



FY 2016 Highlights

FY 2016 audit was completed by RSM US, LLP
who purchased Padgett Stratemann & Co, LLP in August 2016

The Government Finance Officers of America (GFOA) Certificate of Achievement for Excellence
in Financial Reporting has been awarded to the City for 29 consecutive years.

The FY 2016 CAFR will be submitted for consideration for the award.

The City's General Obligation bond ratings were upgraded in FY 2016

Moody's upgraded their rating from Aa3 to Aa2

Fitch Ratings upgraded their rating from AA- to AA

The City's Utility System Revenue bond ratings remain strong

Moody's rating is Aa3

Fitch Ratings affirmed their rating of A with a stable outlook

Total City debt decreased by \$3.95 million

Legal Debt Margin:

\$142.3 million debt limit (CAFR page 125)

(10% of total assessed value)

\$106 million debt margin (CAFR page 125)

(balance remaining before reaching limit)

\$23 million total General Government debt (CAFR page 72)

\$11 million total Utility System debt (CAFR page 72)

25.48% used (CAFR page 125)

Pledged Revenue Coverage:

2.32 times (Bond covenants require 1.2 times) (CAFR page 126)

Measures ability to cover P & I

\$40.6 million total Utility Revenue debt (CAFR page 72)

(\$11 million GO debt and \$29 million Utility Revenue Debt)

All minimum required fund balance reserves were maintained

All City Financial investments are in compliance with Public Funds Investment Act (PFIA)

Total new investment in City infrastructure was \$10.7 million

Ad Valorem Tax - Taxable Values - increased 6.7% (CAFR page 117)

FY 2016 - \$1.429 million

FY 2015 - \$1.339 million

Ad Valorem Tax Revenues (CAFR page 25)

FY 2016 - \$6.72 million

FY 2015 - \$6.28 million

Ad Valorem Tax - Collection rates (CAFR page 120)

FY 2016 - 98.9%

FY 2015 - 99.2%

Sales Tax Revenues - increased 14% (CAFR page 25)

FY 2016 - \$6.66 million

FY 2015 - \$5.84 million

Utility Customer Count

	2016	2015	% Increase
Electric	5,301	5,202	1.90%
Water	5,638	5,390	4.60%
Wastewater	5,302	5,056	4.87%
Gas	1,867	1,725	8.23%
Reclaimed Water	88		