

**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 White Settlement, Texas

**Issue(s):**

- \$ 9,540,000 Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2015
- \$ 2,980,000 General Obligation Refunding Bonds, Series 2015
- \$ 8,145,000 General Obligation Refunding Bonds, Series 2016
- \$ 2,995,000 Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2018
- \$ 5,985,000 Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2021
- \$ 675,000 Combination Tax and Revenue Certificates of Obligation, Series 2021A (TWDB)
- \$ 4,555,000 Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2022

**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 ACFR
- X Financial Information & Operating Data
- Other (describe) \_\_\_\_\_

X Fiscal Period Covered: FYE 2023

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: Brittney Huff Title: Director of Finance

Employer: City of White Settlement, Texas

Telephone Number: 817-769-6851

Email Address: bhuff@wstx.us

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2015

Date	Principal	CUSIP
02/15/25	\$ 140,000	964542NJ9
02/15/26	495,000	964542NK6
02/15/27	505,000	964542NL4
02/15/28	530,000	964542NM2
02/15/29	615,000	964542NN0
02/15/31	1,845,000	964542NQ3
02/15/33	2,030,000	964542NS9
02/15/34	1,100,000	964542NT7
02/15/35	1,150,000	964542NU4
	<u>\$ 8,410,000</u>	

### General Obligation Refunding Bonds, Series 2015

Date	Principal	CUSIP
02/15/25	\$ 355,000	964542MQ4
	<u>\$ 355,000</u>	

### General Obligation Refunding Bonds, Series 2016

Date	Principal	CUSIP
02/15/25	\$ 790,000	964542PD0
02/15/26	820,000	964542PE8
02/15/27	855,000	964542PF5
02/15/28	885,000	964542PG3
02/15/29	920,000	964542PH1
	<u>\$ 4,270,000</u>	

**Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2018**

Date	Principal	CUSIP
02/15/25	\$ 120,000	964542PQ1
02/15/26	140,000	964542PR9
02/15/27	150,000	964542PS7
02/15/29	315,000	964542PU2
02/15/31	330,000	964542PW8
02/15/33	355,000	964542PY4
02/15/35	375,000	964542QA5
02/15/38	620,000	964542QD9
	\$ 2,405,000	

**Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2021**

Date	Principal	CUSIP
02/15/25	\$ 90,000	964542QH0
02/15/26	100,000	964542QJ6
02/15/27	95,000	964542QK3
02/15/28	95,000	964542QL1
02/15/29	105,000	964542QM9
02/15/30	400,000	964542QN7
02/15/31	405,000	964542QP2
02/15/35	1,680,000	964542QT4
02/15/38	1,340,000	964542QW7
02/15/41	1,425,000	964542QZ0
	\$ 5,735,000	

**Combination Tax and Revenue Certificates of Obligation, Series 2021A (TWDB)**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/25	\$ 30,000	964542RD8
02/15/26	30,000	964542RE6
02/15/27	30,000	964542RF3
02/15/28	30,000	964542RG1
02/15/29	30,000	964542RH9
02/15/30	35,000	964542RJ5
02/15/31	35,000	964542RK2
02/15/32	35,000	964542RL0
02/15/33	35,000	964542RM8
02/15/34	35,000	964542RN6
02/15/35	35,000	964542RP1
02/15/36	35,000	964542RQ9
02/15/37	35,000	964542RR7
02/15/38	35,000	964542RS5
02/15/39	35,000	964542RT3
02/15/40	40,000	964542RU0
02/15/41	40,000	964542RV8
	<u>\$ 580,000</u>	

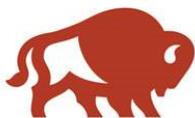
**Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2022**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/25	\$ 175,000	964542RY2
02/15/26	180,000	964542RZ9
02/15/27	190,000	964542SA3
02/15/28	195,000	964542SB1
02/15/29	200,000	964542SC9
02/15/30	205,000	964542SD7
02/15/31	210,000	964542SE5
02/15/32	220,000	964542SF2
02/15/33	225,000	964542SG0
02/15/34	235,000	964542SH8
02/15/35	240,000	964542SJ4
02/15/36	250,000	964542SK1
02/15/37	260,000	964542SL9
02/15/38	270,000	964542SM7
02/15/39	285,000	964542SN5
02/15/40	295,000	964542SP0
02/15/41	305,000	964542SQ8
02/15/42	320,000	964542SR6
	<u>\$ 4,260,000</u>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2023

CITY OF WHITE SETTLEMENT, TEXAS

GENERAL OBLIGATION



**HTS** Continuing Disclosure Services

A Division of Hilltop Securities.

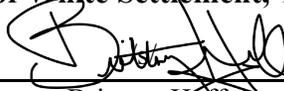
## FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2023 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 White Settlement, Texas**



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Brittny Huff

Director of Finance

Approved for Submission:

03/15/2024

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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 White Settlement, 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/ Kendall Hunt

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**CITY OF WHITE SETTLEMENT, TEXAS  
2024 GENERAL OBLIGATION DEBT REPORT**

**TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT**

2023/24 Market Valuation Established by Tarrant Appraisal District		\$ 1,880,703,914
Less Exemptions/Reductions at 100% Market Value:		
Residential Homestead, Over 65 and Disabled	\$ 133,046,424	
Disabled Veterans	8,996,241	
Cap Loss	166,597,587	
Nominal Value	462,711	
Solar & Wind	2	
Pollution Control	618,504	
Absolute	155,754,859	
Misc. Personal Property	3,167,081	468,643,409
2023/24 Taxable Assessed Valuation		\$ 1,412,060,505
General Obligation Debt Payable from Ad Valorem Taxes (as of 1-31-24)		\$ 27,975,000
Less: Self Supporting Debt <sup>(1)</sup>		
Water and Sewer Certificates of Obligation		\$ 10,890,000
Net General Obligation Debt Payable from Ad Valorem Taxes		\$ 17,085,000
Interest and Sinking Fund (as of 1-31-24)		\$ 1,784,441
Ratio Net General Obligation Tax Debt to Taxable Assessed Valuation . . . . .		1.21%

2024 Estimated Population - 18,473  
Per Capita Taxable Assessed Valuation - \$76,439  
Per Capita Net General Obligation Debt Payable from Ad Valorem Taxes - \$925

(1) General obligation debt in the amounts shown for which repayment is provided from revenues of the respective revenue systems. The amount of self-supporting debt is based on the percentages of revenue support as shown in Table 10. It is the City's current policy to provide these payments from respective system revenues; this policy is subject to change in the future.

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**TABLE 2 - TAXABLE ASSESSED VALUATION BY CATEGORY**

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2024		2023		2022	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 1,035,787,485	55.07%	\$ 853,722,379	51.95%	\$ 748,242,320	51.30%
Real, Residential, Multi-Family	259,356,811	13.79%	207,330,508	12.18%	175,466,393	10.74%
Real, Vacant Lots/Tracts	39,284,771	2.09%	40,105,151	2.19%	31,552,380	2.43%
Real, Acreage (Land Only)	550,908	0.03%	-	0.00%	-	0.00%
Real, Commercial	408,835,578	21.74%	371,936,271	23.87%	343,850,256	26.39%
Real, Industrial	23,651,783	1.26%	22,823,515	0.46%	6,633,951	1.67%
Real Property, Oil, Gas and Other Minerals	9,054,540	0.48%	2,267,350	0.16%	2,233,560	0.23%
Real and Tangible Personal, Utilities	27,641,197	1.47%	23,353,130	1.44%	20,670,151	1.02%
Tangible Personal, Commercial	26,711,796	1.42%	47,331,274	3.96%	56,987,477	2.45%
Tangible Personal, Industrial	36,046,268	1.92%	45,564,416	3.01%	43,283,838	2.97%
Tangible Personal, Mobile Homes	754,392	0.04%	706,305	0.07%	993,353	0.08%
Residential Inventory	95,236	0.01%	-	0.00%	-	0.01%
Tangible Personal, Other	12,372,407	0.66%	11,487,191	0.68%	9,793,738	0.66%
Vacant Right of Way	560,742	0.03%	560,742	0.04%	560,742	0.05%
Total Appraised Value Before Exemptions	\$ 1,880,703,914	100.00%	\$ 1,627,188,232	100.00%	\$ 1,440,268,159	100.00%
Less: Total Exemptions/Reductions	(468,643,409)		(370,377,603)		(339,380,090)	
Taxable Assessed Value	<u>\$ 1,412,060,505</u>		<u>\$ 1,256,810,629</u>		<u>\$ 1,100,888,069</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2021		2020	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 637,356,496	48.87%	\$ 639,918,854	53.20%
Real, Residential, Multi-Family	133,387,072	12.73%	166,677,170	14.69%
Real, Vacant Lots/Tracts	30,160,519	2.40%	31,393,684	1.36%
Real, Acreage (Land Only)	53,550	0.00%	-	0.00%
Real, Commercial	327,898,674	23.31%	305,224,459	22.24%
Real, Industrial	20,727,194	1.18%	15,476,243	1.73%
Real Property, Oil, Gas and Other Minerals	2,818,470	0.33%	4,336,180	0.18%
Real and Tangible Personal, Utilities	12,682,541	1.48%	19,405,503	2.42%
Tangible Personal, Commercial	30,379,215	3.01%	39,413,013	3.12%
Tangible Personal, Industrial	36,941,702	5.92%	77,484,528	0.16%
Tangible Personal, Mobile Homes	1,044,887	0.07%	1,088,357	0.13%
Residential Inventory	141,356	0.07%	742,505	0.07%
Tangible Personal, Other	8,173,064	0.63%	8,260,761	0.70%
Vacant Right of Way	560,742	0.00%	-	0.00%
Total Appraised Value Before Exemptions	\$ 1,242,325,482	100.00%	\$ 1,309,421,257	100.00%
Less: Total Exemptions/Reductions	(307,768,652)		(323,526,220)	
Taxable Assessed Value	<u>\$ 934,556,830</u>		<u>\$ 985,895,037</u>	

NOTE: Valuations shown are certified taxable assessed values reported by the Tarrant 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 9-30	Estimated Population	Taxable Assessed Valuation <sup>(3)</sup>	Taxable Assessed Valuation Per Capita	Net Tax Debt Outstanding at End of Year	Ratio of G.O. Tax Debt to Taxable Assessed Valuation	G.O. Tax Debt Per Capita
2020	17,740 <sup>(1)</sup>	985,895,037	55,575	15,170,000	1.54%	855
2021	17,830 <sup>(1)</sup>	934,556,830	52,415	14,355,000	1.54%	805
2022	18,084 <sup>(1)</sup>	1,100,888,069	60,876	17,055,000	1.55%	943
2023	18,300 <sup>(1)</sup>	1,256,810,629	68,678	17,085,000	1.36%	934
2024	18,473 <sup>(2)</sup>	1,412,060,505	76,439	16,025,000 <sup>(4)</sup>	1.13%	867

- (1) Source: North Central Texas Council of Governments.  
(2) Estimated, provided by City staff.  
(3) As reported by Tarrant Appraisal District.  
(4) Projected.

**TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY**

Fiscal Year Ended 9-30	Tax Rate	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2020	0.732245	0.577480	0.154765	7,441,095	97.47%	97.47%
2021	0.746200	0.611145	0.135055	7,504,848	100.56%	102.56%
2022	0.741795	0.616469	0.125326	8,164,510	98.71%	100.61%
2023	0.712115	0.589803	0.122312	8,949,937	96.42%	97.14%
2024	0.667233	0.547855	0.119378	9,612,020	85.76% <sup>(1)</sup>	79.67% <sup>(1)</sup>

- (1) Collection through January 31, 2024.

**TABLE 5 - TEN LARGEST TAXPAYERS**

Name of Taxpayer	Nature of Property	2023/24 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
704 Dale Lane Property Owner	Apartments	\$ 48,600,000	3.44%
SPM Oil & Gas Inc.	Oil & Gas Drilling Services/Equipment	46,327,854	3.28%
DCP 1300 North Jim Wright Freeway LLC	Apartments	39,700,000	2.81%
AV Beacon LLC	Real Estate	38,380,000	2.72%
FIAFW Inc.	Educational Facilities	32,260,307	2.28%
Perfect and Skylanding LLC	Apartments	18,436,912	1.31%
WG NLA LLC	Industrial Manufacturing	17,036,101	1.21%
Deepdale Investments LTD	Real Estate	16,300,000	1.15%
Manitoba Management Inc.	Commercial	14,800,000	1.05%
Lowe's Home Center Inc.	Retail Store	14,781,850	1.05%
		<u>\$ 286,623,024</u>	<u>20.30%</u>

**TABLE 7 – GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS**

Fiscal Year Ended 9/30	Outstanding Debt Service			Less: Self- Supporting Debt Service	Total Debt Service Less System Requirements	% of Principal Retired
	Principal	Interest	Total			
2024	1,710,000	941,701	2,651,701	929,551	1,722,150	
2025	1,760,000	888,964	2,648,964	926,529	1,722,435	
2026	1,825,000	830,165	2,655,165	930,747	1,724,418	
2027	1,890,000	764,197	2,654,197	926,841	1,727,356	
2028	1,955,000	695,966	2,650,966	926,662	1,724,304	38.46%
2029	2,030,000	625,944	2,655,944	930,313	1,725,631	
2030	1,700,000	557,866	2,257,866	724,097	1,533,769	
2031	1,765,000	492,774	2,257,774	724,218	1,533,556	
2032	1,830,000	425,623	2,255,623	719,733	1,535,891	
2033	1,895,000	354,781	2,249,781	719,618	1,530,163	71.42%
2034	1,980,000	279,631	2,259,631	723,837	1,535,794	
2035	2,045,000	200,727	2,245,727	717,527	1,528,200	
2036	925,000	147,512	1,072,512	529,575	542,938	
2037	945,000	120,808	1,065,808	525,098	540,709	
2038	975,000	92,956	1,067,956	525,460	542,497	95.98%
2039	785,000	68,130	853,130	525,630	327,500	
2040	810,000	46,454	856,454	530,554	325,900	
2041	830,000	24,120	854,120	530,220	323,900	
2042	320,000	6,400	326,400	-	326,400	100.00%
	<u>\$ 27,975,000</u>	<u>\$ 7,564,718</u>	<u>\$ 35,539,718</u>	<u>\$ 13,066,208</u>	<u>\$ 22,473,511</u>	

**TABLE 8 - INTEREST AND SINKING FUND BUDGET PROJECTION**

Budgeted Tax Supported Debt Service Requirements, Fiscal Year Ended, 9/30/24 . . . . .	\$ 1,722,150
Interest and Sinking Fund Balance, 9/30/23 . . . . .	\$ 480,977
2023/24 Budgeted Interest and Sinking Fund Tax Levy . . . . .	1,728,555 <sup>(1)</sup>
Budgeted Transfers . . . . .	218,990 <sup>(1)</sup>
Investment Earnings . . . . .	<u>7,200 <sup>(1)</sup></u> <u>2,435,722</u>
Estimated Balance, 9/30/24 . . . . .	<u>\$ 713,572</u>

(1) Source: 2023-2024 Budget.

**TABLE 9 – COMPUTATION OF SELF-SUPPORTING DEBT**

Net Revenue Available for Debt Service from Waterworks and Sewer System, Fiscal Year Ended 9-30-23. . . . .	\$ 3,983,126
Less: Revenue Bond Requirements, 2024 Fiscal Year . . . . .	<u>-</u>
Balance Available for Other Purposes . . . . .	\$ 3,983,126
System General Obligation Bond Requirements, 2024 Fiscal Year . . . . .	<u>929,551</u>
Balance . . . . .	<u><u>\$ 3,053,575</u></u>
Percentage of Waterworks & Sewer System General Obligation Bonds Self-Supporting . . . . .	100.00%

**TABLE 10 - AUTHORIZED BY UNISSUED GENERAL OBLIGATION BONDS**

The City currently does not have any authorized but unissued general obligation debt.

**TABLE 11 - OTHER OBLIGATIONS**

The City has entered into lease agreements for vehicles, copiers, and other equipment through various vendors. The leases carry interest rates of 0.664% and have monthly payments ranging from \$78 to \$1,097. The City’s direct borrowings (leases) related to governmental and business-type activities are secured with equipment as collateral. The liabilities are typically liquidated by the general fund, internal service fund and water and wastewater fund.

Principal and Interest requirements to maturity are as follows:

Fiscal Year	Governmental Activities
2024	322,116
2025	177,573
2026	126,770
2027	156,566
2028	43,936
Total Minimum lease payable	<u>\$ 826,961</u>
Less: amounts representing interest	<u>(119,989)</u>
Present value of minimum lease payments	<u><u>\$ 706,972</u></u>

**TABLE 12 – CHANGES IN NET POSITION**

	Fiscal Year Ended September 30,				
	2023	2022	2021	2020	2019
<b>Revenues:</b>					
<u>Program Revenues</u>					
Charges for Services	\$ 1,085,555	\$ 899,084	\$ 843,059	\$ 780,553	\$ 996,886
Operating Grants and Contributions	239,339	113,994	63,177	101,837	89,809
Capital Grants and Contributions	1,099,379	2,446,872	693,271	274,729	5,924
<u>General Revenues</u>					
Property Taxes	9,265,896	8,447,255	7,960,951	7,317,421	6,530,351
Sales Taxes	6,747,012	5,811,310	5,258,716	4,438,911	4,570,870
Franchise Taxes	2,005,141	1,353,611	1,122,178	1,311,146	1,347,717
Hotel Occupancy Taxes	447,790	396,919	339,259	278,943	366,994
Oil and Gas Royalties	57,589	55,301	36,571	13,006	48,871
Interest Earnings	1,450,466	226,434	207,515	480,682	721,055
Gain on Sale of Assets	-	-	27,145	89,627	220,500
Other Revenue	53,194	100,443	144,966	149,073	106,322
<b>Total Revenues</b>	<b>\$ 22,451,361</b>	<b>\$ 19,851,223</b>	<b>\$ 16,696,808</b>	<b>\$ 15,235,928</b>	<b>\$ 15,005,299</b>
<b>Expenses:</b>					
General Government	\$ 3,556,600	\$ 3,183,252	\$ 2,618,585	\$ 2,196,208	\$ 2,320,094
Public Safety	9,785,322	7,518,216	6,949,654	7,266,214	6,962,807
Public Works	1,770,934	1,597,301	1,455,448	1,764,120	2,300,499
Public Health	-	-	-	-	-
Economic Development	2,438	276	13,714	30,329	-
Culture and Recreation	2,396,582	1,966,831	1,538,126	1,490,664	1,750,861
Non-Departmental	-	-	-	-	-
Interest on Long-Term Debt	1,222,154	1,119,238	1,144,536	1,187,542	1,204,227
Bond Issuance Costs	-	-	-	-	60,284
<b>Total Expenses</b>	<b>\$ 18,734,030</b>	<b>\$ 15,385,114</b>	<b>\$ 13,720,063</b>	<b>\$ 13,935,077</b>	<b>\$ 14,598,772</b>
<b>Increase in Net Position</b>					
before Transfers	\$ 3,717,331	\$ 4,466,109	\$ 2,976,745	\$ 1,300,851	\$ 406,527
Extraordinary Items	-	-	-	1,175,000	-
Transfers	3,375,494	55,841	(135,803)	(14,447,709)	1,376,687
<b>Increase (Decrease) in Net Position</b>	<b>\$ 7,092,825</b>	<b>\$ 4,521,950</b>	<b>\$ 2,840,942</b>	<b>\$ (11,971,858)</b>	<b>\$ 1,783,214</b>
Net Position October 1	26,014,531	21,492,581	18,651,639	30,623,497	28,840,283
Prior Period Adjustment	-	-	-	-	-
<b>Net Position September 30</b>	<b>\$ 33,107,356</b>	<b>\$ 26,014,531</b>	<b>\$ 21,492,581</b>	<b>\$ 18,651,639</b>	<b>\$ 30,623,497</b>

**TABLE 12A - GENERAL FUND REVENUE AND EXPENDITURE HISTORY**

<u>Revenues</u>	Fiscal Year Ended September 30,				
	2023	2022	2021	2020	2019
<u>Taxes:</u>					
Ad Valorem	\$ 7,255,616	\$ 6,926,375	\$ 6,404,351	\$ 5,901,810	\$ 5,187,925
Sales	3,400,281	2,928,619	2,661,159	2,245,501	2,327,301
Franchise	860,819	919,731	870,621	896,767	956,520
Fines and Forefeitures	306,621	237,209	278,600	291,800	302,695
Licenses and Permits	320,196	409,641	344,706	324,089	412,687
Intergovernmental Revenue	264,033	2,347,715	41,580	51,030	28,350
Charges for Services	218,883	237,878	216,909	166,034	268,969
Oil and Gas Royalties	-	-	-	13,006	48,871
Investment Earnings	625,139	119,654	121,663	225,812	312,506
Other Revenue	81,853	133,309	77,604	61,607	41,940
Total Revenues	<u>\$ 13,333,441</u>	<u>\$ 14,260,131</u>	<u>\$ 11,017,193</u>	<u>\$ 10,177,456</u>	<u>\$ 9,887,764</u>
<u>Expenditures</u>					
<u>Current:</u>					
General Government	\$ 2,653,373	\$ 2,295,311	\$ 2,156,133	\$ 2,028,111	\$ 2,156,367
Public Safety	8,010,818	7,095,452	6,320,729	6,806,671	6,254,453
Public Works	736,442	613,315	596,284	634,357	679,576
Public Health	-	-	-	-	-
Culture and Recreation	1,644,419	1,416,016	1,058,417	1,377,201	1,514,394
Non-Departmental	737,342	2,393,206	658,667	-	-
<u>Debt Service:</u>					
Principal	122,308	22,872	-	-	-
Interest	3,957	283	-	-	-
Total Expenditures	<u>\$ 13,908,659</u>	<u>\$ 13,836,455</u>	<u>\$ 10,790,230</u>	<u>\$ 10,846,340</u>	<u>\$ 10,604,790</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (575,218)	\$ 423,676	\$ 226,963	\$ (668,884)	\$ (717,026)
<u>Other Financing Sources (Uses):</u>					
Proceeds from Insurance Recoveries	\$ 2,923	\$ 2,478	\$ 24,413	\$ 1,000	\$ -
Proceeds from Sale of General Capital Assets	26,220	-	15,990	58,991	270,500
Proceeds from Capital Lease	526,464	54,474	-	-	65,733
Transfers In	1,745,185	1,656,707	1,581,159	1,544,492	1,583,300
Transfers Out	(1,580,759)	(2,101,274)	(107,255)	(275,101)	(350,328)
Total Other Financing Sources (Uses)	<u>\$ 720,033</u>	<u>\$ (387,615)</u>	<u>\$ 1,514,307</u>	<u>\$ 1,329,382</u>	<u>\$ 1,569,205</u>
Extraordinary Item	\$ -	\$ -	300,000		
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	\$ 144,815	\$ 36,061	\$ 2,041,270	\$ 660,498	\$ 852,179
Fund Balance - October 1	15,478,405	15,442,344	13,401,074	12,740,576	11,888,397
Prior Period Adjustments	-	-	-	-	-
Fund Balance - September 30	<u>\$ 15,623,220</u> <sup>(1)</sup>	<u>\$ 15,478,405</u>	<u>\$ 15,442,344</u>	<u>\$ 13,401,074</u>	<u>\$ 12,740,576</u>

(1) \$15,048,523 of the fund balance is unassigned.

**TABLE 13 – MUNICIPAL SALES TAX HISTORY**

<u>Fiscal Year Ended 9/30</u>	<u>Total Collected</u>	<u>% of Ad Valorem Tax Levy</u>	<u>Equivalent of Ad Valorem Tax Rate</u>	<u>Per Capita</u>
2020	2,208,492	29.68%	0.2240	124
2021	2,620,807	34.92%	0.2804	147
2022	2,928,619	35.87%	0.2660	162
2023	3,400,281	37.99%	0.2705	186
2024	971,388 <sup>(1)</sup>	10.11%	0.0674	53

(1) Collections through January 31, 2024.

<u>Fiscal Year Ended 9/30</u>	<u>Crime Control District Collected</u>	<u>4B Sales Tax Collected</u>
2020	1,089,164	1,104,246
2021	1,223,963	1,304,257
2022	1,357,953	1,447,131
2023	1,632,345	1,676,081
2024	484,381 <sup>(1)</sup>	487,483

(1) Collections through January 31, 2024.

**TABLE 14 – CURRENT INVESTMENTS**

As of January 31, 2024, the City's funds were invested as follows:

<u>Description</u>	<u>Percent</u>	<u>Book Value</u>	<u>Market Value</u>
Demand Accounts	6.91%	\$ 4,565,878	\$ 4,565,878
Money Market Accounts	47.68%	31,497,874	31,497,874
Governmental Treasuries	10.44%	6,896,948	6,988,619
CD's	34.94%	23,082,420	23,082,420
TexPool	0.03%	22,504	22,504
	<u>100.00%</u>	<u>\$ 66,065,624</u>	<u>\$ 66,157,295</u>