

2010 Census Population: 11,602

2018 Certified Taxable Assessed Value : \$ 708,214,976

**Schedule 1 - Outstanding Tax Debt**

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<b>Outstanding General Obligation Debt (as of September 31, 2018)</b>	<b>Amount</b>
Tax and Revenue Certificates of Obligation, Series 2010	1,245,000
General Obligation Refunding Bonds, Series 2012	1,570,000
Tax and Revenue Certificates of Obligation, Series 2013	2,265,000
General Obligation Refunding Bonds, Series 2013	955,000
Tax and Revenue Certificates of Obligation, Series 2013A	2,125,000
Tax Notes, Series 2014	220,000
Tax and Revenue Certificates of Obligation, Series 2014	2,540,000
Tax and Surplus Revenue Certificates of Obligation, Series 2014A	226,000
Tax and Revenue Certificates of Obligation, Series 2015	105,000
Tax & Rev C/O Ser 2015A	2,405,000
GO Bds Ser 2015	4,810,000
GO & Ref Bds Ser 2016	7,535,000
<b>Total Outstanding Debt</b>	<b>\$ 26,001,000</b>

**Schedule 2 - Self-Supporting Debt (a)**

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<b>Outstanding Self-Supporting Debt (as of September 31, 2018)</b>	<b>Amount</b>
Tax and Revenue Certificates of Obligation, Series 2010	1,153,866
General Obligation Refunding Bonds, Series 2012	990,513
Tax and Revenue Certificates of Obligation, Series 2013	2,038,500
Tax and Revenue Certificates of Obligation, Series 2013A	446,250
Tax Notes, Series 2014	220,000
Tax and Revenue Certificates of Obligation, Series 2014A	226,000
Tax and Revenue Certificates of Obligation, Series 2015	105,000
General Obligation and Refunding Bonds, Series 2016	2,335,850
<b>Total Self-Supporting Debt</b>	<b>\$ 7,515,979</b>

(a) The debt numbers presented in this table do not include a State Infrastructure Bank Loan (the "SIB Loan") with the Texas Department of Transportation of Transportation in the amount of \$8,000,000. The SIB Loan is secured by Transportation Reinvestment Zone (the "TRZ") revenues and, if necessary, ad valorem taxes. The City expects to make payments on the SIB Loan from the TRZ revenues. In addition, the City has entered into a contract with the City Development Corporation of El Campo, Inc. pursuant to which the Corporation has deposited \$500,001 to a fund to be available in the event TRZ revenues are insufficient to pay debt service on the SIB Loan.

**Schedule 3 - Other Obligations**

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Please refer to the City of El Campo's CAFR for a list of other obligations.

Schedule - 4 Debt Service

FYE 9/30	Outstanding Debt Service <sup>(a)</sup>	Less: Refunded Obligations	Principal	Interest Rate	Interest	Total	Total Debt Service	Self-Supporting Debt Service <sup>(a)</sup>	Net Debt Service
2019	\$ 2,172,281	\$ -	\$ -	-	\$ -	\$ -	\$ 2,172,281	\$ 770,931	\$ 1,401,349
2020	2,187,726	-	-	-	-	-	2,187,726	777,761	1,409,966
2021	2,176,569	-	-	-	-	-	2,176,569	773,190	1,403,378
2022	2,101,863	-	-	-	-	-	2,101,863	698,539	1,403,324
2023	2,104,763	-	-	-	-	-	2,104,763	694,540	1,410,223
2024	2,129,144	-	-	-	-	-	2,129,144	705,050	1,424,094
2025	1,874,547	-	-	-	-	-	1,874,547	558,000	1,316,547
2026	1,852,475	-	-	-	-	-	1,852,475	537,381	1,315,094
2027	1,853,238	-	-	-	-	-	1,853,238	544,544	1,308,693
2028	1,729,456	-	-	-	-	-	1,729,456	543,227	1,186,229
2029	1,730,853	-	-	-	-	-	1,730,853	545,914	1,184,939
2030	1,489,544	-	-	-	-	-	1,489,544	378,513	1,111,031
2031	1,308,719	-	-	-	-	-	1,308,719	208,368	1,100,351
2032	1,309,975	-	-	-	-	-	1,309,975	212,390	1,097,585
2033	1,122,413	-	-	-	-	-	1,122,413	39,627	1,082,786
2034	934,875	-	-	-	-	-	934,875	-	934,875
2035	935,456	-	-	-	-	-	935,456	-	935,456
2036	748,291	-	-	-	-	-	748,291	-	748,291
2037	743,256	-	-	-	-	-	743,256	-	743,256
2038	747,500	-	-	-	-	-	747,500	-	747,500
2039	750,847	-	-	-	-	-	750,847	-	750,847
2040	571,650	-	-	-	-	-	571,650	-	571,650
2041	565,175	-	-	-	-	-	565,175	-	565,175
2042	568,175	-	-	-	-	-	568,175	-	568,175
2043	570,450	-	-	-	-	-	570,450	-	570,450
2044	572,000	-	-	-	-	-	572,000	-	572,000
2045	567,925	-	-	-	-	-	567,925	-	567,925
2046	279,125	-	-	-	-	-	279,125	-	279,125
<b>Total</b>	<b>35,698,289</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,698,289</b>	<b>7,987,976</b>	<b>27,710,313</b>

(a) The current policy of the City is to pay certain portions of the City's outstanding debt service from the net revenues of the City's water and sewer system. There is no assurance that the City will continue such policy in the future.

Average Annual Debt Service	\$	1,274,939
Maximum Annual Debt Service	\$	2,187,726
Net Average Annual Debt Service	\$	989,654
Net Maximum Annual Debt Service	\$	1,424,094

**Schedule 5 - Financial Ratios**

<u>Direct Debt Ratio</u>	<u>2018 Per Capita</u>	<u>Percent of 2018 Assessed Value</u>
Total Direct Debt	\$ 2,241	3.67%
Total Direct & Overlapping Debt <sup>(a)</sup>	\$ 3,631	5.95%
<u>Net Debt Ratio</u>		
Net Direct Debt	\$ 648	1.06%
Net Direct & Overlapping Debt <sup>(a)</sup>	\$ 2,038	3.34%

<sup>(a)</sup> Overlapping debt as of 2/28/2019, sourced from the MAC of Texas.

**Tax Adequacy for Tax Debt Service**

<u>Total Debt Service</u>		
Average annual debt service requirements on the City's total outstanding indebtedness		\$ 1,274,939
\$ 0.1837 Tax rate on 2018 Taxable Assessed Valuation at 98% collection produces		\$ 1,274,971
Maximum annual debt service requirements on the City's total outstanding indebtedness		\$ 2,187,726
\$ 0.3153 Tax rate on 2018 Taxable Assessed Valuation at 98% collection produces		\$ 2,188,342
<u>Net Debt Service</u>		
Average annual debt service requirements on the City's net outstanding indebtedness		\$ 989,654
\$ 0.1426 Tax rate on 2018 Taxable Assessed Valuation at 98% collection produces		\$ 989,716
Maximum annual debt service requirements on the City's net outstanding indebtedness		\$ 1,424,094
\$ 0.2052 Tax rate on the 2018 taxable assessed valuation at 98% collection produces.		\$ 1,424,192

**Historical Analysis of Ad Valorem Taxation**

FYE 9/30	Total Assessed Freeze Adjusted Taxable Valuation <sup>(a)</sup>	Tax Rate	Tax Levy <sup>(a)</sup>	Percent Collection <sup>(c)</sup>		Tax Year
				Current	Total	
2015	\$ 532,650,451 <sup>(a)</sup>	\$ 0.5106	\$ 3,054,937 <sup>(a)</sup>	99.84%	97.85%	2014
2016	631,644,691 <sup>(a)</sup>	0.5918	3,607,600 <sup>(a)</sup>	97.50%	100.00%	2015
2017	671,857,498 <sup>(a)</sup>	0.6300	4,232,702 <sup>(a)</sup>	97.74%	98.93%	2016
2018	639,805,236 <sup>(a)</sup>	0.6141	4,195,391 <sup>(a)</sup>	97.74%	97.7.74%	2017
2019	708,214,976 <sup>(b)</sup>	0.6322	4,477,193	na	na	2018

(a) Source: City of El Campo, Texas.

(b) Source: Central Appraisal District of Wharton County.

(c) Source: City of El Campo and Wharton County Tax Assessor/Collector.

**Tax Rate Distribution**

<u>Tax Rate Distribution</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund	\$ 0.4472	\$ 0.4419	\$ 0.4309	\$ 0.4145	\$ 0.4146
Debt Service Fund	0.1850	0.1722	0.1991	0.1773	0.0960
Total	\$ 0.6322	\$ 0.6141	\$ 0.6300	\$ 0.5918	\$ 0.5106

**Schedule 10 - Ten Largest Tax Payers**

<u>2018</u> <u>Principal Tax Payers</u>	<u>Type</u>	<u>2018</u> <u>Assessed</u> <u>Valuation</u>	<u>Percent of</u> <u>2018</u> <u>Valuation</u>
1 American Electric Power	Electric Utility	6,821,730	0.96%
2 Wal-Mart Stores Texas LP	Retail	6,548,133	0.92%
3 Kansas City Southern Railway	Railroad	6,310,420	0.89%
4 HEB Grocery Co. LP	Grocery Store	5,945,099	0.84%
5 Wal-Mart Property Tax Dept.	Tax Services	4,749,358	0.67%
6 Pinnacle Agriculture	Distribution Center/Wholesale Supplier	4,724,973	0.67%
7 Shoppas Farm Supply	Retail Store	4,712,266	0.67%
8 Dovecoast Housing LP	Home Builder	4,271,863	0.60%
9 Greenpoint AG LLC #2510	Retail Store	4,023,975	0.57%
10 Express Energy Services	Electric Utility	3,482,122	0.49%
		\$ 51,589,939	7.28%

Source: Wharton Co Appraisal District

**Municipal Sales Tax History**

Sales Tax Revenues- 1% of total sales taxes

<u>FYE</u> <u>9/30</u>	<u>Total</u> <u>Sales Tax</u> <u>Collections</u>	<u>Percent of</u> <u>Ad Valorem</u> <u>Tax Levy</u>	<u>Equivalent</u> <u>Ad Valorem</u> <u>Tax Rate</u>	<u>U.S. Census</u> <u>Population</u>	<u>Collections</u> <u>Per Capita</u>	<u>Tax</u> <u>Year</u>
2014	2,941,405	0.54%	0.5416	11,602	253.53	2013
2015	2,814,664	92.13%	0.5284	11,602	242.60	2014
2016	2,769,036	76.76%	0.4384	11,602	238.67	2015
2017	3,051,283	72.09%	0.4542	11,602	263.00	2016
2018	4,045,900	50.82%	0.6324	11,602	348.72	2017

Source: Municipal Advisory Council of Texas

**Historical Operations of the Debt Service Fund**

	Fiscal Year End September 30,				
	2018	2017	2016	2015	2014
<b>Revenues</b>					
Current Taxes	\$ 1,185,952	\$ 1,230,586	\$ 1,073,901	\$ 589,726	\$ 192,949
Delinquent Taxes	-	-	-	-	-
Penalty and interest on taxes	-	-	-	-	-
Investment Income	1,440	1,160	423	82	155
Investment Income	-	-	-	24,934	4,206
<b>Total revenues</b>	<b>\$ 1,187,392</b>	<b>\$ 1,231,746</b>	<b>\$ 1,074,324</b>	<b>\$ 614,742</b>	<b>\$ 197,310</b>
<b>Expenditures</b>					
Debt service					
Principal Retirement	710,078	400,073	520,271	371,126	197,263
Interest and fiscal charges	741,104	606,793	443,432	250,752	123,993
Issuance Costs	-	-	206,643	-	-
<b>Total expenditures</b>	<b>\$ 1,451,182</b>	<b>\$ 1,006,866</b>	<b>\$ 1,170,346</b>	<b>\$ 621,878</b>	<b>\$ 321,256</b>
(Deficiency) of revenues					
(Under) expenditures	(263,790)	224,880	(96,022)	(7,136)	(123,946)
Other financing sources(uses)					
Refunding Bonds Issued	\$ -	\$ -	\$ 2,140,000	\$ -	\$ -
Premium on Refunding Bonds Issued	-	-	699,821	-	-
Payment to Escrow	-	-	(200,426)	-	-
Transfers in	1,123,641	1,041,801	-	28,413	2,876
Transfers out	(890,656)	(1,250,434)	(2,510,452)	(2,465)	-
Total other financing sources(uses)	<b>\$ 232,985</b>	<b>\$ (208,633)</b>	<b>\$ 128,943</b>	<b>\$ 25,948</b>	<b>\$ 2,876</b>
Net change in fund baalance	(30,805)	16,247	32,921	18,812	(121,070)
<b>Fund Balance-Beginning</b>	<b>142,094</b>	<b>125,847</b>	<b>60,005</b>	<b>41,193</b>	<b>162,263</b>
<b>Fund Balance-Ending</b>	<b>\$ 111,289</b>	<b>\$ 142,094</b>	<b>\$ 92,926</b>	<b>\$ 60,005</b>	<b>\$ 41,193</b>

**Historical Operations of the General Fund**

	Fiscal Year End September 30,				
	2018	2017	2016	2015	2014
<b>Revenues</b>					
Taxes	\$ 7,860,944	\$ 6,463,569	\$ 5,976,374	\$ 6,793,790	\$ 6,932,715
Licenses and permits	135,588	111,119	104,804	185,889	113,905
Intergovernmental revenues	197,457	221,902	170,789	137,267	149,723
Charges for services	315,283	345,765	331,724	295,930	266,538
Fines and forfeitures	361,414	391,328	442,739	419,142	473,261
Investment revenue	15,365	33,421	36,433	19,721	8,834
Industrial Agreement	-	-	-	-	-
Miscellaneous	63,832	75,116	56,901	197,688	299,944
<b>Total Revenues</b>	<b>\$ 8,949,883</b>	<b>\$ 7,642,220</b>	<b>\$ 7,119,764</b>	<b>\$ 8,049,427</b>	<b>\$ 8,244,920</b>
<b>Expenditures</b>					
<b>Current</b>					
General government	\$ 2,746,568	\$ 1,804,154	\$ 1,894,301	\$ 2,580,067	\$ 2,592,463
Public safety	3,764,551	3,583,656	3,741,776	3,565,671	3,605,103
Public Works	1,386,229	1,259,924	2,040,282	1,513,478	1,713,547
Culture, parks and recreation	1,005,829	932,092	881,027	1,027,723	937,459
Capital outlay	11,194	129,246	-	925,590	2,883,823
<b>Debt Service</b>					
Principal retirement	49,184	15,102	-	-	-
Interest and fiscal charges	14,449	8,255	-	-	-
<b>Total Expenditures</b>	<b>\$ 8,978,004</b>	<b>\$ 7,732,429</b>	<b>\$ 8,557,386</b>	<b>\$ 9,612,529</b>	<b>\$ 11,732,395</b>
(Deficiency) of revenues					
(Under) expenditures	(28,121)	(90,209)	(1,437,622)	(1,563,102)	(3,487,475)
<b>Other</b>					
Sale of Capital Assets	\$ -	\$ 53,475	\$ 10,700	\$ 245,302	\$ 306,279
Capital leases	-	-	-	-	4,546,397
Refunding bonds issued	-	-	-	-	-
Payment to Escrow	-	-	-	-	-
Transfers In	765,422	640,130	1,038,840	4,890,894	529,260
Transfers Out	(429,230)	(220,000)	(147,490)	(5,057,781)	(1,390,142)
<b>Total other financing sources(uses)</b>	<b>\$ 336,192</b>	<b>\$ 473,605</b>	<b>\$ 902,050</b>	<b>\$ 78,415</b>	<b>\$ 3,991,794</b>
Net change in fund balances	308,071	383,396	(535,572)	(1,484,687)	504,319
Total other financings (uses)					
<b>Fund Balance - Beginning</b>	<b>2,447,350</b>	<b>2,063,954</b>	<b>3,135,098</b>	<b>4,619,785</b>	<b>4,115,466</b>
<b>Fund Balance - Ending</b>	<b>\$ 2,755,421</b>	<b>\$ 2,447,350</b>	<b>\$ 2,599,526</b>	<b>\$ 3,135,098</b>	<b>\$ 4,619,785</b>

**Historical Operations of the Water & Sewer Fund**

	Fiscal Year End September 30,				
	2018	2017	2016	2015	2014
<b>Revenues</b>					
Charges for Services	\$ 5,723,113	\$ 5,665,994	\$ 5,588,319	\$ 5,336,727	\$ 4,992,362
Miscellaneous	15,286	11,266	23,674	185,508	21,717
Total operating revenues	\$ 5,738,399	\$ 5,677,260	\$ 5,611,993	\$ 5,522,235	\$ 5,014,079
<b>Expenditures</b>					
Personnel	\$ 757,083	\$ 822,745	\$ 772,117	\$ 743,902	\$ 654,269
Materials and Supplies	57,294	60,142	60,961	66,625	69,358
Repairs and Maintenance	196,655	417,914	195,548	482,850	729,528
Other Services and Charges	3,484,599	3,145,548	2,427,461	2,850,260	2,136,959
Other	-	-	-	-	-
Depreciation	792,672	881,477	927,068	898,833	848,667
Total operating expenses	\$ 5,288,303	\$ 5,327,826	\$ 4,383,155	\$ 5,042,470	\$ 4,438,781
Operating Income	450,096	349,434	1,228,838	479,765	575,298
Non-Operating Revenues (Expenses)					
Investment Income	\$ 4,521	\$ 16,089	\$ 23,892	\$ 9,635	\$ 14,121
Noncapital grants and contributions	-	-	-	-	-
Interest and fiscal charges	(156,409)	(303,261)	(187,640)	(2,942)	(561,567)
Total Non-Operating Revenues (Expenses)	\$ (151,888)	\$ (287,172)	\$ (163,748)	\$ 6,693	\$ (547,446)
Income (loss) before transfers/contributions	298,208	62,262	1,065,090	486,458	27,852
Capital Contributions					
Capital Contributions	\$ 178,438	\$ 24,250	\$ 429,677	\$ -	\$ -
Transfers in	890,656	1,255,855	2,510,452	-	988,121
Transfers out	(1,471,103)	(1,364,700)	(1,404,052)	(15,288)	-
Total transfers	\$ (402,009)	\$ (84,595)	\$ 1,536,077	\$ (15,288)	\$ 988,121
Net income (loss)	(103,801)	(22,333)	2,601,167	471,170	1,015,973
Fund Balance - Beginning					
Fund Balance - Beginning	13,533,171	13,555,504	8,990,018	8,518,848	10,273,732
Prior Period Adjustment	-	-	(318,424)	-	-
Fund Balance - Ending	\$ 13,429,370	\$ 13,533,171	\$ 11,272,761	\$ 8,990,018	\$ 11,289,705

Note: Change in beginning balance in fiscal 2015 reflects the net change of implementation of GASB 68 and 71.