

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):

\$ 5,785,000 General Obligation Bonds, Series 2016

Filing Format X electronic ___ paper; If available on the Internet, give URL: _____

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

X Nine-digit number(s) (see following page(s)):

___ Six-digit number if information filed relates to all securities of the issuer

Financial & Operating Data Disclosure Information

X Annual Financial Report or ACFR

X Financial Information & Operating Data

Other (describe) _____

X Fiscal Period Covered: FYE 2021

Monthly Quarterly X Annual Other: _____

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

Signature: /s/ 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

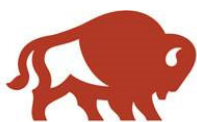
General Obligation Bonds, Series 2016

Date	Principal	CUSIP
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>\$ 4,390,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021 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:

03/29/2022

Date

CITY OF CANYON, TEXAS
2022 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2021/22 Market Valuation Established by Potter-Randall Appraisal District (excluding totally exempt property)		\$ 977,967,027
Less Exemptions/Reductions at 100% Market Value:		
Over 65/Disabled Exemptions	\$ 3,453,151	
Disabled or Deceased Veterans Survivor Exemptions	7,149,854	
Veterans Exemptions	852,000	
Agricultural Land Use Reduction	2,069,149	
Freeport Exemptions	1,601,675	
First Responders Surviving Spouse	89,002	
Pollution Control	2,670,955	
Tax Abatements	57,375,354	
Miscellaneous	191,319	
Homestead Cap Adjustment	505,866	75,958,325
2021/22 Taxable Assessed Valuation		\$ 902,008,702
Funded Debt Payable from Ad Valorem Taxes (as of 1/31/2022)		\$ 17,175,000
Less: Self-Supporting Debt ⁽¹⁾		12,535,000
Net General Purpose Funded Debt Payable from Ad Valorem Taxes		\$ 4,640,000
Ratio Funded Debt to Taxable Assessed Valuation		1.90%
2022 Estimated Population - 16,316 Per Capita Taxable Assessed Valuation - \$55,284 Per Capita Funded Debt \$1,053 Per Capita Net Funded Debt \$284		

(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,					
	2022		2021		2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 696,731,335	71.24%	\$ 640,062,997	70.32%	\$ 600,808,309	68.72%
Real, Residential Multi-Family	69,710,839	7.13%	68,024,703	7.47%	60,495,671	6.92%
Real, Vacant Lots/Tracts	7,724,566	0.79%	6,021,379	0.66%	7,808,705	0.89%
Real, Acreage (Land Only)	2,104,928	0.22%	2,399,123	0.26%	828,353	0.09%
Real, Farm/Ranch Improvements	403,560	0.04%	396,833	0.04%	396,833	0.05%
Real, Commercial	92,559,639	9.46%	89,156,174	9.79%	94,405,288	10.80%
Real and Tangible Personal, Utilities	25,191,124	2.58%	20,074,573	2.21%	21,682,182	2.48%
Tangible Personal, Commercial	78,760,341	8.05%	81,218,436	8.92%	85,193,865	9.74%
Tangible Personal, Mobile Homes	964,771	0.10%	1,028,153	0.11%	1,069,870	0.12%
Real Property, Inventory	3,809,273	0.39%	1,881,677	0.21%	1,569,442	0.18%
Special Inventory	6,651	0.00%	14,850	0.00%	22,067	0.00%
Total Appraised Value Before Exemptions	\$ 977,967,027	100.00%	\$ 910,278,898	100.00%	\$ 874,280,585	100.00%
Less: Total Exemptions/Reductions	(75,958,325)		(80,278,937)		(77,404,035)	
Taxable Assessed Value	\$ 902,008,702		\$ 829,999,961		\$ 796,876,550	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2019		2018	
	Amount	% of Total	Amount	% of Total
Real, Residential Single Family	\$ 567,637,521	68.63%	\$ 543,313,692	73.01%
Real, Residential Multi-Family	58,513,555	7.07%	54,191,385	7.28%
Real, Vacant Lots/Tracts	5,586,080	0.68%	3,227,065	0.43%
Real, Acreage (Land Only)	1,187,408	0.14%	1,262,798	0.17%
Real, Commercial	84,776,293	10.25%	73,723,240	9.91%
Real and Tangible Personal, Utilities	16,491,314	1.99%	15,114,918	2.03%
Tangible Personal, Commercial	89,375,774	10.81%	51,188,922	6.88%
Tangible Personal, Mobile Homes	1,126,911	0.14%	1,123,989	0.15%
Real Property, Inventory	2,291,559	0.28%	901,715	0.12%
Special Inventory	24,820	0.00%	40,688	0.01%
Total Appraised Value Before Exemptions	\$ 827,109,853	100.00%	\$ 744,134,212	100.00%
Less: Total Exemptions/Reductions	(10,099,231)		(10,478,554)	
Taxable Assessed Value	\$ 817,010,622		\$ 733,655,658	

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
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	1.55%	828
2022	16,316	902,008,702	55,284	15,425,000 ⁽⁴⁾	1.71% ⁽⁴⁾	945 ⁽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			
2018	\$ 0.45484	\$ 0.39083	\$ 0.06401	\$ 3,336,959	81.54%	81.82%
2019	0.44758	0.39083	0.05675	3,656,776	76.47%	76.56%
2020	0.43809	0.37899	0.05910	3,491,036	84.33%	84.54%
2021	0.43809	0.38084	0.05725	3,636,147	82.60%	82.89%
2022	0.42618	0.38459	0.04159	3,844,181	84.54% ⁽¹⁾	84.71% ⁽¹⁾

(1) Collections as of January 31, 2022.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2021/22 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Southwestern Public Service Co.	Electric Utility/Power Plant	\$ 11,853,965	1.31%
Canyon Legends	Apartments	8,098,010	0.90%
Wal-Mart Real Estate	Retail Store	6,389,079	0.71%
BNSF Railway Co.	Railroad	6,331,910	0.70%
Atmos Energy	Natural Gas Utility	5,972,840	0.66%
Furman Family Partnership	Apartments	5,839,717	0.65%
Wal Mart Stoer Texas LLC	Retail Store	4,648,394	0.51%
Frontier Lodging LP	Hotel/Motel	4,582,814	0.51%
Homecrest Properties Inc.	Residential Land	3,740,898	0.41%
Bagatelle Investments LLP	Apartment Complex	3,538,046	0.39%
		<u>\$ 60,995,673</u>	<u>6.75%</u>

TABLE 6 - TAX ADEQUACY

2022 Net Principal and Interest Requirements.....	\$	379,600
\$0.0429 Tax Rate at 98% Collection Produces	\$	379,732
Average Net Annual Principal and Interest Requirements, 2022-2036.....	\$	381,352
\$0.0431 Tax Rate at 98% Collection Produces	\$	381,502
Maximum Net Annual Principal and Interest Requirements, 2036.....	\$	385,700
\$0.0436 Tax Rate at 98% Collection Produces	\$	385,928

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			
2022	\$ 1,750,000	\$ 271,839	\$ 2,021,839	\$ 1,642,239	\$ 379,600	
2023	1,735,000	290,930	2,025,930	1,643,980	381,950	
2024	1,760,000	259,863	2,019,863	1,640,788	379,075	
2025	1,795,000	228,163	2,023,163	1,642,188	380,975	
2026	1,300,000	199,695	1,499,695	1,122,045	377,650	48.56%
2027	1,325,000	175,888	1,500,888	1,120,338	380,550	
2028	1,255,000	153,779	1,408,779	1,029,079	379,700	
2029	1,270,000	130,421	1,400,421	1,018,246	382,175	
2030	1,305,000	105,085	1,410,085	1,027,210	382,875	
2031	1,335,000	79,078	1,414,078	1,030,803	383,275	86.35%
2032	900,000	52,471	952,471	569,096	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	
2036	380,000	5,700	385,700	-	385,700	100.00%
	<u>\$ 17,175,000</u>	<u>\$ 2,035,635</u>	<u>\$ 19,210,635</u>	<u>\$ 13,486,010</u>	<u>\$ 5,724,625</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Net Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/2022		\$379,600
Interest and Sinking Fund Balance, Fiscal Year Ending 9/30/2021	\$ 325,560	
Calculated Interest and Sinking Fund Tax Levy	<u>375,533</u>	<u>\$701,093</u>
Estimated Balance, Fiscal Year Ending 9/30/2022		\$321,493

TABLE 10 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of September 30, 2021, 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	Business- Type Activities
2022	\$ 30,516
2023	30,516
2024	7,859
	<u>68,891</u>
Less amounts Representing Interest	(3,369)
Present Value of Lease Payments	<u>\$ 65,522</u>
Equipment	\$ 137,919
Accumulated Depreciation	<u>(73,557)</u>
Net Leased Equipment	<u>\$ 64,362</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
2022	81,222
2023	69,576
2024	66,571
2025	56,389
2026	45,283
Thereafter	<u>181,130</u>
Total	<u>500,171</u>

Lease expenditures under the City’s operating leases for the year ended September 30, 2021 totaled \$155,999.

TABLE 12 - GENERAL FUND REVENUES AND EXPENDITURE HISTORY

Revenues	Fiscal Year Ended September 30,				
	2021	2020	2019	2018	2017
Ad Valorem Tax	\$ 3,002,458	\$ 2,845,414	\$ 3,037,876	\$ 2,712,724	\$ 2,397,372
Sales Tax	3,028,807	2,696,690	2,365,995	2,292,972	2,127,359
Franchise Tax	984,164	671,191	682,669	733,330	700,576
Other Taxes	35,026	25,910	26,891	21,827	14,416
Penalty and Interest on Taxes	10,814	13,056	33,573	-	-
License and Permits	234,134	178,874	172,199	136,782	186,515
Intergovernmental Revenue and Grants	1,094,119	1,304,638	915,421	663,936	563,771
Charges for Services	2,606,160	2,303,363	2,526,929	2,363,336	1,959,868
Fines and Forfeits	205,680	243,259	236,542	227,071	305,482
Investment Earnings	11,324	21,004	33,088	17,412	9,410
Other Revenue	91,686	51,506	46,083	49,510	98,872
Total revenue	<u>\$11,304,372</u>	<u>\$10,354,905</u>	<u>\$10,077,266</u>	<u>\$ 9,218,900</u>	<u>\$ 8,363,641</u>
Expenditures					
General Government	\$ 1,263,777	\$ 1,137,863	\$ 1,208,630	\$ 1,212,742	\$ 980,109
Public Safety	5,024,517	4,553,936	4,565,397	4,052,088	3,773,258
Streets	778,732	607,645	687,305	661,976	587,406
Sanitation	1,414,412	1,380,895	1,461,553	1,288,478	1,111,034
Culture and Recreation	2,146,015	1,834,030	2,036,418	1,857,077	1,520,268
Conservation and Development	284,146	242,511	257,084	227,052	226,969
Capital Outlay	577,482	738,603	1,322,805	1,326,435	929,944
Debt Service	181,480	181,479	37,021	37,021	37,022
Total Expenditures	<u>\$11,670,561</u>	<u>\$10,676,962</u>	<u>\$11,576,213</u>	<u>\$10,662,869</u>	<u>\$ 9,166,010</u>
Other Financing Sources (Uses):					
Operating Transfer from Water Fund	\$ 660,000	\$ 2,357,239	\$ 4,870,545	\$ 1,106,267	\$ 999,589
Proceeds From Sale of Capital Assets	33,258	10,500	6,335	-	13,148
Proceeds From Note Payable	-	-	487,885	-	-
Transfer to Other Funds	(220,000)	(1,500,000)	-	(8,550)	(5,000)
Excess (Deficiency) of Revenue and Other Sources Over Expenses	<u>\$ 107,069</u>	<u>\$ 545,682</u>	<u>\$ 3,865,818</u>	<u>\$ (346,252)</u>	<u>\$ 205,368</u>
Fund Balance - October 1	\$ 4,942,586	\$ 4,410,833	\$ 545,015	\$ 891,267	\$ 685,899
Prior Period Adjustments	<u>-</u>	<u>(13,929)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - September 30	<u>\$ 5,049,655</u>	<u>\$ 4,942,586</u>	<u>\$ 4,410,833</u>	<u>\$ 545,015</u>	<u>\$ 891,267</u>

TABLE 13 – CHANGE IN NET ASSETS

	Fiscal Year Ending September 30,				
	2021	2020	2019	2018	2017
<u>Revenues</u>					
Charges for Services	\$ 2,998,594	\$ 2,777,212	\$ 2,980,758	\$ 2,679,465	\$ 2,434,136
Capital Grants and Contributions	3,131,179	585,017	3,334,041	48,579	3,830,000
Operating Grants and Contributions	1,064,815	1,301,696	635,293	617,316	535,687
Property Taxes	3,450,557	3,295,236	3,476,486	3,153,634	2,849,768
Sales Taxes	3,028,807	2,696,690	2,365,995	2,292,972	2,127,359
Franchise Taxes	984,164	671,191	682,669	733,330	700,576
Other Taxes	307,547	206,291	277,578	267,246	263,582
Penalty and Interest	10,814	-	33,573	-	-
Gain (Loss) on Sale of Capital Asset	16,818	10,500	6,335	-	-
Miscellaneous Revenues	97,906	67,306	52,423	51,518	101,712
Investment Earnings	12,362	23,692	39,970	21,848	31,769
Operating Transfers	560,000	857,239	4,863,145	1,106,267	999,589
Total Revenues	<u>\$15,663,563</u>	<u>\$12,492,070</u>	<u>\$18,748,266</u>	<u>\$10,972,175</u>	<u>\$13,874,178</u>
<u>Expenditures:</u>					
General Government	\$ 1,275,180	\$ 1,169,331	\$ 1,225,565	\$ 1,311,387	\$ 1,059,008
Judicial	17,107	7,226	-	1,954	3,484
Public Safety	5,117,494	4,782,347	4,927,024	3,935,536	4,053,681
Streets	1,569,113	1,437,087	1,504,088	1,391,694	1,266,286
Sanitation	1,388,508	2,004,160	1,500,565	1,324,875	1,145,699
Culture and Recreation	2,620,550	1,802,045	2,647,215	2,396,428	1,824,357
Public Services	115,681	205,016	303,153	270,674	231,098
Interest on Long-Term Debt	127,141	140,175	143,906	138,259	144,302
Mainstreet Program	265,253	241,423	261,981	222,602	233,628
Total Expenditures	<u>\$12,496,027</u>	<u>\$11,788,810</u>	<u>\$12,513,497</u>	<u>\$10,993,409</u>	<u>\$ 9,961,543</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 3,167,536	\$ 703,260	\$ 6,234,769	\$ (21,234)	\$ 3,912,635
Net Assets, Beginning of Year	\$31,007,640	\$30,318,309 ⁽¹⁾	\$24,083,537	\$25,627,243	\$21,714,608
Prior Period Adjustment	-	(13,929)	-	(1,522,472)	-
Net Assets, End of Year	<u>\$34,175,176</u>	<u>\$31,007,640</u>	<u>\$30,318,306</u>	<u>\$24,083,537</u>	<u>\$25,627,243</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
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	3,028,304	83.28%	0.3649	195
2022	1,104,943 ⁽²⁾	28.74%	0.1224	68

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

(2) Collections as of February 28, 2022.

TABLE 15 - CURRENT INVESTMENTS

As of December 31, 2021, the City's investable funds were invested in the following categories:

Description	Book Value
General Fund Certificates of Deposit	\$ 985,521
General Fund Checking Account	4,472,468
Utility Fund Checking Account	4,366,518
	<u>\$ 9,824,507</u>

TABLE 16 – CURRENT MONTHLY WATER RATES

Base Plus 2,000 gallons.....	\$30.35 (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
2017	873,509,000	\$ 4,998,850
2018	955,986,000	5,510,232
2019	833,492,000	4,804,818
2020	1,008,821,000	5,979,253
2021	895,070,000	5,674,308

TABLE 18 – TOP TEN WATER CUSTOMERS

Customer	Type of Industry	Water Usage (000's)
West Texas A&M University	College Campus	119,149
Canyon ISD	Schools	18,359
WalMart	Retail Store	10,561
Legends Canyon	Apartment Complex	7,679
Lone Star Milk Producers	Dairy Processing Plant	7,019
CEV Canyon LP	Apartments	6,640
Toot N Totum	Retail Convenience Store	5,641
Palo Duro Village	Retirement Village	3,609
Palo Duro RV Park	RV Park	3,322
Chapparral Villa Community	Mobile Home Park	3,079
	Total	<u>185,058</u>

TABLE 19 – CURRENT MONTHLY SEWER RATES

<u>Classification of Service</u>	<u>Monthly Charge</u>
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

<u>Fiscal Year Ended</u>	<u>Total Usage (Gallons)</u>	<u>Sewer Revenue</u>
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
2021	385,589,510	2,644,730

TABLE 21 – WATER AND SEWER SYSTEM CONDENSED STATEMENT OF OPERATIONS

	Fiscal Year Ended September 30,				
	2021	2020	2019	2018	2017
<u>Operating Revenues</u>					
Charges for Services	\$ 8,319,038	\$ 8,904,567	\$ 7,633,619	\$ 8,664,053	\$ 7,639,840
Permits and Licenses	-	18,015	22,050	17,990	19,610
Operating Grant	-	-	-	-	-
Other Income	64,775	53,846	31,733	79,478	44,461
Total Operating Revenues	<u>\$ 8,383,813</u>	<u>\$ 8,976,428</u>	<u>\$ 7,687,402</u>	<u>\$ 8,761,521</u>	<u>\$ 7,703,911</u>
<u>Operating Expenses</u>					
Personnel Costs	\$ 1,668,146	\$ 1,677,856	\$ 1,506,111	\$ 1,344,664	\$ 1,543,697
Supplies & Contractual Services	3,013,791	3,054,912	2,649,618	3,015,802	2,926,485
Intercity Charges	161,127	151,557	105,700	79,900	108,950
Total Operating Expenses	<u>\$ 4,843,064</u>	<u>\$ 4,884,325</u>	<u>\$ 4,261,429</u>	<u>\$ 4,440,366</u>	<u>\$ 4,579,132</u>
Net Available for Debt Service	<u>\$ 3,540,749</u>	<u>\$ 4,092,103</u>	<u>\$ 3,425,973</u>	<u>\$ 4,321,155</u>	<u>\$ 3,124,779</u>