

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 Canyon, Texas

Issue(s):

- \$ 9,090,000 Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2012
- \$ 6,180,000 General Obligation Refunding Bonds, Series 2013
- \$ 5,785,000 General Obligation Bonds, Series 2016

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 CAFR

Financial Information & Operating Data

Other (describe) _____

Fiscal Period Covered: FYE 2019

Monthly Quarterly Annual Other: _____

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

Signature: /s/  _____

Name: Joel Wright Title: Director of Finance

Employer: City of Canyon, Texas

Telephone Number: 806-655-5003

Email Address: jwright@canyontx.com

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2012

Date	Principal	CUSIP
02/15/21	\$ 425,000	138897DC4
02/15/22	435,000	138897DD2
02/15/23	445,000	138897DE0
02/15/24	460,000	138897DF7
02/15/25	475,000	138897DG5
02/15/26	495,000	138897DH3
02/15/27	515,000	138897DJ9
02/15/28	530,000	138897DK6
02/15/29	545,000	138897DL4
02/15/30	570,000	138897DM2
02/15/31	590,000	138897DN0
02/15/32	610,000	138897DP5
	<u>\$ 6,095,000</u>	

General Obligation Refunding Bonds, Series 2013

Date	Principal	CUSIP
02/15/21	\$ 540,000	138897DX8
02/15/22	555,000	138897DY6
02/15/23	575,000	138897DZ3
02/15/24	590,000	138897EA7
02/15/25	610,000	138897EB5
02/15/27	190,000	138897EC3
	<u>\$ 3,060,000</u>	

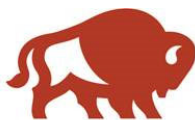
General Obligation Bonds, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/21	\$ 245,000	138897EH2
02/15/22	250,000	138897EJ8
02/15/23	260,000	138897EK5
02/15/24	265,000	138897EL3
02/15/25	275,000	138897EM1
02/15/26	280,000	138897EN9
02/15/27	290,000	138897EP4
02/15/28	295,000	138897EQ2
02/15/29	305,000	138897ER0
02/15/30	315,000	138897ES8
02/15/32	660,000	138897EU3
02/15/34	700,000	138897EW9
02/15/36	745,000	138897EY5
	<u>\$ 4,885,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2019

CITY OF CANYON, TEXAS

GENERAL OBLIGATION



HTS Continuing Disclosure Services

A Division of Hilltop Securities.

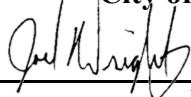
FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2019 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 Canyon, Texas



/s/

Joel Wright

Director of Finance

Approved for Submission:

03/25/2020

Date

CITY OF CANYON, TEXAS
2020 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2019/20 Market Valuation Established by Potter-Randall Appraisal District (excluding totally exempt property)		\$ 874,280,585
Less Exemptions/Reductions at 100% Market Value:		
Over 65/Disabled Exemptions	\$ 3,308,775	
Disabled or Deceased Veterans Survivor Exemptions	975,500	
Veterans Exemptions	4,642,591	
Agricultural Land Use Reduction	816,574	
Freeport Exemptions	1,236,851	
Pollution Control	58,903	
Tax Abatements	65,900,440	
Homestead Cap Adjustment	464,401	77,404,035
2019/20 Taxable Assessed Valuation		\$ 796,876,550
Funded Debt Payable from Ad Valorem Taxes (as of 1/31/2020)		\$ 12,016,115
Less: Self-Supporting Debt ⁽¹⁾		3,193,885
Net General Purpose Funded Debt Payable from Ad Valorem Taxes		\$ 8,822,230
Ratio Funded Debt to Taxable Assessed Valuation		1.51%

2020 Estimated Population - 15,500
Per Capita Taxable Assessed Valuation - \$51,411
Per Capita Funded Debt \$775
Per Capita Net Funded Debt \$569

(1) It is the City’s current policy to pay such self-supporting debt from waterworks and sewer system revenues; this policy is subject to change in the future, although the City has no current plans to change this policy. In the event the City changes its policy, or if such revenues are not sufficient to pay debt service on such obligations, the City will be required to levy an ad valorem tax to pay such debt service.

TABLE 2 – TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2020		2019		2018	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 600,808,309	68.72%	\$ 567,637,521	68.63%	\$ 543,313,692	73.01%
Real, Residential Multi-Family	60,495,671	6.92%	58,513,555	7.07%	54,191,385	7.28%
Real, Vacant Lots/Tracts	7,808,705	0.89%	5,586,080	0.68%	3,227,065	0.43%
Real, Acreage (Land Only)	828,353	0.09%	1,187,408	0.14%	1,262,798	0.17%
Real, Farm/Ranch Improvements	396,833	0.05%	98,618	0.01%	45,800	0.01%
Real, Commercial	94,405,288	10.80%	84,776,293	10.25%	73,723,240	9.91%
Real and Tangible Personal, Utilities	21,682,182	2.48%	16,491,314	1.99%	15,114,918	2.03%
Tangible Personal, Commercial	85,193,865	9.74%	89,375,774	10.81%	51,188,922	6.88%
Tangible Personal, Mobile Homes	1,069,870	0.12%	1,126,911	0.14%	1,123,989	0.15%
Real Property, Inventory	1,569,442	0.18%	2,291,559	0.28%	901,715	0.12%
Special Inventory	22,067	0.00%	24,820	0.00%	40,688	0.01%
Total Appraised Value Before Exemptions	\$ 874,280,585	100.00%	\$ 827,109,853	100.00%	\$ 744,134,212	100.00%
Less: Total Exemptions/Reductions	(77,404,035)		(10,099,231)		(10,478,554)	
Taxable Assessed Value	\$ 796,876,550		\$ 817,010,622		\$ 733,655,658	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2017		2016	
	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 497,416,212	75.78%	\$ 484,416,796	75.84%
Real, Residential Multi-Family	47,727,045	7.27%	51,162,385	8.01%
Real, Vacant Lots/Tracts	3,227,056	0.49%	3,578,640	0.56%
Real, Acreage (Land Only)	1,205,963	0.18%	1,288,478	0.20%
Real, Commercial	66,352,145	10.11%	59,391,902	9.30%
Real and Tangible Personal, Utilities	13,674,531	2.08%	12,350,112	1.93%
Tangible Personal, Commercial	24,274,841	3.70%	23,836,123	3.73%
Tangible Personal, Mobile Homes	980,808	0.15%	1,042,672	0.16%
Real Property, Inventory	1,110,574	0.17%	1,262,998	0.20%
Special Inventory	43,390	0.01%	22,507	0.00%
Total Appraised Value Before Exemptions	\$ 656,437,120	100.00%	\$ 638,720,333	100.00%
Less: Total Exemptions/Reductions	(7,999,377)		(7,932,889)	
Taxable Assessed Value	\$ 648,437,743		\$ 630,787,444	

NOTE: Valuations shown are certified taxable assessed values reported by the Potter-Randall 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 ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Tax Debt Outstanding at End of Year ⁽³⁾	Ratio	
					Tax Debt to Taxable Assessed Valuation	G.O. Debt Per Capita
2016	14,054	\$ 630,787,444	\$ 44,883	\$ 18,530,000	2.94%	\$1,318
2017	14,887	648,437,743	43,557	17,460,000	2.69%	1,173
2018	15,120	733,655,658	48,522	16,350,000	2.23%	1,081
2019	14,887	817,010,622	54,881	15,210,000	1.86%	1,022
2020	15,500	796,876,550	51,411	14,040,000 ⁽⁴⁾	1.76% ⁽⁴⁾	906 ⁽⁴⁾

(1) Source: City staff.

(2) As reported by the Potter-Randall Appraisal District on City's annual State Property Tax Board Reports; subject to change during the ensuing year.

(3) Includes Self-Supporting debt.

(4) Projected.

TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9/30	Tax Rate	Distribution		Tax Levy	% of Current Tax Collections to Tax Levy	% of Total Tax Collections to Tax Levy
		General Fund	Interest and Sinking Fund			
2016	\$ 0.39083	\$ 0.39083	\$ -	\$ 2,465,307	95.56%	96.47%
2017	0.46503	0.39083	0.07420	3,015,430	94.37%	94.37%
2018	0.45484	0.39083	0.06401	3,336,959	92.55%	92.55%
2019	0.44758	0.39083	0.05675	3,656,776	99.59%	99.82%
2020	0.43809	0.37899	0.05910	3,491,036	89.97% ⁽¹⁾	97.72% ⁽¹⁾

(1) Collections as of January 31, 2020.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2019/20 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Wal-Mart Real Estate	Retail Store	\$ 11,207,810	1.41%
Southwestern Public Service Co.	Electric Utility/Power Plant	10,732,234	1.35%
Canyon Legends	Apartments	9,633,542	1.21%
Furman Family Partnership	Apartments	6,836,953	0.86%
BNSF Railway Co.	Railroad	5,576,410	0.70%
Lone Star Dairy Products LLC	Food Packaging/Processing	5,385,825	0.68%
Atmos Energy	Natural Gas Utility	4,776,277	0.60%
CEV Canyon LP	Apartments	4,298,762	0.54%
Homecrest Properties Inc.	Residential Land	4,264,080	0.54%
Frontier Lodging LP	Hotel/Motel	3,825,088	0.48%
		<u>\$ 66,536,981</u>	<u>8.35%</u>

TABLE 6 - TAX ADEQUACY

2020 Net Principal and Interest Requirements.....	\$	384,300
\$0.0493 Tax Rate at 98% Collection Produces	\$	385,003
Average Net Annual Principal and Interest Requirements, 2020-2036.....	\$	381,578
\$0.0489 Tax Rate at 98% Collection Produces	\$	381,879
Maximum Net Annual Principal and Interest Requirements, 2036.....	\$	385,700
\$0.0494 Tax Rate at 98% Collection Produces	\$	385,784

TABLE 7 – 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.

TABLE 8 - GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Fiscal Year Ended 9/30	Outstanding Debt			Less: Self- Supporting Debt	General Purpose Funded Tax Debt	% of Principal Retired
	Principal	Interest	Total			
2020	\$ 1,170,000	\$ 459,075	\$ 1,629,075	\$ 1,244,775	\$ 384,300	
2021	1,210,000	423,375	1,633,375	1,251,350	382,025	
2022	1,240,000	386,625	1,626,625	1,247,025	379,600	
2023	1,280,000	347,713	1,627,713	1,245,763	381,950	
2024	1,315,000	306,525	1,621,525	1,242,450	379,075	40.86%
2025	1,360,000	264,063	1,624,063	1,243,088	380,975	
2026	870,000	228,188	1,098,188	720,538	377,650	
2027	900,000	200,563	1,100,563	720,013	380,550	
2028	825,000	175,000	1,000,000	620,300	379,700	
2029	850,000	148,663	998,663	616,488	382,175	72.45%
2030	885,000	119,850	1,004,850	621,975	382,875	
2031	915,000	89,950	1,004,950	621,675	383,275	
2032	945,000	59,050	1,004,050	620,675	383,375	
2033	345,000	38,175	383,175	-	383,175	
2034	355,000	27,675	382,675	-	382,675	95.10%
2035	365,000	16,875	381,875	-	381,875	
2036	380,000	5,700	385,700	-	385,700	100.00%
	<u>\$ 15,210,000</u>	<u>\$ 3,297,063</u>	<u>\$ 18,507,063</u>	<u>\$ 12,016,115</u>	<u>\$ 6,490,948</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Net Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/2020		\$384,300
Interest and Sinking Fund Balance, Fiscal Year Ending 9/30/2019	\$ 197,023	
Calculated Interest and Sinking Fund Tax Levy	<u>470,729</u>	<u>\$667,752</u>
Estimated Balance, Fiscal Year Ending 9/30/2020		\$283,452

TABLE 10 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of September 30, 2019, the City has no Authorized but Unissued debt.

TABLE 11 – OTHER OBLIGATIONS

Capital Leases

The City has leased certain equipment under non-cancellable capital leases. The interest rates are 3.500% for the Governmental Activities and 4.049% for the Business-Type Activities, and with maturity dates of November 2021 and January 2024, respectively. The following summarizes the City’s obligations under capital leases:

Year Ending 9/30	Governmental Activities
2020	\$ 37,021
2021	37,021
2022	-
2023	-
2024	-
	<u>\$ 74,042</u>
Less amounts Representing Interest	(3,771)
Present Value of Lease Payments	<u>\$ 70,271</u>
Equipment	\$ 203,906
Accumulated Depreciation	(152,929)
Net Leased Equipment	<u>\$ 50,977</u>

Operating Leases

The City is obligated under certain leases for office equipment which are accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore the assets being leased under the lease agreements are not reflected in the City’s capital assets. The future minimum lease payments under non-cancellable operating leases are as follows:

Year Ending 9/30	Future Minimum Lease Payments
2020	\$ 96,998
2021	96,282
2022	16,762
2023	5,116
2024	2,111
Total	<u>217,269</u>

Lease expenditures under the City’s operating leases for the year ended September 30, 2019 totaled \$93,922.

TABLE 12 - GENERAL FUND REVENUES AND EXPENDITURE HISTORY

Revenues	Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
Ad Valorem Tax	\$ 3,037,876	\$ 2,712,724	\$ 2,397,372	\$ 2,369,618	\$ 2,260,922
Sales Tax	2,365,995	2,292,972	2,127,359	2,055,503	1,948,745
Franchise Tax	682,669	733,330	700,576	621,695	678,725
Other Taxes	26,891	21,827	14,416	11,055	10,350
Penalty and Interest on Taxes	33,573	-	-	-	-
License and Permits	172,199	136,782	186,515	186,774	102,879
Intergovernmental Revenue and Grants	915,421	663,936	563,771	519,665	834,592
Charges for Services	2,526,929	2,363,336	1,959,868	1,733,312	1,738,021
Fines and Forfeits	236,542	227,071	305,482	326,281	275,455
Investment Earnings	33,088	17,412	9,410	6,861	3,060
Other Revenue	46,083	49,510	98,872	173,645	18,866
Total revenue	<u>\$ 10,077,266</u>	<u>\$ 9,218,900</u>	<u>\$ 8,363,641</u>	<u>\$ 8,004,409</u>	<u>\$ 7,871,615</u>
Expenditures					
General Government	\$ 1,208,630	\$ 1,212,742	\$ 980,109	\$ 936,131	\$ 925,293
Public Safety	4,565,397	4,052,088	3,773,258	3,637,283	3,519,318
Streets	687,305	661,976	587,406	547,522	534,286
Sanitation	1,461,553	1,288,478	1,111,034	1,117,772	984,033
Culture and Recreation	2,036,418	1,857,077	1,520,268	1,271,441	1,212,007
Conservation and Development	257,084	227,052	226,969	207,737	218,519
Capital Outlay	1,322,805	1,326,435	929,944	1,147,276	2,108,002
Debt Service	37,021	37,021	37,022	49,968	35,345
Total Expenditures	<u>\$ 11,576,213</u>	<u>\$ 10,662,869</u>	<u>\$ 9,166,010</u>	<u>\$ 8,915,130</u>	<u>\$ 9,536,803</u>
Other Financing Sources (Uses):					
Operating Transfer from Water Fund	\$ 4,870,545	\$ 1,106,267	\$ 999,589	\$ -	\$ 656,351
Proceeds From Sale of Capital Assets	6,335	-	13,148	17,455	-
Proceeds From Note Payable	487,885	-	-	-	-
Transfer to Water Fund	-	(8,550)	(5,000)	-	-
Excess (Deficiency) of Revenue and					
Other Sources Over Expenses	<u>\$ 3,865,818</u>	<u>\$ (346,252)</u>	<u>\$ 205,368</u>	<u>\$ (893,266)</u>	<u>\$ (1,008,837)</u>
Fund Balance - October 1	\$ 545,015	\$ 891,267	\$ 685,899	\$ 1,579,165	\$ 2,588,002
Prior Period Adjustments	-	-	-	-	-
Fund Balance - September 30	<u>\$ 4,410,833</u>	<u>\$ 545,015</u>	<u>\$ 891,267</u>	<u>\$ 685,899</u>	<u>\$ 1,579,165</u>

TABLE 13 – CHANGE IN NET ASSETS

	Fiscal Year Ending September 30,				
	2019	2018	2017	2016	2015
<u>Revenues</u>					
Charges for Services	\$ 2,980,758	\$ 2,679,465	\$ 2,434,136	\$ 2,277,509	\$ 2,186,369
Capital Grants and Contributions	3,334,041	48,579	3,830,000	-	-
Operating Grants and Contributions	635,293	617,316	535,687	521,616	836,577
Property Taxes	3,476,486	3,153,634	2,849,768	2,369,990	2,260,506
Sales Taxes	2,365,995	2,292,972	2,127,359	2,055,503	1,948,745
Franchise Taxes	682,669	733,330	700,576	621,695	678,725
Other Taxes	277,578	267,246	263,582	223,060	214,656
Penalty and Interest	33,573	-	-	-	-
Gain (Loss) on Sale of Capital Asset	6,335	-	-	11,599	7,694
Miscellaneous Revenues	52,423	51,518	101,712	174,932	24,408
Investment Earnings	39,970	21,848	31,769	14,904	3,880
Operating Transfers	4,863,145	1,106,267	999,589	-	682,155
Total Revenues	<u>\$18,748,266</u>	<u>\$10,972,175</u>	<u>\$13,874,178</u>	<u>\$ 8,270,808</u>	<u>\$ 8,843,715</u>
<u>Expenditures:</u>					
General Government	\$ 1,225,565	\$ 1,311,387	\$ 1,059,008	\$ 976,892	\$ 958,544
Judicial	-	1,954	3,484	10,918	-
Public Safety	4,927,024	3,935,536	4,053,681	3,796,180	3,609,010
Streets	1,504,088	1,391,694	1,266,286	1,079,886	1,001,771
Sanitation	1,500,565	1,324,875	1,145,699	1,131,807	976,788
Culture and Recreation	2,647,215	2,396,428	1,824,357	1,687,169	1,628,317
Public Services	303,153	270,674	231,098	-	-
Interest on Long-Term Debt	143,906	138,259	144,302	105,718	2,578
Mainstreet Program	261,981	222,602	233,628	211,800	218,818
Total Expenditures	<u>\$12,513,497</u>	<u>\$10,993,409</u>	<u>\$ 9,961,543</u>	<u>\$ 9,000,370</u>	<u>\$ 8,395,826</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 6,234,769	\$ (21,234)	\$ 3,912,635	\$ (729,562)	\$ 447,889
Net Assets, Beginning of Year	\$24,083,537	\$25,627,243	\$21,714,608	\$22,444,170	\$24,257,599
Prior Period Adjustment	-	(1,522,472)	-	-	(2,261,318)
Net Assets, End of Year	<u>\$30,318,306</u>	<u>\$24,083,537</u>	<u>\$25,627,243</u>	<u>\$21,714,608</u>	<u>\$22,444,170</u>

TABLE 14 - MUNICIPAL SALES TAX HISTORY

The City has adopted the Municipal Sales and Use Tax Act, V.T.C.A., Tax Code, Chapter 321, which grants the City the power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund and are not pledged to the payment of the Bonds. Collections and enforcements are effected through the offices of the Comptroller of Public Accounts, State of Texas, who remits the proceeds of the tax, after deduction of a 2% service fee, to the City monthly. On May 15, 2004, the voters of the City passed a ½ of 1% sales tax increase for a 4B corporation and a ½ of 1% sales tax increase for the reduction of property taxes. Both sales tax increases went into effect October 1, 2004.

Fiscal Year Ended 9/30	Total Collected ⁽¹⁾	% of Ad Valorem Tax Levy	Equivalent of Ad Valorem Tax Rate	Per Capita
2016	\$2,055,504	83.38%	\$ 0.3259	\$ 146
2017	2,127,359	70.55%	0.3281	143
2018	2,292,972	68.71%	0.3125	152
2019	2,365,995	64.70%	0.2896	159
2020	838,242 ⁽²⁾	24.02%	0.1052	54

(1) Represents amount collected for the General Fund (75% of total collections).

(2) Collections as of February 29, 2020.

TABLE 15 - CURRENT INVESTMENTS

As of December 31, 2019, the City's investable funds were invested in the following categories:

Description	Book Value
Utility ICS Account	\$ 2,261,221
General Fund ICS Account	902,566
General Fund Certificates of Deposit	973,062
General Fund Checking Account	243,170
Utility Fund Checking Account	154,612
	<u>\$ 2,261,221</u>

TABLE 16 – CURRENT MONTHLY WATER RATES

Base Plus 2,000 gallons.....	\$28.85 (minimum)
2,001 to 8,000 gallons.....	\$4.80 per 1M
8,001 to 20,000 gallons.....	\$6.27 per 1M
20,001 to 35,000 gallons.....	\$6.44 per 1M
35,001 to 50,000 gallons.....	\$6.60 per 1M
Over 50,001 gallons.....	\$7.03 per 1M

TABLE 17 – HISTORICAL WATER CONSUMPTION

Fiscal Year Ended	Total Usage (Gallons)	Water Revenue
2015	768,796,000	\$ 3,866,482
2016	699,088,000	4,707,694
2017	806,871,271	4,700,818
2018	871,426,885	5,106,510
2019	833,492,000	4,804,818

TABLE 18 – TOP TEN WATER CUSTOMERS

Customer	Type of Industry	Water Usage (000's)
West Texas A&M University	College Campus	139,612
Canyon ISD	Schools	16,515
Lone Star Milk Producers	Dairy processing plant	11,380
CEV Canyon LP	Apartments	6,178
Legends Canyon	Apartment Complex	5,820
JKST Creekcrossing Seniors LP	Nursing Home	4,022
Palo Duro RV Park	RV Park	3,893
WalMart	Department Store	3,758
Palo Duro Village	Retirement Village	3,582
Cimarron Apartments	Apartment Complex	2,953
	Total	<u>197,713</u>

TABLE 19 – CURRENT MONTHLY SEWER RATES

Classification of Service	Monthly Charge
Code O - Commercial	Determined by prior calendar year average monthly usage as follows: 25M - 50M: \$113.28 50M - 100M: \$265.64 100M - 150M: \$460.40 150M - 200M: \$648.31 200M or Over: calculated by multiplying average monthly water consumption by 58% at \$6.06 cost per 1,000 gallons
Code 2 - Residential	\$28.35 per unit
Code 3 - Commercial	\$29.10 per unit
Code 4 - Commercial	\$44.24 per unit
Code 5 - Commercial	\$61.99 per unit
Code W - Colleges/Universities	Average monthly water consumption multiplied by 58% at \$6.06 cost per 1,000 gallons

TABLE 20 – WASTEWATER USAGE

Fiscal Year Ended	Total Usage (Gallons)	Sewer Revenue
2015	292,656,625	\$ 1,997,146
2016	184,738,000	2,393,459
2017	330,612,978	2,550,235
2018	362,244,000	3,153,821
2019	382,061,753	2,828,801

TABLE 21 – WATER AND SEWER SYSTEM CONDENSED STATEMENT OF OPERATIONS

	Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
<u>Operating Revenues</u>					
Charges for Services	\$ 7,633,619	\$ 8,664,053	\$ 7,639,840	\$ 7,063,668	\$ 6,002,276
Permits and Licenses	22,050	17,990	19,610	17,065	15,080
Operating Grant	-	-	-	-	-
Other Income	31,733	79,478	44,461	81,472	51,327
Total Operating Revenues	<u>\$ 7,687,402</u>	<u>\$ 8,761,521</u>	<u>\$ 7,703,911</u>	<u>\$ 7,162,205</u>	<u>\$ 6,068,683</u>
<u>Operating Expenses</u>					
Personnel Costs	\$ 1,506,111	\$ 1,344,664	\$ 1,543,697	\$ 1,449,346	\$ 1,258,496
Supplies & Contractual Services	2,649,618	3,015,802	2,926,485	2,560,493	2,572,170
Intercity Charges	105,700	79,900	108,950	135,622	32,760
Total Operating Expenses	<u>\$ 4,261,429</u>	<u>\$ 4,440,366</u>	<u>\$ 4,579,132</u>	<u>\$ 4,145,461</u>	<u>\$ 3,863,426</u>
Net Available for Debt Service	<u>\$ 3,425,973</u>	<u>\$ 4,321,155</u>	<u>\$ 3,124,779</u>	<u>\$ 3,016,744</u>	<u>\$ 2,205,257</u>