

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: Corsicana Independent School District

Issue(s):

\$ 3,925,000 Unlimited Tax Refunding Bonds, Series 2009
\$ 8,969,997 Unlimited Tax Refunding Bonds, Series 2012
\$ 27,700,000 Unlimited Tax Refunding Bonds, Series 2013
\$ 42,165,000 Unlimited Tax School Building Bonds, Series 2015
\$ 13,985,000 Unlimited Tax Refunding Bonds, Series 2015

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 CAFR

X Financial Information & Operating Data

___ Other (describe) _____

X Fiscal Period Covered: FYE 2015

___ Monthly ___ Quarterly X Annual ___ Other: _____

* * *

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

Signature: Mike Nielsen

Name: Michael Nielsen, RTSBA Title: Assistant Superintendent of Business

Employer: Corsicana Independent School District

Voice Telephone Number: (903) 874-7441

Email Address: mnielsen@cisd.org

FINANCIAL STATEMENTS

The audited financial statements for the District for the fiscal year ended August 31, 2015 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

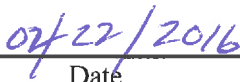
The information set forth herein has been obtained from the District and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates 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.

CORSICANA INDEPENDENT SCHOOL DISTRICT



Michael Nielsen, RTSBA
Assistant Superintendent of Business

Approved for Submission:



Date

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Unlimited Tax Refunding Bonds, Series 2009

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/17	\$ 420,000	220435 MY4
02/15/18	440,000	220435 MZ1
02/15/19	445,000	220435 NA5
	<u>\$ 1,305,000</u>	

Unlimited Tax Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/17	\$ 6,574	220435 NQ0
02/15/18	4,944	220435 NR8
02/15/19	3,718	220435 NS6
02/15/20	3,356	220435 NT4
02/15/21	2,524	220435 NU1
02/15/23	985,000	220435 NB3
02/15/24	995,000	220435 NC1
02/15/25	1,020,000	220435 ND9
02/15/26	1,055,000	220435 NE7
02/15/27	1,090,000	220435 NF4
02/15/28	1,125,000	220435 NG2
02/15/29	2,065,000	220435 NH0
02/15/30	395,000	220435 NJ6
	<u>\$ 8,751,116</u>	

Unlimited Tax Refunding Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/17	\$ 600,000	220435NY3
02/15/18	615,000	220435NZ0
02/15/19	635,000	220435PA3
02/15/20	1,165,000	220435PB1
02/15/21	1,225,000	220435PC9
02/15/22	1,285,000	220435PD7
02/15/23	405,000	220435PE5
02/15/24	220,000	220435PF2
02/15/25	235,000	220435PG0
02/15/26	235,000	220435PH8
02/15/27	245,000	220435PJ4
02/15/28	250,000	220435PK1
02/15/29	1,165,000	220435PL9
02/15/30	2,970,000	220435PM7
02/15/31	3,630,000	220435PN5
02/15/32	3,820,000	220435PP0
02/15/33	3,810,000	220435PQ8
02/15/34	3,965,000	220435PR6
	<u>\$ 26,475,000</u>	

Unlimited Tax School Building Bonds, Series 2015

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/18	\$ 150,000	220435PU9
02/15/19	160,000	220435PV7
02/15/20	85,000	220435PW5
02/15/21	85,000	220435PX3
02/15/22	90,000	220435PY1
02/15/23	95,000	220435PZ8
02/15/24	255,000	220435QA2
02/15/25	265,000	220435QB0
02/15/26	280,000	220435QC8
02/15/27	285,000	220435QD6
02/15/28	300,000	220435QE4
02/15/29	70,000	220435QF1
02/15/30	70,000	220435QG9
02/15/33	160,000	220435QH7
02/15/34	165,000	220435QJ3
02/15/40	18,915,000	220435QQ7
02/15/45	20,735,000	220435QV6
	<u>\$ 42,165,000</u>	

Unlimited Tax Refunding Bonds, Series 2015

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/17	\$ 930,000	220435QX2
02/15/18	960,000	220435QY0
02/15/19	985,000	220435QZ7
02/15/20	1,000,000	220435RA1
02/15/21	1,025,000	220435RB9
02/15/22	1,070,000	220435RC7
02/15/23	1,130,000	220435RD5
02/15/24	1,195,000	220435RE3
02/15/25	1,260,000	220435RF0
02/15/26	1,325,000	220435RG8
02/15/27	1,395,000	220435RH6
02/15/28	1,470,000	220435RJ2
	<u>\$ 13,745,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2015

CORSICANA INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION DEBT



FSC Continuing Disclosure Services
A Division of Hilltop Securities.

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Financial & Operating Data Disclosure Information

X Annual Financial Report or CAFR

X Financial Information & Operating Data

___ Other (describe) _____

X Fiscal Period Covered: FYE 2015

___ Monthly ___ Quarterly X Annual ___ Other: _____

* * *

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

Signature: Michael Nielsen

Name: Michael Nielsen, RTSBA Title: Assistant Superintendent of Business

Employer: Corsicana Independent School District

Voice Telephone Number: (903) 874-7441

Email Address: mnielsen@cisd.org

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the Corsicana Independent School District with respect to the issues listed on the report cover was submitted directly to the National Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

NRMSIR

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

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

Signed by:

/s/ William Bermudez

CORNICANA INDEPENDENT SCHOOL DISTRICT

2015/2016 GENERAL OBLIGATION DEBT REPORT

TABLE 1 - VALUATION, EXEMPTIONS AND TAX SUPPORTED DEBT

2015/16 Market Valuation Established by the Appraisal Districts (excluding totally exempt property)		\$ 1,853,447,085
Less Exemptions/Reductions at 100% Market Value:		
State Mandated Residential Homestead Exemptions	\$ 133,735,421	
State Mandated Over 65 Homestead Exemptions	18,424,079	
State Mandated Disabled Exemptions	1,923,017	
Disabled or Deceased Veterans' Survivors Exemptions	6,904,523	
Pollution Control Exemptions	5,466,656	
Productivity Loss	190,828,075	
Capped Value Loss	6,288,670	
Freeze Value Loss	40,415,894	403,986,335
2015/16 Taxable Assessed Valuation		\$ 1,449,460,750
Debt Payable from Ad Valorem Taxes (as of 12/31/15)		
Unlimited Tax Bonds	\$ 94,646,604	
Debt Payable from Ad Valorem Taxes (as of 12/31/15)		\$ 94,646,604
Ratio Tax Supported Debt to Taxable Assessed Valuation		6.53%
Current Estimated Population - 33,616 Per Capita Taxable Assessed Valuation - \$43,118 Per Capita Debt Payable from Ad Valorem Taxes - \$2,816		

TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended August 31,					
	2016		2015		2014	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 590,605,203	31.87%	\$ 578,706,390	32.84%	\$ 563,933,782	33.60%
Real, Residential, Multi-Family	29,524,820	1.59%	29,538,660	1.68%	29,248,310	1.74%
Real, Vacant Lots/Tracts	24,326,242	1.31%	24,785,507	1.41%	25,768,861	1.54%
Real, Acreage (Land Only)	205,195,907	11.07%	174,325,031	9.89%	177,764,265	10.59%
Real, Farm and Ranch Improvements	127,910,512	6.90%	128,903,185	7.31%	127,847,382	7.62%
Real, Commercial & Industrial	350,915,616	18.93%	349,260,247	19.82%	326,619,495	19.46%
Real, Oil, Gas and Other Mineral Reserves	1,095,669	0.06%	2,763,986	0.16%	2,463,488	0.15%
Real and Tangible Personal, Utilities	109,316,260	5.90%	90,792,010	5.15%	89,999,080	5.36%
Tangible Personal, Commercial	84,206,390	4.54%	84,619,560	4.80%	82,616,430	4.92%
Tangible Personal, Industrial	310,869,940	16.77%	280,632,710	15.92%	232,983,690	13.88%
Tangible Personal, Mobile Homes	8,865,986	0.48%	9,174,144	0.52%	9,433,840	0.56%
Residential, Inventory	1,336,280	0.07%	1,111,320	0.06%	991,110	0.06%
Special Inventory	9,278,260	0.50%	7,851,330	0.45%	8,740,790	0.52%
Total Appraised Value Before Exemptions	\$ 1,853,447,085	100.00%	\$ 1,762,464,080	100.00%	\$ 1,678,410,523	100.00%
Adjustments	-		39,081,762		(4,598,508)	
Less: Exemptions/Reductions/Adjustments	(403,986,335)		(334,557,668)		(293,191,934)	
Taxable Assessed Value	\$ 1,449,460,750		\$ 1,466,988,174		\$ 1,380,620,081	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2013		2012	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 541,273,991	31.82%	\$ 539,108,541	32.24%
Real, Residential, Multi-Family	28,282,390	1.66%	27,136,450	1.62%
Real, Vacant Lots/Tracts	22,642,180	1.33%	21,323,538	1.28%
Real, Acreage (Land Only)	188,459,085	11.08%	176,072,184	10.53%
Real, Farm and Ranch Improvements	117,746,421	6.92%	115,102,521	6.88%
Real, Commercial & Industrial	337,369,709	19.84%	323,525,351	19.35%
Real, Oil, Gas and Other Mineral Reserves	2,059,707	0.12%	1,956,350	0.12%
Real and Tangible Personal, Utilities	89,759,880	5.28%	78,483,350	4.69%
Tangible Personal, Commercial	100,861,550	5.93%	103,977,280	6.22%
Tangible Personal, Industrial	253,978,340	14.93%	267,108,990	15.97%
Tangible Personal, Mobile Homes	10,078,000	0.59%	10,418,110	0.62%
Residential, Inventory	1,029,130	0.06%	1,189,980	0.07%
Special Inventory	7,266,420	0.43%	6,796,840	0.41%
Total Appraised Value Before Exemptions	\$ 1,700,806,803	100.00%	\$ 1,672,199,485	100.00%
Adjustments	(3,457,611)		(5,428,247)	
Less: Exemptions/Reductions/Adjustments	(330,396,113)		(320,032,501)	
Taxable Assessed Value	\$ 1,366,953,079		\$ 1,346,738,737	

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

TABLE 3 - VALUATION AND TAX SUPPORTED DEBT HISTORY

Fiscal Year Ended 8/31	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Tax Debt Outstanding at Fiscal Year End	Tax Debt to Taxable Assessed Valuation	Tax Debt Per Capita
2012	34,784	\$ 1,346,738,737	\$ 38,717	\$ 61,548,746	4.57%	\$ 1,769
2013	35,161	1,366,953,079	38,877	57,724,092	4.22%	1,642
2014	35,610	1,380,620,081	38,771	55,865,550	4.05%	1,569
2015	35,823	1,466,988,174	40,951	96,116,604	6.55%	2,683
2016	33,616	1,449,460,750	43,118	92,441,116 ⁽³⁾	6.38% ⁽³⁾	2,750 ⁽³⁾

- (1) Method of Estimation: Previous year’s population divided by previous year’s ADA multiplied by current year’s ADA. A District’s ADA may experience sporadic declines followed by increases or vice versa.
 (2) As reported by the Appraisal District on the District’s annual State Property Tax Reports and is subject to change during the ensuing year.
 (3) Projected.

TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 8/31	Total Tax Rate	Local Maintenance Rate	Interest & Sinking Fund Rate	Tax Levy	% Current Collections	% Total Collections
2012	\$ 1.2830	\$ 1.0400	\$ 0.2430	\$ 17,278,658	97.62%	99.69%
2013	1.2830	1.0400	0.2430	17,538,008	97.60%	99.91%
2014	1.2830	1.0400	0.2430	17,083,184	98.27%	100.29%
2015	1.2803	1.0400	0.2403	18,234,663	98.21%	99.65%
2016	1.3703	1.0400	0.3303	18,571,777	40.93% ⁽¹⁾	41.11% ⁽¹⁾

- (1) Collections as of December 31, 2015.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2015/16 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Nalco Company	Manufacturing	\$ 56,587,750	3.90%
Pactiv-Foam	Manufacturing	50,240,840	3.47%
Russell Stover Candies	Candy Manufacturer	41,843,100	2.89%
Seaway Crude Pipeline LP	Oil & Gas	34,265,890	2.36%
True Value Co.	Retail	27,651,750	1.91%
Oncor Electric Delivery	Electric Utility	24,659,040	1.70%
Union Pacific Railroad Co.	Railroad	15,956,260	1.10%
Oil City Iron Works	Manufacturing	14,970,010	1.03%
Pactiv-Foam	Manufacturing	14,647,710	1.01%
Walmart Stores Texas LLC	Retail	13,599,850	0.94%
		<u>\$ 294,422,200</u>	<u>20.31%</u>

TABLE 6 - TAX ADEQUACY

UNLIMITED TAX DEBT

Calendar Year 2016 Principal and Interest Requirements.....	\$ 6,221,678
\$.0625 Tax Rate at 98% Collection Produces	\$ 6,227,634
Average Annual Principal and Interest Requirements, 2016-2045.....	\$ 5,627,409
\$.0565 Tax Rate at 98% Collection Produces	\$ 5,629,781
Maximum Annual Principal and Interest Requirements, Calendar Year 2016.....	\$ 6,221,678
\$.0625 Tax Rate at 98% Collection Produces	\$ 6,227,634

TABLE 8 - DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 8/31	Principal	Interest	Total	% of Principal Retired
2016	\$ 2,205,489	\$ 4,016,189	\$ 6,221,678	
2017	1,956,574	4,100,914	6,057,488	
2018	2,169,944	4,041,569	6,211,513	
2019	2,228,718	3,983,419	6,212,138	
2020	2,253,356	3,924,482	6,177,837	11.43%
2021	2,337,524	3,841,389	6,178,912	
2022	2,475,000	3,705,438	6,180,438	
2023	2,585,000	3,591,300	6,176,300	
2024	2,665,000	3,481,575	6,146,575	
2025	2,780,000	3,366,613	6,146,613	24.99%
2026	2,895,000	3,250,175	6,145,175	
2027	3,015,000	3,130,725	6,145,725	
2028	3,145,000	3,005,413	6,150,413	
2029	3,300,000	2,875,063	6,175,063	
2030	3,435,000	2,741,519	6,176,519	41.68%
2031	3,630,000	2,583,450	6,213,450	
2032	3,820,000	2,397,200	6,217,200	
2033	3,970,000	2,204,050	6,174,050	
2034	4,130,000	2,044,450	6,174,450	
2035	2,770,000	1,913,250	4,683,250	61.03%
2036	2,915,000	1,771,125	4,686,125	
2037	3,065,000	1,621,625	4,686,625	
2038	3,220,000	1,464,500	4,684,500	
2039	3,385,000	1,299,375	4,684,375	
2040	3,560,000	1,125,750	4,685,750	78.09%
2041	3,745,000	943,125	4,688,125	
2042	3,935,000	751,125	4,686,125	
2043	4,135,000	549,375	4,684,375	
2044	4,350,000	337,250	4,687,250	
2045	4,570,000	114,250	4,684,250	100.00%
	<u>\$ 94,646,604</u>	<u>\$ 74,175,679</u>	<u>\$ 168,822,284</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, Fiscal Year Ending 8/31/16		\$ 6,221,678
Interest and Sinking Fund Balance, Fiscal Year Ending 8/31/15	\$ 1,259,066	
Budgeted Interest and Sinking Fund Tax Levy	4,691,236	
Instructional Facilities Allotment	207,245	
State Existing Debt Allotment	<u>1,124,305</u>	<u>\$ 7,281,852</u>
Estimated Fund Balance, Fiscal Year Ending 8/31/16		<u>\$ 1,060,175</u>

TABLE 10 - AUTHORIZED BUT UNISSUED UNLIMITED TAX BONDS

The District does not have any authorized but unissued unlimited tax bonds.

TABLE 11 - OTHER OBLIGATIONS

Capital Leases

During the year ended August 31, 2013, the District entered into a lease for \$682,853 to purchase technology equipment. The lease carries an interest rate of 3% and requires yearly payments of \$141,507 and matures in 2017. The balance at August 31, 2015 is \$271,344..

Commitments under capitalized lease agreements for facilities and equipment provide for minimum future lease payments as of August 31, 2015, as follows:

<u>Year Ending, August 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 133,764	\$ 7,744	\$ 141,508
2017	137,580	3,926	141,506
Total	<u>\$ 271,344</u>	<u>\$ 11,670</u>	<u>\$ 283,014</u>

The effective interest rate on capital leases is 3.00%.

Commitments Under Noncapitalized Leases

Commitments under operating (noncapitalized) lease agreement for facilities and equipment provide for minimum future rental payments as of August 31, 2015, as follows:

<u>Year Ending, August 31,</u>	<u>Total</u>
2016	\$ 101,105
2017	101,105
2018	11,785
Total	<u>\$ 213,995</u>

Rental Expenditures in Fiscal Year 2015 \$ 101,105

TABLE 12 - SCHEDULE OF CHANGES IN NET ASSETS

	Fiscal Year Ended August 31,				
	2015	2014	2013	2012	2011
<u>Program Revenues:</u>					
Charges for Services	\$ 1,232,941	\$ 1,343,578	\$ 1,577,679	\$ 1,178,455	\$ 1,351,874
Operating Grants & Contributions	10,784,465	9,573,020	11,057,699	8,999,374	11,547,631
<u>General Revenues:</u>					
Property Taxes	18,433,517	17,352,028	17,697,784	17,593,651	17,368,188
Grants & Contributions-Not Restricted	26,745,505	27,245,225	23,226,379	22,950,376	23,216,125
Investment Earnings	58,570	22,710	52,334	45,439	59,113
Gain on Sale of Capital Assets	-	-	-	-	-
Miscellaneous	4,920,779	409,584	1,862,747	346,889	-
Total Revenues	<u>\$ 62,175,777</u>	<u>\$ 55,946,145</u>	<u>\$ 55,474,622</u>	<u>\$ 51,114,184</u>	<u>\$ 53,542,931</u>
<u>Expenses:</u>					
Instruction	\$ 30,076,787	\$ 29,333,811	\$ 25,187,128	\$ 26,067,631	\$ 29,378,524
Instructional Resources & Media Services	610,724	590,647	480,349	404,098	407,118
Curriculum & Staff Development	353,061	457,542	431,311	502,523	1,220,711
Instructional Leadership	2,319,225	2,112,917	1,983,011	1,483,630	1,237,708
School Leadership	2,553,860	2,523,199	2,475,650	2,368,257	2,346,476
Guidance & Counseling Services	1,582,073	1,762,721	1,812,946	1,557,357	1,687,682
Social Work Services	92,950	89,411	83,086	82,097	89,424
Health Services	502,987	475,850	462,104	390,033	345,505
Student Transportation (Pupil)	1,966,566	1,721,551	1,533,525	1,483,866	1,567,571
Food Services	4,009,614	3,773,314	3,377,381	3,282,459	3,266,342
Extracurricular Activities	1,706,773	1,552,630	1,529,663	1,272,620	1,810,974
General Administration	1,232,880	1,143,134	967,786	1,063,242	1,007,514
Plant Maintenance & Operations	6,558,526	6,421,110	6,045,166	6,401,391	5,641,182
Security and Monitoring Services	500,508	420,291	352,737	334,714	346,382
Data Processing Services	1,181,554	1,037,729	2,826,111	832,698	889,236
Community Services	35,968	42,346	95,960	77,313	119,980
Interest on Long-Term Debt	3,038,546	2,273,708	2,450,349	2,629,236	2,867,487
Bond Issuance Cost and Fees	1,773	2,905	2,292	1,754	1,643
Capital Outlay	-	-	-	-	-
Payments Related to Shared Service Arrangements	68,128	54,418	47,532	42,115	61,358
Other Intergovernmental Charges	331,120	314,606	305,388	281,947	274,569
Total Expenses	<u>\$ 58,723,623</u>	<u>\$ 56,103,840</u>	<u>\$ 52,449,475</u>	<u>\$ 50,558,981</u>	<u>\$ 54,567,386</u>
Increase (decrease) in Net Assets	\$ 3,452,154	\$ (157,695)	\$ 3,025,147	\$ 555,203	\$ (1,024,455)
Beginning Net Assets	25,177,220	26,743,052	22,908,508	22,353,305	23,452,183
Prior Period Adjustment	(7,708,843)	(1,408,137)	809,397	0	(74,424)
Ending Net Assets	<u>\$ 20,920,531</u>	<u>\$ 25,177,220</u>	<u>\$ 26,743,052</u>	<u>\$ 22,908,508</u>	<u>\$ 22,353,304</u>

Source: The District's audited financial statements.

TABLE 12-A - SCHEDULE OF GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Years Ended August 31,				
	2015	2014	2013	2012	2011
<u>Revenues:</u>					
Local and Intermediate Sources	\$ 15,420,933	\$ 14,626,381	\$ 15,164,473	\$ 14,842,767	\$ 14,655,336
State Sources	28,716,159	27,245,225	24,849,943	22,913,421	23,660,352
Federal Sources	406,685	335,470	356,503	261,393	159,025
Total Revenues	<u>\$ 44,543,777</u>	<u>\$ 42,207,076</u>	<u>\$ 40,370,919</u>	<u>\$ 38,017,581</u>	<u>\$ 38,474,713</u>
<u>Expenditures:</u>					
Instruction and Instructional-Related Services	\$ 25,697,093	\$ 24,336,672	\$ 22,706,032	\$ 20,982,433	\$ 22,603,115
Instructional and School Leadership	3,371,608	3,216,549	3,131,792	2,743,771	2,893,936
Support Services - Student (Pupil)	4,907,993	4,890,939	4,806,406	4,030,375	4,359,595
Administrative Support Services	1,130,261	1,051,731	898,940	975,910	977,940
Support Services - Nonstudent Based	7,623,702	9,951,895	8,649,755	7,135,828	7,188,259
Ancillary Services	2,244	2,215	2,053	2,345	38,020
Debt Service	141,507	141,507	156,581	-	-
Capital Outlay	1,980	225,254	-	76,533	261,218
Intergovernmental Charges	399,248	369,024	352,920	324,062	274,569
Total Expenditures	<u>\$ 43,275,636</u>	<u>\$ 44,185,786</u>	<u>\$ 40,704,479</u>	<u>\$ 36,271,257</u>	<u>\$ 38,596,652</u>
Other Resources and (Uses)	\$ -	\$ 349,875	\$ 682,853	\$ -	\$ -
Excess (Deficiency) of					
Revenues Over Expenditures	\$ 1,268,141	\$ (1,628,835)	\$ 349,293	\$ 1,746,324	\$ (121,939)
Beginning Fund Balance on					
September 1	<u>\$ 18,573,836</u>	<u>\$ 20,202,671</u>	<u>\$ 19,853,378</u>	<u>\$ 18,107,054</u>	<u>\$ 18,228,993</u>
Ending Fund Balance on					
August 31 ⁽¹⁾	<u>\$ 19,841,977</u>	<u>\$ 18,573,836</u>	<u>\$ 20,202,671</u>	<u>\$ 19,853,378</u>	<u>\$ 18,107,054</u>

Source: The District's audited financial statements.

TABLE 13 - CURRENT INVESTMENTS

As of December 31, 2015, the District's investable funds were invested in the following categories:

Description of Investment	Percent	Market Value
LOGIC	63.301%	\$ 51,794,190
First Public	28.772%	23,542,090
Texas Class	5.122%	4,190,736
TexPool	2.580%	2,111,371
TexSTAR	0.224%	183,184
Total	<u>100.000%</u>	<u>\$ 81,821,571</u>