

**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** X electronic \_\_\_ paper; If available on the Internet, give URL: \_\_\_\_\_

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

X 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**

X Annual Financial Report or ACFR

X Financial Information & Operating Data

Other (describe) \_\_\_\_\_

X Fiscal Period Covered: FYE 2022

Monthly    Quarterly    X Annual    Other: \_\_\_\_\_

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

Signature: /s/ Alex Cespedes  
Alex Cespedes (Dec 14, 2022 16:41 CST)

Name: Alex Cespedes Title: Chief Financial Officer

Employer: La Feria Independent School District

Telephone Number: 956-797-8306

Email Address: alejandro.cespedes@laferiaisd.org

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Unlimited Tax Refunding Bonds, Series 2014A

Date	Principal	CUSIP
02/15/23	\$ 175,000	503012KH8
02/15/24	180,000	503012KJ4
02/15/27	235,000	503012KM7
	<u>\$ 590,000</u>	

### Unlimited Tax Refunding Bonds, Series 2014B

Date	Principal	CUSIP
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>\$ 3,170,000</u>	

### Unlimited Tax Refunding Bonds, Series 2015

Date	Principal	CUSIP
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>\$ 4,770,000</u>	

**Unlimited Tax Refunding Bonds, Series 2016**

Date	Principal	CUSIP
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>\$ 6,710,000</u>	

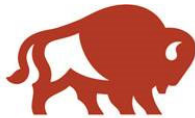
**Unlimited Tax Refunding Bonds, Series 2017**

Date	Principal	CUSIP
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>\$ 2,565,000</u>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED JUNE 30, 2022

LA FERIA INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION



**HTS** Continuing Disclosure Services  
A Division of Hilltop Securities.

## **FINANCIAL STATEMENTS**

The audited financial statements for the District for the fiscal year ended June 30, 2022 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/

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Alex Cespedes

Chief Financial Officer

Approved for Submission:

12/13/2022

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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

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**LA FERIA INDEPENDENT SCHOOL DISTRICT  
2022 GENERAL OBLIGATION DEBT REPORT**

**TABLE 1 – VALUATION, EXEMPTIONS AND TAX SUPPORTED DEBT**

2022/23 Market Valuation Established by Cameron County Appraisal District (excluding totally exempt property)		\$	795,162,446
Less Exemptions/Reductions at 100% Market Value:			
Residential Homestead Exemptions (State Mandated)	\$		89,318,857
Over 65/Disabled Exemptions			7,056,731
Disabled Veterans			15,461,307
Productivity Loss			89,039,853
Freeport Loss			4,706
Value Loss to 10% Residential Cap			30,652,575
Value Loss to Freeze			33,787,047
			265,321,076
2022/23 Net Taxable Assessed Valuation		\$	529,841,370
Debt Payable from Ad Valorem Taxes as of September 30, 2022			
Unlimited Tax Debt		\$	17,805,000
Limited Maintenance Tax Debt			1,387,100
Total Debt Payable from Ad Valorem Taxes		\$	19,192,100
Less: State Aid <sup>(1)</sup>		\$	10,293,961
Net Debt Payable from Ad Valorem Taxes		\$	8,898,140
Interest and Sinking Fund as of June 30, 2022		\$	(243,177)
Ratio Tax Supported Debt to Taxable Assessed Valuation			3.62%

2023 Estimated Population - 21,109  
Per Capita Taxable Assessed Valuation - \$25,100  
Per Capita Debt Payable from Ad Valorem Taxes - \$909

(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 <sup>(1)</sup>					
	6/30/2023		6/30/2022		6/30/2021	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 418,492,997	52.63%	\$ 382,819,959	52.76%	\$ 324,507,205	51.60%
Real, Residential, Multi-Family	12,566,100	1.58%	12,257,548	1.69%	19,100,967	3.04%
Real, Vacant Lots/Tracts	21,570,667	2.71%	21,626,848	2.98%	17,363,766	2.76%
Real, Acreage (Land Only)	94,863,569	11.93%	86,916,059	11.98%	71,634,267	11.39%
Real, Farm and Ranch Improvements	99,720,263	12.54%	78,152,739	10.77%	63,860,313	10.15%
Real, Commercial	68,437,630	8.61%	68,774,908	9.48%	64,622,096	10.27%
Real, Industrial	1,687,279	0.21%	1,535,929	0.21%	1,557,981	0.25%
Real, Oil, Gas and Other Mineral Reserves	-	0.00%	610	0.00%	587	0.00%
Real and Tangible Personal, Utilities	18,780,200	2.36%	20,718,740	2.86%	17,328,150	2.76%
Tangible Personal, Commercial	48,445,336	6.09%	43,359,579	5.98%	40,698,889	6.47%
Tangible Personal, Industrial	5,458,196	0.69%	5,059,335	0.70%	4,460,309	0.71%
Special Inventory	1,854,567	0.23%	1,152,132	0.16%	585,751	0.09%
Tangible Personal, Mobile Homes	3,285,642	0.41%	3,166,618	0.44%	3,225,300	0.51%
Total Appraised Value Before Exemptions	\$ 795,162,446	100.00%	\$ 725,541,004	100.00%	\$ 628,945,581	100.00%
Adjustment	-		36,034,086		21,988,385	
Less: Total Exemptions/Reductions	(265,321,076)		(215,734,470)		(177,196,076)	
Taxable Assessed Value	<u>\$ 529,841,370</u>		<u>\$ 545,840,620</u>		<u>\$ 473,737,890</u>	

Category	Taxable Appraised Value for Fiscal Year Ended <sup>(1)</sup>			
	6/30/2020		8/31/2019	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 305,640,955	51.82%	\$ 296,069,258	51.61%
Real, Residential, Multi-Family	8,928,077	1.51%	9,049,222	1.58%
Real, Vacant Lots/Tracts	18,428,411	3.12%	19,228,307	3.35%
Real, Acreage (Land Only)	73,604,051	12.48%	74,511,161	12.99%
Real, Farm and Ranch Improvements	62,705,016	10.63%	61,749,182	10.76%
Real, Commercial	56,889,942	9.64%	52,700,384	9.19%
Real, Industrial	1,262,312	0.21%	1,027,697	0.18%
Real, Oil, Gas and Other Mineral Reserves	3,383	0.00%	4,319	0.00%
Real and Tangible Personal, Utilities	19,485,590	3.30%	17,694,760	3.08%
Tangible Personal, Commercial	34,385,922	5.83%	33,209,643	5.79%
Tangible Personal, Industrial	4,728,724	0.80%	4,895,522	0.85%
Special Inventory	537,537	0.09%	409,177	0.07%
Tangible Personal, Mobile Homes	3,239,647	0.55%	3,142,857	0.55%
Total Appraised Value Before Exemptions	\$ 589,839,567	100.00%	\$ 573,691,489	100.00%
Adjustment	33,048,057		(237,123)	
Less: Total Exemptions/Reductions	(179,358,639)		(178,790,292)	
Taxable Assessed Value	<u>\$ 443,528,985</u>		<u>\$ 394,664,074</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 <sup>(1)</sup>	Estimated Population <sup>(2)</sup>	Taxable Assessed Valuation <sup>(3)</sup>	Taxable Assessed Valuation Per Capita	Net Unlimited Tax Outstanding at End of Year <sup>(4)</sup>	Net Limited Tax Outstanding at End of Year <sup>(4)</sup>	Total Net Ad Valorem Tax Debt Outstanding at End of Year	Ratio of Net Tax Supported Net Debt to Taxable Assessed Valuation	Net Tax Supported Net Debt Per Capita
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	473,737,890	23,670	8,499,270	1,212,000	9,711,270	2.05%	485
2022	20,554	545,840,620	26,556	9,052,287	777,010	9,829,297	1.80%	478
2023	21,109	529,841,370	25,100	10,301,617 <sup>(5)</sup>	679,253 <sup>(5)</sup>	10,980,870 <sup>(5)</sup>	2.07% <sup>(5)</sup>	520 <sup>(5)</sup>

(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 <sup>(1)</sup>	Tax Rate	Local Maintenance	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
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%	99.34%
2021	1.2082	1.0307	0.1775	5,637,108	94.65%	101.83%
2022	1.1557	0.9603	0.1954	6,216,060	92.44%	96.52%
2023	1.1295	0.9563	0.1732	6,118,409	In Process of Collection	

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

**TABLE 5 – TOP TEN TAXPAYERS**

Name of Taxpayer	Nature of Property	2022/23 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
AEP Texas Inc.	Electric Utility/Power Plant	\$ 11,224,290	2.12 %
RWS Texas Leasing Co. LLC	Equipment	11,090,642	2.09 %
Innovative Block of South Texas	Industrial Manufacturing	2,710,505	0.51 %
BS Properties	Office Buildings	2,124,815	0.40 %
Sunrise Terrace LP	Apartments	2,103,633	0.40 %
Maria S. Camarillo	Individual Residence	2,072,329	0.39 %
JJHF Lee LLC	Pharmacy	2,061,050	0.39 %
Lone Star Materials Inc	Construction Supplies	1,939,609	0.37 %
Allied Waste North America, Inc.	Trash/Landfill Utility	1,865,759	0.35 %
Averitt Express	Transportation	1,767,611	0.33 %
		\$ 38,960,243	7.35 %

**TABLE 6 – TAX ADEQUACY**

2022/23 Principal and Interest Requirements	\$ 1,700,700
Less: Instructional Facilities/Existing Debt Allotment <sup>(1)</sup>	715,342
Net 2022/23 Principal and Interest Requirements	\$ 985,358
 Budgeted Interest and Sinking Fund Tax Levy Collections <sup>(2)</sup>	 \$ 917,627

(1) As reported on the District's 2022/23 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 6/30	Outstanding Limited Debt Service			% of Principal Retired
	Principal	Interest	Total	
2023	\$ 250,100	\$ 28,574	\$ 278,675	
2024	96,000	19,784	115,784	
2025	95,000	18,113	113,113	
2026	98,000	16,460	114,460	
2027	102,000	14,755	116,755	46.22%
2028	100,000	12,980	112,980	
2029	104,000	11,240	115,240	
2030	107,000	9,431	116,431	
2031	105,000	7,569	112,569	
2032	108,000	5,742	113,742	84.00%
2033	110,000	3,863	113,863	
2034	112,000	1,949	113,949	100.00%
	<u>\$ 1,387,100</u>	<u>\$ 150,461</u>	<u>\$ 1,537,562</u>	

**TABLE 8B – UNLIMITED TAX SUPPORTED DEBT SERVICE REQUIREMENTS**

Fiscal Year Ending 6/30	Outstanding Unlimited Debt Service			% of Principal Retired
	Principal	Interest	Total	
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	
2026	1,005,000	593,000	1,598,000	
2027	1,040,000	553,200	1,593,200	28.17%
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	
2031	1,125,000	387,000	1,512,000	
2032	1,170,000	342,000	1,512,000	58.55%
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	
2036	1,375,000	143,000	1,518,000	
2037	1,430,000	88,000	1,518,000	95.68%
2038	770,000	30,800	800,800	100.00%
	<u>\$ 17,805,000</u>	<u>\$ 6,300,950</u>	<u>\$ 24,105,950</u>	

**TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION**

Tax Supported Debt Service Requirements, Fiscal Year Ending 6/30/2023		\$ 1,700,700
Interest and Sinking Fund, 6/30/2022	#####	
Budgeted Interest and Sinking Fund Tax Levy Collections <sup>(1)</sup>	917,627	
Estimated Instructional Facilities/Existing Debt Allotment (IFA/EDA) <sup>(2)</sup>	715,342	<u>\$ 1,389,792</u>
Estimated Balance, 6/30/2023		<u><u>\$ (310,908)</u></u>

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

(2) As reported on the District’s 2022/23 Approved Budget.

**TABLE 10 – AUTHORIZED BUT UNISSUED BONDS**

As of September 30, 2022, the District does not have any authorized but unissued bonds outstanding.

**TABLE 11 – OTHER OBLIGATIONS**

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, 2021, the State contributed \$1,240,705 to TRS on behalf of the District’s employees and the District paid additional State contributions of \$921,611. 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 16.)

During the year ended June 30, 2021, 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 2021 and 2022.

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.

**TABLE 12 – CHANGES IN NET ASSETS**

	Fiscal Year Ended <sup>(1)</sup>				
	6/30/2022	6/30/2021	6/30/2020	6/30/2019	8/31/2018
<u>Program Revenues:</u>					
Charges for Services	\$ 364,766	\$ 129,701	\$ 331,646	\$ 376,544	\$ 477,179
Operating Grants & Contributions	13,900,040	8,693,347	10,130,694	9,028,424	1,139,665
Property Taxes	6,037,031	5,559,600	5,458,512	5,048,430	5,106,923
State Aid - Formula	24,639,534	26,612,825	26,116,306	24,955,984	25,292,552
Grants and Contributions not Restricted	710,787	1,226,868	1,060,434	1,317,829	1,597,027
Investment Earnings	16,084	5,274	116,891	169,584	124,180
Other	228,626	313,492	55,960	351,335	181,266
Total Revenues	<u>\$ 45,896,868</u>	<u>\$ 42,541,107</u>	<u>\$ 43,270,443</u>	<u>\$ 41,248,130</u>	<u>\$ 33,918,792</u>
<u>Expenses:</u>					
Instruction	\$ 20,985,642	\$ 21,520,419	\$ 22,741,781	\$ 19,757,485	\$ 13,590,140
Instructional Resources & Media Services	347,156	362,669	351,653	392,073	361,518
Curriculum & Staff Development	240,391	118,886	301,192	464,415	476,468
Instructional Leadership	1,098,751	981,236	1,188,492	813,557	506,638
School Leadership	2,135,732	2,567,089	2,661,180	2,566,462	1,657,093
Guidance, Counseling & Evaluation Services	930,261	1,022,580	1,053,268	864,898	590,917
Social Work Services	87,955	81,530	112,524	24,938	18,314
Health Services	584,368	369,662	350,504	297,582	227,838
Student Transportation (Pupil)	1,168,618	1,206,421	1,198,594	1,303,885	969,764
Food Services	2,496,941	2,324,156	2,566,815	2,540,761	2,520,375
Curricular/Extracurricular Activities	1,958,458	1,504,874	2,076,496	1,900,961	1,599,300
General Administration	1,463,064	1,543,755	1,559,217	1,457,559	1,074,891
Plant Maintenance & Operations	5,892,015	5,223,348	5,107,492	4,342,555	3,939,003
Security & Monitoring Services	33,854	87,712	105,015	42,493	48,448
Data Processing Services	915,463	769,876	665,773	632,059	500,796
Community Services	371,333	261,364	306,839	326,147	291,296
Debt Service	652,923	688,579	784,590	700,363	830,582
Payments to Fiscal Agent/Member Dist. - SSA	199,826	-	-	-	-
Payments to Juvenile Justice Alt. Ed. Program	-	-	-	-	25,592
Other Intergovernmental Charges	76,645	82,664	67,897	65,248	62,587
Total Expenses	<u>\$ 41,639,396</u>	<u>\$ 40,716,820</u>	<u>\$ 43,199,322</u>	<u>\$ 38,493,441</u>	<u>\$ 29,291,560</u>
Increase (Decrease) in Net Assets	\$ 4,257,472	\$ 1,824,287	\$ 71,121	\$ 2,754,689	\$ 4,627,232
Beginning Net Assets	3,669,578	1,845,291	2,958,781	418,059	17,195,253
Prior Period Adjustment	-	-	(1,184,611)	(213,997)	(21,404,426) <sup>(2)</sup>
Ending Net Assets	<u>\$ 7,927,050</u>	<u>\$ 3,669,578</u>	<u>\$ 1,845,291</u>	<u>\$ 2,958,781</u>	<u>\$ 418,059</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).

**TABLE 12 A – GENERAL FUND REVENUE AND EXPENDITURE HISTORY**

	Fiscal Year Ended <sup>(1)</sup>				
	6/30/2022	6/30/2021	6/30/2020	6/30/2019	8/31/2018
<b>Revenues:</b>					
Local and Intermediate Sources	\$ 5,383,623	\$ 5,297,562	\$ 5,009,528	\$ 5,088,227	\$ 5,135,412
State Sources	26,134,071	28,213,484	27,816,457	26,249,567	26,829,536
Federal Sources	4,599,779	2,760,671	2,812,426	3,015,567	3,289,706
Total Revenues	<u>\$36,117,473</u>	<u>\$36,271,717</u>	<u>\$35,638,411</u>	<u>\$34,353,361</u>	<u>\$35,254,654</u>
<b>Expenditures:</b>					
Instruction	\$ 17,424,731	\$ 16,674,289	\$ 16,899,227	\$ 14,536,764	\$ 16,768,836
Instruction Leadership	340,361	342,682	287,455	337,447	468,104
Instructional Resources and Media	131,146	76,370	158,202	364,796	435,611
School Administration	915,459	855,205	945,907	732,774	710,123
Curriculum/Personal Development	2,003,774	2,338,252	2,146,831	2,246,590	2,285,829
Guidance and Counseling	850,429	871,935	800,321	741,036	860,993
Social Work Services	2,259	13,542	26,584	21,599	26,334
Health Services	229,855	333,874	276,072	262,151	298,664
Pupil Transportation	610,249	889,196	1,106,009	1,452,404	1,514,867
Co-Curricular Activities	2,446,973	2,184,695	1,889,739	1,743,602	1,850,752
Food Services	1,898,578	1,454,886	2,335,482	2,327,233	2,630,848
General Administration	1,431,174	1,397,389	1,442,053	1,367,827	1,374,762
Debt Services	362,466	359,869	419,557	376,180	355,656
Plant Maintenance and Operations	3,929,998	5,221,750	4,753,335	3,957,607	4,331,533
Security and Monitoring Services	30,722	23,863	82,327	41,372	57,821
Facilities Acquisition and Construction	-	699,372	1,039,922	641,313	-
Data Processing Services	976,987	738,104	601,473	606,801	602,949
Capital Outlay	1,258,480	-	-	-	-
Intergovernmental Charges	76,645	82,664	67,897	65,248	88,179
Community Services	34,138	14,407	26,674	15,238	24,769
Total Expenditures	<u>\$34,954,424</u>	<u>\$34,572,344</u>	<u>\$35,305,067</u>	<u>\$31,837,982</u>	<u>\$34,686,630</u>
Other Resources and (Uses)	\$ -	\$ -	\$ -	\$ 25,000	\$ (130,514)
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,163,049	\$ 1,699,373	\$ 333,344	\$ 2,515,379	\$ 568,024
Beginning Fund Balance on September 1	<u>8,831,377</u>	<u>7,132,004</u>	<u>7,983,271</u>	<u>5,656,889</u>	<u>5,219,379</u>
Increase (Decreased) in Fund Balance Prior Period Adjustment	1,163,049	1,699,373	333,344	2,540,379	437,510
	-	-	(1,184,611)	(213,997)	-
Ending Fund Balance on August 31	<u>\$ 9,994,426</u>	<u>\$ 8,831,377</u>	<u>\$ 7,132,004</u>	<u>\$ 7,983,271</u>	<u>\$ 5,656,889</u>

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

**TABLE 13 – CURRENT INVESTMENTS**

As of June 30, 2022, the District’s funds were invested as follows:

Type of Investment	Percent of Portfolio	Fair Value
Lone Star Investment Pool	98.69%	\$ 12,503,471
Texas Term Investment Pool	1.31%	165,828
Total	100.00%	\$ 12,669,299