

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: City of Grand Prairie, Texas

Issue(s):

\$ 2,120,000	Combination Tax and Airport Revenue Certificates of Obligation, Series 2004A AMT
\$ 1,945,000	Combination Tax & Revenue Certificates of Obligation, Series 2010
\$ 5,480,000	General Obligation Bonds, Series 2010
\$ 14,930,000	General Obligation Refunding Improvement Bonds, Series 2011
\$ 6,305,000	Combination Tax and Revenue Certificates of Obligation, Series 2011
\$ 7,430,000	Combination Tax and Revenue Certificates of Obligation, Series 2011A
\$ 30,115,000	General Obligation Refunding & Improvement Bonds, Series 2011A
\$ 8,755,000	General Obligation Refunding Bonds, Series 2012
\$ 11,240,000	General Obligation Refunding and Improvement Bonds, Series 2013
\$ 11,650,000	Combination Tax and Revenue Certificates of Obligation, Series 2013
\$ 2,220,000	General Obligation Bonds, Series 2013A
\$ 11,945,000	Combination Tax and Revenue Certificates of Obligation, Series 2013A
\$ 26,125,000	Combination Tax and Revenue Certificates of Obligation, Series 2014
\$ 11,165,000	General Obligation Refunding Bonds, Series 2015
\$ 28,020,000	Combination Tax and Revenue Certificates of Obligation, Series 2015
\$ 37,125,000	General Obligation Refunding Bonds, Series 2016
\$ 33,705,000	Combination Tax and Revenue Certificates of Obligation, Series 2016
\$ 36,515,000	Combination Tax and Revenue Certificates of Obligation, Series 2017

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

X Annual Financial Report or CAFR
X Financial Information & Operating Data
___ Other (describe) _____
X Fiscal Period Covered: FYE 2017
___ Monthly ___ Quarterly X Annual ___ Other: _____

* * *

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

Signature: _____

Name: Diana Ortiz Title: Chief Financial Officer

Employer: City of Grand Prairie, Texas

Voice Telephone Number: 972-237-8090

Email Address: dortiz@GPTX.org

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Combination Tax and Airport Revenue Certificates of Obligation, Series 2004A AMT

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 150,000	386137J53
02/15/20	160,000	386137J61
02/15/21	170,000	386137J79
02/15/22	175,000	386137J87
02/15/23	185,000	386137J95
02/15/24	195,000	386137K28
	<u>\$ 1,035,000</u>	

Combination Tax & Revenue Certificates of Obligation, Series 2010

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 25,000	386138QC8
	<u>\$ 25,000</u>	

General Obligation Bonds, Series 2010

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 250,000	386138AJ0
	<u>\$ 250,000</u>	

General Obligation Refunding Improvement Bonds, Series 2011

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 780,000	386138RN3
02/15/20	815,000	386138RP8
02/15/21	745,000	386138CB5
02/15/22	775,000	386138CC3
02/15/23	805,000	386138CD1
02/15/24	205,000	386138CE9
02/15/25	220,000	386138CF6
02/15/26	225,000	386138CG4
02/15/27	235,000	386138CH2
02/15/28	250,000	386138CJ8
02/15/29	45,000	386138CK5
02/15/30	50,000	386138DG3
02/15/31	50,000	386138DH1
	<u>\$ 5,200,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2011

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 265,000	386138CT6
02/15/20	275,000	386138CU3
02/15/21	290,000	386138CV1
02/15/22	300,000	386138CW9
02/15/23	315,000	386138CX7
02/15/24	335,000	386138CY5
02/15/25	350,000	386138CZ2
02/15/26	370,000	386138DA6
02/15/27	385,000	386138DB4
02/15/28	405,000	386138DC2
02/15/29	425,000	386138DD0
02/15/30	450,000	386138DE8
02/15/31	475,000	386138DF5
	<u>\$ 4,640,000</u>	

General Obligation Refunding & Improvement Bonds, Series 2011A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 2,675,000	386138QV6
02/15/20	2,805,000	386138QW4
02/15/21	2,665,000	386138QX2
02/15/22	1,815,000	386138RB9
02/15/22	965,000	386138QY0
02/15/23	1,545,000	386138QZ7
02/15/24	1,610,000	386138RA1
02/15/25	440,000	386138DX6
	<u>\$ 14,520,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2011A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 345,000	386138EE7
02/15/20	355,000	386138EF4
02/15/21	365,000	386138EG2
02/15/22	380,000	386138EH0
02/15/23	390,000	386138EJ6
02/15/24	400,000	386138EK3
02/15/25	415,000	386138EL1
02/15/26	430,000	386138EM9
02/15/27	445,000	386138EN7
02/15/28	465,000	386138EP2
02/15/29	485,000	386138EQ0
02/15/30	500,000	386138ER8
02/15/31	525,000	386138ES6
	<u>\$ 5,500,000</u>	

General Obligation Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 610,000	386138SG7
02/15/20	625,000	386138SH5
02/15/21	645,000	386138SJ1
02/15/22	660,000	386138SK8
02/15/23	675,000	386138SL6
02/15/24	695,000	386138SM4
02/15/25	710,000	386138SN2
02/15/26	735,000	386138SP7
	<u>\$ 5,355,000</u>	

General Obligation Refunding and Improvement Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 460,000	386138TA9
02/15/20	460,000	386138TB7
02/15/21	310,000	386138LG4
02/15/22	315,000	386138LH2
02/15/23	325,000	386138LJ8
02/15/24	330,000	386138LK5
02/15/25	340,000	386138LL3
02/15/26	190,000	386138LM1
02/15/27	195,000	386138LN9
02/15/28	200,000	386138LP4
02/15/29	205,000	386138LQ2
02/15/30	215,000	386138LR0
02/15/31	220,000	386138LS8
02/15/32	230,000	386138LT6
02/15/33	235,000	386138LU3
	<u>\$ 4,230,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 805,000	386138MA6
02/15/20	830,000	386138MB4
02/15/21	405,000	386138MC2
02/15/22	420,000	386138MD0
02/15/23	430,000	386138ME8
02/15/24	445,000	386138MF5
02/15/25	455,000	386138MG3
02/15/26	470,000	386138MH1
02/15/27	480,000	386138MJ7
02/15/28	495,000	386138MK4
02/15/29	510,000	386138ML2
02/15/30	525,000	386138MM0
02/15/31	545,000	386138MN8
02/15/32	560,000	386138MP3
02/15/33	580,000	386138MQ1
	<u>\$ 7,955,000</u>	

General Obligation Bonds, Series 2013A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 90,000	386138MV0
02/15/20	90,000	386138MW8
02/15/21	95,000	386138MX6
02/15/22	100,000	386138MY4
02/15/23	105,000	386138MZ1
02/15/24	105,000	386138NA5
02/15/25	110,000	386138NB3
02/15/26	115,000	386138NC1
02/15/27	120,000	386138ND9
02/15/28	120,000	386138NE7
02/15/31	390,000	386138NH0
02/15/32	145,000	386138NJ6
02/15/33	150,000	386138NK3
02/15/34	155,000	386138NL1
	<u>\$ 1,890,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2013A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 460,000	3861366K6
02/15/20	475,000	3861366L4
02/15/21	500,000	3861366M2
02/15/22	525,000	3861366N0
02/15/23	555,000	3861366P5
02/15/24	575,000	3861366Q3
02/15/25	595,000	3861366R1
02/15/26	615,000	3861366S9
02/15/27	640,000	3861366T7
02/15/28	665,000	3861366U4
02/15/29	695,000	3861366V2
02/15/30	720,000	3861366W0
02/15/31	750,000	3861366X8
02/15/32	780,000	3861366Y6
02/15/34	1,665,000	3861367A7
	<u>\$ 10,215,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2014

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 1,925,000	386138NQ0
02/15/20	2,025,000	386138NR8
02/15/21	2,125,000	386138NS6
02/15/22	2,230,000	386138NT4
02/15/23	2,350,000	386138NU1
02/15/24	2,445,000	386138NV9
02/15/25	680,000	386138NW7
02/15/26	695,000	386138NX5
02/15/28	1,460,000	386138NZ0
02/15/29	760,000	386138PA3
02/15/30	790,000	386138PB1
02/15/31	810,000	386138PC9
02/15/32	835,000	386138PD7
02/15/33	865,000	386138PE5
02/15/34	895,000	386138PF2
	<u>\$ 20,890,000</u>	

General Obligation Refunding Bonds, Series 2015

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 980,000	386138TS0
02/15/20	1,015,000	386138TT8
02/15/21	500,000	386138TU5
02/15/21	550,000	386138UC3
02/15/22	1,095,000	386138TV3
02/15/23	910,000	386138TW1
02/15/24	930,000	386138TX9
02/15/25	970,000	386138TY7
02/15/26	1,025,000	386138TZ4
02/15/27	1,085,000	386138UA7
	<u>\$ 9,060,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2015

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 1,305,000	386138UF6
02/15/20	1,370,000	386138UG4
02/15/21	1,415,000	386138UH2
02/15/22	1,480,000	386138UJ8
02/15/23	1,520,000	386138UK5
02/15/24	1,575,000	386138UL3
02/15/25	1,640,000	386138UM1
02/15/26	1,255,000	386138UN9
02/15/27	1,310,000	386138UP4
02/15/28	1,365,000	386138UQ2
02/15/29	1,415,000	386138UR0
02/15/30	1,480,000	386138US8
02/15/31	1,545,000	386138UT6
02/15/32	1,590,000	386138UU3
02/15/33	1,660,000	386138UV1
02/15/34	1,745,000	386138UW9
02/15/35	1,830,000	386138UX7
	<u>\$ 25,500,000</u>	

General Obligation Refunding Bonds, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 5,005,000	386138VA6
02/15/20	4,120,000	386138VB4
02/15/21	4,015,000	386138VC2
02/15/22	2,415,000	386138VD0
02/15/23	2,540,000	386138VE8
02/15/24	2,670,000	386138VF5
02/15/25	2,805,000	386138VG3
02/15/26	2,960,000	386138VH1
02/15/27	3,100,000	386138VJ7
02/15/28	1,745,000	386138VK4
02/15/29	1,830,000	386138VL2
02/15/30	375,000	386138VM0
	<u>\$ 33,580,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 1,845,000	386138VP3
02/15/20	1,880,000	386138VQ1
02/15/21	1,915,000	386138VR9
02/15/22	1,325,000	386138VS7
02/15/23	1,375,000	386138VT5
02/15/24	1,430,000	386138VU2
02/15/25	1,495,000	386138VV0
02/15/26	1,540,000	386138VW8
02/15/27	1,585,000	386138VX6
02/15/28	1,650,000	386138VY4
02/15/29	1,715,000	386138VZ1
02/15/30	1,785,000	386138WA5
02/15/31	1,860,000	386138WB3
02/15/32	1,940,000	386138WC1
02/15/33	2,015,000	386138WD9
02/15/34	2,100,000	386138WE7
02/15/35	2,185,000	386138WF4
02/15/36	2,265,000	386138WG2
	<u>\$ 31,905,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2017

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/19	\$ 3,240,000	386138WH0
02/15/20	3,360,000	386138WJ6
02/15/21	1,250,000	386138WK3
02/15/21	2,250,000	386138XC0
02/15/22	3,625,000	386138WL1
02/15/23	1,500,000	386138WM9
02/15/23	1,960,000	386138XD8
02/15/24	1,800,000	386138WN7
02/15/24	1,785,000	386138XE6
02/15/25	920,000	386138WP2
02/15/26	965,000	386138WQ0
02/15/27	1,015,000	386138WR8
02/15/28	1,070,000	386138WS6
02/15/29	1,110,000	386138WT4
02/15/30	1,155,000	386138WU1
02/15/31	1,200,000	386138WV9
02/15/32	1,255,000	386138WW7
02/15/33	1,300,000	386138WX5
02/15/34	1,350,000	386138WY3
02/15/35	1,410,000	386138WZ0
02/15/36	1,465,000	386138XA4
02/15/37	1,530,000	386138XB2
	<u>\$ 36,515,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2017

CITY OF GRAND PRAIRIE, TEXAS

GENERAL OBLIGATION DEBT



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, 2017 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, 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 GRAND PRAIRIE, TEXAS

Diana Ortiz
Chief Financial Officer

Approved for Submission:

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 Grand Prairie, Texas with respect to the issues listed on the report cover was submitted directly to the Nationally Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

NRMSIR

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/ Penny Brooker

CITY OF GRAND PRAIRIE, TEXAS

2018 GENERAL OBLIGATION DEBT REPORT

VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

Tax Year 2017 (FY 17-18) Market Valuation Established by Dallas Central Appraisal District, Tarrant Appraisal District, and Ellis Appraisal District		\$ 16,951,056,944
Less Exemptions/Reductions		
Homestead	\$ 303,360,667	
Over 65 & Disabled	348,917,131	
Disabled Veterans	89,178,560	
Agricultural Use Reductions	58,841,508	
Non-Taxable/Totally Exempt	1,188,530,014	
Tax Abatements	33,750,575	
Freeport Property	977,034,125	
Pollution Control	2,796,427	
Under \$500	331,081	
Com HSE DEV	11,800,000	
Foreign Trade Zone	83,934,151	
Capped Value Loss	330,975,497	
Total Exemptions/Reductions		\$ 3,429,449,736
2017/2018 Taxable Assessed Valuation		\$ 13,521,607,208
Outstanding General Obligation Debt as of March 15, 2018		\$ 248,945,000
Less Self-Supporting General Obligation Debt		
Airport	\$ 1,035,000	
Tax Increment Financing District No. 1	10,460,000	
Public Improvement Districts	695,000	
Crime Control Prevention District	24,770,000	
Total General Obligation Self-Supporting Debt	\$ 36,960,000	
Net General Obligation Debt Payable from Ad Valorem Taxes as of March 15, 2018		\$ 211,985,000
Interest and Sinking Fund balance as of 3/26/2018 ⁽¹⁾		\$ 5,457,095
Ratio General Obligation Tax Debt to Taxable Assessed Valuation		1.57%
2018 Estimated Population -	189,430	
Per Capita Taxable Assessed Valuation -	71,380	
Per Capita Net General Obligation Debt Payable from Ad Valorem Taxes	\$1,119	

(1) Unaudited.

TAXABLE ASSESSED VALUATIONS BY CATEGORY

	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2018		2017		2016	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 7,205,616,896	42.51%	\$ 6,438,258,351	41.71%	\$ 5,598,320,712	41.36%
Real, Residential, Multi-Family	1,195,400,186	7.05%	1,040,598,212	6.74%	956,544,517	7.06%
Real, Vacant Platted Lots/Tracts	254,817,282	1.50%	257,414,968	1.67%	298,300,767	2.20%
Real, Acreage (Land Only)	41,567,047	0.25%	39,674,804	0.26%	66,809,237	0.49%
Real, Farm and Ranch Improvements	5,527,965	0.03%	5,933,552	0.04%	-	0.00%
Real, Commercial and Industrial	3,179,117,750	18.75%	2,666,907,843	17.28%	2,309,898,408	17.06%
Oil, Gas Mineral Reserves	17,500,902	0.10%	19,990,442	0.13%	69,596,184	0.51%
Real and Tangible Personal, Utilities	180,239,772	1.06%	155,867,326	1.01%	106,212,689	0.78%
Tangible Personal, Business	3,194,539,962	18.85%	2,963,382,157	19.20%	2,638,575,290	19.49%
Tangible Personal, Other	10,620,787	0.06%	12,778,481	0.08%	11,105,760	0.08%
Special Inventory	27,949,740	0.16%	33,571,160	0.22%	27,974,640	0.21%
Certified values in dispute	451,951,792	2.67%	641,814,478	4.16%	617,099,036	4.56%
Non-Taxable Property	1,186,206,863	7.00%	1,158,856,652	7.51%	839,031,138	6.20%
Total Appraised Value Before Exemptions	<u>\$ 16,951,056,944</u>	<u>100.00%</u>	<u>\$ 15,435,048,426</u>	<u>100.00%</u>	<u>\$ 13,539,468,378</u>	<u>100.00%</u>
Less Exemptions:						
Homestead	\$ 303,360,667		\$ 153,810,211		\$ 152,148,129	
Over 65 & Disabled	348,917,131		339,969,033		322,141,545	
Disabled Veterans	89,178,560		67,853,915		50,856,893	
Agricultural/Open Spaces	58,841,508		58,399,630		45,634,536	
Non-Taxable	1,188,530,014		1,160,499,872		837,424,401	
Tax Abatements	33,750,575		39,794,679		42,528,834	
Freeport Property	977,034,125		987,345,764		895,937,112	
Pollution Control	2,796,427		3,356,858		3,012,520	
Under \$500	331,081		368,758		401,420	
Com HSE DEV	11,800,000		11,100,000		-	
Foreign Trade Zone	83,934,151		79,997,426		78,504,679	
Capped Value Loss	330,975,497		214,661,472		15,268,309	
Total Exemptions	<u>\$ 3,429,449,736</u>		<u>\$ 3,117,157,618</u>		<u>\$ 2,443,858,378</u>	
Taxable Assessed Value	<u>\$ 13,521,607,208</u>		<u>\$ 12,317,890,808</u>		<u>\$ 11,095,610,000</u>	

	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2015		2014	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 5,319,162,404	41.25%	\$ 4,956,423,381	41.32%
Real, Residential, Multi-Family	882,407,234	6.84%	768,015,496	6.40%
Real, Vacant Platted Lots/Tracts	259,563,575	2.01%	175,107,479	1.46%
Real, Acreage (Land Only)	62,144,638	0.48%	106,024,206	0.88%
Real, Farm and Ranch Improvements	-	0.00%	-	0.00%
Real, Commercial and Industrial	2,275,465,703	17.64%	2,256,987,746	18.82%
Oil, Gas Mineral Reserves	62,497,001	0.48%	30,663,548	0.26%
Real and Tangible Personal, Utilities	168,878,236	1.31%	157,487,124	1.31%
Tangible Personal, Business	2,985,380,646	23.15%	2,558,054,941	21.33%
Tangible Personal, Other	44,023,318	0.34%	57,065,856	0.48%
Special Inventory	27,041,920	0.21%	25,693,160	0.21%
Certified values in dispute	95,624,379	0.74%	281,892,593	2.35%
Non-Taxable Property	713,970,115	5.54%	621,939,681	5.18%
Total Appraised Value Before Exemptions	<u>\$ 12,896,159,169</u>	<u>100.00%</u>	<u>\$ 11,995,355,211</u>	<u>100.00%</u>
Less Exemptions:				
Homestead	\$ 153,633,360		\$ 153,084,410	
Over 65 & Disabled	311,303,844		299,724,652	
Disabled Veterans	42,334,389		33,294,780	
Agricultural/Open Spaces	65,984,254		78,656,313	
Non-Taxable	713,970,115		621,939,681	
Tax Abatements	45,048,660		26,940,829	
Freeport Property	870,411,375		821,872,664	
Pollution Control	3,836,702		4,294,225	
Under \$500	343,500		144,389	
Com HSE DEV	17,117,341		15,587,062	
Foreign Trade Zone	80,807,068		93,743,929	
Capped Value Loss	32,910,779		3,709,747	
Total Exemptions	<u>\$ 2,337,701,387</u>		<u>\$ 2,152,992,681</u>	
Taxable Assessed Value	<u>\$ 10,558,457,782</u>		<u>\$ 9,842,362,530</u>	

TAX ROLL ANALYSIS

	Tax Roll at July 25, 2017		Tax Roll at July 25, 2016	
Revaluation of Existing Property:		\$ 12,317,890,808		\$ 11,095,610,000
Commercial	\$ 192,742,601		\$ 180,462,968	
Business Personal Property	61,837,227		294,213,693	
Residential	<u>433,822,685</u>		<u>507,681,183</u>	
Total Revaluation		\$ 688,402,513		\$ 982,357,844
Valuation of New Development:				
Commercial	\$ 375,960,642		\$ 100,531,119	
Business Personal Property	5,284,880		1,021,520	
Residential	<u>134,068,315</u>		<u>138,370,325</u>	
Total New Development		\$ 515,313,837		\$ 239,922,964
Tax Roll		\$ 13,521,607,158		\$ 12,317,890,808
Taxable Value Change From Prior Year		\$ 1,203,716,350		\$ 1,222,280,808

VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended 9/30	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Net G.O. Tax Debt Outstanding at End of Year ⁽³⁾	Ratio of Net G.O. Tax Debt to Taxable Assessed Valuation	Net G.O. Tax Debt Per Capita
2013	179,630	\$ 9,373,823,177 ⁽⁴⁾	\$ 52,184	\$ 144,634,000	1.54%	\$ 805
2014	181,230	9,842,362,530 ⁽⁵⁾	54,309	148,553,000	1.51%	820
2015	181,230	10,558,457,782 ⁽⁶⁾	58,260	161,857,000	1.53%	893
2016	182,610	11,095,610,000 ⁽⁷⁾	60,761	175,810,000	1.58%	963
2017	184,620	12,317,890,808 ⁽⁸⁾	66,720	191,200,000	1.55%	1,036
2018	189,430	13,521,607,208 ⁽⁹⁾	71,380	211,985,000 ⁽¹⁰⁾	1.57%	1,119

(1) Source: City Staff.

(2) As reported by the Dallas Central Appraisal District, Tarrant Appraisal District, and Ellis Central Appraisal District on the City's annual State Property Tax Board Reports; subject to change during the ensuing year.

(3) Projected excludes revenue supported general obligation debt. See "TABLE 9 - Computation of Self-Supporting Debt"

(4) Includes taxable incremental value of approximately \$352,024,122 that is not available for the City's general use.

(5) Includes taxable incremental value of approximately \$487,063,500 that is not available for the City's general use.

(6) Includes taxable incremental value of approximately \$528,935,423 that is not available for the City's general use.

(7) Includes taxable incremental value of approximately \$147,301,648 that is not available for the City's general use.

(8) Includes taxable incremental value of approximately \$214,042,756 that is not available for the City's general use.

(9) Includes taxable incremental value of approximately \$281,406,819 that is not available for the City's general use.

(10) Projected.

TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9/30	Tax Tax Rate	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2014	\$ 0.669998	\$ 0.484892	\$ 0.185106	\$ 65,943,632	98.44%	99.28%
2015	0.669998	0.484892	0.185106	70,741,456	98.10%	98.81%
2016	0.669998	0.484892	0.185106	74,340,365	98.92%	100.23%
2017	0.669998	0.473549	0.196449	82,529,622	98.08%	98.85%
2018	0.669998	0.471196	0.198802	90,594,498	95.61% ⁽¹⁾	96.36% ⁽¹⁾

(1) Collections through February 28, 2018.

TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	Tax Year 2017 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Grand Prairie Outlets LLC	Outlet Mall	\$ 129,573,649	1.05%
Lockheed Martin	Defense Industry	112,458,516	0.91%
Poly America LP	Manufacturing	109,198,751	0.89%
Bell Helicopter-Textron Inc.	Defense Industry	108,865,771	0.88%
Duke Realty LTD PS	Real Estate	94,488,486	0.77%
Republic Beverage	Wholesale Distribution	80,356,469	0.65%
Oncor Electric Delivery	Utility	78,815,796	0.64%
CHI/Wildlife 5 LP	Real Estate	73,248,950	0.59%
2803 Riverside Apt Investors LLC	Real Estate	51,000,000	0.41%
Office Depot of Texas LP	Office Products	50,060,435	0.41%
		<u>\$ 888,066,823</u>	<u>7.20%</u>

TAX ADEQUACY

Net Principal and Interest Requirements, 2018	\$	23,953,552
Tax Rate at 98% Collection \$0.177150	\$	23,953,552
Average Net Annual Principal and Interest Requirements, 2018-2037	\$	14,737,279
Tax Rate at 98% Collection \$0.108991	\$	14,737,279
Maximum Principal and Interest Requirements, 2019	\$	27,110,194
Tax Rate at 98% Collection \$0.200495	\$	27,110,194

ESTIMATED OVERLAPPING DEBT

Updated information with respect to the City as contained in the "Estimated Overlapping Debt" table of the final official statements of debt issued is contained in other tables of this annual report. Information relating to other taxing entities within the territory of the City that was contained in the "Estimated Overlapping Debt" table of the final official statements has not been updated (as it is not financial information or operating data of the issuer); however, information relating to other taxing entities is contained in individual "Texas Municipal Reports" as published by the Municipal Advisory Council of Texas.

GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 9/30	Outstanding Debt Service ⁽¹⁾			Less: Self- Supporting Debt Service	Net General Obligation Debt Service ⁽²⁾	% of Principal Retired
	Principal	Interest	Total D/S			
2018	\$ 23,275,000	\$ 13,263,490	\$ 36,538,490	\$ 12,584,938	\$ 23,953,552	
2019	27,195,000	12,117,163	39,312,163	12,201,969	27,110,194	
2020	27,165,000	10,447,051	37,612,051	11,651,563	25,960,488	
2021	27,285,000	8,648,041	35,933,041	10,468,582	25,464,459	
2022	25,480,000	6,804,773	32,284,773	8,084,885	24,199,888	48.66%
2023	17,485,000	5,175,044	22,660,044	282,325	22,377,719	
2024	17,530,000	4,512,694	22,042,694	285,475	21,757,219	
2025	12,145,000	3,934,341	16,079,341	82,000	15,997,341	
2026	11,590,000	3,443,016	15,033,016	-	15,033,016	
2027	11,315,000	2,959,175	14,274,175	-	14,274,175	74.81%
2028	9,170,000	2,523,658	11,693,658	-	11,693,658	
2029	9,320,000	2,145,138	11,465,138	-	11,465,138	
2030	8,175,000	1,789,374	9,964,374	-	9,964,374	
2031	8,115,000	1,472,005	9,587,005	-	9,587,005	
2032	7,335,000	1,186,129	8,521,129	-	8,521,129	90.52%
2033	7,620,000	897,616	8,517,616	-	8,517,616	
2034	7,095,000	594,156	7,689,156	-	7,689,156	
2035	5,425,000	328,050	5,753,050	-	5,753,050	
2036	3,730,000	135,800	3,865,800	-	3,865,800	
2037	1,530,000	30,600	1,560,600	-	1,560,600	100.00%
	<u>\$ 267,980,000</u>	<u>\$ 82,407,313</u>	<u>\$ 350,387,313</u>	<u>\$ 55,641,737</u>	<u>\$ 294,745,575</u>	

(1) Interest on the Combination Tax and Tax Increment Revenue Certificates of Obligation, Series 2001; the Combination Tax and Revenue Certificates of Obligation, Series 2007A and the Combination Tax and Revenue Certificates of Obligation, Series 2008 is calculated at the maximum rate of 15%.

INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/2018		\$ 23,953,552
Interest and Sinking Fund 9/30/2017	\$ 8,754,196	
Budgeted 2018 Interest and Sinking Fund Tax Levy @ 98% Collection	26,612,413	
Prior year taxes and refunds	200,000	
TIFF Contribution	(552,805)	
Transfer from Section 8/Cemetery	50,000	
Interest Earnings	-	
Total Available		<u>\$ 35,063,804</u>
Estimated Balance, Fiscal Year Ending 9/30/2018		\$ 11,110,252

COMPUTATION OF SELF-SUPPORTING DEBT

	Crime Control District ⁽¹⁾	Airport Fund	TIF #1	Westchester PID 1	Forum Estates PID 5
Net Revenues Available for Debt Service from systems Operations, Fiscal Year Ended 9/30/2017	\$ 3,473,644	\$ 334,163	\$ 2,292,053	\$ 319,236	\$ 167,514
Less: Revenue Bond Requirements, Fiscal Year Ended 9/30/2017	-	-	-	-	-
Balance Available for Other Purposes	\$ 3,473,644	\$ 334,163	\$ 2,292,053	\$ 319,236	\$ 167,514
General Obligation Bonds, Certificates of Obligation and Water Contract Bond Requirements, Fiscal Year Ended 9/30/2018	4,905,147	198,891	1,886,663	186,466	85,550
Balance	\$ (1,431,503)	\$ 135,272	\$ 405,390	\$ 132,770	\$ 81,964
Percentage of System General Obligation Bonds, Certificates of Obligation and Water Contract Bonds Self-Supporting	70.82%	100.00%	100.00%	100.00%	100.00%

(1) Transfers from the Crime Control District Sales Tax Fund and/or City General Fund as determined by Council during the annual budget process. For Fiscal Years 2013-2016 the debt service was covered by transfers from the Crime Control District Sales Tax Fund; for Fiscal Year 2017 the debt service was covered by transfers from the City's General Fund; and the Fiscal Year 2018 approved budget allocates transfers from the City's General Fund to cover fiscal year 2018 debt service.

AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

Purpose	Date Authorized	Amount		
		Authorized Amount	Previously Issued	Unissued Balance
Solid Waste	12/08/90	\$ 180,000	\$ 75,000	\$ 105,000
Streets/Signal	11/06/01	56,000,000	55,959,773	40,227
Storm Drainage	11/06/01	8,200,000	6,576,573	1,623,427
Public Safety	11/06/01	11,800,000	11,800,000	-
		<u>\$ 76,180,000</u>	<u>\$ 74,411,346</u>	<u>\$ 1,768,654</u>

CHANGE IN NET ASSETS

	Fiscal Year Ending, September 30,				
	2017	2016	2015	2014	2013
Revenues					
Fees, Fines and Charges for Services	\$ 50,349,054	\$ 45,025,523	\$ 34,849,122	\$ 37,100,501	\$ 35,828,489
Operating Grants and Contributions	35,572,942	37,024,064	33,329,097	34,980,362	33,339,115
Capital Grants and Contributions	8,305,146	8,807,012	1,232,805	4,020,110	5,242,216
General Revenues:					
Property Taxes	\$ 84,925,774	\$ 77,923,990	\$ 73,070,467	\$ 77,334,662	\$ 71,785,225
Sales Taxes	60,585,824	57,076,997	53,494,773	50,846,972	47,155,704
Other Taxes and Assessments	2,015,917	1,791,075	1,713,865	1,550,172	1,488,871
Franchise Fees	9,996,934	13,928,847	14,089,158	13,315,452	12,811,696
Investment Income	2,425,419	2,173,508	1,609,156	652,067	437,770
Other	-	-	-	-	-
Total Revenues	\$ 254,177,010	\$ 243,751,016	\$ 213,388,443	\$ 219,800,298	\$ 208,089,086
Expenses					
Support Services	26,731,588	23,045,026	22,102,591	20,400,867	18,633,541
Public Safety	100,253,923	91,860,495	80,359,190	80,333,290	76,382,993
Recreation and Leisure	32,962,890	29,709,690	26,746,861	25,255,982	24,830,027
Development and Other Services	90,088,069	88,963,122	77,263,159	75,473,057	79,001,166
Interest on Long-Term Debt	12,108,299	12,374,896	8,019,147	7,922,519	8,125,389
	\$ 262,144,769	\$ 245,953,229	\$ 214,490,948	\$ 209,385,715	\$ 206,973,116
Increase in net assets before transfers	\$ (7,967,759)	\$ (2,202,213)	\$ (1,102,505)	\$ 10,414,583	\$ 1,115,970
Transfers, net	5,271,645	5,346,108	2,403,135	4,286,373	5,390,831
Increase (decrease) in net assets	\$ (2,696,114)	\$ 3,143,895	\$ 1,300,630	\$ 14,700,956	\$ 6,506,801
Prior period adjustments	\$ -	\$ -	\$ (37,358,089)	\$ -	\$ (2,400,226)
Net assets - beginning	408,103,549	404,959,654	441,017,113	426,316,157	422,209,582
Net assets - ending	\$ 405,407,435	\$ 408,103,549	\$ 404,959,654	\$ 441,017,113	\$ 426,316,157

GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Revenues:					
Property Taxes	\$ 56,275,511	\$ 53,681,627	\$ 50,336,919	\$ 45,315,907	\$ 44,109,200
Sales Taxes	29,804,519	27,922,103	26,407,761	25,162,422	24,499,912
Franchise Fees	13,805,938	13,928,847	14,089,158	13,315,452	12,761,696
Charges for Services	5,676,907	5,796,986	5,335,832	5,355,348	5,107,012
Fines and Forfeitures	7,633,756	7,740,514	7,279,318	7,312,495	6,935,918
Licenses and Permits	3,080,890	3,457,438	2,813,341	2,909,002	2,613,439
Interest	2,065,665	1,833,724	1,600,927	628,887	426,338
Other	8,377,136	8,156,437	6,252,157	6,220,640	5,868,328
Total Revenues	\$ 126,720,322	\$ 122,517,676	\$ 114,115,413	\$ 106,220,153	\$ 102,321,843
Expenditures:					
Administrative Services	\$ 20,899,884	\$ 18,145,433	\$ 16,574,203	\$ 14,690,989	\$ 12,020,318
Public Safety Services	78,678,246	73,478,242	70,907,083	68,546,747	63,614,878
Development Service and Other	12,686,050	12,391,453	12,273,830	12,102,508	11,815,802
Recreation and Leisure Services	2,591,734	2,398,214	1,958,463	1,931,941	1,785,968
Capital Outlays	1,305,324	1,668,480	1,287,895	848,634	1,033,229
Total Expenditures	\$ 116,161,238	\$ 108,081,822	\$ 103,001,474	\$ 98,120,819	\$ 90,270,195
Excess (Deficiency) of Revenues					
Over Expenditures	\$ 10,559,084	\$ 14,435,854	\$ 11,113,939	\$ 8,099,334	\$ 12,051,648
Transfer in (Out) Net	(11,110,985)	(11,794,063)	(8,674,408)	(13,413,933)	(11,732,539)
Proceeds for sale of capital assets	886,711	621,458	556,696	613,163	583,943
Beginning Fund Balance	31,011,895	27,748,646	24,115,372	28,816,808	27,913,756
Prior period adjustments	-	-	637,047	-	-
Ending Fund Balance	\$ 31,346,705	\$ 31,011,895	\$ 27,748,646	\$ 24,115,372	\$ 28,816,808

MUNICIPAL SALES TAX HISTORY

Fiscal Year Ended 9/30	City	Parks & Rec.	Streets	Baseball Stadium ⁽¹⁾	Senior Center ⁽¹⁾	Crime Control	Epic ⁽¹⁾	Total	Equivalent of Total Ad Valorem Tax Rate
2014	\$ 25,162,422	\$ 6,391,068	\$ 6,391,060	\$ 3,195,531	\$ 3,195,531	\$ 6,350,584	\$ -	\$ 50,686,196	0.2557
2015	26,407,761	6,752,015	6,752,014	3,376,007	3,376,007	6,670,193	-	53,333,997	0.2501
2016	27,922,103	7,268,076	7,268,076	-	-	7,189,890	7,268,076	56,916,221	0.2645
2017	29,804,519	7,667,736	7,667,736	-	-	7,717,930	7,667,736	60,525,657	0.2420
2018 ⁽²⁾	15,899,934	3,974,984	3,974,984	-	-	3,921,026	3,974,984	31,745,910	N/A

(1) At an election held on May 10, 2014, voters abolished the City's two additional 1/8% local sales and use taxes for as authorized under Section 334.089, Local Government Code, effective September 30, 2015, and adopted a new additional 1/4% city sales and use tax for the City's Central Park project as permitted under the provisions of Chapter 334, Local Government Code, effective October 1, 2015. The additional sales tax receipts will be used to pay the cost associated with the project. The City began collecting the tax on October 1, 2015.

(2) Collections through March 26, 2018, on cash basis.

CURRENT INVESTMENTS

As of March 26, 2018, the following percentages of the City's investable funds were invested in the following categories of investments:

Type of Investment	Percentage	Total Cost
Local Government Pools and Money Market Funds	38.85%	\$ 125,351,587
Federal Agency and Instrumentality Notes	61.15%	197,264,981
		<u>\$ 322,616,568</u>

WATER AND WASTEWATER RATES (1)

Water Rates (Per 1,000 Gallons)	Current 10/1/2017	Previous 10/1/2016
<u>Classification</u>		
Residential		
Per 1,000 gallons, total usage 3,000 gallons or less	\$ 0.12	\$ 0.12
Per 1,000 gallons, total usage more than 3,000 gallons, and up to and including 20,000 gallons	3.87	3.85
Per 1,000 gallons, all quantities over 20,000 gallons	6.93	6.63
Commercial	4.31	4.05
Industrial	4.31	4.05
Governmental	3.62	3.47
Fire Hydrant	8.07	7.74
<u>Minimum Monthly Charge (Based on Meter Size):</u>		
5/8" of 3/4"	\$ 14.18	\$ 13.57
1"	18.25	17.46
1 1/4"	21.83	20.89
1 1/2"	23.70	22.68
2"	39.02	37.34
3"	121.00	115.79
4"	150.01	143.55
6"	224.90	215.22
8"	313.01	299.53
10"	326.58	312.52
12"	343.64	328.84
<u>Wastewater Rates (Per 1,000 Gallons)</u>		
Classification		
Residential	\$ 3.95	\$ 3.78
Commercial	5.11	4.80
Industrial	5.11	4.80
Governmental	4.24	4.06
<u>Wastewater Minimum charges based on meter size</u>		
5/8" of 3/4"	\$ 12.93	\$ 12.37
1"	14.00	13.40
1 1/4"	16.33	15.63
1 1/2"	17.02	16.29
2"	20.30	19.43
3"	30.06	28.77
4"	39.90	38.18
6"	61.92	59.25
8"	87.60	83.83
10"	112.15	107.32
12"	125.65	120.24

(1) Source: City Staff.

ANALYSIS OF WATER BILLS

	Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Average Monthly Bill Per Customer					
Residential	\$ 38.74	\$ 38.30	\$ 36.00	\$ 34.89	\$ 34.24
Commercial	169.36	155.64	132.00	128.06	126.83
Industrial	832.28	853.05	829.89	816.55	749.22
Governmental	263.71	210.87	202.23	189.71	195.85
Average Monthly Usage (Gallons)					
Residential	6,491	6,765	6,582	6,699	6,906
Commercial	34,283	35,315	32,287	32,748	33,840
Industrial	193,434	192,037	195,738	201,984	190,990
Governmental	61,650	60,462	52,471	51,149	55,695
Average Monthly Revenue Per 1,000 Gallons					
Residential	\$ 5.97	\$ 5.66	\$ 5.47	\$ 5.20	\$ 4.95
Commercial	4.94	4.41	4.09	3.91	3.74
Industrial	4.30	4.44	4.24	4.04	3.92
Governmental	4.28	3.49	3.85	3.70	3.51

AVERAGE DAILY WATER USAGE (GALLONS)

Fiscal Year Ended 9/30	Average Daily Usage	Maximum Day's Use	Total Pumped In
2013	23,500,103	39,519,048	8,577,537,610
2014	22,967,566	37,716,995	8,383,161,546
2015	23,171,895	40,257,400	8,457,741,334
2016	24,564,056	42,474,976	8,966,030,397
2017	25,613,487	36,316,452	9,348,922,755

AVERAGE DAILY WASTEWATER FLOW (GALLONS)

Fiscal Year Ended 9/30	Average Daily Usage
2013	14,234,168
2014	14,109,478
2015	17,862,300
2016	16,569,421
2017	16,307,400

Fiscal Year Ended 9/30	Wastewater Treatment			Joe Pool	Joe Pool	Total
	Maintenance	Debt Service	Subtotal	Intake	Corp of Engineers	
2013	\$ 4,360,828	\$ 6,546,256	\$ 10,907,084	\$ 7,390	\$ 381,637	\$ 11,296,111
2014	4,234,724	7,602,156	11,836,880	7,190	397,690	12,241,760
2015	5,774,796	8,060,760	13,835,556	6,750	387,511	14,229,817
2016	5,895,397	8,559,504	14,454,901	6,782	396,612	14,858,295
2017	5,946,771	8,153,527	14,100,298	8,347	201,735	14,310,380

TEN LARGEST SYSTEM CUSTOMERS

Customer	Fiscal Year Ended September 30, 2017			
	Total	Amount Billed		
	Consumption ⁽¹⁾	Billed	Water	Wastewater
Coca-Cola North America	121,760	\$ 784,401	\$ 493,128	\$ 291,273
Bell Helicopter	108,350	854,882	438,818	416,064
Lockheed-Martin	65,916	520,077	266,960	253,117
FRBH Silverbrook	54,523	544,756	360,820	183,936
North Texas Healthcare Laundry	52,784	415,278	214,223	201,055
KMB Produce	44,293	350,765	182,417	168,348
Poly America Inc.	42,771	328,845	173,223	155,622
Bigelow Colorado DBA Budget Suites	42,318	319,896	171,388	148,508
Manor Redevelopment	27,766	306,725	194,771	111,954
JIK 360 North LLLP	26,954	268,502	177,815	90,687
Totals	587,435	\$ 4,694,127	\$ 2,673,563	\$ 2,020,564

(1) In 1,000 gallons

ANALYSIS OF WASTEWATER BILLS

Average Monthly Bill Per Customer	Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Residential	\$ 26.71	\$ 27.67	\$ 26.38	\$ 25.75	\$ 24.95
Commercial	99.29	112.95	99.19	100.71	99.50
Industrial	718.81	801.62	810.61	810.17	729.26
Governmental	87.86	243.84	202.25	190.39	186.49
Average Monthly Usage (Gallons)					
Residential	4,315	4,306	4,278	4,428	4,488
Commercial	19,828	22,532	20,494	21,842	22,540
Industrial	193,434	172,585	182,773	191,105	178,552
Governmental	23,983	57,469	49,212	48,309	49,320
Average Monthly Revenue Per 1,000 Gallons					
Residential	\$ 6.19	\$ 6.43	\$ 6.16	\$ 5.81	\$ 5.55
Commercial	5.01	5.01	4.85	4.61	4.41
Industrial	3.72	4.64	4.43	4.23	4.08
Governmental	3.66	4.24	4.10	3.94	3.78

WATER AND WASTEWATER CUSTOMER CLASSIFICATION

	Fiscal Year Ended September 30,					
	2017		2016		2015	
	Customer	Usage	Customer	Usage	Customer	Usage
Residential	93.36%	67.96%	93.29%	68.61%	93.15%	69.33%
Commercial	5.68%	22.05%	5.78%	22.17%	5.92%	21.58%
Industrial	0.22%	4.86%	0.22%	4.55%	0.22%	4.87%
Governmental	0.73%	5.12%	0.71%	4.67%	0.71%	4.22%

	Fiscal Year Ended September 30,			
	2014		2013	
	Customer	Usage	Customer	Usage
Residential	93.30%	69.84%	93.34%	70.02%
Commercial	5.76%	21.09%	5.72%	21.03%
Industrial	0.22%	4.98%	0.22%	4.56%
Governmental	0.72%	4.09%	0.72%	4.39%

WATER AND WASTEWATER CONDENSED STATEMENT OF OPERATIONS

	Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Revenues ⁽¹⁾					
Sales to Customers	\$ 40,565,531	\$ 39,054,285	\$ 35,847,333	\$ 34,322,525	\$ 33,686,226
Wastewater Charges to Customers	26,663,505	24,983,819	23,500,825	22,678,679	21,384,096
Wastewater Surcharge/Monitoring	870,104	722,154	698,342	653,220	684,472
Impact Fees	2,652,051	2,407,003	1,789,880	1,794,292	1,394,620
Other	2,273,191	2,860,418	3,376,881	2,461,893	2,068,490
Total Revenues	<u>\$ 73,024,382</u>	<u>\$ 70,027,679</u>	<u>\$ 65,213,261</u>	<u>\$ 61,910,609</u>	<u>\$ 59,217,904</u>
Expenses ⁽²⁾					
Salaries & Personnel Benefits	\$ 8,149,266	\$ 7,690,878	\$ 6,983,821	\$ 7,059,406	\$ 6,529,641
Professional Services	9,637,701	6,672,050	5,573,076	5,292,120	4,609,048
Franchise Fees	2,691,080	2,561,398	2,376,121	2,283,480	2,193,657
Water Purchase	14,780,509	14,223,378	12,370,857	11,850,914	10,924,656
Wastewater Treatment	14,988,513	15,346,644	14,726,953	12,716,847	11,790,989
Other ⁽³⁾	5,284,002	5,035,914	4,754,974	4,649,753	4,798,751
Total Expenses	<u>\$ 55,531,071</u>	<u>\$ 51,530,262</u>	<u>\$ 46,785,802</u>	<u>\$ 43,852,520</u>	<u>\$ 40,846,742</u>
Available for Debt Service	<u>\$ 17,493,311</u>	<u>\$ 18,497,417</u>	<u>\$ 18,427,459</u>	<u>\$ 18,058,089</u>	<u>\$ 18,371,162</u>

(1) Includes operating and non-operating revenue.

(2) Excludes depreciation and debt service expense.

(3) Includes payments with respect to TRA Water Contract Bonds secured by surplus revenues and, if needed, by an ad valorem tax.

COVERAGE AND FUND BALANCES

Average Annual Principal and Interest Requirements, All Water and Wastewater System Revenue Bonds, Fiscal Year Ended 9/30/2018	\$	3,743,014
Coverage of Average Annual Requirements based on 9/30/2017 Estimated Revenue Available for Debt Service		4.67 x
Total Principal and Interest Requirements of all debt obligations paid from Water and Wastewater Treatment Fund Water and Wastewater System Revenue Bond, Contract and Tax Obligations issued for System Improvements, Fiscal Year Ended 9/30/2018	\$	6,512,265
Coverage of Total Requirements based on 9/30/2017 Estimated Revenue Available for Debt Service		2.69 x

VALUE OF THE SYSTEM

	For Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Water and Sewer System	\$ 334,067,330	\$ 318,164,331	\$ 301,857,087	\$ 296,428,632	\$ 285,615,797
Building and Equipment	27,331,777	26,557,353	24,806,644	23,959,509	21,664,502
Land	1,968,211	1,963,711	1,689,511	1,663,711	1,653,621
Total Value	<u>\$ 363,367,318</u>	<u>\$ 346,685,395</u>	<u>\$ 328,353,242</u>	<u>\$ 322,051,852</u>	<u>\$ 308,933,920</u>
Less: Accumulated Depreciation	205,947,622	192,870,724	180,063,796	167,429,187	155,047,175
	<u>\$ 157,419,696</u>	<u>\$ 153,814,671</u>	<u>\$ 148,289,446</u>	<u>\$ 154,622,665</u>	<u>\$ 153,886,745</u>
Plus: Construction in Progress	33,526,601	26,223,557	19,859,905	19,281,899	20,720,063
Net Property, Plant and Equipment	<u>\$ 190,946,297</u>	<u>\$ 180,038,228</u>	<u>\$ 168,149,351</u>	<u>\$ 173,904,564</u>	<u>\$ 174,606,808</u>

CITY'S EQUITY IN THE SYSTEM

	For Fiscal Year Ended September 30,				
	2017	2016	2015	2014	2013
Net Property, Plant and Equipment	\$ 190,946,297	\$ 180,038,228	\$ 168,149,351	\$ 173,904,564	\$ 174,606,808
Cash and Investments	71,855,683	58,542,306	60,569,566	63,334,976	61,949,362
Other Assets	6,157,799	10,478,287	14,840,113	5,170,728	5,002,249
Total Assets	<u>\$ 268,959,779</u>	<u>\$ 249,058,821</u>	<u>\$ 243,559,030</u>	<u>\$ 242,410,268</u>	<u>\$ 241,558,419</u>
Long-term debt	\$ 54,559,501	\$ 47,318,456	\$ 52,336,319	\$ 56,808,763	\$ 57,151,208
Other liabilities	21,692,544	19,329,664	17,105,604	11,226,211	10,878,023
Total Liabilities	<u>\$ 76,252,045</u>	<u>\$ 66,648,120</u>	<u>\$ 69,441,923</u>	<u>\$ 68,034,974</u>	<u>\$ 68,029,231</u>
City's Equity in System	\$ 192,707,734	\$ 182,410,701	\$ 174,117,107	\$ 174,375,294	\$ 173,529,188
Percent Equity in System	71.65%	73.24%	71.49%	71.93%	71.84%

AUTHORIZED REVENUE BONDS

As of September 30, 2017, the City has no authorized revenue bonds.