

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 and 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 2020

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	\$ 175,000	526536FV4
02/01/29	355,000	526536GA9
	<u>\$ 530,000</u>	

General Obligation Bonds, Series 2012

Date	Principal	CUSIP
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>\$ 5,710,000</u>	

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

Date	Principal	CUSIP
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>\$ 1,835,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2020

CITY OF LEON VALLEY, TEXAS

GENERAL OBLIGATION



FINANCIAL STATEMENTS

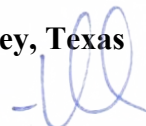
The audited financial statements for the City for the fiscal year ended September 30, 2020 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

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:

03/23/2021

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

2021 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2020/2021 Market Valuation Established by Bexar Appraisal District (excluding totally exempt property)		\$1,199,529,055
Less Exemptions/Reductions at 100% Market Value:		
Over 65 / Over 65 Surviving Spouse	\$ 32,827,890	
Disabled Veterans	21,025,713	
Homestead	11,080,350	
Value Lost to 10% Per Year Cap	3,246,879	68,180,832
		<hr/>
2020/2021 Taxable Assessed Valuation		\$1,131,348,223
		<hr/>
Amount Subject to Freeze		\$167,896,512
		<hr/>
2020/2021 Freeze Adjusted Taxable Assessed Valuation		\$963,451,711
		<hr/>
General Obligation Debt Payable from Ad Valorem Taxes as of January 31, 2021		
The Outstanding Obligations ⁽¹⁾	\$ 8,130,000	
		<hr/>
General Obligation Debt Payable from Ad Valorem Taxes		\$ 8,130,000
		<hr/>
Ad Valorem Tax Debt Interest and Sinking Fund as of September 30, 2020		\$ 387,926
		<hr/>
Ratio Ad Valorem Tax Debt to Taxable Assessed Valuation		0.72%

2021 Estimated Population - 11,485
Per Capita Taxable Assessed Valuation - \$98,507
Per Capita General Obligation Debt Payable from Ad Valorem Taxes - \$708

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

TABLE 2 – TAXABLE ASSESSED VALUATION BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2021		2019		2018	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 630,131,613	52.53%	\$ 602,338,222	52.50%	\$ 559,067,172	51.88%
Real, Residential, Multi-Family	144,094,770	12.01%	128,872,893	11.23%	112,126,350	10.41%
Real, Vacant Lots/Tracts	12,115,678	1.01%	11,378,019	0.99%	11,123,375	1.03%
Real, Acreage (Land Only)	-	0.00%	-	0.00%	-	0.00%
Real, Farm and Ranch Improvements	1,462,930	0.12%	1,418,930	0.12%	1,348,430	0.13%
Real, Commercial	320,897,633	26.75%	313,525,099	27.33%	306,715,519	28.46%
Real, Industrial	6,484,860	0.54%	6,493,321	0.57%	6,022,963	0.56%
Real and Tangible Personal, Utilities	6,187,830	0.52%	6,597,562	0.58%	6,664,795	0.62%
Tangible Personal, Commercial	58,326,879	4.86%	58,037,651	5.06%	56,463,192	5.24%
Tangible Personal, Industrial	2,549,632	0.21%	2,847,247	0.25%	2,049,948	0.19%
Mobile Home Improvements Only	557,400	0.05%	601,220	0.05%	1,016,880	0.09%
Residential Inventory	40,800	0.00%	392,380	0.03%	317,700	0.03%
Special Inventory	16,679,030	1.39%	14,860,500	1.30%	14,700,480	1.36%
Total Appraised Value Before Exemptions	\$ 1,199,529,055	100.00%	\$ 1,147,363,044	100.00%	\$ 1,077,616,804	100.00%
Less: Total Exemptions/Reductions	68,180,832		69,739,214		65,246,506	
Adjustments	-		(1,764,067)		(15,082,772)	
Taxable Assessed Value	<u>\$ 1,131,348,223</u>		<u>\$ 1,075,859,763</u>		<u>\$ 997,287,526</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30			
	2017		2016	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 533,563,406	51.49%	\$ 489,209,191	50.83%
Real, Residential, Multi-Family	93,064,370	8.98%	85,523,520	8.89%
Real, Vacant Lots/Tracts	10,784,743	1.04%	10,918,152	1.13%
Real, Acreage (Land Only)	-	0.00%	-	0.00%
Real, Farm and Ranch Improvements	1,387,797	0.13%	1,447,760	0.15%
Real, Commercial	302,811,436	29.22%	283,627,110	29.47%
Real, Industrial	5,833,830	0.56%	4,684,755	0.49%
Real and Tangible Personal, Utilities	7,436,592	0.72%	6,675,518	0.69%
Tangible Personal, Commercial	61,098,968	5.90%	60,528,401	6.29%
Tangible Personal, Industrial	2,141,749	0.21%	1,862,809	0.19%
Mobile Home Improvements Only	668,920	0.06%	699,580	0.07%
Special Inventory	490,000	0.05%	552,000	0.06%
Real Inventory	16,875,390	1.63%	16,704,300	1.74%
Total Appraised Value Before Exemptions	\$ 1,036,157,201	100.00%	\$ 962,433,096	100.00%
Less: Total Exemptions/Reductions	69,848,519		65,540,970	
Adjustments	(16,594,425)		(9,751,652)	
Taxable Assessed Value	<u>\$ 949,714,257</u>		<u>\$ 887,140,474</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
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	1,075,859,763	93,675	8,130,000	0.76%	708
2021	11,485	1,131,348,223	98,507	7,625,000 ⁽³⁾	0.67% ⁽³⁾	664 ⁽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			
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	5,446,779	98.94%	98.94%
2021	0.5359	0.4722	0.0637	6,062,940 ⁽¹⁾	56.53% ⁽²⁾	56.53% ⁽²⁾

(1) Calculated.

(2) Collections as of January 31, 2021.

TABLE 5 – TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2020/21 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Ancira-Winton Chevrolet	Car Dealership	\$ 33,858,830	2.99%
5622 Evers Road Owner LLC	Apartments	28,950,430	2.56%
TRT HEB Marketplace LP	Grocery Store	24,650,000	2.18%
5650 Grissom Owner LP	Apartments	19,990,100	1.77%
Valencia Lofts	Apartments	18,363,000	1.62%
Leors Holdings LLC	Apartments	14,996,880	1.33%
Timberhill Commons Ltd.	Apartments	14,755,000	1.30%
Barcelona Lofts LLC	Apartments	14,350,000	1.27%
Omninet Tower LP	Apartments	13,000,000	1.15%
Forest Oaks Living LLC	Nursing Homes	12,400,000	1.10%
		<u>\$ 195,314,240</u>	<u>17.26%</u>

Source: Bexar County Appraisal District

TABLE 6 – TAX ADEQUACY

2021 Principal and Interest Requirements.....	\$ 740,899
\$0.06630 Tax Rate at 99% Collection Produces	\$ 741,364
Average Annual Principal and Interest Requirements, 2021- 2046.....	\$ 395,189
\$0.03540 Tax Rate at 99% Collection Produces	\$ 395,841
Maximum Annual Principal and Interest Requirements, 2025.....	\$ 741,350
\$0.06630 Tax Rate at 99% Collection Produces	\$ 741,364

TABLE 8 – DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 8/31	Outstanding Debt Service			% of Principal Retired
	Principal	Interest	Total	
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	
2025	560,000	181,350	741,350	32.60%
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	
2030	625,000	98,031	723,031	69.56%
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	
2035	70,000	32,875	102,875	88.19%
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	
2040	85,000	20,525	105,525	93.05%
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	
2045	100,000	6,250	106,250	98.77%
2046	100,000	3,125	103,125	100.00%
	<u>\$ 8,130,000</u>	<u>\$ 2,144,903</u>	<u>\$ 10,274,904</u>	

TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION

General Obligation Debt Service Requirements, Fiscal Year Ending 9/30/21		\$ 740,899
Interest and Sinking Fund, 9/30/2020	\$ 387,926	
\$0.068213 Interest and Sinking Fund Tax Levy @ 96% Collection	<u>6,062,940</u>	<u>6,450,866</u>
Estimated Balance, 9/30/21		<u><u>\$ 5,709,968</u></u>

TABLE 10 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2021, the City does not have any authorized but unissued general obligation debt.

TABLE 11 – OTHER OBLIGATIONS

As of September 30, 2020, the City does not have any other obligations outstanding.

TABLE 12 – CHANGE IN NET ASSETS

	Fiscal Year Ended September 30,				
	2020	2019	2018	2017	2016
REVENUES:					
Program Revenues:					
Charges for Services	\$ 3,717,731	\$ 4,180,636	\$ 2,954,257	\$ 2,016,052	\$ 1,448,798
Operating Grants and Contributions	604,876	130,103	526,275	476,415	160,001
Capital Grants and Contributions	-	105,767	1,670,428.00	0	37,766
General Revenues:					
Property Taxes	5,447,139	5,113,648	4,944,531	4,752,901	4,440,697
Sales Tax	3,738,177	3,746,775	3,687,415	3,517,289	3,244,710
Franchise Taxes	809,636	919,205	1,055,788	1,184,766	1,072,898
Occupancy Taxes	50,523	89,936.00	-	-	-
Interest and Investment Earnings	94,530	233,900	134,411	55,460	17,663
Miscellaneous	361,884	399,343	371,832	447,168	27,995
Total Revenues	<u>\$ 14,824,496</u>	<u>\$ 14,919,313</u>	<u>\$ 15,344,937</u>	<u>\$ 12,450,051</u>	<u>\$ 10,450,528</u>
EXPENSES:					
Administration	\$ 1,668,621	\$ 1,134,888	\$ 1,163,357	\$ 1,052,772	\$ 1,125,550
Public Safety	9,182,852	10,029,264	6,825,574	5,731,890	4,598,579
Public Works	2,128,939	3,110,746	1,366,183	1,960,573	1,492,449
Parks and Recreation	328,675	306,749	372,372	357,055	228,169
Library	413,953	413,677	421,642	375,764	367,252
Communications	-	-	-	322,727	355,508
Community Development	939,644	932,724	828,978	753,029	880,111
Interest on Long-Term Debt and Fees	177,398	186,603	201,460	228,101	205,890
Total Expenditures	<u>\$ 14,840,082</u>	<u>\$ 16,114,651</u>	<u>\$ 11,179,566</u>	<u>\$ 10,781,911</u>	<u>\$ 9,253,508</u>
Increase in Net Assets Before Transfers	\$ (15,586)	\$ (1,195,338)	\$ 4,165,371	\$ 1,668,140	\$ 1,197,020
Transfers	(313,482)	(481)	-47650	750	-
Increase in Net Assets	<u>\$ (329,068)</u>	<u>\$ (1,195,819)</u>	<u>\$ 4,117,721</u>	<u>\$ 1,668,890</u>	<u>\$ 1,197,020</u>
Beginning Net Assets	17,505,829	18,701,648	14,876,452	13,207,562	12,010,542
Restatement of Net Position	-	-	(292,525)	-	-
Ending Net Assets	<u><u>\$ 17,176,761</u></u>	<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>

TABLE 12A – GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Year Ended September 30,				
	2020	2019	2018	2017	2016
Revenues:					
Property Taxes	\$ 4,758,639	\$ 4,477,714	\$ 4,250,391	\$ 4,054,609	\$ 3,718,246
Non-Property Taxes	3,625,589	3,743,543	3,740,317	3,755,641	3,359,901
Grants/Intergovernmental	3,247,776	3,272,932	2,180,940	159,303	4,550
Licenses, Permits, Fees and Fines	439,663	640,217	1,977,264	739,658	958,336
EMS	344,500	329,283	248,424	257,107.00	-
Interest	80,258	182,132	99,353	43,701	14,915
Other	251,586	305,155	243,183	687,720	401,279
Total Revenues	<u>\$ 12,748,011</u>	<u>\$ 12,950,976</u>	<u>\$ 12,739,872</u>	<u>\$ 9,697,739</u>	<u>\$ 8,457,227</u>
Expenditures:					
Current Expenditures:					
Administrative	\$ 1,428,229	\$ 916,717	\$ 924,587	\$ 873,233	\$ 1,024,054
Public Safety	7,816,325	7,161,880	6,021,396	4,407,435	3,964,442
Public Works	1,237,827	1,349,686	1,058,984	1,374,632	1,319,658
Parks and Recreation	288,235	281,387	358,460	324,379	198,429
Library	397,869	407,886	402,110	360,023	346,782
Communication			0	322,727	348,793
Community Center	730,843	752,093	574,455	543,053	473,847
Capital Outlay	1,323,203	668,334	3,137,262	1,014,281	669,237
Debt Service:					
Principal	-	-	-	-	-
Interest and Fiscal Charges Total	-	-	-	-	-
Expenditures	<u>\$ 13,222,531</u>	<u>\$ 11,537,983</u>	<u>\$ 12,477,254</u>	<u>\$ 9,219,763</u>	<u>\$ 8,345,242</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (474,520)</u>	<u>\$ 1,412,993</u>	<u>\$ 262,618</u>	<u>\$ 477,976</u>	<u>\$ 111,985</u>
Budgeted Transfers and Other Financing Sources (Uses)	<u>(492,722)</u>	<u>-</u>	<u>(48,400)</u>	<u>-</u>	<u>673,203</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ (474,520)</u>	<u>\$ 1,412,993</u>	<u>\$ 214,218</u>	<u>\$ 477,976</u>	<u>\$ 785,188</u>
Beginning Fund Balance	6,766,552	5,353,559	5,139,341	4,661,365	3,876,177
Prior Period Adjustment	-	-	-	-	-
Ending Fund Balance	<u>\$ 6,292,032</u>	<u>\$ 6,766,552</u>	<u>\$ 5,353,559</u>	<u>\$ 5,139,341</u>	<u>\$ 4,661,365</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⁾
2016	\$ 2,376,173	50.15%	\$ 0.2678	\$ 219
2017	2,651,475	52.82%	0.2792	244
2018	2,779,168	54.09%	0.2787	256
2019	2,824,338	51.85%	0.2625	260
2020	2,815,953	46.45%	0.2489	259

(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 September 30, 2020, the City's funds were invested as follows:

Description	% of Portfolio	Book Value
TexPool	100.00%	\$ 11,202,353
Totals	100.00%	\$ 11,202,353