

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

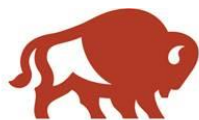
Unlimited Tax Refunding Bonds, Series 2016

Date	Principal	CUSIP
02/15/22	\$ 305,000	685763GK4
02/15/23	310,000	685763GL2
02/15/24	350,000	685763GM0
02/15/25	360,000	685763GN8
02/15/26	370,000	685763GP3
02/15/28	780,000	685763GR9
02/15/30	855,000	685763GT5
02/15/32	925,000	685763GV0
02/15/34	1,000,000	685763GX6
02/15/36	1,085,000	685763GZ1
02/15/38	1,170,000	685763HB3
	<u>\$ 7,510,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2021

ORE CITY INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION



HTS Continuing Disclosure Services

A Division of Hilltop Securities.

FINANCIAL STATEMENTS

The audited financial statements for the District for the fiscal year ended August 31, 2021 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 District and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the District or other matters described.

Ore City Independent School District

/s/

Cayla Mars

Director of Finance

Approved for Submission:

01/26/2022

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 Ore City Independent School District 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/ Michael Martin

**SECONDARY DISCLOSURE UPDATE
PURSUANT TO SEC RULE 15c2-12 FOR
FISCAL YEAR ENDING AUGUST 31, 2021
ORE CITY INDEPENDENT SCHOOL DISTRICT
(UPSHUR, HARRISON AND MARION COUNTIES, TEXAS)
SIX DIGIT CUSIP: 685763**

ASSESSED VALUATION

TABLE 1

2021 Actual Total Valuation.....	\$	320,761,251
<u>Exemption/Deduction</u>		
Homestead Exemption	\$	24,872,380
Over 65 Homestead Exemption Loss		4,459,623
Veterans Exemptions		3,283,978
Other		38,913,539
Cap Loss		1,246,787
Productivity Loss		66,260,821
Total (43.3 % of actual valuation).....	\$	139,037,128
2021 Net Taxable Valuation.....	\$	181,724,123

Source: State Comptroller Reports - Upshur, Marion and Harrison Counties.

PROPERTY TAX RATES AND COLLECTION DATA

TABLE 3

<u>Tax Year</u>	<u>Net Taxable Valuation</u>	<u>Tax Rate</u>	<u>Adjusted Tax Levy</u>	<u>% Collections(a)</u>		<u>F/Y Ended</u>
				<u>Current</u>	<u>Total</u>	
2017	\$ 147,818,340	\$ 1.3350	\$ 2,111,895	89.28%	95.51%	8-31-18
2018	163,451,396	1.3350	2,060,929	95.04%	98.32%	8-31-19
2019	178,060,742	1.2433	2,089,675	91.40%	99.69%	8-31-20
2020	176,783,765	1.2297	2,067,686	90.23%	96.04%	8-31-21
2021	181,724,123	1.2484	2,268,644	(In Process of Collection)		8-31-22

(a) Excludes penalties and interest.

Source: Ore City ISD Annual Financial Report

TAX RATE DISTRIBUTION

TABLE 4

	<u>Tax Year</u>				
	<u>2021/22</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2018/19</u>	<u>2017/18</u>
Local Maintenance	\$ 1.04780	\$ 1.05470	\$ 1.06830	\$ 1.17000	\$ 1.17000
Debt Service	0.20060	0.17500	0.17500	0.16500	0.16500
Total	\$ 1.24840	\$ 1.22970	\$ 1.24330	\$ 1.33500	\$ 1.33500

PRINCIPAL TAXPAYERS

TABLE 9

<u>Name of Taxpayer</u>	<u>Principal Line of Business</u>	2021	
		<u>Taxable Value</u>	<u>% of 2020 NAV</u>
Upshur Forest Products LLC	Other	\$ 3,218,880	1.77%
La Fama Foods Inc.	Food	2,572,070	1.42%
AEP Southwestern Elec Power Co	Electric Utility	1,932,970	1.06%
Dreams Farm LLC	Agriculture	1,893,080	1.04%
Justin & John LLC	Real Estate	1,878,950	1.03%
Yen & Michelle LLC	Real Estate	1,846,480	1.02%
Dreams Farm	Agriculture	1,807,230	0.99%
Kirby Frank Jr. & Debra	Residential	1,625,179	0.89%
La Fama Real Estate Holdings LLC	Real Estate	1,508,920	0.83%
Upshur Rural Electric Coop	Electric Utility	1,508,790	0.83%
Total.....		\$ 19,792,549	10.89%

Net Assessed Value \$ 181,724,123

<u>Name of Taxpayer</u>	<u>Principal Line of Business</u>	2020	
		<u>Taxable Value</u>	<u>% of 2020 NAV</u>
Upshur Forest Products LLC	Other	\$ 3,595,540	2.03%
La Fama Foods Inc	Food	2,686,920	1.52%
AEP Southwestern Elec Power Co	Electric Utility	1,815,580	1.03%
Chickadoo Farm LLC	Agriculture	1,757,050	0.99%
H&N Farm LLC	Agriculture	1,662,690	0.94%
Winter Farms LLC	Agriculture	1,608,750	0.91%
Etex Telephone Coop Inc	Telephone Utility	1,500,550	0.85%
Upshur Rural Electric Coop	Electric Utility	1,481,010	0.84%
Kirby, Frank Jr. & Debra	Personal Property	1,391,990	0.79%
Dragon Poultry LLC	Food	1,371,300	0.78%
Total.....		\$ 18,871,380	10.67%

Net Assessed Value \$ 176,783,765

<u>Name of Taxpayer</u>	<u>Principal Line of Business</u>	2019	
		<u>Taxable Value</u>	<u>% of 2019 NAV</u>
Upshur Forest Products LLC	Other	\$ 3,462,580	1.94%
La Fama Foods Inc	Food	3,437,130	1.93%
H&N Farm LLC	Agriculture	1,930,760	1.08%
Dreams Farm LLC	Agriculture	1,843,010	1.04%
Winter Farms LLC	Agriculture	1,798,540	1.01%
AEP Southwestern Elec Power Co	Electric Utility	1,693,190	0.95%
La Fama Real Estate Holdings LLC	Real Estate	1,565,160	0.88%
Etex Telephone Coop Inc	Telephone Utility	1,471,130	0.83%
Upshur Rural Electric Coop	Electric Utility	1,427,760	0.80%
Kirby, Frank Jr. & Debra	Personal Property	1,364,590	0.77%
Total.....		\$ 19,993,850	11.23%

Net Assessed Value \$ 178,060,742

Source: Upshur, Harrison and Marion County Appraisal Districts