



CITY OF LA FERIA, TEXAS

Analysis of Outstanding Debt

As of:

Fiscal Year 2017

PROVIDED BY:





City of La Feria, Texas

An Analysis of Outstanding Debt

As of Fiscal Year 2017

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City of La Feria, Texas

All Outstanding Tax Supported Debt

As of Fiscal Year 2017

(000's)


Year Ending September 30	\$303,000 Tax Notes Series 2016		\$3,185,000 Tax Notes Series 2015		\$6,330,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2015	
	Principal	Coupon	Principal	Coupon	Principal	Coupon
2017	43	2.530%	45	2.510%	165	3.210%
2018	43	2.530%	45	2.510%	170	3.210%
2019	43	2.530%	45	2.510%	175	3.210%
2020	43	2.530%	45	2.510%	180	3.210%
2021	43	2.530%	45	2.510%	180	3.210%
2022	43	2.530%	45	2.510%	190	3.210%
2023	43	2.530%			235	3.210%
2024					240	3.210%
2025					245	3.210%
2026					250	3.210%
2027					260	3.210%
2028					270	3.210%
2029					370	3.210%
2030					385	3.210%
2031					400	3.210%
2032					410	3.210%
2033					630	3.210%
2034					650	3.210%
2035					670	3.210%
2036						
2037						
2038						
2039						
2040						
2041						
2042						
TOTALS	303		270		6,075	
Next Call	Non-Callable		Non-Callable		2/15/2025 @ Par	
Adv. Refundable	PRVTLYHLD		PRVTLYHLD		100%	
Dated Date	4/1/2016		10/1/2015		2/1/2025	
Coupon Dates	August 15	February 15	February 15	August 15	February 15	August 15
Maturity Dates	February 15		August 15		February 15	
Insurer					None	
Paying Agent	Compass Bank		Compass Bank		Compass Bank	
Purpose	New Money		New Money		New Money	
	Color Legend					
	Non-Callable			Callable and Advance Refundable		
	Callable and Partially Advance Refundable			Callable and Not Advance Refundable		

City of La Feria, Texas

All Outstanding Tax Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$379,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2012A		\$5,005,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2011 (Tax Supported)		\$7,970,000 General Obligation Refunding Bonds Series 2011 (Tax Supported)		\$2,500,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2004 (Tax Supported)	
	Principal	Coupon	Principal	Coupon	Principal	Coupon	Principal	Coupon
2017	8	3.500%	75	3.900%	61	3.400%	150	4.100%
2018	9	3.500%	80	3.900%	66	3.400%	150	4.300%
2019	9	3.500%	120	3.900%	64	3.400%	125	4.300%
2020	9	3.500%	255	3.900%	69	3.400%		
2021	10	3.500%	265	3.900%	74	3.400%		
2022	10	3.500%	280	3.900%	72	3.400%		
2023	10	3.500%	250	3.900%	75	3.400%		
2024	11	3.500%	260	3.900%	80	3.400%		
2025	11	3.500%	275	3.900%	83	3.400%		
2026	12	3.500%	285	3.900%	86	3.400%		
2027	12	3.500%	295	3.900%	89	3.400%		
2028	12	3.500%	305	3.900%	94	3.400%		
2029	13	3.500%	320	3.900%				
2030	13	3.500%	330	3.900%				
2031	14	3.500%	345	3.900%				
2032	14	3.500%	360	3.90%				
2033	15	3.500%						
2034	16	3.500%						
2035	16	3.500%						
2036	17	3.500%						
2037	17	3.500%						
2038	18	3.500%						
2039	19	3.500%						
2040	20	3.500%						
2041	20	3.500%						
2042	20	3.500%						
TOTALS	355		4,100		913		425	
Next Call	2/15/2012 @ Par		2/15/2021 @ Par		2/15/2017 @ Par		2/15/2015 @ Par	
Adv. Refundable	100%		100%		100%		100%	
Dated Date	11/1/2011		12/1/2011		12/15/2011		8/15/2004	
Coupon Dates	February 15	August 15	February 15	August 15	February 15	August 15	February 15	August 15
Maturity Dates	February 15		February 15		February 15		February 15	
Insurer	None		None		None		AGM	
Paying Agent	First National Bank		Compass Bank		Compass Bank		Texas State Bank	
Purpose	New Money		New Money		Refunding		New Money	
	Color Legend							
	Non-Callable				Callable and Advance Refundable			
	Callable and Partially Advance Refundable				Callable and Not Advance Refundable			

City of La Feria, Texas

All Outstanding Tax Supported Debt - Summary

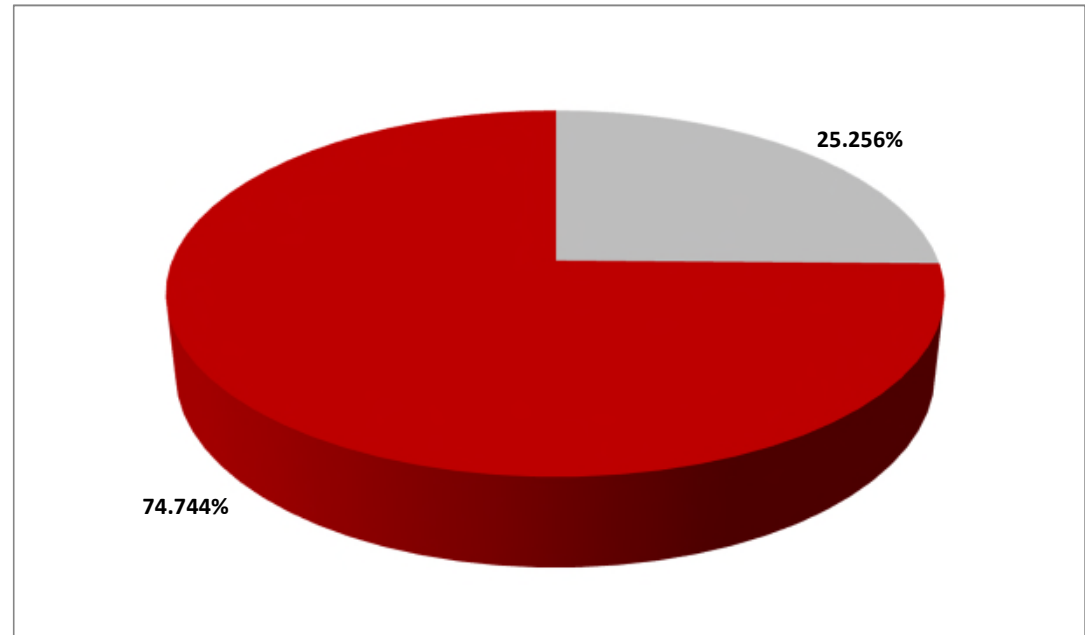
As of Fiscal Year 2017





(000's)

Summary Statistics

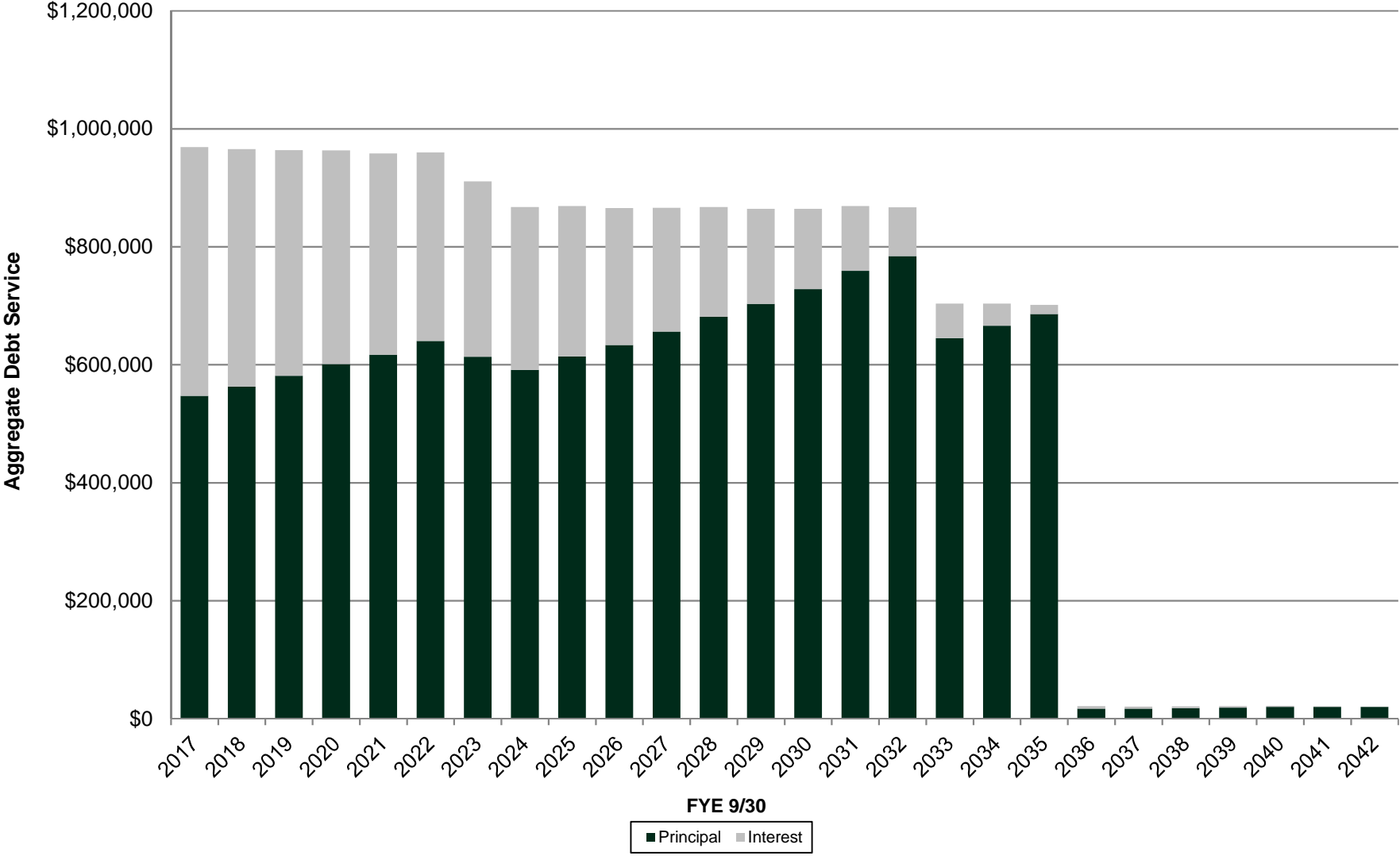
Total Outstanding Principal	\$	12,440,906
<i>Total Fixed Rate</i>	\$	12,440,906
<i>Total Variable Rate*</i>	\$	-
Total Interest Payments	\$	4,303,363
Callable Principal (%)		74.744%
Percent of Principal Retired		
w/in 5 years		23.38%
w/in 10 years		48.24%
w/in 15 years		76.59%
w/in 20 years		99.08%
w/in 25 years		99.84%
w/in 30 years		100.00%
Final Maturity	February 15, 2042	

Principal Composition



	Non-Callable	\$	3,142,056
	Callable & Advance Refundable	\$	9,298,850
	Callable & Partially Advance Refundable	\$	-
	Callable & Non-Advance Refundable	\$	-

City of La Feria, Texas
All Outstanding Tax Supported Debt
As of Fiscal Year 2017



BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Tax Supported General Obligation Debt

As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service
09/30/2017	547,045	421,883.00	968,928.00
09/30/2018	562,806	402,514.89	965,320.89
09/30/2019	581,219	382,424.79	963,643.79
09/30/2020	601,131	361,930.17	963,061.17
09/30/2021	617,050	341,030.68	958,080.68
09/30/2022	640,311	319,411.62	959,722.62
09/30/2023	613,353	297,180.16	910,533.16
09/30/2024	591,121	276,058.14	867,179.14
09/30/2025	614,158	254,680.64	868,838.64
09/30/2026	633,165	232,534.90	865,699.90
09/30/2027	656,316	209,636.23	865,952.23
09/30/2028	681,231	185,889.43	867,120.43
09/30/2029	703,000	161,390.50	864,390.50
09/30/2030	728,000	136,142.75	864,142.75
09/30/2031	759,000	109,908.50	868,908.50
09/30/2032	784,000	82,670.50	866,670.50
09/30/2033	645,000	58,451.00	703,451.00
09/30/2034	666,000	37,364.50	703,364.50
09/30/2035	686,000	15,618.50	701,618.50
09/30/2036	17,000	4,287.50	21,287.50
09/30/2037	17,000	3,692.50	20,692.50
09/30/2038	18,000	3,080.00	21,080.00
09/30/2039	19,000	2,432.50	21,432.50
09/30/2040	20,000	1,750.00	21,750.00
09/30/2041	20,000	1,050.00	21,050.00
09/30/2042	20,000	350.00	20,350.00
	12,440,906	4,303,363.40	16,744,269.40

BOND DEBT SERVICE

AGGREGATE DEBT
City of La Feria, Texas
All Outstanding Tax Supported General Obligation Debt
As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/15/2017	502,045	215,394.60	717,439.60	
08/15/2017	45,000	206,488.40	251,488.40	
09/30/2017				968,928.00
02/15/2018	517,806	205,923.65	723,729.65	
08/15/2018	45,000	196,591.24	241,591.24	
09/30/2018				965,320.89
02/15/2019	536,219	196,026.49	732,245.49	
08/15/2019	45,000	186,398.30	231,398.30	
09/30/2019				963,643.79
02/15/2020	556,131	185,833.55	741,964.55	
08/15/2020	45,000	176,096.62	221,096.62	
09/30/2020				963,061.17
02/15/2021	572,050	175,531.87	747,581.87	
08/15/2021	45,000	165,498.81	210,498.81	
09/30/2021				958,080.68
02/15/2022	595,311	164,934.06	760,245.06	
08/15/2022	45,000	154,477.56	199,477.56	
09/30/2022				959,722.62
02/15/2023	613,353	153,912.81	767,265.81	
08/15/2023		143,267.35	143,267.35	
09/30/2023				910,533.16
02/15/2024	591,121	143,267.35	734,388.35	
08/15/2024		132,790.79	132,790.79	
09/30/2024				867,179.14
02/15/2025	614,158	132,790.79	746,948.79	
08/15/2025		121,889.85	121,889.85	
09/30/2025				868,838.64
02/15/2026	633,165	121,889.85	755,054.85	
08/15/2026		110,645.05	110,645.05	
09/30/2026				865,699.90
02/15/2027	656,316	110,645.05	766,961.05	
08/15/2027		98,991.18	98,991.18	
09/30/2027				865,952.23
02/15/2028	681,231	98,991.18	780,222.18	
08/15/2028		86,898.25	86,898.25	
09/30/2028				867,120.43
02/15/2029	703,000	86,898.25	789,898.25	
08/15/2029		74,492.25	74,492.25	
09/30/2029				864,390.50
02/15/2030	728,000	74,492.25	802,492.25	
08/15/2030		61,650.50	61,650.50	
09/30/2030				864,142.75
02/15/2031	759,000	61,650.50	820,650.50	
08/15/2031		48,258.00	48,258.00	
09/30/2031				868,908.50
02/15/2032	784,000	48,258.00	832,258.00	
08/15/2032		34,412.50	34,412.50	
09/30/2032				866,670.50
02/15/2033	645,000	34,412.50	679,412.50	
08/15/2033		24,038.50	24,038.50	
09/30/2033				703,451.00
02/15/2034	666,000	24,038.50	690,038.50	
08/15/2034		13,326.00	13,326.00	
09/30/2034				703,364.50
02/15/2035	686,000	13,326.00	699,326.00	
08/15/2035		2,292.50	2,292.50	
09/30/2035				701,618.50

BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

**All Outstanding Tax Supported General Obligation Debt
As of Fiscal Year 2017**

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/15/2036	17,000	2,292.50	19,292.50	
08/15/2036		1,995.00	1,995.00	
09/30/2036				21,287.50
02/15/2037	17,000	1,995.00	18,995.00	
08/15/2037		1,697.50	1,697.50	
09/30/2037				20,692.50
02/15/2038	18,000	1,697.50	19,697.50	
08/15/2038		1,382.50	1,382.50	
09/30/2038				21,080.00
02/15/2039	19,000	1,382.50	20,382.50	
08/15/2039		1,050.00	1,050.00	
09/30/2039				21,432.50
02/15/2040	20,000	1,050.00	21,050.00	
08/15/2040		700.00	700.00	
09/30/2040				21,750.00
02/15/2041	20,000	700.00	20,700.00	
08/15/2041		350.00	350.00	
09/30/2041				21,050.00
02/15/2042	20,000	350.00	20,350.00	
09/30/2042				20,350.00
	12,440,906	4,303,363.40	16,744,269.40	16,744,269.40

BOND DEBT SERVICE

City of La Feria, Texas
\$303,000 Tax Notes 2016
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	43,290	2.530%	3,832.95	47,122.95	
08/15/2017			3,285.33	3,285.33	
09/30/2017					50,408.28
02/15/2018	43,285	2.530%	3,285.33	46,570.33	
08/15/2018			2,737.78	2,737.78	
09/30/2018					49,308.11
02/15/2019	43,285	2.530%	2,737.78	46,022.78	
08/15/2019			2,190.22	2,190.22	
09/30/2019					48,213.00
02/15/2020	43,285	2.530%	2,190.22	45,475.22	
08/15/2020			1,642.67	1,642.67	
09/30/2020					47,117.89
02/15/2021	43,285	2.530%	1,642.67	44,927.67	
08/15/2021			1,095.11	1,095.11	
09/30/2021					46,022.78
02/15/2022	43,285	2.530%	1,095.11	44,380.11	
08/15/2022			547.56	547.56	
09/30/2022					44,927.67
02/15/2023	43,285	2.530%	547.56	43,832.56	
09/30/2023					43,832.56
	303,000		26,830.29	329,830.29	329,830.29

BOND DEBT SERVICE

**City of La Feria, Texas
\$3,185,000 Tax Notes Series 2015
As of Fiscal Year 2017**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017			3,388.50	3,388.50	
08/15/2017	45,000	2.510%	3,388.50	48,388.50	
09/30/2017					51,777.00
02/15/2018			2,823.75	2,823.75	
08/15/2018	45,000	2.510%	2,823.75	47,823.75	
09/30/2018					50,647.50
02/15/2019			2,259.00	2,259.00	
08/15/2019	45,000	2.510%	2,259.00	47,259.00	
09/30/2019					49,518.00
02/15/2020			1,694.25	1,694.25	
08/15/2020	45,000	2.510%	1,694.25	46,694.25	
09/30/2020					48,388.50
02/15/2021			1,129.50	1,129.50	
08/15/2021	45,000	2.510%	1,129.50	46,129.50	
09/30/2021					47,259.00
02/15/2022			564.75	564.75	
08/15/2022	45,000	2.510%	564.75	45,564.75	
09/30/2022					46,129.50
	270,000		23,719.50	293,719.50	293,719.50

BOND DEBT SERVICE

City of La Feria, Texas
\$6,330,000 Comb Tax & Ltd Pledge Rev C/O Ser 2015
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	165,000	3.210%	97,503.75	262,503.75	
08/15/2017			94,855.50	94,855.50	
09/30/2017					357,359.25
02/15/2018	170,000	3.210%	94,855.50	264,855.50	
08/15/2018			92,127.00	92,127.00	
09/30/2018					356,982.50
02/15/2019	175,000	3.210%	92,127.00	267,127.00	
08/15/2019			89,318.25	89,318.25	
09/30/2019					356,445.25
02/15/2020	180,000	3.210%	89,318.25	269,318.25	
08/15/2020			86,429.25	86,429.25	
09/30/2020					355,747.50
02/15/2021	180,000	3.210%	86,429.25	266,429.25	
08/15/2021			83,540.25	83,540.25	
09/30/2021					349,969.50
02/15/2022	190,000	3.210%	83,540.25	273,540.25	
08/15/2022			80,490.75	80,490.75	
09/30/2022					354,031.00
02/15/2023	235,000	3.210%	80,490.75	315,490.75	
08/15/2023			76,719.00	76,719.00	
09/30/2023					392,209.75
02/15/2024	240,000	3.210%	76,719.00	316,719.00	
08/15/2024			72,867.00	72,867.00	
09/30/2024					389,586.00
02/15/2025	245,000	3.210%	72,867.00	317,867.00	
08/15/2025			68,934.75	68,934.75	
09/30/2025					386,801.75
02/15/2026	250,000	3.210%	68,934.75	318,934.75	
08/15/2026			64,922.25	64,922.25	
09/30/2026					383,857.00
02/15/2027	260,000	3.210%	64,922.25	324,922.25	
08/15/2027			60,749.25	60,749.25	
09/30/2027					385,671.50
02/15/2028	270,000	3.210%	60,749.25	330,749.25	
08/15/2028			56,415.75	56,415.75	
09/30/2028					387,165.00
02/15/2029	370,000	3.210%	56,415.75	426,415.75	
08/15/2029			50,477.25	50,477.25	
09/30/2029					476,893.00
02/15/2030	385,000	3.210%	50,477.25	435,477.25	
08/15/2030			44,298.00	44,298.00	
09/30/2030					479,775.25
02/15/2031	400,000	3.210%	44,298.00	444,298.00	
08/15/2031			37,878.00	37,878.00	
09/30/2031					482,176.00
02/15/2032	410,000	3.210%	37,878.00	447,878.00	
08/15/2032			31,297.50	31,297.50	
09/30/2032					479,175.50
02/15/2033	630,000	3.210%	31,297.50	661,297.50	
08/15/2033			21,186.00	21,186.00	
09/30/2033					682,483.50
02/15/2034	650,000	3.210%	21,186.00	671,186.00	

BOND DEBT SERVICE

City of La Feria, Texas
\$6,330,000 Comb Tax & Ltd Pledge Rev C/O Ser 2015
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2034			10,753.50	10,753.50	
09/30/2034					681,939.50
02/15/2035	670,000	3.210%	10,753.50	680,753.50	
09/30/2035					680,753.50
	6,075,000		2,344,022.25	8,419,022.25	8,419,022.25

BOND DEBT SERVICE

City of La Feria, Texas
\$379,000 Comb Tax & Ltd Pledge Rev C/O Ser 2012A
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	8,000	3.500%	6,212.50	14,212.50	
08/15/2017			6,072.50	6,072.50	
09/30/2017					20,285.00
02/15/2018	9,000	3.500%	6,072.50	15,072.50	
08/15/2018			5,915.00	5,915.00	
09/30/2018					20,987.50
02/15/2019	9,000	3.500%	5,915.00	14,915.00	
08/15/2019			5,757.50	5,757.50	
09/30/2019					20,672.50
02/15/2020	9,000	3.500%	5,757.50	14,757.50	
08/15/2020			5,600.00	5,600.00	
09/30/2020					20,357.50
02/15/2021	10,000	3.500%	5,600.00	15,600.00	
08/15/2021			5,425.00	5,425.00	
09/30/2021					21,025.00
02/15/2022	10,000	3.500%	5,425.00	15,425.00	
08/15/2022			5,250.00	5,250.00	
09/30/2022					20,675.00
02/15/2023	10,000	3.500%	5,250.00	15,250.00	
08/15/2023			5,075.00	5,075.00	
09/30/2023					20,325.00
02/15/2024	11,000	3.500%	5,075.00	16,075.00	
08/15/2024			4,882.50	4,882.50	
09/30/2024					20,957.50
02/15/2025	11,000	3.500%	4,882.50	15,882.50	
08/15/2025			4,690.00	4,690.00	
09/30/2025					20,572.50
02/15/2026	12,000	3.500%	4,690.00	16,690.00	
08/15/2026			4,480.00	4,480.00	
09/30/2026					21,170.00
02/15/2027	12,000	3.500%	4,480.00	16,480.00	
08/15/2027			4,270.00	4,270.00	
09/30/2027					20,750.00
02/15/2028	12,000	3.500%	4,270.00	16,270.00	
08/15/2028			4,060.00	4,060.00	
09/30/2028					20,330.00
02/15/2029	13,000	3.500%	4,060.00	17,060.00	
08/15/2029			3,832.50	3,832.50	
09/30/2029					20,892.50
02/15/2030	13,000	3.500%	3,832.50	16,832.50	
08/15/2030			3,605.00	3,605.00	
09/30/2030					20,437.50
02/15/2031	14,000	3.500%	3,605.00	17,605.00	
08/15/2031			3,360.00	3,360.00	
09/30/2031					20,965.00
02/15/2032	14,000	3.500%	3,360.00	17,360.00	
08/15/2032			3,115.00	3,115.00	
09/30/2032					20,475.00
02/15/2033	15,000	3.500%	3,115.00	18,115.00	
08/15/2033			2,852.50	2,852.50	
09/30/2033					20,967.50
02/15/2034	16,000	3.500%	2,852.50	18,852.50	
08/15/2034			2,572.50	2,572.50	
09/30/2034					21,425.00
02/15/2035	16,000	3.500%	2,572.50	18,572.50	
08/15/2035			2,292.50	2,292.50	
09/30/2035					20,865.00
02/15/2036	17,000	3.500%	2,292.50	19,292.50	

BOND DEBT SERVICE

**City of La Feria, Texas
\$379,000 Comb Tax & Ltd Pledge Rev C/O Ser 2012A
As of Fiscal Year 2017**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2036			1,995.00	1,995.00	
09/30/2036					21,287.50
02/15/2037	17,000	3.500%	1,995.00	18,995.00	
08/15/2037			1,697.50	1,697.50	
09/30/2037					20,692.50
02/15/2038	18,000	3.500%	1,697.50	19,697.50	
08/15/2038			1,382.50	1,382.50	
09/30/2038					21,080.00
02/15/2039	19,000	3.500%	1,382.50	20,382.50	
08/15/2039			1,050.00	1,050.00	
09/30/2039					21,432.50
02/15/2040	20,000	3.500%	1,050.00	21,050.00	
08/15/2040			700.00	700.00	
09/30/2040					21,750.00
02/15/2041	20,000	3.500%	700.00	20,700.00	
08/15/2041			350.00	350.00	
09/30/2041					21,050.00
02/15/2042	20,000	3.500%	350.00	20,350.00	
09/30/2042					20,350.00
	355,000		186,777.50	541,777.50	541,777.50

BOND DEBT SERVICE

City of La Feria, Texas
\$5,005,000 Comb Tax & Ltd Pledge Rev C/O Ser 2011
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	75,000	3.900%	79,950.00	154,950.00	
08/15/2017			78,487.50	78,487.50	
09/30/2017					233,437.50
02/15/2018	80,000	3.900%	78,487.50	158,487.50	
08/15/2018			76,927.50	76,927.50	
09/30/2018					235,415.00
02/15/2019	120,000	3.900%	76,927.50	196,927.50	
08/15/2019			74,587.50	74,587.50	
09/30/2019					271,515.00
02/15/2020	255,000	3.900%	74,587.50	329,587.50	
08/15/2020			69,615.00	69,615.00	
09/30/2020					399,202.50
02/15/2021	265,000	3.900%	69,615.00	334,615.00	
08/15/2021			64,447.50	64,447.50	
09/30/2021					399,062.50
02/15/2022	280,000	3.900%	64,447.50	344,447.50	
08/15/2022			58,987.50	58,987.50	
09/30/2022					403,435.00
02/15/2023	250,000	3.900%	58,987.50	308,987.50	
08/15/2023			54,112.50	54,112.50	
09/30/2023					363,100.00
02/15/2024	260,000	3.900%	54,112.50	314,112.50	
08/15/2024			49,042.50	49,042.50	
09/30/2024					363,155.00
02/15/2025	275,000	3.900%	49,042.50	324,042.50	
08/15/2025			43,680.00	43,680.00	
09/30/2025					367,722.50
02/15/2026	285,000	3.900%	43,680.00	328,680.00	
08/15/2026			38,122.50	38,122.50	
09/30/2026					366,802.50
02/15/2027	295,000	3.900%	38,122.50	333,122.50	
08/15/2027			32,370.00	32,370.00	
09/30/2027					365,492.50
02/15/2028	305,000	3.900%	32,370.00	337,370.00	
08/15/2028			26,422.50	26,422.50	
09/30/2028					363,792.50
02/15/2029	320,000	3.900%	26,422.50	346,422.50	
08/15/2029			20,182.50	20,182.50	
09/30/2029					366,605.00
02/15/2030	330,000	3.900%	20,182.50	350,182.50	
08/15/2030			13,747.50	13,747.50	
09/30/2030					363,930.00
02/15/2031	345,000	3.900%	13,747.50	358,747.50	
08/15/2031			7,020.00	7,020.00	
09/30/2031					365,767.50
02/15/2032	360,000	3.900%	7,020.00	367,020.00	
09/30/2032					367,020.00
	4,100,000		1,495,455.00	5,595,455.00	5,595,455.00

BOND DEBT SERVICE

City of La Feria, Texas
\$7,970,000 General Obligation Refunding Bonds Series 2011
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	60,755	3.400%	15,519.40	76,274.40	
08/15/2017			14,486.57	14,486.57	
09/30/2017					90,760.97
02/15/2018	65,521	3.400%	14,486.57	80,007.57	
08/15/2018			13,372.71	13,372.71	
09/30/2018					93,380.28
02/15/2019	63,934	3.400%	13,372.71	77,306.71	
08/15/2019			12,285.83	12,285.83	
09/30/2019					89,592.54
02/15/2020	68,846	3.400%	12,285.83	81,131.83	
08/15/2020			11,115.45	11,115.45	
09/30/2020					92,247.28
02/15/2021	73,765	3.400%	11,115.45	84,880.45	
08/15/2021			9,861.45	9,861.45	
09/30/2021					94,741.90
02/15/2022	72,026	3.400%	9,861.45	81,887.45	
08/15/2022			8,637.00	8,637.00	
09/30/2022					90,524.45
02/15/2023	75,068	3.400%	8,637.00	83,705.00	
08/15/2023			7,360.85	7,360.85	
09/30/2023					91,065.85
02/15/2024	80,121	3.400%	7,360.85	87,481.85	
08/15/2024			5,998.79	5,998.79	
09/30/2024					93,480.64
02/15/2025	83,158	3.400%	5,998.79	89,156.79	
08/15/2025			4,585.10	4,585.10	
09/30/2025					93,741.89
02/15/2026	86,165	3.400%	4,585.10	90,750.10	
08/15/2026			3,120.30	3,120.30	
09/30/2026					93,870.40
02/15/2027	89,316	3.400%	3,120.30	92,436.30	
08/15/2027			1,601.93	1,601.93	
09/30/2027					94,038.23
02/15/2028	94,231	3.400%	1,601.93	95,832.93	
09/30/2028					95,832.93
	912,906		200,371.36	1,113,277.36	1,113,277.36

BOND DEBT SERVICE

City of La Feria, Texas
\$2,500,000 Comb Tax & Ltd Pledge Rev C/O Ser 2004
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	150,000	4.100%	8,987.50	158,987.50	
08/15/2017			5,912.50	5,912.50	
09/30/2017					164,900.00
02/15/2018	150,000	4.300%	5,912.50	155,912.50	
08/15/2018			2,687.50	2,687.50	
09/30/2018					158,600.00
02/15/2019	125,000	4.300%	2,687.50	127,687.50	
09/30/2019					127,687.50
	425,000		26,187.50	451,187.50	451,187.50

City of La Feria, Texas

All Outstanding Utility Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$5,005,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2011 (Utility Supported)		\$7,970,000 General Obligation Refunding Bonds Series 2011 (Utility Supported)		\$880,000 Utility System Revenue Bonds Series 2009	
	Principal	Coupon	Principal	Coupon	Principal	Coupon
2017	0	3.900%	310	3.400%	45	0.000%
2018	35	3.900%	290	3.400%	45	0.000%
2019	35	3.900%	300	3.400%	45	0.000%
2020	35	3.900%	305	3.400%	45	0.000%
2021	40	3.900%	315	3.400%	45	0.000%
2022	40	3.900%	325	3.400%	45	0.000%
2023	40	3.900%	340	3.400%	45	0.000%
2024	40	3.900%	345	3.400%	45	0.000%
2025	45	3.900%	150	3.400%	45	0.000%
2026	45	3.900%	195	3.400%	45	0.000%
2027	50	3.900%	195	3.400%	45	0.000%
2028	50	3.900%			45	0.000%
2029	50	3.900%			45	0.000%
2030	55	3.900%			45	0.000%
2031	55	3.900%			55	0.000%
2032	55	3.90%			55	0.000%
TOTALS	670		3,070		740	
Next Call	2/15/2021 @ Par		2/15/2017 @ Par		3/15/2020 @ Par	
Adv. Refundable	100%		100%		100%	
Dated Date	12/1/2011		12/15/2011		11/1/2009	
Coupon Dates	February 15	August 15	February 15	August 15	N/A	N/A
Maturity Dates	August 15		August 15		Septemer 15	
Insurer	None		None		None	
Paying Agent	Compass Bank		Compass Bank		US Bank	
Purpose	New Money		Refunding		New Money	
	Color Legend					
	Non-Callable		Callable and Advance Refundable			
	Callable and Partially Advance Refundable		Callable and Not Advance Refundable			

City of La Feria, Texas

All Outstanding Utility Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$2,516,000 Utility System Revenue Bonds Series 2008		\$385,000 Utility System Revenue Bonds Series 2004-A	
	Principal	Coupon	Principal	Coupon
2017	120	4.710%	20	3.650%
2018	125	4.810%	20	3.750%
2019	130	4.910%	20	3.800%
2020	140	4.960%	25	3.900%
2021	145	5.010%	25	3.950%
2022	155	5.010%	25	4.000%
2023	160	5.060%	25	4.100%
2024	170	5.110%	30	4.200%
2025	180	5.160%	30	4.250%
2026	185	5.210%		
2027	195	5.210%		
2028	205	5.260%		
2029				
2030				
2031				
2032				
TOTALS	1,910		220	
Next Call	2/15/2018 @ Par		3/15/2015 @ Par	
Adv. Refundable	100%		100%	
Dated Date	8/15/2008		12/1/2004	
Coupon Dates	March 15	September 15	March 15	September 15
Maturity Dates	September 15		September 15	
Insurer	None		None	
Paying Agent	US Bank		Texas State Bank	
Purpose	New Money		New Money	
	Color Legend			
	Non-Callable		Callable and Advance Refundable	
	Callable and Partially Advance Refundable		Callable and Not Advance Refundable	

City of La Feria, Texas

All Outstanding Utility Supported Debt

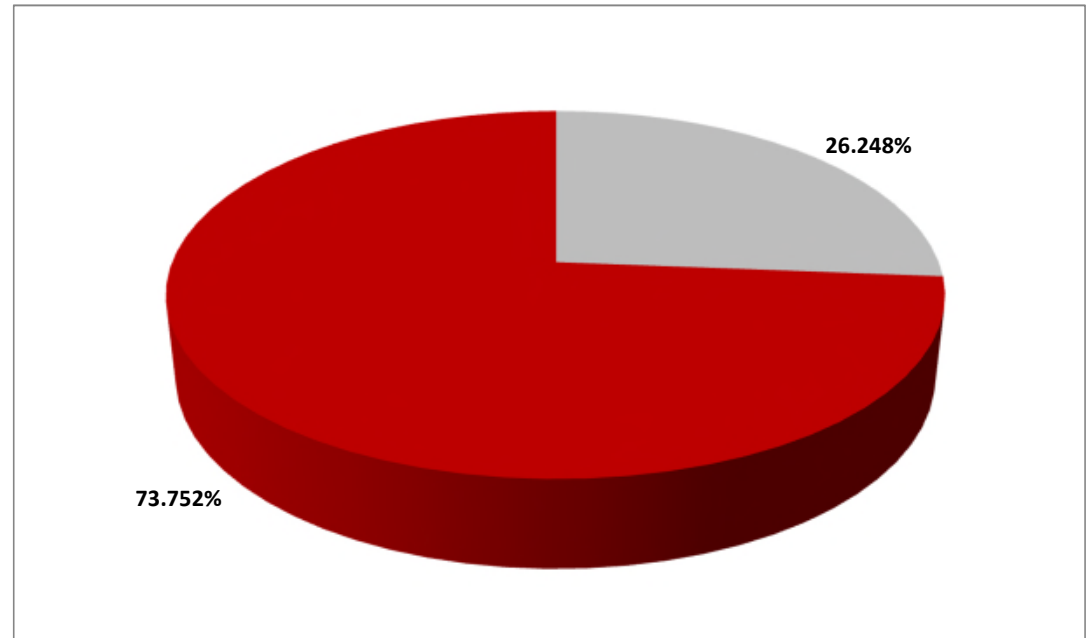
As of Fiscal Year 2017





(000's)

Summary Statistics

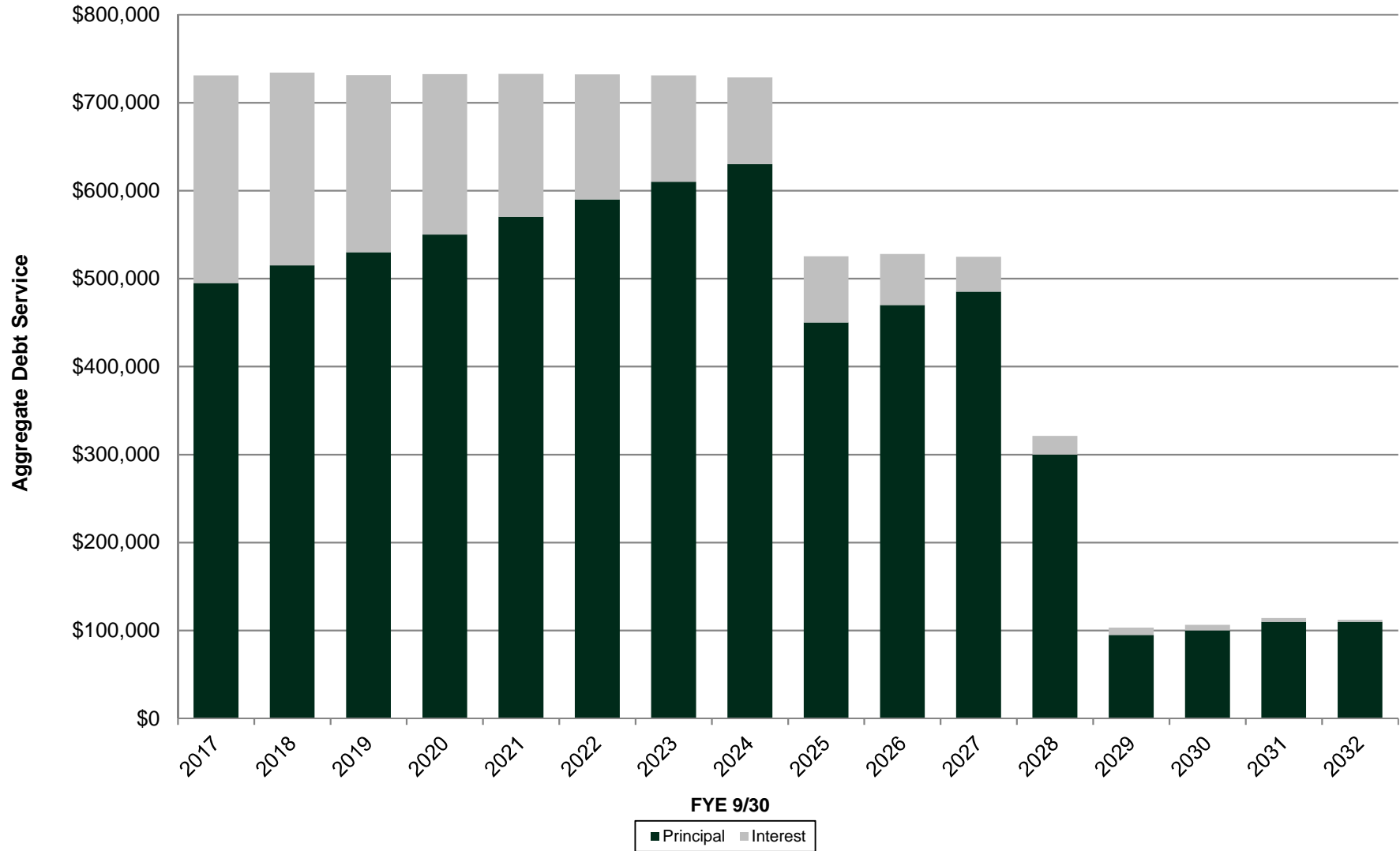
Total Outstanding Principal	\$	6,610,000
<i>Total Fixed Rate</i>	\$	6,610,000
<i>Total Variable Rate*</i>	\$	-
Total Interest Payments	\$	1,577,886
Callable Principal (%)		73.752%
Percent of Principal Retired		
w/in 5 years		40.242%
w/in 10 years		81.846%
w/in 15 years		98.336%
w/in 20 years		100.000%
Final Maturity		September 15, 2032

Principal Composition



	Non-Callable	\$	1,735,000
	Callable & Advance Refundable	\$	4,875,000
	Callable & Partially Advance Refundable	\$	-
	Callable & Non-Advance Refundable	\$	-

City of La Feria, Texas
All Outstanding Utility Supported Debt
As of Fiscal Year 2017



BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Utility Supported Debt

As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service
09/30/2017	495,000	235,946.00	730,946.00
09/30/2018	515,000	219,024.00	734,024.00
09/30/2019	530,000	201,036.50	731,036.50
09/30/2020	550,000	182,328.50	732,328.50
09/30/2021	570,000	162,674.50	732,674.50
09/30/2022	590,000	142,152.50	732,152.50
09/30/2023	610,000	120,777.00	730,777.00
09/30/2024	630,000	98,536.00	728,536.00
09/30/2025	450,000	75,299.00	525,299.00
09/30/2026	470,000	57,881.00	527,881.00
09/30/2027	485,000	39,857.50	524,857.50
09/30/2028	300,000	21,118.00	321,118.00
09/30/2029	95,000	8,385.00	103,385.00
09/30/2030	100,000	6,435.00	106,435.00
09/30/2031	110,000	4,290.00	114,290.00
09/30/2032	110,000	2,145.00	112,145.00
	6,610,000	1,577,885.50	8,187,885.50

BOND DEBT SERVICE

AGGREGATE DEBT
City of La Feria, Texas
All Outstanding Utility Supported Debt
As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/15/2017		65,255.00	65,255.00	
03/15/2017		52,718.00	52,718.00	
08/15/2017	310,000	65,255.00	375,255.00	
09/15/2017	185,000	52,718.00	237,718.00	
09/30/2017				730,946.00
02/15/2018		59,985.00	59,985.00	
03/15/2018		49,527.00	49,527.00	
08/15/2018	325,000	59,985.00	384,985.00	
09/15/2018	190,000	49,527.00	239,527.00	
09/30/2018				734,024.00
02/15/2019		54,372.50	54,372.50	
03/15/2019		46,145.75	46,145.75	
08/15/2019	335,000	54,372.50	389,372.50	
09/15/2019	195,000	46,145.75	241,145.75	
09/30/2019				731,036.50
02/15/2020		48,590.00	48,590.00	
03/15/2020		42,574.25	42,574.25	
08/15/2020	340,000	48,590.00	388,590.00	
09/15/2020	210,000	42,574.25	252,574.25	
09/30/2020				732,328.50
02/15/2021		42,722.50	42,722.50	
03/15/2021		38,614.75	38,614.75	
08/15/2021	355,000	42,722.50	397,722.50	
09/15/2021	215,000	38,614.75	253,614.75	
09/30/2021				732,674.50
02/15/2022		36,587.50	36,587.50	
03/15/2022		34,488.75	34,488.75	
08/15/2022	365,000	36,587.50	401,587.50	
09/15/2022	225,000	34,488.75	259,488.75	
09/30/2022				732,152.50
02/15/2023		30,282.50	30,282.50	
03/15/2023		30,106.00	30,106.00	
08/15/2023	380,000	30,282.50	410,282.50	
09/15/2023	230,000	30,106.00	260,106.00	
09/30/2023				730,777.00
02/15/2024		23,722.50	23,722.50	
03/15/2024		25,545.50	25,545.50	
08/15/2024	385,000	23,722.50	408,722.50	
09/15/2024	245,000	25,545.50	270,545.50	
09/30/2024				728,536.00
02/15/2025		17,077.50	17,077.50	
03/15/2025		20,572.00	20,572.00	
08/15/2025	195,000	17,077.50	212,077.50	
09/15/2025	255,000	20,572.00	275,572.00	
09/30/2025				525,299.00
02/15/2026		13,650.00	13,650.00	
03/15/2026		15,290.50	15,290.50	
08/15/2026	240,000	13,650.00	253,650.00	
09/15/2026	230,000	15,290.50	245,290.50	
09/30/2026				527,881.00
02/15/2027		9,457.50	9,457.50	
03/15/2027		10,471.25	10,471.25	
08/15/2027	245,000	9,457.50	254,457.50	
09/15/2027	240,000	10,471.25	250,471.25	
09/30/2027				524,857.50
02/15/2028		5,167.50	5,167.50	
03/15/2028		5,391.50	5,391.50	

BOND DEBT SERVICE

AGGREGATE DEBT
City of La Feria, Texas
All Outstanding Utility Supported Debt
As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
08/15/2028	50,000	5,167.50	55,167.50	
09/15/2028	250,000	5,391.50	255,391.50	
09/30/2028				321,118.00
02/15/2029		4,192.50	4,192.50	
08/15/2029	50,000	4,192.50	54,192.50	
09/15/2029	45,000		45,000.00	
09/30/2029				103,385.00
02/15/2030		3,217.50	3,217.50	
08/15/2030	55,000	3,217.50	58,217.50	
09/15/2030	45,000		45,000.00	
09/30/2030				106,435.00
02/15/2031		2,145.00	2,145.00	
08/15/2031	55,000	2,145.00	57,145.00	
09/15/2031	55,000		55,000.00	
09/30/2031				114,290.00
02/15/2032		1,072.50	1,072.50	
08/15/2032	55,000	1,072.50	56,072.50	
09/15/2032	55,000		55,000.00	
09/30/2032				112,145.00
	6,610,000	1,577,885.50	8,187,885.50	8,187,885.50

BOND DEBT SERVICE

City of La Feria, Texas

\$5,005,000 Combination Tax & Limited Pledge Revenue C/O Series 2011 (Utility Supported)

As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017			13,065.00	13,065.00	
08/15/2017			13,065.00	13,065.00	
09/30/2017					26,130
02/15/2018			13,065.00	13,065.00	
08/15/2018	35,000	3.900%	13,065.00	48,065.00	
09/30/2018					61,130
02/15/2019			12,382.50	12,382.50	
08/15/2019	35,000	3.900%	12,382.50	47,382.50	
09/30/2019					59,765
02/15/2020			11,700.00	11,700.00	
08/15/2020	35,000	3.900%	11,700.00	46,700.00	
09/30/2020					58,400
02/15/2021			11,017.50	11,017.50	
08/15/2021	40,000	3.900%	11,017.50	51,017.50	
09/30/2021					62,035
02/15/2022			10,237.50	10,237.50	
08/15/2022	40,000	3.900%	10,237.50	50,237.50	
09/30/2022					60,475
02/15/2023			9,457.50	9,457.50	
08/15/2023	40,000	3.900%	9,457.50	49,457.50	
09/30/2023					58,915
02/15/2024			8,677.50	8,677.50	
08/15/2024	40,000	3.900%	8,677.50	48,677.50	
09/30/2024					57,355
02/15/2025			7,897.50	7,897.50	
08/15/2025	45,000	3.900%	7,897.50	52,897.50	
09/30/2025					60,795
02/15/2026			7,020.00	7,020.00	
08/15/2026	45,000	3.900%	7,020.00	52,020.00	
09/30/2026					59,040
02/15/2027			6,142.50	6,142.50	
08/15/2027	50,000	3.900%	6,142.50	56,142.50	
09/30/2027					62,285
02/15/2028			5,167.50	5,167.50	
08/15/2028	50,000	3.900%	5,167.50	55,167.50	
09/30/2028					60,335
02/15/2029			4,192.50	4,192.50	
08/15/2029	50,000	3.900%	4,192.50	54,192.50	
09/30/2029					58,385
02/15/2030			3,217.50	3,217.50	
08/15/2030	55,000	3.900%	3,217.50	58,217.50	
09/30/2030					61,435
02/15/2031			2,145.00	2,145.00	
08/15/2031	55,000	3.900%	2,145.00	57,145.00	
09/30/2031					59,290
02/15/2032			1,072.50	1,072.50	
08/15/2032	55,000	3.900%	1,072.50	56,072.50	
09/30/2032					57,145
	670,000		252,915.00	922,915.00	922,915

BOND DEBT SERVICE

City of La Feria, Texas
\$7,970,000 General Obligation Refunding Bonds Series 2011 (Utility Supported)
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017			52,190	52,190	
08/15/2017	310,000	3.400%	52,190	362,190	
09/30/2017					414,380
02/15/2018			46,920	46,920	
08/15/2018	290,000	3.400%	46,920	336,920	
09/30/2018					383,840
02/15/2019			41,990	41,990	
08/15/2019	300,000	3.400%	41,990	341,990	
09/30/2019					383,980
02/15/2020			36,890	36,890	
08/15/2020	305,000	3.400%	36,890	341,890	
09/30/2020					378,780
02/15/2021			31,705	31,705	
08/15/2021	315,000	3.400%	31,705	346,705	
09/30/2021					378,410
02/15/2022			26,350	26,350	
08/15/2022	325,000	3.400%	26,350	351,350	
09/30/2022					377,700
02/15/2023			20,825	20,825	
08/15/2023	340,000	3.400%	20,825	360,825	
09/30/2023					381,650
02/15/2024			15,045	15,045	
08/15/2024	345,000	3.400%	15,045	360,045	
09/30/2024					375,090
02/15/2025			9,180	9,180	
08/15/2025	150,000	3.400%	9,180	159,180	
09/30/2025					168,360
02/15/2026			6,630	6,630	
08/15/2026	195,000	3.400%	6,630	201,630	
09/30/2026					208,260
02/15/2027			3,315	3,315	
08/15/2027	195,000	3.400%	3,315	198,315	
09/30/2027					201,630
	3,070,000		582,080	3,652,080	3,652,080

BOND DEBT SERVICE

City of La Feria, Texas
\$880,000 Utility System Revenue Bonds Series 2009
As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
09/15/2017	45,000		45,000	
09/30/2017				45,000
09/15/2018	45,000		45,000	
09/30/2018				45,000
09/15/2019	45,000		45,000	
09/30/2019				45,000
09/15/2020	45,000		45,000	
09/30/2020				45,000
09/15/2021	45,000		45,000	
09/30/2021				45,000
09/15/2022	45,000		45,000	
09/30/2022				45,000
09/15/2023	45,000		45,000	
09/30/2023				45,000
09/15/2024	45,000		45,000	
09/30/2024				45,000
09/15/2025	45,000		45,000	
09/30/2025				45,000
09/15/2026	45,000		45,000	
09/30/2026				45,000
09/15/2027	45,000		45,000	
09/30/2027				45,000
09/15/2028	45,000		45,000	
09/30/2028				45,000
09/15/2029	45,000		45,000	
09/30/2029				45,000
09/15/2030	45,000		45,000	
09/30/2030				45,000
09/15/2031	55,000		55,000	
09/30/2031				55,000
09/15/2032	55,000		55,000	
09/30/2032				55,000
	740,000	0	740,000	740,000

BOND DEBT SERVICE

City of La Feria, Texas
\$2,516,000 Utility System Revenue Bonds Series 2008
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2017			48,336.75	48,336.75	
09/15/2017	120,000	4.710%	48,336.75	168,336.75	
09/30/2017					216,673.50
03/15/2018			45,510.75	45,510.75	
09/15/2018	125,000	4.810%	45,510.75	170,510.75	
09/30/2018					216,021.50
03/15/2019			42,504.50	42,504.50	
09/15/2019	130,000	4.910%	42,504.50	172,504.50	
09/30/2019					215,009.00
03/15/2020			39,313.00	39,313.00	
09/15/2020	140,000	4.960%	39,313.00	179,313.00	
09/30/2020					218,626.00
03/15/2021			35,841.00	35,841.00	
09/15/2021	145,000	5.010%	35,841.00	180,841.00	
09/30/2021					216,682.00
03/15/2022			32,208.75	32,208.75	
09/15/2022	155,000	5.010%	32,208.75	187,208.75	
09/30/2022					219,417.50
03/15/2023			28,326.00	28,326.00	
09/15/2023	160,000	5.060%	28,326.00	188,326.00	
09/30/2023					216,652.00
03/15/2024			24,278.00	24,278.00	
09/15/2024	170,000	5.110%	24,278.00	194,278.00	
09/30/2024					218,556.00
03/15/2025			19,934.50	19,934.50	
09/15/2025	180,000	5.160%	19,934.50	199,934.50	
09/30/2025					219,869.00
03/15/2026			15,290.50	15,290.50	
09/15/2026	185,000	5.210%	15,290.50	200,290.50	
09/30/2026					215,581.00
03/15/2027			10,471.25	10,471.25	
09/15/2027	195,000	5.210%	10,471.25	205,471.25	
09/30/2027					215,942.50
03/15/2028			5,391.50	5,391.50	
09/15/2028	205,000	5.260%	5,391.50	210,391.50	
09/30/2028					215,783.00
	1,910,000		694,813.00	2,604,813.00	2,604,813.00

BOND DEBT SERVICE

**City of La Feria, Texas
\$385,000 Utility System Revenue Bonds Series 2004-A
As of Fiscal Year 2017**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2017			4,381.25	4,381.25	
09/15/2017	20,000	3.650%	4,381.25	24,381.25	
09/30/2017					28,762.50
03/15/2018			4,016.25	4,016.25	
09/15/2018	20,000	3.750%	4,016.25	24,016.25	
09/30/2018					28,032.50
03/15/2019			3,641.25	3,641.25	
09/15/2019	20,000	3.800%	3,641.25	23,641.25	
09/30/2019					27,282.50
03/15/2020			3,261.25	3,261.25	
09/15/2020	25,000	3.900%	3,261.25	28,261.25	
09/30/2020					31,522.50
03/15/2021			2,773.75	2,773.75	
09/15/2021	25,000	3.950%	2,773.75	27,773.75	
09/30/2021					30,547.50
03/15/2022			2,280.00	2,280.00	
09/15/2022	25,000	4.000%	2,280.00	27,280.00	
09/30/2022					29,560.00
03/15/2023			1,780.00	1,780.00	
09/15/2023	25,000	4.100%	1,780.00	26,780.00	
09/30/2023					28,560.00
03/15/2024			1,267.50	1,267.50	
09/15/2024	30,000	4.200%	1,267.50	31,267.50	
09/30/2024					32,535.00
03/15/2025			637.50	637.50	
09/15/2025	30,000	4.250%	637.50	30,637.50	
09/30/2025					31,275.00
	220,000		48,077.50	268,077.50	268,077.50

City of La Feria, Texas

All Outstanding Economic Development 4A Corporation Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$7,970,000 General Obligation Refunding Bonds Series 2011 (4A Supported)		\$2,500,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2004 (4A Supported)	
	Principal	Coupon	Principal	Coupon
2017	38	3.400%	85	4.100%
2018	39	3.400%	90	4.300%
2019	42	3.400%	90	4.300%
2020	42	3.400%		
2021	47	3.400%		
2022	46	3.400%		
2023	45	3.400%		
2024	50	3.400%		
2025	49	3.400%		
2026	53	3.400%		
2027	56	3.400%		
2028	57	3.400%		
2029				
2030				
2031				
2032				
2033				
TOTALS	565		265	
Next Call	2/15/2017 @ Par		2/15/2015 @ Par	
Adv. Refundable	100%		100%	
Dated Date	12/15/2011		8/15/2004	
Coupon Dates	February 15	August 15	February 15	August 15
Maturity Dates	February 15		February 15	
Insurer	None		AGM	
Paying Agent	Compass Bank		Texas State Bank	
Purpose	Refunding		New Money	
	Color Legend			
	Non-Callable		Callable and Advance Refundable	
	Callable and Partially Advance Refundable		Callable and Not Advance Refundable	

City of La Feria, Texas

All Outstanding Economic Development 4A Corporation Supported Debt

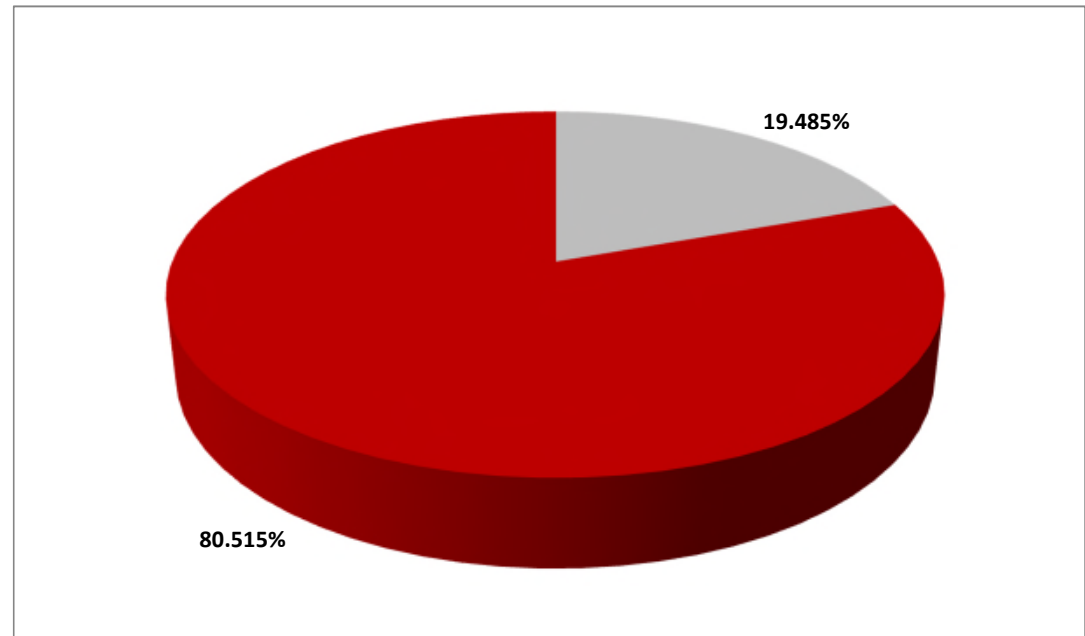
As of Fiscal Year 2017





(000's)

Summary Statistics

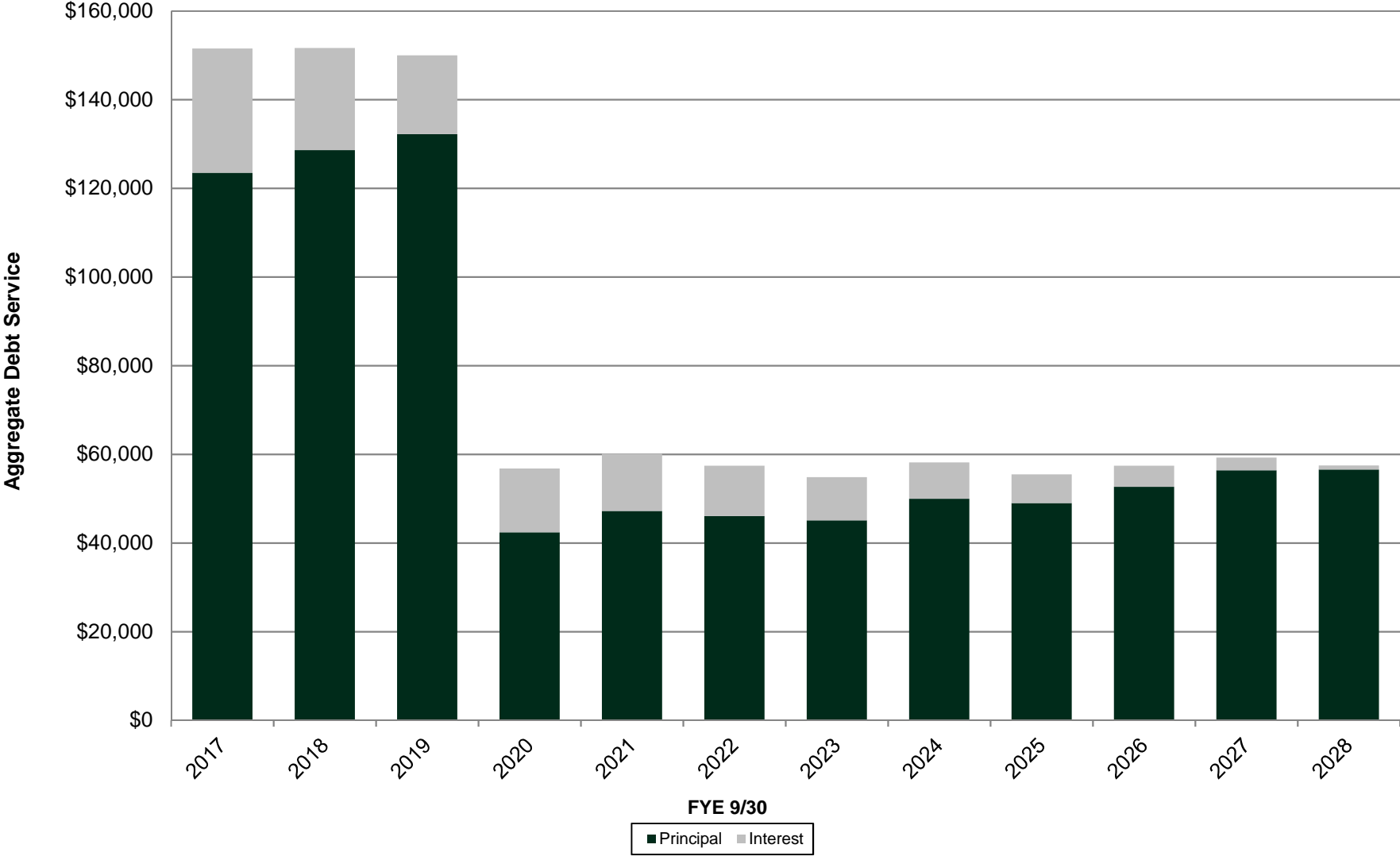
Total Outstanding Principal	\$	829,614
<i>Total Fixed Rate</i>	\$	829,614
<i>Total Variable Rate*</i>	\$	-
Total Interest Payments	\$	140,436
Callable Principal (%)		80.515%
Percent of Principal Retired		
w/in 5 years		57.117%
w/in 10 years		86.391%
w/in 15 years		100.000%
Final Maturity		August 15, 2028

Principal Composition



	Non-Callable	\$	161,652
	Callable & Advance Refundable	\$	667,962
	Callable & Partially Advance Refundable	\$	-
	Callable & Non-Advance Refundable	\$	-

City of La Feria, Texas
All Outstanding Economic Development 4A Corporation Supported Debt
As of Fiscal Year 2017



BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Economic Development 4A Corporation Supported Debt

As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service
09/30/2017	123,488	28,025.08	151,513.08
09/30/2018	128,579	23,037.44	151,616.44
09/30/2019	132,203	17,794.15	149,997.15
09/30/2020	42,382	14,421.20	56,803.20
09/30/2021	47,196	12,898.37	60,094.37
09/30/2022	46,079	11,312.70	57,391.70
09/30/2023	45,104	9,762.59	54,866.59
09/30/2024	49,991	8,145.97	58,136.97
09/30/2025	49,017	6,462.84	55,479.84
09/30/2026	52,669	4,734.18	57,403.18
09/30/2027	56,368	2,880.55	59,248.55
09/30/2028	56,538	961.15	57,499.15
	829,614	140,436.22	970,050.22

BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Economic Development 4A Corporation Supported Debt
As of Fiscal Year 2017

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/15/2017	123,488	15,210.94	138,698.94	
08/15/2017		12,814.14	12,814.14	
09/30/2017				151,513.08
02/15/2018	128,579	12,814.14	141,393.14	
08/15/2018		10,223.30	10,223.30	
09/30/2018				151,616.44
02/15/2019	132,203	10,223.30	142,426.30	
08/15/2019		7,570.85	7,570.85	
09/30/2019				149,997.15
02/15/2020	42,382	7,570.85	49,952.85	
08/15/2020		6,850.35	6,850.35	
09/30/2020				56,803.20
02/15/2021	47,196	6,850.35	54,046.35	
08/15/2021		6,048.02	6,048.02	
09/30/2021				60,094.37
02/15/2022	46,079	6,048.02	52,127.02	
08/15/2022		5,264.68	5,264.68	
09/30/2022				57,391.70
02/15/2023	45,104	5,264.68	50,368.68	
08/15/2023		4,497.91	4,497.91	
09/30/2023				54,866.59
02/15/2024	49,991	4,497.91	54,488.91	
08/15/2024		3,648.06	3,648.06	
09/30/2024				58,136.97
02/15/2025	49,017	3,648.06	52,665.06	
08/15/2025		2,814.78	2,814.78	
09/30/2025				55,479.84
02/15/2026	52,669	2,814.78	55,483.78	
08/15/2026		1,919.40	1,919.40	
09/30/2026				57,403.18
02/15/2027	56,368	1,919.40	58,287.40	
08/15/2027		961.15	961.15	
09/30/2027				59,248.55
02/15/2028	56,538	961.15	57,499.15	
09/30/2028				57,499.15
	829,614	140,436.22	970,050.22	970,050.22

BOND DEBT SERVICE

City of La Feria, Texas
\$7,970,000 General Obligation Refunding Bonds Series 2011 (4A Supported)
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	38,488	3.400%	9,598.44	48,086.44	
08/15/2017			8,944.14	8,944.14	
09/30/2017					57,030.58
02/15/2018	38,579	3.400%	8,944.14	47,523.14	
08/15/2018			8,288.30	8,288.30	
09/30/2018					55,811.44
02/15/2019	42,203	3.400%	8,288.30	50,491.30	
08/15/2019			7,570.85	7,570.85	
09/30/2019					58,062.15
02/15/2020	42,382	3.400%	7,570.85	49,952.85	
08/15/2020			6,850.35	6,850.35	
09/30/2020					56,803.20
02/15/2021	47,196	3.400%	6,850.35	54,046.35	
08/15/2021			6,048.02	6,048.02	
09/30/2021					60,094.37
02/15/2022	46,079	3.400%	6,048.02	52,127.02	
08/15/2022			5,264.68	5,264.68	
09/30/2022					57,391.70
02/15/2023	45,104	3.400%	5,264.68	50,368.68	
08/15/2023			4,497.91	4,497.91	
09/30/2023					54,866.59
02/15/2024	49,991	3.400%	4,497.91	54,488.91	
08/15/2024			3,648.06	3,648.06	
09/30/2024					58,136.97
02/15/2025	49,017	3.400%	3,648.06	52,665.06	
08/15/2025			2,814.78	2,814.78	
09/30/2025					55,479.84
02/15/2026	52,669	3.400%	2,814.78	55,483.78	
08/15/2026			1,919.40	1,919.40	
09/30/2026					57,403.18
02/15/2027	56,368	3.400%	1,919.40	58,287.40	
08/15/2027			961.15	961.15	
09/30/2027					59,248.55
02/15/2028	56,538	3.400%	961.15	57,499.15	
09/30/2028					57,499.15
	564,614		123,213.72	687,827.72	687,827.72

BOND DEBT SERVICE

City of La Feria, Texas
\$2,500,000 Combination Tax & Limited Pledge Revenue C/O Series 2004 (4A Supported)
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	85,000	4.100%	5,612.50	90,612.50	
08/15/2017			3,870.00	3,870.00	
09/30/2017					94,482.50
02/15/2018	90,000	4.300%	3,870.00	93,870.00	
08/15/2018			1,935.00	1,935.00	
09/30/2018					95,805.00
02/15/2019	90,000	4.300%	1,935.00	91,935.00	
09/30/2019					91,935.00
	265,000		17,222.50	282,222.50	282,222.50

City of La Feria, Texas

All Outstanding Economic Development 4B Corporation Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$7,970,000 General Obligation Refunding Bonds Series 2011 (4B Supported)			
	Principal	Coupon		
2017	66	3.400%		
2018	66	3.400%		
2019	69	3.400%		
2020	74	3.400%		
2021	74	3.400%		
2022	77	3.400%		
2023	80	3.400%		
2024	85	3.400%		
2025	88	3.400%		
2026	86	3.400%		
2027	89	3.400%		
2028	94	3.400%		
2029				
2030				
2031				
2032				
2033				
TOTALS	947			
Next Call	2/15/2021 @ Par			
Adv. Refundable	100%			
Dated Date	12/15/2011			
Coupon Dates	February 15	August 15		
Maturity Dates	February 15			
Insurer	None			
Paying Agent	Compass Bank			
Purpose	Refunding			
	Color Legend			
	Non-Callable		Callable and Advance Refundable	
	Callable and Partially Advance Refundable		Callable and Not Advance Refundable	

City of La Feria, Texas

All Outstanding Economic Development 4B Corporation Supported Debt

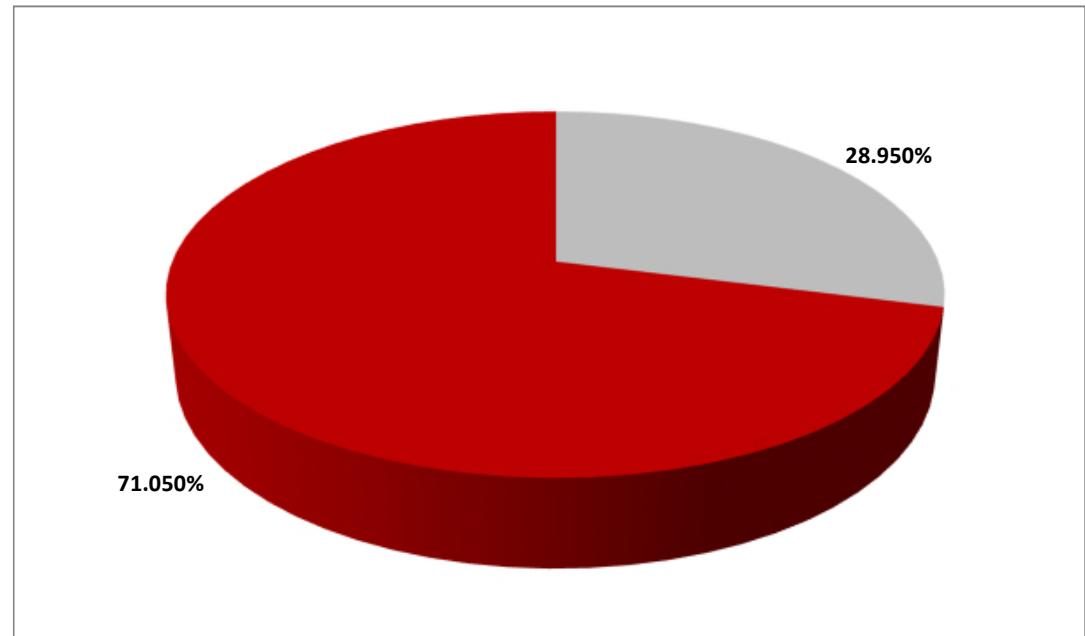
As of Fiscal Year 2017





(000's)

Summary Statistics

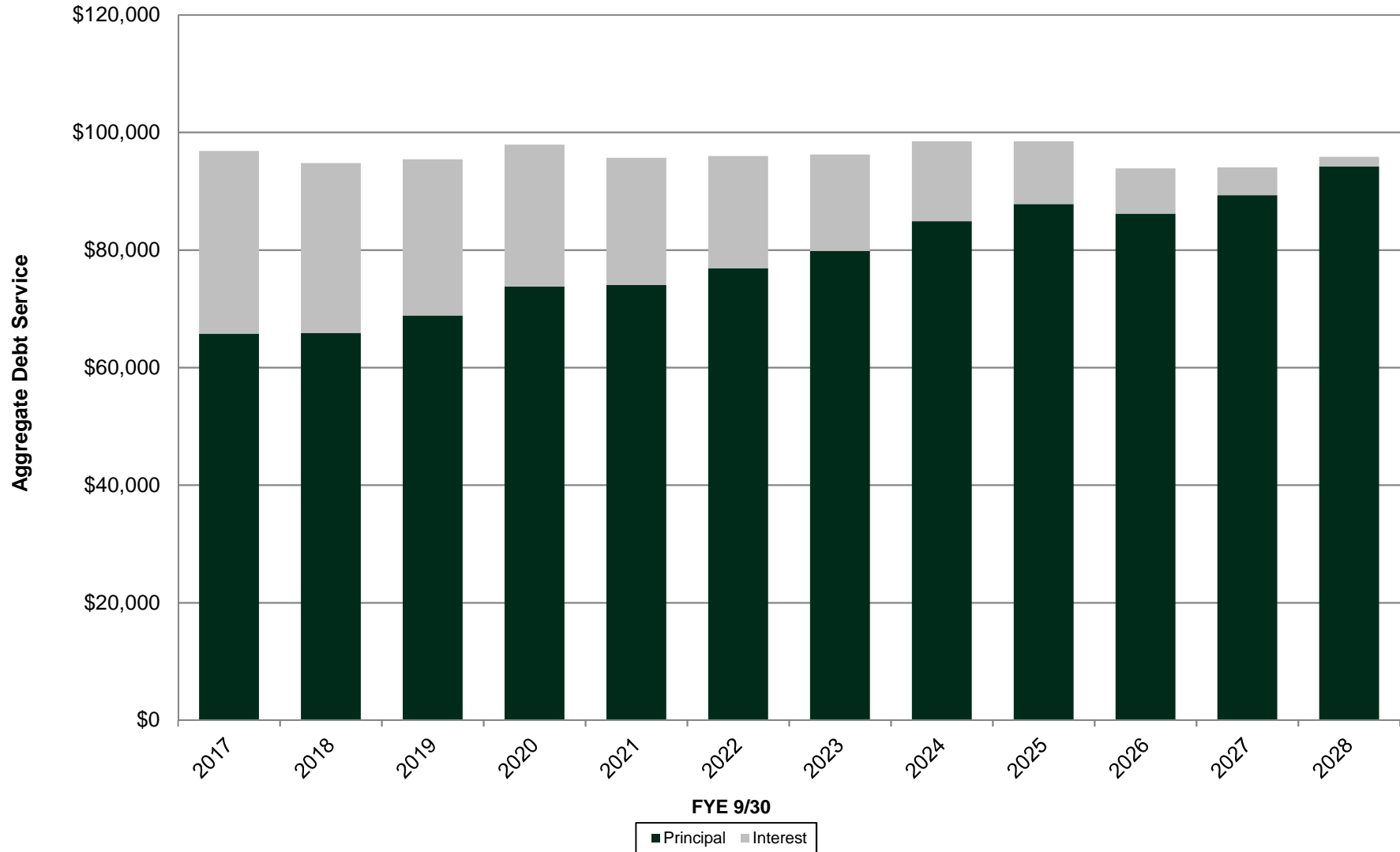
Total Outstanding Principal	\$	947,480
<i>Total Fixed Rate</i>	\$	947,480
<i>Total Variable Rate*</i>	\$	-
Total Interest Payments	\$	206,050
Callable Principal (%)		71.050%
Percent of Principal Retired		
w/in 5 years		36.764%
w/in 10 years		80.628%
w/in 15 years		100.000%
Final Maturity		August 15, 2028

Principal Composition



	Non-Callable	\$	274,293
	Callable & Advance Refundable	\$	673,187
	Callable & Partially Advance Refundable	\$	-
	Callable & Non-Advance Refundable	\$	-

City of La Feria, Texas
All Outstanding Economic Development 4B Corporation Supported Debt
As of Fiscal Year 2017



BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Economic Development 4B Corporation Supported Debt

As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2017	65,758	3.400%	31,096.43	96,854.43
09/30/2018	65,900	3.400%	28,858.24	94,758.24
09/30/2019	68,863	3.400%	26,567.27	95,430.27
09/30/2020	73,772	3.400%	24,142.48	97,914.48
09/30/2021	74,039	3.400%	21,629.70	95,668.70
09/30/2022	76,895	3.400%	19,063.82	95,958.82
09/30/2023	79,828	3.400%	16,399.53	96,227.53
09/30/2024	84,888	3.400%	13,599.36	98,487.36
09/30/2025	87,825	3.400%	10,663.23	98,488.23
09/30/2026	86,165	3.400%	7,705.40	93,870.40
09/30/2027	89,316	3.400%	4,722.23	94,038.23
09/30/2028	94,231	3.400%	1,601.93	95,832.93
	947,480		206,049.62	1,153,529.62

BOND DEBT SERVICE

AGGREGATE DEBT
City of La Feria, Texas
All Outstanding Economic Development 4B Corporation Supported Debt
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	65,758	3.400%	16,107.16	81,865.16	
08/15/2017			14,989.27	14,989.27	
09/30/2017					96,854.43
02/15/2018	65,900	3.400%	14,989.27	80,889.27	
08/15/2018			13,868.97	13,868.97	
09/30/2018					94,758.24
02/15/2019	68,863	3.400%	13,868.97	82,731.97	
08/15/2019			12,698.30	12,698.30	
09/30/2019					95,430.27
02/15/2020	73,772	3.400%	12,698.30	86,470.30	
08/15/2020			11,444.18	11,444.18	
09/30/2020					97,914.48
02/15/2021	74,039	3.400%	11,444.18	85,483.18	
08/15/2021			10,185.52	10,185.52	
09/30/2021					95,668.70
02/15/2022	76,895	3.400%	10,185.52	87,080.52	
08/15/2022			8,878.30	8,878.30	
09/30/2022					95,958.82
02/15/2023	79,828	3.400%	8,878.30	88,706.30	
08/15/2023			7,521.23	7,521.23	
09/30/2023					96,227.53
02/15/2024	84,888	3.400%	7,521.23	92,409.23	
08/15/2024			6,078.13	6,078.13	
09/30/2024					98,487.36
02/15/2025	87,825	3.400%	6,078.13	93,903.13	
08/15/2025			4,585.10	4,585.10	
09/30/2025					98,488.23
02/15/2026	86,165	3.400%	4,585.10	90,750.10	
08/15/2026			3,120.30	3,120.30	
09/30/2026					93,870.40
02/15/2027	89,316	3.400%	3,120.30	92,436.30	
08/15/2027			1,601.93	1,601.93	
09/30/2027					94,038.23
02/15/2028	94,231	3.400%	1,601.93	95,832.93	
09/30/2028					95,832.93
	947,480		206,049.62	1,153,529.62	1,153,529.62

BOND DEBT SERVICE

City of La Feria, Texas
\$7,970,000 General Obligation Refunding Bonds Series 2011 (4B Supported)
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	65,758	3.400%	16,107.16	81,865.16	
08/15/2017			14,989.27	14,989.27	
09/30/2017					96,854.43
02/15/2018	65,900	3.400%	14,989.27	80,889.27	
08/15/2018			13,868.97	13,868.97	
09/30/2018					94,758.24
02/15/2019	68,863	3.400%	13,868.97	82,731.97	
08/15/2019			12,698.30	12,698.30	
09/30/2019					95,430.27
02/15/2020	73,772	3.400%	12,698.30	86,470.30	
08/15/2020			11,444.18	11,444.18	
09/30/2020					97,914.48
02/15/2021	74,039	3.400%	11,444.18	85,483.18	
08/15/2021			10,185.52	10,185.52	
09/30/2021					95,668.70
02/15/2022	76,895	3.400%	10,185.52	87,080.52	
08/15/2022			8,878.30	8,878.30	
09/30/2022					95,958.82
02/15/2023	79,828	3.400%	8,878.30	88,706.30	
08/15/2023			7,521.23	7,521.23	
09/30/2023					96,227.53
02/15/2024	84,888	3.400%	7,521.23	92,409.23	
08/15/2024			6,078.13	6,078.13	
09/30/2024					98,487.36
02/15/2025	87,825	3.400%	6,078.13	93,903.13	
08/15/2025			4,585.10	4,585.10	
09/30/2025					98,488.23
02/15/2026	86,165	3.400%	4,585.10	90,750.10	
08/15/2026			3,120.30	3,120.30	
09/30/2026					93,870.40
02/15/2027	89,316	3.400%	3,120.30	92,436.30	
08/15/2027			1,601.93	1,601.93	
09/30/2027					94,038.23
02/15/2028	94,231	3.400%	1,601.93	95,832.93	
09/30/2028					95,832.93
	947,480		206,049.62	1,153,529.62	1,153,529.62

City of La Feria, Texas

All Outstanding Tax Increment Financing Supported Debt

As of Fiscal Year 2017

(000's)

Year Ending September 30	\$5,005,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation Series 2011 (TIF Supported)			
	Principal	Coupon		
2017	5	3.900%		
2018	10	3.900%		
2019	10	3.900%		
2020	10	3.900%		
2021	10	3.900%		
2022	10	3.900%		
2023				
2024				
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
TOTALS	55			
Next Call	2/15/2021 @ Par			
Adv. Refundable	100%			
Dated Date	12/1/2011			
Coupon Dates	February 15	August 15		
Maturity Dates	February 15			
Insurer	None			
Paying Agent	Compass Bank			
Purpose	New Money			
	Color Legend			
	Non-Callable		Callable and Advance Refundable	
	Callable and Partially Advance Refundable		Callable and Not Advance Refundable	

City of La Feria, Texas

All Outstanding Tax Increment Financing Supported Debt

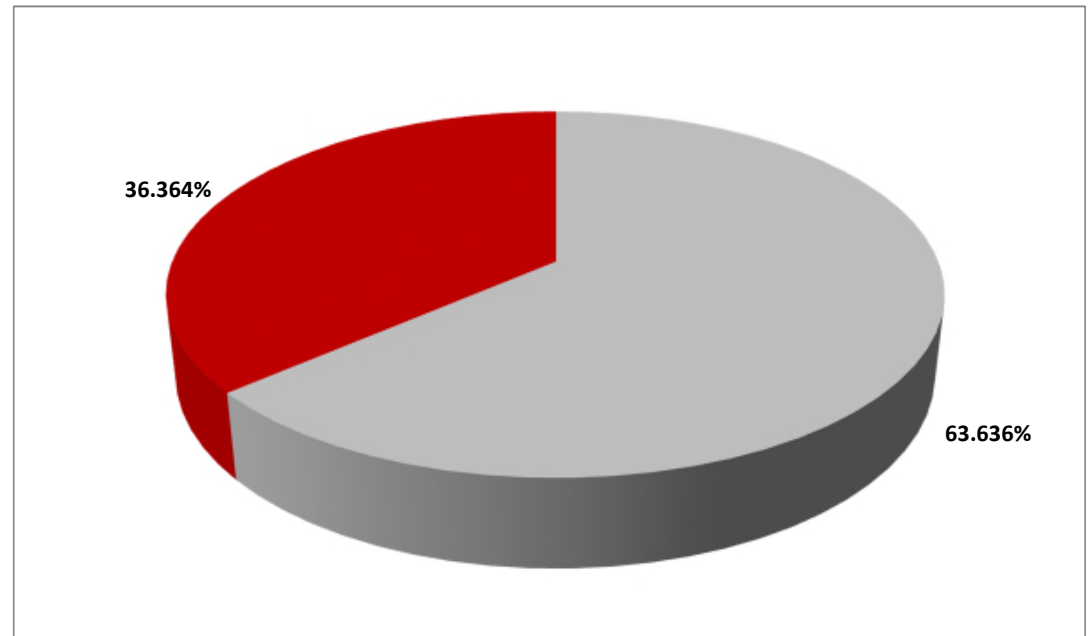
As of Fiscal Year 2017





(000's)

Summary Statistics

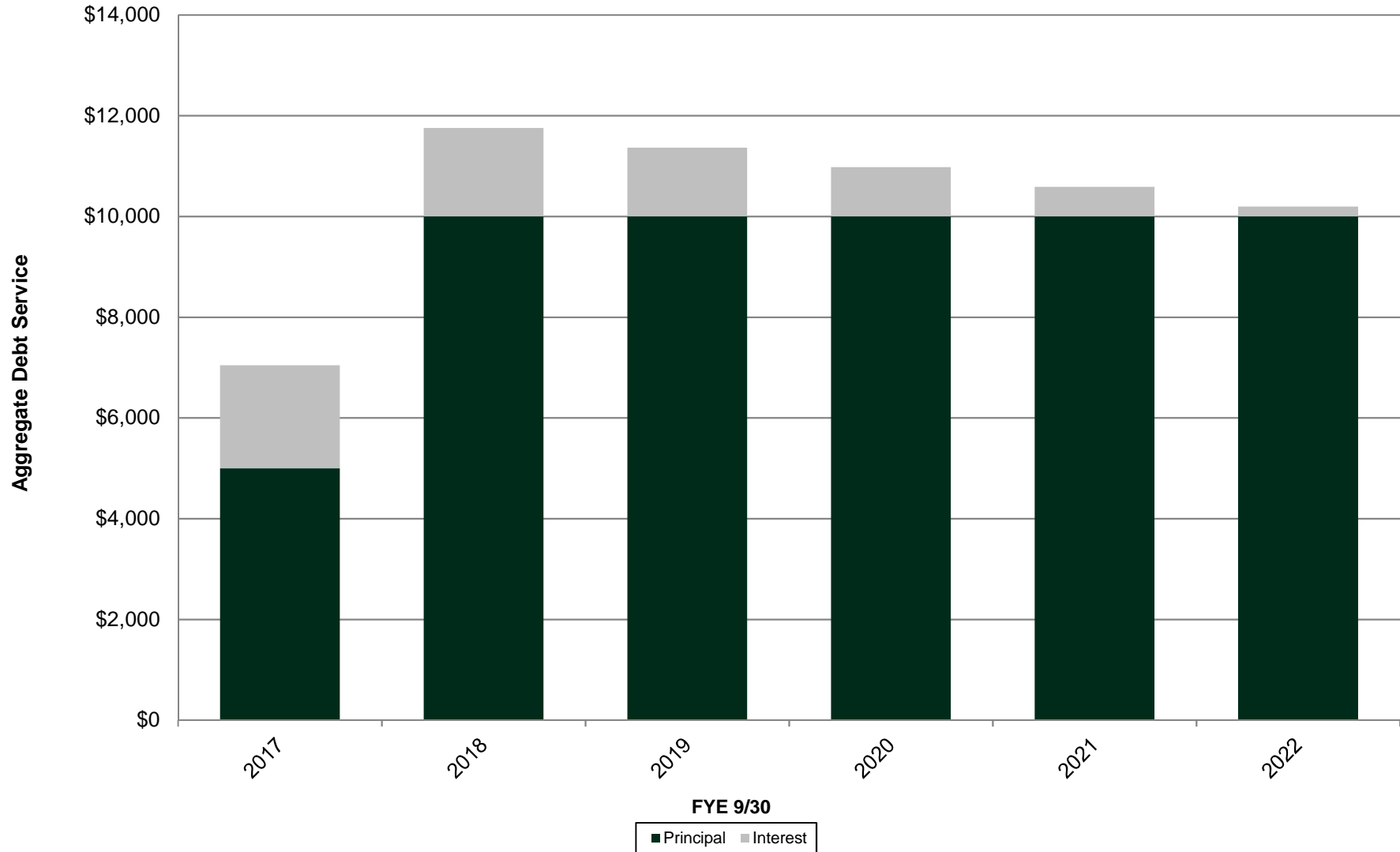
Total Outstanding Principal	\$	55,000
<i>Total Fixed Rate</i>	\$	55,000
<i>Total Variable Rate*</i>	\$	-
Total Interest Payments	\$	6,923
Callable Principal (%)		36.364%
Percent of Principal Retired		
w/in 5 years		81.818%
w/in 10 years		100.000%
Final Maturity		August 15, 2028

Principal Composition



	Non-Callable	\$	35,000
	Callable & Advance Refundable	\$	20,000
	Callable & Partially Advance Refundable	\$	-
	Callable & Non-Advance Refundable	\$	-

City of La Feria, Texas
All Outstanding Tax Increment Financing Supported Debt
As of Fiscal Year 2017



BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

**All Outstanding Tax Increment Financing Supported Debt
As of Fiscal Year 2017**

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2017	5,000	3.900%	2,047.50	7,047.50
09/30/2018	10,000	3.900%	1,755.00	11,755.00
09/30/2019	10,000	3.900%	1,365.00	11,365.00
09/30/2020	10,000	3.900%	975.00	10,975.00
09/30/2021	10,000	3.900%	585.00	10,585.00
09/30/2022	10,000	3.900%	195.00	10,195.00
	55,000		6,922.50	61,922.50

BOND DEBT SERVICE

AGGREGATE DEBT

City of La Feria, Texas

All Outstanding Tax Increment Financing Supported Debt
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	5,000	3.900%	1,072.50	6,072.50	
08/15/2017			975.00	975.00	
09/30/2017					7,047.50
02/15/2018	10,000	3.900%	975.00	10,975.00	
08/15/2018			780.00	780.00	
09/30/2018					11,755.00
02/15/2019	10,000	3.900%	780.00	10,780.00	
08/15/2019			585.00	585.00	
09/30/2019					11,365.00
02/15/2020	10,000	3.900%	585.00	10,585.00	
08/15/2020			390.00	390.00	
09/30/2020					10,975.00
02/15/2021	10,000	3.900%	390.00	10,390.00	
08/15/2021			195.00	195.00	
09/30/2021					10,585.00
02/15/2022	10,000	3.900%	195.00	10,195.00	
09/30/2022					10,195.00
	55,000		6,922.50	61,922.50	61,922.50

BOND DEBT SERVICE

City of La Feria, Texas
\$5,005,000 Combination Tax & Limited Pledge Revenue C/O Series 2011 (TIF Supported)
As of Fiscal Year 2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2017	5,000	3.900%	1,072.50	6,072.50	
08/15/2017			975.00	975.00	
09/30/2017					7,047.50
02/15/2018	10,000	3.900%	975.00	10,975.00	
08/15/2018			780.00	780.00	
09/30/2018					11,755.00
02/15/2019	10,000	3.900%	780.00	10,780.00	
08/15/2019			585.00	585.00	
09/30/2019					11,365.00
02/15/2020	10,000	3.900%	585.00	10,585.00	
08/15/2020			390.00	390.00	
09/30/2020					10,975.00
02/15/2021	10,000	3.900%	390.00	10,390.00	
08/15/2021			195.00	195.00	
09/30/2021					10,585.00
02/15/2022	10,000	3.900%	195.00	10,195.00	
09/30/2022					10,195.00
	55,000		6,922.50	61,922.50	61,922.50

MOODY'S

INVESTORS SERVICE

Rating Update: Moody's downgrades La Feria, TX's GOLT debt to Ba1 from Baa3; outlook remains negative

Global Credit Research - 29 Apr 2015

\$1.1M of rated debt affected

LA FERIA (CITY OF) TX
Cities (including Towns, Villages and Townships)
TX

NEW YORK, April 29, 2015 --Moody's Investors Service has downgraded the City of La Feria's (TX) general obligation limited tax (GOLT) debt rating to Ba1 and maintains the negative outlook. The city has \$19.2 million in outstanding GOLT debt, \$1.1 million of which is rated by Moody's.

SUMMARY RATING RATIONALE

The Ba1 rating reflects the City's trend of operating deficits resulting in a deficit fund balance, narrow liquidity, growing tax base with below average socioeconomic indicators and an elevated debt burden with slow principal amortization.

OUTLOOK

The negative outlook reflects the City's limited financial flexibility due to a very high debt burden and narrow liquidity. The inability to accommodate increasing debt service costs could put additional negative pressure on the City.

WHAT COULD MAKE THE RATING GO UP

- Structurally positive financial operations leading to healthier cash reserves
- Continued growth in the city's tax base and/or socioeconomic profile

WHAT COULD MAKE THE RATING GO DOWN

- Further deterioration in reserve position
- Inability to sustain balanced General Fund operations

STRENGTHS

- Expanding tax base
- Ongoing commercial development

CHALLENGES

- Narrow cash position
- Trend of operating deficits
- Weak socioeconomic profile

RECENT DEVELOPMENTS

Recent developments are incorporated in the Detailed Rating Rationale.

DETAILED RATING RATIONALE

GROWING TAX BASE WITH BELOW AVERAGE WEALTH LEVELS

The City of La Feria is located 8 miles west of Harlingen along the border of Mexico in Cameron County (GO rated Aa3). We expect the city's modest \$206 million base will continue to grow in the near term given ongoing development and construction in the city. Over the last five years, tax base growth has remained steady averaging 2.1% annually. City officials report the construction of a 70-unit apartment complex, a CVS Pharmacy and a luxury car dealership which are all expected to be completed in fiscal 2015, and are projected to add \$7.7 million to the city's taxable values. Resident income levels are weak with median family income equal to 44.3% of the US median according to the 2008-2012 American Community Survey. Moody's notes that low socioeconomic indices are somewhat offset by the fact that Median Home Values are 28% of US values. In addition, 36.4% of the city's population have an income below the poverty level, which is large relative to the state (16.8%) and the nation (13.8%). Unemployment in Cameron County has declined to 7.7% in January 2015 from a high of 11.8% in 2011, however this remains above state (4.6%) and national (6.1%) rates for the same time period.

FINANCIAL OPERATIONS AND POSITION: PRESSURED OPERATIONS WITH DEFICIT FUND BALANCES AND LIMITED LIQUIDITY ACROSS ALL GOVERNMENTAL FUNDS

The city's financial position remains weak, given a negative General Fund balance and ongoing capital projects. Operating deficits in fiscal 2012 and 2013 reduced General Fund reserves to negative \$49,000 or negative 1% of revenues in fiscal 2013. Fiscal 2014 results indicated a \$1.5 million deficit in the city's operating funds (General Fund and Debt Service Fund), resulting in a deficit fund balance of \$1.1 million or negative 12.8% of operating fund revenues, due primarily to capital spending. New capital projects for 2014 include two building to serve as storm shelters during declared emergencies, a technology and success center, and expansion of the police and fire stations. The majority of these projects are supported by grants, and the city was awarded two grants totaling \$4.1 million from the Federal Emergency Management Agency (FEMA) and a \$1 million grant from the Economic Development Administration (EDA). The recent declines in reserves are partially attributed to a delay in grant receipts; in fiscal 2014, La Feria received grant proceeds of \$804,000 after the end of their fiscal year. Given the mismatch for the timing of capital spending to the grant reimbursement the city's liquidity has become increasingly burdened. Additionally, Moody's notes the city tax rate had remained at \$7.00/\$1,000 for more than 10 years; despite increases in 2013 and 2014 resulting in a current levy of \$7.14/\$1,000, as debt is layered into the profile the tax rate has shifted from operations to debt service levies further challenging the operations of the city.

Liquidity

The city's liquidity continues to remain challenged as fiscal 2013 net cash was a narrow \$78,000, or 1.4% of operating revenues. Fiscal 2014 figures indicate a net cash position of approximately \$87,000, equivalent to 1% of expected operating revenues. City officials report additional liquidity of \$304,000 available in the Waste Disposal Fund, and historically have used these funds to support General Fund operations. The city's narrow cash position is a serious credit risk as any need for cash flow borrowing to fund operations and the associated risk of market access could put additional pressure on the city.

DEBT AND PENSIONS: HIGH DEBT BURDEN; PENSION BURDEN IS MODERATE

The city's debt burden is expected to remain high despite an absence of additional borrowing plans. The city issued \$6.3 million of Certificates of Obligations in March 2015, bringing its net direct debt to \$19.2 million, or an elevated 9.3% of full value. Outstanding debt is retired slowly, with 54.8% of principal scheduled to be repaid within ten years. Debt service in 2014 was \$1.2 million, or 11.8% of operating expenditures. Inclusive of the new issue, the city's annual debt service in 2015 will be \$1.4 million, or 9.5% of budgeted expenditures. The reduction in debt service as a percent of total expenditures is due to an increase in planned capital spending in fiscal 2015.

Fixed costs will continue to be a high portion of the city's operating budget over the near term. The city expects to fund approximately 40% of its debt service payments with revenues generated from component units, primarily the combined utility system. The remainder will be funded via the city's debt service levy. Given its extremely narrow cash position, negative variances in projected revenues could pressure the city's ability to make timely debt payments.

Debt Structure

As of March 2015, the city had \$19.2 million of outstanding GOLT debt, all of which is long-term and fixed rate.

Debt-Related Derivatives

All of the city's debt is fixed rate and the district is not party to any derivative agreements.

Pensions and OPEB

La Feria participates in the Texas Municipal Retirement System, an agent multiple-employer pension plan. Moody's three-year average adjusted net pension liability (ANPL) for the city, under our methodology for adjusting reported pension data, is \$2.9 million, or a moderate 0.33 times operating revenues. Moody's ANPL reflects certain adjustments we make to improve comparability of reported pension liabilities. The adjustments are not intended to replace the city's reported liability information, but to improve comparability with other rated entities.

MANAGEMENT AND GOVERNANCE

Texas cities are assigned an institutional framework rating of "Aa" or strong. Cities rely on moderately stable property taxes as well as economically sensitive sales taxes for operating revenues, however cities maintain ample flexibility under the state mandated cap to raise property taxes. Expenditures are largely predictable and cities do have great flexibility in reducing expenditures.

KEY STATISTICS

- FY 2014 Full Value: \$206.7 million
- FY 2014 Full Value Per Capita: \$26,842
- 2012 ACS Median Family Income as a % of the US: 44.3%
- Operating Fund Balance as a % of Operating Revenues: -12.8%
- 5 Year Dollar Change in Fund Balance as a % of Operating Revenues: -16.3%
- Operating Cash Balance as a % of Operating Revenues: 1%
- 5 year Dollar Change in Cash Balance as a % of Operating Revenues: -1.6%
- Institutional Framework: Aa
- 5 Year Average of Operating Revenues/Operating Expenditures: 0.83x
- Net Direct Debt/Full Value: 9.3%
- Net Direct Debt/Operating Revenues: 2.17x
- 3 year Average of Moody's Adjusted Net Pension Liability/Full Value: 1.4%
- 3 year Average of Moody's Adjusted Net Pension Liability/Operating Revenues: 0.33x

OBLIGOR PROFILE

La Feria is a political subdivision and municipal corporation of the State of Texas that covers 5.1 square miles located in Cameron County.

LEGAL SECURITY

The certificates are secured by a continuing and direct annual ad valorem tax, levied against all taxable property in the city, and are additionally secured by a junior and subordinate pledge of the net revenues of the city's combined utility system.

USE OF PROCEEDS

Not Applicable.

PRINCIPAL METHODOLOGY

The principal methodology used in this rating was US Local Government General Obligation Debt published in January 2014. Please see the Credit Policy page on www.moody.com for a copy of this methodology.

REGULATORY DISCLOSURES

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the rating action on the support provider and in relation to each particular rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moody's.com.

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MOODY'S
INVESTORS SERVICE

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La Feria, City of
(General Obligation Debt)
Cameron County

Texas Municipal Reports



Last Revised: 9/29/2016

TMR # 1781

Page 1 of 7

FINANCIAL STATEMENT

FOR OTHER BONDS OF THE CITY OF LA FERIA, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of September 30, 2014)

Net Taxable Assessed Valuation ("A.V."), 2015	\$209,365,104(a)
New Debt	\$6,948,000
Outstanding Debt	12,896,000
Total General Obligation Debt	\$19,844,000
Less: Self-Supporting (b)	
Water & Sewer	4,345,460
Economic Development (Type B)	1,074,095
Economic Development (Type A)	1,064,305
Tax Increment	65,142
GO Debt payable from Ad Valorem Taxes	\$13,294,998
Less: I&S Fund	125,941
Net Debt	\$13,169,057

(a) Includes \$977,962 under review.

(b) The Financial Advisor reports the following General Obligation Debt being paid from revenues other than ad valorem taxes: thus considered self-supporting.

Net Debt Per Net Taxable Assessed Valuation - 6.29%

Net Debt Per Sq mile - \$6,617,616.58

Net Debt Per Capita - \$1,730.95

Net Taxable Assessed Valuation Per Capita - \$27,519.07

Bureau of Census Pop: 2000 - 6,115

Bureau of Census Pop: 2010 - 7,302

2014 Estimated Population - 7,839

Area: 1.99 Sq mile

PAYMENT RECORD: Never defaulted on Revenue Bonds. No defaults on General Obligation Bonds since issuance of \$35,000 Refunding Bonds dated December 1, 1946. The latter were issued in exchange for approximately \$132,000 of principal and matured interest which had been acquired by a citizens group at very substantial discounts.

MATERIAL INFORMATION:

RATING CHANGE: "April 29, 2015, Moody's Investors Service had downgraded the City of La Feria's general obligation limited tax debt rating to Ba1 and maintains the negative outlook. The City has 19.2 million in outstanding G.O. Limited debt, \$1.1 million of which is rated by Moody's."

TAX DATA

Tax Year	A.V.	Tax Rate	Adjusted Levy	% Collections Current	% Collections Total	Year Ended
2009	\$187,304,999	0.7000	\$1,250,289	90.29	95.98	09/30/2010
2010	189,781,016	0.7000	1,243,364	91.26	100.13	09/30/2011
2011	190,950,130	0.7000	1,250,265	92.43	103.53	09/30/2012
2012	194,533,747	0.7000	1,261,963	92.69	103.73	09/30/2013
2013	206,708,442	0.7093	1,302,018	93.70	100.30	09/30/2014
2014	199,158,140	0.7136	1,421,192	(In process of collection)		
2015	209,365,104*	0.7600	1,591,154			

* Includes \$977,962 for 2015 under review.

Tax Rate Distribution	2015	2014	2013	2012
Operations	\$0.2408	\$0.2462	\$0.2832	\$0.3339

I&S	0.5192	0.4674	0.4261	0.3661
Totals	\$0.7600	\$0.7136	\$0.7093	\$0.7000

Tax Rate Limitation: Article XI, Section 5 of Texas Constitution, applicable to cities of 5,000 population - \$2.50 per \$100.00 assessed valuation. City operates under a Home Rule Charter, adopted August 7, 1989, which adopts constitutional provisions.

TAX INCREMENT REINVESTMENT ZONE In 2007, the City established a tax increment reinvestment zone (TIRZ) consisting of 759.66 acres through an inter-local agreement with Cameron County. The City will contribute 100% of property tax revenue generated from the TIRZ; Cameron County agreed to contribute 50% of the property tax revenue generated from the TIRZ through August 31, 2036. As of September 30, 2014, the TIRZ fund balance was at \$44,294.

SALES TAX

Municipal Sales Tax: The City has adopted the provisions of Municipal Sales and Use Tax Act V.T.C.A., Tax Code, Chapter 321, which grants the City power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund and are not pledged to the payment of the bonds in this report. Voters approved an additional sales and use tax of 1/2 of 1% for La Feria Industrial Development Corporation (Type A), effective October of 1990. Voters approved an additional sales and use tax of 1/2 of 1% for La Feria Economic Development Corporation (Type B), effective July of 1995. Net allocations on calendar year basis are as follows:

Calendar Year	Rate	Total Collected	% of Ad Val Tax Levy	Equiv of Ad Val Tax Rate
2012	2.000%	\$1,034,255	81.95%	\$0.57
2013	2.000	1,035,609	79.53	0.56
2014	2.000	1,180,098	83.03	0.59
2015	2.000	1,236,730	77.72	0.59

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2014)

Comb Tax & Ltd Pledge Rev C/O Ser 2004

Tax Treatment:	Bank Qualified
Original Issue Amount	\$2,500,000.00
Dated Date:	08/15/2004
Sale Date:	08/26/2004
Delivery Date:	09/23/2004
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/15, 02/15
1st Coupon Date:	02/15/2005

Paying Agent: Texas State Bank, McAllen, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: First Southwest Company, San Antonio, TX
Lead Manager: RBC Dain Rauscher Inc.

Insurance: Assured Guaranty Municipal Corp. (FSA)

Security : Limited Tax and a Subordinate lien on the Net revenues of the Utility system not to exceed \$1,000

Economic Development (Type A) 38.64%

Use of Proceeds: Streets & Drainage, Utility, Vehicles.

Maturity	Amount	Coupon	Orig Reoffering Price/yield
02/15/2015	180,000.00	4.0000%	100.00%

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02/15/2016	230,000.00	4.0000%	4.100%
02/15/2017	235,000.00	4.1000%	4.200%
02/15/2019T	455,000.00	4.3000%	4.350%

-----\$1,100,000.00

Call Option: Bonds maturing on 02/15/2016 to 02/15/2017 and 02/15/2019 callable in whole or in part on any date beginning 02/15/2015 @ par. The following term bonds are subject to mandatory sinking fund redemption each 2/15 @ par as follows: Mty 02/15/2019: 240M-02/15/2018; 215M matures 02/15/2019.

Term bonds maturing on 02/15/2019:

Mandatory Redemption Date	Principal Amount
02/15/2018	\$240,000
02/15/2019	\$215,000

Comb Tax & Ltd Pledge Rev C/O Ser 2012A

Tax Treatment:	Bank Qualified
Original Issue Amount	\$379,000.00
Dated Date:	11/01/2011
Sale Date:	11/15/2011
Delivery Date:	06/12/2013
Sale Type:	Private Placement
Record Date:	MSRB
Bond Form:	FR
Denomination	\$1,000
Interest pays	Semi-Annually: 08/15, 02/15
1st Coupon Date:	02/15/2014

Paying Agent: First National Bank, McAllen, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Purchaser: U.S.A. - Rural Utilities Service

Security : Limited Tax and a Subordinate lien on the Net revenues of the Water & Sewer system.

Use of Proceeds: Library.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2015	8,000.00	3.5000%	N/A
02/15/2016	8,000.00	3.5000%	N/A
02/15/2017	8,000.00	3.5000%	N/A
02/15/2018	9,000.00	3.5000%	N/A
02/15/2019	9,000.00	3.5000%	N/A
02/15/2020	9,000.00	3.5000%	N/A
02/15/2021	10,000.00	3.5000%	N/A
02/15/2022	10,000.00	3.5000%	N/A
02/15/2023	10,000.00	3.5000%	N/A
02/15/2024	11,000.00	3.5000%	N/A
02/15/2025	11,000.00	3.5000%	N/A
02/15/2026	12,000.00	3.5000%	N/A
02/15/2027	12,000.00	3.5000%	N/A
02/15/2028	12,000.00	3.5000%	N/A
02/15/2029	13,000.00	3.5000%	N/A
02/15/2030	13,000.00	3.5000%	N/A
02/15/2031	14,000.00	3.5000%	N/A
02/15/2032	14,000.00	3.5000%	N/A
02/15/2033	15,000.00	3.5000%	N/A
02/15/2034	16,000.00	3.5000%	N/A
02/15/2035	16,000.00	3.5000%	N/A
02/15/2036	17,000.00	3.5000%	N/A
02/15/2037	17,000.00	3.5000%	N/A
02/15/2038	18,000.00	3.5000%	N/A
02/15/2039	19,000.00	3.5000%	N/A
02/15/2040	20,000.00	3.5000%	N/A
02/15/2041	20,000.00	3.5000%	N/A
02/15/2042	20,000.00	3.5000%	N/A

-----\$371,000.00

Call Option: Bonds maturing on 02/15/2014 to 02/15/2042 callable in whole or in

part inversely on any date beginning 02/15/2012 @ par.

Comb Tax & Ltd Pledge Rev C/O Ser 2011

Tax Treatment:	Bank Qualified
Original Issue Amount	\$5,005,000.00
Dated Date:	12/01/2011
Sale Date:	11/15/2011
Delivery Date:	12/06/2011
Sale Type:	Private Placement
Record Date:	MSRB
Bond Form:	BE
Denomination	\$100,000
Interest pays	Semi-Annually: 02/15, 08/15
1st Coupon Date:	08/15/2012

Paying Agent: Compass Bank, Houston, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: First Southwest Company, San Antonio, TX
Purchaser: Compass Bank, Houston, TX

Security : Limited Tax and a subordinate lien on the net revenues of the Waterworks & Sewer system not to exceed \$1,000.

Water & Sewer 13.58%
Tax Increment 1.32%

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2015	40,000.00	3.9000%	N/A
02/15/2016	70,000.00	3.9000%	N/A
02/15/2017	80,000.00	3.9000%	N/A
02/15/2018	90,000.00	3.9000%	N/A
08/15/2018	35,000.00	3.9000%	N/A
02/15/2019	130,000.00	3.9000%	N/A
08/15/2019	35,000.00	3.9000%	N/A
02/15/2020	265,000.00	3.9000%	N/A
08/15/2020	35,000.00	3.9000%	N/A
02/15/2021	275,000.00	3.9000%	N/A
08/15/2021	40,000.00	3.9000%	N/A
02/15/2022	290,000.00	3.9000%	N/A
08/15/2022	40,000.00	3.9000%	N/A
02/15/2023	250,000.00	3.9000%	N/A
08/15/2023	40,000.00	3.9000%	N/A
02/15/2024	260,000.00	3.9000%	N/A
08/15/2024	40,000.00	3.9000%	N/A
02/15/2025	275,000.00	3.9000%	N/A
08/15/2025	45,000.00	3.9000%	N/A
02/15/2026	285,000.00	3.9000%	N/A
08/15/2026	45,000.00	3.9000%	N/A
02/15/2027	295,000.00	3.9000%	N/A
08/15/2027	50,000.00	3.9000%	N/A
02/15/2028	305,000.00	3.9000%	N/A
08/15/2028	50,000.00	3.9000%	N/A
02/15/2029	320,000.00	3.9000%	N/A
08/15/2029	50,000.00	3.9000%	N/A
02/15/2030	330,000.00	3.9000%	N/A
08/15/2030	55,000.00	3.9000%	N/A
02/15/2031	345,000.00	3.9000%	N/A
08/15/2031	55,000.00	3.9000%	N/A
02/15/2032	360,000.00	3.9000%	N/A
08/15/2032	55,000.00	3.9000%	N/A

-----\$4,935,000.00

Call Option: Bonds maturing on 08/15/2021 to 08/15/2032 callable in whole or in part on any date beginning 02/15/2021 @ par.

GO Ref Bds Ser 2011

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Tax Treatment: Bank Qualified
Original Issue Amount: \$7,970,000.00
Dated Date: 12/15/2011
Sale Date: 12/01/2011
Delivery Date: 12/22/2011
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination: \$100,000
Interest pays: Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2012

Paying Agent: Compass Bank, Houston, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: First Southwest Company, San Antonio, TX
Purchaser: Compass Bank, Houston, TX

Economic Development (Type A) 9.85%
Economic Development (Type B) 16.55%
Water & Sewer 56.63%

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 8/15/2012-8/15/2015 of Comb Tax & Ltd Pledge Rev C/O Ser 2000 @ par.
This issue defeased mty(s) 9/15/2012-9/15/2024 of Util Sys Rev Bds Ser 2004 @ par.
This issue defeased mty(s) 2/15/2012-2/15/2028 of Comb Tax & Ltd Pledge Rev C/O Ser 2008 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2015	225,000.00	3.4000%	N/A
08/15/2015	300,000.00	3.4000%	N/A
02/15/2016	165,000.00	3.4000%	N/A
08/15/2016	305,000.00	3.4000%	N/A
02/15/2017	165,000.00	3.4000%	N/A
08/15/2017	310,000.00	3.4000%	N/A
02/15/2018	170,000.00	3.4000%	N/A
08/15/2018	290,000.00	3.4000%	N/A
02/15/2019	175,000.00	3.4000%	N/A
08/15/2019	300,000.00	3.4000%	N/A
02/15/2020	185,000.00	3.4000%	N/A
08/15/2020	305,000.00	3.4000%	N/A
02/15/2021	195,000.00	3.4000%	N/A
08/15/2021	315,000.00	3.4000%	N/A
02/15/2022	195,000.00	3.4000%	N/A
08/15/2022	325,000.00	3.4000%	N/A
02/15/2023	200,000.00	3.4000%	N/A
08/15/2023	340,000.00	3.4000%	N/A
02/15/2024	215,000.00	3.4000%	N/A
08/15/2024	345,000.00	3.4000%	N/A
02/15/2025	220,000.00	3.4000%	N/A
08/15/2025	150,000.00	3.4000%	N/A
02/15/2026	225,000.00	3.4000%	N/A
08/15/2026	195,000.00	3.4000%	N/A
02/15/2027	235,000.00	3.4000%	N/A
08/15/2027	195,000.00	3.4000%	N/A
02/15/2028	245,000.00	3.4000%	N/A

-----\$6,490,000.00

Call Option: Bonds maturing on 08/15/2021 to 02/15/2028 callable in whole or in part on any date beginning 02/15/2021 @ par.

Comb Tax & Ltd Pledge Rev C/O Ser 2015

Tax Treatment: Bank Qualified
Original Issue Amount: \$6,330,000.00
Dated Date: 02/01/2015
Sale Date: 02/24/2015
Delivery Date: 03/24/2015

Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination: \$100,000
Interest pays: Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2015

Paying Agent: Compass Bank, Houston, TX
Bond Counsel: Norton Rose Fulbright US LLP, San Antonio, TX
Financial Advisor: First Southwest Company, San Antonio, TX
Lead Manager: Compass Bank

Security: Limited Tax and a Subordinate Lien on the Net revenues of the Water & Sewer system.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	100,000.00	3.2100%	N/A
02/15/2016	155,000.00	3.2100%	N/A
02/15/2017	165,000.00	3.2100%	N/A
02/15/2018	170,000.00	3.2100%	N/A
02/15/2019	175,000.00	3.2100%	N/A
02/15/2020	180,000.00	3.2100%	N/A
02/15/2021	180,000.00	3.2100%	N/A
02/15/2022	190,000.00	3.2100%	N/A
02/15/2023	235,000.00	3.2100%	N/A
02/15/2024	240,000.00	3.2100%	N/A
02/15/2025	245,000.00	3.2100%	N/A
02/15/2026	250,000.00	3.2100%	N/A
02/15/2027	260,000.00	3.2100%	N/A
02/15/2028	270,000.00	3.2100%	N/A
02/15/2029	370,000.00	3.2100%	N/A
02/15/2030	385,000.00	3.2100%	N/A
02/15/2031	400,000.00	3.2100%	N/A
02/15/2032	410,000.00	3.2100%	N/A
02/15/2033	630,000.00	3.2100%	N/A
02/15/2034	650,000.00	3.2100%	N/A
02/15/2035	670,000.00	3.2100%	N/A

-----\$6,330,000.00

Call Option: Bonds maturing on 02/15/2026 to 02/15/2035 callable in whole on any date beginning 02/15/2025 @ par.

Tax Notes Ser 2015

Tax Treatment: Bank Qualified
Original Issue Amount: \$315,000.00
Dated Date: 10/01/2015
Sale Date: 09/29/2015
Delivery Date: 10/14/2015
Sale Type: Private Placement
Record Date: MSRB
Bond Form: FR
Denomination: \$5,000
Interest pays: Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2016

Paying Agent: Compass Bank, Houston, TX
Bond Counsel: McGuireWoods L.L.P., Houston, TX
Purchaser: Compass Bank

Use of Proceeds: Sewer Cleaner.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2016	45,000.00	2.5100%	N/A
08/15/2017	45,000.00	2.5100%	N/A
08/15/2018	45,000.00	2.5100%	N/A

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08/15/2019	45,000.00	2.5100%	N/A
08/15/2020	45,000.00	2.5100%	N/A
08/15/2021	45,000.00	2.5100%	N/A
08/15/2022	45,000.00	2.5100%	N/A
-----\$315,000.00			

Call Option: Non Callable

Tax Notes Ser 2016

Tax Treatment: Bank Qualified
 Original Issue Amount: \$303,000.00
 Dated Date: 04/01/2016
 Sale Date: 03/22/2016
 Delivery Date: 04/05/2016
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination: \$303,000
 Interest pays: Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2016
 Paying Agent: Compass Bank, Houston, TX
 Bond Counsel: Orrick Herrington & Sutcliffe L.L.P., Houston, TX
 Purchaser: Compass Bank

Use of Proceeds: Garbage Truck.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2017	43,290.00	2.5300%	N/A
02/15/2018	43,285.00	2.5300%	N/A
02/15/2019	43,285.00	2.5300%	N/A
02/15/2020	43,285.00	2.5300%	N/A
02/15/2021	43,285.00	2.5300%	N/A
02/15/2022	43,285.00	2.5300%	N/A
02/15/2023	43,285.00	2.5300%	N/A
-----\$303,000.00			

Call Option: Non Callable

Grand Total =====> **\$19,844,000.00**

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/15	853,000.00	542,950.08	1,395,950.08
09/30/16	978,000.00	642,819.40	1,620,819.40
09/30/17	1,051,290.00	613,563.18	1,664,853.18
09/30/18	1,092,285.00	576,136.90	1,668,421.90
09/30/19	1,127,285.00	536,897.54	1,664,182.54
09/30/20	1,067,285.00	498,680.87	1,565,965.87
09/30/21	1,103,285.00	461,590.21	1,564,875.21
09/30/22	1,138,285.00	423,159.60	1,561,444.60
09/30/23	1,118,285.00	383,908.74	1,502,193.74
09/30/24	1,111,000.00	345,276.84	1,456,276.84
09/30/25	946,000.00	305,963.33	1,251,963.33
09/30/26	1,012,000.00	272,276.23	1,284,276.23
09/30/27	1,047,000.00	236,155.73	1,283,155.73
09/30/28	882,000.00	198,811.47	1,080,811.47
09/30/29	753,000.00	169,777.37	922,777.37
09/30/30	783,000.00	142,579.62	925,579.62
09/30/31	814,000.00	114,200.51	928,200.51
09/30/32	839,000.00	84,834.58	923,834.58
09/30/33	645,000.00	58,453.16	703,453.16
09/30/34	666,000.00	37,366.80	703,366.80

09/30/35	686,000.00	15,620.80	701,620.80
09/30/36	17,000.00	4,300.88	21,300.88
09/30/37	17,000.00	3,694.95	20,694.95
09/30/38	18,000.00	3,082.59	21,082.59
09/30/39	19,000.00	2,435.23	21,435.23
09/30/40	20,000.00	1,756.71	21,756.71
09/30/41	20,000.00	1,052.88	21,052.88
09/30/42	20,000.00	352.88	20,352.88

	19,844,000.00	6,677,699.07	26,521,699.07

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2015	853,000.00	04.30%
09/30/2016	978,000.00	09.23%
09/30/2017	1,051,290.00	14.52%
09/30/2018	1,092,285.00	20.03%
09/30/2019	1,127,285.00	25.71%
09/30/2020	1,067,285.00	31.09%
09/30/2021	1,103,285.00	36.65%
09/30/2022	1,138,285.00	42.38%
09/30/2023	1,118,285.00	48.02%
09/30/2024	1,111,000.00	53.62%
09/30/2025	946,000.00	58.39%
09/30/2026	1,012,000.00	63.49%
09/30/2027	1,047,000.00	68.76%
09/30/2028	882,000.00	73.21%
09/30/2029	753,000.00	77.00%
09/30/2030	783,000.00	80.95%
09/30/2031	814,000.00	85.05%
09/30/2032	839,000.00	89.28%
09/30/2033	645,000.00	92.53%
09/30/2034	666,000.00	95.88%
09/30/2035	686,000.00	99.34%
09/30/2036	17,000.00	99.43%
09/30/2037	17,000.00	99.51%
09/30/2038	18,000.00	99.60%
09/30/2039	19,000.00	99.70%
09/30/2040	20,000.00	99.80%
09/30/2041	20,000.00	99.90%
09/30/2042	20,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2015	\$1,395,950
I&S Fds all G.O. issues 09/30/2014	\$125,941
2014 I&S Fund Tax Levy @ 90%	837,779
Economic Development (Type A)	158,852
Water & Sewer	451,564
Tax Increment	3,058
Economic Development (Type B)	122,774

OPERATING STATEMENT

STATEMENT OF ACTIVITIES

ECONOMIC DEVELOPMENT CORPORATION (Type B)

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Sales Taxes	\$291,358	\$265,638	\$265,456	\$232,227
Other	4,506	4,421	3,094	2,073

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Total Revenues	\$295,864	\$270,059	\$268,550	\$234,300
Expenses	\$250,552	\$153,388	\$138,943	\$200,375
Available For Debt Service	\$45,312	\$116,671	\$129,607	\$33,925
INDUSTRIAL DEVELOPMENT CORPORATION (Type A)				
	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Sales Taxes	\$291,358	\$265,638	\$265,456	\$232,227
Other	151,023	149,889	373,712	14,754
Total Revenues	\$442,381	\$415,527	\$639,168	\$246,981
Expenses	\$490,892	\$361,690	\$415,545	\$116,202
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$48,511)	\$53,837	\$223,623	\$130,779
Beginning Balance 10/01	\$3,807,582	\$3,753,745	\$3,530,122	\$3,399,343
Ending Balance 09/30	\$3,759,071	\$3,807,582	\$3,753,745	\$3,530,122

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Changes in Texas Municipal Retirement System (TMRS) Actuarial Method and Plan Assumptions

In early 2007, TMRS informed each of the member cities that the current actuarial assumptions did not take into account updated service credits or cost of living increases which are granted to retirees. These benefits, which some cities adopted, have been historically funded on a pay-as-you-go basis. This has led to regular increases in member cities' rates and a decrease in the overall funding of the retirement system. TMRS announced that it intended to study the impact of these benefit components and make potential changes in the way benefits are being funded.

After careful deliberation, the TMRS board approved several changes at its November and December meetings to the actuarial methods and plan assumptions. The board changed the actuarial method from unit credit to projected unit credit. Projected unit credit will allow the actuaries to consider the future financial impact of updated service credits and cost of living increases, and these benefits will begin to be pre-funded instead of funded on a pay-as-you-go basis. To mitigate the impact of this change, the board approved an eight year transition period. During this time, cities will be able to phase in the higher contribution rates instead of being required to fund these new rates immediately. Also, the board changed the amortization period from a 25-year open period to a 30-year closed period. Under a closed amortization period, contribution rates are higher, but a greater percentage of the unfunded balance is paid off each year. Finally, the board approved changes to the investment policy. TMRS has historically invested solely in fixed income investments. The board authorized the selection of an investment advisor to begin shifting a portion of investments into equity securities as a way to diversify the portfolio's holdings and earn higher returns than could be obtained with fixed income investments.

Required Contribution Rates (Percentage of gross covered salary)

	2017	2016
Employee:	7.00%	7.00%

City:	9.98%	10.01%
Actuarial Valuation as of	12/31/2015	12/31/2014
Assets	\$4,785,388	\$4,330,650
Accrued Liabilities	\$6,329,164	\$5,837,232
(Unfunded)/Overfunded Liab.	(\$1,543,776)	(\$1,506,582)
Funded Ratio	75.61%	74.19%
Annual Covered Payroll	\$2,180,116	\$2,054,006
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(70.81)%	(73.35)%

2015 Source: Texas Municipal Retirement System 12/31/2015 CAFR
2014 Source: Texas Municipal Retirement System 12/31/2014 CAFR

OTHER POST EMPLOYMENT BENEFITS The City participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by the TMRS known as the Supplemental Death Benefits Fund (SDBF). The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary; retired employees are insured for \$7,500; this coverage is an "other postemployment benefit," or OPEB.

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The City's contributions to the TMRS SDBF for the years ended 2014, 2013, and 2012 were \$4,435, \$3,809, and \$3,570, respectively, which equaled the required contributions each year.

Source: City of La Feria CAFR dated 09/30/2014.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$1,216,674 under Govt Activities, \$445,130 under Industrial Dev Corp and \$154,842 under Solid Waste Fund as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Net Pension Oblgn	\$68,345	N/A	N/A	Govt Activities
Compensated Absences	\$34,267	N/A	N/A	Govt Activities
Capital Lease	\$112,329	N/A	\$10,160*	Govt Activities
Notes	\$1,001,733	N/A	\$256,179*	Govt Activities
Notes	\$445,130	5.50/6.50%	\$59,165*	Industrial Dev Corp
Net Pension Oblgn	\$4,459	N/A	N/A	Solid Waste Fund
Note	\$150,383	N/A	\$22,901*	Solid Waste Fund

* Amount excludes interest

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Cameron Co	\$67,673,243	09/30/14	1.26	\$852,683
La Feria ISD	29,110,068	12/31/15	48.79	14,202,802
Total Overlapping Debt:				\$15,055,485
La Feria, City of		09/30/14		\$13,169,057
Total Direct and Overlapping Debt:				\$28,224,542
Total Direct and Overlapping Debt % of A.V.:				13.48%
Total Direct and Overlapping Debt per Capita:				\$3,710

ECONOMIC BACKGROUND

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The City of La Feria is located eight miles west of Harlingen on U.S. Highway 83 and serves as a commercial center for a highly cultivated agricultural area in the center of the Lower Rio Grande Valley. The City's 2010 census of 7,302 shows a 19.41% increase since 2000.

COUNTY CHARACTERISTICS: Cameron County is the southern-most Texas County. The County is traversed by U.S. Highways 77, 83 and 281. State Highways 4, 48, 100, 107 and 345 and nine farm-to-market roads. The County was 2nd in production of sorghum for 2012.

The County is the only port of entry from Mexico that provides all four methods of transportation - sea, air, highway and rail. Tourist attractions include South Padre Island, Laguna-Atascosa Wildlife Refuge, Confederate Air Force Flying Museum and the Gladys Porter Zoo.

COUNTY SEAT: Brownsville

2010 census: 406,220 increasing 21.2 % since 2000
2000 census: 335,227 increasing 28.9 % since 1990
1990 census: 260,120

ECONOMIC BASE

Mineral: oil and natural gas.

Industry: tourism, shipping, seafood processing, manufacturing, government and agribusiness.

Agricultural: wholesale nursery plants, vegetables, sugar cane, grain sorghum, cow-calf operations and cotton.

OIL AND GAS - 2015

The county ranks 156 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2012	Oil	67 BBL	-84.24
2013	Oil	0 BBL	-100.00
2014	Oil	0 BBL	
2015	Oil	0 BBL	

GAS WELL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2012	GW Gas	993,125 MCF	-3.14
2013	GW Gas	461,046 MCF	-53.58
2014	GW Gas	276,900 MCF	-39.94
2015	GW Gas	168,540 MCF	-39.13

CONDENSATE (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2012	Condensate	1,705 BBL	-51.49
2013	Condensate	501 BBL	-70.62
2014	Condensate	389 BBL	-22.36
2015	Condensate	864 BBL	122.11

PORTS (US Army Corps of Engineers)

Year	Description	Volume
2012	Port of Brownsville	5,600,977 Tonnage
2013	Port of Brownsville	5,533,332 Tonnage

PARKS (Texas Parks & Wildlife)

Year	Description	Volume
2012	Resaca de la Palma State Park	8,285 Visitors
2013	Resaca de la Palma State Park	9,301 Visitors
2014	Resaca de la Palma State Park	11,273 Visitors

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2014	2013	2012
Retail Sales	\$4.1B	\$5.6B	\$4.9B
Effective Buying Income (EBI)	\$5.1B	\$4.9B	\$4.5B

County Median Household Income	\$30,674	\$28,784	\$26,394
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	16.5 %	18.6 %	20.1 %
% of Households with EBI above \$25K	55.2 %	52.4 %	49.2 %

EMPLOYMENT DATA (Texas Workforce Commission)

	2015	Earnings	2014	Earnings	2013	Earnings
Employed						
1st Q:	134,583	\$1.0B	132,787	\$1.0B	129,774	\$967.2M
2nd Q:	136,428	\$1.0B	134,976	\$1.0B	132,240	\$985.2M
3rd Q:	N/A	N/A	133,780	\$1.0B	132,554	\$1.0B
4th Q:	N/A	N/A	134,691	\$1.1B	133,029	\$1.0B

MAJOR COLLEGES AND UNIVERSITIES: University of Texas at Brownsville, The University of Texas Rio Grande Valley, Texas State Technical Colleges Harlingen Campus, Texas Southmost College

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2015	3	37,402
2014	3	17,129
2013	3	17,614
2012	3	18,993
2011	3	25,337
2010	3	24,082
2009	3	25,920
2008	3	25,388

TOP 10 EMPLOYERS

Major Employers(a)	# Employees
La Feria ISD	545
School District	
City of La Feria	62
Government	
Whataburger Inc.	56
Fast Food Restaurant	
Innovative Block of South Texas	45
Land/Improvements	
Cab-Cos Contractors Inc.	44
Construction	
Ben E. Keith Co.	30
Food Distribution	
El Centro Foods	29
Grocery Store	
Precision Mold & Tool	29
Construction	
McDonald's	25
Fast Food Restaurant	
Averitt Express	23
Transportation & Logistics	

(a) Source: City of La Feria CAFR dated September 30, 2014.

TOP 10 TAXPAYERS

Principal Taxpayers	2015 A.V.	% of A.V.
1. AEP Texas Central Co.	\$2,336,330	1.12%
Electric Utility		
2. Innovative Block of South Texas	2,221,888	1.06%
Concrete Construction		
3. Sunrise Terrace LP	1,877,856	0.90%
Apartments		
4. BS Properties	1,808,973	0.86%
Real Estate		
5. Maria S. Camarillo	1,725,954	0.82%
Residential		
6. Dukes Highway LP	1,714,448	0.82%

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Land/Improvement		
7. Verizon Southwest Telephone Utility	1,407,510	0.67%
8. Securcare Movett McAllen LLC Commercial	1,382,832	0.66%
9. La Feria Development Inv. LP Land Development	1,185,442	0.57%
10. S Oro Properties LLC Real Estate	1,132,088	0.54%
	-----	-----
Total:	\$16,793,321	8.02%

FINANCE CONNECTED OFFICIALS

Mayor

Olga H. Maldonado
115 East Commercial Avenue
La Feria, TX 78559
Phone: 956-797-2261
Fax: 956-797-1898

City Manager

Jaime Sandoval
115 East Commercial Avenue
La Feria, TX 78559
Phone: 956-797-2261
Fax: 956-797-1898

Finance Director

Kim Mendoza
115 East Commercial Avenue
La Feria, TX 78559
Phone: 956-797-2261
Fax: 956-797-1898
kmendoza@cityoflaferia.com

Chief Appraiser

Frutoso Gomez
Cameron County Appraisal District
2021 Amistad Dr.
San Benito, TX 78586
Phone: 956-399-9322
Fax: 956-361-6097
fgomez@camerondad.org

JV

**La Feria, City of****(Waterworks & Sewer System)****Cameron County****Texas Municipal Reports**

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FINANCIAL STATEMENT

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2014)

Special Obligation Debt
Senior Lien \$3,210,000

Special Fund Balances
I&S and Reserve \$281,926

PAYMENT RECORD: The City has never defaulted on its Revenue Bonds. No defaults on General Obligation Bonds since issuance of \$35,000 Refunding Bonds dated December 1, 1946. The latter were issued in exchange for approximately \$132,000 of principal and matured interest which had been acquired by a citizens group at very substantial discounts.

DETAILS OF OUTSTANDING DEBT**Details of Senior Lien Debt (Outstanding 9/30/2014)****Util Sys Rev Bds Ser 2004-A**

Lien: Senior
Tax Treatment: Bank Qualified
Original Issue Amount: \$385,000.00
Dated Date: 12/01/2004
Sale Date: 12/09/2004
Delivery Date: 12/23/2004
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 09/15, 03/15
1st Coupon Date: 03/15/2005

Paying Agent: Texas State Bank, McAllen, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: First Southwest Company, San Antonio, TX
Purchaser: Texas Water Development Board

Use of Proceeds: Water & Sewer.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/15/2015	20,000.00	3.4500%	N/A
09/15/2016	20,000.00	3.5500%	N/A
09/15/2017	20,000.00	3.6500%	N/A
09/15/2018	20,000.00	3.7500%	N/A
09/15/2019	20,000.00	3.8000%	N/A
09/15/2020	25,000.00	3.9000%	N/A
09/15/2021	25,000.00	3.9500%	N/A
09/15/2022	25,000.00	4.0000%	N/A
09/15/2023	25,000.00	4.1000%	N/A
09/15/2024	30,000.00	4.2000%	N/A
09/15/2025	30,000.00	4.2500%	N/A
-----\$260,000.00			

Call Option: Bonds maturing on 09/15/2015 to 09/15/2025 callable in whole or in part inversely on any date beginning 03/15/2015 @ par.

Util Sys Rev Bds Ser 2008

Lien: Senior
Tax Treatment: Bank Qualified
Original Issue Amount: \$2,516,000.00
Dated Date: 08/15/2008
Sale Date: 08/12/2008
Delivery Date: 09/18/2008
Sale Type: Private Placement

Record Date: MSRB
Bond Form: BE
Denomination: \$1,000
Interest pays: Semi-Annually: 09/15, 03/15
1st Coupon Date: 03/15/2009

Paying Agent: US Bank N.A., Houston, TX
Bond Counsel: Fulbright & Jaworski
Purchaser: Texas Water Development Board

Use of Proceeds: Water & Wastewater.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/15/2015	105,000.00	4.5600%	N/A
09/15/2016	115,000.00	4.6100%	N/A
09/15/2017	120,000.00	4.7100%	N/A
09/15/2018	125,000.00	4.8100%	N/A
09/15/2019	130,000.00	4.9100%	N/A
09/15/2020	140,000.00	4.9600%	N/A
09/15/2021	145,000.00	5.0100%	N/A
09/15/2022	155,000.00	5.0100%	N/A
09/15/2023	160,000.00	5.0600%	N/A
09/15/2024	170,000.00	5.1100%	N/A
09/15/2025	180,000.00	5.1600%	N/A
09/15/2026	185,000.00	5.2100%	N/A
09/15/2027	195,000.00	5.2100%	N/A
09/15/2028	205,000.00	5.2600%	N/A
-----\$2,130,000.00			

Call Option: Bonds maturing on 09/15/2019 to 09/15/2028 callable in whole or in part inversely on any date beginning 09/15/2018 @ par.

Util Sys Rev Bds Ser 2009

Lien: Senior
Tax Treatment: Bank Qualified
Original Issue Amount: \$880,000.00
Dated Date: 11/01/2009
Sale Date: 12/01/2009
Delivery Date: 12/09/2009
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Paying Agent: US Bank N.A., Dallas, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Purchaser: Texas Water Development Board

Use of Proceeds: Utility.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/15/2015	40,000.00	0.0000%	100.000
09/15/2016	40,000.00	0.0000%	100.000
09/15/2017	45,000.00	0.0000%	100.000
09/15/2018	45,000.00	0.0000%	100.000
09/15/2019	45,000.00	0.0000%	100.000
09/15/2020	45,000.00	0.0000%	100.000
09/15/2021	45,000.00	0.0000%	100.000
09/15/2022	45,000.00	0.0000%	100.000
09/15/2023	45,000.00	0.0000%	100.000
09/15/2024	45,000.00	0.0000%	100.000
09/15/2025	45,000.00	0.0000%	100.000
09/15/2026	45,000.00	0.0000%	100.000
09/15/2027	45,000.00	0.0000%	100.000
09/15/2028	45,000.00	0.0000%	100.000
09/15/2029	45,000.00	0.0000%	100.000
09/15/2030	45,000.00	0.0000%	100.000
09/15/2031	55,000.00	0.0000%	100.000

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09/15/2032 55,000.00 0.0000% 100,000
-----\$820,000.00

Call Option: Bonds maturing on 09/15/2021 to 09/15/2032 callable in whole or in part inversely on any date beginning 03/15/2020 @ par.

Grand Total =====> \$3,210,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/15	165,000.00	116,925.50	281,925.50
09/30/16	175,000.00	111,447.50	286,447.50
09/30/17	185,000.00	105,436.00	290,436.00
09/30/18	190,000.00	99,054.00	289,054.00
09/30/19	195,000.00	92,291.50	287,291.50
09/30/20	210,000.00	85,148.50	295,148.50
09/30/21	215,000.00	77,229.50	292,229.50
09/30/22	225,000.00	68,977.50	293,977.50
09/30/23	230,000.00	60,212.00	290,212.00
09/30/24	245,000.00	51,091.00	296,091.00
09/30/25	255,000.00	41,144.00	296,144.00
09/30/26	230,000.00	30,581.00	260,581.00
09/30/27	240,000.00	20,942.50	260,942.50
09/30/28	250,000.00	10,783.00	260,783.00
09/30/29	45,000.00	0.00	45,000.00
09/30/30	45,000.00	0.00	45,000.00
09/30/31	55,000.00	0.00	55,000.00
09/30/32	55,000.00	0.00	55,000.00
	3,210,000.00	971,263.50	4,181,263.50

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2015	165,000.00	05.14%
09/30/2016	175,000.00	10.59%
09/30/2017	185,000.00	16.36%
09/30/2018	190,000.00	22.27%
09/30/2019	195,000.00	28.35%
09/30/2020	210,000.00	34.89%
09/30/2021	215,000.00	41.59%
09/30/2022	225,000.00	48.60%
09/30/2023	230,000.00	55.76%
09/30/2024	245,000.00	63.40%
09/30/2025	255,000.00	71.34%
09/30/2026	230,000.00	78.50%
09/30/2027	240,000.00	85.98%
09/30/2028	250,000.00	93.77%
09/30/2029	45,000.00	95.17%
09/30/2030	45,000.00	96.57%
09/30/2031	55,000.00	98.29%
09/30/2032	55,000.00	100.00%

OPERATING STATEMENT

WATERWORKS & SEWER SYSTEM OPERATING EXPERIENCE The following condensed statements have been compiled using accounting principles customarily employed in the determination of net revenues available for debt service, and in all instances exclude depreciation, transfers, debt service payments, and expenditures identified as capital.

The City of La Feria Waterworks and Sewer System is operated and controlled by a

board of directors separate from the La Feria City Commission.

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Charges for Services	\$2,295,913	\$2,348,068	\$2,413,022	\$2,308,698
Other	503	679	772	1,012
Total Revenues	\$2,296,416	\$2,348,747	\$2,413,794	\$2,309,710
Expenses	\$1,803,488	\$1,966,739	\$1,748,261	\$1,668,022
Available For Debt Service	\$492,928	\$382,008	\$665,533	\$641,688
Revenue Annual Reqmts	\$287,389	\$225,743	\$203,794	\$642,915
Coverage On Revenue Bds	1.72X	1.69X	3.27X	1.00X
Customer Count:				
Water	3,251	3,246	3,217	3,129
Sewer	2,162	2,154	2,135	2,110

SYSTEM DESCRIPTION AND PERTINENT CONTRACTS

WATER SUPPLY The City currently owns and operates one water plant. Construction of a new wastewater treatment plant and up-grade to the existing water plant were completed during 2009.

RATES, FEES AND OPERATING DATA

WATER RATES Monthly billing. Historical rate changes were effective September 30, 2010 and September 21, 2012.

Old Rates (Effective September 30, 2010)

Residential		
	Gallons	
First	3,000	\$19.00(Min)
Over	3,000	2.90/M

Commercial		
	Gallons	
First	3,000	\$22.25(Min)
Over	3,000	4.80/M

New Rates (Effective September 21, 2012)

Residential			
	Gallons	Inside City	Outside City
First	3,000	\$19.25(Min)	\$24.06(Min)
Over	3,000	3.00/M	3.75/M

Commercial (Category MC-1)			
	Gallons	Inside City	Outside City
First	3,000	\$22.50(Min)	\$29.25(Min)
Over	3,000	4.90/M	6.13

SEWER RATES Monthly billing. Historical rate changes were effective September 30, 2010 and September 21, 2012.

Old Rates (Effective September 30, 2010)

Residential		
	Gallons	
First	3,000	\$17.00(Min)
Over	3,000	3.45/M

Commercial		
	Gallons	
First	3,000	\$20.25(Min)
Over	3,000	3.45/M

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New Rates (Effective September 21, 2012)

Residential

	Gallons	Inside City	Outside City
First	3,000	\$17.25(Min)	\$21.56(Min)
Over	3,000	3.55/M	4.44/M

Commercial (Category NC-1)

	Gallons	Inside City	Outside City
First	3,000	\$20.50(Min)	\$26.65(Min)
Over	3,000	3.60/M	4.68/M

AUTHORIZED BUT UNISSUED

REVENUE BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount Authorized	Issued To Date	Unissued
11/04/47	W&S	\$250,000	\$175,000	\$75,000*

*Due to age of authorization, City unlikely to issue.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$4,335,762 under W&S Fund as follows:

	Amount	Next Year's Reported Outstanding Requirements	Under
Net Pension Oblign	\$38,789	N/A	W&S Fund
Interlocal Commitment	\$4,296,973	\$300,000	W&S Fund

ECONOMIC BACKGROUND

The City of La Feria is located eight miles west of Harlingen on Hwy 83 and serves as a commercial center for a highly cultivated agricultural area in the center of the Lower Rio Grande Valley. The City's 2010 census of 7,302 shows a 19.41% increase since 2000.

COUNTY CHARACTERISTICS: Cameron County is the southern-most Texas County. The County is traversed by U.S. Highways 77, 83 and 281, State Highways 4, 48, 100, 107 and 345 and nine farm-to-market roads. The County was 2nd in production of sorghum for 2012.

The County is the only port of entry from Mexico that provides all four methods of transportation - sea, air, highway and rail. Tourist attractions include South Padre Island, Laguna-Atascosa Wildlife Refuge, Confederate Air Force Flying Museum and the Gladys Porter Zoo.

COUNTY SEAT: Brownsville

2010 census: 406,220 increasing 21.2 % since 2000
2000 census: 335,227 increasing 28.9 % since 1990
1990 census: 260,120

ECONOMIC BASE

Mineral: oil and natural gas.

Industry: tourism, shipping, seafood processing, manufacturing, government and agribusiness.

Agricultural: wholesale nursery plants, vegetables, sugar cane, grain sorghum, cow-calf operations and cotton.

PORTS

Year	Description	Volume
2007	Port of Brownsville	4,506,206 Tonnage
2008	Port of Brownsville	5,669,445 Tonnage
2009	Port of Brownsville	4,674,329 Tonnage
2010	Port of Brownsville	4,616,492 Tonnage
2011	Port of Brownsville	5,907,041 Tonnage
2012	Port of Brownsville	5,600,977 Tonnage

PARKS

Year	Description	Volume
2010	Resaca de la Palma	8,755 Visitors
2011	Resaca de la Palma	4,997 Visitors
2012	Resaca de la Palma	8,285 Visitors
2013	Resaca de la Palma	9,301 Visitors

RETAIL SALES & EFFECTIVE BUYING INCOME(a)

Year	2014	2013	2012
Retail Sales	\$4.1B	\$5.6B	\$4.9B
Effective Buying Income (EBI)	\$5.1B	\$4.9B	\$4.5B
County Median Household Income	\$30,674	\$28,784	\$26,394
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	16.5 %	18.6 %	20.1 %
% of Households with EBI above \$25K	55.2 %	52.4 %	49.2 %

EMPLOYMENT DATA

	2014		2013		2012	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	132,787	\$1.0B	129,774	\$967.2M	128,647	\$952.1M
2nd Q:	134,976	\$1.0B	132,240	\$985.2M	129,738	\$961.3M
3rd Q:	134,607	\$1.0B	132,554	\$1.0B	129,361	\$969.7M
4th Q:	N/A	N/A	133,029	\$1.0B	130,556	\$1.0B

MAJOR COLLEGES AND UNIVERSITIES: University of Texas at Brownsville, Texas State Technical Institute at Harlingen, Texas Southmost College, Texas Southmost College

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2013	3	17,614
2012	3	18,993
2011	3	25,337
2010	3	24,082
2009	3	25,920
2008	3	25,388

(a) DemographicsUSA County Edition

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

TOP 10 EMPLOYERS

Major Employers(a)	# Employees
La Feria ISD	545
School District	
City of La Feria	62
Government	
Whataburger Inc.	56
Fast Food Restaurant	
Innovative Block of South Texas	45
Land/Improvements	
Cab-Cos Contractors Inc.	44
Construction	
Ben E. Keith Co.	30
Food Distribution	
El Centro Foods	29
Grocery Store	
Precision Mold & Tool	29
Construction	
McDonald's	25
Fast Food Restaurant	

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Transportation & Logistics

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(a) Source: City of La Feria CAFR dated September 30, 2014.

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Finance Director

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JC



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