

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

Issuer Name: City of Leon Valley, Texas

Issue(s):

\$ 1,060,000 Public Property Finance Contractual Obligations, Series 2009
\$ 7,000,000 General Obligation Bonds, Series 2012
\$ 1,970,000 Combination Tax & Limited Pledge Revenue Certificates of Obligation, Series 2016

Filing Format X electronic ___ paper; If available on the Internet, give URL: _____

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

X Nine-digit number(s) (see following page(s)):

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

Financial & Operating Data Disclosure Information

X Annual Financial Report or CAFR

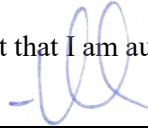
X Financial Information & Operating Data

Other (describe) _____

X Fiscal Period Covered: FYE 2019

Monthly Quarterly X Annual Other: _____

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

Signature: /s/  _____

Name: Vickie Wallace Title: Finance Director

Employer: City of Leon Valley, Texas

Telephone Number: 210-684-1391

Email Address: v.wallace@leonvalleytexas.gov

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Public Property Finance Contractual Obligations, Series 2009

Date	Principal	CUSIP
02/01/24	\$ 280,000	526536FV4
02/01/29	355,000	526536GA9
	<u>\$ 635,000</u>	

General Obligation Bonds, Series 2012

Date	Principal	CUSIP
08/01/20	\$ 400,000	526536GT8
08/01/21	405,000	526536GU5
08/01/22	415,000	526536GV3
08/01/23	420,000	526536GW1
08/01/24	430,000	526536GX9
08/01/25	440,000	526536GY7
08/01/26	450,000	526536GZ4
08/01/27	460,000	526536HA8
08/01/28	470,000	526536HB6
08/01/29	480,000	526536HC4
08/01/30	565,000	526536HD2
08/01/32	1,175,000	526536HF7
	<u>\$ 6,110,000</u>	

Combination Tax & Limited Pledge Revenue Certificates of Obligation, Series 2016

Date	Principal	CUSIP
08/01/20	\$ 40,000	526536HK6
08/01/21	45,000	526536HL4
08/01/22	45,000	526536HM2
08/01/23	50,000	526536HN0
08/01/24	50,000	526536HP5
08/01/29	285,000	526536HU4
08/01/33	260,000	526536HY6
08/01/36	215,000	526536JB4
08/01/41	405,000	526536JG3
08/01/46	480,000	526536JM0
	<u>\$ 1,875,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2019

CITY OF LEON VALLEY, TEXAS

GENERAL OBLIGATION



FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2019 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

The information set forth herein has been obtained from the City and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City or other matters described.

City of Leon Valley, Texas

/s/

Vickie Wallace

Finance Director

Approved for Submission:

03/09/2020

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the City of Leon Valley, Texas with respect to the issues listed on the report cover was submitted directly to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") listed below.

Municipal Securities Rulemaking Board ("MSRB")
via the Electronic Municipal Market Access ("EMMA") system

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

Signed by:

/s/ Preston Gabriel

CITY OF LEON VALLEY, TEXAS

2020 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2019/2020 Market Valuation Established by Bexar Appraisal District (excluding totally exempt property)		\$1,147,363,044
Less Exemptions/Reductions at 100% Market Value:		
Over 65 / Over 65 Surviving Spouse	\$ 32,590,850	
Disabled Veterans	19,010,100	
Homestead	11,195,013	
Value Lost to 10% Per Year Cap	<u>6,943,251</u>	<u>69,739,214</u>
2019/2020 Taxable Assessed Valuation		<u><u>\$1,077,623,830</u></u>
Amount Subject to Freeze		<u><u>\$167,896,512</u></u>
2019/2020 Freeze Adjusted Taxable Assessed Valuation		<u><u>\$909,727,318</u></u>
General Obligation Debt Payable from Ad Valorem Taxes as of January 31, 2020		
The Outstanding Obligations ⁽¹⁾	<u>\$ 8,620,000</u>	
General Obligation Debt Payable from Ad Valorem Taxes		<u><u>\$ 8,620,000</u></u>
Ad Valorem Tax Debt Interest and Sinking Fund as of September 30, 2019		\$ 341,449
Ratio Ad Valorem Tax Debt to Taxable Assessed Valuation		0.80%

2020 Estimated Population - 11,485
Per Capita Taxable Assessed Valuation - \$93,829
Per Capita General Obligation Debt Payable from Ad Valorem Taxes - \$751

(1) Includes \$635,000 outstanding of the City's Public Property Finance Contractual Obligations, Series 2009.

TABLE 2 – TAXABLE ASSESSED VALUATION BY CATEGORY

Taxable Appraised Value for Fiscal Year Ended September 30,						
Category	2020		2019		2018	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 602,338,222	52.50%	\$ 559,067,172	51.88%	\$ 533,563,406	51.49%
Real, Residential, Multi-Family	128,872,893	11.23%	112,126,350	10.41%	93,064,370	8.98%
Real, Vacant Lots/Tracts	11,378,019	0.99%	11,123,375	1.03%	10,784,743	1.04%
Real, Acreage (Land Only)	-	0.00%	-	0.00%	-	0.00%
Real, Farm and Ranch Improvements	1,418,930	0.12%	1,348,430	0.13%	1,387,797	0.13%
Real, Commercial	313,525,099	27.33%	306,715,519	28.46%	302,811,436	29.22%
Real, Industrial	6,493,321	0.57%	6,022,963	0.56%	5,833,830	0.56%
Real and Tangible Personal, Utilities	6,597,562	0.58%	6,664,795	0.62%	7,436,592	0.72%
Tangible Personal, Commercial	58,037,651	5.06%	56,463,192	5.24%	61,098,968	5.90%
Tangible Personal, Industrial	2,847,247	0.25%	2,049,948	0.19%	2,141,749	0.21%
Mobile Home Improvements Only	601,220	0.05%	1,016,880	0.09%	668,920	0.06%
Residential Inventory	392,380	0.03%	317,700	0.03%	490,000	0.05%
Special Inventory	14,860,500	1.30%	14,700,480	1.36%	16,875,390	1.63%
Total Appraised Value Before Exemptions	\$ 1,147,363,044	100.00%	\$ 1,077,616,804	100.00%	\$ 1,036,157,201	100.00%
Less: Total Exemptions/Reductions	69,739,214		65,246,506		69,848,519	
Adjustments	-		(15,082,772)		(16,594,425)	
Taxable Assessed Value	<u>\$ 1,077,623,830</u>		<u>\$ 997,287,526</u>		<u>\$ 949,714,257</u>	

Taxable Appraised Value for Fiscal Year Ended September 30				
Category	2017		2016	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 489,209,191	50.83%	\$ 463,681,899	52.17%
Real, Residential, Multi-Family	85,523,520	8.89%	79,356,470	8.93%
Real, Vacant Lots/Tracts	10,918,152	1.13%	12,624,352	1.42%
Real, Acreage (Land Only)	-	0.00%	-	0.00%
Real, Farm and Ranch Improvements	1,447,760	0.15%	1,372,366	0.15%
Real, Commercial	283,627,110	29.47%	247,440,147	27.84%
Real, Industrial	4,684,755	0.49%	3,968,577	0.45%
Real and Tangible Personal, Utilities	6,675,518	0.69%	6,387,774	0.72%
Tangible Personal, Commercial	60,528,401	6.29%	57,831,662	6.51%
Tangible Personal, Industrial	1,862,809	0.19%	1,505,955	0.17%
Mobile Home Improvements Only	699,580	0.07%	666,310	0.07%
Special Inventory	552,000	0.06%	827,080	0.09%
Real Inventory	16,704,300	1.74%	13,170,010	1.48%
Total Appraised Value Before Exemptions	\$ 962,433,096	100.00%	\$ 888,832,602	100.00%
Less: Total Exemptions/Reductions	65,540,970		71,367,400	
Adjustments	(9,751,652)		448,700	
Taxable Assessed Value	<u>\$ 887,140,474</u>		<u>\$ 817,913,902</u>	

NOTE: Valuations shown are certified taxable assessed values reported by the Bexar County Appraisal District to the State Comptroller of Public Accounts. Certified values are subject to change throughout the year as contested values are resolved and the Appraisal District updates records.

TABLE 3 – VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended 8/31	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Net G.O Tax Debt Outstanding at End of Year	Ratio Funded G.O Tax Debt to Taxable Assessed Valuation	Net G.O Tax Debt Per Capita
2016	10,866	\$ 817,913,902	\$ 75,273	\$ 10,090,000	1.23%	\$ 929
2017	10,866	887,140,474	81,644	9,610,000	1.08%	884
2018	10,866	949,714,257	87,402	9,100,000	0.96%	837
2019	10,866	997,287,526	91,781	8,620,000	0.86%	793
2020	11,485	1,077,623,830	99,174	8,130,000 ⁽³⁾	0.75% ⁽³⁾	708 ⁽³⁾

(1) Source: City officials.

(2) As reported by the Bexar Appraisal District on the City's annual Certified Totals; subject to change during the ensuing year.

(3) Projected

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 8/31	Tax Rate	Distribution		Tax Levy	% Current Collections	% Total Collections
		Local Maintenance	Interest and Sinking Fund			
2016	\$ 0.5616	\$ 0.4712	\$ 0.0904	\$ 4,432,631	98.59%	99.61%
2017	0.5566	0.4746	0.0820	4,738,086	98.90%	99.54%
2018	0.5566	0.4788	0.0778	5,019,786	98.93%	100.00%
2019	0.5459	0.4783	0.0676	5,137,625	98.93%	98.93%
2020	0.5436	0.4754	0.0682	5,503,144 ⁽¹⁾	In Process of Collection	

(1) Calculated.

TABLE 5 – TEN LARGEST TAXPAYERS

<u>Name of Taxpayer</u>	<u>Nature of Property</u>	<u>2019/20 Taxable Assessed Valuation</u>	<u>% of Total Taxable Assessed Valuation</u>
Ancira-Winton Chevrolet	Automobile Dealership	\$ 32,564,100	3.02%
San Antonio Vista Del Rey LLC	Apartment Complex	28,500,000	2.64%
TRT HEB Marketplace LP	Food Store	23,150,000	2.15%
5650 Grissom Owner LP	Real Estate	18,500,100	1.72%
Valencia Lofts	Apartment Complex	17,775,000	1.65%
Leors Holding LLC	Apartment Complex	15,575,000	1.45%
Barcelona Lofts	Apartment Complex	14,250,000	1.32%
Omninet Tower LP	Apartment Complex	13,563,880	1.26%
Forest Oaks Living LLC	Real Estate	12,000,000	1.11%
Leon SA Income Partners LP	Real Estate	9,100,000	0.84%
		<u>\$ 184,978,080</u>	<u>17.17%</u>

Source: Bexar County Appraisal District

TABLE 6 – TAX ADEQUACY

2020 Principal and Interest Requirements.....	\$ 738,104
\$0.06940 Tax Rate at 99% Collection Produces	\$ 738,946
Average Annual Principal and Interest Requirements, 2020- 2046.....	\$ 407,889
\$0.03840 Tax Rate at 99% Collection Produces	\$ 408,869
Maximum Annual Principal and Interest Requirements, 2025.....	\$ 741,350
\$0.06970 Tax Rate at 99% Collection Produces	\$ 742,141

TABLE 8 – DEBT SERVICE REQUIREMENTS

Fiscal Year Ending	Outstanding Debt Service			% of Principal Retired
8/31	Principal	Interest	Total	
2020	\$ 490,000	\$ 248,104	\$ 738,104	
2021	505,000	235,899	740,899	
2022	515,000	223,239	738,239	
2023	530,000	210,274	740,274	
2024	540,000	196,329	736,329	29.93%
2025	560,000	181,350	741,350	
2026	570,000	166,025	736,025	
2027	585,000	149,781	734,781	
2028	605,000	133,050	738,050	
2029	620,000	115,081	735,081	64.04%
2030	625,000	98,031	723,031	
2031	645,000	79,838	724,838	
2032	660,000	58,875	718,875	
2033	70,000	37,425	107,425	
2034	70,000	35,150	105,150	88.05%
2035	70,000	32,875	102,875	
2036	75,000	30,600	105,600	
2037	75,000	28,163	103,163	
2038	80,000	25,725	105,725	
2039	80,000	23,125	103,125	92.46%
2040	85,000	20,525	105,525	
2041	85,000	17,763	102,763	
2042	90,000	15,000	105,000	
2043	95,000	12,188	107,188	
2044	95,000	9,219	104,219	97.68%
2045	100,000	6,250	106,250	
2046	100,000	3,125	103,125	100.00%
	<u>\$ 8,620,000</u>	<u>\$ 2,393,006</u>	<u>\$ 11,013,007</u>	

TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION

General Obligation Debt Service Requirements, Fiscal Year Ending 9/30/20		\$ 738,104
Interest and Sinking Fund, 9/30/2019	\$ 341,449	
\$0.068213 Interest and Sinking Fund Tax Levy @ 96% Collection	<u>705,676</u>	<u>1,047,125</u>
Estimated Balance, 9/30/20		<u><u>\$ 309,022</u></u>

TABLE 10 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2020, the City does not have any authorized but unissued general obligation debt.

TABLE 11 – OTHER OBLIGATIONS

As of September 30, 2019, the City does not have any other obligations outstanding.

TABLE 12 – CHANGE IN NET ASSETS

	Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
REVENUES:					
Program Revenues:					
Charges for Services	\$ 4,180,636	\$ 2,954,257	\$ 2,016,052	\$ 1,448,798	\$ 1,136,837
Operating Grants and Contributions	130,103	526,275	476,415	160,001	240,763
Capital Grants and Contributions	105,767	1,670,428	-	37,766	170,747
General Revenues:					
Property Taxes	5,113,648	4,944,531	4,752,901	4,440,697	4,122,721
Sales Tax	3,746,775	3,687,415	3,517,289	3,244,710	3,145,614
Franchise Taxes	919,205	1,055,788	1,184,766	1,072,898	974,361
Occupancy Taxes	89,936	-	-	-	-
Interest and Investment Earnings	233,900	134,411	55,460	17,663	4,678
Miscellaneous	399,343	371,832	447,168	27,995	21,896
Total Revenues	<u>\$ 14,919,313</u>	<u>\$ 15,344,937</u>	<u>\$ 12,450,051</u>	<u>\$ 10,450,528</u>	<u>\$ 9,817,617</u>
EXPENSES:					
Administration	\$ 1,134,888	\$ 1,163,357	\$ 1,052,772	\$ 1,125,550	\$ 983,952
Public Safety	10,029,264	6,825,574	5,731,890	4,598,579	4,701,582
Public Works	3,110,746	1,366,183	1,960,573	1,492,449	2,363,083
Parks and Recreation	306,749	372,372	357,055	228,169	169,947
Library	413,677	421,642	375,764	367,252	320,572
Communications	-	-	322,727	355,508	-
Community Development	932,724	828,978	753,029	880,111	676,880
Interest on Long-Term Debt and Fees	186,603	201,460	228,101	205,890	239,237
Total Expenditures	<u>\$ 16,114,651</u>	<u>\$ 11,179,566</u>	<u>\$ 10,781,911</u>	<u>\$ 9,253,508</u>	<u>\$ 9,455,253</u>
Increase in Net Assets Before Transfers	\$ (1,195,338)	\$ 4,165,371	\$ 1,668,140	\$ 1,197,020	\$ 362,364
Transfers	(481)	(47,650)	750	-	70,000
Increase in Net Assets	<u>\$ (1,195,819)</u>	<u>\$ 4,117,721</u>	<u>\$ 1,668,890</u>	<u>\$ 1,197,020</u>	<u>\$ 432,364</u>
Beginning Net Assets	18,701,648	14,876,452	13,207,562	12,010,542	13,671,954
Restatement of Net Position	-	(292,525)	-	-	(2,093,776)
Ending Net Assets	<u><u>\$ 17,505,829</u></u>	<u><u>\$ 18,701,648</u></u>	<u><u>\$ 14,876,452</u></u>	<u><u>\$ 13,207,562</u></u>	<u><u>\$ 12,010,542</u></u>

TABLE 12A – GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
Revenues:					
Property Taxes	\$ 4,477,714	\$ 4,250,391	\$ 4,054,609	\$ 3,718,246	\$ 3,434,382
Non-Property Taxes	3,743,543	3,740,317	3,755,641	3,359,901	3,140,655
Grants/Intergovernmental	3,272,932	2,180,940	159,303	4,550	5,583
Licenses, Permits, Fees and Fines	640,217	1,977,264	739,658	958,336	885,450
EMS	329,283	248,424	257,107	-	-
Interest	182,132	99,353	43,701	14,915	2,486
Other	305,155	243,183	687,720	401,279	154,490
Total Revenues	<u>\$ 12,950,976</u>	<u>\$ 12,739,872</u>	<u>\$ 9,697,739</u>	<u>\$ 8,457,227</u>	<u>\$ 7,623,046</u>
Expenditures:					
Current Expenditures:					
Administrative	\$ 916,717	\$ 924,587	\$ 873,233	\$ 1,024,054	\$ 890,042
Public Safety	7,161,880	6,021,396	4,407,435	3,964,442	4,340,161
Public Works	1,349,686	1,058,984	1,374,632	1,319,658	1,147,619
Parks and Recreation	281,387	358,460	324,379	198,429	142,794
Library	407,886	402,110	360,023	346,782	317,049
Communication	-	-	322,727	348,793	-
Community Center	752,093	574,455	543,053	473,847	467,790
Capital Outlay	668,334	3,137,262	1,014,281	669,237	10,393
Debt Service:					
Principal	-	-	-	-	-
Interest and Fiscal Charges Total	-	-	-	-	-
Expenditures	<u>\$ 11,537,983</u>	<u>\$ 12,477,254</u>	<u>\$ 9,219,763</u>	<u>\$ 8,345,242</u>	<u>\$ 7,315,848</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,412,993	\$ 262,618	\$ 477,976	\$ 111,985	\$ 307,198
Budgeted Transfers and Other Financing Sources (Uses)	<u>-</u>	<u>(48,400)</u>	<u>-</u>	<u>673,203</u>	<u>(257,479)</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ 1,412,993	\$ 214,218	\$ 477,976	\$ 785,188	\$ 49,719
Beginning Fund Balance	5,353,559	5,139,341	4,661,365	3,876,177	3,826,458
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 6,766,552</u>	<u>\$ 5,353,559</u>	<u>\$ 5,139,341</u>	<u>\$ 4,661,365</u>	<u>\$ 3,876,177</u>

TABLE 13 – MUNICIPAL SALES TAX HISTORY ⁽¹⁾

Fiscal Year Ended 8/31	Tax Collected	% of Ad Valorem Tax Levy	Equivalent of Ad Valorem Tax Rate	Per Capita ⁽²⁾
2015	\$ 3,072,990	69.33%	\$ 0.3757	\$ 283
2016	2,376,173	50.15%	0.2678	219
2017	2,651,475	52.82%	0.2792	244
2018	2,779,168	50.29%	0.2745	256
2019	2,824,338	51.32%	0.2621	260

(1) Source: City Audited Financials and Comptroller of Public Accounts, State of Texas.

(2) Based on estimated City population provided by the City.

TABLE 14 – CURRENT INVESTMENTS

As of January 31, 2020, the City's funds were invested as follows:

Description	% of Portfolio	Book Value
TexPool	100.00%	\$ 12,198,236
Totals	100.00%	\$ 12,198,236