

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

Issuer Name: La Feria Independent School District

Issue(s):

- \$ 3,595,000 Unlimited Tax Refunding Bonds, Series 2014A
- \$ 3,585,000 Unlimited Tax Refunding Bonds, Series 2014B
- \$ 5,310,000 Unlimited Tax Refunding Bonds, Series 2015
- \$ 8,360,000 Unlimited Tax Refunding Bonds, Series 2016
- \$ 3,705,000 Unlimited Tax Refunding Bonds, Series 2017

Filing Format electronic paper; If available on the Internet, give URL: _____

CUSIP Numbers to which the information filed relates (optional):

Nine-digit number(s) (see following page(s)):

Six-digit number if information filed relates to all securities of the issuer

Financial & Operating Data Disclosure Information

At the time of filing the June 30, 2020 audit was not complete and will be posted once available
--

Annual Financial Report or CAFR

Financial Information & Operating Data

Other (describe) _____

Fiscal Period Covered: FYE 2020

Monthly Quarterly Annual Other: _____

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

Signature: /s/ Antonio Aguilar

Name: Antonio Aguilar Title: Chief Financial Officer

Employer: La Feria Independent School District

Telephone Number: 956-797-8310

Email Address: antonio.aguilar@laferiaisd.org

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Unlimited Tax Refunding Bonds, Series 2014A

Date	Principal	CUSIP
02/15/21	\$ 575,000	503012KF2
02/15/22	145,000	503012KG0
02/15/23	175,000	503012KH8
02/15/24	180,000	503012KJ4
02/15/27	235,000	503012KM7
	<u>\$ 1,310,000</u>	

Unlimited Tax Refunding Bonds, Series 2014B

Date	Principal	CUSIP
02/15/21	\$ 30,000	503012KU9
02/15/22	150,000	503012KV7
02/15/23	155,000	503012KW5
02/15/24	165,000	503012KX3
02/15/26	345,000	503012KZ8
02/15/28	380,000	503012LB0
02/15/30	410,000	503012LD6
02/15/33	675,000	503012LG9
02/15/35	500,000	503012LJ3
02/15/37	540,000	503012LL8
	<u>\$ 3,350,000</u>	

Unlimited Tax Refunding Bonds, Series 2015

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/21	\$ 30,000	503012LT1
02/15/22	225,000	503012LU8
02/15/23	240,000	503012LV6
02/15/25	500,000	503012LX2
02/15/27	550,000	503012LZ7
02/15/29	590,000	503012MB9
02/15/31	635,000	503012MD5
02/15/33	695,000	503012MF0
02/15/35	745,000	503012MH6
02/15/37	815,000	503012MK9
	<u>\$ 5,025,000</u>	

Unlimited Tax Refunding Bonds, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/21	\$ 280,000	503012NL6
02/15/22	300,000	503012NM4
02/15/23	35,000	503012NN2
02/15/24	35,000	503012NP7
02/15/25	40,000	503012NQ5
02/15/26	40,000	503012NR3
02/15/29	620,000	503012NU6
02/15/30	560,000	503012NV4
02/15/31	585,000	503012NW2
02/15/32	605,000	503012NX0
02/15/33	630,000	503012NY8
02/15/34	655,000	503012NZ5
02/15/35	685,000	503012PA8
02/15/36	710,000	503012PB6
02/15/37	740,000	503012PC4
02/15/38	770,000	503012PD2
	<u>\$ 7,290,000</u>	

Unlimited Tax Refunding Bonds, Series 2017

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/21	\$ 240,000	503012PH3
02/15/22	370,000	503012PJ9
02/15/23	385,000	503012PK6
02/15/24	400,000	503012PL4
02/15/25	420,000	503012PM2
02/15/26	440,000	503012PN0
02/15/27	450,000	503012PP5
02/15/28	470,000	503012PQ3
	<u>\$ 3,175,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED JUNE 30, 2020

LA FERIA INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION



FINANCIAL STATEMENTS

The audited financial statements for the District for the fiscal year ended June 30, 2020 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

The information set forth herein has been obtained from the District 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 a promise or guarantee. This Annual Continuing Disclosure Report may contain, 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 the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described.

La Feria Independent School District

/s/ Antonio Aguilar

Antonio Aguilar

Chief Financial Officer

Approved for Submission:

12/28/2020

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the La Feria Independent School District with respect to the issues listed on the report cover was submitted directly to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") listed below.

Municipal Securities Rulemaking Board ("MSRB")
via the Electronic Municipal Market Access ("EMMA") system

HTS Continuing Disclosure Services, A Division of Hilltop Securities Inc.

Signed by:

/s/ Preston Gabriel

LA FERIA INDEPENDENT SCHOOL DISTRICT 2021 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND TAX SUPPORTED DEBT

2020/21 Market Valuation Established by Cameron County Appraisal District (excluding totally exempt property)		\$ 628,945,581
Less Exemptions/Reductions at 100% Market Value:		
Residential Homestead Exemptions (State Mandated)	\$ 57,507,549	
Over 65/Disabled Exemptions	8,534,977	
Disabled Veterans	9,329,609	
Productivity Loss	65,810,834	
Freeport Loss	1,822	
Value Loss to 10% Residential Cap	2,909,370	
Value Loss to Freeze	33,100,004	
Transfer Adjustment	1,911	
	177,196,076	
2020/21 Net Taxable Assessed Valuation		\$ 451,749,505
Debt Payable from Ad Valorem Taxes as of September 30, 2020		
Unlimited Tax Debt		\$ 20,150,000
Limited Maintenance Tax Debt		1,250,000
Total Debt Payable from Ad Valorem Taxes		\$ 21,400,000
Less: State Aid ⁽¹⁾		\$ 11,649,723
Net Debt Payable from Ad Valorem Taxes		\$ 9,750,278
Budgeted Interest and Sinking Fund as of June 30, 2020		\$ 363,042
Ratio Tax Supported Debt to Taxable Assessed Valuation		4.74%

2021 Estimated Population - 20,014
Per Capita Taxable Assessed Valuation - \$22,572
Per Capita Debt Payable from Ad Valorem Taxes - \$1,069

⁽¹⁾ Reported by the Texas Education Agency at 57.815% of the currently outstanding unlimited tax debt as of December 2, 2020. The District receives Instructional Facilities Allotment and Existing Debt Allotment from the State.

TABLE 2 – TAXABLE ASSESSED VALUATION BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended ⁽¹⁾					
	6/30/2021		6/30/2020		8/31/2019	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 324,507,205	51.60%	\$ 305,640,955	51.82%	\$ 296,069,258	51.61%
Real, Residential, Multi-Family	19,100,967	3.04%	8,928,077	1.51%	9,049,222	1.58%
Real, Vacant Lots/Tracts	17,363,766	2.76%	18,428,411	3.12%	19,228,307	3.35%
Real, Acreage (Land Only)	71,634,267	11.39%	73,604,051	12.48%	74,511,161	12.99%
Real, Farm and Ranch Improvements	63,860,313	10.15%	62,705,016	10.63%	61,749,182	10.76%
Real, Commercial	64,622,096	10.27%	56,889,942	9.64%	52,700,384	9.19%
Real, Industrial	1,557,981	0.25%	1,262,312	0.21%	1,027,697	0.18%
Real, Oil, Gas and Other Mineral Reserves	587	0.00%	3,383	0.00%	4,319	0.00%
Real and Tangible Personal, Utilities	17,328,150	2.76%	19,485,590	3.30%	17,694,760	3.08%
Tangible Personal, Commercial	40,698,889	6.47%	34,385,922	5.83%	33,209,643	5.79%
Tangible Personal, Industrial	4,460,309	0.71%	4,728,724	0.80%	4,895,522	0.85%
Real Property Inventory	-	0.00%	-	0.00%	0	0.00%
Special Inventory	3,225,300	0.51%	537,537	0.09%	409,177	0.07%
Tangible Personal, Mobile Homes	585,751	0.09%	3,239,647	0.55%	3,142,857	0.55%
Total Appraised Value Before Exemptions	\$ 628,945,581	100.00%	\$ 589,839,567	100.00%	\$ 573,691,489	100.00%
Adjustment	-		33,048,057		(237,123)	
Less: Total Exemptions/Reductions	(177,196,076)		(179,358,639)		(178,790,292)	
Taxable Assessed Value	<u>\$ 451,749,505</u>		<u>\$ 443,528,985</u>		<u>\$ 394,664,074</u>	

Category	Taxable Appraised Value for Fiscal Year Ended ⁽¹⁾			
	8/31/2018		8/31/2017	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 285,292,829	50.62%	\$ 279,723,413	49.96%
Real, Residential, Multi-Family	9,090,239	1.61%	9,165,577	1.64%
Real, Vacant Lots/Tracts	20,552,373	3.65%	20,629,081	3.68%
Real, Acreage (Land Only)	75,047,999	13.32%	76,312,681	13.63%
Real, Farm and Ranch Improvements	61,125,753	10.85%	60,019,767	10.72%
Real, Commercial	52,396,190	9.30%	52,860,411	9.44%
Real, Industrial	1,032,367	0.18%	1,035,437	0.18%
Real, Oil, Gas and Other Mineral Reserves	4,003	0.00%	2,535	0.00%
Real and Tangible Personal, Utilities	17,868,120	3.17%	17,321,890	3.09%
Tangible Personal, Commercial	31,906,062	5.66%	33,505,649	5.98%
Tangible Personal, Industrial	5,123,698	0.91%	4,885,567	0.87%
Real Property Inventory	222,626	0.04%	527,907	0.09%
Special Inventory	688,522	0.12%	681,014	0.12%
Tangible Personal, Mobile Homes	3,193,713	0.57%	3,174,209	0.57%
Total Appraised Value Before Exemptions	\$ 563,544,494	100.00%	\$ 559,845,138	100.00%
Adjustment	(176,806)		-	
Less: Total Exemptions/Reductions	(178,789,819)		(181,864,779)	
Taxable Assessed Value	<u>\$ 384,577,869</u>		<u>\$ 377,980,359</u>	

(1) The District's fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

TABLE 3 – VALUATION AND TAX SUPPORTED DEBT HISTORY

Fiscal Year Ended ⁽¹⁾	Estimated Population ⁽²⁾	Taxable Assessed Valuation ⁽³⁾	Taxable Assessed Valuation Per Capita	Net Unlimited Tax Outstanding at End of Year ⁽⁴⁾	Net Limited Tax Outstanding at End of Year	Ad Valorem Tax Debt Outstanding at End of Year	Supported Net Debt to Taxable Assessed Valuation	Net Tax Supported Net Debt Per Capita
2017	17,991	\$ 377,980,359	\$ 21,009	\$7,366,775	\$ 2,551,522	\$ 9,918,297	2.62%	551
2018	18,477	384,577,869	20,814	7,643,398	2,314,871	9,958,269	2.59%	539
2019	18,976	394,664,074	20,798	7,416,211	2,071,466	9,487,677	2.40%	500
2020	19,488	443,528,985	22,759	8,424,111	1,816,050	10,240,161	2.31%	525
2021	20,014	451,749,505	22,572	8,499,270 ⁽⁵⁾	1,212,000 ⁽⁵⁾	9,711,270 ⁽⁵⁾	2.15% ⁽⁵⁾	485 ⁽⁵⁾

(1) The District’s fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

(2) Calculated based on an average annual growth rate of 2.70% since the 2000 U.S. Census record population of 12,086.

(3) As reported by the Cameron County Appraisal District on the State Property Tax Board Report.

(4) Net of State Aid. Percentage of State share is as reported by the Texas Education Agency in the Summary of Finances reports for the corresponding fiscal year.

(5) Projected, subject to change.

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended ⁽¹⁾	Tax Rate	Local Maintenance	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2017	\$ 1.2991	\$ 1.1700	\$ 0.1291	\$ 5,152,333	93.67%	98.70%
2018	1.2991	1.1700	0.1291	5,273,946	94.07%	99.12%
2019	1.2991	1.1700	0.1291	5,410,935	92.88%	96.79%
2020	1.2544	1.0684	0.1860	5,465,725	93.26% ⁽²⁾	99.34% ⁽²⁾
2021	1.2082	1.0307	0.1775	5,457,902	In Process of Collection	

(1) The District’s fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

(2) Preliminary, Subject to change.

TABLE 5 – TOP TEN TAXPAYERS

Name of Taxpayer	Nature of Property	2020/21 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
AEP Texas Inc.	Electric Utility/Power Plant	\$ 9,048,290	2.00 %
RWS Texas Leasing Co. LLC	Equipment	8,359,296	1.85 %
Sunrise Terrace LP	Apartments	6,262,124	1.39 %
Dukes Highway LP	Apartments	5,666,750	1.25 %
Rodrigo Villeda Marquez & Stephanie Trejo	Individual Residence	2,835,610	0.63 %
JJHF Lee LLC	Pharmacy	2,061,050	0.46 %
Maria S. Camarillo	Apartments	2,044,415	0.45 %
Innovative Block of South Texas	Industrial Manufacturing	1,893,757	0.42 %
BS Properties	Office Buildings	1,596,809	0.35 %
Averitt Express	Shipping/Freight	1,576,085	0.35 %
		\$ 41,344,186	9.15 %

TABLE 6 – TAX ADEQUACY

2020/21 Principal and Interest Requirements	\$ 1,950,375
Less: Instructional Facilities/Existing Debt Allotment ⁽¹⁾	1,117,086
Net 2020/21 Principal and Interest Requirements	\$ 833,289
 Budgeted Interest and Sinking Fund Tax Levy Collections ⁽²⁾	 \$ 1,955,000

(1) As reported on the District's 2020/21 Approved Budget.

(2) Budgeted Interest and Sinking Fund Collections as provided by District Staff.

TABLE 8A – LIMITED MAINTENANCE AND OPERATIONS TAX SUPPORTED DEBT SERVICE REQUIREMENTS

Fiscal Year Ending ⁽¹⁾ 6/30	Outstanding Limited Debt Service			% of Principal Retired
	Principal	Interest	Total	
	2021	\$ 38,000	\$ 18,488	
2022	38,000	21,089	59,089	
2023	37,000	20,428	57,428	
2024	96,000	19,784	115,784	
2025	95,000	18,113	113,113	24.32%
2026	98,000	16,460	114,460	
2027	102,000	14,755	116,755	
2028	100,000	12,980	112,980	
2029	104,000	11,240	115,240	
2030	107,000	9,431	116,431	65.20%
2031	105,000	7,569	112,569	
2032	108,000	5,742	113,742	
2033	110,000	3,863	113,863	
2034	112,000	1,949	113,949	100.00%
	<u>\$ 1,250,000</u>	<u>\$ 181,891</u>	<u>\$ 1,431,891</u>	

TABLE 8B – UNLIMITED TAX SUPPORTED DEBT SERVICE REQUIREMENTS

Fiscal Year Ending ⁽¹⁾ 6/30	Outstanding Unlimited Debt Service			% of Principal Retired
	Principal	Interest	Total	
	2021	\$ 1,155,000	\$ 795,375	
2022	1,190,000	755,300	1,945,300	
2023	990,000	710,700	1,700,700	
2024	1,025,000	671,450	1,696,450	
2025	955,000	630,800	1,585,800	26.38%
2026	1,005,000	593,000	1,598,000	
2027	1,040,000	553,200	1,593,200	
2028	995,000	511,600	1,506,600	
2029	1,040,000	471,800	1,511,800	
2030	1,080,000	430,200	1,510,200	51.99%
2031	1,125,000	387,000	1,512,000	
2032	1,170,000	342,000	1,512,000	
2033	1,220,000	295,200	1,515,200	
2034	1,265,000	246,400	1,511,400	
2035	1,320,000	195,800	1,515,800	82.26%
2036	1,375,000	143,000	1,518,000	
2037	1,430,000	88,000	1,518,000	
2038	770,000	30,800	800,800	100.00%
	<u>\$ 20,150,000</u>	<u>\$ 7,851,625</u>	<u>\$ 28,001,625</u>	

(1) The District's fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, Fiscal Year Ending 6/30/2021 ⁽¹⁾		\$ 1,950,375
Budgeted Interest and Sinking Fund, 6/30/2020	\$ 363,042	
Budgeted Interest and Sinking Fund Tax Levy Collections ⁽²⁾	1,955,000	
Estimated Instructional Facilities/Existing Debt Allotment (IFA/EDA) ⁽³⁾	1,117,086	\$ 3,435,128
Estimated Balance, 6/30/2021		<u>\$ 1,484,753</u>

(1) The District’s fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

(2) Budgeted Interest and Sinking Fund Collections as provided by District Staff.

(3) As reported on the District’s 2020/21 Approved Budget.

TABLE 10 – AUTHORIZED BUT UNISSUED BONDS

As of September 30, 2020, the District does not have any authorized but unissued bonds outstanding.

TABLE 11 – OTHER OBLIGATIONS ⁽¹⁾

The District has no other obligations.

PENSION FUND AND OTHER POST EMPLOYMENT RETIREMENT BENEFITS . . . The District’s employees participate in a retirement plan (the “Plan”) with the State of Texas. The Plan is administered by the Teacher Retirement System of Texas (“TRS”). State contributions are made to cover costs of the TRS retirement plan up to certain statutory limits. The District is obligated for a portion of TRS costs relating to employee salaries that exceed the statutory limit. For the year ended June 30, 2019, the State contributed \$1,170,288 to TRS on behalf of the District’s employees and the District paid additional State contributions of \$505,994. Aside from the District’s contribution to the TRS, the District has no pension fund expenditures or liabilities, except for portions of salaries that exceed salary limits of the TRS. The District does not offer any post-employment retirement benefits and has no liabilities for “Other Post Employment Retirement Benefits” as defined in GASB Statement No. 45. (For more detailed information concerning the TRS retirement plan, see the District’s Comprehensive Annual Financial Report - Note 15.)

During the year ended June 30, 2019, employees of the District were covered by a fully-insured health insurance plan (the “Health Care Plan”). The State of Texas and active public school employee contribution rates were 1.25% and 0.65% of public school payroll, respectively, with school districts contributing a percentage of payroll set at 0.75% for fiscal year 2018 and 2019.

Formal collective bargaining agreements relating directly to wages and other conditions of employment are prohibited by State law, as are strikes by teachers. There are various local, state and national organized employee groups who engage in efforts to better terms and conditions of employment of school employees. Some districts have adopted a policy to consult with employer groups with respect to certain terms and conditions of employment. Some examples of these groups are the Texas State Teachers Association, the Texas Classroom Teachers Association, the Association of Texas Professional Educators and the National Education Association.

(1) Preliminary, subject to change.

TABLE 12 – CHANGES IN NET ASSETS

	Fiscal Year Ended ⁽¹⁾				
	6/30/2020 ⁽³⁾	6/30/2019	8/31/2018	8/31/2017	8/31/2016
<u>Program Revenues:</u>					
Charges for Services	\$ 331,646	\$ 376,544	\$ 477,179	\$ 528,608	\$ 699,581
Operating Grants & Contributions	10,130,694	9,028,424	1,139,665	7,169,601	7,763,505
Property Taxes	5,458,512	5,048,430	5,106,923	5,001,022	4,622,844
State Aid - Formula	27,226,598	24,955,984	25,292,552	26,880,948	29,618,334
Grants and Contributions not Restricted	-	1,317,829	1,597,027	-	-
Investment Earnings	116,891	169,584	124,180	52,605	19,709
Other	55,960	351,335	181,266	171,079	190,916
Total Revenues	<u>\$ 43,320,301</u>	<u>\$ 41,248,130</u>	<u>\$ 33,918,792</u>	<u>\$ 39,803,863</u>	<u>\$ 42,914,889</u>
<u>Expenses:</u>					
Instruction	\$ 22,741,781	\$ 19,757,485	\$ 13,590,140	\$ 20,321,345	\$ 21,333,713
Instructional Resources & Media Services	351,653	392,073	361,518	483,787	444,636
Curriculum & Staff Development	301,192	464,415	476,468	795,840	987,516
Instructional Leadership	1,188,492	813,557	506,638	682,155	566,484
School Leadership	2,661,180	2,566,462	1,657,093	2,371,568	2,403,178
Guidance, Counseling & Evaluation Services	1,053,268	864,898	590,917	908,245	913,205
Social Work Services	112,524	24,938	18,314	64,690	81,046
Health Services	350,504	297,582	227,838	365,354	400,711
Student Transportation (Pupil)	1,198,594	1,303,885	969,764	1,367,213	1,372,635
Food Services	2,566,815	2,540,761	2,520,375	2,883,200	2,949,127
Curricular/Extracurricular Activities	2,076,496	1,900,961	1,599,300	2,210,122	2,055,456
General Administration	1,559,217	1,457,559	1,074,891	1,466,511	1,303,701
Plant Maintenance & Operations	5,107,492	4,342,555	3,939,003	4,688,912	4,736,599
Security & Monitoring Services	105,015	42,493	48,448	73,648	52,283
Data Processing Services	665,773	632,059	500,796	423,944	507,216
Community Services	306,839	326,147	291,296	443,947	478,398
Debt Service	784,590	700,363	830,582	1,061,428	1,061,040
Payments to Fiscal Agent/Member Dist. - SSA	-	-	-	538,542	499,854
Payments to Juvenile Justice Alt. Ed. Program	-	-	25,592	45,264	12,110
Other Intergovernmental Charges	67,897	65,248	62,587	55,625	54,151
Total Expenses	<u>\$ 43,199,322</u>	<u>\$ 38,493,441</u>	<u>\$ 29,291,560</u>	<u>\$ 41,251,340</u>	<u>\$ 42,213,059</u>
Increase (Decrease) in Net Assets	\$ 120,979	\$ 2,754,689	\$ 4,627,232	\$ (1,447,477)	\$ 701,830
Beginning Net Assets	2,958,781	418,059	17,195,253	18,642,730	17,940,900
Prior Period Adjustment	-	(213,997)	(21,404,426) ⁽²⁾	-	-
Ending Net Assets	<u>\$ 3,079,760</u>	<u>\$ 2,958,781</u>	<u>\$ 418,059</u>	<u>\$ 17,195,253</u>	<u>\$ 18,642,730</u>

(1) The District's fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

(2) During the year, the District implemented Governmental Accounting Standards Board Statement No. 75 – Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions (“GASB-75”). The primary objective of GASB-75 is to improve the accounting and financial reporting by state and local governments for post-employment benefits other than pensions (other post-employment benefits, or OPEB).

(3) Preliminary, subject to change.

TABLE 12 A – GENERAL FUND REVENUE AND EXPENDITURE HISTORY

	Fiscal Year Ended ⁽¹⁾				
	6/30/2020 ⁽²⁾	6/30/2019	8/31/2018	8/31/2017	8/31/2016
Revenues:					
Local and Intermediate Sources	\$ 5,009,528	\$ 5,088,227	\$ 5,135,412	\$ 4,895,893	\$ 4,724,558
State Sources	27,866,315	26,249,567	26,829,536	26,437,779	28,002,549
Federal Sources	2,812,426	3,015,567	3,289,706	3,203,831	3,334,908
Total Revenues	<u>\$ 35,688,269</u>	<u>\$ 34,353,361</u>	<u>\$ 35,254,654</u>	<u>\$ 34,537,503</u>	<u>\$ 36,062,015</u>
Expenditures:					
Instruction	\$ 16,899,227	\$ 14,536,764	\$ 16,768,836	\$ 16,954,429	\$ 17,310,927
Instruction Leadership	287,455	337,447	468,104	659,438	527,492
Instructional Resources and Media	158,202	364,796	435,611	455,117	413,142
School Administration	945,907	732,774	710,123	2,195,562	2,128,836
Curriculum/Personal Development	2,146,831	2,246,590	2,285,829	457,584	700,694
Guidance and Counseling	800,321	741,036	860,993	789,262	765,548
Social Work Services	26,584	21,599	26,334	62,795	77,374
Health Services	276,072	262,151	298,664	328,373	356,246
Pupil Transportation	1,106,009	1,452,404	1,514,867	1,199,967	1,261,733
Co-Curricular Activities	1,889,739	1,743,602	1,850,752	1,954,355	1,752,430
Food Services	2,335,482	2,327,233	2,630,848	2,703,991	3,038,768
General Administration	1,442,053	1,367,827	1,374,762	1,389,508	1,244,067
Debt Services	419,557	376,180	355,656	336,780	332,772
Plant Maintenance and Operations	4,753,335	3,957,607	4,331,533	4,505,613	4,509,590
Security and Monitoring Services	82,327	41,372	57,821	72,014	49,087
Facilities Acquisition and Construction	1,039,922	641,313	-	-	-
Data Processing Services	601,473	606,801	602,949	472,600	582,650
Intergovernmental Charges	67,897	65,248	88,179	639,431	566,115
Community Services	26,674	15,238	24,769	10,151	9,277
Total Expenditures	<u>\$ 35,305,067</u>	<u>\$ 31,837,982</u>	<u>\$ 34,686,630</u>	<u>\$ 35,186,970</u>	<u>\$ 35,626,748</u>
Other Resources and (Uses)	\$ -	\$ 25,000	\$ (130,514)	\$ 201,000	\$ -
Excess (Deficiency) of					
Revenues Over					
Expenditures	\$ 383,202	\$ 2,515,379	\$ 568,024	\$ (649,467)	\$ 435,267
Beginning Fund Balance on					
September 1	<u>7,983,271</u>	<u>5,656,889</u>	<u>5,219,379</u>	<u>5,667,846</u>	<u>5,232,579</u>
Increase (Decreased) in Fund Balance	383,202	2,540,379	437,510	(448,467)	435,267
Prior Period Adjustment	-	(213,997)	-	-	-
Ending Fund Balance on					
August 31	<u>\$ 8,366,473</u>	<u>\$ 7,983,271</u>	<u>\$ 5,656,889</u>	<u>\$ 5,219,379</u>	<u>\$ 5,667,846</u>

(1) The District's fiscal year end has changed from August 31 to June 30, effective June 30, 2019.

(2) Preliminary, subject to change.

TABLE 13 – CURRENT INVESTMENTS

As of September 30, 2020, the District’s funds were invested as follows:

Type of Investment	Percent of Portfolio	Fair Value
Lone Star Investment Pool	100.00%	\$ 7,035,063
Total	100.00%	\$ 7,035,063