

Rule 15c2-12 Filing Cover Sheet

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

Farmersville Independent School District:

Issue(s):

\$25,880,000.00	Unlimited Tax School Building Bonds, Series 2024
\$54,975,000.00	Unlimited Tax School Building Bonds, Series 2021
\$7,484,997.80	Unlimited Tax Refunding Bonds, Series 2013

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

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

☒ Nine-digit number(s) (attach additional sheet if necessary):

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

* * *

Financial & Operating Data Disclosure Information

☒ Annual Financial Report or CAFR

☒ Financial Information & Operating Data

☐ Other (describe) _____

Fiscal Period Covered: 7/1/2023 – 6/30/2024

☐ Monthly ☐ Quarterly ☒ Annual ☐ Other:

* * *

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

Name: Christian Merritt
Title: Executive Managing Director
Employer: Live Oak Public Finance, LLC
1515 S. Capital of Texas Hwy., Suite 206
Austin, TX 78746
Phone Number: (512) 726-5547
Email Address: cmerritt@liveoakpf.com

DESCRIPTION OF ISSUES COVERED BY THE REPORT

Unlimited Tax School Building Bonds, Series 2024

<u>Maturity Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/2025	\$1,235,000.00	311009KP8
02/15/2031	\$545,000.00	311009KQ6
02/15/2032	\$570,000.00	311009KR4
02/15/2033	\$600,000.00	311009KS2
02/15/2034	\$635,000.00	311009KT0
02/15/2035	\$665,000.00	311009KU7
02/15/2036	\$700,000.00	311009KV5
02/15/2037	\$735,000.00	311009KW3
02/15/2038	\$775,000.00	311009KX1
02/15/2039	\$810,000.00	311009KY9
02/15/2040	\$855,000.00	311009KZ6
02/15/2041	\$900,000.00	311009LA0
02/15/2042	\$945,000.00	311009LB8
02/15/2043	\$990,000.00	311009LC6
02/15/2044	\$1,045,000.00	311009LD4
02/15/2049	\$6,075,000.00	311009LE2
02/15/2054	\$7,800,000.00	311009LF9
	<u>\$25,880,000.00</u>	

Unlimited Tax School Building Bonds, Series 2021

<u>Maturity Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/2025	\$870,000.00	311009JU9
02/15/2026	\$1,110,000.00	311009JV7
02/15/2027	\$1,170,000.00	311009JW5
02/15/2028	\$1,225,000.00	311009JX3
02/15/2029	\$1,290,000.00	311009JY1
02/15/2030	\$1,345,000.00	311009JZ8
02/15/2031	\$1,470,000.00	311009KA1
02/15/2032	\$1,535,000.00	311009KB9
02/15/2033	\$1,600,000.00	311009KC7
02/15/2034	\$1,665,000.00	311009KD5
02/15/2035	\$1,730,000.00	311009KE3
02/15/2036	\$1,805,000.00	311009KF0
02/15/2037	\$1,875,000.00	311009KG8
02/15/2038	\$1,955,000.00	311009KH6
02/15/2039	\$2,035,000.00	311009KJ2
02/15/2040	\$2,115,000.00	311009KK9
02/15/2041	\$2,200,000.00	311009KL7
02/15/2046	\$12,115,000.00	311009KM5
02/15/2051	\$14,450,000.00	311009KN3
	<u>\$53,560,000.00</u>	

Unlimited Tax Refunding Bonds, Series 2013

<u>Maturity Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/2025	\$790,000.00	311009JG0
02/15/2026	\$815,000.00	311009JH8
02/15/2027	\$835,000.00	311009JJ4
02/15/2028	\$860,000.00	311009JK1
02/15/2029	\$400,000.00	311009JL9
	<u>\$3,700,000.00</u>	

**Continuing Disclosure Report for the Fiscal Year Ending
June 30, 2024**



FARMERSVILLE INDEPENDENT SCHOOL DISTRICT

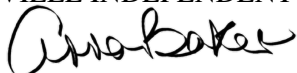


Live Oak Public Finance, LLC
www.LiveOakPF.com
(512) 726-5547

****DISCLAIMER****

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.

FARMERSVILLE INDEPENDENT SCHOOL DISTRICT

Signature: 

Printed Name: Anna Baker

Title: Asst. Superintendent of Finance

Date: December 16, 2024

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Valuation, Exemptions & Tax Supported Debt

2024 Total Market Value ⁽¹⁾		\$2,506,301,733
Less Exemptions: ⁽¹⁾		
State-Mandated Homestead Exemption	\$230,870,843	
State-Mandated Over-65 or Disabled	24,346,989	
Disabled & Deceased Veterans Exemption	1,642,575	
Solar	14,520	
Pollution Control	4,522,286	
Other Exemptions	151,373,329	
Total Exemptions		\$412,770,542
Productivity Loss		596,295,876
Homestead Cap Loss		105,858,452
Non-Homestead Cap Loss		<u>12,891,554</u>
2024 Net Taxable Valuation ⁽¹⁾		\$1,378,485,309
Debt Payable from Ad Valorem Taxes (as of 6/30/2024)		
Unlimited Tax Bonds Outstanding		\$57,260,000
Unlimited Tax School Building Bonds, Series 2024 ⁽²⁾		<u>\$25,880,000</u>
Total Unlimited Tax Bonds		\$83,140,000
Interest and Sinking Fund (as of 6/30/2024) ⁽³⁾		\$2,397,228
Ratio of Tax Supported Debt to Net Taxable Assessed Valuation		6.03%

⁽¹⁾ Source: Collin County Central Appraisal District. Includes \$8,865,017 under protest.

⁽²⁾ The Unlimited Tax School Building Bonds, Series 2024 that were delivered on September 5, 2024, after the fiscal year end.

⁽³⁾ Source: District's Audited Financial Statements.

Table 2
Net Taxable Assessed Valuations by Category

Category	Net Taxable Assessed Value for Tax Year,					
	2024 ⁽¹⁾		2023		2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Single-Family Residence	\$988,447,051	39.44%	\$911,100,963	39.34%	\$792,099,907	38.26%
Real, Multifamily Residence	14,854,066	0.59%	13,233,675	0.57%	7,903,302	0.38%
Real, Vacant Lots and Land Tracts	49,157,543	1.96%	47,453,153	2.05%	45,802,811	2.21%
Real, Acreage (Land Only)	599,872,240	23.93%	592,522,506	25.58%	572,186,820	27.63%
Real, Farm and Ranch Improvements	320,579,371	12.79%	334,015,859	14.42%	296,628,149	14.33%
Real, Commercial	116,425,687	4.65%	98,162,819	4.24%	81,580,117	3.94%
Real, Industrial	16,184,369	0.65%	15,976,343	0.69%	14,608,921	0.71%
Real, Oil, Gas & Other Min Resources	-	0.00%	-	0.00%	-	0.00%
Real and Tangible Personal, Utilities	113,568,151	4.53%	95,373,880	4.12%	89,095,411	4.30%
Tangible Personal, Commercial	53,062,623	2.12%	32,840,614	1.42%	26,290,680	1.27%
Tangible Personal, Industrial	11,787,886	0.47%	12,956,910	0.56%	12,402,854	0.60%
Tangible Other Personal, Mobile Home	19,642,713	0.78%	13,713,510	0.59%	11,667,548	0.56%
Residential Inventory	50,444,241	2.01%	10,799,662	0.47%	8,876,191	0.43%
Special Inventory	862,580	0.03%	830,030	0.04%	853,922	0.04%
Totally Exempt Property	151,413,212	6.04%	137,032,104	5.92%	110,561,636	5.34%
Total Market Value	\$2,506,301,733	100.00%	\$2,316,012,028	100.00%	\$2,070,558,269	100.00%
Less: Total Exemptions/Reductions	1,127,816,424		1,110,465,225		902,492,360	
Net Taxable Assessed Value	\$1,378,485,309		\$1,205,546,803		\$1,168,065,909	

Category	Net Taxable Assessed Value for Tax Year,			
	2021		2020	
	Amount	% of Total	Amount	% of Total
Real, Single-Family Residence	\$551,936,157	38.64%	\$474,178,228	37.64%
Real, Multifamily Residence	6,924,299	0.48%	6,198,673	0.49%
Real, Vacant Lots and Land Tracts	31,313,315	2.19%	26,239,502	2.08%
Real, Acreage (Land Only)	300,093,014	21.01%	273,929,408	21.75%
Real, Farm and Ranch Improvements	220,811,356	15.46%	201,780,173	16.02%
Real, Commercial	66,806,618	4.68%	63,299,113	5.03%
Real, Industrial	14,310,606	1.00%	13,209,815	1.05%
Real, Oil, Gas & Other Min Resources	-	0.00%	-	0.00%
Real and Tangible Personal, Utilities	74,854,173	5.24%	61,568,749	4.89%
Tangible, Personal, Commercial	23,583,821	1.65%	22,256,976	1.77%
Tangible Personal, Industrial	11,691,414	0.82%	10,849,494	0.86%
Tangible Other Personal, Mobile Home	12,046,650	0.84%	8,408,109	0.67%
Residential Inventory	10,052,452	0.70%	8,441,400	0.67%
Special Inventory	831,626	0.06%	986,120	0.08%
Totally Exempt Property	103,121,673	7.22%	88,271,682	7.01%
Total Market Value	\$1,428,377,174	100.00%	\$1,259,617,442	100.00%
Less: Total Exemptions/Reductions	502,618,781		454,753,520	
Taxable Assessed Value	\$925,758,393		\$804,863,922	

Source: Collin Central Appraisal District.

⁽¹⁾ Includes \$8,865,017 under protest.

Table 3
Valuation and Tax Supported Debt History

Fiscal Year Ended	Estimated District Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Per Capita Assessed Valuation	Unlimited Tax Debt	Per Capita Tax Supported Debt	Ratio of Tax Supported Debt to Taxable Assessed Valuation
2020	10,358	\$729,200,070	\$70,400	\$8,000,000	\$772	1.10%
2021	11,156	804,863,922	72,146	62,280,000	5,583	7.74%
2022	11,891	925,758,393	77,854	61,265,000	5,152	6.62%
2023	12,393	1,168,065,909	94,252	60,075,000	4,847	5.14%
2024	13,091	1,205,546,803	92,090	58,665,000	4,481	4.87%
2025	13,894	1,378,485,309	99,214	80,245,000 ⁽³⁾	5,776	5.82%

⁽¹⁾ Source: Municipal Advisory Council of Texas

⁽²⁾ Source: Collin Central Appraisal District.

⁽³⁾ Includes Unlimited Tax School Building Bonds, Series 2024 which were delivered on September 5, 2024, after the fiscal year end.

Table 4
Tax Rate, Levy and Collection History

Fiscal Year Ended	Total Tax Rate ⁽²⁾	Local Maintenance	Interest and Sinking Fund	Tax Levy ⁽³⁾	% Current Collections	% Total Collections
8/31/2021	\$1.1430	\$1.0019	\$0.1411	\$8,760,622	98.12%	99.98%
8/31/2022	1.3533	0.9603	0.3930	11,542,962	98.18%	99.79%
6/30/2023	1.2887	0.9429	0.3458	13,779,504	97.27%	98.45%
6/30/2024 ⁽¹⁾	1.1817	0.7575	0.4242	13,907,764	96.27%	99.22%
6/30/2025	1.2394	0.7552	0.4842	15,858,520	[In Process of Collection]	

⁽¹⁾ Represents ten-month period. The District's fiscal year now ends on June 30.

⁽²⁾ Source: Collin Central Appraisal District.

⁽³⁾ Source: District's Audited Financial Statements.

Table 5
Principal Taxpayers and Their 2024 Taxable Assessed Valuations ⁽¹⁾

<u>Name of Taxpayer</u>	<u>Type of Property</u>	<u>Taxable Assessed Valuation</u>	<u>% TAV</u>
Seaway Crude Pipeline Co.	Oil & Gas Pipeline	\$38,734,958	2.81%
Oncor Electric Delivery Co.	Electric Utility/Power Plant	21,906,080	1.59%
Texas-New Mexico Power Co.	Electric Utility/Power Plant	14,856,978	1.08%
CZ GA I LLC	Developer	12,576,619	0.91%
Spectrum Gulf Coast LLC	Cable/TV/Internet Utility	11,887,153	0.86%
Kansas City Southern Railway Co.	Railroad	9,938,216	0.72%
Meritage Homes of Texas LLC	Home Builder	7,611,560	0.55%
Farmersville Developers LLC	Commercial Land	7,000,000	0.51%
Austin Industries	Industrial Manufacturing	6,645,350	0.48%
TSHH LLC	Residential Homes	6,261,697	0.45%
Top 10 Totals:		\$137,418,611	9.97%

⁽¹⁾ Source: Collin Central Appraisal District.

Table 6
Tax Adequacy

2025 Net Principal and Interest Requirements	\$5,678,811 ⁽¹⁾
\$0.4204 Tax Rate at 98% Collection Produces	\$5,679,249 ⁽²⁾
Average Net Annual Principal and Interest Requirements, 2025-2054	\$4,718,422 ⁽¹⁾
\$0.3493 Tax Rate at 98% Collection Produces	\$4,718,748 ⁽²⁾
Maximum Net Principal and Interest Requirements, 2025	\$5,678,811 ⁽¹⁾
\$0.4204 Tax Rate at 98% Collection Produces	\$5,679,249 ⁽²⁾

⁽¹⁾ Includes Unlimited Tax School Building Bonds, Series 2024 which were delivered on September 5, 2024, after the fiscal year end.

⁽²⁾ Based upon the 2024 Net Taxable Assessed Valuation of \$1,378,485,309. Includes \$8,865,017 under protest.

Table 7
Estimated Overlapping Debt ⁽¹⁾

Taxing Jurisdiction	As Of	Total Debt	% Overlapping	Overlapping Debt
Collin County	9/30/2024	\$841,715,000	0.60%	5,050,290
Collin County Community College	9/30/2024	459,865,000	0.60%	2,759,190
Farmersville, City of	9/30/2024	14,440,000	98.64%	14,243,616
Wylie, City of	9/30/2024	70,740,000	⁽²⁾	-
Estimated (Net) Overlapping Debt				\$22,053,096
Farmersville ISD		\$83,140,000	100.00%	\$83,140,000 ⁽³⁾
Total Direct & Estimated Overlapping Debt				<u>\$105,193,096</u>
Total and Overlapping Debt as a % of 2024 Total Assessed Valuation				4.20%
Total and Overlapping Debt as a % of 2024 Taxable Assessed Valuation				7.63%
Total and Overlapping Debt as a Per Capita				\$7,571

⁽¹⁾ Gross Debt. Source: The Municipal Advisory Council of Texas.

⁽²⁾ Less than 0.01%.

⁽³⁾ Includes the Unlimited Tax School Building Bonds, Series 2024 which were delivered on September 5, 2024, after the fiscal year end.

Table 8
Tax Supported Debt Service Requirements

Fiscal Year (6/30)	Outstanding Debt Service	The Series 2024 Bonds ⁽¹⁾			Total Debt Service Requirements
		Principal	Interest	Total	
2025	\$3,868,700	\$1,235,000	\$575,111	\$1,810,111	\$5,678,811
2026	4,066,500	-	1,232,250	1,232,250	5,298,750
2027	4,066,550	-	1,232,250	1,232,250	5,298,800
2028	4,071,350	-	1,232,250	1,232,250	5,303,600
2029	3,589,300	-	1,232,250	1,232,250	4,821,550
2030	3,167,800	-	1,232,250	1,232,250	4,400,050
2031	3,225,550	545,000	1,232,250	1,777,250	5,002,800
2032	3,217,050	570,000	1,205,000	1,775,000	4,992,050
2033	3,220,650	600,000	1,176,500	1,776,500	4,997,150
2034	3,221,650	635,000	1,146,500	1,781,500	5,003,150
2035	3,220,050	665,000	1,114,750	1,779,750	4,999,800
2036	3,225,850	700,000	1,081,500	1,781,500	5,007,350
2037	3,223,650	735,000	1,046,500	1,781,500	5,005,150
2038	3,228,650	775,000	1,009,750	1,784,750	5,013,400
2039	3,230,450	810,000	971,000	1,781,000	5,011,450
2040	3,229,050	855,000	930,500	1,785,500	5,014,550
2041	3,229,450	900,000	887,750	1,787,750	5,017,200
2042	3,221,450	945,000	842,750	1,787,750	5,009,200
2043	3,223,050	990,000	795,500	1,785,500	5,008,550
2044	3,222,550	1,045,000	746,000	1,791,000	5,013,550
2045	3,224,950	1,095,000	693,750	1,788,750	5,013,700
2046	3,225,100	1,155,000	639,000	1,794,000	5,019,100
2047	3,243,000	1,210,000	581,250	1,791,250	5,034,250
2048	3,241,400	1,275,000	520,750	1,795,750	5,037,150
2049	3,245,600	1,340,000	457,000	1,797,000	5,042,600
2050	3,250,200	1,410,000	390,000	1,800,000	5,050,200
2051	3,250,000	1,480,000	319,500	1,799,500	5,049,500
2052	-	1,555,000	245,500	1,800,500	1,800,500
2053	-	1,635,000	167,750	1,802,750	1,802,750
2054	-	1,720,000	86,000	1,806,000	1,806,000
Totals:	\$90,649,550	\$25,880,000	\$25,023,111	\$50,903,111	\$141,552,661

⁽¹⁾ The Unlimited Tax School Building Bonds, Series 2024 were delivered on September 5, 2024, after the fiscal year end.

Table 9
Interest & Sinking Fund Budget Projection

Interest & Sinking Fund Balance, 07/01/2024 ⁽¹⁾		\$2,397,228
Tax Supported Debt Service Requirements for FYE Ended 2024	\$5,678,811	
Projected Interest & Sinking Fund Local Revenue	\$6,538,344	
EDA/IFA from Texas Education Agency ⁽²⁾	-	
ASAHE from Texas Education Agency ⁽²⁾	\$410,680	
Transfers In/(Out)	-	
Projected Interest & Sinking Fund Balance, 06/30/2025 (Ending)		\$3,667,441
Net Increase/(Decrease) in Fund Balance		\$1,270,213

⁽¹⁾ Source: The District's Audited Financial Statements.

⁽²⁾ Source: Texas Education Agency Summary of Finances dated October 18, 2024.

Table 10
Authorized But Unissued Bonds

Purpose	Date Authorized	Amount Authorized	Amount Previously Issued	Amount Issued	Unissued Balance
School Building	5/4/2024	\$98,000,000	\$0	\$28,000,000 ⁽¹⁾	\$70,000,000

The District's voters could authorize the issuance of additional new money bonds at a future election. In addition, the District may incur other financial obligations payable from its collection of taxes and other sources of revenue, including refunding bonds, maintenance tax notes payable from its collection of maintenance taxes, public property finance contractual obligations, delinquent tax notes, and leases for various purposes payable from State appropriations and surplus maintenance taxes.

⁽¹⁾ Includes premium from the Unlimited Tax School Building Bonds, Series 2024 deposited in the Construction Fund.

Table 11
Other Obligations ⁽¹⁾

Direct Borrowing

Direct borrowing terms require annual principal and interest payments over the life of the outstanding debt.

The following schedule lists the outstanding direct borrowings at year end:

Description	Maturity	Interest Rate	Original Amount	Outstanding Balance
US Bancorp - Buses	12/1/2025	2.150%	\$1,021,154	\$416,508
Empire Financial - Buses	10/1/2027	3.995%	\$189,203	\$159,979
US Bancorp - Buses	9/1/2028	4.950%	\$221,741	\$221,741
Empire Financial - Buses	4/5/2029	5.250%	\$236,832	\$236,831
Enterprise - Vehicle	10/1/2024	10.000%	\$30,090	\$741
Enterprise - Vehicle	9/1/2024	10.000%	\$29,838	\$2,215
Enterprise - Vehicle	8/1/2024	10.000%	\$16,972	\$843
Enterprise - Vehicle	8/1/2024	10.000%	\$17,788	\$884
Enterprise - Vehicle	8/1/2024	10.000%	\$17,788	\$884
Enterprise - Vehicle	9/1/2024	10.000%	\$10,057	\$746
Enterprise - Vehicle	12/1/2024	10.000%	\$28,556	\$4,187
Enterprise - Vehicle	12/1/2024	10.000%	\$28,556	\$4,187
Enterprise - Vehicle	12/1/2024	10.000%	\$28,556	\$4,187
Enterprise - Vehicle	12/1/2024	10.000%	\$28,556	\$4,187
Enterprise - Vehicle	12/1/2024	10.000%	\$31,574	\$4,629
Enterprise - Vehicle	10/1/2025	10.000%	\$62,868	\$10,334
Enterprise - Vehicle	10/1/2025	10.000%	\$31,662	\$9,955
Enterprise - Vehicle	10/1/2025	10.000%	\$32,643	\$10,263
Enterprise - Vehicle	4/1/2027	10.000%	\$42,396	\$31,459
Enterprise - Vehicle	8/1/2027	10.000%	\$46,179	\$37,830
Enterprise - Vehicle	8/1/2028	10.000%	\$48,547	\$41,384
Enterprise - Vehicle	8/1/2028	10.000%	\$55,011	\$47,240
				<u>\$1,251,214</u>

Year Ending June 30	Principal	Interest	Total
2024	\$328,116	\$55,632	\$383,748
2025	434,592	41,126	475,718
2026	155,781	25,413	181,194
2027	173,493	16,451	189,944
2028	159,232	7,963	167,195
Total	<u>\$1,251,214</u>	<u>\$146,585</u>	<u>\$1,397,799</u>

Right of Use Leases

The District executed an agreement for the use of copiers for placement at various locations throughout the District. The agreement requires 60 monthly payments including interest at an implicit rate of interest of 13.06%. The final payment is scheduled to be paid in June 2027.

The following schedule lists the outstanding right of use leases at year end:

Description	Maturity	Interest Rate	Original Amount	Outstanding Balance
Dex Imaging - Copiers	6/1/2027	13.060%	\$146,293	\$93,281

Year Ending June 30	Principal	Interest	Total
2025	29,084	10,480	39,564
2026	33,117	6,447	39,564
2027	31,080	1,890	32,970
Total	<u>\$93,281</u>	<u>\$18,817</u>	<u>\$112,098</u>

⁽¹⁾ Source: The District's Audited Financial Statements.

Table 12
Change in Net Assets ⁽¹⁾

	Fiscal Years Ended August 31, ⁽²⁾				
	2024	2023 ⁽³⁾	2022	2021	2020
<u>Revenues</u>					
Program Revenues:					
Charges for Services	\$612,619	\$409,993	\$449,967	\$304,616	\$382,472
Operating Grants and Contributions	6,889,913	5,385,089	4,215,647	2,966,686	3,223,728
Property Taxes	13,168,203	14,269,096	11,762,183	8,880,834	8,338,623
State Aid-Formula Grants	15,652,975	10,111,929	12,378,134	12,591,222	9,349,660
Investment Earnings	1,574,104	2,076,618	536,395	59,365	326,220
Miscellaneous Local and Intermediate Revenue	28,773	337,247	43,972	201,630	44,428
Extraordinary Item	-	-	-	-	-
Total Revenues	<u>\$37,926,587</u>	<u>\$32,589,972</u>	<u>\$29,386,298</u>	<u>\$25,004,353</u>	<u>\$21,665,131</u>
<u>Expenses</u>					
Instruction	\$17,197,583	\$14,594,281	\$14,470,266	\$12,549,836	\$12,676,745
Instructional Resources & Media Services	208,842	188,475	195,328	237,675	341,080
Curriculum & Staff Development	1,410,435	455,498	375,924	222,091	114,685
Instructional Leadership	712,846	525,165	368,484	242,400	216,859
School Leadership	1,276,168	1,087,808	1,131,735	1,063,603	1,126,789
Guidance & Counseling Services	679,225	609,282	389,855	366,774	270,144
Social Work Services	-	-	-	-	97,293
Health Services	343,479	318,468	236,225	220,222	263,305
Student Transportation (Pupil)	1,173,171	1,003,038	793,809	646,910	592,572
Food Services	1,675,800	1,228,749	1,180,310	981,317	965,423
Cocurricular/Extracurricular Activities	1,736,461	1,486,538	1,506,660	1,177,079	1,016,300
General Administration	1,246,264	889,695	909,284	744,123	884,914
Plant Maintenance & Operations	3,942,888	2,856,936	2,679,413	2,400,777	2,683,809
Security & Monitoring Services	1,150,756	1,021,376	471,912	440,502	383,220
Data Processing Services	665,431	435,179	412,961	397,896	78,455
Community Services	119,313	84,410	94,840	97,115	13,549
Debt Service	2,031,048	854,350	2,041,188	302,783	205,888
Bond issuance costs and fees	12,000	500	1,250	552,238	500
Capital Outlay	717,991	21,079	1,654,013	655,145	119
Contracted Instructional Services Between Schools	-	-	-	-	-
Payments to Shared Services Arrangements	-	-	-	-	-
Payments to Juvenile Justice Alt. Ed. Prg.	-	-	-	-	3,210
Other Governmental Charges	71,651	94,539	95,910	58,440	56,167
Total Expenses	<u>\$36,371,352</u>	<u>\$27,755,366</u>	<u>\$29,009,367</u>	<u>\$23,356,926</u>	<u>\$21,991,026</u>
Change in Net Assets	\$1,555,235	\$4,834,606	\$376,931	\$1,647,427	(\$325,895)
Beginning Net Assets	\$33,478,788	\$28,644,182	\$28,139,584	\$26,492,157	\$26,804,368
Prior Period Adjustment	(12,851)	-	127,667	-	13,684
Ending Net Assets	<u>\$35,021,172</u>	<u>\$33,478,788</u>	<u>\$28,644,182</u>	<u>\$28,139,584</u>	<u>\$26,492,157</u>

⁽¹⁾ The District's Audited Financial Statements.

⁽²⁾ The District's fiscal year now ends on June 30.

⁽³⁾ Represents ten-month period ending June 30, 2023.

Table 12 A
General Fund Revenue and Expenditure History ⁽¹⁾

	Fiscal Years Ended August 31, ⁽²⁾				
	2024	2023 ⁽³⁾	2022	2021	2020
<u>Revenues:</u>					
Local and Intermediate Sources	\$9,094,395	\$10,931,785	\$8,576,661	\$8,038,335	\$7,944,432
State Sources	16,900,742	11,015,114	13,294,292	12,754,683	10,180,824
Federal Sources	259,458	312,792	448,795	261,295	127,736
Total Revenues	\$26,254,595	\$22,259,691	\$22,319,748	\$21,054,313	\$18,252,992
<u>Expenditures:</u>					
Instruction and Instructional Related Services	\$13,563,395	\$11,637,390	\$11,831,672	\$11,806,258	\$10,498,177
Instructional and School Leadership	2,179,191	1,956,779	1,422,831	1,339,467	1,199,396
Support Services - Student (Pupil)	3,631,911	2,827,720	2,234,283	3,202,979	2,203,388
Administrative Support Services	1,179,406	903,747	921,116	783,291	800,491
Support Services - Nonstudent Based	4,601,234	3,437,850	3,062,938	2,959,331	3,302,971
Data Processing Services	521,504	414,576	444,405	416,735	72,182
Community Service	117,437	86,302	94,309	103,665	11,516
Long-Term Debt	375,611	294,650	256,250	191,901	-
Capital Outlay	435,109	1,652,623	723,389	2,170,263	5,314,301
Intergovernmental Charges	71,651	94,539	95,910	58,440	59,377
Total Expenditures	\$26,676,449	\$23,306,176	\$21,087,103	\$23,032,330	\$23,461,799
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$421,854)	(\$1,046,485)	\$1,232,645	(\$1,978,017)	(\$5,208,807)
<u>Other Financing Sources (Uses)</u>					
Other Sources	\$608,309	\$231,598	\$142,996	\$1,414,630	-
Other (Uses)	1,172	(76,262)	-	-	-
Total Other Financing Sources (Uses)	\$609,481	\$155,336	\$142,996	\$1,414,630	\$-
Extraordinary Item	-	-	-	-	-
Extraordinary Item (Use)	-	-	-	-	-
Net Change in Fund Balances	\$187,627	(\$891,149)	\$1,375,641	(\$563,387)	(\$5,208,807)
Fund Balance - September 1 (Beginning)	\$10,861,789	\$11,752,938	\$10,377,297	\$10,940,684	\$16,149,491
Fund Balance - August 31 (Ending)	\$11,049,416	\$10,861,789	\$11,752,938	\$10,377,297	\$10,940,684

⁽¹⁾ The District's Audited Financial Statements.

⁽²⁾ The District's fiscal year now ends on June 30.

⁽³⁾ Represents ten-month period ending June 30, 2023.

Table 13
Current Investments ⁽¹⁾

As of June 30, 2024, the District's investable funds were invested in the following categories:

<u>Name</u>	<u>Fair Value</u>
TexPool	\$4,196,040
TexStar	868,643
Texas CLASS	796,425
Money Market	9,262,245
	<hr/>
	\$15,123,353

⁽¹⁾ Source: District's Audited Financial Statements.