

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 Lake Worth, Texas

Issue(s):

\$ 8,455,000 General Obligation Refunding Bonds, Series 2017

\$ 5,615,000 Combination Tax and Revenue Certificates of Obligation, Series 2020

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 2022

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/ Debbie Whitley

Name: Debbie Whitley

Title: Assistant City Manager/Director of Finance

Employer: City of Lake Worth, Texas

Telephone Number: 817-237-1211

Email Address: dwhitley@lakeworthtx.org

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

General Obligation Refunding Bonds, Series 2017

Date	Principal	CUSIP
08/15/23	\$ 735,000	511399GG6
08/15/24	755,000	511399GH4
08/15/25	775,000	511399GJ0
08/15/26	1,100,000	511399GK7
08/15/27	1,140,000	511399GL5
08/15/28	1,185,000	511399GM3
08/15/29	95,000	511399GN1
	<u>\$ 5,785,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2020

Date	Principal	CUSIP
08/15/23	\$ 370,000	511399GR2
08/15/24	375,000	511399GS0
08/15/25	390,000	511399GT8
08/15/26	400,000	511399GU5
08/15/27	405,000	511399GV3
08/15/28	415,000	511399GW1
08/15/29	420,000	511399GX9
08/15/30	435,000	511399GY7
08/15/32	320,000	511399HA8
08/15/34	340,000	511399HC4
08/15/36	350,000	511399HE0
08/15/38	370,000	511399HG5
08/15/40	385,000	511399HJ9
	<u>\$ 4,975,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2022

CITY OF LAKE WORTH, TEXAS

GENERAL OBLIGATION



FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2022 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 Lake Worth, Texas

/s/ Debbie Whitley

Debbie Whitley

Assistant City Manager/Director of Finance

Approved for Submission:

03/30/2023

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 Lake Worth, 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/ Robert Spears

CITY OF LAKE WORTH, TEXAS

2023 GENERAL OBLIGATION DEBT REPORT

TABLE 1 – VALUATION, EXEMPTION AND TAX SUPPORTED DEBT

2022/23 Market Valuation Established by the Tarrant Appraisal District		\$ 735,579,601
Less Exemptions/Reductions at 100% Market Value:		
Absolute	\$ 97,461,133	
Over 65 and Disabled Homestead Exemptions	24,245,426	
Disabled Veteran's Exemptions	3,514,117	
Capped Loss	37,162,526	
Agricultural Exemptions	299,259	
Solar	8,296	
Nominal Value	154,379	<u>162,845,136</u>
2022/23 Taxable Assessed Valuation		\$ 572,734,465
Total Debt Payable from Ad Valorem Taxes as of 1/31/2023		\$ 12,020,000
Less Self-Supporting Debt ⁽¹⁾		<u>3,130,000</u>
Net Funded Debt Payable from Ad Valorem Taxes		\$ 8,890,000
Interest and Sinking Fund as of 1/31/2023		\$ 1,040,996
Ratio Total Debt to Taxable Assessed Valuation		2.10%
Ratio Net Debt to Taxable Assessed Valuation		1.55%

2023 Estimated Population - 4,700
Per Capita Taxable Assessed Valuation - \$121,858
Per Capita Total Funded Debt - \$2,557
Per Capita Net Funded Debt - \$1,891

- (1) General obligation debt is the amounts shown for which repayment is provided from either sales tax revenues or Waterworks and Sewer System revenues. The amount of self-supporting debt is based on the sales tax and Waterworks and Sewer System revenue support as shown in Table 9. It is the City's current policy to provide these payments from such revenues; this policy is subject to change in the future and, if changed to reduce the amount of such revenue support for general obligation debt, the City would be required to increase its debt service tax to compensate for the reduction in sales tax revenue support.

TABLE 2 – TAXABLE ASSESSED VALUATION BY CATEGORY

Category	Fiscal Year Ended September 30,					
	2023		2022		2021	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 318,863,288	43.35%	\$ 276,718,469	39.49%	\$ 242,075,655	37.97%
Real, Residential, Multi-Family	1,752,058	0.24%	1,488,600	0.21%	1,294,687	0.20%
Real, Vacant Lots/Tracts	17,715,390	2.41%	14,877,458	2.12%	13,771,691	2.16%
Real, Acreage (Land Only)	308,691	0.04%	895,760	0.13%	895,130	0.14%
Real, Commercial	348,766,192	47.41%	330,384,621	47.14%	333,811,858	52.36%
Tangible, Oil, Gas, Mineral Reserve	1,939,310	0.26%	2,887,260	0.41%	3,739,390	0.59%
Real and Tangible, Personal Utilities	8,243,986	1.12%	7,535,596	1.08%	4,540,973	0.71%
Tangible Personal, Commercial	33,490,025	4.55%	60,960,191	8.70%	33,396,473	5.24%
Tangible Personal, Industrial	-	0.00%	27,163	0.00%	27,163	0.00%
Tangible Personal, Mobile Homes	157,061	0.02%	78,967	0.01%	88,193	0.01%
Tangible Personal, Other	309,287	0.04%	237,595	0.03%	247,836	0.04%
Special Inventory	1,991,147	0.27%	2,671,455	0.38%	1,582,886	0.25%
Vacant Right of Way	2,043,166	0.28%	2,043,166	0.29%	2,043,166	0.32%
Total Appraised Value Before Exemptions	\$ 735,579,601	100.00%	\$ 700,806,301	100.00%	\$ 637,515,101	100.00%
Less: Total Exemptions/Reductions	162,845,136		148,803,342		140,466,378	
Taxable Assessed Value	<u>\$ 572,734,465</u>		<u>\$ 552,002,959</u>		<u>\$ 497,048,723</u>	

Category	Fiscal Year Ended September 30,			
	2020		2019	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 248,417,820	35.78%	\$ 198,659,571	40.40%
Real, Residential, Multi-Family	1,165,809	0.17%	957,141	0.19%
Real, Vacant Lots/Tracts	14,989,865	2.16%	7,007,810	1.43%
Real, Acreage (Land Only)	1,203,622	0.17%	1,477,056	0.30%
Real, Commercial	343,788,269	49.52%	228,295,482	46.42%
Tangible, Oil, Gas, Mineral Reserve	4,458,940	0.64%	5,369,690	1.09%
Real and Tangible, Personal Utilities	8,874,076	1.28%	8,622,815	1.75%
Tangible Personal, Commercial	67,934,572	9.79%	40,454,839	8.23%
Tangible Personal, Industrial	27,163	0.00%	27,163	0.01%
Tangible Personal, Mobile Homes	186,367	0.03%	127,563	0.03%
Tangible Personal, Other	259,000	0.04%	-	0.00%
Special Inventory	903,617	0.13%	771,573	0.16%
Vacant Right of Way	2,043,166	0.29%	-	0.00%
Total Appraised Value Before Exemptions	\$ 694,252,286	100.00%	\$ 491,770,703	100.00%
Less: Total Exemptions/Reductions	206,427,203		46,102,789	
Taxable Assessed Value	<u>\$ 487,825,083</u>		<u>\$ 445,667,914</u>	

TABLE 3 – VALUATION AND TAX SUPPORTED DEBT HISTORY

Fiscal Year Ended 9/30	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Tax Supported Debt Outstanding at End of Year ⁽³⁾	Ratio of Tax Supported Debt to Taxable Assessed Valuation	Tax Supported Debt Per Capita
2019	4,710	\$ 445,667,914	\$ 94,622	\$ 16,325,000	3.66%	\$ 3,466
2020	4,710	487,825,083	103,572	15,070,000	3.09%	3,200
2021	4,710	497,048,723	105,531	13,490,000	2.71%	2,864
2022	4,700	552,002,959	117,447	12,020,000	2.18%	2,557
2023	4,700	572,734,465	121,858	10,505,000 ⁽⁴⁾	1.83% ⁽⁴⁾	2,235 ⁽⁴⁾

(1) Source: North Central Texas Council of Governments and City officials.

(2) As reported by the Tarrant County Appraisal District on City's annual State Property Tax Board Reports; subject to change during the ensuing year.

(3) Includes self-supporting debt; excludes notes payable and leases.

(4) Projected.

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9/30	Tax Rate	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2019	\$ 0.434806	\$ 0.190877	\$ 0.243929	\$ 2,135,873	98.88%	100.29%
2020	0.413577	0.191615	0.221962	2,190,043	98.87%	99.43%
2021	0.469212	0.202000	0.267212	2,609,345	97.90%	98.62%
2022	0.458548	0.202760	0.255788	2,609,345	97.90%	98.62%
2023	0.438928	0.198241	0.240687	2,607,529	80.57% ⁽¹⁾	80.74% ⁽¹⁾

(1) Collections through January 31, 2023.

TABLE 5 – TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2022/23 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
RPAI Lake Worth Towne Crossing LP	Shopping Center	\$ 40,039,853	6.99 %
6034 Azle Avenue LLC	Retail	26,579,696	4.64
Wal-Mart Stores LLC	Retail	16,878,434	2.95
TSCA-335 LP	Retail	13,012,453	2.27
Home Depot USA Inc.	Retail	11,986,014	2.09
Target Corp.	Real Estate/Development	9,416,034	1.64
Ritchie Bros Properties Ltd.	Shopping Center	8,900,000	1.55
Katies Express Car Wash	Car Wash	5,892,059	1.03
Star Boat Club LLC	Boat Rental	4,725,000	0.82
Pep Boys-Manny Moe/Fast Vineyard LLC	Retail	4,462,180	0.78
		<u>\$ 141,891,723</u>	<u>24.77 %</u>

TABLE 6 – TAX ADEQUACY

Net Principal and Interest Requirements, 2023 ⁽¹⁾	\$	1,470,007
\$0.2647 Tax Rate at 97% Collection Produces	\$	1,470,547
Average Net Principal and Interest Requirements ⁽¹⁾	\$	698,945
\$0.1259 Tax Rate at 97% Collection Produces	\$	699,441
Maximum Net Principal and Interest Requirements, 2026 ⁽¹⁾	\$	1,719,118
\$0.3095 Tax Rate at 97% Collection Produces	\$	1,719,435

(1) Excludes self-supporting debt.

TABLE 7 – DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 9/30	Outstanding Debt Service ⁽¹⁾			Less: Self-Supporting Debt Service	Net Outstanding Debt Service	% of Principal Retired
	Principal	Interest	Total			
2023	\$ 1,515,000	\$ 347,557	\$ 1,862,557	\$ 392,550	\$ 1,470,007	
2024	1,550,000	308,283	1,858,283	392,067	1,466,216	
2025	1,595,000	264,345	1,859,345	391,354	1,467,991	
2026	1,500,000	219,118	1,719,118	-	1,719,118	
2027	1,545,000	167,118	1,712,118	-	1,712,118	64.10%
2028	1,600,000	113,418	1,713,418	-	1,713,418	
2029	515,000	57,718	572,718	-	572,718	
2030	435,000	45,518	480,518	-	480,518	
2031	160,000	36,818	196,818	-	196,818	
2032	160,000	33,618	193,618	-	193,618	87.98%
2033	170,000	30,418	200,418	-	200,418	
2034	170,000	27,018	197,018	-	197,018	
2035	175,000	23,618	198,618	-	198,618	
2036	175,000	20,118	195,118	-	195,118	
2037	185,000	16,618	201,618	-	201,618	95.26%
2038	185,000	12,640	197,640	-	197,640	
2039	190,000	8,663	198,663	-	198,663	
2040	195,000	4,388	199,388	-	199,388	100.00%
	<u>\$ 12,020,000</u>	<u>\$ 1,736,984</u>	<u>\$ 13,756,984</u>	<u>\$ 1,175,970</u>	<u>\$ 12,581,013</u>	

(1) “Outstanding Debt Service” includes self-supporting debt but does not include other obligations of the City. See Table 11 – Other Obligations.

TABLE 8 – INTEREST AND SINKING FUND BUDGET PROJECTION ⁽¹⁾

Tax Supported Debt Service Requirements, Fiscal Year Ending 9/30/23		\$ 1,470,007
Interest and Sinking Fund, 9/30/22	\$ 51,926	
Budgeted Interest and Sinking Fund Tax Levy	1,460,057	
Budgeted Transfers from Economic Development Corporation	146,705	
Budgeted Transfers from Waterworks and Sewer System	245,845	
Delinquent Taxes	6,000	
Penalty and Interest	10,000	
Estimated Investment Income	1,500	\$ 1,922,033
Estimated Balance, 9/30/23		<u>\$ 452,026</u>

(1) Includes self-supporting debt.

TABLE 9 - COMPUTATION OF SELF-SUPPORTING DEBT ⁽¹⁾

FY 2022/23 Net Waterworks and Sewer System Revenue Available for Debt Service	\$ 1,221,861
Add: Interest & Sinking Fund Transfer	<u>-</u>
Deduct: Direct System Revenue Debt	<u>-</u>
Revenue Available for Self-Supporting Debt	\$ 1,221,861
FY 2022/23 Debt Service Requirements for Self-Supported Debt	\$ 245,845
Percentage of Debt Self-Supporting	100.00%

(1) The City dissolved its Economic Development Corporation fund in 2019 and reallocated the EDC sales tax revenues to the General Fund. The debt service that was paid by EDC revenues will continue to be paid by General Fund transfers.

TABLE 10 – AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2023, the City has no authorized but unissued debt.

TABLE 11 – OTHER OBLIGATIONS

Leases

The City recognized leases in the current year due to implementation of GASB Statement No. 87, Leases. General information related to leases is summarized below.:

Governmental Activities:	Term, Including Renewals	Term, Including Renewals	Payment Amount	Lease Liability 9/30/2022
Vehicles	60 months	3.60 - 6.64%	\$371 - \$1,202	\$ 767,812
Copiers	5 years	3.00%	\$ 24,912	\$ 46,291
Business-Type Activities:	Term, Including Renewals	Term, Including Renewals	Payment Amount	Lease Liability 9/30/2022
Vehicles	60 months	4.80 - 5.74%	\$578 - \$826	\$ 44,033

The annual requirements to amortize lease liabilities as of September 30, 2022 are as follows:

Year Ended September 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 274,580	\$ 34,638	\$ 23,950	\$ 1,713
2024	264,283	21,035	18,936	483
2025	141,793	10,742	1,147	7
2026	96,834	4,869	-	-
2027	36,613	790	-	-
Total	<u>\$ 814,103</u>	<u>\$ 72,074</u>	<u>\$ 44,033</u>	<u>\$ 2,203</u>

TABLE 12 – GENERAL FUND REVENUE AND EXPENDITURE HISTORY

	Fiscal Year Ended September 30,				
<u>Revenues:</u>	2022	2021	2020	2019	2018
Taxes	\$ 11,490,656	\$ 10,546,775	\$ 10,530,709	\$ 9,108,042	\$ 8,821,729
Licenses and Permits	949,580	348,235	247,115	184,227	206,181
Interlocal Services	482,065	418,240	-	-	-
Fines and Forfeits, etc.	477,748	484,928	391,880	383,006	543,366
Charges for Services	387,619	221,404	215,474	238,808	218,476
Intergovernmental	221,685	166,335	319,213	104,781	379,719
Investment Earnings	90,143	5,725	94,173	260,470	179,945
Miscellaneous	321,932	291,754	729,813	877,265	482,817
Total Revenues	\$ 14,421,428	\$ 12,483,396	\$ 12,528,377	\$ 11,156,599	\$ 10,832,233
<u>Expenditures:</u>					
Mayor and Council	\$ 20,384	\$ 7,009	\$ 13,769	\$ 10,883	\$ 17,136
General Expense	1,483,032	1,317,319	1,381,301	1,244,250	1,150,249
Police Department	3,169,215	2,630,136	2,336,910	2,291,694	2,263,789
Fire Department	2,748,112	2,472,691	2,448,163	2,387,434	1,947,284
Street Department	1,226,364	958,060	921,660	951,191	822,946
Library	320,071	288,219	304,205	290,446	248,133
Recreation Department	447,740	450,399	409,572	374,248	464,528
Maintenance Department	71,479	69,116	69,331	96,107	185,648
Senior Citizens Program	101,287	96,332	98,114	102,322	123,568
Inspections and Permits	529,749	458,495	398,480	470,359	391,203
Municipal Court	277,506	252,025	237,616	252,144	239,579
Information Technology	525,430	530,461	452,072	459,095	485,957
Animal Control	164,875	180,345	162,818	108,083	95,554
Emergency Management	81,565	16,381	10,367	16,386	13,881
Capital Outlay	900,055	317,786	1,586,485	2,632,081	2,104,084
Debt Service	200,696	-	6,860	6,937	13,366
Total Expenditures	\$ 12,267,560	\$ 10,044,774	\$ 10,837,723	\$ 11,693,660	\$ 10,566,905
Excess of Revenues Over/(Under) Expenditures	\$ 2,153,868	\$ 2,438,622	\$ 1,690,654	\$ (537,061)	\$ 265,328
<u>Other Financing Sources (Uses):</u>					
Transfers In ⁽¹⁾	\$ 135,860	\$ 109,782	\$ 233,182	\$ 516,389	\$ 121,977
Transfers (Out)	(633,379)	(808,706)	(1,036,963)	(1,138,300)	(789,503)
Proceeds From Leases	232,238	-	-	-	-
Total Other Financing Sources (Uses)	\$ (265,281)	\$ (698,924)	\$ (803,781)	\$ (621,911)	\$ (667,526)
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Uses	\$ 1,888,587	\$ 1,739,698	\$ 886,873	\$ (1,158,972)	\$ (402,198)
Beginning Fund Balance	12,598,869	10,859,171	9,972,298	11,204,817	11,607,015 ⁽²⁾
Residual Equity Transfer/GAAP Adjustments	-	-	-	(73,547)	-
Ending Fund Balance	\$ 14,487,456	\$ 12,598,869	\$ 10,859,171	\$ 9,972,298	\$ 11,204,817

(1) Includes lease proceeds and asset sales.

(2) Upon dissolution of the City's Economic Development Corporation, the remaining balance of \$4,211,378 from that fund was transferred to the General Fund.

TABLE 12A – CHANGE IN NET ASSETS

	Audited Fiscal Years Ending September 30,				
	2022	2021	2020	2019	2018
<u>Revenues:</u>					
Program Revenues					
Fines, Fees and Charges for Services	\$ 1,855,226	\$ 1,091,814	\$ 883,480	\$ 829,846	\$ 991,828
Operating Grants and Contributions	880,592	734,233	811,084	483,785	748,574
Capital Grants and Contributions	-	-	-	-	-
General Revenues					
Property Taxes Levied for General Purposes	2,621,017	2,593,406	2,199,271	2,161,533	2,118,345
Sales Taxes	11,017,311	10,059,779	10,169,219	8,502,636	8,449,410
Franchise Taxes	426,621	400,390	428,065	467,256	451,260
Other Taxes	255,330	200,281	172,638	241,486	253,782
Interest	115,437	8,169	127,400	334,104	-
Miscellaneous	285,254	239,459	326,467	596,222	403,799
Gain (Loss) on Sale of Assets	(11,178)	(58,680)	(141,105)	(179,619)	(125,887)
Total Revenues	<u>\$ 17,445,610</u>	<u>\$ 15,268,851</u>	<u>\$ 14,976,519</u>	<u>\$ 13,437,249</u>	<u>\$ 13,291,111</u>
<u>Expenditures:</u>					
General Government	\$ 1,870,325	\$ 2,802,803	\$ 1,703,838	\$ 1,621,752	\$ 1,349,383
Mayor and City Council	36,583	21,059	19,314	14,543	20,796
Public Safety	7,622,543	6,405,234	6,148,257	6,994,727	5,265,873
Streets	1,339,382	1,237,300	1,328,724	1,456,288	1,109,782
Library	314,011	289,146	314,633	357,050	257,489
Maintenance	74,225	70,004	72,261	133,446	190,202
Senior Center	104,624	104,225	107,941	129,606	133,275
Municipal Court	255,585	246,668	247,378	293,430	240,750
Animal Control	198,998	197,837	187,420	148,572	118,121
Emergency Management	81,565	16,381	10,367	16,386	13,881
Permits and Inspection	508,979	449,399	397,749	557,621	400,442
Informational Technology	554,157	548,126	478,471	532,053	519,802
Culture and Recreation	578,526	589,452	560,945	593,518	651,116
Interest and Fiscal Charges	370,978	402,470	286,791	294,308	335,983
Total Expenditures	<u>\$ 13,910,481</u>	<u>\$ 13,380,104</u>	<u>\$ 11,864,089</u>	<u>\$ 13,143,300</u>	<u>\$ 10,606,895</u>
Increase (Decrease) in Net Assets					
Before Transfers	\$ 3,535,129	\$ 1,888,747	\$ 3,112,430	\$ 293,949	\$ 2,684,216
Transfers	(552,555)	(424,080)	(2,944,569)	(468,698)	(938,994)
Increase (Decrease) in Net Assets	<u>\$ 2,982,574</u>	<u>\$ 1,464,667</u>	<u>\$ 167,861</u>	<u>\$ (174,749)</u>	<u>\$ 1,745,222</u>
Net Assets - Beginning of Year	\$ 39,486,264	\$ 38,021,597	\$ 37,853,736	\$ 38,222,911	⁽¹⁾ \$ 36,477,688
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>(194,426)</u>	<u>-</u>
Net Assets - End of Year	<u>\$ 42,468,838</u>	<u>\$ 39,486,264</u>	<u>\$ 38,021,597</u>	<u>\$ 37,853,736</u>	<u>\$ 38,222,910</u>

(1) Restated.

TABLE 13 – MUNICIPAL SALES TAX HISTORY

Fiscal Year Ended 9/30	1 ¼ % City Sales & Use Tax (1 ¾ % Starting FYE 2019)			
	Total ⁽¹⁾ Collected	% of Ad Valorem Tax Levy	Equivalent of	
			Ad Valorem Tax Rate	Per Capita ⁽²⁾
2019	\$ 7,451,090	349%	\$ 1.6719	\$ 1,582
2020	8,911,733	407%	1.8268	1,892
2021	10,059,779	386%	2.0239	2,136
2022	11,017,311	422%	1.9959	2,344
2023	4,978,641 ⁽³⁾	191% ⁽³⁾	0.8693 ⁽³⁾	1,059 ⁽³⁾

(1) Effective November 1, 2017 Street Maintenance and Economic Development Corporation sales taxes were eliminated, and General Fund went to 1.75%. Crime Control Prevention District did not change. Overall, the City's total stayed at 2%.

(2) Based on population estimates of the North Central Texas Council of Governments and City Officials.

(3) Partial collections through March 31, 2023.

The sales tax breakdown for the City is as follows:

Crime Control Prevention District	0.25%
Street Maintenance	0.00%
Economic and Community Development (4B)	0.00%
City Sales & Use Tax	1.75%
State Sales & Use Tax	<u>6.25%</u>
Total	8.25%

TABLE 14 – CURRENT INVESTMENTS

As of January 31, 2023, the City's funds were invested in the following:

Description	Book Value	Market Value	Percentage of Portfolio
Lone Star Investment Pool	\$ 5,897,919	\$ 5,897,919	25.95%
TexPool	5,888,253	5,888,253	25.91%
LOGIC	5,993,046	5,993,046	26.37%
TexSTAR	4,945,735	4,945,735	21.76%
	<u>\$ 22,724,953</u>	<u>\$ 22,724,953</u>	<u>100.00%</u>