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Fort Bend Independent School District, Texas: Fitch New Issue Report

Fitch Ratings has affirmed Fort Bend Independent School District's (ISD) 'AA+' Long-Term Issuer Default Rating (IDR) and underlying rating on its unlimited tax (ULT) bonds. The district's financial resilience is rated 'aaa', supported by a low midrange budgetary flexibility assessment, strong demographic and economic indicators, and a stable outlook. The 'AAA' enhanced rating on the ULT bonds reflects the Texas Permanent School Fund bond guarantee program. The district closed fiscal 2024 with a \$11.9 million surplus, maintaining an unrestricted general fund balance at 26% of spending. The district plans to issue remaining authorized debt annually through 2029. Key risks include potential declines in general fund reserves and economic performance.

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