

## 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**  
**\$ 1,300,000 Maintenance Tax Notes, Series 2016**

**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 2018

\_\_\_ 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/ Marti Shaner

Name: Marti Shaner Title: Assistant Superintendent of Business Services

Employer: Corsicana Independent School District

Voice Telephone Number: (903) 874-7441

Email Address: mshaner@cisd.org

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Unlimited Tax Refunding Bonds, Series 2009

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 445,000	220435 NA5
	<u>\$ 445,000</u>	

### Unlimited Tax Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 8,739,598</u>	

**Unlimited Tax Refunding Bonds, Series 2013**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 25,260,000</u>	

**Unlimited Tax School Building Bonds, Series 2015**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 42,015,000</u>	

**Unlimited Tax Refunding Bonds, Series 2015**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 11,855,000</u>	

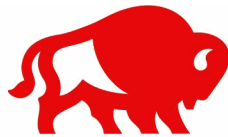
**Maintenance Tax Notes, Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 120,000	220435RM5
02/15/20	125,000	220435RN3
02/15/21	125,000	220435RP8
02/15/22	130,000	220435RQ6
02/15/23	135,000	220435RR4
02/15/24	140,000	220435RS2
02/15/25	145,000	220435RT0
02/15/26	150,000	220435RU7
	<u>\$ 1,070,000</u>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED AUGUST 31, 2018

CORSICANA INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION DEBT



**HTS** Continuing Disclosure Services

A Division of Hilltop Securities

## **FINANCIAL STATEMENTS**

The audited financial statements for the School for the fiscal year ended August 31, 2018 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 School 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 School or other matters described.

### **CORSICANA INDEPENDENT SCHOOL DISTRICT**

*/s/ Marti Shaner*

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Marti Shaner

Assistant Superintendent of Business Services

Approved for Submission:

01/22/2019

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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 Corsicana Independent School District with respect to the issues listed on the report cover was submitted directly to the Nationally 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

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

Signed by:

/s/ Rhodes Legg

# CORSICANA INDEPENDENT SCHOOL DISTRICT

## 2018/2019 GENERAL OBLIGATION DEBT REPORT

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

2018/19 Market Valuation Established by the Appraisal Districts (excluding totally exempt property)		\$ 2,180,526,274
Less Exemptions/Reductions at 100% Market Value:		
State Mandated Residential Homestead Exemptions	\$ 134,352,854	
State Mandated Over 65 Homestead Exemptions	20,358,358	
State Mandated Disabled Exemptions	1,441,918	
Disabled or Deceased Veterans' Survivors Exemptions	9,957,647	
Pollution Control Exemptions	12,340,580	
Productivity Loss	241,487,018	
Capped Value Loss	21,739,038	
Freeze Value Loss	70,769,218	
		512,446,631
2018/19 Taxable Assessed Valuation		\$ 1,668,079,643
Debt Payable from Ad Valorem Taxes (as of 12/31/18)		
Unlimited Tax Bonds	\$ 88,314,598	
Maintenance Tax Notes	1,070,000	
Debt Payable from Ad Valorem Taxes (as of 12/31/18)		\$ 89,384,598
Ratio Tax Supported Debt to Taxable Assessed Valuation		5.36%

Current Estimated Population - 29,578  
 Per Capita Taxable Assessed Valuation - \$56,396  
 Per Capita Debt Payable from Ad Valorem Taxes - \$3,022



**TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY**

Category	Taxable Appraised Value for Fiscal Year Ended August 31,					
	2019		2018		2017	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 733,015,714	33.62%	\$ 690,316,326	33.75%	\$ 630,504,423	33.04%
Real, Residential, Multi-Family	34,891,900	1.60%	32,909,810	1.61%	30,581,255	1.60%
Real, Vacant Lots/Tracts	29,297,544	1.34%	28,971,564	1.42%	24,603,992	1.29%
Real, Acreage (Land Only)	257,045,445	11.79%	250,821,355	12.26%	221,922,702	11.63%
Real, Farm and Ranch Improvements	152,521,577	6.99%	145,890,764	7.13%	138,802,915	7.27%
Real, Commercial & Industrial	420,088,192	19.27%	385,958,389	18.87%	354,092,132	18.55%
Real, Oil, Gas and Other Mineral Reserves	730,924	0.03%	786,549	0.04%	782,199	0.04%
Real and Tangible Personal, Utilities	119,612,940	5.49%	111,243,580	5.44%	106,555,930	5.58%
Tangible Personal, Commercial	101,687,050	4.66%	89,980,760	4.40%	89,311,020	4.68%
Tangible Personal, Industrial	306,898,830	14.07%	286,562,190	14.01%	291,994,890	15.30%
Tangible Personal, Mobile Homes	10,913,838	0.50%	10,908,134	0.53%	8,775,126	0.46%
Residential, Inventory	1,084,740	0.05%	747,390	0.04%	1,193,980	0.06%
Special Inventory	12,737,580	0.58%	10,112,850	0.49%	9,411,720	0.49%
Total Appraised Value Before Exemptions	\$ 2,180,526,274	100.00%	\$ 2,045,209,661	100.00%	\$ 1,908,532,284	100.00%
Adjustments	-		5,359,877.00		(6,696,021)	
Less: Exemptions/Reductions/Adjustments	(512,446,631)		(498,175,354)		(444,851,077)	
Taxable Assessed Value	\$ 1,668,079,643		\$ 1,552,394,184		\$ 1,456,985,186	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2016		2015	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 590,605,203	31.87%	\$ 578,706,390	32.84%
Real, Residential, Multi-Family	29,524,820	1.59%	29,538,660	1.68%
Real, Vacant Lots/Tracts	24,326,242	1.31%	24,785,507	1.41%
Real, Acreage (Land Only)	205,195,907	11.07%	174,325,031	9.89%
Real, Farm and Ranch Improvements	127,910,512	6.90%	128,903,185	7.31%
Real, Commercial & Industrial	350,915,616	18.93%	349,260,247	19.82%
Real, Oil, Gas and Other Mineral Reserves	1,095,669	0.06%	2,763,986	0.16%
Real and Tangible Personal, Utilities	109,316,260	5.90%	90,792,010	5.15%
Tangible Personal, Commercial	84,206,390	4.54%	84,619,560	4.80%
Tangible Personal, Industrial	310,869,940	16.77%	280,632,710	15.92%
Tangible Personal, Mobile Homes	8,865,986	0.48%	9,174,144	0.52%
Residential, Inventory	1,336,280	0.07%	1,111,320	0.06%
Special Inventory	9,278,260	0.50%	7,851,330	0.45%
Total Appraised Value Before Exemptions	\$ 1,853,447,085	100.00%	\$ 1,762,464,080	100.00%
Adjustments	(13,911,673)		39,081,762	
Less: Exemptions/Reductions/Adjustments	(403,986,335)		(334,557,668)	
Taxable Assessed Value	\$ 1,435,549,077		\$ 1,466,988,174	

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 <sup>(1)</sup>	Taxable Assessed Valuation <sup>(2)</sup>	Taxable Assessed Valuation Per Capita	G.O. Tax Debt Outstanding at Fiscal Year End	Ratio of Tax Debt to Taxable Assessed Valuation	Tax Debt Per Capita
2015	29,588	\$ 1,466,988,174	\$ 49,581	\$ 96,116,604	6.55%	\$ 3,248
2016	29,975	1,435,549,077	47,892	92,441,116	6.44%	3,084
2017	29,320	1,456,985,186	49,693	90,484,542	6.21%	3,086
2018	29,559	1,552,394,184	52,518	88,314,598	5.69%	2,988
2019	29,578	1,668,079,643	56,396	86,085,880 <sup>(3)</sup>	5.16% <sup>(3)</sup>	2,910 <sup>(3)</sup>

(1) Source: Municipal Advisory Council of Texas.

(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
2015	\$ 1.2830	\$ 1.0400	\$ 0.2430	\$ 18,234,663	98.21%	99.65%
2016	1.2830	1.0400	0.2430	19,671,329	97.91%	98.97%
2017	1.3703	1.0400	0.3303	19,965,068	97.84%	99.03%
2018	1.3703	1.0400	0.3303	21,272,458	97.74%	99.47%
2019	1.3703	1.0400	0.3303	21,483,713	39.56% <sup>(1)</sup>	40.49% <sup>(1)</sup>

(1) Collections as of December 31, 2018.

**TABLE 5 - TEN LARGEST TAXPAYERS**

Name of Taxpayer	Nature of Property	2018/19 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Pactiv-Foam	Manufacturing	\$ 61,119,670	3.66%
Nalco Company	Manufacturing	46,053,410	2.76%
Russell Stover Candies	Candy Manufacturer	37,385,280	2.24%
Seaway Crude Pipeline LP	Oil & Gas	35,994,660	2.16%
Oncor Electric Delivery	Electric Utility	28,345,980	1.70%
True Value Co.	Retail	27,490,580	1.65%
Polyguard Products, Inc.	Manufacturing	21,158,740	1.27%
TRNL WS LLC	Manufacturing	19,907,660	1.19%
Union Pacific Railroad Co.	Railroad	19,191,350	1.15%
2200 South Business 45 LLC	Distribution	15,962,860	0.96%
		<u>\$ 312,610,190</u>	<u>18.74%</u>

**TABLE 6 - TAX ADEQUACY**

**UNLIMITED TAX DEBT**

Fiscal Year 2019 Principal and Interest Requirements.....	\$ 6,212,138
\$.0624 Tax Rate at 98% Collection Produces .....	\$ 6,217,670
Average Annual Principal and Interest Requirements, 2019-2045.....	\$ 5,567,837
\$.0559 Tax Rate at 98% Collection Produces .....	\$ 5,569,996
Maximum Annual Principal and Interest Requirements, Fiscal Year 2032.....	\$ 6,217,200
\$.0624 Tax Rate at 98% Collection Produces .....	\$ 6,217,670

**TABLE 8 - DEBT SERVICE REQUIREMENTS**

Fiscal Year Ending 8/31	<u>Unlimited Tax Debt</u>			% of Principal Retired
	Principal	Interest	Total	
2019	\$ 2,228,718	\$ 3,983,419	\$ 6,212,138	
2020	2,253,356	3,924,482	6,177,837	
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	13.45%
2024	2,665,000	3,481,575	6,146,575	
2025	2,780,000	3,366,613	6,146,613	
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	29.87%
2029	3,300,000	2,875,063	6,175,063	
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	50.43%
2034	4,130,000	2,044,450	6,174,450	
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	68.66%
2039	3,385,000	1,299,375	4,684,375	
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	89.90%
2044	4,350,000	337,250	4,687,250	
2045	4,570,000	114,250	4,684,250	100.00%
	<u>\$ 88,314,598</u>	<u>\$ 62,017,008</u>	<u>\$ 150,331,606</u>	

**Limited Tax Debt**

Fiscal Year Ending 8/31	Principal	Interest	Total	% of Principal Retired
2019	\$ 120,000	\$ 22,969	\$ 142,969	
2020	125,000	20,519	145,519	
2021	125,000	18,019	143,019	
2022	130,000	15,469	145,469	
2023	135,000	12,819	147,819	59.35%
2024	140,000	10,069	150,069	
2025	145,000	6,584	151,584	
2026	150,000	2,250	152,250	100.00%
	<u>\$ 1,070,000</u>	<u>\$ 108,697</u>	<u>\$ 1,178,697</u>	

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

Tax Supported Debt Service Requirements, Fiscal Year Ending 8/31/19		\$ 6,212,138
Interest and Sinking Fund Balance, Fiscal Year Ending 8/31/18	\$ 2,101,288	
Budgeted Interest and Sinking Fund Tax Levy	5,145,530	
Instructional Facilities Allotment	849,357	
State Existing Debt Allotment	502,062	\$ 8,598,237
Estimated Fund Balance, Fiscal Year Ending 8/31/19		<u>\$ 2,386,100</u>

**TABLE 10 - AUTHORIZED BUT UNISSUED UNLIMITED TAX BONDS**

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

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**TABLE 11 - OTHER OBLIGATIONS**

**Commitments Under Noncapitalized Leases**

Commitments under operating (noncapitalized) lease agreement for facilities and equipment provide for minimum future rental payments as of August 31, 2018, as follows:

<u>Year Ending, August 31,</u>	<u>Total</u>
2019	\$ 272,028
2020	78,760
Total	<u>\$ 350,788</u>
Rental Expenditures in 2018	<u>\$ 283,813</u>

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**TABLE 12 - SCHEDULE OF CHANGES IN NET ASSETS**

	Fiscal Year Ended August 31,				
	2018	2017	2016	2015	2014
<u>Program Revenues:</u>					
Charges for Services	\$ 868,243	\$ 715,364	\$ 812,694	\$ 1,232,941	\$ 1,343,578
Operating Grants & Contributions	12,110,926	11,959,299	11,502,065	10,784,465	9,573,020
<u>General Revenues:</u>					
Property Taxes	21,465,758	20,195,435	19,776,815	18,433,517	17,352,028
Grants & Contributions-Not Restricted	19,375,081	27,914,825	29,658,646	26,745,505	27,245,225
Investment Earnings	515,717	498,210	314,768	58,570	22,710
Gain on Sale of Capital Assets	-	-	-	-	-
Miscellaneous	360,804	1,683,223	201,608	4,920,779	409,584
Total Revenues	<u>\$ 54,696,529</u>	<u>\$ 62,966,356</u>	<u>\$ 62,266,596</u>	<u>\$ 62,175,777</u>	<u>\$ 55,946,145</u>
<u>Expenses:</u>					
Instruction	\$ 24,753,754	\$ 34,559,090	\$ 33,001,294	\$ 30,076,787	\$ 29,333,811
Instructional Resources & Media Services	437,708	690,293	596,362	610,724	590,647
Curriculum & Staff Development	509,848	585,984	489,955	353,061	457,542
Instructional Leadership	1,707,546	2,649,487	2,546,015	2,319,225	2,112,917
School Leadership	2,142,439	2,803,694	2,685,206	2,553,860	2,523,199
Guidance & Counseling Services	1,477,845	1,906,763	1,924,748	1,582,073	1,762,721
Social Work Services	66,646	100,617	102,412	92,950	89,411
Health Services	384,000	541,453	548,698	502,987	475,850
Student Transportation (Pupil)	1,393,874	2,002,641	1,869,054	1,966,566	1,721,551
Food Services	3,432,762	4,149,019	4,196,743	4,009,614	3,773,314
Extracurricular Activities	1,089,606	1,431,793	1,546,285	1,706,773	1,552,630
General Administration	1,082,676	1,233,649	1,179,985	1,232,880	1,143,134
Plant Maintenance & Operations	5,725,652	6,852,252	6,499,839	6,558,526	6,421,110
Security and Monitoring Services	473,514	746,613	583,437	500,508	420,291
Data Processing Services	1,170,445	1,067,737	1,287,154	1,181,554	1,037,729
Community Services	23,258	58,397	55,726	35,968	42,346
Interest on Long-Term Debt	3,592,104	3,657,811	3,564,527	3,038,546	2,273,708
Bond Issuance Cost and Fees	4,568	4,569	4,403	1,773	2,905
Capital Outlay	-	-	-	-	-
Payments Related to Shared Service Arrangements	40,300	47,621	72,468	68,128	54,418
Other Intergovernmental Charges	344,724	362,675	350,992	331,120	314,606
Total Expenses	<u>\$ 49,853,269</u>	<u>\$ 65,452,158</u>	<u>\$ 63,105,303</u>	<u>\$ 58,723,623</u>	<u>\$ 56,103,840</u>
Increase (decrease) in Net Assets	\$ 4,843,260	\$ (2,485,802)	\$ (838,707)	\$ 3,452,154	\$ (157,695)
Beginning Net Assets	17,596,022	20,081,824	20,920,531	25,177,220	26,743,052
Prior Period Adjustment	(36,638,839) <sup>(1)</sup>	-	-	(7,708,843)	(1,408,137)
Ending Net Assets	<u>\$ (14,199,557)</u>	<u>\$ 17,596,022</u>	<u>\$ 20,081,824</u>	<u>\$ 20,920,531</u>	<u>\$ 25,177,220</u>

Source: The District's audited financial statements.

(1) 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 - SCHEDULE OF GENERAL FUND REVENUES AND EXPENDITURE HISTORY**

	Fiscal Years Ended August 31,				
	2018	2017	2016	2015	2014
<b>Revenues:</b>					
Local and Intermediate Sources	\$ 17,048,457	\$ 15,862,845	\$ 15,456,072	\$ 15,420,933	\$ 14,626,381
State Sources	31,239,246	29,650,412	30,761,531	28,716,159	27,245,225
Federal Sources	656,992	562,692	440,183	406,685	335,470
Total Revenues	<u>\$ 48,944,695</u>	<u>\$ 46,075,949</u>	<u>\$ 46,657,786</u>	<u>\$ 44,543,777</u>	<u>\$ 42,207,076</u>
<b>Expenditures:</b>					
Instruction and Instructional-Related Services	\$ 30,459,694	\$ 28,492,502	\$ 27,325,302	\$ 25,697,093	\$ 24,336,672
Instructional and School Leadership	4,227,831	3,832,221	3,439,626	3,371,608	3,216,549
Support Services - Student (Pupil)	5,352,825	5,226,013	4,906,563	4,907,993	4,890,939
Administrative Support Services	1,298,898	1,115,260	1,054,452	1,130,261	1,051,731
Support Services - Nonstudent Based	8,238,913	8,095,946	7,653,153	7,623,702	9,951,895
Ancillary Services	2,097	(1,765)	2,434	2,244	2,215
Debt Service	140,319	284,126	153,894	141,507	141,507
Capital Outlay	123,030	736,218	1,422,653	1,980	225,254
Intergovernmental Charges	385,024	410,296	423,460	399,248	369,024
Total Expenditures	<u>\$ 50,228,631</u>	<u>\$ 48,190,817</u>	<u>\$ 46,381,537</u>	<u>\$ 43,275,636</u>	<u>\$ 44,185,786</u>
Other Resources and (Uses)	\$ 4,800	\$ 1,398,176	\$ 1,300,000	\$ -	\$ 349,875
Excess (Deficiency) of					
Revenues Over Expenditures	\$ (1,279,136)	\$ (716,692)	\$ 1,576,249	\$ 1,268,141	\$ (1,628,835)
Beginning Fund Balance on					
September 1	<u>\$ 20,701,534</u>	<u>\$ 21,418,226</u>	<u>\$ 19,841,977</u>	<u>\$ 18,573,836</u>	<u>\$ 20,202,671</u>
Ending Fund Balance on					
August 31	<u>\$ 19,422,398</u>	<u>\$ 20,701,534</u>	<u>\$ 21,418,226</u>	<u>\$ 19,841,977</u>	<u>\$ 18,573,836</u>

Source: The District's audited financial statements.

**TABLE 13 - CURRENT INVESTMENTS**

As of December 31, 2018, the District's investable funds were invested in the following categories:

Description of Investment	Percent	Market Value
Lone Star-First Public	20.481%	\$ 4,612,048
TexsStar	0.224%	50,396
TexPool	1.939%	436,527
Logic	28.339%	6,381,613
Texas Class	49.017%	11,038,022
Total Investments	<u>100.000%</u>	<u>\$ 22,518,606</u>