

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 2020

Monthly Quarterly Annual Other: _____

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

Signature: /s/ Joel Wright

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
02/15/22	\$ 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>\$ 5,670,000</u>	

General Obligation Refunding Bonds, Series 2013

Date	Principal	CUSIP
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>\$ 2,520,000</u>	

General Obligation Bonds, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 4,640,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2020

CITY OF CANYON, TEXAS

GENERAL OBLIGATION



FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2020 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

Joel Wright

Director of Finance

Approved for Submission:

03/30/2021

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 Canyon, 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/ Jonathan McClellan

CITY OF CANYON, TEXAS
2021 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2020/21 Market Valuation Established by Potter-Randall Appraisal District (excluding totally exempt property)		\$ 910,278,898
Less Exemptions/Reductions at 100% Market Value:		
Over 65/Disabled Exemptions	\$ 4,455,775	
Disabled or Deceased Veterans Survivor Exemptions	868,462	
Veterans Exemptions	4,230,902	
Agricultural Land Use Reduction	2,356,747	
Freeport Exemptions	3,200,462	
Prorated Exemptions	285,361	
Pollution Control	2,124,883	
Tax Abatements	62,325,699	
Homestead Cap Adjustment	430,646	80,278,937
2020/21 Taxable Assessed Valuation		\$ 829,999,961
Funded Debt Payable from Ad Valorem Taxes (as of 1/31/2021)		\$ 14,040,000
Less: Self-Supporting Debt ⁽¹⁾		9,155,000
Net General Purpose Funded Debt Payable from Ad Valorem Taxes		\$ 4,885,000
Ratio Funded Debt to Taxable Assessed Valuation		1.69%

2021 Estimated Population - 15,500
Per Capita Taxable Assessed Valuation - \$53,548
Per Capita Funded Debt \$906

(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,					
	2021		2020		2019	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 640,062,997	70.32%	\$ 600,808,309	68.72%	\$ 567,637,521	68.63%
Real, Residential Multi-Family	68,024,703	7.47%	60,495,671	6.92%	58,513,555	7.07%
Real, Vacant Lots/Tracts	6,021,379	0.66%	7,808,705	0.89%	5,586,080	0.68%
Real, Acreage (Land Only)	2,399,123	0.26%	828,353	0.09%	1,187,408	0.14%
Real, Farm/Ranch Improvements	396,833	0.04%	396,833	0.05%	98,618	0.01%
Real, Commercial	89,156,174	9.79%	94,405,288	10.80%	84,776,293	10.25%
Real and Tangible Personal, Utilities	20,074,573	2.21%	21,682,182	2.48%	16,491,314	1.99%
Tangible Personal, Commercial	81,218,436	8.92%	85,193,865	9.74%	89,375,774	10.81%
Tangible Personal, Mobile Homes	1,028,153	0.11%	1,069,870	0.12%	1,126,911	0.14%
Real Property, Inventory	1,881,677	0.21%	1,569,442	0.18%	2,291,559	0.28%
Special Inventory	14,850	0.00%	22,067	0.00%	24,820	0.00%
Total Appraised Value Before Exemptions	\$ 910,278,898	100.00%	\$ 874,280,585	100.00%	\$ 827,109,853	100.00%
Less: Total Exemptions/Reductions	(80,278,937)		(77,404,035)		(10,099,231)	
Taxable Assessed Value	\$ 829,999,961		\$ 796,876,550		\$ 817,010,622	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2018		2017	
	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 543,313,692	73.01%	\$ 497,416,212	75.78%
Real, Residential Multi-Family	54,191,385	7.28%	47,727,045	7.27%
Real, Vacant Lots/Tracts	3,227,065	0.43%	3,227,056	0.49%
Real, Acreage (Land Only)	1,262,798	0.17%	1,205,963	0.18%
Real, Commercial	73,723,240	9.91%	66,352,145	10.11%
Real and Tangible Personal, Utilities	15,114,918	2.03%	13,674,531	2.08%
Tangible Personal, Commercial	51,188,922	6.88%	24,274,841	3.70%
Tangible Personal, Mobile Homes	1,123,989	0.15%	980,808	0.15%
Real Property, Inventory	901,715	0.12%	1,110,574	0.17%
Special Inventory	40,688	0.01%	43,390	0.01%
Total Appraised Value Before Exemptions	\$ 744,134,212	100.00%	\$ 656,437,120	100.00%
Less: Total Exemptions/Reductions	(10,478,554)		(7,999,377)	
Taxable Assessed Value	\$ 733,655,658		\$ 648,437,743	

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	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Tax Debt Outstanding at End of Year ⁽³⁾	Ratio	G.O. Debt Per Capita
					Tax Debt to Taxable Assessed Valuation	
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	1.76%	906
2021	15,500	829,999,961	53,548	12,830,000 ⁽⁴⁾	1.55% ⁽⁴⁾	828 ⁽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	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			
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	99.38%	99.78%
2021	0.43809	0.38084	0.05725	3,627,065	87.70% ⁽¹⁾	97.28% ⁽¹⁾

(1) Collections as of January 31, 2021.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2020/21 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Wal-Mart Real Estate	Retail Store	\$ 10,942,741	1.32%
Canyon Legends	Apartments	8,759,892	1.06%
Southwestern Public Service Co.	Electric Utility/Power Plant	8,065,217	0.97%
Furman Family Partnership	Apartments	6,836,953	0.82%
BNSF Railway Co.	Railroad	6,097,337	0.73%
Atmos Energy	Natural Gas Utility	5,279,967	0.64%
Homecrest Properties Inc.	Residential Land	4,242,783	0.51%
Frontier Lodging LP	Hotel/Motel	4,228,818	0.51%
Bingham Family Trust	Residential Land	3,438,839	0.41%
Bagatelle Investments LLP	Apartment Complex	3,417,783	0.41%
		<u>\$ 61,310,330</u>	<u>7.39%</u>

TABLE 6 - TAX ADEQUACY

2021 Net Principal and Interest Requirements.....	\$	382,025
\$0.0470 Tax Rate at 98% Collection Produces	\$	382,298
Average Net Annual Principal and Interest Requirements, 2021-2036.....	\$	381,397
\$0.0469 Tax Rate at 98% Collection Produces	\$	381,485
Maximum Net Annual Principal and Interest Requirements, 2036.....	\$	385,700
\$0.0475 Tax Rate at 98% Collection Produces	\$	386,365

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			
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	
2025	1,360,000	264,063	1,624,063	1,243,088	380,975	45.62%
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	
2030	885,000	119,850	1,004,850	621,975	382,875	76.46%
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	
2035	365,000	16,875	381,875	-	381,875	97.29%
2036	380,000	5,700	385,700	-	385,700	100.00%
	<u>\$ 14,040,000</u>	<u>\$ 2,837,988</u>	<u>\$ 16,877,988</u>	<u>\$ 10,771,340</u>	<u>\$ 6,106,648</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Net Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/2021		\$382,025
Interest and Sinking Fund Balance, Fiscal Year Ending 9/30/2020	\$ 257,628	
Calculated Interest and Sinking Fund Tax Levy	<u>475,175</u>	<u>\$732,803</u>
Estimated Balance, Fiscal Year Ending 9/30/2021		\$350,778

TABLE 10 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of September 30, 2020, 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	Business- Type Activities
2021	\$ 37,021	30,516
2022	-	30,516
2023	-	30,516
2024	-	10,172
2025	-	-
	<u>\$ 37,021</u>	<u>101,720</u>
Less amounts Representing Interest	(1,272)	(6,715)
Present Value of Lease Payments	<u>\$ 35,749</u>	<u>\$ 95,005</u>
Equipment	\$ 203,906	\$ 137,919
Accumulated Depreciation	(193,710)	(45,973)
Net Leased Equipment	<u>\$ 10,196</u>	<u>\$ 91,946</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
2021	96,282
2022	16,762
2023	5,116
2024	2,111
Total	<u>120,271</u>

Lease expenditures under the City’s operating leases for the year ended September 30, 2020 totaled \$93,922.

TABLE 12 - GENERAL FUND REVENUES AND EXPENDITURE HISTORY

<u>Revenues</u>	Fiscal Year Ended September 30,				
	2020	2019	2018	2017	2016
Ad Valorem Tax	\$ 2,845,414	\$ 3,037,876	\$ 2,712,724	\$ 2,397,372	\$ 2,369,618
Sales Tax	2,696,690	2,365,995	2,292,972	2,127,359	2,055,503
Franchise Tax	671,191	682,669	733,330	700,576	621,695
Other Taxes	25,910	26,891	21,827	14,416	11,055
Penalty and Interest on Taxes	13,056	33,573	-	-	-
License and Permits	178,874	172,199	136,782	186,515	186,774
Intergovernmental Revenue and Grants	1,304,638	915,421	663,936	563,771	519,665
Charges for Services	2,303,363	2,526,929	2,363,336	1,959,868	1,733,312
Fines and Forfeits	243,259	236,542	227,071	305,482	326,281
Investment Earnings	21,004	33,088	17,412	9,410	6,861
Other Revenue	51,506	46,083	49,510	98,872	173,645
Total revenue	<u>\$10,354,905</u>	<u>\$10,077,266</u>	<u>\$ 9,218,900</u>	<u>\$ 8,363,641</u>	<u>\$ 8,004,409</u>
<u>Expenditures</u>					
General Government	\$ 1,137,863	\$ 1,208,630	\$ 1,212,742	\$ 980,109	\$ 936,131
Public Safety	4,553,936	4,565,397	4,052,088	3,773,258	3,637,283
Streets	607,645	687,305	661,976	587,406	547,522
Sanitation	1,380,895	1,461,553	1,288,478	1,111,034	1,117,772
Culture and Recreation	1,834,030	2,036,418	1,857,077	1,520,268	1,271,441
Conservation and Development	242,511	257,084	227,052	226,969	207,737
Capital Outlay	738,603	1,322,805	1,326,435	929,944	1,147,276
Debt Service	181,479	37,021	37,021	37,022	49,968
Total Expenditures	<u>\$10,676,962</u>	<u>\$11,576,213</u>	<u>\$10,662,869</u>	<u>\$ 9,166,010</u>	<u>\$ 8,915,130</u>
Other Financing Sources (Uses):					
Operating Transfer from Water Fund	\$ 2,357,239	\$ 4,870,545	\$ 1,106,267	\$ 999,589	\$ -
Proceeds From Sale of Capital Assets	10,500	6,335	-	13,148	17,455
Proceeds From Note Payable	-	487,885	-	-	-
Transfer to Other Funds	(1,500,000)	-	(8,550)	(5,000)	-
Excess (Deficiency) of Revenue and					
Other Sources Over Expenses	<u>\$ 545,682</u>	<u>\$ 3,865,818</u>	<u>\$ (346,252)</u>	<u>\$ 205,368</u>	<u>\$ (893,266)</u>
Fund Balance - October 1	\$ 4,410,833	\$ 545,015	\$ 891,267	\$ 685,899	\$ 1,579,165
Prior Period Adjustments	(13,929)	-	-	-	-
Fund Balance - September 30	<u>\$ 4,942,586</u>	<u>\$ 4,410,833</u>	<u>\$ 545,015</u>	<u>\$ 891,267</u>	<u>\$ 685,899</u>

TABLE 13 – CHANGE IN NET ASSETS

	Fiscal Year Ending September 30,				
	2020	2019	2018	2017	2016
<u>Revenues</u>					
Charges for Services	\$ 2,777,212	\$ 2,980,758	\$ 2,679,465	\$ 2,434,136	\$ 2,277,509
Capital Grants and Contributions	585,017	3,334,041	48,579	3,830,000	-
Operating Grants and Contributions	1,301,696	635,293	617,316	535,687	521,616
Property Taxes	3,295,236	3,476,486	3,153,634	2,849,768	2,369,990
Sales Taxes	2,696,690	2,365,995	2,292,972	2,127,359	2,055,503
Franchise Taxes	671,191	682,669	733,330	700,576	621,695
Other Taxes	206,291	277,578	267,246	263,582	223,060
Penalty and Interest	-	33,573	-	-	-
Gain (Loss) on Sale of Capital Asset	10,500	6,335	-	-	11,599
Miscellaneous Revenues	67,306	52,423	51,518	101,712	174,932
Investment Earnings	23,692	39,970	21,848	31,769	14,904
Operating Transfers	857,239	4,863,145	1,106,267	999,589	-
Total Revenues	<u>\$ 12,492,070</u>	<u>\$ 18,748,266</u>	<u>\$ 10,972,175</u>	<u>\$ 13,874,178</u>	<u>\$ 8,270,808</u>
<u>Expenditures:</u>					
General Government	\$ 1,169,331	\$ 1,225,565	\$ 1,311,387	\$ 1,059,008	\$ 976,892
Judicial	7,226	-	1,954	3,484	10,918
Public Safety	4,782,347	4,927,024	3,935,536	4,053,681	3,796,180
Streets	1,437,087	1,504,088	1,391,694	1,266,286	1,079,886
Sanitation	2,004,160	1,500,565	1,324,875	1,145,699	1,131,807
Culture and Recreation	1,802,045	2,647,215	2,396,428	1,824,357	1,687,169
Public Services	205,016	303,153	270,674	231,098	-
Interest on Long-Term Debt	140,175	143,906	138,259	144,302	105,718
Mainstreet Program	241,423	261,981	222,602	233,628	211,800
Total Expenditures	<u>\$ 11,788,810</u>	<u>\$ 12,513,497</u>	<u>\$ 10,993,409</u>	<u>\$ 9,961,543</u>	<u>\$ 9,000,370</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 703,260	\$ 6,234,769	\$ (21,234)	\$ 3,912,635	\$ (729,562)
Net Assets, Beginning of Year	\$ 30,318,309 ⁽¹⁾	\$ 24,083,537	\$ 25,627,243	\$ 21,714,608	\$ 22,444,170
Prior Period Adjustment	(13,929)	-	(1,522,472)	-	-
Net Assets, End of Year	<u>\$ 31,007,640</u>	<u>\$ 30,318,306</u>	<u>\$ 24,083,537</u>	<u>\$ 25,627,243</u>	<u>\$ 21,714,608</u>

(1) Restated.

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
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	2,697,197	77.26%	0.3385	174
2021	1,021,912 ⁽²⁾	28.17%	0.1231	66

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

(2) Collections as of February 28, 2021.

TABLE 15 - CURRENT INVESTMENTS

As of December 31, 2020, the City's investable funds were invested in the following categories:

Description	Book Value
Utility ICS Account	\$ 4,022,122
General Fund ICS Account	2,619,187
General Fund Certificates of Deposit	983,516
General Fund Checking Account	387,215
Utility Fund Checking Account	253,577
	<u>\$ 8,265,617</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
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
2020	1,008,821,000	5,979,253

TABLE 18 – TOP TEN WATER CUSTOMERS

Customer	Type of Industry	Water Usage (000's)
West Texas A&M University	College Campus	135,762
Canyon ISD	Schools	21,891
Lone Star Milk Producers	Dairy processing plant	8,208
CEV Canyon LP	Apartments	7,433
Legends Canyon	Apartment Complex	7,201
JKST Creekcrossing Seniors LP	Nursing Home	4,624
Palo Duro RV Park	RV Park	4,606
WalMart	Department Store	3,897
Palo Duro Village	Retirement Village	3,575
Cimarron Apartments	Apartment Complex	3,237
	Total	<u>200,434</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
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
2020	380,779,080	2,925,314

TABLE 21 – WATER AND SEWER SYSTEM CONDENSED STATEMENT OF OPERATIONS

	Fiscal Year Ended September 30,				
	2020	2019	2018	2017	2016
<u>Operating Revenues</u>					
Charges for Services	\$ 8,904,567	\$ 7,633,619	\$ 8,664,053	\$ 7,639,840	\$ 7,063,668
Permits and Licenses	18,015	22,050	17,990	19,610	17,065
Operating Grant	-	-	-	-	-
Other Income	53,846	31,733	79,478	44,461	81,472
Total Operating Revenues	<u>\$ 8,976,428</u>	<u>\$ 7,687,402</u>	<u>\$ 8,761,521</u>	<u>\$ 7,703,911</u>	<u>\$ 7,162,205</u>
<u>Operating Expenses</u>					
Personnel Costs	\$ 1,677,856	\$ 1,506,111	\$ 1,344,664	\$ 1,543,697	\$ 1,449,346
Supplies & Contractual Services	3,054,912	2,649,618	3,015,802	2,926,485	2,560,493
Intercity Charges	151,557	105,700	79,900	108,950	135,622
Total Operating Expenses	<u>\$ 4,884,325</u>	<u>\$ 4,261,429</u>	<u>\$ 4,440,366</u>	<u>\$ 4,579,132</u>	<u>\$ 4,145,461</u>
Net Available for Debt Service	<u>\$ 4,092,103</u>	<u>\$ 3,425,973</u>	<u>\$ 4,321,155</u>	<u>\$ 3,124,779</u>	<u>\$ 3,016,744</u>