

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):

\$ 15,130,000 Unlimited Tax School Building Bonds, Series 2005
\$ 21,619,995 Unlimited Tax Refundng Bonds, Series 2006
\$ 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

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

___ Annual Financial Report or CAFR

X Financial Information & Operating Data

___ Other (describe) _____

X Fiscal Period Covered: FYE 2014

___ Monthly ___ Quarterly X Annual ___ Other: _____

* * *

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

Signature: _____

Name: Michael Nielsen, RTSBA Title: Assistant Superintendent for Business Finance/CF

Employer: Corsicana Independent School District

Voice Telephone Number: (903) 874-7441

Email Address: mnielsen@cisd.org

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Unlimited Tax School Building Bonds, Series 2005

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/15	\$ 150,000	220435KV2
	<u>\$ 150,000</u>	

Unlimited Tax Refundng Bonds, Series 2006

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/15	\$ 920,000	220435 LX7
02/15/16	955,000	220435 LY5
02/15/17	1,000,000	220435 LZ2
02/15/18	1,040,000	220435 MA6
02/15/19	1,085,000	220435 MB4
02/15/20	1,135,000	220435 MC2
02/15/21	1,185,000	220435 MD0
02/15/22	1,240,000	220435 ME8
02/15/23	1,300,000	220435 MF5
02/15/24	1,360,000	220435 MG3
02/15/25	1,425,000	220435 MH1
02/15/28	4,685,000	220435 ML2
	<u>\$ 17,330,000</u>	

Unlimited Tax Refunding Bonds, Series 2009

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/15	\$ 395,000	220435 MW8
02/15/16	410,000	220435 MX6
02/15/17	420,000	220435 MY4
02/15/18	440,000	220435 MZ1
02/15/19	445,000	220435 NA5
	<u>\$ 2,110,000</u>	

Unlimited Tax Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/15	\$ 13,946	220435 NN7
02/15/16	10,489	220435 NP2
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>\$ 8,775,550</u>	

Unlimited Tax Refunding Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/15	\$ 435,000	220435PT2
02/15/16	590,000	220435NX5
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>\$ 27,500,000</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>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2014

CORSICANA INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION DEBT



FINANCIAL STATEMENTS

The audited financial statements for the District for the fiscal year ended August 31, 2014 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 for Business Finance/CFO

Approved for Submission:

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 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

First Southwest Company

Signed by:

/s/ Karla Martinez

Corsicana Independent School District

TABLE 1 - VALUATION, EXEMPTIONS AND TAX SUPPORTED DEBT

2014/15 Market Valuation Established by the Appraisal District (excluding totally exempt property)		\$ 1,762,464,080
Less Exemptions/Reductions at 100% Market Value:		
State Mandated Residential Homestead Exemptions	\$ 82,607,116	
State Mandated Over 65 Homestead Exemptions	20,004,891	
State Mandated Disabled Exemptions	2,295,495	
Disabled or Deceased Veterans' Survivors Exemptions	6,846,266	
Pollution Control Exemptions	4,288,480	
Productivity Loss	163,954,289	
Capped Value Loss	6,831,063	
Freeze Value Loss	47,730,068	
	334,557,668	
2014/15 Taxable Assessed Valuation		\$ 1,427,906,412
Debt Payable from Ad Valorem Taxes (as of 02/17/15)		
Unlimited Tax Bonds	\$ 96,116,604	
Debt Payable from Ad Valorem Taxes (as of 02/17/15)		\$ 96,116,604
Ratio Tax Supported Debt to Taxable Assessed Valuation		6.73%

Current Estimated Population - 35,823
 Per Capita Taxable Assessed Valuation - \$39,860
 Per Capita Debt Payable from Ad Valorem Taxes - \$2,683

TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended August 31,					
	2015		2014		2013	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 578,706,390	32.84%	\$ 563,933,782	33.60%	\$ 541,273,991	31.82%
Real, Residential, Multi-Family	29,538,660	1.68%	29,248,310	1.74%	28,282,390	1.66%
Real, Vacant Lots/Tracts	24,785,507	1.41%	25,768,861	1.54%	22,642,180	1.33%
Real, Acreage (Land Only)	174,325,031	9.89%	177,764,265	10.59%	188,459,085	11.08%
Real, Farm and Ranch Improvements	128,903,185	7.31%	127,847,382	7.62%	117,746,421	6.92%
Real, Commercial & Industrial	349,260,247	19.82%	326,619,495	19.46%	337,369,709	19.84%
Real, Oil, Gas and Other Mineral Reserves	2,763,986	0.16%	2,463,488	0.15%	2,059,707	0.12%
Real and Tangible Personal, Utilities	90,792,010	5.15%	89,999,080	5.36%	89,759,880	5.28%
Tangible Personal, Commercial	84,619,560	4.80%	82,616,430	4.92%	100,861,550	5.93%
Tangible Personal, Industrial	280,632,710	15.92%	232,983,690	13.88%	253,978,340	14.93%
Tangible Personal, Mobile Homes	9,174,144	0.52%	9,433,840	0.56%	10,078,000	0.59%
Residential, Inventory	1,111,320	0.06%	991,110	0.06%	1,029,130	0.06%
Special Inventory	7,851,330	0.45%	8,740,790	0.52%	7,266,420	0.43%
Total Appraised Value Before Exemptions	\$ 1,762,464,080	100.00%	\$ 1,678,410,523	100.00%	\$ 1,700,806,803	100.00%
Adjustments	-		(4,598,508)		(3,457,611)	
Less: Exemptions/Reductions/Adjustments	(334,557,668)		(293,191,934)		(330,396,113)	
Taxable Assessed Value	\$ 1,427,906,412		\$ 1,380,620,081		\$ 1,366,953,079	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2012		2011	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 539,108,541	32.24%	\$ 528,119,660	31.93%
Real, Residential, Multi-Family	27,136,450	1.62%	26,851,220	1.62%
Real, Vacant Lots/Tracts	21,323,538	1.28%	20,340,880	1.23%
Real, Acreage (Land Only)	176,072,184	10.53%	173,941,000	10.52%
Real, Farm and Ranch Improvements	115,102,521	6.88%	112,004,510	6.77%
Real, Commercial & Industrial	323,525,351	19.35%	318,908,090	19.28%
Real, Oil, Gas and Other Mineral Reserves	1,956,350	0.12%	1,665,730	0.10%
Real and Tangible Personal, Utilities	78,483,350	4.69%	83,744,739	5.06%
Tangible Personal, Commercial	103,977,280	6.22%	96,087,000	5.81%
Tangible Personal, Industrial	267,108,990	15.97%	273,824,020	16.56%
Tangible Personal, Mobile Homes	10,418,110	0.62%	10,759,130	0.65%
Real Property, Inventory	1,189,980	0.07%	1,561,670	0.09%
Special Inventory	6,796,840	0.41%	5,942,220	0.36%
Total Appraised Value Before Exemptions	\$ 1,672,199,485	100.00%	\$ 1,653,749,869	100.00%
Adjustments	(5,428,247)		726,514	
Less: Exemptions/Reductions/Adjustments	(320,032,501)		(318,582,463)	
Taxable Assessed Value	\$ 1,346,738,737		\$ 1,335,893,920	

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
2011	35,825	\$ 1,335,893,920	\$ 37,289	\$ 63,505,000	4.75%	\$ 1,773
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	1,427,906,412	39,860	96,116,604 ⁽³⁾	6.73% ⁽³⁾	2,683 ⁽³⁾

(1) Source: The District.

(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	Tax Rate	Local Maintenance	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2011	\$ 1.2830	\$ 1.0400	\$ 0.2430	\$ 17,139,519	97.21%	99.93%
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	17,637,263	41.42% ⁽¹⁾	42.13% ⁽¹⁾

(1) Collections as of December 31, 2014.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2014/15 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Nalco Company	Manufacturing	\$ 49,772,120	3.49%
Russell Stover Candies	Candy Manufacturer	38,273,920	2.68%
Pactiv-Foam	Manufacturing	34,710,730	2.43%
True Value Co.	Retail	29,579,080	2.07%
Oncor Electric Delivery	Electric Utility	24,301,020	1.70%
Sunoco Pipeline LP	Oil & Gas	18,286,030	1.28%
NIP Owner, LLC	Financial Services	14,600,000	1.02%
Union Pacific Railroad Co.	Railroad	14,430,180	1.01%
Pactiv-Foam	Manufacturing	12,695,680	0.89%
Kohl's Distribution Center 607	Retail Distribution	12,179,910	0.85%
		<u>\$ 248,828,670</u>	<u>17.43%</u>

TABLE 6 - TAX ADEQUACY

UNLIMITED TAX DEBT

Calendar Year 2015 Principal and Interest Requirements.....	\$ 5,193,279
\$.0522 Tax Rate at 98% Collection Produces	\$ 5,201,320
Average Annual Principal and Interest Requirements, 2015-2034.....	\$ 5,677,793
\$.0570 Tax Rate at 98% Collection Produces	\$ 5,679,602
Maximum Annual Principal and Interest Requirements, Calendar Year 2019.....	\$ 6,375,944
\$.0640 Tax Rate at 98% Collection Produces	\$ 6,377,097

TABLE 8 - DEBT SERVICE REQUIREMENTS

Fiscal Year Ending	Outstanding Debt			% of Principal Retired
	8/31	Principal	Interest	
2015	\$ 1,913,946	\$ 3,279,333	\$ 5,193,279	
2016	1,965,489	4,262,099	6,227,588	
2017	2,026,574	4,196,776	6,223,350	
2018	2,249,944	4,124,981	6,374,925	
2019	2,328,718	4,047,226	6,375,944	10.70%
2020	2,388,356	3,957,922	6,346,278	
2021	2,497,524	3,847,864	6,345,388	
2022	2,645,000	3,702,506	6,347,506	
2023	2,755,000	3,589,394	6,344,394	
2024	2,830,000	3,481,269	6,311,269	24.07%
2025	2,945,000	3,367,609	6,312,609	
2026	3,060,000	3,251,100	6,311,100	
2027	3,180,000	3,131,025	6,311,025	
2028	3,310,000	3,005,450	6,315,450	
2029	3,300,000	2,875,063	6,175,063	40.19%
2030	3,435,000	2,741,519	6,176,519	
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	59.55%
2035	2,770,000	1,913,250	4,683,250	
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	75.22%
2040	3,560,000	1,125,750	4,685,750	
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	95.34%
2045	4,570,000	114,250	4,684,250	100.00%
	<u>\$ 98,030,550</u>	<u>\$ 77,981,035</u>	<u>\$ 176,011,585</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, Fiscal Year Ending 8/31/15		\$ 5,193,279
Interest and Sinking Fund Balance, as of Fiscal Year Ending 8/31/14	\$ 1,649,259	
Budgeted Interest and Sinking Fund Tax Levy	3,351,498	
Instructional Facilities Allotment	354,406	
State Existing Debt Allotment	<u>911,694</u>	<u>\$ 6,266,857</u>
Estimated Fund Balance, Fiscal Year Ending 8/31/15		<u><u>\$ 1,073,579</u></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, 2014 is \$401,396.

Commitments under capitalized lease agreements for facilities and equipment provide for minimum future lease payments as of August 31, 2014, as follows:

<u>Year Ending, August 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 130,052	\$ 11,455	\$ 141,507
2016	133,764	7,744	141,508
2017	<u>137,580</u>	<u>3,926</u>	<u>141,506</u>
Total	<u>\$ 401,396</u>	<u>\$ 23,125</u>	<u>\$ 424,521</u>
	Lease Expenditures in 2014		<u>\$ 141,508</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, 2014, as follows:

<u>Year Ending, August 31,</u>	<u>Total</u>
2015	\$ 101,105
2016	101,105
2017	101,105
2018	<u>11,785</u>
Total	<u>\$ 315,100</u>
Rental Expenditures in Fiscal Year 2014	<u>\$ 67,403</u>

TABLE 12 - SCHEDULE OF CHANGES IN NET ASSETS

	Fiscal Year Ended August 31				
	2014	2013	2012	2011	2010
<u>Program Revenues:</u>					
Charges for Services	\$ 1,343,578	\$ 1,577,679	\$ 1,178,455	\$ 1,351,874	\$ 1,612,937
Operating Grants & Contributions	9,573,020	11,057,699	8,999,374	11,547,631	12,685,497
<u>General Revenues:</u>					
Property Taxes	17,352,028	17,697,784	17,593,651	17,368,188	17,343,932
Grants & Contributions-Not Restricted	27,245,225	23,226,379	22,950,376	23,216,125	23,412,148
Investment Earnings	22,710	52,334	45,439	59,113	73,124
Gain on Sale of Capital Assets	0	0	0	0	2,117
Miscellaneous	409,584	1,862,747	346,889	0	96,993
Total Revenues	<u>\$ 55,946,145</u>	<u>\$ 55,474,622</u>	<u>\$ 51,114,184</u>	<u>\$ 53,542,931</u>	<u>\$ 55,226,748</u>
<u>Expenses:</u>					
Instruction	\$ 29,333,811	\$ 25,187,128	\$ 26,067,631	\$ 29,378,524	\$ 29,458,664
Instructional Resources & Media Services	590,647	480,349	404,098	407,118	401,955
Curriculum & Staff Development	457,542	431,311	502,523	1,220,711	1,274,249
Instructional Leadership	2,112,917	1,983,011	1,483,630	1,237,708	1,024,495
School Leadership	2,523,199	2,475,650	2,368,257	2,346,476	2,279,293
Guidance & Counseling Services	1,762,721	1,812,946	1,557,357	1,687,682	1,547,552
Social Work Services	89,411	83,086	82,097	89,424	97,604
Health Services	475,850	462,104	390,033	345,505	329,999
Student Transportation (Pupil)	1,721,551	1,533,525	1,483,866	1,567,571	1,463,191
Food Services	3,773,314	3,377,381	3,282,459	3,266,342	2,824,120
Extracurricular Activities	1,552,630	1,529,663	1,272,620	1,810,974	1,429,049
General Administration	1,143,134	967,786	1,063,242	1,007,514	1,046,096
Plant Maintenance & Operations	6,421,110	6,045,166	6,401,391	5,641,182	6,156,393
Security and Monitoring Services	420,291	352,737	334,714	346,382	362,067
Data Processing Services	1,037,729	2,826,111	832,698	889,236	790,813
Community Services	42,346	95,960	77,313	119,980	156,001
Interest on Long-Term Debt	2,273,708	2,450,349	2,629,236	2,867,487	2,878,770
Bond Issuance Cost and Fees	2,905	2,292	1,754	1,643	39,383
Capital Outlay	0	0	0	0	1,855,459
Payments Related to Shared Service Arrangements	54,418	47,532	42,115	61,358	63,509
Other Intergovernmental Charges	314,606	305,388	281,947	274,569	277,555
Total Expenses	<u>\$ 56,103,840</u>	<u>\$ 52,449,475</u>	<u>\$ 50,558,981</u>	<u>\$ 54,567,386</u>	<u>\$ 55,756,217</u>
Increase (decrease) in Net Assets	\$ (157,695)	\$ 3,025,147	\$ 555,203	\$ (1,024,455)	\$ (529,469)
Beginning Net Assets	26,743,052	22,908,508	22,353,305	23,452,183	23,981,652
Prior Period Adjustment	(1,408,137)	809,397	0	(74,424)	0
Ending Net Assets	<u>\$ 25,177,220</u>	<u>\$ 26,743,052</u>	<u>\$ 22,908,508</u>	<u>\$ 22,353,304</u>	<u>\$ 23,452,183</u>

Source: The District's audited financial statements.

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

	Fiscal Years Ended August 31,				
	2014	2013	2012	2011	2010
<u>Revenues:</u>					
Local and Intermediate Sources	\$ 14,626,381	\$ 15,164,473	\$ 14,842,767	\$ 14,655,336	\$ 14,427,894
State Sources	27,245,225	24,849,943	22,913,421	23,660,352	23,796,224
Federal Sources	335,470	356,503	261,393	159,025	188,287
Total Revenues	<u>\$ 42,207,076</u>	<u>\$ 40,370,919</u>	<u>\$ 38,017,581</u>	<u>\$ 38,474,713</u>	<u>\$ 38,412,405</u>
<u>Expenditures:</u>					
Instruction and Instructional-Related Services	\$ 24,336,672	\$ 22,706,032	\$ 20,982,433	\$ 22,603,115	\$ 21,990,917
Instructional and School Leadership	3,216,549	3,131,792	2,743,771	2,893,936	2,745,100
Support Services - Student (Pupil)	4,890,939	4,806,406	4,030,375	4,359,595	4,371,314
Administrative Support Services	1,051,731	898,940	975,910	977,940	962,193
Support Services - Nonstudent Based	9,951,895	8,649,755	7,135,828	7,188,259	7,017,551
Ancillary Services	2,215	2,053	2,345	38,020	60,885
Debt Service	141,507	156,581	0	0	0
Capital Outlay	225,254	0	76,533	261,218	0
Intergovernmental Charges	369,024	352,920	324,062	274,569	277,555
Total Expenditures	<u>\$ 44,185,786</u>	<u>\$ 40,704,479</u>	<u>\$ 36,271,257</u>	<u>\$ 38,596,652</u>	<u>\$ 37,425,515</u>
Other Resources and (Uses)	\$ 349,875	\$ 682,853	\$ 0	\$ 0	\$ 99,110
Excess (Deficiency) of					
Revenues Over Expenditures	\$ (1,628,835)	\$ 349,293	\$ 1,746,324	\$ (121,939)	\$ 1,086,000
Beginning Fund Balance on					
September 1	<u>\$ 20,202,671</u>	<u>\$ 19,853,378</u>	<u>\$ 18,107,054</u>	<u>\$ 18,228,993</u>	<u>\$ 17,142,993</u>
Ending Fund Balance on					
August 31	<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>

Source: The District's audited financial statements.

TABLE 13 - CURRENT INVESTMENTS

As of November 30, 2014, the District's investable funds were invested in the following categories:

Description of Investment	Percent	Market Value
TexSTAR	7.372%	\$ 1,992,102
TexPool	31.195%	8,429,703
First Public	32.132%	8,683,004
LOGIC	29.301%	7,917,783
Total	<u>100.000%</u>	<u>\$ 27,022,592</u>