



FY 2018 Highlights

FY 2018 audit was completed by ABIP, PC

The Government Finance Officers of America (GFOA) Certificate of Achievement for Excellence in Financial Reporting has been awarded to the City for 31 consecutive years.

The FY 2018 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 and assigned the Aa2 rating to new the debt in FY 2017

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

In 2018 total City debt decreased by \$4,955,000

Legal Debt Margin:

\$167.2 million debt limit (CAFR page 137)

(10% of total assessed value)

\$125 million debt margin (CAFR page 137)

(balance remaining before reaching limit)

\$41.6 million total General Government debt (CAFR page 75)

25.35% used (CAFR page 137)

Pledged Revenue Coverage:

3.11 times (Bond covenants require 1.2 times) (CAFR page 138)

Measures ability to cover Principal & Interest

\$36.4 million total Utility Revenue debt (CAFR page 75)

(\$36.1 million GO debt and \$ 0.3 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)

Ad Valorem Tax - Taxable Values - increased 7.7% (CAFR page 129)

FY 2018 - \$1.672 billion

FY 2017 - \$1.553 billion

Ad Valorem Tax Revenues

FY 2018 - \$7.73 million

FY 2017 - \$7.28 million

Ad Valorem Tax - Collection rates (CAFR page 132)

FY 2018 - 99.4%

FY 2017 - 99.1%

Sales Tax Revenues - increased 5.9% (CAFR page 124)

FY 2018 - \$7.02 million

FY 2017 - \$6.63 million

Utility Customer Count

	2018	2017	% Increase
Electric	5,498	5,394	1.93%
Water	6,337	5,943	6.63%
Wastewater	5,797	5,465	6.08%
Gas	2,376	2,088	13.79%
Reclaimed Water	283	177	59.89%