

## 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**  electronic  paper; If available on the Internet, give URL: \_\_\_\_\_

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

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

Annual Financial Report or ACFR

Financial Information & Operating Data

Other (describe) \_\_\_\_\_

Fiscal Period Covered: FYE 2022

Monthly    Quarterly     Annual    Other: \_\_\_\_\_

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

Signature: /s/ Krystal Crump

Name: Krystal Crump Title: Finance Director

Employer: City of White Settlement, Texas

Telephone Number: 817-246-4971

Email Address: kcrump@wstx.us

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

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

Date	Principal	CUSIP
02/15/24	\$ 135,000	964542NH3
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
	<b>\$ 8,545,000</b>	

### General Obligation Refunding Bonds, Series 2015

Date	Principal	CUSIP
02/15/24	\$ 345,000	964542MP6
02/15/25	355,000	964542MQ4
	<b>\$ 700,000</b>	

### General Obligation Refunding Bonds, Series 2016

Date	Principal	CUSIP
02/15/24	\$ 770,000	964542PC2
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
	<b>\$ 5,040,000</b>	

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

Date	Principal	CUSIP
02/15/24	\$ 115,000	964542PP3
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
	<u>\$ 2,520,000</u>	

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

Date	Principal	CUSIP
02/15/24	\$ 90,000	964542QG2
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
	<u>\$ 5,825,000</u>	

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

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/24	\$ 30,000	964542RC0
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>\$ 610,000</u>	

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

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/24	\$ 170,000	964542RX4
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>\$ 4,430,000</u>	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2022

CITY OF WHITE SETTLEMENT, TEXAS

GENERAL OBLIGATION



**HTS** Continuing Disclosure Services  
A Division of Hilltop Securities.

## FINANCIAL STATEMENTS

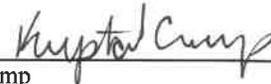
The audited financial statements for the City for the fiscal year ended September 30, 2022 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

## 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**

/s/



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Krystal Crump

Finance Director

Approved for Submission:

03/14/2023

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Date



**CITY OF WHITE SETTLEMENT, TEXAS  
2023 GENERAL OBLIGATION DEBT REPORT**

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

2022/23 Market Valuation Established by Tarrant Appraisal District		\$ 1,627,188,232
Less Exemptions/Reductions at 100% Market Value:		
Residential Homestead, Over 65 and Disabled	\$ 128,306,209	
Disabled Veterans	6,571,023	
Cap Loss	98,063,127	
Nominal Value	404,243	
Solar & Wind	165,756	
Pollution Control	573,641	
Absolute	134,895,155	
Misc. Personal Property	1,398,449	370,377,603
2022/23 Taxable Assessed Valuation		\$ 1,256,810,629
General Obligation Debt Payable from Ad Valorem Taxes (as of 1-31-23)		\$ 29,595,000
Less: Self Supporting Debt <sup>(1)</sup>		
Water and Sewer Certificates of Obligation		11,520,000
Net General Obligation Debt Payable from Ad Valorem Taxes		\$ 18,075,000
Interest and Sinking Fund (as of 1-31-23)		\$ 1,108,630
Ratio Net General Obligation Tax Debt to Taxable Assessed Valuation . . . . .		1.44%

2023 Estimated Population - 18,300  
Per Capita Taxable Assessed Valuation - \$68,678  
Per Capita Net General Obligation Debt Payable from Ad Valorem Taxes - \$988

(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,					
	2023		2022		2021	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 853,722,379	52.47%	\$ 748,242,320	51.95%	\$ 637,356,496	51.30%
Real, Residential, Multi-Family	207,330,508	12.74%	175,466,393	12.18%	133,387,072	10.74%
Real, Vacant Lots/Tracts	40,105,151	2.46%	31,552,380	2.19%	30,160,519	2.43%
Real, Acreage (Land Only)	-	0.00%	-	0.00%	53,550	0.00%
Real, Commercial	371,936,271	22.86%	343,850,256	23.87%	327,898,674	26.39%
Real, Industrial	22,823,515	1.40%	6,633,951	0.46%	20,727,194	1.67%
Real Property, Oil, Gas and Other Minerals	2,267,350	0.14%	2,233,560	0.16%	2,818,470	0.23%
Real and Tangible Personal, Utilities	23,353,130	1.44%	20,670,151	1.44%	12,682,541	1.02%
Tangible Personal, Commercial	47,331,274	2.91%	56,987,477	3.96%	30,379,215	2.45%
Tangible Personal, Industrial	45,564,416	2.80%	43,283,838	3.01%	36,941,702	2.97%
Tangible Personal, Mobile Homes	706,305	0.04%	993,353	0.07%	1,044,887	0.08%
Residential Inventory	-	0.00%	-	0.00%	141,356	0.01%
Tangible Personal, Other	11,487,191	0.71%	9,793,738	0.68%	8,173,064	0.66%
Vacant Right of Way	560,742	0.03%	560,742	0.04%	560,742	0.05%
Total Appraised Value Before Exemptions	\$ 1,627,188,232	100.00%	\$ 1,440,268,159	100.00%	\$ 1,242,325,482	100.00%
Less: Total Exemptions/Reductions	(370,377,603)		(339,380,090)		(307,768,652)	
Taxable Assessed Value	\$ 1,256,810,629		\$ 1,100,888,069		\$ 934,556,830	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2020		2019	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 639,918,854	48.87%	\$ 449,746,207	53.20%
Real, Residential, Multi-Family	166,677,170	12.73%	124,141,056	14.69%
Real, Vacant Lots/Tracts	31,393,684	2.40%	11,535,366	1.36%
Real, Acreage (Land Only)	-	0.00%	219	0.00%
Real, Commercial	305,224,459	23.31%	188,001,593	22.24%
Real, Industrial	15,476,243	1.18%	14,601,088	1.73%
Real Property, Oil, Gas and Other Minerals	4,336,180	0.33%	1,493,650	0.18%
Real and Tangible Personal, Utilities	19,405,503	1.48%	20,460,410	2.42%
Tangible Personal, Commercial	39,413,013	3.01%	26,411,993	3.12%
Tangible Personal, Industrial	77,484,528	5.92%	1,361,621	0.16%
Tangible Personal, Mobile Homes	1,088,357	0.07%	1,069,159	0.13%
Residential Inventory	742,505	0.07%	565,820	0.07%
Tangible Personal, Other	8,260,761	0.63%	5,935,156	0.70%
Vacant Right of Way	-	0.00%	-	0.00%
Total Appraised Value Before Exemptions	\$ 1,309,421,257	100.00%	\$ 845,323,338	100.00%
Less: Total Exemptions/Reductions	(323,526,220)		(97,291,999)	
Taxable Assessed Value	\$ 985,895,037		\$ 748,031,339	

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
2019	17,896 <sup>(1)</sup>	\$ 748,031,339	\$ 41,799	\$ 15,965,000	2.13%	\$ 892
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>(2)</sup>	1,256,810,629	68,678	17,085,000 <sup>(4)</sup>	1.36%	934

- (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
2019	\$ 0.762186	\$ 0.612374	\$ 0.149812	\$ 6,506,890	97.63%	99.11%
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	43.85% <sup>(1)</sup>	44.02% <sup>(1)</sup>

- (1) Collection through January 31, 2023.

**TABLE 5 - TEN LARGEST TAXPAYERS**

Name of Taxpayer	Nature of Property	2022/23 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
SPM Oil & Gas Inc.	Oil & Gas Drilling Services/Equipment	\$ 35,998,875	2.86%
DCP 1300 North Jim Wright Freeway LLC	Apartments	35,900,000	2.86%
704 Dale Lane Property Owner	Apartments	33,800,000	2.69%
AV Brickell Pointe Ltd.	Apartments	31,800,000	2.53%
AEP Charter High Point Ft W LLC	Commercial Building	20,978,771	1.67%
WG NLA LLC	Industrial Manufacturing	16,858,515	1.34%
TVC Communications LLC	Telephone Utility	14,723,910	1.17%
Manitoba Management Inc.	Apartments	14,700,000	1.17%
Deepdale Investments Ltd.	Apartments	13,700,000	1.09%
Lowe's Home Center Inc.	Retail Store	13,208,435	1.05%
		<u>\$ 231,668,506</u>	<u>18.43%</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			
2023	\$ 1,620,000	\$ 973,034	\$ 2,593,034	\$ 927,023	\$ 1,666,011	
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	29.75%
2028	1,955,000	695,966	2,650,966	926,662	1,724,304	
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	61.11%
2033	1,895,000	354,781	2,249,781	719,618	1,530,163	
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	87.43%
2038	975,000	92,956	1,067,956	525,460	542,497	
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>\$ 29,595,000</u>	<u>\$ 8,537,752</u>	<u>\$ 38,132,752</u>	<u>\$ 13,993,231</u>	<u>\$ 24,139,521</u>	

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

Budgeted Tax Supported Debt Service Requirements, Fiscal Year Ended, 9/30/23		\$ 1,666,011
Interest and Sinking Fund Balance, 9/30/22	\$ 425,115	
2022/23 Budgeted Interest and Sinking Fund Tax Levy	1,521,513 <sup>(1)</sup>	
Budgeted Transfers	367,515 <sup>(1)</sup>	
Investment Earnings	3,600 <sup>(1)</sup>	2,317,743
Estimated Balance, 9/30/23		<u>\$ 651,732</u>

(1) Source: 2022-2023 Budget.

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

Net Revenue Available for Debt Service from Waterworks and Sewer System, Fiscal Year Ended 9-30-22 . . . . .	\$ 3,697,829
Less: Revenue Bond Requirements, 2023 Fiscal Year . . . . .	<u>-</u>
Balance Available for Other Purposes . . . . .	\$ 3,697,829
System General Obligation Bond Requirements, 2023 Fiscal Year . . . . .	<u>927,023</u>
Balance . . . . .	<u>\$ 2,770,806</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 \$156 to \$11,424. 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
2023	\$ 276,970
2024	255,695
2025	89,703
2026	42,616
2027	10,559
Total Minimum lease payable	<u>\$ 675,543</u>
Less: amounts representing interest	<u>(55,607)</u>
Present value of minimum lease payments	<u>\$ 619,936</u>

**TABLE 12 – CHANGES IN NET POSITION**

Revenues:	Fiscal Year Ended September 30,				
	2022	2021	2020	2019	2018
<u>Program Revenues</u>					
Charges for Services	\$ 899,084	\$ 843,059	\$ 780,553	\$ 996,886	\$ 1,088,010
Operating Grants and Contributions	113,994	63,177	101,837	89,809	97,170
Capital Grants and Contributions	2,446,872	693,271	274,729	5,924	14,000
<u>General Revenues</u>					
Property Taxes	8,447,255	7,960,951	7,317,421	6,530,351	5,581,370
Sales Taxes	5,811,310	5,258,716	4,438,911	4,570,870	5,322,594
Franchise Taxes	1,353,611	1,122,178	1,311,146	1,347,717	1,364,626
Hotel Occupancy Taxes	396,919	339,259	278,943	366,994	350,720
Oil and Gas Royalties	55,301	36,571	13,006	48,871	50,009
Interest Earnings	226,434	207,515	480,682	721,055	341,024
Gain on Sale of Assets	-	27,145	89,627	220,500	359,484
Other Revenue	100,443	144,966	149,073	106,322	104,246
Total Revenues	<u>\$ 19,851,223</u>	<u>\$ 16,696,808</u>	<u>\$ 15,235,928</u>	<u>\$ 15,005,299</u>	<u>\$ 14,673,253</u>
Expenses:					
General Government	\$ 3,183,252	\$ 2,618,585	\$ 2,196,208	\$ 2,320,094	\$ 1,830,107
Public Safety	7,518,216	6,949,654	7,266,214	6,962,807	6,416,920
Public Works	1,597,301	1,455,448	1,764,120	2,300,499	1,302,154
Public Health	-	-	-	-	197,429
Economic Development	276	13,714	30,329	-	142,472
Culture and Recreation	1,966,831	1,538,126	1,490,664	1,750,861	2,504,485
Non-Departmental	-	-	-	-	115,936
Interest on Long-Term Debt	1,119,238	1,144,536	1,187,542	1,204,227	1,144,944
Bond Issuance Costs	-	-	-	60,284	9,390
Total Expenses	<u>\$ 15,385,114</u>	<u>\$ 13,720,063</u>	<u>\$ 13,935,077</u>	<u>\$ 14,598,772</u>	<u>\$ 13,663,837</u>
Increase in Net Position					
before Transfers	\$ 4,466,109	\$ 2,976,745	\$ 1,300,851	\$ 406,527	\$ 1,009,416
Extraordinary Items	-	-	1,175,000	-	-
Transfers	55,841	(135,803)	(14,447,709)	1,376,687	(227,799)
Increase (Decrease) in Net Position	\$ 4,521,950	\$ 2,840,942	\$ (11,971,858)	\$ 1,783,214	\$ 781,617
Net Position October 1	21,492,581	18,651,639	30,623,497	28,840,283	28,313,882
Prior Period Adjustment	-	-	-	-	(255,216)
Net Position September 30	<u>\$ 26,014,531</u>	<u>\$ 21,492,581</u>	<u>\$ 18,651,639</u>	<u>\$ 30,623,497</u>	<u>\$ 28,840,283</u>

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

Revenues	Fiscal Year Ended September 30,				
	2022	2021	2020	2019	2018
<b>Taxes:</b>					
Ad Valorem	\$ 6,926,375	\$ 6,404,351	\$ 5,901,810	\$ 5,187,925	\$ 4,476,893
Sales	2,928,619	2,661,159	2,245,501	2,327,301	2,704,160
Franchise	919,731	870,621	896,767	956,520	979,164
Fines and Forefeitures	237,209	278,600	291,800	302,695	409,556
Licenses and Permits	409,641	344,706	324,089	412,687	360,522
Intergovernmental Revenue	2,347,715	41,580	51,030	28,350	36,000
Charges for Services	237,878	216,909	166,034	268,969	312,492
Oil and Gas Royalties	-	-	13,006	48,871	50,009
Investment Earnings	119,654	121,663	225,812	312,506	158,489
Other Revenue	133,309	77,604	61,607	41,940	19,567
<b>Total Revenues</b>	<b>\$ 14,260,131</b>	<b>\$ 11,017,193</b>	<b>\$ 10,177,456</b>	<b>\$ 9,887,764</b>	<b>\$ 9,506,852</b>
<b>Expenditures</b>					
<b>Current:</b>					
General Government	\$ 2,295,311	\$ 2,156,133	\$ 2,028,111	\$ 2,156,367	\$ 1,827,502
Public Safety	7,095,452	6,320,729	6,806,671	6,254,453	5,895,481
Public Works	613,315	596,284	634,357	679,576	494,650
Public Health	-	-	-	-	203,009
Culture and Recreation	1,416,016	1,058,417	1,377,201	1,514,394	1,586,837
Non-Departmental	2,393,206	658,667	-	-	115,936
<b>Debt Service:</b>					
Principal	22,872	-	-	-	-
Interest	283	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 13,836,455</b>	<b>\$ 10,790,230</b>	<b>\$ 10,846,340</b>	<b>\$ 10,604,790</b>	<b>\$ 10,123,415</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 423,676	\$ 226,963	\$ (668,884)	\$ (717,026)	\$ (616,563)
<b>Other Financing Sources (Uses):</b>					
Proceeds from Insurance Recoveries	\$ 2,478	\$ 24,413	\$ 1,000	\$ -	\$ 31,601
Proceeds from Sale of General Capital Assets	-	15,990	58,991	270,500	297,000
Proceeds from Capital Lease	54,474	-	-	65,733	-
Transfers In	1,656,707	1,581,159	1,544,492	1,583,300	2,038,170
Transfers Out	(2,101,274)	(107,255)	(275,101)	(350,328)	(565,373)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (387,615)</b>	<b>\$ 1,514,307</b>	<b>\$ 1,329,382</b>	<b>\$ 1,569,205</b>	<b>\$ 1,801,398</b>
Extraordinary Item	\$ -	300,000			
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	\$ 36,061	\$ 2,041,270	\$ 660,498	\$ 852,179	\$ 1,184,835
Fund Balance - October 1	15,442,344	13,401,074	12,740,576	11,888,397	10,703,562
Prior Period Adjustments	-	-	-	-	-
<b>Fund Balance - September 30</b>	<b>\$ 15,478,405 <sup>(1)</sup></b>	<b>\$ 15,442,344</b>	<b>\$ 13,401,074</b>	<b>\$ 12,740,576</b>	<b>\$ 11,888,397</b>

(1) \$15,472,722 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>
2019	\$ 2,286,432	35.14%	\$ 0.3057	\$ 128
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	514,199 <sup>(1)</sup>	5.75%	0.0409	28

(1) Collections through January 31, 2023.

<u>Fiscal Year Ended 9/30</u>	<u>Crime Control District Collected</u>	<u>4B Sales Tax Collected</u>
2019	\$ 1,100,353	\$ 1,143,216
2020	1,089,164	1,104,246
2021	1,293,300	1,304,257
2022	1,435,560	1,447,131
2023	265,395 <sup>(1)</sup>	257,099

(1) Collections through January 31, 2023.

**TABLE 14 – CURRENT INVESTMENTS**

As of January 31, 2023, the City's funds were invested as follows:

<u>Description</u>	<u>Percent</u>	<u>Book Value</u>	<u>Market Value</u>
Demand Accounts	11.83%	\$ 7,472,427	\$ 7,745,181
Money Market Accounts	48.46%	30,602,895	30,602,895
Governmental Treasuries	19.00%	11,998,972	11,998,972
CD's	20.71%	13,079,243	13,079,243
TexPool	0.00%	1,707	1,707
	<u>100.00%</u>	<u>\$ 63,155,244</u>	<u>\$ 63,427,998</u>