending balances have been restated.

CHANGES IN NET POSITION - ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2016	2017	2018	2019	2020
Expenses					
Governmental Activities:					
General administration	$ 61,923,654	$ 67,517,810	$ 73,299,757	$ 71,942,719	$ 69,096,762
Financial administration	10,668,228	11,263,933	10,834,176	12,209,863	12,695,398
Administration of justice	106,035,587	115,538,871	117,331,362	135,251,870	143,100,096
Construction and maintenance	78,151,431	124,080,248	158,535,405	126,659,106	123,763,856
Health and human services	43,153,506	47,679,907	49,429,132	55,242,816	119,266,442
Cooperative services	1,215,874	1,210,100	1,182,279	1,256,722	1,219,305
Public safety	64,704,958	69,963,634	71,090,108	79,077,588	87,238,983
Parks and recreation	4,545,562	5,217,764	4,116,418	6,236,212	6,021,435
Libraries and education	18,446,773	19,285,563	19,954,027	23,395,545	22,954,100
Interest on long-term debt	14,960,865	16,192,299	18,187,015	18,036,750	18,702,517
Total Governmental Activities Expenses	403,806,438	477,950,129	523,959,679	529,309,191	604,058,894
Business-Type Activity					
EpiCenter Operations	-	-	-	-	-
Total Business-Type Activity Expenses	-	-	-	-	-
Total Expenses	$ 403,806,438	$ 477,950,129	$ 523,959,679	$ 529,309,191	$ 604,058,894
Program Revenues					
Governmental Activities:					
Charges for services:	$ 51,970,902	$ 51,401,215	$ 60,781,429	$ 60,466,321	$ 57,318,426
Operating grants and contributions:	38,115,985	43,681,664	43,860,295	71,706,180	96,213,885
Capital grants and contributions:	126,855,630	120,393,977	97,674,810	86,276,517	258,608,324
Total Governmental Activities Program Revenues	216,942,517	215,476,856	202,316,534	218,449,018	412,140,635
Business-Type Activity:					
EpiCenter Operations					
Charges for services:	-	-	-	-	-
Total Business-Type Activity Program Revenues	-	-	-	-	-
Total Program Revenues	$ 216,942,517	$ 215,476,856	$ 202,316,534	$ 218,449,018	$ 412,140,635
Net (Expense) / Revenue					
Governmental Activities	(186,863,921)	(262,473,273)	(321,643,145)	(310,860,173)	(191,918,259)
Business-Type Activity	-	-	-	-	-
Total Net Expenses	$ (186,863,921)	$ (262,473,273)	$ (321,643,145)	$ (310,860,173)	$ (191,918,259)

CHANGES IN NET POSITION - ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2021	2022	2023	2024	2025
Expenses					
Governmental Activities:					
General administration	$ 70,057,779	$ 76,359,270	$ 92,703,084	$ 108,036,731	$ 110,486,099
Financial administration	12,423,350	12,790,164	13,322,169	14,590,145	14,994,051
Administration of justice	132,767,775	131,691,045	143,165,185	151,898,807	168,971,070
Construction and maintenance	117,041,221	126,241,567	159,409,277	173,807,642	199,109,709
Health and welfare	199,711,786	131,784,515	88,780,179	70,961,608	78,583,435
Cooperative services	1,251,596	1,325,807	1,393,846	1,515,877	1,533,755
Public safety	80,189,884	85,884,258	88,101,760	91,793,504	105,558,230
Parks and recreation	8,412,436	11,245,512	13,550,239	13,768,608	16,296,465
Libraries and education	22,405,966	21,481,975	21,904,826	23,115,720	23,765,244
Interest on long-term debt	24,261,801	23,332,220	17,481,883	35,329,678	43,760,003
Total Governmental Activities Expenses	668,523,594	622,136,333	639,812,448	684,818,320	763,058,061
Business-Type Activity					
EpiCenter Operations	-	-	2,379,385	5,254,212	5,587,258
Total Business-Type Activity Expenses	-	-	2,379,385	5,254,212	5,587,258
Total Expenses	$ 668,523,594	$ 622,136,333	$ 642,191,833	$ 690,072,532	$ 768,645,319
Program Revenues					
Governmental Activities:					
Charges for services:	$ 72,614,032	$ 59,812,421	$ 78,969,612	$ 80,408,717	$ 84,171,004
Operating grants and contributions:	174,631,816	133,869,090	76,536,134	78,782,752	75,933,591
Capital grants and contributions:	553,025,285	282,338,555	360,710,297	590,569,239	633,972,104
Total Governmental Activities Program Revenues	800,271,133	476,020,066	516,216,043	749,760,708	794,076,699
Business-Type Activity:					
EpiCenter Operations					
Charges for services:	-	-	2,020,818	3,385,006	3,955,610
Total Business-Type Activity Program Revenues	-	-	2,020,818	3,385,006	3,955,610
Total Program Revenues	$ 800,271,133	$ 476,020,066	$ 518,236,861	$ 753,145,714	$ 798,032,309
Net (Expense) / Revenue					
Governmental Activities	131,747,539	(146,116,267)	(123,596,405)	64,942,388	31,018,638
Business-Type Activity	-	-	(358,567)	(1,869,206)	(1,631,648)
Total Net Expenses	$ 131,747,539	$ (146,116,267)	$ (123,954,972)	$ 63,073,182	$ 29,386,990

CHANGES IN NET POSITION - ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2016	2017	2018	2019	2020
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes, penalties, and interest	$ 270,349,769	$ 288,588,806	$ 298,852,356	$ 309,640,069	$ 325,665,828
Sales taxes	6,958,956	6,858,009	8,681,101	10,053,417	11,311,261
Earnings on investments	1,761,994	3,460,544	7,033,371	8,005,860	4,497,484
Miscellaneous	7,520,474	8,503,412	8,301,082	7,626,561	6,247,640
Special Item - Conveyance of property	-	-	-	(7,312,434)	-
Total Governmental Activities	286,591,193	307,410,771	322,867,910	328,013,473	347,722,213
Business-Type Activity:					
Earnings on investments	-	-	-	-	-
Total Business-Type Activity	-	-	-	-	-
Total Primary Government	$ 286,591,193	$ 307,410,771	$ 322,867,910	$ 328,013,473	$ 347,722,213
Change in Net Position					
Governmental Activities	$ 99,727,272	$ 44,937,498	$ 1,224,765	$ 17,153,300	$ 155,803,954
Business-Type Activity	-	-	-	-	-
Total Change in Net Position	$ 99,727,272	$ 44,937,498	$ 1,224,765	$ 17,153,300	$ 155,803,954

GASB 84 was implemented beginning in fiscal year 2021, and no previous fiscal year activity has been restated.

A change in the amortization of debt related premiums and deferred charges was implemented in fiscal year 2022, and only fiscal year 2021 activity has been restated.

CHANGES IN NET POSITION - ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2021	2022	2023	2024	2025
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes, penalties, and interest	$ 341,559,278	$ 363,678,634	$ 435,123,788	$ 479,264,362	$ 504,450,866
Sales taxes	15,548,188	20,798,649	19,460,860	21,014,795	24,775,148
Earnings on investments	1,344,997	4,397,851	22,563,183	32,663,095	29,537,873
Miscellaneous	7,841,977	8,615,868	8,439,616	10,574,308	5,701,198
Special Item - Conveyance of property	-	-	-	-	-
Total Governmental Activities	366,294,440	397,491,002	485,587,447	543,516,560	564,465,085
Business-Type Activity:					
Earnings on investments	-	-	-	-	6,000
Total Business-Type Activity	-	-	-	-	6,000
Total Primary Government	$ 366,294,440	$ 397,491,002	$ 485,587,447	$ 543,516,560	$ 564,471,085
Change in Net Position					
Governmental Activities	$ 498,041,979	$ 251,374,735	$ 361,991,042	$ 608,458,948	$ 595,483,723
Business-Type Activity	-	-	(358,567)	(1,869,206)	(1,625,648)
Total Change in Net Position	$ 498,041,979	$ 251,374,735	$ 361,632,475	$ 606,589,742	$ 593,858,075

GASB 84 was implemented beginning in fiscal year 2021, and no previous fiscal year activity has been restated.

A change in the amortization of debt related premiums and deferred charges was implemented in fiscal year 2022, and only fiscal year 2021 activity has been restated.

FUND BALANCES OF GOVERNMENTAL FUNDS - MODIFIED ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2016	2017	2018	2019	2020
General Fund					
Nonspendable	$ 270,023	$ 152,920	$ 39,310	$ 101,361	$ 23,812
Restricted	257,923	3,736,150	3,887,613	4,348,628	5,682,684
Committed	8,278,285	11,792,299	32,390,827	5,297,450	14,516,854
Unassigned	37,882,243	44,717,250	26,972,412	55,333,762	64,374,205
Total General Fund	$ 46,688,474	$ 60,398,619	$ 63,290,162	$ 65,081,201	$ 84,597,555
All Other Governmental Funds					
Nonspendable	$ 28,044	$ 21,314	$ 45,409	$ 5,879	$ 145
Restricted	142,212,451	143,745,555	111,570,900	89,579,724	117,116,844
Unassigned	(12,510)	(127,583)	(201,790)	(26,515)	-
Total All Other Governmental Funds	$ 142,227,985	$143,639,286	$111,414,519	$ 89,559,088	$117,116,989

FUND BALANCES OF GOVERNMENTAL FUNDS - MODIFIED ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2021	2022	2023	2024	2025
General Fund					
Nonspendable	$ 59,699	$ 57,926	$ 1,044,376	$ 76,875	$ 75,592
Restricted	302,846	9,672,002	13,939,969	9,769,310	8,284,852
Committed	23,585,773	15,893,407	6,727,787	27,207,078	20,258,839
Unassigned	68,429,769	98,569,923	109,127,644	113,861,523	164,231,209
Total General Fund	$ 92,378,087	$124,193,258	$ 130,839,776	$150,914,786	$ 192,850,492
All Other Governmental Funds					
Nonspendable	$ 2,034	$ 5,954	$ 2,348	$ 23,644	$ 13,795
Restricted	107,155,199	113,176,564	169,603,619	381,582,825	344,132,654
Unassigned	-	(587,823)	-	(1,320,135)	(2,858,907)
Total All Other Governmental Funds	$107,157,233	$112,594,695	$ 169,605,967	$380,286,334	$ 341,287,542

FORT BEND COUNTY, TEXAS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - MODIFIED ACCRUAL BASIS OF ACCOUNTING

LAST TEN FISCAL YEARS

(UNAUDITED)

	Fiscal Year				
	2016	2017	2018	2019	2020
Revenues					
Property taxes	$ 270,972,401	$ 287,983,032	$ 298,270,108	$ 309,393,090	$ 324,815,881
Sales taxes	6,958,956	6,858,009	8,681,101	10,053,417	11,311,261
Fees and fines	50,231,963	51,736,504	54,687,700	56,771,556	54,616,040
Intergovernmental	39,673,097	47,734,683	46,630,942	73,767,851	117,990,600
Earnings on investments	1,750,631	3,434,897	6,977,865	7,928,027	4,465,242
Miscellaneous	7,913,682	9,223,274	9,275,553	8,688,396	33,493,967
Total Revenues	377,500,730	406,970,399	424,523,269	466,602,337	546,692,991
Expenditures					
Current:					
General administration	56,093,978	60,669,054	67,799,061	64,552,332	94,150,791
Financial administration	9,063,587	9,451,425	9,306,005	9,710,496	9,750,632
Administration of justice	89,715,917	96,057,172	99,960,008	108,300,831	100,575,084
Construction and maintenance	43,275,592	73,924,220	88,168,071	80,471,847	70,286,117
Health and human services	38,314,627	41,805,244	43,628,300	46,203,981	98,986,030
Cooperative services	1,050,282	1,048,609	1,113,328	1,179,033	1,127,235
Public safety	54,393,589	58,152,633	61,416,316	63,721,924	49,965,530
Parks and recreation	3,307,538	3,701,092	3,576,272	4,304,281	3,588,017
Libraries and education	15,215,877	15,889,947	16,989,644	18,626,830	17,822,524
Capital Outlay	61,611,363	66,540,199	78,787,370	80,497,157	101,302,683
Debt Service:					
Principal	18,480,000	21,420,000	25,931,000	28,071,000	43,197,215
Interest and fiscal charges	15,506,610	18,914,424	22,108,123	22,225,013	23,505,432
Bond issuance costs	1,316,238	599,813	558,469	355,887	1,094,531
Total Expenditures	407,345,198	468,173,832	519,341,967	528,220,612	615,351,821
(Deficiency) of Revenues (Under) Expenditures	(29,844,468)	(61,203,433)	(94,818,698)	(61,618,275)	(68,658,830)
Other Financing Sources (Uses)					
Transfers in	13,780,670	19,734,628	14,559,002	16,290,672	23,637,372
Transfers (out)	(13,780,670)	(19,734,628)	(14,559,002)	(16,290,672)	(23,637,372)
Bonds issued	96,640,000	64,550,000	58,467,549	34,655,000	85,690,000
Refunding bonds issued	73,120,000	-	-	-	36,540,000
Premium on bonds issued	18,416,480	7,965,901	7,313,675	6,899,883	24,507,932
Premium on refunding bonds issued	15,739,791	-	-	-	-
Payments to current refunding bond agent	(89,544,194)	-	-	-	(40,355,628)
Tax Notes/ Capital Leases issued	-	3,808,978	-	-	9,349,781
Total Other Financing Sources (Uses)	114,372,077	76,324,879	65,781,224	41,554,883	115,732,085
Net Change in Fund Balances	$ 84,527,609	$ 15,121,446	$ (29,037,474)	$ (20,063,392)	$ 47,073,255
Debt Service as a Percentage of Noncapital Expenditures	9.83%	10.40%	10.77%	11.73%	17.40%

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - MODIFIED ACCRUAL BASIS OF ACCOUNTING
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year				
	2021	2022	2023	2024	2025
Revenues					
Property taxes	$ 340,956,478	$ 363,379,360	$ 432,368,043	$ 478,043,198	$ 503,157,822
Sales taxes	15,548,188	20,798,649	19,460,860	21,014,795	24,775,148
Fees and fines	62,746,442	58,437,797	58,226,381	61,595,640	68,026,040
Intergovernmental	211,214,727	141,312,802	85,081,396	87,386,164	103,895,810
Earnings on investments	1,340,447	4,394,399	22,556,078	32,657,354	29,532,639
Miscellaneous	11,515,646	25,357,069	25,929,895	25,483,950	27,599,393
Total Revenues	643,321,928	613,680,076	643,622,653	706,181,101	756,986,852
Expenditures					
Current:					
General administration	61,077,477	74,181,321	87,847,590	102,477,758	106,882,604
Financial administration	10,609,737	12,273,874	13,706,582	15,516,009	15,842,095
Administration of justice	112,256,330	122,037,405	139,974,374	153,143,653	168,771,142
Construction and maintenance	61,002,603	71,853,587	93,297,427	84,229,207	112,905,174
Health and human services	190,368,247	124,595,962	83,818,867	69,521,906	73,034,663
Cooperative services	1,179,974	1,233,514	1,275,283	1,414,065	1,413,418
Public safety	69,554,154	77,451,762	85,412,037	92,114,075	103,056,580
Parks and recreation	4,446,139	5,272,880	7,442,597	7,993,716	8,114,923
Libraries and education	18,510,542	19,236,943	20,813,192	22,503,822	22,773,188
Capital Outlay	232,434,131	112,403,997	112,165,159	189,132,663	234,747,707
Debt Service:					
Principal	39,125,428	40,193,430	47,993,388	59,376,405	72,392,571
Interest and fiscal charges	26,669,690	31,100,501	33,449,335	41,031,926	51,872,119
Bond issuance costs	397,559	777,633	1,358,104	3,198,174	2,266,603
Total Expenditures	827,632,011	692,612,809	728,553,935	841,653,379	974,072,787
(Deficiency) of Revenues (Under) Expenditures	(184,310,083)	(78,932,733)	(84,931,282)	(135,472,278)	(217,085,935)
Other Financing Sources (Uses)					
Transfers in	23,747,768	17,275,591	28,260,452	39,687,652	56,502,606
Transfers (out)	(23,747,768)	(17,275,591)	(48,195,452)	(64,687,652)	(56,502,606)
Bonds issued	71,615,000	80,689,000	145,905,000	343,895,000	197,940,000
Refunding bonds issued	-	-	-	-	59,095,000
Premium on bonds issued	8,483,750	13,478,268	12,577,192	37,888,190	18,951,364
Premium on refunding bonds issued	-	-	-	-	-
Payments to current refunding bond agent	-	-	-	-	(63,711,927)
Tax Notes/ Capital Leases issued	100,349,229	22,018,098	10,041,880	9,444,465	7,748,412
Total Other Financing Sources (Uses)	180,447,979	116,185,366	148,589,072	366,227,655	220,022,849
Net Change in Fund Balances	$ (3,862,104)	$ 37,252,633	$ 63,657,790	$ 230,755,377	$ 2,936,914
Debt Service as a Percentage of Noncapital Expenditures	9.19%	12.34%	15.11%	15.40%	16.98%

FORT BEND COUNTY, TEXAS

ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN TAX YEARS
(UNAUDITED)

Category	2015	2016	2017	2018	2019
Real, Residential, Single-family	$ 48,210,660,622	$ 52,803,517,963	$ 56,744,548,871	$ 61,052,068,133	$ 64,593,052,239
Real, Residential, Multi-family	1,825,084,868	1,905,243,783	2,061,490,102	2,161,153,828	2,369,759,669
Real, Vacant Lots/Tracts	846,058,635	893,236,838	1,166,585,882	1,181,705,109	1,292,780,802
Real, Acreage (Land only)	2,375,050,069	2,807,243,913	2,917,674,336	2,885,267,161	2,898,697,080
Real, Farm and Ranch Improvement	403,688,459	417,241,559	466,616,885	737,288,887	748,246,866
Real, Commercial and Industrial	8,082,106,852	8,843,529,264	9,135,287,545	9,611,337,549	10,255,498,292
Real, Oil, Gas, and Other Mineral Reserv	129,149,800	41,228,090	23,652,310	66,100	71,313,620
Real & Intangible Personal, Utilities	808,967,279	781,178,457	912,595,475	937,354,013	1,079,493,946
Tangible Personal, Business	4,239,563,234	3,934,401,978	5,021,803,377	4,575,077,759	5,405,481,004
Tangible Other Personal, Other	66,002,285	66,519,420	68,478,157	69,792,956	74,389,823
Intangible Personal	16,435,550	19,162,420	11,011,480	22,702,041	8,818,540
Real, Inventory	1,082,771,520	1,221,511,856	1,158,981,351	890,083,194	1,166,017,250
Special Inventory	127,126,210	136,751,320	162,447,425	143,609,170	154,599,961
Exemption	-	-	-	-	-
Total Assessed Value per Tax Year	$ 68,212,665,383	$ 73,870,766,861	$ 79,851,173,196	$ 84,267,505,900	$ 90,118,149,092

Source of data: Fort Bend Central Appraisal District Certified Comptrollers Audit Report.

FORT BEND COUNTY, TEXAS
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN TAX YEARS
(UNAUDITED)

Category	2020	2021	2022	2023	2024
Real, Residential, Single-family	$ 68,205,916,028	$ 74,297,249,003	$ 96,157,042,896	$ 112,802,716,016	$ 118,685,712,114
Real, Residential, Multi-family	2,663,791,124	2,826,904,682	3,226,381,756	4,946,781,051	5,922,998,465
Real, Vacant Lots/Tracts	1,201,429,498	1,169,022,347	1,167,548,804	1,189,817,462	1,492,697,391
Real, Acreage (Land only)	2,981,204,271	2,902,170,749	2,671,235,598	3,109,590,699	4,180,308,712
Real, Farm and Ranch Improvement	757,288,250	569,164,884	587,679,265	697,519,158	1,256,634,872
Real, Commercial and Industrial	11,555,208,518	13,049,604,496	14,916,717,441	15,731,691,442	17,236,391,631
Real, Oil, Gas, and Other Mineral Reserv	55,943,430	41,908,370	79,317,590	59,751,180	59,713,946
Real & Intangible Personal, Utilities	1,158,374,833	1,290,307,087	1,342,103,999	2,090,217,215	1,851,884,943
Tangible Personal, Business	4,667,473,503	5,293,927,589	6,026,200,916	6,983,975,784	6,712,130,908
Tangible Other Personal, Other	81,681,685	76,120,225	181,734,556	225,322,517	232,921,978
Intangible Personal	-	-	-	-	-
Real, Inventory	1,287,588,429	861,836,067	837,956,480	448,028,965	1,134,627,967
Special Inventory	177,426,270	192,128,800	308,083,740	176,594,517	129,190,363
Exemption	11,741,534	-	23,952,071	25,831,705	16,644,683
Total Assessed Value per Tax Year	$ 94,805,067,373	$ 102,570,344,299	$ 127,525,955,112	$ 148,487,837,711	$ 158,911,857,973

Source of data: Fort Bend Central Appraisal District Certified Comptrollers Audit Report.

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
ASSESSED AND ESTIMATED ACTUAL VALUE OF REAL AND PERSONAL PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Tax Year	Fiscal Year	Estimated Actual Value	Less Exemptions	Net Assessed Value	Assessment Ratio	Total Direct County Tax Rate
2015	2016	$ 68,212,665,383	$ 14,854,582,183	$ 53,358,083,200	78.2%	$ 0.465000
2016	2017	73,870,766,861	15,623,554,438	58,247,212,423	78.9%	0.458000
2017	2018	79,851,173,196	16,549,573,647	63,301,599,549	79.3%	0.453000
2018	2019	84,267,505,900	17,901,348,391	66,366,157,509	78.8%	0.445000
2019	2020	90,118,149,092	19,599,261,017	70,518,888,075	78.3%	0.444700
2020	2021	94,805,067,373	19,730,941,458	75,074,125,915	79.2%	0.435876
2021	2022	102,570,344,299	18,447,488,772	84,122,855,527	82.0%	0.438300
2022	2023	127,525,955,112	31,918,073,282	95,607,881,830	75.0%	0.438300
2023	2024	148,487,837,711	38,248,522,893	110,239,314,818	74.2%	0.426500
2024	2025	158,911,857,973	38,697,596,272	120,214,261,701	75.6%	0.412000

Source of data: Fort Bend Central Appraisal District.

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Fort Bend County	$ 0.46500	$ 0.45800	$ 0.45300	$ 0.44500	$ 0.44470
Fort Bend County Drainage District	0.02100	0.01600	0.01600	0.01900	0.01530
Political Subdivision:					
Arcola, City of	0.91000	0.86710	0.84000	0.87700	0.84700
Beasley, City of	0.49913	0.46714	0.36526	0.40280	0.38287
Fulshear, City of	0.16163	0.15690	0.15869	0.16251	0.21851
Houston, City of	0.60112	0.58642	0.58421	0.58831	0.56792
Katy, City of	0.52672	0.50672	0.48672	0.48672	0.48000
Kendleton, City of	0.78500	0.78500	0.79442	0.84569	0.66014
Meadows Place, City of	0.86800	0.83200	0.83200	0.83200	0.83200
Missouri City, City of	0.54468	0.56010	0.60000	0.63000	0.63000
Needville, City of	0.38117	0.40000	0.39751	0.41809	0.39552
Orchard, City of	0.37153	0.34788	0.35668	0.39534	0.39475
Pearland, City of	0.70530	0.70530	0.68506	0.70916	0.74121
Richmond, City of	0.75500	0.73500	0.71000	0.69990	0.69990
Rosenberg, City of	0.47000	0.47000	0.46200	0.43000	0.41500
Simonton, City of	0.24000	0.23000	0.22000	0.24000	0.23002
Sugar Land, City of	0.31595	0.31595	0.31762	0.31762	0.33200
Village Of Pleak	-	-	-	-	-
HCC Missouri City	0.10194	0.10026	0.10026	0.10026	0.10026
HCC Stafford	0.10194	0.10026	0.10026	0.10026	0.10026
Wharton County Junior College	0.13028	0.13706	0.13550	0.14346	0.13934
Austin Point MUD 2	-	-	-	-	-
Big Oaks MUD	0.79000	0.75000	0.75000	0.81000	0.77000
Blue Ridge West MUD	0.42500	0.41600	0.40500	0.39500	0.39500
Brazoria MUD 22	1.40000	1.40000	1.40000	1.40000	1.40000
Brazoria-Fort Bend MUD 1	0.85000	0.84800	0.84800	0.84800	0.84800
Brazoria-Fort Bend MUD 3	-	-	-	-	-
Brazoria-Ft Bend MUD 3	-	-	-	-	-
Burney Road MUD	0.25500	0.25000	0.23000	0.22000	0.22000
Charleson MUD	-	-	-	-	-
Chelford City MUD	0.42500	0.40000	0.39000	0.37000	0.36500
Cimarron MUD	0.42000	0.38500	0.36500	0.36500	0.36500
Cinco MUD 1	0.44000	0.44000	0.43000	0.42780	0.44500
Cinco MUD 10	0.53000	0.49500	0.49500	0.50500	0.53000
Cinco MUD 12	0.27000	0.25000	0.25000	0.25000	0.25000
Cinco MUD 14	0.52000	0.50000	0.49000	0.49000	0.52500
Cinco MUD 2	0.45000	0.34000	0.28000	0.31000	0.37000
Cinco MUD 3	0.40000	0.37000	0.35500	0.35500	0.34500
Cinco MUD 5	0.38000	0.37000	0.37000	0.49000	0.44000
Cinco MUD 6	0.35500	0.33000	0.33000	0.38500	0.33000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2024
Fort Bend County	$ 0.43588	$ 0.43830	$ 0.43830	$ 0.42650	$ 0.41200
Fort Bend County Drainage District	0.01733	0.01450	0.01290	0.01240	0.01000
Political Subdivision:					
Arcola, City of	0.77338	0.68015	0.68015	0.64962	0.64962
Beasley, City of	0.37990	0.37975	0.39975	0.33102	0.31075
Fulshear, City of	0.20707	0.20305	0.18057	0.16877	0.16186
Houston, City of	0.56184	0.55083	0.53364	0.51919	0.51919
Katy, City of	0.36494	0.44717	0.44000	0.43000	0.42500
Kendleton, City of	0.82950	0.82950	0.82950	0.75350	0.82950
Meadows Place, City of	0.83200	0.83200	0.80600	0.79961	0.83872
Missouri City, City of	0.59804	0.57804	0.57375	0.57083	0.57083
Needville, City of	0.35864	0.35864	0.35864	0.35000	0.40000
Orchard, City of	0.35273	0.35201	0.40000	0.37750	0.37170
Pearland, City of	0.72000	0.70142	0.70142	0.62377	0.63500
Richmond, City of	0.68777	0.68000	0.66000	0.65000	0.64000
Rosenberg, City of	0.40000	0.38000	0.35500	0.34236	0.32000
Simonton, City of	0.22000	0.21919	0.44395	0.30000	0.21000
Sugar Land, City of	0.33650	0.34650	0.34650	0.35000	0.35321
Village Of Pleak	-	-	-	0.25000	0.25000
HCC Missouri City	0.10026	0.09909	0.09557	0.09223	0.09618
HCC Stafford	0.10026	0.09909	0.09557	0.09223	0.09618
Wharton County Junior College	0.13684	0.13177	0.12985	0.12770	0.13280
Austin Point MUD 2	-	-	-	-	1.50000
Big Oaks MUD	0.75000	0.73900	0.69000	0.64000	0.60000
Blue Ridge West MUD	0.37500	0.35300	0.33100	0.37250	0.40250
Brazoria MUD 22	1.30000	1.25000	1.15000	1.00000	0.95000
Brazoria-Fort Bend MUD 1	0.84800	0.84800	0.84800	0.52000	0.42000
Brazoria-Fort Bend MUD 3	1.50000	1.50000	1.50000	1.40000	1.35000
Brazoria-Ft Bend MUD 3	-	-	-	1.40000	1.35000
Burney Road MUD	0.22000	0.22000	0.20000	0.18876	0.17500
Charleson MUD	1.50000	1.50000	1.50000	1.50000	1.50000
Chelford City MUD	0.35000	0.33500	0.33500	0.31300	0.31300
Cimarron MUD	0.36500	0.35000	0.35000	0.30000	0.30000
Cinco MUD 1	0.44500	0.44140	0.40977	0.38000	0.35500
Cinco MUD 10	0.55000	0.55900	0.52000	0.48000	0.45000
Cinco MUD 12	0.25000	0.25000	0.24000	0.22000	0.20500
Cinco MUD 14	0.53500	0.53500	0.49000	0.45000	0.42380
Cinco MUD 2	0.36000	0.35000	0.32000	0.27000	0.25000
Cinco MUD 3	0.34500	0.34500	0.34000	0.27500	0.25000
Cinco MUD 5	0.42000	0.42000	0.39500	0.35500	0.31000
Cinco MUD 6	0.33000	0.32000	0.30070	0.30070	0.28000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Cinco MUD 8	$ 0.64000	$ 0.59000	$ 0.58000	$ 0.96000	$ 0.62000
Cinco MUD 9	0.43000	0.40500	0.39500	0.39500	0.39500
Cinco Southwest MUD 1	0.90500	0.85000	0.76000	0.68000	0.66000
Cinco Southwest MUD 2	1.20000	1.12000	1.00000	0.93500	0.93000
Cinco Southwest MUD 3	1.04000	0.98500	0.94000	0.91000	0.93000
Cinco Southwest MUD 4	1.03000	0.96000	0.91000	0.83000	0.83790
Cornerstone MUD	0.33000	0.30000	0.30000	0.30000	0.30000
First Colony MUD 10	0.25000	0.20000	0.19000	0.17000	0.16000
First Colony MUD 9	0.28000	0.25500	0.24000	0.22000	0.22000
Fort Bend County MUD 106	0.34500	0.30000	0.30000	-	-
Fort Bend County MUD 108	0.29000	0.19000	0.17500	-	-
Fort Bend County MUD 109	0.44000	0.34000	0.30000	-	-
Fort Bend County MUD 111	0.30000	0.29000	0.14500	-	-
Fort Bend County MUD 112	0.34000	0.29000	-	-	-
Fort Bend County MUD 115	0.46000	0.44000	0.44000	0.44000	0.43000
Fort Bend County MUD 116	1.08000	1.07000	1.05000	1.03000	1.01000
Fort Bend County MUD 117	0.48000	0.43000	0.31595	-	-
Fort Bend County MUD 118	0.70000	0.70000	0.68000	0.68000	0.68000
Fort Bend County MUD 119	0.64000	0.60000	0.57000	0.55000	0.55000
Fort Bend County MUD 121	1.12000	1.12000	1.14500	1.17000	1.19000
Fort Bend County MUD 122	0.99000	0.97500	0.97500	0.97500	0.97500
Fort Bend County MUD 123	1.10000	1.09900	1.09000	1.08000	1.08000
Fort Bend County MUD 124	0.86000	0.86000	0.86000	0.86000	0.86000
Fort Bend County MUD 128	0.70000	0.70000	0.65000	0.60000	0.49000
Fort Bend County MUD 129	0.42000	0.34000	0.34000	0.33000	0.32000
Fort Bend County MUD 130	0.66000	0.63000	0.63000	0.63000	0.63000
Fort Bend County MUD 130 defined area	-	-	-	0.87000	0.87000
Fort Bend County MUD 131	1.01000	1.03000	1.05000	1.05000	1.05000
Fort Bend County MUD 132	1.50000	1.50000	1.50000	1.50000	1.50000
Fort Bend County MUD 133	1.43000	1.43000	1.41000	1.39000	1.36000
Fort Bend County MUD 134 B	1.45000	1.45000	1.45000	1.45000	1.45000
Fort Bend County MUD 134 C	1.30000	1.30000	1.29000	1.28000	1.28000
Fort Bend County MUD 134 D	1.00000	1.00000	1.00000	1.00000	1.00000
Fort Bend County MUD 134 E	-	-	-	1.00000	1.00000
Fort Bend County MUD 134F	-	-	-	-	-
Fort Bend County MUD 136	0.43000	0.42000	0.42000	0.42000	0.42000
Fort Bend County MUD 138	0.42000	0.41500	0.41500	0.41000	0.41000
Fort Bend County MUD 139	0.41000	0.41000	0.41000	0.41000	0.41000
Fort Bend County MUD 140	1.25000	1.25000	1.25000	1.25000	1.22000
Fort Bend County MUD 141	1.15000	1.35000	1.35000	1.35000	1.35000
Fort Bend County MUD 142	0.85000	0.77000	0.75000	0.75000	0.75000
Fort Bend County MUD 143	1.26000	1.24000	1.24000	1.24000	1.21000
Fort Bend County MUD 144	0.80000	0.80000	0.80000	0.79000	0.79000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2023
Cinco MUD 8	$ 0.61500	$ 0.61000	$ 0.61000	$ 0.51000	$ 0.37000
Cinco MUD 9	0.39500	0.39000	0.37000	0.32180	0.30401
Cinco Southwest MUD 1	0.64000	0.58000	0.58000	0.44220	0.41610
Cinco Southwest MUD 2	0.92000	0.86500	0.86500	0.73500	0.65000
Cinco Southwest MUD 3	0.90000	0.88000	0.90000	0.75000	0.65500
Cinco Southwest MUD 4	0.82500	0.80000	0.80000	0.64500	0.60000
Cornerstone MUD	0.30000	0.30000	0.30000	0.25750	0.25750
First Colony MUD 10	0.15000	0.15000	0.15000	0.13500	0.12500
First Colony MUD 9	0.22000	0.22000	0.18000	0.15500	0.12490
Fort Bend County MUD 106	-	-	-	-	-
Fort Bend County MUD 108	-	-	-	-	-
Fort Bend County MUD 109	-	-	-	-	-
Fort Bend County MUD 111	-	-	-	-	-
Fort Bend County MUD 112	-	-	-	-	-
Fort Bend County MUD 115	0.41000	0.40000	0.37000	0.35000	0.32000
Fort Bend County MUD 116	0.99000	0.95000	0.82000	0.82000	0.72000
Fort Bend County MUD 117	-	-	-	-	-
Fort Bend County MUD 118	0.65000	0.63000	0.62000	0.60500	0.59000
Fort Bend County MUD 119	0.53000	0.53000	0.49500	0.49500	0.38500
Fort Bend County MUD 121	1.18000	1.18000	1.07000	1.06000	1.04000
Fort Bend County MUD 122	0.97000	0.97000	0.97000	0.93500	0.88500
Fort Bend County MUD 123	1.08000	1.07500	1.02500	0.95500	0.90000
Fort Bend County MUD 124	0.86000	0.86000	0.81000	0.78400	0.75200
Fort Bend County MUD 128	0.43000	0.38500	0.32000	0.28800	0.26500
Fort Bend County MUD 129	0.29250	0.28750	0.24750	0.22000	0.19000
Fort Bend County MUD 130	0.53000	0.52000	0.45000	0.42000	0.40000
Fort Bend County MUD 130 defined area	0.87000	0.87000	0.72000	0.71000	0.68500
Fort Bend County MUD 131	1.02000	0.92000	0.86000	0.85500	0.85000
Fort Bend County MUD 132	1.50000	1.50000	1.50000	1.50000	1.50000
Fort Bend County MUD 133	1.29000	1.29000	1.29000	1.22000	1.20000
Fort Bend County MUD 134 B	1.38500	1.27000	1.01000	0.98500	0.97000
Fort Bend County MUD 134 C	1.23500	1.17000	1.13000	1.06000	0.95000
Fort Bend County MUD 134 D	1.00000	1.00000	1.00000	0.96000	0.92000
Fort Bend County MUD 134 E	1.00000	1.00000	0.91000	0.88500	0.87000
Fort Bend County MUD 134F	-	-	-	1.45000	1.45000
Fort Bend County MUD 136	0.42000	0.42000	0.40000	0.38000	0.38000
Fort Bend County MUD 138	0.37500	0.36000	0.33000	0.26000	0.23000
Fort Bend County MUD 139	0.40500	0.40000	0.36000	0.32000	0.29000
Fort Bend County MUD 140	1.21000	1.20000	1.20000	0.92000	0.84000
Fort Bend County MUD 141	1.35000	1.35000	1.35000	1.27000	1.01000
Fort Bend County MUD 142	0.75000	0.73000	0.70000	0.70000	0.61800
Fort Bend County MUD 143	1.17000	1.16000	1.08000	1.07000	1.06000
Fort Bend County MUD 144	0.79000	0.77000	0.69000	0.69000	0.54000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Fort Bend County MUD 145	$ 1.23000	$ 1.21500	$ 1.21500	$ 1.25000	$ 1.25000
Fort Bend County MUD 146	0.94000	0.87000	0.85000	0.85000	0.85000
Fort Bend County MUD 147	0.95000	0.95000	0.95000	0.95000	0.95000
Fort Bend County MUD 148	0.88000	0.83000	0.76000	0.66000	0.66000
Fort Bend County MUD 149	0.65000	0.50000	0.50000	0.50000	0.50000
Fort Bend County MUD 151	1.11000	1.00000	0.97000	0.95000	0.93000
Fort Bend County MUD 152	1.37000	1.28000	1.28000	1.28000	1.28000
Fort Bend County MUD 155	1.14000	1.04000	1.02000	1.00000	1.00000
Fort Bend County MUD 156	1.25000	1.05000	1.05000	1.05000	1.01000
Fort Bend County MUD 158	1.25000	1.12000	1.09000	1.05000	1.05000
Fort Bend County MUD 159	0.72000	0.72000	0.72000	0.72000	0.72000
Fort Bend County MUD 161	0.90000	0.90000	0.90000	0.90000	0.90000
Fort Bend County MUD 162	1.09000	1.09000	1.09000	1.09000	1.09000
Fort Bend County MUD 163	0.90000	0.90000	0.90000	0.90000	0.90000
Fort Bend County MUD 165	1.32000	1.25000	1.25000	1.19000	1.18500
Fort Bend County MUD 167	0.85000	0.85000	0.85000	0.85000	0.82000
Fort Bend County MUD 168	-	-	-	-	-
Fort Bend County MUD 169	1.33926	1.34399	1.34220	1.33838	1.33838
Fort Bend County MUD 170	1.33926	1.34399	1.34220	1.33838	1.33838
Fort Bend County MUD 171	1.16000	1.12000	1.11750	1.10650	1.07420
Fort Bend County MUD 172	1.28180	1.21500	1.18500	1.16000	1.13500
Fort Bend County MUD 173	1.33926	1.34399	1.34220	1.33838	1.33838
Fort Bend County MUD 174	-	-	-	1.07000	1.28000
Fort Bend County MUD 175	-	-	-	-	-
Fort Bend County MUD 176	0.55000	0.55000	0.55000	0.55000	0.55000
Fort Bend County MUD 182	1.50000	1.50000	1.50000	1.35000	1.30000
Fort Bend County MUD 184	1.50000	1.50000	1.50000	1.50000	1.50000
Fort Bend County MUD 185	1.04000	1.03000	1.02000	1.00000	0.96000
Fort Bend County MUD 187	0.97000	0.93000	0.91000	0.88000	0.86000
Fort Bend County MUD 188	-	-	-	-	-
Fort Bend County MUD 189	-	-	-	1.50000	1.50000
Fort Bend County MUD 19	1.40000	1.27000	1.25000	1.20000	1.20000
Fort Bend County MUD 190	-	-	1.35000	1.35000	1.35000
Fort Bend County MUD 192	1.50000	1.50000	1.50000	1.50000	1.50000
Fort Bend County MUD 194	1.25000	1.25000	1.25000	1.25000	1.25000
Fort Bend County MUD 195	-	-	-	-	-
Fort Bend County MUD 198	-	-	-	-	-
Fort Bend County MUD 199	0.60000	0.60000	0.60000	0.60000	0.60000
Fort Bend County MUD 2	0.66000	0.59000	0.56000	0.56000	0.63000
Fort Bend County MUD 5	1.50000	1.48000	1.48000	1.43000	1.41000
Fort Bend County MUD 200	-	-	-	-	-

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2023
Fort Bend County MUD 145	$ 1.25000	$ 1.25000	$ 1.25000	$ 1.17140	$ 1.03664
Fort Bend County MUD 146	0.81500	0.83000	0.79000	0.72000	0.67000
Fort Bend County MUD 147	0.95000	0.95000	0.95000	0.88840	0.87180
Fort Bend County MUD 148	0.63000	0.60000	0.60000	0.53500	0.44000
Fort Bend County MUD 149	0.45000	0.45000	0.43000	0.37500	0.33500
Fort Bend County MUD 151	0.89000	0.89000	0.85000	0.82000	0.78000
Fort Bend County MUD 152	1.28000	0.89000	1.17000	1.12000	1.13000
Fort Bend County MUD 155	1.00000	1.00000	0.96000	0.89000	0.87000
Fort Bend County MUD 156	0.99000	0.97000	0.93000	0.84000	0.79000
Fort Bend County MUD 158	1.04500	1.02000	0.97000	0.93000	0.93000
Fort Bend County MUD 159	0.71000	0.70000	0.70000	0.66500	0.65000
Fort Bend County MUD 161	0.90000	0.88000	0.83000	0.80000	0.78000
Fort Bend County MUD 162	1.10000	1.12000	1.12000	1.12000	1.12000
Fort Bend County MUD 163	0.90000	0.90000	0.82000	0.74000	0.66250
Fort Bend County MUD 165	1.14000	1.11000	1.03000	0.96000	0.94000
Fort Bend County MUD 167	0.75000	0.64000	0.64000	0.55000	0.50000
Fort Bend County MUD 168	-	-	-	1.50000	1.50000
Fort Bend County MUD 169	1.33838	1.33838	1.33838	1.33838	1.33838
Fort Bend County MUD 170	1.33838	1.33838	1.23000	1.04000	0.94000
Fort Bend County MUD 171	1.07000	1.05000	1.05000	0.90300	0.84000
Fort Bend County MUD 172	1.09000	1.03000	1.03000	0.85000	0.80000
Fort Bend County MUD 173	1.27000	1.23500	1.23500	1.01000	0.97000
Fort Bend County MUD 174	1.28000	1.28000	1.11000	1.04000	1.04000
Fort Bend County MUD 175	-	-	-	1.15000	1.15000
Fort Bend County MUD 176	0.60000	0.60000	0.60000	0.55500	0.54500
Fort Bend County MUD 182	1.27000	1.27000	1.17000	1.07000	1.07000
Fort Bend County MUD 184	1.50000	1.50000	1.50000	1.50000	1.46000
Fort Bend County MUD 185	0.93000	0.89000	0.85000	0.81500	0.81500
Fort Bend County MUD 187	0.81500	0.77500	0.77500	0.65350	0.58000
Fort Bend County MUD 188	-	-	1.27000	1.17000	1.17000
Fort Bend County MUD 189	1.50000	1.50000	1.50000	1.50000	1.50000
Fort Bend County MUD 19	0.95000	0.80000	0.72000	0.70000	0.65000
Fort Bend County MUD 190	1.35000	1.32000	1.22000	1.10000	1.07000
Fort Bend County MUD 192	1.50000	1.50000	1.45000	1.43000	1.38000
Fort Bend County MUD 194	1.21000	1.21000	1.18000	1.13000	1.06000
Fort Bend County MUD 195	-	-	1.50000	1.50000	1.50000
Fort Bend County MUD 198	-	-	1.50000	1.50000	1.50000
Fort Bend County MUD 199	0.60000	0.60000	0.60000	0.70000	0.70000
Fort Bend County MUD 2	0.60000	0.57000	0.55000	0.54000	0.53300
Fort Bend County MUD 5	1.41000	1.41000	1.33000	1.26000	1.25000
Fort Bend County MUD 200	-	1.10000	1.10000	1.10000	1.07000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Fort Bend County MUD 206	$ 1.40000	$ 1.50000	$ 1.50000	$ 1.50000	$ 1.50000
Fort Bend County MUD 207	1.00000	1.00000	1.00000	1.00000	1.00000
Fort Bend County MUD 213	-	-	-	-	-
Fort Bend County MUD 216	-	-	-	-	-
Fort Bend County MUD 218	-	-	-	1.28000	1.28000
Fort Bend County MUD 220	-	-	1.50000	1.50000	1.50000
Fort Bend County MUD 222	-	-	-	-	-
Fort Bend County MUD 225	-	-	-	-	1.08500
Fort Bend County MUD 229	-	-	-	-	-
Fort Bend County MUD 23	0.95000	0.89000	0.82000	0.80000	0.78000
Fort Bend County MUD 232	-	-	-	-	-
Fort Bend County MUD 233	-	-	-	-	0.88500
Fort Bend County MUD 24	1.30000	1.26000	1.26000	1.26000	1.26000
Fort Bend County MUD 245	-	-	-	-	-
Fort Bend County MUD 246	-	-	-	-	-
Fort Bend County MUD 25	0.84500	0.84000	0.84000	0.84000	0.84000
Fort Bend County MUD 250 A	-	-	-	-	-
Fort Bend County MUD 251	-	-	-	-	-
Fort Bend County MUD 252	-	-	-	-	-
Fort Bend County MUD 253	-	-	-	-	-
Fort Bend County MUD 254	-	-	-	-	-
Fort Bend County MUD 255	-	-	-	-	-
Fort Bend County MUD 256	-	-	-	-	-
Fort Bend County MUD 258	-	-	-	-	-
Fort Bend County MUD 26	0.84000	0.82250	0.80250	0.78320	0.78320
Fort Bend County MUD 30	0.92000	0.84000	0.80000	0.76000	0.74000
Fort Bend County MUD 34	0.63000	0.62000	0.61000	0.61000	0.61000
Fort Bend County MUD 35	0.51500	0.44000	0.43000	0.42500	0.42500
Fort Bend County MUD 37	0.50000	0.49000	0.49000	0.49000	0.49000
Fort Bend County MUD 41	0.54000	0.52000	0.49000	0.49000	0.49000
Fort Bend County MUD 42	0.42000	0.40000	0.38000	0.38000	0.38000
Fort Bend County MUD 46	0.90250	0.90000	0.90000	0.90000	0.91000
Fort Bend County MUD 47	0.95000	0.94500	0.92300	0.92300	0.85400
Fort Bend County MUD 48	0.98000	0.96000	0.96000	0.95000	0.90000
Fort Bend County MUD 49	0.94000	0.84000	0.61500	0.61500	0.61500
Fort Bend County MUD 50	0.91000	0.91000	0.91000	0.91000	0.91000
Fort Bend County MUD 57	1.05000	0.94000	0.92000	0.90000	0.90000
Fort Bend County MUD 58	1.16000	1.07000	1.02000	0.95000	0.95000
Fort Bend County MUD 66	1.25000	1.21000	1.19000	1.19000	1.19000
Fort Bend County MUD 67	0.22250	0.10000	-	-	-
Fort Bend County MUD 68	0.39345	0.39000	-	-	-

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2023
Fort Bend County MUD 206	$ 1.50000	$ 1.50000	$ 1.46000	$ 1.40000	$ 1.27000
Fort Bend County MUD 207	1.00000	1.00000	1.00000	1.00000	1.00000
Fort Bend County MUD 213	-	-	-	-	-
Fort Bend County MUD 216	-	-	1.45000	1.45000	1.35000
Fort Bend County MUD 218	1.28000	1.28000	1.24000	1.19000	1.17750
Fort Bend County MUD 220	1.50000	1.50000	1.39000	1.39000	1.39000
Fort Bend County MUD 222	-	-	1.27000	1.17000	1.17000
Fort Bend County MUD 225	1.08500	1.08500	1.08500	1.08500	1.08500
Fort Bend County MUD 229	1.35000	1.35000	1.35000	1.35000	1.35000
Fort Bend County MUD 23	0.75000	0.72000	0.66000	0.66000	0.56000
Fort Bend County MUD 232	-	-	-	0.88000	0.88000
Fort Bend County MUD 233	0.90000	0.90000	0.90000	0.90000	0.90000
Fort Bend County MUD 24	1.26000	1.26000	0.50000	1.17000	1.16000
Fort Bend County MUD 245	-	-	1.32000	1.32000	1.32000
Fort Bend County MUD 246	-	-	1.30000	1.30000	1.30000
Fort Bend County MUD 25	0.84000	0.87000	0.87000	0.85400	0.83000
Fort Bend County MUD 250 A	-	-	-	1.50000	1.50000
Fort Bend County MUD 251	-	-	-	1.50000	1.50000
Fort Bend County MUD 252	-	-	-	-	1.10000
Fort Bend County MUD 253	-	-	-	-	1.50000
Fort Bend County MUD 254	-	-	-	-	1.10000
Fort Bend County MUD 255	-	-	-	-	1.25000
Fort Bend County MUD 256	-	-	-	-	1.50000
Fort Bend County MUD 258	-	-	-	1.50000	1.50000
Fort Bend County MUD 26	0.78320	0.77740	0.75315	0.73593	0.72115
Fort Bend County MUD 30	0.70000	0.68000	0.68000	0.48000	0.43500
Fort Bend County MUD 34	0.61000	0.61000	0.59000	0.56500	0.55000
Fort Bend County MUD 35	0.42500	0.41000	0.38000	0.35500	0.33500
Fort Bend County MUD 37	0.49000	0.50980	0.48050	0.45054	0.44505
Fort Bend County MUD 41	0.49000	0.49000	0.45500	0.45500	0.43000
Fort Bend County MUD 42	0.38000	0.37000	0.34000	0.31000	0.29000
Fort Bend County MUD 46	0.86000	0.82000	0.61000	0.55000	0.36000
Fort Bend County MUD 47	0.84800	0.84000	0.76300	0.71400	0.69100
Fort Bend County MUD 48	0.86000	0.79000	0.79000	0.73000	0.72000
Fort Bend County MUD 49	0.59700	0.59700	0.56200	0.56200	0.52000
Fort Bend County MUD 50	0.91000	0.91000	0.91000	0.85000	0.85000
Fort Bend County MUD 57	0.89000	0.88000	0.82000	0.76800	0.72600
Fort Bend County MUD 58	0.90000	0.85000	0.82000	0.79000	0.73000
Fort Bend County MUD 66	1.17000	1.14000	1.14000	1.09000	0.95000
Fort Bend County MUD 67	-	-	-	-	-
Fort Bend County MUD 68	-	-	-	-	-

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Fort Bend County MUD 81	$ 0.32000	$ 0.32930	$ 0.33000	$ 0.34500	$ 0.34500
Fort Bend County MUD 94	0.58000	0.50000	0.47000	0.44000	0.43000
Fort Bend-Waller MUD 3	0.93000	0.93000	0.93000	0.93000	0.93000
Fulshear MUD 1	1.19000	1.17000	1.17000	1.16000	1.12000
Fulshear MUD 2	1.20000	1.20000	1.20000	1.20000	1.20000
Fulshear MUD 3A	1.50000	1.50000	1.50000	1.50000	1.50000
Grand Lakes MUD 1	0.51500	0.49500	0.49500	0.57000	0.54000
Grand Lakes MUD 2	0.32000	0.30750	0.30000	0.26500	0.24000
Grand Lakes MUD 4	0.60000	0.57250	0.55250	0.50000	0.50000
Grand Mission MUD 1	0.90000	0.82000	0.77000	0.77000	0.76000
Grand Mission MUD 2	1.25000	1.20000	1.15000	1.15000	1.10000
Harris County MUD 393	0.86000	0.75000	0.70000	0.70000	0.68000
Harris-Fort Bend MUD 1	0.65500	0.61000	0.62000	0.62000	0.64000
Harris-Fort Bend MUD 3	0.97000	0.92000	0.82000	0.81000	0.73000
Harris-Fort Bend MUD 5	0.59000	0.54000	0.51500	0.50500	0.48000
Imperial Redevelopment District	1.10000	1.10000	1.10000	1.10000	1.10000
Katy Management Dist 1	0.82000	0.80000	0.80000	0.80000	0.80000
Katy West MUD	-	-	-	-	-
Kingsbridge MUD	0.71000	0.66000	0.60000	0.56000	0.55000
Meadowcreek MUD	0.10000	0.10000	0.10000	0.10000	0.25000
Memorial MUD	0.48000	0.44000	0.41500	0.41500	0.40500
Mission Bend MUD 1	0.27750	0.26000	0.25800	0.24000	0.23800
North Mission Glen MUD	0.55000	0.52000	0.52000	0.52000	0.51000
Palmer Plantation MUD 1	0.56000	0.48000	0.48000	0.48000	0.47000
Palmer Plantation MUD 2	0.49000	0.46000	0.45000	0.45000	0.45000
Pecan Grove MUD	0.64000	0.62500	0.61500	0.61500	0.63500
Plantation MUD	0.68500	0.64500	0.61500	0.61000	0.61000
Puail Valley MUD	-	-	-	-	-
Renn Road MUD	0.75000	0.72000	0.70000	0.70000	0.71000
Sienna MUD 6	-	-	-	1.05000	1.05000
Sienna MUD 7	-	-	-	-	-
Sienna Plantation MUD 10	0.94000	0.84000	0.80000	0.75000	0.73000
Sienna Plantation MUD 12	0.94000	0.88000	0.87000	0.77000	0.74000
Sienna Plantation MUD 2	0.65000	0.59000	0.51000	0.46000	0.46000
Sienna Plantation MUD 3	0.63000	0.59000	0.56000	0.51000	0.51000
Sienna Plantation MUD 4	1.03000	1.05000	1.05000	1.05000	1.05000
Thunderbird U.D.	-	-	-	-	-
Village at Katy Development	-	-	-	-	1.00000
West Harris County MUD 4	1.08000	1.08000	1.00000	1.00000	1.00000
Williams Ranch MUD No 1	-	1.00000	1.00000	1.00000	1.00000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2023
Fort Bend County MUD 81	$ 0.36000	$ 0.37500	$ 0.37500	$ 0.36300	$ 0.36300
Fort Bend County MUD 94	0.42265	0.41426	0.41426	0.34000	0.34000
Fort Bend-Waller MUD 3	0.93000	0.93000	0.93000	0.91000	0.85000
Fulshear MUD 1	1.09000	1.00000	1.00000	0.85000	0.82000
Fulshear MUD 2	1.20000	1.20000	1.20000	1.17000	1.14000
Fulshear MUD 3A	1.45000	1.40000	1.40000	1.20000	1.15000
Grand Lakes MUD 1	0.54000	0.54500	0.51400	0.48000	0.45287
Grand Lakes MUD 2	0.18000	0.15000	0.13000	0.13000	0.13454
Grand Lakes MUD 4	0.50000	0.50000	0.47000	0.47000	0.42500
Grand Mission MUD 1	0.72000	0.69000	0.64500	0.60000	0.56900
Grand Mission MUD 2	1.05000	1.02000	0.87000	0.82000	0.75000
Harris County MUD 393	0.64000	0.60000	0.60000	0.40000	0.37000
Harris-Fort Bend MUD 1	0.64000	0.64000	0.64000	0.56000	0.53000
Harris-Fort Bend MUD 3	0.70000	0.67000	0.62000	0.62000	0.54500
Harris-Fort Bend MUD 5	0.46000	0.45000	0.45000	0.35000	0.35000
Imperial Redevelopment District	1.10000	1.10000	1.10000	1.07000	1.00000
Katy Management Dist 1	0.80000	0.80000	0.80000	0.80000	0.80000
Katy West MUD	-	-	-	0.80000	0.80000
Kingsbridge MUD	0.51000	0.49000	0.49000	0.42000	0.42000
Meadowcreek MUD	0.24900	0.24390	0.22922	0.21943	0.23090
Memorial MUD	0.40000	0.38000	0.38000	0.32500	0.32500
Mission Bend MUD 1	0.23000	0.22500	0.22500	0.22000	0.21700
North Mission Glen MUD	0.47000	0.45000	0.45000	0.42000	0.36000
Palmer Plantation MUD 1	0.47000	0.47000	0.45000	0.41000	0.40000
Palmer Plantation MUD 2	0.45000	0.45000	0.44000	0.40000	0.36600
Pecan Grove MUD	0.63500	0.63500	0.61500	0.61000	0.60500
Plantation MUD	0.61000	0.59750	0.55500	0.52050	0.49389
Puail Valley MUD	#N/A	0.15000	0.15000	0.14250	0.12700
Renn Road MUD	0.71000	0.69000	0.69000	0.57000	0.54000
Sienna MUD 6	1.05000	1.05000	1.05000	1.05000	1.05000
Sienna MUD 7	-	-	-	1.05000	1.05000
Sienna Plantation MUD 10	0.72000	0.70000	0.68000	0.63000	0.61500
Sienna Plantation MUD 12	0.72000	0.70000	0.65000	0.58500	0.54000
Sienna Plantation MUD 2	0.46000	0.46000	0.46000	-	-
Sienna Plantation MUD 3	0.51000	0.49500	0.46250	0.43250	0.40750
Sienna Plantation MUD 4	1.05000	1.05000	1.02000	0.98000	0.93500
Thunderbird U.D.	-	0.15000	0.14180	0.14180	0.12670
Village at Katy Development	1.00000	1.00000	1.00000	1.00000	1.00000
West Harris County MUD 4	1.00000	0.96000	0.96000	0.85400	0.85400
Williams Ranch MUD No 1	1.00000	1.00000	0.97000	0.97000	0.95000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2015	2016	2017	2018	2019
Willow Point MUD	$ 1.50000	$ 1.50000	$ 1.50000	$ 1.48000	$ 1.46000
Woodcreek Reserve MUD	0.60000	0.60000	0.60000	0.60000	0.59000
Fort Bend ESD 1	0.07500	0.07500	0.07551	0.08988	0.08988
Fort Bend ESD 2	0.09800	0.09800	0.09800	0.10000	0.10000
Fort Bend ESD 3	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 4	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 5	0.07135	0.07900	0.07900	0.07906	0.10000
Fort Bend ESD 6	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 7					
Fort Bend ESD 8	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 9	-	-	-	-	-
Fort Bend ESD 10	-	-	-	-	-
Fort Bend-Harris ESD 100	0.07951	0.07321	0.07058	0.06800	0.10000
Arcola Municipal Mgmt Dist 1	-	-	-	-	-
Brazos ISD	1.42172	1.49980	1.43000	1.44000	1.34000
Fort Bend Co Management District 1	0.45000	0.45000	0.45000	0.45000	0.45000
Fort Bend Independent School District	1.34000	1.34000	1.32000	1.32000	1.27000
Katy ISD	1.51660	1.51660	1.51660	1.51660	1.44310
Lamar Consolidated I.S.D.	1.39005	1.39005	1.39005	1.39000	1.32000
Missouri City MGMT DST 1	-	-	-	0.90000	0.90000
Missouri City MGMT DST 2	-	-	-	-	-
Needville Independent School District	1.57300	1.54000	1.54000	1.53952	1.46626
Sienna Plantation Management	1.03000	1.05000	1.05000	1.05000	1.05000
Stafford Municipal School District	1.23005	1.23000	1.23005	1.32505	1.25005
First Colony LID	0.15250	0.15000	0.14620	0.14620	0.15000
First Colony LID 2	0.25000	0.20000	0.20000	0.20000	0.20000
Fort Bend County LID 10	0.64300	0.64300	0.69000	0.69000	0.69000
Fort Bend County LID 11	0.20500	0.20000	0.20500	0.23850	0.26500
Fort Bend County LID 12	0.10000	0.09000	0.09000	0.08500	0.08000
Fort Bend County LID 14	0.19500	0.19500	0.19500	0.20950	0.15000
Fort Bend County LID 15	0.75000	0.73000	0.69000	0.62000	0.53000
Fort Bend County LID 17	0.61000	0.57000	0.57000	0.57000	0.56000
Fort Bend County LID 19	0.72000	0.68000	0.68000	0.68000	0.68000
Fort Bend County LID 2	0.11000	0.10670	0.11100	0.14500	0.14900
Fort Bend County LID 20	0.55000	0.55000	0.55000	0.55000	0.55000
Fort Bend County LID 6	0.50000	0.50000	0.50000	0.50000	0.50000
Fort Bend County LID 7	0.22500	0.22500	0.32000	0.32000	0.43000
Fort Bend County WC&ID 2	0.18000	0.21250	0.21250	0.21250	0.21250
Fort Bend County WC&ID 2 Area 1	-	-	0.51500	0.51500	0.51500
Fort Bend WCID 10	-	-	-	-	-
Fort Bend County WC&ID 3	0.44000	0.44000	0.46000	0.46000	0.46000
Fort Bend County WC&ID 8	1.07000	1.07000	1.05000	1.05000	1.05000
Fort Bend Fresh Water Supply 1	1.00000	1.00000	1.00000	1.00000	1.00000
Fort Bend Fresh Water Supply 2	0.55700	0.55210	0.55210	0.55210	0.53000
Fort Bend Improvement District 24	1.45000	-	1.45000	1.45000	1.45000
Grand Lakes WCID	0.06650	0.06500	0.06500	0.06500	0.07000
Sienna Plantation LID	0.47000	0.45000	0.45000	0.45000	0.45000

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX YEARS
(UNAUDITED)

	2020	2021	2022	2023	2024
Willow Point MUD	$ 1.43000	$ 1.38000	$ 1.38000	$ 1.29000	$ 1.27000
Woodcreek Reserve MUD	0.58500	0.58000	0.53000	0.45000	0.40000
Fort Bend ESD 1	0.08725	0.08555	0.07638	0.06598	0.06291
Fort Bend ESD 2	0.10000	0.10000	0.09452	0.09175	0.09278
Fort Bend ESD 3	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 4	0.10000	0.10000	0.09696	0.09567	0.09869
Fort Bend ESD 5	0.10000	0.10000	0.09102	0.08616	0.10000
Fort Bend ESD 6	0.10000	0.10000	0.10000	0.10000	0.10000
				0.10000	0.10000
Fort Bend ESD 8	0.10000	0.10000	0.10000	0.10000	0.10000
Fort Bend ESD 9	-	-	0.10000	0.09400	0.09457
Fort Bend ESD 10	-	-	-	-	0.10000
Fort Bend-Harris ESD 100	0.08500	0.08675	0.08108	0.08534	0.08613
Arcola Municipal Mgmt Dist 1	-	0.81000	0.81000	0.84000	0.84000
Brazos ISD	1.21582	1.17850	1.17850	0.95920	0.95920
Fort Bend Co Management District 1	0.45000	0.45000	0.45000	0.43000	0.41000
Fort Bend Independent School District	1.24020	1.21010	1.21010	0.98920	0.98690
Katy ISD	1.38880	1.35170	1.30480	1.11940	1.11710
Lamar Consolidated I.S.D.	1.26910	1.24200	1.24200	1.14920	1.14690
Missouri City MGMT DST 1	0.90000	0.90000	0.90000	0.90000	0.90000
Missouri City MGMT DST 2	-	0.50000	0.50000	0.50000	0.50000
Needville Independent School District	1.46300	1.31117	1.29289	1.28920	1.28690
Sienna Plantation Management	1.05000	1.05000	1.02000	1.00000	0.98000
Stafford Municipal School District	1.22231	1.16980	1.09930	1.02792	1.00212
First Colony LID	0.15000	0.15000	0.15000	0.12000	0.11000
First Colony LID 2	0.20000	0.20000	0.18600	0.17000	0.16000
Fort Bend County LID 10	0.68240	0.65640	0.61000	0.57000	0.53500
Fort Bend County LID 11	0.26500	0.26000	0.24378	0.22750	0.21000
Fort Bend County LID 12	0.07500	0.07000	0.06500	0.05500	0.04500
Fort Bend County LID 14	0.11850	0.11500	0.10800	0.11444	0.10600
Fort Bend County LID 15	0.44000	0.40500	0.34000	0.30000	0.26000
Fort Bend County LID 17	0.56000	0.54500	0.49500	0.44000	0.43000
Fort Bend County LID 19	0.56000	0.56000	0.52000	0.46500	0.42500
Fort Bend County LID 2	0.14900	0.14900	0.14000	0.12500	0.11800
Fort Bend County LID 20	0.50000	0.50000	0.50000	0.50000	0.49500
Fort Bend County LID 6	0.50000	0.48500	0.45000	0.40000	0.33000
Fort Bend County LID 7	0.43000	0.43000	0.43000	0.39000	0.32274
Fort Bend County WC&ID 2	0.21250	0.21250	0.21250	0.21250	0.21250
Fort Bend County WC&ID 2 Area 1	0.51500	0.51500	0.51500	0.51500	0.51500
	-	-	-	0.98000	0.98000
Fort Bend County WC&ID 3	0.47000	0.47000	0.59000	0.56000	0.55000
Fort Bend County WC&ID 8	1.05000	1.05000	1.05000	1.00000	0.95000
Fort Bend Fresh Water Supply 1	1.00000	1.00000	1.00000	1.00000	1.00000
Fort Bend Fresh Water Supply 2	0.53000	0.53000	0.52240	0.52240	0.51450
Fort Bend Improvement District 24	-	1.45000	1.45000	1.45000	1.45000
Grand Lakes WCID	0.07000	0.07000	0.07000	0.05890	0.05250
Sienna Plantation LID	0.45000	0.45000	0.43250	0.41250	0.41250

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	Fiscal Year 2025			Fiscal Year 2016		
Taxpayer	**Assessed Value**	**Rank**	**Percentage of Total Net Assessed Valuation**	**Assessed Value**	**Rank**	**Percentage of Total Net Assessed Valuation**
Amazon.com Services, LLC	$ 849,174,904	1	0.71%			
Centerpoint Energy Electric	626,014,577	2	0.52%	$ 277,880,600	2	0.52%
NRG Texas Power LLC	282,602,704	3	0.24%	929,570,820	1	1.74%
Frito-Lay, INC	240,839,370	4	0.20%			
Mall at Katy Mills LP	230,232,670	5	0.19%	121,548,330	3	0.23%
Cardinal Health 110LLC	205,574,059	6	0.17%			
Kroger Texas LP	186,494,623	7	0.16%			
Exxon Mobile Pipeline Co	181,968,116	8	0.15%			
Comcast of Houston LLC	173,862,893	9	0.14%			
Centerpoint Energy Entex	152,770,944	10	0.13%			
Niagra Bottling, LLC				119,341,870	4	0.22%
AmerisourceBergen Drug Dorporation				98,619,650	5	0.18%
Tramontina USA LLC				91,571,580	6	0.17%
Lakepointe Assets LLC				89,467,110	7	0.17%
Fairfield Industries				87,673,520	8	0.16%
Schlumberger Technology Corp				87,450,440	9	0.16%
Brazos Valley Energy LLC				87,212,170	10	0.16%
Subtotal	3,129,534,860		2.60%	1,990,336,090		3.73%
Other taxpayers	117,084,726,841		97.40%	51,367,747,110		96.27%
Total	$ 120,214,261,701		100.00%	$ 53,358,083,200		100.00%

Source of data: Fort Bend County Central Appraisal District.

FORT BEND COUNTY, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Tax Year	Fiscal Year	Total Original Levy	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy	
					Amount	Percentage of Adjusted Levy Collected
2015	2016	$ 259,194,305	$ 9,842,435	$ 269,036,740	$ 267,472,379	99.42%
2016	2017	276,051,133	10,343,650	286,394,783	284,725,066	99.42%
2017	2018	293,391,101	2,764,105	296,155,206	295,032,028	99.62%
2018	2019	307,093,744	58,511	307,152,255	305,956,939	99.61%
2019	2020	324,863,790	(1,441,896)	323,421,894	322,089,232	99.59%
2020	2021	340,296,412	(710,275)	339,586,137	338,683,994	99.73%
2021	2022	366,755,717	(6,847,347)	359,908,370	359,952,769	100.01%
2022	2023	431,554,485	(3,565,335)	427,989,150	430,580,539	100.61%
2023	2024	483,718,868	(6,708,684)	477,010,184	478,021,394	100.21%
2024	2025	507,420,393	(716,513)	506,703,880	501,923,589	99.06%

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

Tax Year	Fiscal Year	Collections in Subsequent Years	Total Tax Collections	Total Tax Collections as a Percentage of Adjusted Levy	Outstanding Delinquent Taxes	Delinquent Taxes as a Percentage of Adjusted Levy
2015	2016	$ 1,398,281	268,870,660	99.94%	$ 166,080	0.06%
2016	2017	1,415,448	286,140,514	99.91%	254,269	0.09%
2017	2018	816,208	295,848,236	99.90%	306,970	0.10%
2018	2019	821,142	306,778,081	99.88%	374,174	0.12%
2019	2020	819,154	322,908,386	99.84%	513,508	0.16%
2020	2021	282,673	338,966,667	99.82%	619,470	0.18%
2021	2022	(703,666)	359,249,103	99.82%	659,267	0.18%
2022	2023	(3,829,851)	426,750,688	99.71%	1,238,462	0.29%
2023	2024	(3,135,362)	474,886,032	99.55%	2,124,152	0.45%
2024	2025	-	501,923,589	99.06%	4,780,291	0.94%

RATIO OF NET LONG-TERM DEBT TO ASSESSED VALUE
PERSONAL INCOME AND NET LONG-TERM DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)

Tax Year	Fiscal Year	Population [1]	Net Assessed Value	Notes Payable	General Obligation Bonds [2]	SBITA Obligations	Leases and Capital Financing	Total Long-Term Debt [2]
2015	2016	744,489	$ 53,358,083,200	$ -	$ 473,004,495	$ -	$ -	$ 473,004,495
2016	2017	768,258	58,247,212,423	3,808,978	520,033,007	-	-	523,841,985
2017	2018	789,269	63,301,599,549	3,302,978	554,929,006	-	-	558,231,984
2018	2019	812,737	66,366,157,509	2,786,978	563,797,101	-	-	566,584,079
2019	2020	829,036	70,518,888,075	2,259,978	620,942,114	-	8,315,783	631,517,875
2020	2021	860,124	75,074,125,915	24,842,978	618,608,672	-	107,679,659	751,131,309
2021	2022	889,146	84,122,855,527	14,093,978	676,392,228	-	126,900,020	817,386,226
2022	2023	918,168	95,607,881,830	41,142,978	748,182,524	7,817,018	122,640,333	919,782,853
2023	2024	927,120	110,239,314,818	31,285,000	1,076,146,002	9,009,283	124,175,964	1,240,616,249
2024	2025	958,434	120,214,261,701	24,620,000	1,216,859,774	12,523,548	119,645,472	1,373,648,794

[1] Based on US Census Bureau estimates combined with trend information. With each new release of annual estimates, the entire time series of estimates is revised for all years back to the last census.

[2] The figures do not include both long-term debt principal and amounts available for debt service for the Fort Bend Parkway Road District Unlimited Tax bonds. The levy for those bonds is not calculated on the assessed value of the County properties presented in this table. Fiscal years 2020 and 2021 balances have been restated for a change to the interest method of amortizing bond premiums.

RATIO OF NET LONG-TERM DEBT TO ASSESSED VALUE
PERSONAL INCOME, AND NET LONG-TERM DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)

Tax Year	Fiscal Year	Amounts Available in Debt Service Fund [2]	Net Long-Term Debt	Personal Income [3] ($Millions)	Percent of Personal Income	Net Long-Term Debt to Assessed Value	Net Long-Term Debt Per Capita
2015	2016	$ 1,071,278	$ 471,933,217	$ 41,078	0.12%	0.88%	$ 635
2016	2017	9,837,541	514,004,444	43,651	0.12%	0.88%	682
2017	2018	10,968,849	547,263,135	46,624	0.12%	0.86%	707
2018	2019	10,503,321	556,080,758	50,800	0.11%	0.84%	697
2019	2020	5,915,626	625,602,249	52,071	0.12%	0.89%	762
2020	2021	14,486,224	736,645,085	57,604	0.13%	0.98%	873
2021	2022	15,049,125	802,337,101	61,115	0.13%	0.95%	919
2022	2023	34,914,107	884,868,746	67,708	0.14%	0.93%	1,002
2023	2024	43,643,192	1,196,973,057	70,278	0.18%	1.09%	1,338
2024	2025	39,421,012	1,334,227,782	72,574	0.19%	1.11%	1,433

[2] The figures do not include both long-term debt principal and amounts available for debt service for the Fort Bend Parkway Road District Unlimited Tax bonds. The levy for those bonds is not calculated on the assessed value of the County properties presented in this table. Fiscal years 2020 and 2021 balances have been restated for a change to the interest method of amortizing bond premiums.

[3] Woods & Poole 2023 State Profile income per capita.

THE STATE OF TEXAS
FORT BEND COUNTY

FORT BEND COUNTY, TEXAS
DIRECT AND OVERLAPPING DEBT
FISCAL YEAR 2025
(UNAUDITED)

Taxing Jurisdiction	Long-Term Outstanding	Applicable Percentage	Overlapping Debt
Special Districts			
Arcola Municipal Management District # 1	$21,135,000.00	100.00%	$21,135,000.00
Big Oaks MUD	$22,615,000.00	100.00%	$22,615,000.00
Blue Ridge West MUD	$17,530,000.00	100.00%	$17,530,000.00
Burney Road MUD	$1,775,000.00	100.00%	$1,775,000.00
Charleston MUD	$5,985,000.00	100.00%	$5,985,000.00
Cinco MUD # 1	$3,094,438.71	100.00%	$3,094,438.71
Cinco MUD # 2	$8,768,036.20	100.00%	$8,768,036.20
Cinco MUD # 5	$4,686,934.21	100.00%	$4,686,934.21
Cinco MUD # 7	$7,246,738.73	100.00%	$7,246,738.73
Cinco MUD # 8	$8,514,208.35	100.00%	$8,514,208.35
Cinco MUD # 10	$6,882,653.06	100.00%	$6,882,653.06
Cinco MUD # 12	$6,046,441.17	100.00%	$6,046,441.17
Cinco MUD # 14	$12,414,219.73	100.00%	$12,414,219.73
Cinco Southwest MUD #1	$867,073.74	100.00%	$867,073.74
Cinco Southwest MUD #2	$49,217,507.27	100.00%	$49,217,507.27
Cinco Southwest MUD #3	$40,476,411.57	100.00%	$40,476,411.57
Cinco Southwest MUD #4	$46,824,007.43	100.00%	$46,824,007.43
First Colony MUD # 9	$5,710,000.00	100.00%	$5,710,000.00
First Colony MUD # 10	$6,850,000.00	100.00%	$6,850,000.00
Fort Bend Co Drg Dist	$21,645,000.00	100.00%	$21,645,000.00
Fort Bend Co ESD # 3	$557,074.00	100.00%	$557,074.00
Fort Bend Co FWSD # 1	$30,420,000.00	100.00%	$30,420,000.00
Fort Bend Co ID # 24	$12,655,000.00	100.00%	$12,655,000.00
Fort Bend Co LID # 2	$80,160,000.00	100.00%	$80,160,000.00
Fort Bend Co LID # 7	$107,263,000.00	100.00%	$107,263,000.00
Fort Bend Co LID # 10	$9,095,000.00	100.00%	$9,095,000.00
Fort Bend Co LID # 11	$19,565,000.00	100.00%	$19,565,000.00
Fort Bend Co LID # 12	$3,755,000.00	100.00%	$3,755,000.00
Fort Bend Co LID # 14	$1,758,000.00	100.00%	$1,758,000.00
Fort Bend Co LID # 15	$76,915,000.00	100.00%	$76,915,000.00
Fort Bend Co LID # 17	$44,875,000.00	100.00%	$44,875,000.00
Fort Bend Co LID # 20	$8,550,000.00	100.00%	$8,550,000.00
Fort Bend Co LID # 19	$42,235,000.00	100.00%	$42,235,000.00
Fort Bend Co LID # 6	$35,175,000.00	100.00%	$35,175,000.00
Fort Bend Co MUD # 2	$18,175,000.00	100.00%	$18,175,000.00
Fort Bend Co MUD # 5	$54,465,000.00	100.00%	$54,465,000.00
Fort Bend Co MUD # 19	$8,400,000.00	100.00%	$8,400,000.00
Fort Bend Co MUD # 23	$48,910,000.00	100.00%	$48,910,000.00
Fort Bend Co MUD # 24	$21,240,000.00	100.00%	$21,240,000.00
Fort Bend Co MUD # 25	$106,425,000.00	100.00%	$106,425,000.00
Fort Bend Co MUD # 26	$33,070,000.00	100.00%	$33,070,000.00
Fort Bend Co MUD # 35	$17,970,000.00	100.00%	$17,970,000.00
Fort Bend Co MUD # 57	$36,545,000.00	100.00%	$36,545,000.00
Fort Bend Co MUD # 58	$122,040,000.00	100.00%	$122,040,000.00
Fort Bend Co MUD # 66	$995,000.00	100.00%	$995,000.00
Fort Bend Co MUD # 122	$18,995,000.00	100.00%	$18,995,000.00
Fort Bend Co MUD # 123	$32,260,000.00	100.00%	$32,260,000.00
Fort Bend Co MUD # 128	$60,365,000.00	100.00%	$60,365,000.00
Fort Bend Co MUD # 129	$11,045,000.00	100.00%	$11,045,000.00

DIRECT AND OVERLAPPING DEBT
FISCAL YEAR 2025
(UNAUDITED)

Taxing Jurisdiction	Long-Term Outstanding	Applicable Percentage	Overlapping Debt
Fort Bend Co MUD # 130 DA	$11,760,000.00	100.00%	$11,760,000.00
Fort Bend Co MUD # 131	$16,795,000.00	100.00%	$16,795,000.00
Fort Bend Co MUD # 132	$40,190,000.00	100.00%	$40,190,000.00
Fort Bend Co MUD # 133	$78,350,000.00	100.00%	$78,350,000.00
Fort Bend Co MUD # 134B	$130,560,000.00	100.00%	$130,560,000.00
Fort Bend Co MUD # 134C	$84,765,000.00	100.00%	$84,765,000.00
Fort Bend Co MUD # 134D	$99,615,000.00	100.00%	$99,615,000.00
Fort Bend Co MUD # 134F	$3,400,000.00	100.00%	$3,400,000.00
Fort Bend Co MUD # 136	$4,610,000.00	100.00%	$4,610,000.00
Fort Bend Co MUD # 137	$8,815,000.00	100.00%	$8,815,000.00
Fort Bend Co MUD # 138	$18,875,000.00	100.00%	$18,875,000.00
Fort Bend Co MUD # 139	$8,955,000.00	100.00%	$8,955,000.00
Fort Bend Co MUD # 140	$13,970,000.00	100.00%	$13,970,000.00
Fort Bend Co MUD # 141	$36,585,000.00	100.00%	$36,585,000.00
Fort Bend Co MUD # 142	$108,960,000.00	100.00%	$108,960,000.00
Fort Bend Co MUD # 143	$59,650,000.00	100.00%	$59,650,000.00
Fort Bend Co MUD # 144	$30,195,000.00	100.00%	$30,195,000.00
Fort Bend Co MUD # 145	$5,415,000.00	100.00%	$5,415,000.00
Fort Bend Co MUD # 146	$34,450,000.00	100.00%	$34,450,000.00
Fort Bend Co MUD # 147	$18,890,000.00	100.00%	$18,890,000.00
Fort Bend Co MUD # 148	$4,685,000.00	100.00%	$4,685,000.00
Fort Bend Co MUD # 149	$25,815,000.00	100.00%	$25,815,000.00
Fort Bend Co MUD # 151	$54,970,000.00	100.00%	$54,970,000.00
Fort Bend Co MUD # 152	$48,130,000.00	100.00%	$48,130,000.00
Fort Bend Co MUD # 155	$33,990,000.00	100.00%	$33,990,000.00
Fort Bend Co MUD # 156	$15,220,000.00	100.00%	$15,220,000.00
Fort Bend Co MUD # 159	$4,790,000.00	100.00%	$4,790,000.00
Fort Bend Co MUD # 161	$25,080,000.00	100.00%	$25,080,000.00
Fort Bend Co MUD # 162	$55,235,000.00	100.00%	$55,235,000.00
Fort Bend Co MUD # 163	$11,345,000.00	100.00%	$11,345,000.00
Fort Bend Co MUD # 165	$25,820,000.00	100.00%	$25,820,000.00
Fort Bend Co MUD # 167	$21,230,000.00	100.00%	$21,230,000.00
Fort Bend Co MUD # 168 (Defined Area A)	$7,970,000.00	100.00%	$7,970,000.00
Fort Bend Co MUD # 169	$47,446,841.65	100.00%	$47,446,841.65
Fort Bend Co MUD # 170	$77,246,493.32	100.00%	$77,246,493.32
Fort Bend Co MUD # 171	$36,839,224.78	100.00%	$36,839,224.78
Fort Bend Co MUD # 172	$80,639,978.28	100.00%	$80,639,978.28
Fort Bend Co MUD # 173	$53,762,461.98	100.00%	$53,762,461.98
Fort Bend Co MUD # 174	$35,535,000.00	100.00%	$35,535,000.00
Fort Bend Co MUD # 175	$16,905,000.00	100.00%	$16,905,000.00
Fort Bend Co MUD # 176	$16,245,000.00	100.00%	$16,245,000.00
Fort Bend Co MUD # 182	$178,125,000.00	100.00%	$178,125,000.00
Fort Bend Co MUD # 184	$60,595,000.00	100.00%	$60,595,000.00
Fort Bend Co MUD # 185	$27,210,000.00	100.00%	$27,210,000.00
Fort Bend Co MUD # 187	$31,755,000.00	100.00%	$31,755,000.00
Fort Bend Co MUD # 188	$29,650,000.00	100.00%	$29,650,000.00
Fort Bend Co MUD # 189	$7,770,000.00	100.00%	$7,770,000.00
Fort Bend Co MUD # 190	$64,850,000.00	100.00%	$64,850,000.00
Fort Bend Co MUD # 192	$12,825,000.00	100.00%	$12,825,000.00

DIRECT AND OVERLAPPING DEBT
FISCAL YEAR 2025
(UNAUDITED)

Taxing Jurisdiction	Long-Term Outstanding	Applicable Percentage	Overlapping Debt
Fort Bend Co MUD # 194	$61,305,000.00	100.00%	$61,305,000.00
Fort Bend Co MUD # 195	$5,887,583.34	100.00%	$5,887,583.34
Fort Bend Co MUD # 198	$48,699,967.93	100.00%	$48,699,967.93
Fort Bend Co MUD # 199	$7,800,000.00	100.00%	$7,800,000.00
Fort Bend Co MUD # 200	$9,430,000.00	100.00%	$9,430,000.00
Fort Bend Co MUD # 206	$23,765,000.00	100.00%	$23,765,000.00
Fort Bend Co MUD # 215	$66,195,000.00	100.00%	$66,195,000.00
Fort Bend Co MUD # 216	$21,000,000.00	100.00%	$21,000,000.00
Fort Bend Co MUD # 218	$31,475,000.00	100.00%	$31,475,000.00
Fort Bend Co MUD # 220	$34,570,000.00	100.00%	$34,570,000.00
Fort Bend Co MUD # 222	$51,650,000.00	100.00%	$51,650,000.00
Fort Bend Co MUD # 229	$45,000,000.00	100.00%	$45,000,000.00
Fort Bend Co MUD # 232	$8,650,000.00	100.00%	$8,650,000.00
Fort Bend Co MUD # 233	$24,165,000.00	100.00%	$24,165,000.00
Fort Bend Co MUD # 245	$6,860,000.00	100.00%	$6,860,000.00
Fort Bend Co MUD # 246	$7,700,000.00	100.00%	$7,700,000.00
Fort Bend Co MUD # 255	$26,275,000.00	100.00%	$26,275,000.00
Fort Bend Co MUD # 34	$13,940,000.00	100.00%	$13,940,000.00
Fort Bend Co MUD # 41	$5,580,000.00	100.00%	$5,580,000.00
Fort Bend Co MUD # 42	$900,000.00	100.00%	$900,000.00
Fort Bend Co MUD # 46	$5,055,000.00	100.00%	$5,055,000.00
Fort Bend Co MUD # 47	$10,925,000.00	100.00%	$10,925,000.00
Fort Bend Co MUD # 48	$22,645,000.00	100.00%	$22,645,000.00
Fort Bend Co MUD # 49	$245,000.00	100.00%	$245,000.00
Fort Bend Co MUD # 50	$80,680,000.00	100.00%	$80,680,000.00
Fort Bend Co MUD # 81	$19,100,000.00	100.00%	$19,100,000.00
Fort Bend Co MUD # 94	$1,920,000.00	100.00%	$1,920,000.00
Fort Bend Co MUD #115	$1,395,000.00	100.00%	$1,395,000.00
Fort Bend Co MUD #116	$10,325,000.00	100.00%	$10,325,000.00
Fort Bend Co MUD #118	$36,515,000.00	100.00%	$36,515,000.00
Fort Bend Co MUD #119	$3,540,000.00	100.00%	$3,540,000.00
Fort Bend Co MUD #121	$28,665,000.00	100.00%	$28,665,000.00
Fort Bend Co MUD #124	$4,625,000.00	100.00%	$4,625,000.00
Fort Bend Co MUD #130	$6,165,000.00	100.00%	$6,165,000.00
Fort Bend Co MUD #134E	$49,010,000.00	100.00%	$49,010,000.00
Fort Bend Co MUD #158	$10,490,000.00	100.00%	$10,490,000.00
Fort Bend Co MUD #225	$10,170,000.00	100.00%	$10,170,000.00
Fort Bend Co Municipal Mgmt. Dist. No. 1	$72,800,000.00	100.00%	$72,800,000.00
Fort Bend Co WC&ID # 8	$1,125,000.00	100.00%	$1,125,000.00
Fort Bend Co WC&ID # 2 (Defined Area)	$15,440,000.00	100.00%	$15,440,000.00
Fort Bend Co WC&ID #3	$6,870,000.00	100.00%	$6,870,000.00
Fulshear MUD # 1	$64,490,000.00	100.00%	$64,490,000.00
Fulshear MUD # 2	$24,610,000.00	100.00%	$24,610,000.00
Grand Lakes MUD # 1	$2,450,000.00	100.00%	$2,450,000.00
Grand Lakes MUD # 4	$3,540,000.00	100.00%	$3,540,000.00
Grand Lakes WC&ID	$2,460,000.00	100.00%	$2,460,000.00
Grand Mission MUD # 1	$30,515,000.00	100.00%	$30,515,000.00
Grand Mission MUD # 2	$61,165,000.00	100.00%	$61,165,000.00
Imperial Redev. Dist	$54,260,000.00	100.00%	$54,260,000.00

DIRECT AND OVERLAPPING DEBT
FISCAL YEAR 2025
(UNAUDITED)

Taxing Jurisdiction	Long-Term Outstanding	Applicable Percentage	Overlapping Debt
Missouri City MD #1	$37,140,000.00	100.00%	$37,140,000.00
Missouri City MD #2	$11,555,000.00	100.00%	$11,555,000.00
Palmer Plantation MUD #1	$4,040,000.00	100.00%	$4,040,000.00
Palmer Plantation MUD #2	$570,000.00	100.00%	$570,000.00
Pecan Grove MUD	$48,885,000.00	100.00%	$48,885,000.00
Plantation MUD	$1,475,000.00	100.00%	$1,475,000.00
Sienna Mgnt Dist	$49,973,657.24	100.00%	$49,973,657.24
Sienna MUD # 3	$19,145,000.00	100.00%	$19,145,000.00
Sienna MUD # 4	$143,690,478.33	100.00%	$143,690,478.33
Sienna MUD # 6	$124,510,496.37	100.00%	$124,510,496.37
Sienna MUD # 7	$1,308,373.29	100.00%	$1,308,373.29
Sienna MUD # 10	$61,710,028.65	100.00%	$61,710,028.65
Sienna MUD # 12	$62,956,202.15	100.00%	$62,956,202.15
Sienna Parks & LID	$201,975,000.00	100.00%	$201,975,000.00
Williams Ranch MUD # 1	$5,735,000.00	100.00%	$5,735,000.00
Woodcreek Reserve MUD	$13,750,000.00	100.00%	$13,750,000.00
County Line Special Districts			
Brazoria Co MUD # 22	$69,300,000.00	15.46%	$10,713,780.00
Brazoria-Fort Bend MUD 1	$29,315,000.00	42.64%	$12,499,916.00
Brazoria-Fort Bend MUD 3	$59,935,000.00	99.90%	$59,875,065.00
Chelford City MUD	$13,920,000.00	50.55%	$7,036,560.00
Cimarron MUD	$20,050,000.00	3.74%	$749,870.00
Cinco MUD # 3	$3,923,831.39	87.93%	$3,450,224.94
Cinco MUD # 6	$4,635,063.51	60.71%	$2,813,947.06
Cinco MUD # 9	$5,962,313.28	56.34%	$3,359,167.30
Cornerstones MUD	$625,000.00	15.13%	$94,562.50
Fort Bend Co MUD # 30	$104,635,000.00	99.96%	$104,593,146.00
Fort Bend Co WC&ID #2	$160,510,000.00	97.62%	$156,689,862.00
Ft Bd-Waller Cos MUD #3	$48,965,000.00	96.02%	$47,016,193.00
Fulshear MUD # 3A	$149,735,000.00	98.58%	$147,608,763.00
Harris Co MUD #393	$7,560,000.00	8.52%	$644,112.00
Harris-Ft Bd Cos MUD #3	$44,935,000.00	1.63%	$732,440.50
Harris-Ft Bd Cos MUD #5	$13,745,000.00	97.80%	$13,442,610.00
Harris-Ft Bend MUD #1	$14,210,000.00	85.90%	$12,206,390.00
Katy West MUD	$52,125,000.00	10.10%	$5,264,625.00
Kingsbridge MUD	$8,315,000.00	96.78%	$8,047,257.00
Mission Bend MUD # 1	$4,900,000.00	54.91%	$2,690,590.00
N Mission Glen MUD	$13,070,000.00	99.25%	$12,971,975.00
Renn Rd MUD	$6,925,000.00	27.47%	$1,902,297.50
Village at Katy Dev Dist	$10,330,000.00	83.43%	$8,618,319.00
Willow Creek Farms MUD	$38,250,000.00	14.68%	$5,615,100.00
Willow Fork DD	$19,480,000.00	92.75%	$18,067,700.00
Willow Point MUD	$35,195,000.00	87.85%	$30,918,807.50
Total Special Districts			$ 5,896,731,812

DIRECT AND OVERLAPPING DEBT
FISCAL YEAR 2025
(UNAUDITED)

Taxing Jurisdiction	Long-Term Outstanding	Applicable Percentage	Overlapping Debt
Cities:			
Arcola, City of	$7,745,000.00	100.00%	$7,745,000.00
Fulshear, Town of		100.00%	
Kendleton, City of	$1,367,000.00	100.00%	$1,367,000.00
Needville, City of	$1,775,000.00	100.00%	$1,775,000.00
Richmond, City of	$66,205,000.00	100.00%	$66,205,000.00
Rosenberg, City of	$75,054,000.00	100.00%	$75,054,000.00
Sugar Land, City of	$389,400,000.00	100.00%	$389,400,000.00
County Line Cities			
Houston, City of	$3,722,710,000.00	0.57%	$21,219,447.00
Katy, City of	$22,525,000.00	34.55%	$7,782,387.50
Missouri City, City of	$203,675,000.00	94.36%	$192,187,730.00
Pearland, City of	$679,760,000.00	4.54%	$30,861,104.00
Stafford, City of		99.76%	
Total Cities			$ 793,596,669
School Districts			
Fort Bend ISD	$1,836,730,000.00	100.00%	$1,836,730,000.00
Lamar CISD	$3,058,595,000.00	100.00%	$3,058,595,000.00
Needville ISD	$187,105,000.00	100.00%	$187,105,000.00
County Line School Districts			
Brazos ISD	$21,527,239.30	76.35%	$16,436,047.21
Katy ISD	$2,657,125,000.00	35.43%	$941,419,387.50
Stafford MSD	$91,060,000.00	99.76%	$90,841,456.00
Total School Districts			$ 6,131,126,891
Community Colleges			
Houston City College	$396,510,000.00	5.10%	$20,222,010.00
Summary of Total Estimated Overlapping Debt:			
Special Districts			$ 5,896,731,812
Cities			793,596,669
School Districts			6,131,126,891
Community Colleges			20,222,010
Estimated Overlapping Debt			$ 12,841,677,380
Fort Bend County			
Fort Bend County - Direct Obligations			1,373,648,794
Total Direct and Estimated Overlapping Debt			$ 14,215,326,174

NOTES:
(1) The allocation of the county-line jurisdictions is calculated by determining the ratio of the assessed valuation of taxable property that is within Fort Bend County. This rate is then applied to the outstanding debt of the county-line jurisdiction to calculate the overlapping debt amount.

Source of data: Texas Municipal Reports published by the Municipal Advisory Council of Texas.

FORT BEND COUNTY, TEXAS
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020
Assessed value of real property	$ 47,990,163,282	$ 53,266,960,793	$ 56,833,812,604	$ 59,638,384,151	$ 63,287,003,766
Assessed value of personal and other property	5,367,919,918	4,980,251,630	6,467,786,945	6,727,773,358	7,231,884,309
Total assessed value	$ 53,358,083,200	$ 58,247,212,423	$ 63,301,599,549	$ 66,366,157,509	$ 70,518,888,075
Debt Limit, 25% of real property	$ 11,997,540,821	$ 13,316,740,198	$ 14,208,453,151	$ 14,909,596,038	$ 15,821,750,942
Amount of debt applicable to debt limit	473,004,495	523,841,985	558,231,984	566,584,079	631,517,875
Less: Assets available in Debt Service Funds for payment of principal	1,071,278	9,837,541	10,968,849	10,503,321	5,915,626
Total amount of debt applicable to debt limit	471,933,217	514,004,444	547,263,135	556,080,758	625,602,249
Legal Debt Margin	$ 11,525,607,604	$ 12,802,735,754	$ 13,661,190,016	$ 14,353,515,280	$ 15,196,148,693
Total net debt applicable to to the limit as a percentage of debt limit	3.93%	3.86%	3.85%	3.73%	3.95%

Source of data: Fort Bend Central Appraisal District and County Tax Assessor/Collector.

COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(UNAUDITED)

	2021	2022	2023	2024	2025
Assessed value of real property	$ 67,837,545,400	$ 74,100,845,558	$ 86,911,802,139	$ 100,315,175,820	$ 110,153,505,542
Assessed value of personal and other property	7,372,544,720	7,714,319,768	8,696,079,691	9,924,138,998	10,060,756,159
Total assessed value	$ 75,210,090,120	$ 81,815,165,326	$ 95,607,881,830	$ 110,239,314,818	$ 120,214,261,701
Debt Limit, 25% of real property	$ 16,959,386,350	$ 18,525,211,390	$ 21,727,950,535	$ 25,078,793,955	$ 27,538,376,386
Amount of debt applicable to debt limit	751,131,309	817,386,226	919,782,853	1,240,616,249	1,373,648,794
Less: Assets available in Debt Service Funds for payment of principal	14,486,224	15,049,125	34,914,107	43,643,192	39,421,012
Total amount of debt applicable to debt limit	736,645,085	802,337,101	884,868,746	1,196,973,057	1,334,227,782
Legal Debt Margin	$ 16,222,741,265	$ 17,722,874,289	$ 20,843,081,789	$ 23,881,820,898	$ 26,204,148,604
Total net debt applicable to to the limit as a percentage of debt limit	4.34%	4.33%	4.07%	4.77%	4.84%

Source of data: Fort Bend Central Appraisal District and County Tax Assessor/Collector.

FORT BEND COUNTY, TEXAS

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Estimated Population (1)	Personal Income ($Millions) (2)	Per Capita Personal Income	Estimate of Median Household Income (4)	Zillow Home Value Index (5)	Unemployment Rate at Year-End (6)
2016	744,489	$ 41,078	$ 55,176	$ 90,972	$ 253,583	5.1%
2017	768,258	43,651	56,818	91,661	256,158	4.1%
2018	789,269	46,624	59,072	92,310	262,120	3.7%
2019	812,737	50,800	62,504	101,361	264,354	3.3%
2020	829,335	52,071	62,786	97,210	270,837	6.9%
2021	860,626	57,604	66,933	98,070	320,831	4.9%
2022	893,319	61,115	68,414	105,583	380,222	3.9%
2023	927,120	67,708	73,031	106,213	378,604	3.8%
2024	958,434	70,278 (3)	73,326 *	115,538 *	383,215	4.3%
2025	989,748	72,574 (3)	73,326 *	115,538 *	375,909	4.6%

Source of data:

(1) Based on US Census Bureau estimates combined with trend information. With each new release of annual estimates, the entire time series of estimates is revised for all years back to the last census.

(2) U.S. Bureau of Economic Analysis, Personal Income in Fort Bend County, TX [PI48157], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/PI48157, February 10, 2026.

(3) Calculated using 2024 per capital income (latest information available) x Estimated Population

* 2024 period is the latest information available.

(4) U.S. Census Bureau, Estimate of Median Household Income for Fort Bend County, TX [MHITX48157A052NCEN], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/MHITX48157A052NCEN, February 10, 2026.

(5) **Zillow Home Value Index (ZHVI):** A measure of the typical home value and market changes across a given region and housing type. It reflects the typical value for homes in the 35th to 65th percentile range. Available as a smoothed, seasonally adjusted measure

(6) U.S. Bureau of Labor Statistics, Unemployment Rate in Fort Bend County, TX [TXFORT5URN], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/TXFORT5URN, February 10, 2026.

FORT BEND COUNTY, TEXAS
LARGEST EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	Fiscal Year 2025		Fiscal Year 2016	
Employer	**Local Employees**	**Rank**	**Local Employees**	**Rank**
Fort Bend ISD	10,182	1	10,579	1
Lamar CISD	5,582	2	3,188	2
Fort Bend County	3,577	3	2,437	3
Methodist Sugar Land Hospital	2,869	4	2,200	5
SLB (previously known as Schlumberger)	2,000	5	1,750	6
Richmond State Supported Living Center	1,314	6	1,300	7
United Parcel Service	1,200	7	1,200	8
Oak Bend Medical Center	1,164	8	1,164	9
ChampionX	1,100	9		
Amazon	1,000	10		
Fluor Corporation			2,430	4
Nalco Company			1,100	10
Total top ten employers	29,988	6%	27,348	8%
Other employers	451,554		336,934	
Total estimated workforce	481,542		364,282	

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	Full-Time Equivalent Employees as of September 30				
Function	**2016**	**2017**	**2018**	**2019**	**2020**
General administration	253.27	271.57	288.74	297.53	306.32
Financial administration	127.14	135.14	130.71	132.43	131.74
Administration of justice	485.44	506.31	679.20	707.50	729.98
Construction and maintenance	275.19	280.78	281.05	291.41	292.85
Health and human services	199.81	209.40	249.08	261.64	274.21
Cooperative services	11.70	11.70	11.70	11.00	11.00
Public safety	821.01	846.67	991.26	1,008.78	1,030.32
Parks and recreation	36.98	39.06	44.04	43.68	45.76
Libraries and education	227.28	235.97	260.12	255.00	253.02
Total Full-Time Equivalents	2,437.82	2,536.60	2,935.90	3,008.97	3,075.20
Full-Time Equivalents per 1,000 population	3.27	3.30	3.72	3.70	3.71

Source of data: County employment records.

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	Full-Time Equivalent Employees as of September 30				
Function	**2021**	**2022**	**2023**	**2024**	**2025**
General administration	340.68	366.73	390.06	423.42	440.08
Financial administration	137.66	137.66	142.63	145.51	151.86
Administration of justice	746.24	796.00	831.56	859.27	839.01
Construction and maintenance	292.86	289.98	274.92	275.60	280.60
Health and human services	295.36	321.42	406.41	397.94	448.80
Cooperative services	11.00	11.00	11.00	11.72	11.72
Public safety	1,026.53	1,069.57	1,099.83	1,122.66	1,075.47
Parks and recreation	56.40	57.10	58.04	59.04	61.76
Libraries and education	251.50	254.21	269.19	266.50	267.50
Total Full-Time Equivalents	3,158.23	3,303.67	3,483.64	3,561.66	3,576.80
Full-Time Equivalents per 1,000 population	3.67	3.70	3.76	3.72	3.61

Source of data: County employment records.

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2016	2017	2018	2019	2020
General Administration					
Full-time equivalent count	253.27	271.57	288.74	297.53	333.44
Documents filed with County Clerk	144,327	144,172	143,692	145,614	174,135
Copies issued by County Clerk	17,148	N/A	19,317	21,100	19,784
Technical service requests to IT	N/A	N/A	19,689	18,048	19,862
County web-site visits (avg/day)	9,979	13,332	12,136	10,857	14,243
Medical claims filed with Risk Management	55,375	N/A	56,004	N/A	N/A
On the job accident claims to Risk Management	166	167	154	206	184
New voter registrations	43,285	N/A	33,768	42,423	45,406
Percentage of November vote cast early	N/A	N/A	43.7%	78%	46%
Total elections conducted	N/A	N/A	0	63%	21%
Job openings	397	327	305	570	420
Employee service awards					
5 years	103	121	129	185	162
10 years	71	100	112	123	85
15 years	75	56	56	56	55
20 years	30	36	36	51	40
25 years	22	20	19	22	32
30 years	15	11	15	10	13
35 years	2	7	5	3	2
40 years	2	7	5	3	2
Responses to posted job openings	22,438	40,217	33,000	36,926	31,163
Pieces of mail processed	1,465,761	1,345,878	1,365,902	1,311,081	600,425
Facilities service requests (avg/month)	467	625	627	883	950
Bids, RFP's, & RFQ's solicited	N/A	N/A	101	92	110
Purchase orders issued	N/A	N/A	11,774	11,818	10,885
Public Transportation trips	391,372	381,388	392,615	407,257	233,542
Records Management					
Off site storage (cubic footage)	N/A	N/A	17,188	18,497	19,023
Financial Administration					
Full-time equivalent count	127.14	133.00	130.71	132.43	131.74
Cash receipts processed (count)	8,922	9,243	10,935	11,298	10,350
Checks processed (count)	61,811	65,000	93,299	67,313	76,261
Expenditures to budget ratio	1.16%	1.00%	0.98%	97.60%	95.90%
Earned GFOA Certificate of Excellence for ACFR	Yes	Yes	Yes	Yes	Yes
Earned GFOA Certificate for Distinguished Budget Presentation	Yes	Yes	Yes	Yes	Yes
Invoice payment processing (days)	10	10	10	10	10
Journal entry count (estimated)	1,067	1,089	1,124	1,062	1,038

Source of data: various County departments

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2021	2022	2023	2024	2025
General Administration					
Full-time equivalent count	340.68	383.73	390.06	423.42	433.98
Documents filed with County Clerk	216,635	175,919	124,680	125,219	110,961
Copies issued by County Clerk	28,333	24,769	25,697	23,685	12,541
Technical service requests to IT	25,151	32,171	33,819	30,728	31,956
County web-site visits (avg/day)	21,417	11,099	29,040	31,634	29,234
Medical claims filed with Risk Management	N/A	5,554	5216	5491	6644
On the job accident claims to Risk Management	219	376	421	297	315
New voter registrations	52,775	39,239	17,054	52,101	5,247
Percentage of November vote cast early	84%	41%	58%	82%	50%
Total elections conducted	51%	6500%	300%	800%	4
Job openings	493	570	410	412	720
Employee service awards					
5 years	181	180	137	179	117
10 years	74	82	85	131	119
15 years	55	70	84	87	57
20 years	58	34	44	42	37
25 years	23	21	26	37	30
30 years	15	6	8	10	19
35 years	1	2	5	5	7
40 years	1	4	-	-	-
Responses to posted job openings	35,962	43,396	32,975	18,539	27,687
Pieces of mail processed	752,270	736,309	667,786	681,317	654,885
Facilities service requests (avg/month)	954	1,033	1,129	1,140	1,060
Bids, RFP's, & RFQ's solicited	102	104	98	80	81
Purchase orders issued	10,761	10,362	10,490	10,036	9,879
Public Transportation trips	144,038	228,771	265,210	329,619	407,244
Records Management					
Off site storage (cubic footage)	20,201	20,836	21,722	21,953	22,249
Financial Administration					
Full-time equivalent count	131.89	137.70	143	146	152
Cash receipts processed (count)	14,580	16,790	17,511	17,762	18,230
Checks processed (count)	57,411	80,942	95,533	98,821	109,762
Expenditures to budget ratio	101.29%	106.10%	108.4%	102.6%	108.1%
Earned GFOA Certificate of Excellence for ACFR	Yes	Yes	Yes	Yes	Yes
Earned GFOA Certificate for Distinguished Budget Presentation	Yes	Yes	Yes	Yes	Yes
Invoice payment processing (days)	10-12	8-10	8-10	10-12	8-10
Journal entry count (estimated)	1,198	1,310	1,245	1,449	1,446

Source of data: various County departments

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2016	2017	2018	2019	2020
Administration of Justice					
Full-time equivalent count	328	346	476	500	733
Child Support case inquiries	36,468	40,130	38,540	45,182	37,248
Passport applications (count)	8,821	9,162	7,952	10,860	6,701
Passport fees collected	$ 220,525	$ 229,050	$ 241,210	$ 412,214	$ 288,533
Worthless check clearance rate	95%	77%	118%	78%	119%
Felony case disposition rate	99%	90%	93%	90%	N/A
Felony case dispositions	N/A	N/A	N/A	N/A	80
Misdemeanor case dispositions	107	105	86	90	84
Community Service rehabilitation hours	85,586	78,000	91,184	83,071	54,197
Justice Court case filings - Precinct 1 Place 1	3,916	3,976	3,975	3,963	3,226
Justice Court case filings - Precinct 1 Place 2	11,306	12,433	13,797	11,323	8,381
Justice Court case filings - Precinct 2 Place 1	7,115	6,839	6,776	17,164	4,872
Justice Court case filings - Precinct 2 Place 2					
Justice Court case filings - Precinct 3	12,361	13,131	15,474	15,834	11,127
Justice Court case filings - Precinct 4	6,993	7,067	9,569	10,063	6,701
Justice Court cases disposed - Precinct 1 Place 1	3,808	4,064	3,647	3,618	3,099
Justice Court cases disposed - Precinct 1 Place 2	10,098	10,597	12,024	10,311	8,510
Justice Court cases disposed - Precinct 2	5,989	6,009	5,310	5,083	5,539
Justice Court case filings - Precinct 2 Place 2					
Justice Court cases disposed - Precinct 3	11,798	12,454	12,502	13,804	11,615
Justice Court cases disposed - Precinct 4	5,302	5,083	6,984	8,199	6,098
Construction and Maintenance					
Full-time equivalent count	275	281	281	291	293
Building & right-of-way permits issued	5,212	5,477	6,671	6,020	8,159
Mileage of drainage channel maintained	2,500	2,000	2,200	200	2,000
Mileage of county roads - unincorporated areas	1,837	1,882	1,914	1,941	1,999
New County road miles constructed - unincorporated areas	75	20	30	28	58
Health and Human Services					
Full-time equivalent count	199.81	209.40	227.08	261.64	274.21
Number of clients receiving Social Service assistance annually	N/A	N/A	N/A	N/A	1,608
Number of child immunizations annually	10,924	12,520	10,350	9,694	6,900
Number of reportable diseases documented	1,598	2,013	1,900	1,802	1,862
Number of food establishments inspected	2,799	3,312	3,709	3,441	3,333
Number of septic system applications submitted	498	467	490	424	508
Number of licensed aerobic systems	7,686	8,086	8,318	8,735	8,959
Number of citations issued for aerobic system non-compliance	4,372	4,631	4,188	4,333	5,211
Number of EMS incident responses	24,750	N/A	30,631	N/A	N/A
Number of stray animals impounded	3,757	3,386	3,658	4,217	4,200
Number of stray animals euthanized	811	773	644	190	175
Number of stray animals adopted	1,771	1,784	1,845	1,710	2,000
Transferred To Rescue Group	N/A	N/A	688	832	899
Other Live Outcomes Included TNR/SNR	N/A	N/A	252	1143	1464
Indigent healthcare clients - annual	2,228	2,024	1,447	2,078	1,608

Source of data: various County departments

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2021	2022	2023	2024	2025
Administration of Justice					
Full-time equivalent count	746	796	832	859	877
Child Support case inquiries	41,600	42,200	42,369	42,584	43,233
Passport applications (count)	7,608	20,520	24,420	22,832	31,077
Passport fees collected	$ 327,055	$ 851,995	$ 1,037,913	$ 996,785	$ 1,336,557
Worthless check clearance rate	90%	115%	81%	47%	194.00%
Felony case disposition rate	N/A	N/A	N/A	N/A	N/A
Felony case dispositions	109	115	140	123	94
Misdemeanor case dispositions	123	116	131	115	115
Community Service rehabilitation hours	80,436	89,952	74,524	72,699	61,134
Justice Court case filings - Precinct 1 Place 1	4,428	11,366	12,303	13,574	17,070
Justice Court case filings - Precinct 1 Place 2	8,215	4,389	2,743	3,829	5,160
Justice Court case filings - Precinct 2 Place 1	5,337	7,131	7,366	7,495	9,745
Justice Court case filings - Precinct 2 Place 2		N/A	1,662	1,705	1,262
Justice Court case filings - Precinct 3	10,896	5,886	5,816	5,540	8,946
Justice Court case filings - Precinct 4	6,038	10,002	12,462	13,457	15,347
Justice Court cases disposed - Precinct 1 Place 1	4,017	9,646	11,942	12,988	14,637
Justice Court cases disposed - Precinct 1 Place 2	6,995	4,978	5,060	4,261	5,071
Justice Court case filings - Precinct 2 Place 1	4,635	5,035	6,808	6,479	7,226
Justice Court case filings - Precinct 2 Place 2		N/A	1,011	1,371	1,107
Justice Court cases disposed - Precinct 3	11,530	5,735	5,592	4,687	6,746
Justice Court cases disposed - Precinct 4	6,195	6,248	9,732	10,005	11,508
Construction and Maintenance					
Full-time equivalent count	293	273	275	276	281
Building & right-of-way permits issued	8,664	7,829	6,472	7,542	7,169
Mileage of drainage channel maintained	2,000	2,000	2,000	2,000	2,000
Mileage of county roads - unincorporated areas	2,084	2,122	2,173	2,173	2,353
New County road miles constructed - unincorporated areas	15	15	26	32	30
Health and Human Services					
Full-time equivalent count	295.36	315.40	406	398	414
Number of clients receiving Social Service assistance annually	1,422	1,387	1,178	1,151	930
Number of child immunizations annually	5,699	N/A	N/A	N/A	7,531
Number of reportable diseases documented	N/A	N/A	N/A	N/A	N/A
Number of food establishments inspected	3,321	2,672	3,723	4,401	4,381
Number of septic system applications submitted	652	567	494	482	459
Number of licensed aerobic systems	9,341	9,880	9,880	10,657	9,647
Number of citations issued for aerobic system non-compliance	4,762	5,373	3,587	3,890	2,191
Number of EMS incident responses	43,448	37,439	39,556	42,276	43,001
Number of stray animals impounded	4,764	N/A	N/A	N/A	N/A
Number of stray animals euthanized	133	N/A	N/A	N/A	N/A
Number of stray animals adopted	1,279	N/A	N/A	N/A	N/A
Transferred To Rescue Group	1,121	N/A	N/A	N/A	N/A
Other Live Outcomes Included TNR/SNR	1,913	N/A	N/A	N/A	N/A
Indigent healthcare clients - annual	1,422	1,387	1,178	1,151	930

Source of data: various County departments

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2016	2017	2018	2019	2020
Cooperative Services					
Full-time equivalent count	11.70	11.70	11.70	11.00	11.00
Veterans' Services clients	668	671	772	756	391
Public Safety					
Full-time equivalent count	821	847	991	1,009	1,030
Number of civil processes served annually					
Constable Precinct 1	14,429	16,196	16,976	15,007	8,852
Constable Precinct 2	8,494	9,699	8,526	7,559	4,567
Constable Precinct 3	6,864	7,470	6,658	6,280	4,680
Constable Precinct 4	6,039	6,861	7,845	6,659	3,266
TCLEOSE training hours held per officer	1,249	1,318	1,309	1,427	1,450
Homeland security grant funds expended	$ 2,454,267	$ 2,774,702	$ 2,511,198	$ 2,511,198	$ 2,337,383
Parks and Recreation					
Full-time equivalent count	36.98	39.06	44.04	43.68	45.76
Number of facility rentals annually	3,766	3,850	4,160	5,233	2,500
Number of park reservations annually	2,410	2,550	2,255	2,781	1,579
Libraries and Education					
Full-time equivalent count	224.68	233.37	257.40	251.92	253.02
Number of library transactions annually	7,426,609	7,070,627	6,886,695	6,796,560	3,843,037
Library circulation items per capita	1.43	1.40	1.50	1.50	1.30

Source of data: various County departments

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2021	2022	2023	2024	2025
Cooperative Services					
Full-time equivalent count	11.00	11.00	11.00	11.72	12.00
Veterans' Services clients	350	455	412	460	431
Public Safety					
Full-time equivalent count	1,027	1,070	1,100	1,123	1,072
Number of civil processes served annually					
Constable Precinct 1	9,003	1,659	4,555	4,595	5,281
Constable Precinct 2	3,507	1,213	4,731	4,688	4,484
Constable Precinct 3	4,684	1,441	4,635	4,245	4,636
Constable Precinct 4	3,005	1,246	7,986	8,148	8,431
TCLEOSE training hours held per officer	N/A	N/A	N/A		40
Homeland security grant funds expended	$ 2,586,719	$ 3,000,000	$ 2,700,453	$ 2,020,264	$ 2,282,453
Parks and Recreation					
Full-time equivalent count	50.40	51.08	58.04	59.04	68
Number of facility rentals annually	1,074	2,050	2,784	997	1,425
Number of park reservations annually	N/A	N/A	N/A	N/A	N/A
Libraries and Education					
Full-time equivalent count	251.50	254.21	269.19	266.50	268
Number of library transactions annually	3,416,271	3,843,037	5,755,488	5,890,174	4,866,580
Library circulation items per capita	2.00	1.30	2.00	1.20	1.20

Source of data: various County departments

FORT BEND COUNTY, TEXAS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY ACTIVITY
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2016	2017	2018	2019	2020
General administration	$ 62,504,936	$ 66,298,660	$ 77,409,065	$ 69,789,897	$ 81,991,903
Financial administration	7,998,874	8,552,805	8,538,368	8,615,141	8,609,246
Administration of justice	216,307,886	240,771,460	252,419,868	265,253,690	266,537,037
Construction and maintenance	1,707,617,590	1,828,669,535	1,906,136,981	2,016,947,599	2,246,490,681
Health and human services	31,860,971	35,246,582	41,380,338	66,123,236	71,989,206
Cooperative services	2,346,000	2,361,327	2,349,327	2,400,410	2,407,910
Public safety	40,167,926	41,802,931	43,451,235	43,931,680	44,003,977
Parks and recreation	31,434,794	40,870,259	45,837,292	49,168,896	61,453,882
Libraries and education	57,276,109	58,373,926	67,565,457	70,991,872	71,648,408
Health and wellness clinic	803,133	803,133	803,133	803,133	782,829
EpiCenter improvements	-	-	-	-	-
Total	$ 2,158,318,219	$ 2,323,750,618	$ 2,445,891,064	$ 2,594,025,554	$ 2,855,915,080

The beginning carrying value of capital assets were restated in fiscal year 2016, and only fiscal year 2016 ending balances have been restated.

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY ACTIVITY
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2021	2022	2023	2024	2025
General administration	$ 100,379,986	$ 105,302,151	$ 134,404,483	$ 175,791,551	$ 209,645,707
Financial administration	8,752,043	9,546,699	9,559,717	9,553,205	9,591,832
Administration of justice	273,285,785	279,850,587	282,931,366	287,896,586	292,851,299
Construction and maintenance	2,845,983,959	3,171,090,287	3,574,379,287	4,232,709,887	4,919,946,637
Health and human services	65,815,023	68,497,370	73,993,386	89,068,967	96,474,129
Cooperative services	2,391,966	2,913,739	2,922,751	2,904,373	2,875,794
Public safety	46,727,484	77,789,647	82,240,526	120,383,062	196,921,826
Parks and recreation	175,564,255	180,488,681	192,928,063	204,606,426	227,537,507
Libraries and education	75,869,054	85,267,106	88,840,034	87,826,832	88,344,009
Health and wellness clinic	782,829	812,982	814,402	814,402	814,402
EpiCenter improvements	-	-	3,642,829	3,642,829	3,642,829
Total	$ 3,595,552,381	$ 3,981,559,250	$ 3,981,559,248	$ 4,446,656,844	$ 6,048,645,972

The beginning carrying value of capital assets were restated in fiscal year 2016, and only fiscal year 2016 ending balances have been restated.

THE STATE OF TEXAS
FORT BEND COUNTY

APPENDIX C

FORMS OF BOND COUNSEL OPINIONS

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June __, 2026

WE HAVE ACTED as Bond Counsel for Fort Bend County, Texas, (the "County") in connection with an issue of certificates of obligation (the "Certificates") described as follows:

> FORT BEND COUNTY, TEXAS, CERTIFICATES OF OBLIGATION, SERIES 2026, dated June 1, 2026, in the aggregate principal amount of $_____.
>
> The Certificates bear interest, are subject to redemption prior to maturity and may be transferred and exchanged as set out in the Certificates, in the order adopted by the Commissioners Court of the County authorizing their issuance.

WE HAVE ACTED as Bond Counsel for the sole purpose of rendering an opinion with respect to the legality and validity of the Certificates under the Constitution and laws of the State of Texas and with respect to the exclusion of interest on the Certificates from gross income under federal income tax law. In such capacity we have examined the Constitution and laws of the State of Texas and a transcript of certain certified proceedings pertaining to the issuance of the Certificates, as described in the Order. The transcript contains certified copies of certain proceedings of the County, certain certifications and representations and other material facts within the knowledge and control of the County upon which we rely, and certain other customary documents and instruments authorizing and relating to the issuance of the Certificates. We have also examined executed Certificate No. ICI-1 of this issue.

WE HAVE NOT BEEN REQUESTED to examine, and have not investigated or verified, any original proceedings, records, data or other material, but have relied upon the transcript of certified proceedings. We have not assumed any responsibility with respect to the financial condition or capabilities of the County or the disclosure thereof in connection with the sale of the Certificates.

BASED ON SUCH EXAMINATION, it is our opinion as follows:

> (1) The transcript of certified proceedings evidences complete legal authority for the issuance of the Certificates in full compliance with the Constitution and laws of the State of Texas presently in effect; the Certificates constitute valid and legally binding obligations of the County enforceable in accordance with the terms and conditions thereof, except to the extent that the rights and remedies of the owners of the Certificates may be limited by laws heretofore or hereafter enacted relating to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors of political subdivisions and the exercise of judicial discretion in appropriate cases; and the Certificates have been authorized and delivered in accordance with law; and

(2) The Certificates are payable, both as to principal and interest, from, and secured by, the proceeds of a continuing, direct annual ad valorem tax, levied within the limits prescribed by law, against taxable property within the County, which taxes have been pledged irrevocably to pay the principal of and interest on the Certificates; and

(3) The Certificates are further secured by a limited and subordinate pledge of the net revenues of County's prisoner housing system.

THE REVENUES TO BE derived from the operation of the County's prisoner housing system (the "Net Revenues"), in an amount not to exceed $10,000, is pledged to the payment of the principal of and interest on the Certificates, to the extent that ad valorem taxes may ever be insufficient or unavailable for said purpose; provided, however, that such pledge is and shall be junior and subordinate in all respects to the pledge of the Net Revenues to the payment of all outstanding obligations of the County and any obligation of the County, whether authorized heretofore or hereafter, which the County designates as having a pledge senior to the pledge of the Net Revenues to the payment of the Certificates.

THE COUNTY HAS RESERVED THE RIGHT to issue, for any lawful purpose at any time, in one or more installments, bonds, certificates of obligation and other obligations of any kind secured by a pledge of the Net Revenues that may be prior and superior in right to, on a parity with, or junior and subordinate to the pledge of Net Revenues securing the Certificates.

BASED ON OUR EXAMINATION AS DESCRIBED ABOVE, it is further our opinion that, subject to the restrictions hereinafter described, interest on the Certificates (a) is not included in gross income for federal income tax purposes, (b) is not an item of tax preference for purposes of the federal alternative minimum tax and (c) may have to be taken into account by applicable corporations (as defined in Section 59(k) of the Code) for the alternative minimum tax imposed on such corporations. The opinion set forth in the first sentence of this paragraph is subject to the condition that there is compliance subsequent to the issuance of the Certificates with all requirements of the Code that must be satisfied in order that interest thereon not be included in gross income for federal income tax purposes. Failure by the County to comply with the Covenants (as defined below), among other things, could cause interest on the Certificates to be included in gross income for federal income tax purposes retroactively to their date of issue. The County may in its discretion, but has not covenanted to, take any and all such actions as may be required by future changes in the Code and applicable regulations in order that interest on the Certificates remain excludable from gross income for federal income tax purposes. We express no opinion regarding other federal tax consequences of the ownership of or receipt or accrual of interest on the Certificates.

IN PROVIDING THE FOREGOING OPINIONS, without undertaking to verify the same by independent investigation, we have relied on certifications by representatives of the County as to certain facts relevant to both our opinion and requirements of the Code. The County has covenanted to comply with the current provisions of the Code regarding, among other matters, the use, expenditure and investment of the proceeds of the Certificates and the timely payment to the

United States of any arbitrage rebate amounts with respect to the Certificates, all as set forth in the proceedings and documents relating to the issuance of the Certificates (the "Covenants").

EXCEPT AS DESCRIBED ABOVE, we express no opinion as to any federal, state or local tax consequences under present law, or future legislation, resulting from the ownership of, receipt or accrual of interest on, or the acquisition or disposition of, the Certificates. Prospective purchasers of the Certificates should be aware that the ownership of tax-exempt obligations, such as the Certificates, may result in collateral federal income tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, certain foreign corporations doing business in the United States, certain S corporations with Subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, taxpayers who are deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, taxpayers owning an interest in a FASIT that holds tax-exempt obligations and individuals otherwise qualified for the earned income credit. For the foregoing reasons, prospective purchasers should consult their tax advisors as to the consequences of investing in the Certificates.

OUR OPINIONS ARE BASED ON EXISTING LAW, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of result and are not binding on the Internal Revenue Service; rather, such opinions represent our legal judgment based upon our review of existing law that we deem relevant to such opinions and in reliance upon the representations and covenants referenced above.