

POPULAR ANNUAL FINANCIAL REPORT

Fiscal year ending August 31, 2014



Donna Independent School District

116 N. Tenth Street

Donna, TX 78537

Hidalgo County

www.donnaisd.net

Donna Independent School District
Donna, Texas



Popular Annual Financial Report
For the Fiscal Year Ended August 31, 2014

Prepared by:

The Business & District Operations Office

116 North 10th Street

Donna, Texas 78537

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www.donnaisd.net

Mr. Jesus Rene Reyna
Superintendent

Mr. David Robledo
Chief Financial Officer

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Letter to the Community from the Superintendent...



Citizens, Taxpayers, and Community Members of Donna Independent School District,

It is with great pride and pleasure that we present the Donna Independent School District's Popular Annual Financial Report (PAFR) for the fiscal year ending August 31, 2014. This report is designed to make the financial operations of our school district easier to understand for our citizens, parents, teachers, and community members.

The PAFR summarizes the financial activities and operating results of the District and was gathered from the financial information reported in our 2014 Comprehensive Annual Financial Report (CAFR). The CAFR is a more comprehensive document that is prepared in conformance with Generally Accepted Accounting Principles (GAAP) and was audited by Davis Kinard & Co, PC, receiving an "unmodified" (the highest) opinion, meaning that in the auditors' opinion the financial statements are free from material misstatement. The PAFR is unaudited and presented on a GAAP basis. While the underlying accounting methods are similar to the CAFR, the PAFR simplifies reporting by not including all segregated funds, required presentations and full disclosure of all material financial and non-financial events in the notes to the financial statements. Citizens desiring to view the CAFR may obtain a copy from the Business & Finance Office or may view it on the District's website at <http://www.donnaisd.net> and by clicking the link named, "Financial Transparency Information".

The Donna Independent School District is proud of this report and the support offered by the Board of Trustees in its continuous work to increase public confidence in the governing body of the District as well as increasing communication with the community. The PAFR should assist citizens and taxpayers to understand how their tax dollars are being spent to educate our 15,000+ students. As you will see in this report, the District is directing your tax dollars into the classroom to maximize our student achievement. Questions, comments and feedback regarding this report are welcomed and may be directed to the Business & District Operations Office at 956-461-4320 or to darobledo@donnaisd.net.

Respectfully,

Mr. Jesus Rene Reyna,
Superintendent of Schools

DONNA INDEPENDENT SCHOOL DISTRICT

Board of Trustees 2013-2014 For the Year Ending August 31, 2014



Efren Cenicerros
Place 7
President



Reynaldo Alegria
Place 5
Vice-President



Angel Magallanes
Place 6
Secretary



Nick Castillo
Place 4
Trustee



Rudy Perez
Place 3
Trustee



Ernesto Lugo
Place 1
Trustee



Alberto Sandoval
Place 2
Trustee

Superintendent & Administrative Officials



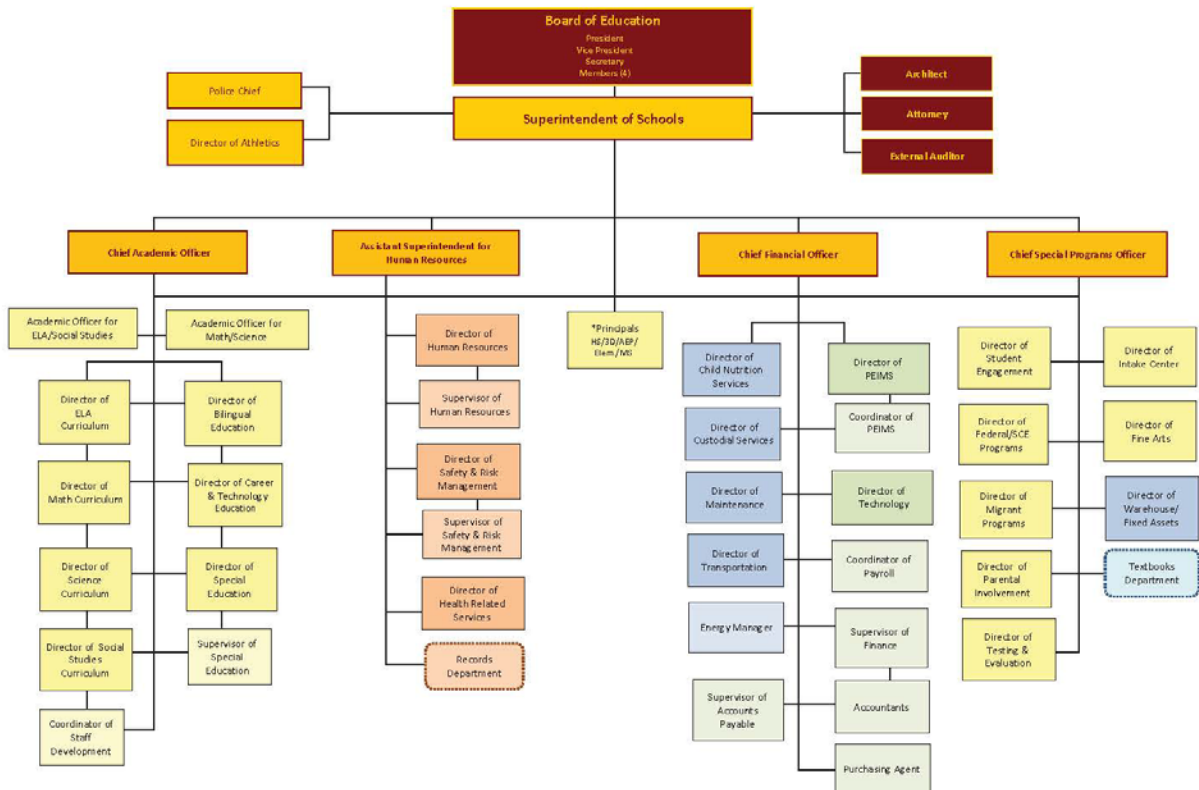
Name	Position
Mr. Fernando Castillo	Chief Academic Officer
Mrs. Velma Rangel	Chief Special Program Officer
Mr. David Robledo	Chief Financial Officer
Ms. Debbie S. Scogin	Assistant Superintendent for Human Resources

Mr. Jesus Rene Reyna
Superintendent of Schools
June 26, 2014 to Present

Creating Opportunities for Success

Donna Independent School District Organizational Chart

Board Approval
June 26, 2014



Recognition

Government Finance Officers Association

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Donna Independent School District for its Popular Annual Financial Report for the fiscal year ended August 31, 2013.

The Award for Outstanding Achievement in Popular annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Donna Independent School District has received a Popular Award for one year. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and will be submitting it to GFOA.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

**Donna Independent School District
Texas**

For its Annual
Financial Report
for the Fiscal Year Ended

August 31, 2013

A handwritten signature in black ink, reading "Jeffrey R. Egan".

Executive Director/CEO

About Donna Independent School District

The District is located entirely in Hidalgo County, Texas and serves a population of approximately 50,000 people in the City of Donna and its surrounding areas. The District originally chartered by the State on or about 1919, now encompasses eighty-nine and a third square miles.

Our Mission Statement

The mission of the District is to ensure academic excellence for all students through a rigorous and supportive learning environment that provides a quality education in accordance with state and national standards.

Our District Vision

We envision being an exemplary school district staffed with highly qualified individuals working collaboratively to graduate college-ready students who will be a powerful force for positive change in our community.

Our District Goals

I. Donna ISD students will achieve academic success in all facets of their education through relevant, rigorous, and aligned curriculum.

II. Donna ISD will provide students and all stakeholders with a safe and nurturing school environment that supports academic success.

III. Donna ISD will follow sound fiscal and managerial practices to provide a highly qualified staff, appropriate resources, technology, and well-maintained facilities to promote increased student achievement.

IV. Donna ISD will collaborate with parents, community members, and staff to promote continuous success for all students through an effective planning and advisory process.

Fast Facts

23 schools

- 14 - elementary schools
- 4 - middle schools
- 2 - high schools
- 3 - alternative schools

Total Enrollment (Pre-K through 12):	15,376
Early Ed (Sp. Ed)	44
Pre-K	896
K-5	7,412
6-8	3,336
9-12	3,688

Ethnicity 2013-2014

Hispanic	99.6%
White	0.3%
African American	0.1%

Student Demographics

Title I	100.0%
Economically Disadvantage	97.2%
At Risk Students	79.4%
Limited English Proficient Language Learners	48.2%
Bilingual	33.5%
Career & Technology Students	15.5%
Gifted and Talented	9.6%
ESL Students	14.6%
Special Education	6.6%

Our Staff

- * Donna ISD employs 1,023 teachers
- * Average Teacher Salary \$48,117
- * Average Teaching Experience 8.0 Years
- * 13.0% hold master's degrees or above
- * Total Full Time Equivalent Staff: 2,480

Our Schools

The District provides a safe and learning environment that ensures a quality education for all grade levels, Pre-kindergarten through the 12th grade. The District has 23 campuses where students study the essential elements of language arts, reading, science, mathematics, art, music, physical education and computer literacy. This includes a special education program for students with disabilities, occupational education, bilingual instruction for those with limited English proficiency, and specialized instruction for disadvantaged students.

Performance Measures

The Texas Education Agency (TEA) prepares the Texas Academic Performance Reports (TAPR), which include information on student performance for every public school, district or region in Texas. The information in this page is available on the 2013-14 TAPR report which can be accessed at www.tea.state.tx.us.

Business and Finance Office

The Business and Finance Office is responsible for the general accounting, financial reporting, and financial training for the School District. The office strives for developing and maintaining great working relationships with its schools and departments while having customer service as a priority.

The Mission of the Donna Independent School District Business and Finance Office is accomplished by providing exemplary customer support services to students, parents, faculty and staff through maintaining well-trained, confident and proactive departmental personnel who are supported by an actively involved finance management team.

	State	Region	District
Attendance Rate			
2012-2013	95.8%	95.5%	94.6%
2011-2012	95.9%	95.7%	95.0%
2010-2011	95.7%	95.6%	95.1%
2009-2010	95.5%	95.5%	95.1%
Annual Dropout Rate (Grades 7-8)			
2012-2013	0.4%	0.2%	1.3%
2011-2012	0.3%	0.2%	0.5%
2010-2011	0.2%	0.2%	0.6%
2009-2010	0.2%	0.2%	0.5%
Annual Dropout Rate (Grades 9-12)			
2012-2013	2.2%	2.6%	3.2%
2011-2012	2.4%	2.6%	3.2%
2010-2011	2.4%	2.6%	2.3%
2009-2010	2.4%	2.5%	4.0%
Completion/Status Rate (Gr. 9-12) Class of 2013			
4-Year Longitudinal Rate			
Graduated	88.0%	87.3%	81.7%
Received GED	0.8%	0.6%	0.5%
Continued HS	4.6%	5.6%	8.1%
Dropped Out (4-yr.)	6.6%	6.5%	9.7%
Completion/Status Rate (Gr. 9-12) Class of 2012			
4-Year Longitudinal Rate			
Graduated	87.7%	86.1%	78.8%
Received GED	1.0%	0.7%	0.8%
Continued HS	5.0%	7.0%	10.6%
Dropped Out (4-yr.)	6.3%	6.2%	9.8%

Fiscal Year	Student Enrollment	Teaching Staff	Pupil-Teacher Ratio	% of Students Receiving Free or Reduced Meals
2014	15,376	1,023	15.0	89%
2013	15,276	944	16.2	89%
2012	14,904	941	15.9	89%
2011	15,002	999	15.0	89%
2010	14,859	995	14.9	89%

The Business Office's primary goal is to protect the assets of the District and to ensure that all financial transactions are performed in accordance with generally accepted accounting practices.

Some of the accomplishments for the year ending 2014 include:

- Exceeded the 98% tax collection rate goal with collections of 106.17%
- Maintained a credit rating of "A" from Standard & Poor's and "A2" from Moody's Investor Service which will allow Donna ISD to obtain favorable interest rates on bonds and other loans
- Received the rating of "Superior Achievement" under Schools FIRST (Financial Integrity Rating System of Texas) for the eighth time
- Received the Platinum Standard Leadership Circle highlighting the organization's efforts for financial transparency online
- Received the Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended August 31, 2013 from GFOA
- Received the Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended August 31, 2013 from ASBO
- Received the Award for Outstanding Achievement in Popular Annual Financial Reporting and it is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.



Financial Information

Financial Information in this report is derived from the Comprehensive Annual Financial Report (CAFR). The CAFR is prepared in conformity with GAAP, as applicable to governmental units and includes detailed information of significant financial and non-financial events. This report contains information taken from the CAFR, but presented in a non-GAAP format. It presents summarized assets and liabilities on a government-wide basis and presents an overview of Donna ISD's general fund, as well as revenues and expenditures highlighting key revenue and expenditure information that occurred during the fiscal year.

Assets over Liabilities

The Financial Position Statement, known in accounting terms as the balance sheet, reports the assets available to provide services, liabilities or obligations to pay in the future, and the difference between the assets of Donna ISD and its liabilities known as the District's "net worth".

Financial Benefits (in thousands of \$)	FY 2014	FY 2013	FY 2012	FY 2011
Cash and Investments	\$ 56,605	\$ 62,494	\$ 57,989	\$ 38,896
Receivable	\$ 3,684	\$ 4,180	\$ 4,543	\$ 4,758
Other Assets	\$ 7,711	\$ 11,886	\$ 11,004	\$ 18,115
Total Assets	\$ 68,000	\$ 78,560	\$ 73,536	\$ 61,769

Financial Detriments (in thousands of \$)	FY 2014	FY 2013	FY 2012	FY 2011
Amounts Owed to Employees and Vendors	\$ 8,976	\$ 6,992	\$ 6,410	\$ 5,346
Other Liabilities	\$ 13,552	\$ 24,092	\$ 18,142	\$ 13,211
Total Liabilities	\$ 22,528	\$ 31,084	\$ 24,552	\$ 18,557

Assets Over Liabilities	\$ 45,472	\$ 47,476	\$ 48,984	\$ 43,212
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Assets

Cash is the amount of physical cash held by the District in checking accounts and on hand for purposes of paying expenses.

Receivables represent the amounts that are owed to the District at August 31, 2014.

Liabilities

Amounts Owed To Employees And Vendors are those items which the District owes to individuals and companies who supply a service or good, and the expected payment is to be made within twelve months.

Other Liabilities include amounts due to other governments and deferred revenues. Deferred revenues are items that cannot be recognized as revenues of the period in which they are received, as the monies will not be available until a subsequent period.

Where did the 2014 General Fund Revenues come from?

The General Fund is the school district's major operating fund. The District received \$147,238,400 in revenue for the general fund during fiscal year 2013-14, an increase of 6.2% from the previous fiscal year. The general fund is the District's operating fund and accounts for over 88.8% of the District's total revenues. This fund includes the following operating funds: Child Nutrition



Services, High School Allotment Fund, State Career and Technology Fund, State Compensatory Fund, State Gifted and Talented Fund, State Bilingual Fund, State Special Education Fund, Athletic Fund, Fine Arts Fund, and General Operating Fund. The District's revenues come from local, state, and federal sources, the state's revenues being the largest source of revenue.

Resources from Operating Funds	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	5-Year % Change
Total Local Sources	12,888,839	12,242,753	13,120,688	13,510,757	13,819,874	7.2%
State Program Revenues	108,327,386	108,206,656	106,999,188	112,243,915	120,511,493	11.2%
Federal Revenues (Includes Child Nutrition)	10,325,410	10,246,175	12,695,664	12,830,536	12,907,033	25.0%
Total Revenues	131,541,635	130,695,584	132,815,540	138,585,208	147,238,400	11.9%
Total Expenditures	114,338,882	112,835,006	125,212,435	135,452,557	143,841,864	25.8%
Total Other Financing Sources (Uses)	724,235	1,930	(1,848,471)	(4,645,003)	(5,410,877)	-847.1%
Net Change in Fund Balance	17,926,988	17,862,508	5,754,634	(1,512,352)	(2,014,341)	-111.2%

Local Sources

Total Local Sources of revenue generated 9.4% of all sources of revenue and increased by 2.3% from the previous fiscal year. Some of the revenues included in local sources are: taxes, earnings on investments, building rentals, extracurricular activities, contributions and other miscellaneous revenues. 90.8% of local revenues come from the collection of property taxes (what you, as a citizen, pay for education our children).

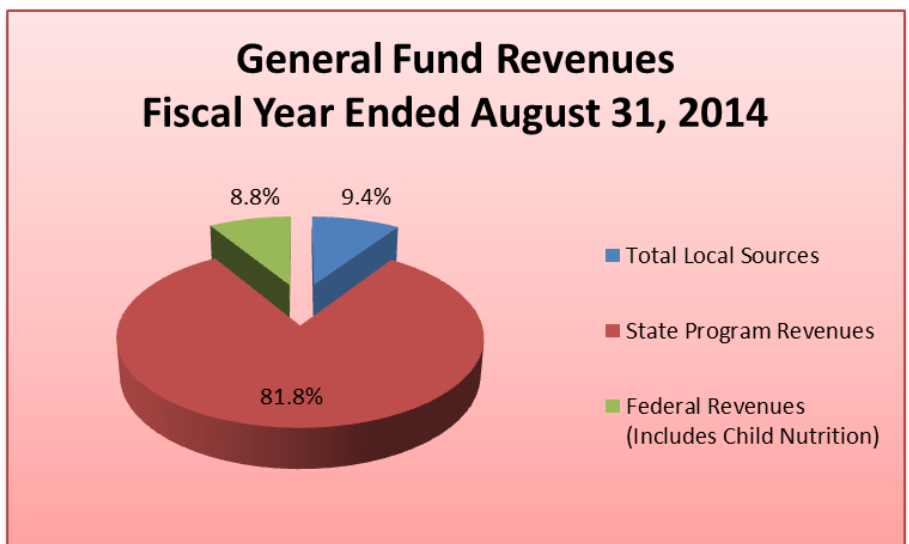
State Sources

State sources of revenue that support the general fund are significant to the District, representing 81.8% of all available funding sources. State revenues increased this year by 7.4% from the previous fiscal year due to an increase of the Foundation School Program.

Federal Sources

Revenues received from federal sources constitute 8.8% of total revenues and include indirect costs from federal programs and revenue for the Child Nutrition Program.

Revenues received from federal sources constitute 8.8% of total revenues and include indirect costs from federal programs and revenue for the Child Nutrition Program. Federal revenues for fiscal year 2014 experienced a 0.6% increase compared to last fiscal year.



Disclosure – The information presented in this page is for the General Fund only. Individuals who wish to review the complete financial statements should refer to the District's Comprehensive Annual Report for the fiscal year ended August 31, 2014.

Fiscal Year Ended August 31,	Tax Year (1)	Tax Rate Per \$100 Valuation	Property Values			Taxes Levied	Percent Collected	
			Real	Personal	Total Taxable Values		Current Tax Year	Current and Delinquent
2010	2009	1.1779	841,477,241	58,138,026	899,615,267	11,202,344	87.18%	101.09%
2011	2010	1.2582	886,281,768	81,198,766	967,480,534	11,758,170	88.13%	99.05%
2012	2011	1.2582	932,283,124	78,673,771	1,010,956,895	12,337,441	89.61%	100.99%
2013	2012	1.2582	945,014,487	76,662,094	1,021,676,581	12,462,349	91.17%	102.90%
2014	2013	1.2582	954,151,449	84,583,824	1,038,735,273	12,715,480	93.61%	106.17%

Property Values & Taxes

What are Property Taxes?

Property taxes (also called ad valorem taxes) are locally assessed taxes, as authorized by Title 1, Subtitle C, Chapter 11 of the Texas Property Tax Code. The Hidalgo County Appraisal District appraises property located in the District, while the District (a local taxing unit) sets tax rates. Hidalgo County Tax Office serves as collector of property taxes on behalf of Donna ISD.

Property Taxable Values

The 2013 tax year experienced an increase in taxable values of over \$17.1 million. The Hidalgo County Appraisal District is in charge of certifying the taxable values of our District. Total taxable valuation for the 2013 tax year was \$1,038,735,273, representing a 1.7% increase in total taxable values from the 2012 tax year.

Tax Rate

The tax rate for the District for fiscal year 2013-14 was \$1.2582; the same rate as the previous fiscal year. Of this tax, \$1.17 is used for the maintenance and operations (M&O) of the District and \$0.0882 is used for interest and sinking (I&S) or more commonly called debt service.

Tax Levy

The District levied \$12,715,480 in taxes during the fiscal year 2013-14, a 2.0% increase from the previous fiscal year. The increase is due to the increase in taxable values described above.

Principal Property Taxpayers for Tax Year 2013			
Rank	Taxpayers	Assessed Valuation	% of
			Total Assessed Valuation
1	AEP Texas Central Co	8,853,380	0.85%
2	MHC Victoria Palms LLC	7,601,143	0.73%
3	Triple R Medical Facilities LTD	4,068,257	0.39%
4	Tennessee Gas Pipeline	3,831,270	0.37%
5	Allied Waste North America Inc.	3,419,856	0.33%
6	BH Hester Donna LLC	3,288,164	0.32%
7	Southwestern Bell Tele	3,260,250	0.31%
8	Dewbre Petroleum Corp	2,874,320	0.28%
9	Magic Valley Electric Coop	2,616,160	0.25%
10	P & P Properties LTD	2,586,377	0.25%
Total		42,399,177	4.08%

Source: Hidalgo County Appraisal District



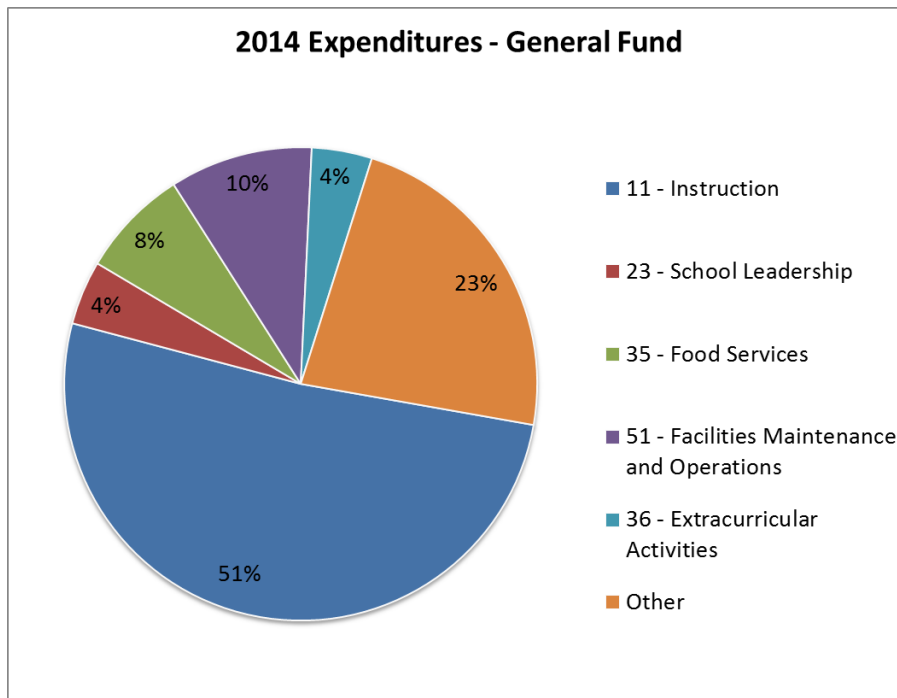
Tax Collections

The Hidalgo County Tax Office collected \$11,066,589, or 93.6% of the current tax levied in the 2013-14 fiscal year. Donna ISD's total tax collections were \$13,499,676, or 106.17% of the tax levied in the 2013-14 fiscal year exceeding the 98% goal.

How was the 2014 General Fund Money Spent?

The District had \$143.8 million in general fund expenditures during the fiscal year 2014, an increase of \$8.4 million or 6.2% over FY2013. The majority of the increase was in salaries in Functions 11 which was for instruction.

The primary use of money in the General Fund is for instruction and instructional related services, which together comprised 53.6% of total expenditures. The District is spending its funds where it matters most, in the classroom.



Expenditures (by Function)	FY 2013	% of Total	FY 2014	% of Total
11 Instruction	66,896,990	49.39%	73,862,603	51.35%
12 Instructional Resources & Media Services	2,206,317	1.63%	1,794,006	1.25%
13 Curriculum and Instructional Staff Development	1,225,491	0.90%	1,406,259	0.98%
21 Instructional Leadership	1,772,094	1.31%	1,757,228	1.22%
23 School Leadership	6,572,034	4.85%	6,300,066	4.38%
31 Guidance, Counseling and Evaluation Services	4,366,653	3.22%	4,878,522	3.39%
32 Social Work Services	831,990	0.61%	987,118	0.69%
33 Health Services	1,497,775	1.11%	1,439,731	1.00%
34 Student (Pupil) Transportation	4,721,970	3.49%	5,532,982	3.85%
35 Food Services	10,892,828	8.04%	10,724,669	7.46%
36 Extracurricular Activities	5,359,051	3.96%	5,925,995	4.12%
41 General Administration	4,326,972	3.19%	4,344,061	3.02%
51 Facilities Maintenance and Operations	13,146,551	9.71%	14,073,070	9.78%
52 Security and Monitoring Services	2,019,462	1.49%	2,454,050	1.71%
53 Data Processing Services	1,584,925	1.17%	1,753,044	1.22%
61 Community Services	235,640	0.17%	234,709	0.16%
71 Debt Service - Principal on Long Term Debt	2,003,782	1.48%	1,202,311	0.84%
72 Debt Service - Interest on Long Term Debt	44,583	0.03%	37,906	0.03%
73 Debt Service - Bond Issuance Cost and Fees	2,000	0.00%	-	0.00%
81 Facilities Acquisition and Construction	5,699,234	4.21%	5,126,310	3.56%
95 Payments to Juvenile Justice Alternative Education Programs	46,215	0.03%	7,224	0.01%
Total Expenditures	135,452,554	100.00%	143,841,864	100.00%

INSTRUCTION (51.35%)

This function is used for activities that deal directly with the interaction between teachers and students.

INSTRUCTIONAL RESOURCES & MEDIA SERVICES (1.25%)

Costs that are directly and exclusively used for resource centers, establishing and maintaining libraries, and other facilities dealing with educational resources and media.

CURRICULUM AND STAFF DEVELOPMENT (0.98%)

These are expenditures directly used to aid instructional staff in planning, developing, and evaluating the process of providing learning experiences for students. This includes in-service training and other staff development for instructional or instructional-related personnel.

INSTRUCTIONAL LEADERSHIP (1.22%)

These are expenditures directly used for managing, directing, supervising and providing leadership for staff who provide general and specific instructional services.



SCHOOL LEADERSHIP (4.38%)

These are expenditures used to direct and manage a school campus and include activities performed by the principal, assistant principals and other assistants while they: supervise all operations of the campus, evaluate staff members of the campus, assign duties to staff members maintaining records of the students on the campus, and coordinate school instructional activities with those of the entire school district.

GUIDANCE & COUNSELING SERVICES (3.39%)

Costs of psychological services, identification of individual characteristics, testing, educational counseling, student evaluation and occupational counseling.

SOCIAL WORK SERVICES (0.69%)

Costs associated with investigating and diagnosing student social needs, casework and group work services, interpreting the social needs of students for staff members, and promoting modifications of the circumstances surrounding the individual student related to his/her social needs

HEALTH SERVICES (1.00%)

Expenditures used for providing physical health services such appropriate medical, dental, and nursing services to students.

STUDENT (PUPIL) TRANSPORTATION (3.85%)

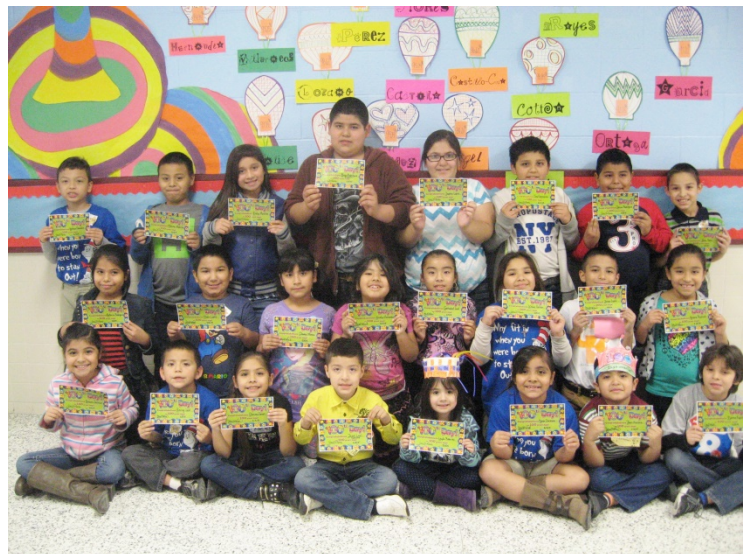
These are expenditures that are incurred for transporting students to and from school.

FOOD SERVICE (7.46%)

These are food service operation expenditures, including the cost of food, labor and other expenses necessary for the preparation, transporting, and storage of food to provide to our students.

EXTRACURRICULAR ACTIVITIES (4.12%)

These are expenditures for school-sponsored activities outside of the school day. These activities are generally designed to provide students with experiences such as motivation and the enjoyment of improvement of skills in either a competitive or non-competitive setting.



GENERAL ADMINISTRATION (3.02%)

Costs associated with the overall administrative support services of the school district.

FACILITIES MAINTENANCE AND OPERATIONS (9.78%)

These are expenditures for activities to keep the physical plant and grounds open, clean, comfortable and in effective working condition.

SECURITY & MONITORING SERVICES (1.71%)

Expenditures used for activities to keep students and staff surroundings safe, whether in transit to or from school, on a campus or participating in school sponsored events at another locations.

DATA PROCESSING SERVICES (1.22%)

Costs for computer facility management, computer processing, systems development, analysis and design, and those interfacing costs associated with general types of technical assistance to data users.

COMMUNITY SERVICES (0.16%)

Expenditures used for activities or purposes other than regular public education and adult basic education services.

DEBT SERVICE (FUNCTION 71, 72, & 73) (0.86%)

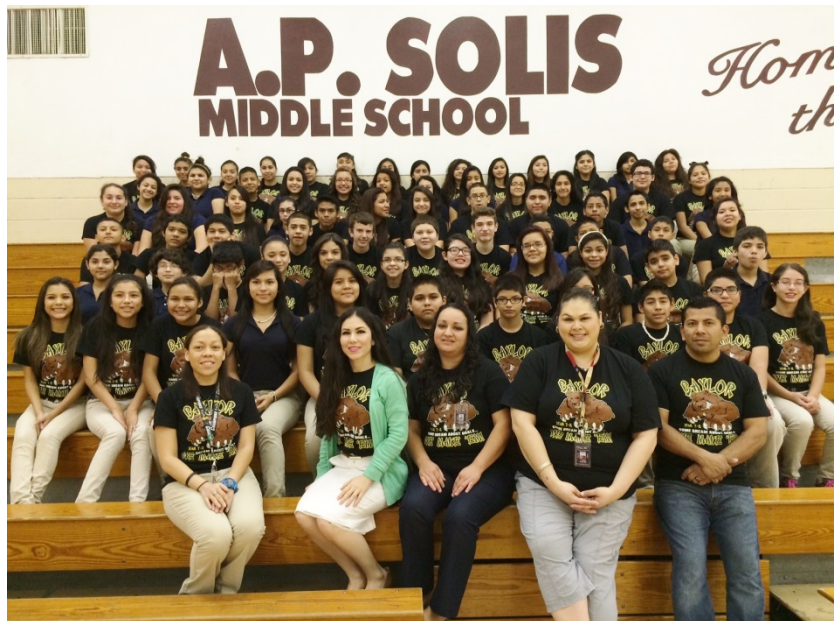
Expenditures used for payment of debt principal, interest, and fees.

FACILITIES ACQUISITION AND CONSTRUCTION (3.56%)

Expenditures used for acquiring, equipping, and/or making additions to real property and sites, including lease and capital lease transactions.

PAYMENTS TO JUVENILE JUSTICE ALTERNATIVE EDUCATION PROGRAM (0.01%)

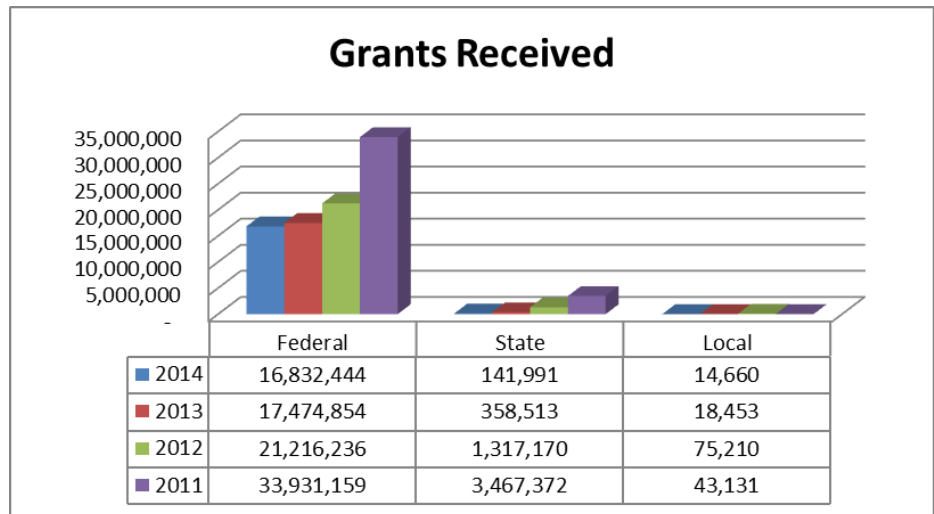
Expenditures used for the purpose of providing financial resources for Juvenile Justice Alternative Education Programs.



Disclosure – The information presented in this and prior pages are for the General Fund only. Individuals who wish to review the complete financial statements should refer to the District's Comprehensive Annual Report for the fiscal year ended August 31, 2014.

Special Revenue Funds (Grants)

Special Revenue Funds are used to account for resources restricted to, or designated for, specific purposes by a grantor. During fiscal year 2013-2014, the District received \$16,989,095 in grants from local, state and federal sources; this represented a 4.8% decrease in revenues from the previous fiscal year. Federal grants received were \$16,832,444 or 99.1% of all special revenue received. State and Local grants received were \$141,991 and \$14,660, respectively.



The table above shows the amounts received from local, state and federal grants during fiscal year 2013-2014 compared to the three previous fiscal years.

Debt Service (Payment of Debt)

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Revenues for this fund come from local sources in the form of taxes and interest earned on investment accounts, and from state aid received from the Texas Education Agency for Instructional Facilities Allotment (IFA) (which are grants for the purpose of financing the principal and interest payments for eligible bonds for the construction and repair of schools).

The District received revenues of \$1,654,455 in fiscal year 2013-2014; \$1,006,644 in local revenue and State revenues totaled \$647,811. The Debt Service Fund received transfers from other funds of \$7,200,000 to pay the current year's debt.

Out of the 2014 total debt service expenditures of \$8,969,485, Donna ISD paid \$5,080,000 in principal, \$3,881,022 in interest on outstanding bonded debt, and \$8,463 in Bond Issuance Cost and Fees.

As of the fiscal year ending August 31, 2014, the District had a balance of \$95,135,000 in general obligation bonds issued and outstanding.

Schedule of Bond Obligations			
Year Ending	Principal	Interest	Total
August 31, 2014			
2015	\$5,340,000	\$3,667,230	\$9,007,230
2016	5,565,000	3,439,915	9,004,915
2017	5,790,000	3,201,107	8,991,107
2018	5,835,000	3,159,587	8,994,587
2019	3,880,000	2,976,613	6,856,613
2020-2024	21,590,000	13,028,992	34,618,992
2025-2029	16,860,000	7,351,286	24,211,286
2030-2034	14,700,000	4,629,200	19,329,200
2035-2039	12,715,000	1,883,900	14,598,900
2040	2,860,000	57,200	2,917,200
Total	\$95,135,000	\$43,395,030	\$138,530,030

The table presented on the right is a schedule of required payments for these general obligation bonds.



Donna Independent School District

It is the policy of the Donna Independent School District not to discriminate on the basis of race, color, national origin, gender, limited English proficiency, or handicapping conditions in its programs.

Individuals who wish to review the full disclosure financial statements should refer to the school district's CAFR, which is available at the office of Business and Finance, (956) 461-4320, or on the website at www.donnaisd.net and by clicking the link named, "Financial Transparency Information".

For questions, comments, or suggestions regarding this report or any other matters pertaining to Donna Independent School District please contact 956-461-4320.

We would like to acknowledge the following individuals for the development of this report:

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Mr. David Robledo, Chief Financial Officer

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Mrs. Angela Gonzalez, Cash Accountant

Ms. Maria E. Gonzales, Secretary/Bookkeeper for CFO

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